

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

BOARD OF DIRECTORS

**MINUTES OF CONFERENCE CALL MEETING**

SEPTEMBER 24, 2012

A meeting of the AICPA Board of Directors was held via conference call on Monday, September 24, 2012. The meeting conference call convened at 8:30pm.

Attendance

The following Board members were present:

Greg Anton, Chairman  
Richard Caturano, Vice Chairman  
Paul Stahlin, Immediate Past Chairman  
Harold Baird  
Tommye Barie  
Allyson Baumeister  
Rodney Harano  
Jeff Hoops  
Ken Macias  
Teresa Mason  
Bill McKenna  
Barry Melancon  
Faye Miller  
Jay Moeller  
Bill Reeb  
Bill Schneider  
Monica Sonnier  
Charles Weinstein

Also present:

Lawson Carmichael, Senior Vice President  
Strategy, People and Innovation  
Susan Coffey, Senior Vice President  
Public Practice and Global Alliance  
Timothy Laspaluto, Controller

Anthony Pugliese, Senior Vice President  
Finance, Operations and Member Value  
Jay Rothberg, Vice President – Office of the CEO  
Scott Spiegel, Chief Financial Officer

#### Approval of the Financial Statements

Bill Schneider reported on the meeting of the AICPA's Audit Committee. He noted that the Committee discussed and approved the audited financial statements of the Staff Pension Plan, the Staff Savings Plan, the AICPA Foundation and the AICPA Benevolent Fund.

Following this, Mr. Schneider reported on the combined Audit Committee and Finance Committee meeting which also took place earlier in the week. He informed the Board of the discussion that was held concerning the Institute's financial statements and the approval of those statements by both committees. He then asked the Board to approve the financial statements as well. After discussion, upon motion duly made and seconded, the Board unanimously approved the financial statements of the Institute and related entities.

Finally, Mr. Anton thanked the Finance and Audit Committees, plus the AICPA's Finance and Internal Audit staff for their hard work and dedicated service in producing the financial statements and for the excellence of their work.

#### Board of Director Public Member Vacancy

Mr. Anton reported that Harold Baird has resigned as a Public Member on the Board of Directors effective with the Fall Council meeting in October 2012. He recommended Gulzari Babber to replace Mr. Baird for a one-year term ending in October 2013. After discussion, upon a motion duly made and seconded, the

Board approved this recommendation for consideration by Council at its Fall 2012 meeting.

#### Council Vacancies

Mr. Anton reported that two elected members of Council, Carlene Gaydosh and Kermit Lucena of Nevada and Puerto Rico, respectively, had resigned from Council. He said the Nevada Society of CPAs has recommended Ed Finger to fill the unexpired term of Ms. Gaydosh ending in October 2012 and the Puerto Rico Society of CPAs has recommended Ruben Rodriguez to fill the unexpired term of Mr. Lucena ending in October 2013. After discussion, upon a motion duly made and seconded, the Board approved these recommendations for consideration by Council at its Fall 2011 meeting.

#### Report from the Nominations Committee

Paul Stahlin, Chairman of the Nominations Committee, reported that two members who were nominated by their societies to serve as Elected Members beginning in October 2012 had withdrawn. He said the California Society of CPAs has recommended Timothy Good to replace Richard Smithian and the Washington Society of CPAs has recommended Glenn Wisegarver to replace Randy Wells. After discussion, upon a motion duly made and seconded, the Board approved Timothy Good and Glenn Wisegarver for consideration by Council at its Fall 2012 meeting.

Mr. Stahlin said that the Ohio Society of CPAs also had a vacancy for one of its Elected Members of Council. The Society recommended Robert Zurich for a term ending in October 2015. After discussion, upon a motion duly made and

seconded, the Board approved Robert Zunich for consideration by Council at its Fall 2012 meeting.

Barry Melancon, the President and CEO, informed the Board that Tim Pawlenty, the Nominations Committee's recommendation for a Public Member position on the Board, had recently withdrawn his candidacy because of new employment. He said the staff was working with the volunteer leaders on possible successors and planned to have a recommendation in the near future.

Other Matters

Mr. Melancon updated the Board on .cpa and the Financial Accounting Foundation's appointment of the Chairman of the Private Company Council. Mr. Macias updated the Board on his recent attendance at a meeting of the National Commission on Diversity.

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There being no further business, the conference call adjourned at 9:05pm on Monday, September 24, 2012.