

Federation of Schools of Accountancy  
Minutes of Board of Directors Meeting  
Sunday, August 7, 2016  
Sheraton New York Times Square  
Empire East, 2<sup>nd</sup> Floor  
7:30 AM – 9:00 AM

Present: Michael Roberts, Robert Ricketts, Rebecca Shortridge, Michael Akers, Parveen Gupta, Craig White, Jon Davis, Janet Butchko, Holly Thomas, Tim Pearson, Maria Baltar, Tom Robinson - AACSB  
Administrator: Megan Tarasi

Meeting called to order at 7:30am by President Michael Roberts.

### **Minutes**

Minutes from the May 20, 2016 meeting were reviewed and approved by the Board.

### **Treasurer's Report**

Megan Tarasi gave a report on the FSA financial statements. Discussion of the financial statements followed, Rebecca Shortridge requested an analysis of annual net income and an evaluation of the origination of the FSA net assets of about \$100K. Rebecca suggested the potential to use some of the funds for research or scholarships, additional discussion followed. The board talked about a need for additional research regarding the value of graduate accounting education. Some members expressed caution about the potential of issues arising because of the board paying for the research, historically there were concerns about "buying the results of the research". Tom Robinson mentioned the AACSB recently did a literature review on the value of business education, perhaps this could include graduate accounting education. The AACSB also does presentations to deans on the value of accounting.

### **Administrator's Report**

Megan Tarasi provided the administrator's report. Invoices totaling (\$62,850) were sent on 1/7/16. Dues receivable as of June 30 are \$4,350 (7%). Reminder notifications were sent 7/25, Missouri State, Florida Atlantic, and KPMG payments forthcoming.

FSA nominations and voting is now complete, new board took effect during this meeting. The 2016 FSA Student Award bios have been posted to the FSA site. The FSA – Mark Chain award plaques, certificates and checks were ordered and delivered to the recipients. The fall newsletter is now accepting articles, please submit all articles by mid-October.

### **APLG/FSA Joint Annual Seminar**

Craig White is working with APLG member, Elizabeth Oliver, on the agenda for the February 2017 APLG/FSA meeting that will take place in Phoenix. Some topics that they plan to cover include, work life balance training, information for chairs and program directors, student recruitment, and professional involvement.

### **Education Regulation Committee**

No new updates at this time.

### **Member Service Committee/Schools of Accountancy Discussion**

Michael Roberts spoke on behalf of the member service committee. The committee has scheduled a panel discussion of Schools of Accountancy to be held at the AAA Annual meeting on Tuesday, August 9. Jon Davis asked about the focus of the FSA, are we focused on promoting Schools of Accountancy or graduate accounting education, or both? Michael discussed some of the findings from his SofA survey. Specifically, there is inconsistency between the operations of the schools, including differences in autonomy, funding and awareness of the designation. Jon suggested that it would be worthwhile for the FSA to show the benefits of SofA vs. accounting departments across different types of schools. The FSA could provide recommendations and resources for each school on what the best course of action for their school should be. The board feels the input of the firms is important for schools in evaluating the options. Next steps may be to create a task force to begin this research. Overall the goal should be to determine the best way to promote accounting as a profession. Tim Pearson volunteered to chair the member services committee. He would like to work with NASBA and the Association of State Boards of Accountancy to begin to answer these questions. The board also spoke about the opportunity to increase the number of non-accounting students in graduate accounting programs, there is a lot of untapped potential.

Rebecca Shortridge spoke about shifting the focus of the FSA programs to ensure they align with our strategy to promote graduate accounting education. She mentioned the idea to rotate the focus of the Deloitte Consortium to engage the right level of faculty.

Robert Ricketts presented Michael Roberts with the President award and thanked Michael for his service as FSA President, 2015-2016.

Meeting adjourned at 9:00am by President Rebecca Shortridge.