

Federation of Schools of Accountancy
Minutes of the Board of Directors Meeting
Sunday, August 5, 2012
Gaylord Resort, National Harbour, Maryland
Chesapeake A, Level 2
10:00 am – 12:00 pm

Present: Shaun Budnik, Yvonne Hinson, Gary McGill, Fred Mittelstaedt, Kathy Schaum, Violetta Urba, Parveen Gupta, Larry Tunnell, Tim Pearson, Michael Roberts, Steve Matzke, Lisa Wicker

Meeting called to order at 10:25 a.m. by incoming President Fred Mittelstaedt following joint meeting with APLG.

Minutes

Minutes from May 17, 2012 meeting were reviewed and approved by the Board.

Treasurer's Report

Larry Tunnell reported a payment of \$34K to the American Accounting Association for FSA's share of the February 2012 meeting expenses in New Orleans. The higher costs were attributed to speaker fees and location. The Board agreed that costs must be contained with future meetings, and that more frequent projected cost updates from the committee in charge of planning the meeting might be appropriate. After the administrative fee is paid in August, the FSA will have reserves of approximately \$60K.

Administrator's Report

Lisa Wicker reported that current year receivables at June 30, 2012 were \$12,000. Dues reminders were emailed in June. Collection information was shared with the Board in July to place calls. Website costs are the only major expenditure pending for 2012.

FSA Elections

The Board recognized new members for the 2012 – 2014 term: Parveen Gupta of Lehigh University and Timothy Pearson of Georgia Southern University. Fred Mittelstaedt recognized Gary McGill for his service as past President. Yvonne Hinson was recognized as Vice-President. Election ballots were open June 25 – July 13.

FSA Website

Lisa reported that she and Steve Matzke are working with the AICPA Graphic Design Team and with CPA2Biz to update the FSA website. An outside supplier, Bowman Creative, did some preliminary work but has since accepted full-time employment and resigned from the project. Lisa will request a timeline and will forward that to the Website Committee for planning. Lisa noted that the website rollout would be a multilayered project. The Board approved funding within \$10-15K for the website.

Research Grants

Michael Roberts reported that the team at Virginia Commonwealth had trouble getting participant information, but that they had gotten Institutional Review Board approval and purchased contact information for their study.

Deloitte Foundation/ FSA Consortium

Shaun reported that the 2013 Consortium will be held May 31-June 1 (Friday and Saturday) at Deloitte University outside of Dallas. Shaun, Yvonne, and Fred will hold an initial planning call.

FSA Board Member Rotation and Committee Charges

Members of APLG and FSA discussed similarities and differences between the two organizations at the breakfast meeting. Fred stated that the FSA strategic plan should be revisited to merit differences between the two organizations. The APLG and FSA discussed formation of a committee consisting of four to six members, three from each organization. The ad-hoc committee will identify efficiencies, redundancies, and opportunities for strategic partnership. The committee will report at the February 2013 APLG/FSA meeting. Possible members from FSA include Gary McGill, Tim Pearson, and Kathy Schaum.

Other Business

Fred further discussed the possibility of FSA developing its relationship with NASBA. He also discussed some of the problems he had found with their current dataset. The Board would also like to reach out to other major accounting firms as possible new members and gauge their interest in serving on the Board or various FSA committees.

Parveen Gupta will be the 2014 FSA representative for the APLG/FSA joint meeting planning.

Meeting adjourned at 12:00 p.m.