



CENTER FOR AUDIT QUALITY

Serving Investors, Public Company Auditors & the Markets



CYNTHIA M. FORNELLI **CAQ EXECUTIVE DIRECTOR**

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.

In 2013, Fornelli was named for the fifth time to the *NACD Directorship* 100 list of the most influential people in corporate governance and to *Accounting Today's* Top 100 Most Influential People list for the seventh consecutive year. Fornelli currently serves as a member of the Financial Accounting Standards Advisory Council, which is responsible for advising the Financial Accounting Standards Board (FASB) on technical issues, project priorities, and other matters that affect accounting standard setting, and the Securities and Exchange Commission Historical Society's Board of Trustees, Class of 2014. She previously served on the National Association of Corporate Directors' 2010 Blue Ribbon Commission on the Audit Committee and 2009 Blue Ribbon Commission on Risk Governance.

Prior to becoming the CAQ's Executive Director, Fornelli served as 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.

Fornelli is a graduate of Purdue University and received her J.D. at The George Washington University. She is a former securities lawyer and a member of the Washington, D.C. bar and the American Bar Association. Fornelli also serves on the Board of the Washington Literacy Center.

Center for Audit Quality

1155 F Street NW, Suite 450 • Washington, D.C. 20004
(202) 609-8120 • www.theqaq.org