

Federation of Schools of Accountancy
Minutes of the Board of Directors Meeting
Saturday, February 8, 2014
Marriott Riverwalk- San Antonio, TX
Valero Room
3:00 pm – 5:00 pm

Present: Yvonne Hinson, Robert Ricketts, Michael Roberts, Tim Pearson, Fred Mittelstaedt, Parveen Gupta, Maria Baltar, Michael Akers, Rebecca Shortridge, Janet Butchko, Holly Thomas, Steve Matzke, Megan Tarasi, Joanne Fiore

Meeting called to order at 3:00 pm by President Yvonne Hinson.

Minutes

Minutes from August 3, 2013 meeting were reviewed and approved by the Board.

Administrator's Report

Megan Tarasi reported that 2013 year end receivables are at \$5,600, 8.6% outstanding (original balance \$65,150). 2014 receivables total \$65,200, invoices sent 1/25/14. One new member for 2014: University of Cincinnati (Affiliate). FSA membership total 175 members.

Payment of administrative fees of \$38,500 will be due in August 2014. Current contract ends December 31, 2014.

The FSA newsletter will be online in April. Megan welcomed board members to submit articles for the newsletter. FSA Student Awards program information will be sent out in February.

Treasurer's Report

Tim Pearson reported on FSA financial statements. Tim noted that the most significant change in financials was due to Deloitte hosting the Consortium. Steve Matzke noted that the FSA has not received an invoice for its portion of the February 2013 APLG breakfast. After a brief discussion, the board voted to accept the report.

APLG/FSA Joint Meeting February 2014

Parveen Gupta reported that things were running smoothly at the February meeting. Michael Roberts questioned the mood of the APLG towards the FSA due to the FSA rejection of proposed merger. Parveen reported no problems at the committee level, Fred Mittelstaedt elaborated that the APLG members seem to have a good understanding of the FSA's reasoning.

Deloitte Foundation/ FSA Consortium

Robert Ricketts discussed the topics for the consortium. The program will be case- oriented discusses liabilities vs. equity. Robert expressed the FSA's gratitude to Deloitte for their assistance with planning

the program. Robert articulates that the cases should be really interesting and easy to incorporate into the classroom setting. Member schools should be notified about meeting topic in February 2014.

Strategic Plan Committees

Member Service Committee

Yvonne Hinson reported on meeting of member service committee. Website needs some updates, the site needs to become a more valuable asset for members. Michael Roberts discussed ideas to support/promote the development of Professional Schools of Accountancy, specifically ways in which accounting programs can increase their prestige and revenue.

Parveen Gupta discussed concerns about convincing students to continue on to graduate level programs. He elaborates about a lack of financial incentives upon graduation, discusses a need to engage firms about the value of graduate programs and the need to reflect that value in salaries. This issue is possibly regional/school specific. Holly Thomas mentions that surveys are showing students lack the ability to apply fundamental knowledge to varying scenarios.

Board discussed various ideas to increase correspondence/name recognition with FSA general members.

- Publish statistics/anecdotes to advertise benefits of graduate degree (newsletter, website, emails)
- Request input from members on current issues
- Add members to committees to engage/promote the FSA
- Increase information on website to assist affiliate members to become accredited
- Track/showcase past FSA student award winners "where are they now"

Meeting adjourned at five o'clock.