

**AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS  
2008 FALL MEETING OF COUNCIL/ANNUAL MEMBERS' MEETING  
INFORMATION FOR ASCPA MEMBERS**

The AICPA 2008 Fall Meeting of Council/Annual Members' Meeting met in Tucson, Arizona from October 19 through the 21<sup>st</sup> 2008. Representing the ASCPA at this Council meeting were Steve Moore and Tom Ratcliffe (AICPA Council), Bill Carr (newly elected member of AICPA Council), Marlene McCain (Chair of the ASCPA Council), and Jeannine Birmingham (President/CEO of the ASCPA). There were several "business issues" of the Council that were presented, but the following represents the more substantive issues addressed during the Council meeting that would be of interest to the ASCPA members.

Financial Literacy Campaign Continues Momentum

Carl George, CPA, Chair of the National CPA Financial Literacy Commission and Cathy Crosby, Senior Vice-President of the Ad Council, shared new Feed the Pig TV, radio, print and outdoor PSAs with Council. The new work continues to focus on helping 25 to 34 year olds change their financial habits by taking specific small steps to save money every day. Feed the Pig ranks among the Ad Council's top 10 public service campaigns, generating nearly \$100 million worth of media placement during its first two years. The new creative work will officially launch on November 20, 2008.

A New Plan for Members in Business, Industry, and Government

Council heard an update on a new strategic plan focused on serving the needs of the AICPA's business, industry and government members, which make up nearly half of the AICPA membership. In the next year, the AICPA will establish advisory panels to create opportunities for members to share ideas and perspectives. The AICPA also will be looking to bolster resources in areas both core (financial accounting, financial reporting, auditing and tax) and non-core (leadership skills, people management, technology, operational finance, Enterprise Risk Management, among others).

## Brand Research Shows CPAs View Positively in Market Place

AICPA President and CEO Barry Melancon shared with Council the latest research, commissioned by the AICPA, on the image of CPAs. The results indicate that CPAs are viewed more positively than other business professional by both business decision makers and investors. In terms of attributes ascribed to CPAs, they are most associated with integrity, competence, and objectivity.

## International Administration of the CPA Examination

Leslie A. Murphy, Co-Chair of AICPA/NASBA Joint Committee on the International Administration of the CPA Examination and Arleen R. Thomas, Senior Vice President – Member Competency and Development made a presentation to the Council based on the AICPA strategic plan which states “international issues such as financial reporting standards are affecting CPAs from Wall Street to Main Street. As the world’s largest national professional accountants’ organization, the AICPA recognizes its unique responsibility to help members understand the issues and opportunities of an increasingly global accounting environment.” There is a growing demand overseas for the US CPA, and NASBA has proposed, and the joint committee is considering, offering the US CPA Examination to international markets and issuing a non-audit CPA designation for use outside the United States. The consideration of the AICPA support of the initiative would be to maintain and strengthen the US CPA’s position as one of the premiere global credentials. Although based on US qualifications and standards, the designation would be for use solely in international markets, and not available or valid in the United States. The international offering of the US CPA Examination can significantly increase the world wide influence of the US CPA.

The joint committee is developing a business plan that will document the activities and costs to further develop and launch the concept. A presentation of the plan is expected to the AICPA Board of Directors in December, 2008. It is anticipated that market research will confirm not only the demand for the Exam, but also the receptivity to the designation and the ongoing requirements. The name will be one that capitalizes on the value of the CPA, but is not easily confused with the current state-based CPA license.

### One Year Extension of Study to Continue Recognition of FASAB as a Standard-Setter under Rule 203

A resolution was passed by Council which in part stated the following “Be it resolved, that not later than May 31, 2010, the AICPA Board of Directors will review the mission and operations of the Federal Accounting Standards Advisory Board (FASAB) and will evaluate whether the FASAB continues to meet Council-approved criteria and the AICPA Board of Directors shall recommend to Council whether Council should continue to designate the FASAB as a body to establish accounting principles for federal governmental entities under Rule 203.”

### Report of the Nominations Committee

The Nominations Committee proposed nominees as officers, members of the Board of Directors, members of Council at large, elected members of Council, members of the joint trial board and members of the AICPA Peer Review Board. All of these proposed nominees were elected, and in particular the category identified as “directly elected members of Council” included for Alabama the re-election of Stephen L. Moore to serve a three-year term commencing in the fall of 2008 and ending in 2011, along with the election of William H. Carr to serve a three-year term commencing in the fall of 2008 and ending 2011.

Respectfully submitted,

Steve Moore  
Bill Carr

November 4, 2008