



# CENTER FOR AUDIT QUALITY

*Serving Investors, Public Company Auditors & the Markets*

**FOR IMMEDIATE RELEASE**

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## **Center for Audit Quality Announces Appointment of James S. Turley to Governing Board Chair**

*~~Michele J. Hooper and Barry Melancon join Turley as board Vice Chairs~~*

**Washington, D.C.** -- The Center for Audit Quality (CAQ) today announced that James S. Turley, chairman and chief executive officer at Ernst & Young LLP, will chair the CAQ's governing board.

Michele J. Hooper, co-founder of The Directors' Council, and Barry Melancon, president and chief executive officer of the American Institute of Certified Public Accountants (AICPA), will serve as the organization's co-vice chairs.

"We are very excited to have such distinguished leaders for our governing board," said Cindy Fornelli, executive director of the CAQ. "Their willingness to take on these roles reflects their commitment to the CAQ's goal of improving public company audits and protecting investors."

Turley has used his leadership position at Ernst & Young to set a "tone at the top" that stresses quality, integrity and professionalism. He joined the firm in 1977 after receiving a bachelor's and a master's degree from Rice University in Texas. He became a U.S. partner in 1987, and was named Deputy Chairman in 2000 and Chairman and CEO in 2001.

"I am honored to chair the CAQ's governing board," Turley said. "The CAQ has accomplished a great deal in the few months since its inception in January, but there is much more to be done. Its mission is crucial to maintaining the integrity of the capital markets, and I want to be a vital part of leading that effort."

Hooper, one of the CAQ's three newly-appointed public board members, previously served as president and CEO of Stadlander Drug Company, Inc. Melancon has headed the AICPA since 1995.

"Serving as co-vice chairs, Michele and Barry will bring the perspectives of the investing public and smaller audit firms, respectively, to the governing board's deliberations," Fornelli explained.

*[www.thecaq.org](http://www.thecaq.org)*

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The Center for Audit Quality is made up of approximately 800 public company auditing firms and led by a Governing Board that comprises leaders from eight public company auditing firms, the American Institute of CPAs and the investor and issuer communities.

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The Center for Audit Quality (CAQ) is an autonomous public policy organization serving investors, public company auditors and the capital markets. The CAQ's mission is to foster confidence in the audit process and to aid investors and the markets by advancing constructive suggestions for change rooted in the profession's core values of integrity, objectivity, honesty and trust. Based in Washington, D.C., the CAQ is affiliated with the American Institute of Certified Public Accountants. For more information, visit [www.thecaq.org](http://www.thecaq.org).

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