



**Cynthia M. Fornelli**  
Executive Director,  
Center for Audit Quality

Cindy Fornelli is the Executive Director for the Center for Audit Quality (CAQ). The CAQ is dedicated to enhancing investor confidence and public trust in the global capital markets by fostering high quality performance by public company auditors. The CAQ also convenes and collaborates with other stakeholders to advance the discussion of critical issues requiring action and intervention; and advocates policies and standards that promote public company auditors' objectivity, effectiveness and responsiveness to dynamic market conditions.

As the Executive Director, Fornelli is responsible for carrying out the mission and vision of the CAQ's Governing Board, which is comprised of eight leaders from public company audit firms, the American Institute of CPAs and three independent public members.

Accounting Today named Fornelli one of the Top 100 Most Influential People of 2012, the sixth consecutive year she has received that recognition. In 2011, she was honored for the third time by NACD Directorship magazine as one of the 100 most influential people on corporate governance and in the boardroom. 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' (NACD) 2010 Blue Ribbon Commission on the Audit Committee and the NACD 2009 Blue Ribbon Commission on Risk Governance.

A frequent guest speaker and panelist at prominent business community events, she has been interviewed or quoted by media outlets including Fox Business News, National Public Radio, USA Today, The Washington Post, The Wall Street Journal, Financial Times, the Associated Press, Reuters, Dow Jones Newswires and Bloomberg News.

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.