

**AUDITING SECTION BUSINESS MEETING**  
**Saturday, January 17, 2009**  
**8:30 a.m. – 10:00 a.m.**  
**Hilton St. Petersburg Bayfront**

1. **Welcome and announcements:** Audrey Gramling opened the meeting at 8:35 and welcomed attendees to the business meeting.
2. **AJPT Editor's Update:** Ken Trotman provided an update on *Auditing: A Journal of Practice and Theory*. During the year, there was an editorial transition from Dan Simunic. The transition has been smooth. Ken reported that all papers submitted to Dan will be handled by Dan through the entire editorial process. There were 75 new submissions during 2008. The forthcoming May 2009 issue includes 8 papers and 5 research notes. All of these papers were Dan Simunic's. Under Ken's editorship, the journal will follow TAR's practice by making specific note of the Associate Editor responsible for accepting each paper. For the November, 2009 issue, there are already 8 conditional acceptances outstanding. In addition, Ken indicated that any reviewed manuscript that has not been resubmitted within a year will be considered a new submission.
3. **Results of officer election:** Jay Thibodeau announced the final election results. Steve Glover was elected Vice President - Academic and Chris Hogan was elected Treasurer.
4. **Treasurer's Report:** Mark Taylor presented the treasurer's report. Total receipts are up by about \$500 this year as compared to last year. Journal subscription receipts are stable for the section's library subscriptions. There were several questions and comments raised by the audience which Mark addressed.
5. **Mid Year Meeting Update/Statistics:** Brian Ballou reported the statistics for this year's mid-year meeting. In total, there were 111 papers submitted and 48 were selected for the program. Overall, there were 308 registered attendees at the meeting.
6. **2010 Mid Year Meeting Update:** Susan Shu provided an update on next year's mid-year meeting. There have been delays in site selection. However, she reported that next year's meeting will be held on the west coast.
7. **Doctoral Consortium Update:** Brian Mayhew presented the report on behalf of Mark Zimbelman. Brian Mayhew will be coordinating the 2010 consortium. Brian started by thanking Mark for his hard work coordinating the 2009 doctoral consortium. Brian also thanked and recognized the speakers and panelists that participated this year. In the current year, there was a change to allow for more one-on-one interaction between the scholars and doctoral students. Brian commented that he thought this was a terrific change and that it was viewed as a value-added aspect of the program by the doctoral students. He also commented that the time allocated to each session was a bit shorter this year, which allowed for a better flow for the day.

There was then discussion by attendees about how to best market this consortium, moving forward. Brian took note of the comments and set a goal of maximizing the exposure for the 2010 consortium. Tracey Sutherland offered to provide AAA assistance to market the consortium.

8. **CIIA Editor's Update:** Dana Hermanson reported on the journal. Dana thanked the reviewers for their efforts. The 2008 volume is now complete. He reported an acceptance rate of roughly 44% for the year. In his opinion, there have been a number of quality submissions which have contributed to the high acceptance rate. He reported that the first paper in 2009 has been accepted. A list of papers accepted by CIIA was provided in the Auditor's Report. Dana reported that an editorial transition will occur in March 2009. While Scott Showalter will be staying on as co-editor, Dana's term is ending. His replacement has yet to be finalized. Joe Carcello suggested that some type of notification is sent to section members to alert them that new papers have been posted to the CIIA website, and Dana agreed.
9. **Auditor's Report Editor's Update:** Audrey Gramling reported on the *Auditor's Report* on behalf of Duane Brandon, who was unfortunately ill. Audrey indicated that the Report would no longer be mailed to section members. Rather, it would only be available on-line. One attendee asked if the pdf file could be e-mailed to section members. Audrey thought this was a good idea.
10. **Report of the Auditing Standards Committee:** Randy Elder reported that the committee held a successful panel session at the mid-year meeting on the convergence of international auditing standards. He thanked attendees for their support. He also thanked the editors of CIIA for their willingness to publish ASC comment letters. Randy reported that the committee is now larger and more diverse to better handle the wide range of exposure drafts that exist on an annual basis. At present, the committee is focused on the PCAOB Audit Risk Standards Exposure Draft (10/21/08).
11. **Report of the Communications Committee:** Jennifer Mueller reported on the activities of the committee. She noted that the committee was very focused on improvements for the website and the list of colleagues that receive complementary copies of our journals. So, the committee is very open to feedback from the Section's members. She also talked about the committee's efforts to get more press coverage for auditing research. At present, the committee is actively exploring the best way to accomplish this objective. The basic question that they are exploring is whether this activity should be outsourced to a PR firm, or should the committee be handling this responsibility. Joe Carcello asked whether we knew if the recipients of free journals were actually reading our journals. Other colleagues offered suggestions about how to best interact with the press. Jennifer thanked the colleagues for their ideas and mentioned that she would take the ideas into consideration.
12. **Report of the CPE Committee:** Barbara Arel reported on the activities of the committee. The primary activity focused on the upcoming webinars. At present, the

plan is to offer webinars to our members, free of charge. Mark Beasley has agreed to host the first webinar in February (on the COSO Monitoring Project). Barbara reported that all webinars would be archived for use on a different date or in the classroom.

13. **Report of the Education Committee:** Mark Taylor provided the report on behalf of Greg Jenkins, who was unable to attend the meeting. During the year, the committee surveyed department chairs about their interest in a “bootcamp” educational program for auditing professors. In addition, the committee helped coordinate and deliver the Excellence in Audit Education workshop and a panel session at this year’s midyear meeting.
14. **Report of the Research Committee:** Joe Brazel reported on the committee’s activities. He highlighted the auditing research link on the section’s website to attendees. In addition, he mentioned that the committee organized a panel on research opportunities in auditing, which will be held later in the day at the meeting. Joe Carcello asked about the relative underrepresentation of auditing research in TAR. His concern was noted.
15. **Report of the Membership and Regional Coordinators Committee:** Barbara Grein reported. The section membership is pretty consistent with the previous two years. Joe Carcello commented on the drop of student members from 2007 to 2008. He expressed concern. Jim Bierstaker commented on the drop of practitioner members. Arnie Wright asked about the number of international members. He suggested that this was a fruitful area of potential growth. His concern was also noted by Barbara Grein.
16. **Report of the 2009 Annual Meeting Program Committee:** Kenny Reynolds reported on the upcoming annual meeting in New York. The number of submissions has increased to 175 this year. Thus, he asked attendees for more reviewers to step forward, and for people to volunteer to be moderators and discussants. Chris Hogan then raised the issue of poor attendance during panel sessions at AAA meetings. The issue is that distinguished colleagues from practice are donating their time and we risk alienating these colleagues if they feel that their time has been wasted. Julia Higgs and Tracey Sutherland commented that we need to provide better promotion for our panels. There was significant discussion and conversations among attendees about this issue. Tracey suggested that we identify a panel coordinator for each section. There was a consensus that having a panel coordinator on the annual meeting planning committee is a great idea.

### **Postscript**

Importantly, following the conference, the executive committee received word that the cost of the auditing section luncheon at the Annual Meeting in New York was going to be very high, approximately \$89 per person. In order to ensure that attendance would not suffer at this important event, the executive committee voted

(via e-mail) to subsidize the luncheon at the rate of \$39 per person. So, the cost will be \$50 to members.

### **Updated Postscript**

In February 2009 Tracey Sutherland notified the Section that the luncheon cost had been negotiated to \$75. Thus, the Section's subsidy would be reduced to \$25 per person.

17. **Remarks by President-Elect:** Urton Anderson noted that he was honored to serve as President. He highlighted the communications committee's efforts in getting our section's membership more exposure in the business press. He sees this as a huge potential opportunity for the section. Overall, he was pleased to have this opportunity and he commented that this was a great time to be President.

18. **Other business** Audrey Gramling opened the floor to other business. Topics included:

- Future Elections – Currently, we have a contested election format. Audrey noted that the executive committee was considering a different approach. Mark Peecher provided a summary of what the other AAA sections do to choose officers. He noted that there are models that require a nominating committee to put forth a slate of officers to the membership. Debate then occurred, with some comments in support and others against the idea of moving away from a format that requires a contested election. Audrey thanked the attendees for their comments and noted that there would be more to come on this issue via e-mail.
- An audit “bootcamp” educational program – Audrey stated that it looked like we were going forward with this idea in 2009, perhaps in May or June.
- SEC Fellowships – Audrey noted that there are opportunities to serve in this role. Audrey encouraged members to apply if they are interested in working at the SEC. Also, if you have previously applied and were not selected, this should not discourage you from trying again.

President Audrey Gramling thanked everyone for attending and participating and the meeting was concluded at 10:10.