



**Board of Directors Meeting - October 22, 2021  
In Conjunction AAA Diversity Section Mid-Year Meeting  
Hyatt Regency - Bethesda MD - Congressional Suite  
Meeting Minutes**

In-Person Attendees: Gary Peters, Anne Magro

Virtual Attendees: Norma Montague, Richard Dull, Ann Watkins, Maria Baltar, Cortney Brazil, Janet Butchko, Jeff Mcmillan, Arline Savage, Bill Pasewark, Norma Montague, Katherine Hackett (AICPA), Jan Taylor (AICPA).

Special Guest: Craig White

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<b>Call to Order and Welcome</b>	<b>Peters</b>
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<b>Approval of May 2021 and August 2021 Minutes</b>	<b>Magro</b>
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Janet Motion, Arline Second, Approved

<b>Introduction of New AICPA Connections</b>	<b>Peters</b>
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introduction of Katherine Hackett, the new FSA Administrator at the AICPA. Her assistance and advocacy for the FSA at the AICPA was highlighted.

<b>Presentation of Committee Assignments</b>	<b>Peters</b>
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Gary presented the Committee Assignments for the upcoming year and suggested potential tasks for the upcoming year.

**Members Resource Committee - 2021-2022 Members:**

1. Ann Watkins - Chair
2. Arline Savage
3. Richard Dull - (Past President)
4. Maria Baltar - (AACSB)
5. Janet Butchko - (Deloitte)
6. Cortney Brazil – (KPMG)

**Potential 2022 Tasks**

1. Reconcile and Report on changes to list of AACSB Accredited Programs and Membership list.
2. Review and provide newsletter recommendations on supporting organizations' education resources
3. Work with Deloitte Team to plan May Meeting.

Janet Butchko noted the helpfulness of using the Committee to assist with the May FSA/Deloitte Consortium to identify topics and presenters (including Academics and Practitioners). Janet noted the day of May 13 and 14th for the 2022 meeting at Deloitte University.

**Education Regulation Committee - 2021-2022 Members:**

1. Bill Pasewark - Chair
2. Norma Ramirez Montague
3. Gary Peters
4. Jeffrey McMillan

**Potential 2022 Tasks:**

1. Identify and highlight any newly posted CPA Candidate guidance that our Membership might find helpful.
2. Identify and highlight any newly posted accreditation guidance or resources.
3. Attend AICPA Council and NASBA Annual meeting, report any issues of membership concerns.

Gary noted his attendance at the Fall AICPA Council Meeting and the Annual NASBA meeting. He pointed out 2 items that were addressed at the Council Meeting that could be of concern to the FSA and its membership: A) Continued Federal movement to designate Accounting as a STEM field and B) Recent trends at the state level to soften their "Operational" Licensing environments and the potential unintended consequences on "Professional" licensing. Gary highlighted the Alliance for Professional Licensing ([responsiblelicensing.org](https://responsiblelicensing.org)) and their work to promote the importance of strong professional licensing requirements.

**Nominating Committee - 2021-2022 Members:**

1. Richard Dull – Chair and Past President
2. Gary Peters – Current President
3. Vacant – Vice President (Not Nominated in Spring 2021)
4. Arline Savage – Appointed by President

**Potential 2022 Tasks:**

1. Nominate VP and President for 2022-2023
2. Nominate Secretary and Treasurer for 2022-2023
3. Nominate new At Large Members as needed.

Gary described the role of the nominating committee and the need to identify several positions in the upcoming year. In Spring 2021, the nominating committee did not identify a Vice President. In Spring 2022 the committee will need to identify an incoming President as well as a Vice President, in addition to any other officer positions that might be needed.

**Bylaws Committee - 2021-2022 Members**

1. Anne Magro - Chair
2. Norma Montague
3. Bill Pasewark

**Potential 2022 Tasks:**

1. Work with President to review By-Laws description of AICPA relationship and annual service contract. Recommend changes if necessary.
2. Consider need for Treasurer involvement with Audit Committee, given focus on Treasurer's fiduciary responsibilities.

Anne Magro mentioned that the committee had been looking at the by-laws in prior years to make sure we are aligned with New York guidelines and potential changes that might be needed if a future merger or dissolution were needed.

#### **Audit Committee - 2021-2022 Members**

1. Jeff McMillan (Nominated) - Chair
2. Arline Savage (Nominated)
3. Cortney Brazil, KPMG (Nominated)

#### **Joint FSA/APLG Annual Meeting Committee – 2022 Members**

1. Gary Peters, University of Arkansas – FSA Co-Chair (2021,2022)
2. Rebecca Shortridge, University of Tennessee at Chattanooga – APLG Co-Chair (2022, 2023)
3. Ann Watkins, Texas State University– FSA Committee Member
4. Bill Pasewark, Texas Tech University – FSA Committee Member
5. Robin Clement, University of Oregon – APLG Committee Member
6. Jacqueline Burke, Hofstra University - APLG Committee Member
7. Jack Cathey, UNC Charlotte – APLG Committee Member

#### **Treasurer's Report**

**Montague**

Norma presented the September 2021 Financial Statements. Anne Magro motioned approval, Ann Watkins second. All approved.

#### **Administrator's Report - Outstanding Dues and Website Updates**

**Hackett**

Katherine Hackett provided an update on current membership statistics including:

- 120 Full Members
- 3 Accredited Members
- 27 Affiliate Members
- 9 Non-Profit
- 4 Private Enterprises members

University of Colorado - Denver and University of Missouri – Kansas City both resigned their membership. Outstanding dues totaled \$19,000. Dues reminders were sent out at the beginning of October for the 2021 year. The delay in dues reminders was partially due to staff turnover at the AICPA.

Katherine is working with the Website team at AICPA to make sure it is updated and operational. Revisions are ongoing. Gary pointed out that the Website has experienced a number of difficulties over the summer. The Newsletter should go out the second week of November. Katherine walked through the upcoming Calendar for the FSA. Jan Taylor was introduced as the new Academic in Residence at the AICPA. Jan emphasized the commitment of the AICPA to support the FSA moving forward.

#### **President's Annual Budget and Stewardship Report (per By-Laws)**

**Peters**

Gary noted the By-Laws requirement for a President's Annual Budget and Stewardship Report. Gary emphasized the "for discussion only" nature of the major financial metrics presented for the upcoming 2022 year including overall Membership Revenue and Expenses. Gary discussed the past decline in Revenue and how those are expected to flatten in 2022. Gary discussed the \$40,000 AICPA Administrative fees and sensitivity of that amount relative to the actual services received over the past 2 years and moving forward. Bill Pasewark pointed out the relatively large size of this expense compared to our membership revenue. Gary noted that the Board should prepare itself for changes in our contracted service fees and need to shoulder additional expenses if an alternative third-party

provider is needed for the website. In addition, a one-time increase in expenses might be necessary if a website redesign is pursued.

#### **Fall Newsletter Content**

**Peters / Hackett**

Gary highlighted that we are seeking content for the Fall Newsletter. New Content would include highlights of new leadership among our member schools, as well as congratulatory notes for schools who have successfully completed their CIR visits and re-accreditation.

#### **Award Nominations**

**Peters**

Gary called for nominations for our Faculty and Practitioner Service Awards. We did not issue the awards in 2020 due to the pandemic, but that we are wishing to reinstate the awards for 2021 and announce the awards at the 2022 Joint FSA/APLG Seminar.

#### **Update of APLG / FSA Joint Meeting Planning**

**Peters / Watkins / Pasewark**

Gary updated the board on the planning process and highlighted Deloitte's participation as the plenary speaker provider. He noted that several new topics will include neurodiversity, accounting branding, and alternative career paths for accounting students, among others. The meeting is planned for in-person in Dallas Texas.

#### **Merger Proposal Background and Considerations**

**Peters / White / Morris**

Gary introduced Craig White (prior FSA President and Merger Task Force member) to the Board. The Board reviewed the history of FSA/APLG merger discussions dating back to 2005 and the subsequent task force reports that were produced in 2011, 2018, and 2019. Craig noted the prior concerns about the Costs/Benefits of the FSA remaining separate from APLG, the challenges associated with administrative / operational activities of the FSA, and the overlap in membership engagement. Gary pointed out that prior deliberations and decisions often languished before the issues were presented to the membership for vote, but that the APLG had decided to adopt many of the suggestions that were produced by the prior merger Task Force groups. Richard Dull emphasized the importance of reviewing whether aspects of the FSA Mission have been accomplished and that we should be comfortable considering whether our existence is needed or whether we are willing to make changes to pursue Mission focused activities. Gary illustrated the Mission accomplishment associated with the growth in graduate programs and involvement of program directors in the joint APLG/FSA organization. Gary noted that a merger would not just represent the end of an organization, rather it could represent the preservation of an organization's legacy and reinvention of a new organization that is better equipped to the pursuit of a revised mission that is more reflective of the current environment. Ann Watkins and Bill Pasewark emphasized the need for us to have clarity about a Mission that reflects the current environment (given changes in accreditation norms, enrollment changes, employment norms, online education norms). Gary emphasized the importance of bringing the issues to the membership before the conversation languishes and acknowledged that a significant number of accredited accounting programs are not FSA members. Richard Dull noted the importance of a membership townhall to assist with identifying needs and alternative value propositions for the FSA, in addition to feedback on merger proposals. Gary noted that he will communicate back to the Board ideas for eliciting feedback from Members, including a potential Townhall in December.

#### **Meeting Adjourned**

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