

Federation of Schools of Accountancy  
Minutes of Board of Directors Meeting  
Friday, May 19, 2017  
Deloitte University, Westlake, TX  
Sharon Allen Boardroom  
12:00 PM – 2:00 PM CST

Present: Rebecca Shortridge, Parveen Gupta, Michael Akers, Sean Robb, Craig White, Jennifer Mueller-Phillips, Tim Pearson, Janet Butchko, Steve Matzke  
Administrator: Christin Hunter  
Deloitte Foundation Representative: Kristy Chernick

Meeting called to order at 12:08pm CST by President Rebecca Shortridge.

### **Minutes**

Minutes from the February 9, 2017 meeting were reviewed and approved by the Board.

### **Treasurer's Report**

Sean Robb gave a report on the FSA financial statements. There have not been a lot of changes over the years, particularly from 2016 to 2017. Most changes relate to the timing of transactions. Parveen asked if we were writing off any amounts. Prior to writing off dues, we will send another reminder and Board Members will personally call those Chairs they know as a further reminder.

### **Administrator's Report**

Christin Hunter provided the administrator's report. 2017 receivables balance as of April 30 were \$8,250, 13% outstanding (original balance \$62,850). Reminder notifications have been sent to all FSA members twice this spring and a third will be sent next week.

The FSA Student Awards program has 87 participating schools so far this year. The deadline for nominations is Friday, May 26. Upcoming plans include finalizing nominations for new FSA board members, with voting taking place electronically before the AAA meeting. The 2017 Student Award bios and headshots will be posted to the FSA website soon. The FSA Spring Newsletter is in the works. The newsletter will be finalized and emailed to members in June. Rebecca and Parveen discussed sending proposals of articles to add to the newsletter if there is space for additional content. Christin will provide deadline by which to provide content.

### **Deloitte/FSA Consortium**

Parveen Gupta provided an update on the 2017 Deloitte/FSA Consortium, stating it was truly a joint effort and thanked Kristy for her assistance. It is believed the audience will like the topics. Discussion followed regarding attendance. While 2017 attendance is a little on the lower side, it is still in line with previous years. Kristy stated she received several responses from her Deloitte colleagues "Why isn't my school there?". Further discussion ensued regarding sending out a flyer that highlights the benefits of FSA membership; including sending a representative to the consortium and topics addressed at prior

consortiums. A suggestion was made to contact Maria Baltar (AACSB) to identify newly accredited and International programs so they could be included in the mailing of the flyer.

### **AICPA Request**

Steve Matzke proposed that the AICPA would like to increase funding for the ELS Awards, including the Mark Chain Award from the current amount of \$2500 to \$3,000. Steve also proposed the recognition of up to two honorable mentions at \$500 each. The total increase would be \$1,000 - \$1,500 per year. Discussion followed around inviting the Mark Chain award winner and honorable mentions to the Consortium. A motion was made by Tim Pearson to pass the recommendation and approval for up to \$5,000 for the Mark Chain Award with honorable mentions also at \$500, with those winners also receiving the opportunity to attend the Consortium. The motion was seconded by Parveen Gupta and the board approved.

### **New Board Members**

Rebecca opened the floor for discussion on nominations for new board members, stating several spots have been filled; Stephanie Hernandez will replace Holly Thomas as the Supporting Associate from KPMG. Kristy Chernick will be replacing Janet Butchko as the Supporting Associate from Deloitte, and Robert Reid will be replacing Maria Baltar as the Nonprofit Associate from AACSB. Three faculty spots remain to fill. Rebecca provided names of recommendations that she has received and asked the Board if anyone had other nominations. Voting will take place electronically.

### **Member Resources Committee Report**

Tim brought up the idea of a formal group within FSA for those preparing for accreditation. Further discussion addressed if there is a way the Board can assist member schools and their Graduate/Undergraduate Programs, with the ultimate goal of producing quality graduates in Accounting. The discussion led to the number of touch points the Board has with the schools. A suggestion was made for quarterly emails from the board directed to all faculty and not just the Chairs.

### **Education Regulation Committee**

Michael Akers spoke on behalf of the education regulation committee and Tim opened a discussion about the deregulation of CPE. A suggestion was made to put a committee together with the new members and expand the committee to include those not on the board.

### **State Society Benefits Committee**

Steve Matzke spoke about engagement with State Societies and reaching out to those that are members. He suggested offering up a speaker's bureau of FSA members for the State Societies. Steve suggested one other possible benefit proposal - an award for the other membership categories. This award would provide recognition from the FSA and could be as simple as a certificate to recognize an outstanding student. It was noted that the awards would be different based on affiliation, i.e. State Society award will look different than an award for an Accredited Affiliate. It was decided to move forward with the creation of sample certificates.

There was also discussion of the Bylaws, specifically page 2, "Affiliates" section letters C and D and the requirements for changing the Bylaws. It was decided that this discussion will be continued in August. It was also suggested that the Board touch base every other month rather than waiting for meetings at the AAA, APLG/FSA and Deloitte Consortium.

Meeting adjourned at 1:48pm CST by President Rebecca Shortridge.