

Association of International Certified Professional Accountants

Board of Directors

Minutes of Video Conference Meeting: January 24, 2018

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Association of International Certified Professional Accountants

Board of Directors

Minutes of Meeting: January 24, 2018

A meeting of the Association Board of Directors was held on Wednesday, January 24, 2018 via video conference. The meeting convened at 8:01am ET and a quorum was declared.

Attendance

The following Board members were present:

Paul Ash	Mandy Nelson
Anita Baker	Rick Niswander
Bob Beedham	Anne Northup
David Benello	Chandana Panditharatne
Tom Broderick	Margery Piercey
Paul Curth	Bill Pirolli
Debbie Don-Pierrot	Jeff Porter
Kimberly Ellison-Taylor	Amy Radin
Melody Feniks	Amal Ratnayake
Terry Grafenstine	Elaine Richardson
Dan Griffiths	Chris Schmidt
Eric Hansen	Richard Sharp
Amarjeet Hans	David Stanford
Andrew Harding	Mary Stone
Ed Jordan	Steve Swientozielskyj
J. Michael Kirkland	Louise Taylor
Barry Melancon	Ron Yates
Andrew Miskin	John Zheng

Also present:

Cindy Adams, CEO
Iowa Society of CPAs
Erik Asgeirsson, CEO

CPA.com
Michael Buddendeck, General Counsel
General Counsel & Trial Board
Lawson Carmichael, Executive Vice President
Strategy, People, & Innovation
Heather Collins, Director
Governance
Deborah Curry, President/CEO
Florida Institute of CPAs
Jamie Geary, Manager
Governance
Kelly Hnatt
Outside Counsel
Mark Koziel - EVP - Firm Services
Public Practice & Global Alliance
Cynthia Lund, Vice President
State Society Affairs
Janice Maiman, EVP – Communications, PR & Brand
Communications
Mark Peterson, EVP – Advocacy
Congressional & Political Affairs
Bill Reeb, Vice Chair Elect
AICPA
Clar Rosso, Vice President
Member Learning & Competency
Scott Spiegel, CFO
Strategic Partnerships & Corporate Development
Gail Stirling, Executive Director
Governance Professional Standards
Irene Teng, Managing Director

Welcome, Association Chairman’s Report & Association Vice Chairman’s Report

Kimberly Ellison-Taylor, Chairman of the Board, opened the meeting by welcoming the Board members on the call.

Ms. Ellison-Taylor then presented the meeting minutes from the November 27-29, 2017 Board of Directors meeting. Upon a motion duly made and seconded, the meeting minutes were approved. The meeting minutes were authorized for placement on the Association's website.

In addition, Ms. Ellison-Taylor presented the Public Accounting Board meeting minutes from November 29, 2017. Upon a motion duly made and seconded, the meeting minutes were approved. The meeting minutes were authorized for placement on the Association's website.

Ms. Ellison-Taylor provided a brief update on the upcoming Nominations Committee meeting, and she presented the nomination of Kristen Mascis to fill a vacancy on the Peer Review Board. The vacancy was approved by the Board.

David Stanford, Vice Chairman of the Board, presented the meeting minutes for the Management Accounting Board meeting on November 29, 2017 for review and approval. Upon a motion duly made and seconded, the meeting minutes were approved. The meeting minutes were authorized for placement on the Association's website.

Ms. Ellison-Taylor reviewed the agenda for the 2018 AICPA Regional Council Meetings, and she and Mr. Stanford thanked all the Board members who were concluding their service at the end of January 2018.

Report from the Association CEO and Chief Executive-Management Accounting

Ms. Ellison-Taylor introduced Barry Melancon, CEO of the Association, and Andrew Harding, Chief Executive- Management Accounting. Mr. Melancon shared feedback from AICPA Fall Council with the members of the Board as well as updates on the CPA/SEA Midwinter meeting, the Digital CPA & Executive Roundtable, and international advocacy efforts.

Additionally, Mr. Melancon provided an overview on U.S. tax reform followed by an update on business transformation. Mr. Melancon gave an overview of the strategic need to

open up the Accredited in Business Valuation (ABV) credential to other qualified professionals and responded to questions from Board members.

Mr. Melancon presented proposed changes to the mutual recognition agreement (MRA) with the Institute of Chartered Accountants of Scotland (ICAS). Following discussion and questions, upon a motion duly made and seconded, the MRA was approved as presented. He also provided an update on MRA renewals with Ireland and Canada/Mexico. Mr. Harding provided an update on activities with CPA Australia and Annual CGMA Conference and Awards in China.

Mr. Harding discussed the continuing work on the Future of Finance and offered an update on the new CGMA syllabus and business model, the CIPFA qualification, and the first CGMA Leadership Academy. He reported that he had spoken to the regional board meetings held in Dubai and noted the Association's ability to leverage management accounting and strategic business knowledge in the marketplace.

Antitrust Training

Michael Buddendeck, General Counsel, along with Kelly Hnatt, outside counsel, informed the Board of antitrust considerations, and reviewed the module sent to Board members in advance. The floor was opened for questions and discussion with no further action required. Discussion included credentials and the ability of a global entity to set requirements and restrictions around credential eligibility, issuance and membership.

Advocacy Update – US Tax Reform

Mark Peterson, Executive Vice President – Advocacy, presented the Board with an update on anti-money laundering and counter-terrorism financing initiatives, and their international impact. Mr. Peterson spoke to the influence of Brexit and current North American Free Trade Agreements, along with blockchain regulation and U.S. tax reform.

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There being no further business, the meeting adjourned at 10:32am ET on Wednesday,
January 24, 2018.