<table>
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<th>Minutes of:</th>
<th>Foundation for Accounting Education, Inc., Board of Trustees Meeting</th>
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<tr>
<td>Date &amp; Time:</td>
<td>Wednesday, June 6, 2018, 9:03 a.m. to 10:22 a.m.</td>
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<td>Location:</td>
<td>NYSSCPA Offices, 14 Wall Street, 19th Floor</td>
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<td>Presiding Officer:</td>
<td>Kevin Matz, President</td>
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<td>Trustees Present:</td>
<td>Joanne S. Barry, Executive Director/CEO</td>
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| Trustees Participating via Conference Call: | Anthony Abboud, Treasurer  
Frank J. Aquilino  
David Evangelista  
Barbara A. Marino  
Tracey J. Niemotko  
John Stanziale, Jr.  
Stephen T. Surace  
Mark M. Ulrich |
| Trustees Absent: | Sidney Kess  
M. Jacob Renick, President-elect  
Johanna Richman |
| Staff Present: | Akua Boateng  
Reva Brennan  
Kenan Mamadli  
Patrick Payano  
Joanne Thelmo |

**MINUTES**

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<tr>
<th>FB18— C — 0 Call to Order</th>
<th>Mr. Matz conducted a roll call, noted that a quorum was present and called the meeting to order at 9:03 a.m.</th>
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<tr>
<td>FB18— C — 1 President’s Remarks</td>
<td>Mr. Matz thanked everyone for their attendance and welcome introductions followed.</td>
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<tr>
<td>FB18— C — 2 Executive Director’s Remarks</td>
<td>Ms. Barry shared with the Trustees the priorities for this new fiscal year, and announced that new hires were recently made. A discussion followed.</td>
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<td>FB18— C — 3 Governance Committee Report</td>
<td>Mr. Evangelista provided a brief update on the FAE Society Joint Task Force. He also stated that a presentation would be made by Mr. Matz and Ms. Herringer at the upcoming Leadership Conference in July.</td>
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### Approval of Minutes, April 19, 2018

Mr. Matz stated that the April 19, 2018 Meeting Minutes will be circulated for the Trustees consideration at the next meeting scheduled for July 15, 2018 meeting.

### Election of FAE Officers for FY 2018-2019

#### a. President –Elect

Mr. Matz nominated Mr. Renick as President-elect and it was seconded by Ms. Marino. The motion passed without objection. Mr. Renick is approved to be President-elect.

#### b. Secretary

Mr. Matz presented the availability of this position and asked that anyone interested should let themselves be known. He stated that this officer position would be considered again at the next meeting scheduled for July 15, 2018.

#### c. Treasurer

Pursuant to the Affiliation Agreement, Mr. Matz announced that Mr. Abboud is the Treasurer. Mr. Ulrich moved to approve Mr. Abboud’s selection as Treasurer and it was seconded by Mr. Evangelista. The motion passed without objection. Mr. Abboud is approved as Treasurer.

### Committee Chair Appointments

#### a. Curriculum Committee

Mr. Matz self-nominated himself to continue as Chair of the Curriculum Committee. Mr. Evangelista moved to approve the appointment of Mr. Matz and it was seconded by Ms. Marino. The motion was passed without objection.

#### b. Governance Committee

Ms. Tracey Niemotko moved to approve Mr. Evangelista as Chair of the Governance Committee and it was seconded by Ms. Marino. The motion was passed without objection. Mr. Evangelista is approved to be Chair.

#### c. Performance Committee

Mr. Matz moved to approve Mr. Surace as Chair of the Performance Committee and it was seconded by Mr. Ulrich. The motion passed without objection. Mr. Surace is approved to be Chair.

### Signature Authority for FY 2018-2019

Mr. Payano presented the banking resolution for Fiscal Year 2018-2019. Mr. Surace commented on the accuracy of the last section of the resolution. A discussion followed.

Mr. Surace moved to approve the banking resolution as amended and Mr. Aquilino seconded the motion. The motion was passed without objection.
<p>| FB18— C — 8  | Acknowledgment of Duties | Ms. Thelmo presented the status of the Foundation’s 501(c)(3) application to the IRS. A discussion followed. |
| FB18— C — 9  | Conflict of Interest Policy | Ms. Thelmo provided the Trustees with information on the purpose and significance of the Conflict of Interest Policy. A discussion followed. |
| FB18— C — 10 | Approval of Pricing Policy | Mr. Matz stated that this may be discussed this at the upcoming July 15th meeting. |
| FB18— C — 11 | Approval of Scholarship Recipients | Mr. Payano provided an update on the process of funding for the scholarship. Ms. Marino discussed the selection process from the Committees to the schools. A discussion followed. Mr. Evangelista moved to approve the scholarship recipients and Mr. Aquilino seconded the motion. The motion passed without objection. |
| FB18— C — 12 | Approval of Surgent Vendor Agreement | Mr. Matz provided an overview of the Surgent Vendor Agreement. A discussion followed. Mr. Matz announced that an email with additional information would be provided to the Trustees to enable the Trustees to vote on this agreement. |
| FB18— C — 13 | Schedule of Board Meetings | Mr. Matz announced the future meeting dates: July 15, 2018, November 7, 2018, February 6, 2019 and April 24, 2019. A discussion followed. Mr. Matz announced that a survey would be taken so that the April 24, 2019 meeting could be rescheduled. |
| FB18— C — 14 | Schedule of New Board Member Orientation Conference Call | Mr. Matz announced that the New Trustee orientation will be announced at a later date. |
| FB18— C — 15 | Affiliation Agreement Update | Ms. Thelmo announced that the fully executed Affiliation Agreement has been uploaded onto the website. A discussion followed. |</p>
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<tr>
<th>FB18—C—16</th>
<th>No other business.</th>
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<tr>
<td>FB18—C—17</td>
<td>Mr. Aquilino moved to adjourn the meeting at 10:22 a.m., and Mr. Ulrich seconded the motion. There being no objection, the meeting was adjourned.</td>
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Respectfully submitted,

Anthony Abboud

_Treasurer_

Approved at the July 15th, 2018 FAE Board of Trustees meeting.

Agenda Item FB18-D-6.