## Minutes of:
Foundation for Accounting Education, Inc., Board of Trustees Meeting

### Date & Time:
Friday, May 20, 2016 11:08 a.m. to 11:50 a.m.

### Location:
Teleconference

### Presiding Officer:
Freida T. Aboyoun, President

### Board Members Participating via Conference Call:
- David Evangelista
- Lori Jansen
- John J. Lauchert
- Kevin Matz
- Steven S. Mezzio
- Richard E. Piluso
- M. Jacob Renick
- Joanne S. Barry, Executive Director

### Trustees Excused:
Raynard Zollo

### Staff Present:
- Denise Osorio
- Patrick Payano
- Joanne Thelmo

### M I N U T E S

<table>
<thead>
<tr>
<th>FB15 – C – 0 Call to Order</th>
<th>Ms. Aboyoun noted that a quorum was present and called the meeting to order at 11:08 a.m.</th>
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</thead>
<tbody>
<tr>
<td>FB15 – C – 1 Election of President-elect for 2015-2016 Fiscal Year</td>
<td>Ms. Aboyoun read a statement from Mr. Harold L. Deiters III. Ms. Thelmo explained that under Section 7 of the FAE Bylaws, the FAE President is authorized to fill the vacancy created due to Mr. Deiters’s resignation. Ms. Aboyoun appointed Mr. Evangelista as President-elect, effective for the period of May 20, 2016 – May 31, 2016. She moved to approve Mr. Evangelista’s appointment, and Mr. Piluso seconded the motion. The motion passed without objection. Ms. Aboyoun congratulated Mr. Evangelista on his new role and noted that Mr. Evangelista would assume the role of FAE President on June 1, 2016.</td>
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<td>FB15 – C – 2 Approval to Award Additional COAP</td>
<td>Ms. Aboyoun shared an email from Mr. Zollo, dated May 2, 2016, with the Trustees. She reminded the Trustees that at the April 26, 2016 FAE Trustee meeting, the Trustees discussed the amount allocated to the</td>
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<td>Scholarships</td>
<td>COAP (Career Opportunities in the Accounting Profession) scholarship program, noted that $20,000 was allocated to the program, and that there was $184,295, designated for scholarships. Ms. Aboyoun explained that the Trustees would like to increase the COAP allocation amount from $20,000 to $30,000. Ms. Aboyoun moved to approve the increase of the COAP scholarship allocation from $20,000 to $30,000, and Mr. Matz seconded the motion. The motion passed without objection. Mr. Matz noted that the COAP scholarship allocation approved was $30,000; however, the amount noted on the list of scholarships is $28,000. Ms. Aboyoun explained that the amount authorized is greater than the amount awarded.</td>
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<td>FB15 – C – 3 Approval of Scholarship Recipients</td>
<td>Mr. Renick inquired about scholarship recipients from CUNY/SUNY schools. The Trustees pointed out that some of the scholarship recipients were indeed students of CUNY/SUNY colleges. Mr. Mezzio asked for clarification on the amounts awarded between $1,250 and $2,500. After further discussion, Ms. Aboyoun moved to approve the scholarship recipients. Messrs. Piluso and Evangelista seconded the motion. The motion passed without objection.</td>
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<td>FB15 – C – 4 Master List of Meeting Dates</td>
<td>After a brief discussion, Mr. Evangelista moved to approve the master list of meeting dates, and Mr. Matz seconded the motion. The motion passed without objection.</td>
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<td>FB15 – C – 5 ADJOURNMENT</td>
<td>Mr. Evangelista thanked Ms. Aboyoun on behalf of the Trustees. He moved to adjourn the meeting, and Mr. Lauchert seconded the motion. The meeting was adjourned at 11:50 a.m.</td>
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Respectfully submitted,

Steven M. Morse,
Secretary