

What Now? How Have Changes in Washington Impacted the Audit Profession?

Cindy Fornelli, Executive Director of the Center for Audit Quality will moderate a panel discussion about the changing regulatory environment and how it has or will impact the audit profession. The CAQ's new anti-fraud initiatives will also be discussed, as well as other emerging events that have a nexus with the audit profession.

Moderator: Cindy Fornelli, Executive Director, CAQ

Panelists:

Les Brorsen, Americas Director, Office of Public Policy of Ernst & Young

Michele Hooper, Vice Co-Chair, CAQ Governing Board, and President and CEO, The Directors' Council

Bob Kueppers, Deputy CEO, Deloitte LLP

Biographies:

Cindy Fornelli, Executive Director, Center for Audit Quality

Cindy Fornelli is the Executive Director for the Center for Audit Quality (CAQ).

The CAQ was founded to serve investors, public company auditors and the markets. Fornelli is responsible for carrying out the mission and vision of the Center's Governing Board, which represents the public company auditing firms, the American Institute of CPAs and independent public members.

As the point person in raising the profile of the CAQ on audit-related issues, she was named one of *Directorship* magazine's 2009 100 most influential people on corporate governance and in the boardroom for the second consecutive year. Fornelli was named to *Accounting Today*'s 2009 list of the most influential people in accounting for the third year in a row. In 2009, Fornelli served on the National Association of Corporate Directors Blue Ribbon Commission on Risk Governance and was named to the Securities and Exchange Commission Historical Society's Board of Advisors as a member of the class of 2012.

Prior to becoming the Center's Executive Director, Fornelli was the Regulatory and Conflicts Management Executive at Bank of America. In that role, she was responsible for managing enterprise-wide conflicts that potentially could arise from the bank's delivery of multiple products and services across several business divisions, particularly as these conflicts related to securities regulation. Fornelli also had responsibility for coordinating enterprise regulatory relations with securities and banking regulators.

Before joining Bank of America, Fornelli was Deputy Director of the Division of Investment Management of the U.S. Securities and Exchange Commission, where she was responsible for implementing SEC policy, rules and regulations in the investment company and investment advisory industries.

Les Brorsen, Americas Director, Office of Public Policy, Ernst & Young

As Americas Director, Office of Public Policy of Ernst & Young, Les Brorsen is responsible for coordination on public policy matters and stakeholder relations throughout the Americas. He also is responsible for state and federal legislative, regulatory and political issues and relationships. He brings over twenty five years of experience to the role.

Mr. Brorsen joined Ernst & Young in 1997 as the partner in charge of the Office of Public Policy, formerly the Government Relations Department, after working in the United States Senate for 13 years. In his Senate career, Brorsen managed legislative issues and coordinated enactment of numerous federal statutes.

He was involved in all aspects of Sarbanes-Oxley Act development and regulatory implementation.

Mr. Brorsen is Ernst & Young's Washington representative on the Center for Audit Quality's Executive Committee, which is a coordinating body of the six major accounting firms. He currently chairs the American Institute of Certified Public Accountants Federal Legislative Task Force. He serves on advisory councils and steering committees for several members of Congress and is E&Y's primary point of contact with various business and investor organizations including the U.S. Chamber of Commerce and the Business Roundtable.

Michele Hooper President & Chief Executive Officer, The Directors' Council

Michele J. Hooper is President & Chief Executive Officer of The Directors' Council, a firm that specializes in corporate board of director recruitment and board advisory services. Hooper previously served as president and CEO of Stadlander Drug Company, Inc. Before that she was appointed corporate vice president, Caremark International Inc., and president of the International Business Group. She has held various senior management positions at Baxter International, including president of Baxter Canada.

Hooper currently serves on the boards of directors of four corporations and chairs the audit committees for two. She is on the board of the National Association of Corporate Directors (NACD) and is president of NACD, Chicago Chapter. She serves on the CAQ's Governing Board as a vice-chair and is one of our three public board members. Hooper holds a bachelor of arts in economics from the University of Pennsylvania and a master of business administration from the University of Chicago.

Robert J. Kueppers – Deputy CEO, Deloitte LLP

Robert J. Kueppers is Deputy CEO of Deloitte LLP and has more than 30 years of professional experience. In this capacity he works closely with the CEO of Deloitte LLP, he is responsible for Regulatory & Public Policy matters and provides direction for Quality, Risk and Legal affairs. He is also a Vice Chairman of Deloitte LLP and serves major clients of the firm in an advisory capacity.

Mr. Kueppers previously served as the senior technical partner with Deloitte & Touche LLP in its National Office in Wilton, Connecticut. Prior to that, Mr. Kueppers was in charge of the professional practice group, served as the National Director of SEC Services and served as the National Director of Independence. During his career, Mr. Kueppers was also the Chief Financial Officer of an SEC-reporting manufacturing company in New York and a Professional Accounting Fellow in the Office of the Chief Accountant at the SEC in Washington, DC.

Mr. Kueppers was most recently recognized by Directorship magazine as one of the top 100 influential professionals in corporate governance and in the boardroom. Mr Kueppers is also a member of the University of Minnesota's Carlson School of Management Board of Overseers, a member of Yale School of Management's Board of Advisors for the Millstein Center for Corporate Governance, and a Trustee and past Chairman for the SEC Historical Society in Washington, D.C.