

John J. Fernandes
President and
Chief Executive Officer

May 22, 2014

Yvonne L. Hinson
FSA President
Wake Forest University
School of Business
200 N. College St., Suite 150
Charlotte, NC 28202

H. Fred Mittelstaedt
FSA Immediate Past President
University of Notre Dame
102B Mendoza College of Business
Notre Dame, IN 46556

Dear Yvonne and Fred,

Thank you for your letter expressing strong support for the positive and mutually beneficial relationship between AACSB International and the Federation of Schools of Accountancy (FSA), and for your short and long-term opinions on representation. Like you, I value the long-term relationship between AACSB and FSA. We are one.

Jerry Trapnell, initially as the Chief Accreditation Officer and now in the role of Special Advisor to the President and CEO for Accounting Accreditation, is a strong voice for accounting accreditation and the needs and perspectives of FSA members. He works very closely with the current Chief Accreditation Officer, Robert Reid, the Accounting Accreditation Committee and AACSB staff. We plan to continue the Special Advisor for Accounting Accreditation role and will seek your counsel when Jerry steps down at some point.

The Accounting Accreditation Committee (AAC) also serves as a strong advocate and works closely with AACSB. In addition, the Chair and Vice-Chair of the AAC serve on the Committee on Accreditation Policy (CAP), as does Board of Directors member Shaun Budnik from the Deloitte Foundation.

The current senior executive team of AACSB includes two individuals with an accounting background. Neil Bosland, the Chief Financial and Risk Management Officer, has been a CPA for nearly thirty years, and in addition to my undergraduate degree in accounting, I am a CIA, CFE and CCSA.

Y.L. Hinson
H. F. Mittelstaedt

I have asked Neil Bosland to serve as the lead senior executive representative to the FSA. He will serve with Jerry as an additional advocate to the AACSB senior leadership for accounting accreditation. I have asked Neil to attend your meetings as requested and make sure that our senior executive team hears your views.

As staffing additions and changes are considered in the future, we will be mindful of the recommendation that you've made for including additional executive and staff level individuals with a strong academic and/or professional background in accounting. We do not anticipate immediate changes in the upcoming fiscal year, but may in subsequent years.

Your request for a dedicated accounting representative on the Board of Directors requires a change in AACSB's Articles and Bylaws. It will be discussed with the Articles and Bylaws Committee and elected leadership of the Board of Directors. If agreed by our Board of Directors, we will ask the membership to vote on a change in the Bylaws at the April 2015 Annual Business Meeting to include a member of the FSA community.

Again, thank you for your letter, and more importantly, for your desire to further develop the long-standing positive relationship between the FSA and AACSB.

Sincerely,



John J. Fernandes
President and Chief Executive Officer

CC: Robert Sullivan, Chair
Robert Reid, Executive Vice President and Chief Accreditation Officer
Neil Bosland, Senior Vice President and Chief Financial and Risk Management Officer
Linda Livingstone, Vice Chair-Chair Elect