

Federation of Schools of Accountancy
Minutes of Board of Directors Meeting
Thursday, February 11, 2016
Marriott Riverfront
Savannah, GA
5:00 p.m. - 6:00 p.m.

Present: Michael Roberts, Michael Akers, Janet Butchko, Parveen Gupta, Holly Thomas, Jennifer Mueller-Phillips, Tim Pearson, Steve Matzke, Maria Baltar, Craig White
Via Phone: Rebecca Shortridge, Sean Robb
Administrator: Megan Tarasi
Guests: Yvonne Hinson, Joanne Fiore

Meeting called to order at 5:00pm by President Michael Roberts.

Minutes

Minutes from the August 9, 2015 meeting were reviewed and approved by the Board.

AICPA Update

Yvonne Hinson, recent past president of the FSA, has begun a new role as Academic in Residence at the AICPA. This role was created to foster closer relationships with universities and work collaboratively on academic opportunities and issues. Yvonne gave a brief update on the AP initiative, PcEEC, CPA Exam, and ADS. The College Board is not currently accepting new programs, alternative options are under consideration. The Pre-certification Education Executive Committee (PcEEC) assists the AICPA in achieving academic initiatives and is requesting volunteers for the upcoming term. Public comments are currently being reviewed and consolidated for the CPA Exam changes, the new version will be coming out in 2017. Accounting Doctoral Scholars (ADS) program wrapped up with final payments in December 2015, a new program is currently under consideration and planning.

Treasurer's Report

Parveen Gupta gave a report on the FSA financial statements. Discussion of the financial statements followed, no issues noted.

Administrator's Report

Megan Tarasi provided the administrator's report. The 2015 year end receivables are \$5,050, 8% outstanding (original balance \$61,650). Board motioned for and voted to approve all 2015 outstanding dues to be written off.

2016 dues invoices were sent, the FSA acquired seven new member schools, four schools discontinued membership.

FSA Student Award program is announced and running, due date for submission in Newsletter is mid-April.

Articles for the Spring Newsletter will be requested in mid-February with a due date of mid-April.

Board voted and approved updated FSA Seal. Megan will draft a note to FSA member schools encouraging them to use the new FSA seal (perhaps next to their AACSB seal) to display their membership.

APLG/FSA

Michael Akers has worked with the APLG on the last two APLG/FSA meetings, we need a new volunteer to work with Elizabeth Oliver at the APLG on the 2017 meeting. The next meeting will be held in Phoenix, AZ February 10-11, 2017.

Deloitte Consortium

The FSA-Deloitte Consortium will once again be held at Deloitte University in Dallas, TX on May 20-21. This year's program will utilize big data cases in a variety of topics including audit, tax and advisory. Agenda and invitation will be sent to membership in early March.

AACSB Update

Maria Baltar gave a brief update on the new language that has been added to standard 4. The guidance / guidelines are updated every year. The reason for this specific update is based on requirements from CHEA the Council of Higher Education Accreditation – they accredit AACSB and other organizations such as ABET.

The update to Standard 4 is to provide additional types of information that accredited schools can provide to satisfy the public disclosure of information about performance, including student performance. It is expected that accredited schools will post this information on a business school web site by July 1, 2016. For accounting programs – it seems this requirement may be met by the disclosure of CPA pass rates.

Member Service Committee

Michael Roberts spoke on behalf of the member service committee. Michael's preliminary Schools of Accountancy research was discussed. Next steps may be to categorize the SoA into tiers, tier one true professional schools, operating independently; tier two schools of accountancy operating with limited autonomy; tier three schools titled as SoA, but operating with very limited or no autonomy. The committee is pursuing a panel discussion of Schools of Accountancy to be held at the AAA Annual meeting this August.

Meeting adjourned at 6:20pm by President Michael Roberts.