

Federation of Schools of Accountancy
Board of Directors Meeting
Friday, May 17, 2019
Deloitte University
12:15 p.m. – 1:00 p.m. CST

Present: Craig White, Lisa Francisco, Kristy Chernick, Steve Matzke, Richard Dull
Via Phone: Jon Davis, Sean Robb
Administrator: Megan Tarasi

Meeting called to order at 12:15pm by President Craig White.

Minutes

Minutes from the February 7 and March 7, 2019 meetings were reviewed and approved by the Board.

Treasurer's Report

Sean Robb gave a report on the FSA financial statements, no questions or concerns were discussed.

Administrator's Report

The FSA Student Awards program has 87 participants and counting in 2019. We will be finalizing nominations for the FSA board vote soon, the VP position is currently open. The board discussed whether to open the vote for all 15 nominated faculty or to narrow down the nominees to meet the needs of the positions available. The nomination committee will discuss further and make a decision before the end of the month.

State Society Award Program

Megan presented a proposal for a new State Society Award Program. The program will specify only two criterion at the Board level. The first criterion is that awardee must have completed a post--baccalaureate program in Accounting at an FSA member school within the previous 5 years. Second, the awardee must be a current member of the State Society recognizing the recipient. Otherwise, each Society may establish its own criteria and has wide latitude in making its selection. The proposed award program will launch in 2020 and run alongside the student award program from February-May. The program will be used to boost engagement with state societies and increase marketing efforts. The program may be expanded to include other affiliate members as details are fleshed out. Costs are expected to be minimal in the first year, less than \$1,000 annually. The board unanimously voted in approval to implement the new program, we will include an announcement in the Spring Newsletter.

Deloitte/FSA Faculty Consortium Update

Kristy Chernick gave an update on progress for the May 2019 Faculty Consortium. The topics will cover technology, audit and data analytics. There will be sessions on data analytics tools, audit transformation, as well as case studies on day two.

2020 FSA/APLG Joint Annual Seminar

The APLG/FSA Joint Conference is scheduled for Feb. 7-8, 2020, at the Westin Long Beach. Greg Sommers (APLG) and Jennifer Mueller are jointly chairing the conference committee. They held their first planning call last month to begin work on the program. Additional committee members are: Ananth Seetharaman, JK Aier, Scott Collins, Gretchen Handlos, Drew Reffett, and Mary Stanford. If you have any feedback/suggestions from the 2019 meeting that may not have made it through from the AAA survey, please be sure to share with either Greg or Jennifer.

FSA/APLG Joint Committee Discussion:

Craig White updated the board on the latest vote which took place in April 2019. The FSA board voted in favor (7-4-1) to support continued discussion on the merger with APLG. the next steps will be contingent upon APLG approval of the caveats set forth by the FSA, as well as the FSA membership's support of merging. CAVEATS: 1) The new entity maintains a contract with the AICPA. 2) The new entity allows for organizational membership. 3) The new entity's annual dues amount are approved by the FSA board.

Craig met with the AICPA to discuss caveat 1 above, the conversation was positive but the AICPA requested more details on the new mission and organizational setup before it is able to commit to a new agreement. In addition, Craig and Elizabeth Oliver (APLG) have a meeting in place with the AAA's Tracey Sutherland to discuss caveat number 2. We will include an article in the newsletter to share our current position with membership.

Other Business

Richard Dull suggested the FSA should focus on creating resources for engagement with smaller accounting programs that lack AACSB accreditation and/or graduate programs. Steve suggested a toolkit, similar to the Advisory Council toolkit, developed by the AICPA (<https://www.aicpa.org/content/dam/aicpa/interestareas/accountingeducation/resources/downloadabledocuments/creating-an-accounting-advisory-council-toolkit-booklet.pdf>) to assist large and small schools to create a path to graduate programs, AACSB accreditation and/or developing partnerships between small schools and larger programs.

Meeting adjourned at 1:00pm by President Craig White.