

**Board of Directors Meeting Minutes**

**Thursday, May 23, 2024**

**Orlando, Florida**

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| **Board Members Attending** | |
| Mark Taylor, President  Audrey A. Gramling, President-Elect  Anne Farrell, Vice President-Finance  Margaret Christ, Vice President-  Finance-Elect  Natalie T. Churyk, Vice President-  Education  Norma Montague, Vice President-Diversity, Equity,  and Inclusion | Linda Parsons, Director-Focusing on  Membership  Sarah McVay, Vice President-Research and  Publications (virtual)  Tim Rupert, Director-Focusing on Segments  Cristina Florio, Director-Focusing on International-  Elect  Bette Kozlowski, Director-Focusing on Academic/Practitioner  Interaction  Yvonne Hinson, Chief Executive Officer |
| **AAA Guests & Professional Staff Attending** | |
| Sidney Askew, Council Chair  Mark S. Beasley, President-Elect-Elect  Jacqueline S. Hammersley, Vice President-Research & Publications-Elect  Jay C. Thibodeau, Director-Focusing on Segments-  Elect  George Krull, Chair, AAA Foundation Board of Trustees (Tuesday)  Mark Myring, President, BAP (Wednesday PM)  Pat Polli, President-Elect, BAP (Wednesday PM)  Margie Fiorentino, Exec. Director, BAP (Wednesday PM)  Sylvia Ulrich, EY University Relations Manager | Erlinda Jones, Senior Director, Meetings & Governance  Steve Matzke, Director, Foundation & Sponsorships  Karen Osterheld, Senior Director, Center for Advancing  Accounting Education  Stephanie Austin, Senior Director, Publications and  Content Strategy  Mark VanZorn, Chief Information Officer |
| **AAA Board and Guests unable to attend** | |
| Alisa Brink, Council Chair-Elect  Mark Dawkins, Past President | |

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| ***MSC = Motion Seconded and Carried***  ***MSF = Motion Seconded and Failed*** |
| **Welcome and Approval of Minutes**  Mark Taylor welcomed everyone to the meeting. The agenda was reviewed with no questions or comments. Mark requested a vote to approve the March 7, 2024, March 12, 2024, March 25, 2024, and the updated November 3, 2023, Board minutes.    ***MSC to approve the March 7, 2024, March 12, 2024, March 25, 2024, and the updated November 3, 2023, Board minutes.*** |
| **Meetings:**  **Mid-Career Faculty Conference**  Anne Farrell discussed the AAA Mid-Career Faculty Consortium Task Force recommendations to the Board.   * Create a Mid-Career Faculty Consortium Committee charged with developing a formal program   for a Mid-Career Faculty Consortium (hereafter, MFC) to be held in Summer 2025.   * The Committee would be tasked with finalizing MFC topics, format, pre-work, and post-event details   within the boundaries of a budget estimate. The Task Force’s initial ideas for each of these elements are  provided in their report posted to the Board website   * The Task Force Co-Chairs recommend that current Task Force members be the first to be asked to serve   on the Committee.   * The Summer 2025 MFC should / will be evaluated for its impact on participants and its financial sustainability. If the evaluation is positive, then the MFC should be modified and/or expanded as needed and held annually. * The MFC Committee Chair(s) work with AAA staff to identify/secure external sponsorship for the MFC.   ***MSC to approve the recommendations from the AAA Mid-Career Faculty Consortium Task Force and move forward with the creation of a committee.***  **Rookie Camp**  Yvonne summarized discussions regarding Rookie Camp that occurred on Wednesday, May 22. Anne Farrell recommends that we should sunset Rookie Camp. This means there will not be a 2024 Rookie Camp. The Board did leave the door open to consider something virtual. They requested that the Rookie Camp Committee be changed to the Career Center Committee to consider ways to better engage these students entering the market.  ***MSC to approve discontinuing Rookie Camp as it currently exists in 2024 and to change the Rookie Camp Committee to the Career Center Committee beginning 2024-2025*** |
| **Budget – Phase II**  Yvonne shared the challenges that have occurred with the AAA Accounting System. Anne Farrell explained the accounting challenges were established years ago and the previous CFO did not address the challenges, and this caused inefficiencies and significant costs. The resources needed to fix this system will be approximately $200,000. The accounting system will cost more to fix so we will be starting the 2024-2025 FY with a new company in Business Central. We will need Kaiser, a Business Central consultant and a Protech consultant to fix.  Asynchronous CPE – the application has been submitted. A company is being vetted to manage the member experience. It will require an investment in technology of $35,000, consisting of a $12,000 one-time setup fee and an annual fee of around $23,000 for a set number of users. This amount is shown in the Phase 2 budget sheet.  Anne discussed the budget report and said there are concerns that the budget is wrong and as a result we are going to move to a new budgeting system. Bette Kozlowski mentioned that the audit is being moved to late August/September. The Finance Committee will be meeting on May 29th to approve the Phase 2 budget.  ***MSC to approve the Phase 2 budget adjustment contingent upon the approval of the Finance Committee.*** |
| **Publications:**  **Extension of Subsidy through 2027**  Anne explained why a 4-year, rather than the previously approved 3-year, publications subsidy window (through 2027) is needed to subsidize sections that were worse off so they could get advisement. This extension would also help everything line up with the EBSCO contract, so everything is on the same time cycle. She would like the Board to approve a one-year extension of the publication’s subsidy window to align with the EBSCO contract.  ***MSC to approve the additional one-year extension of the publication’s subsidy window.***  **OA Votes:**  Mark Taylor motioned to have the CEO have an open dialog with EBSCO about OA Hybrid options for current journals.  ***MSC to approve the CEO to have open dialog with EBSCO about OA Hybrid options.***  Mark Taylor motioned to partner with Elsevier on the *Accounting Open Journal*.  ***MSC to approve partnering with Elsevier on the Accounting Open Journal.***  Mark Taylor motioned to not approve going forward with Elsevier on the *AAA Open* Journal at this time.  ***MSC to not approve going forward with Elsevier on AAA Open Journal at this time.***  **Research and Publications Chair Clarification**  Sarah discussed clarifying the language regarding the criteria for the chair/chair-elect position. Anne Farrell motioned to recommend that the R&P Committee’s Criteria for serving on this committee as chair/chair-elect be amended to include “and/or”. The final wording would be:   * A member of the Research & Publications Committee with at least one year of service on the committee, and/or * Senior editor (or equivalent) at any AAA journal or an editor at *TAR*.   ***MSC to make an edit to the Research and Publications Chair/Chair-Elect criteria and to revisit the criteria for R&P Committee and Journal Steering Committees.***  **Research and Publications Committee Updates**  Sarah McVay discussed the following:  COI Disclosure Policy. The Research & Publications Committee recommend that the AAA adopt a financial and other activities conflict of interest disclosure policy for all articles published in the AAA journals.  Recommendation to add an additional requirement in the *Issues in Accounting Education (IAE)* editorial policy:   1. Include a footnote or paragraph describing whether the data is real or simulated data. Neither type of data can violate third-party copyright (e.g. providing raw Compustat data is a violation of Compustat’s copyright; providing simulated data from a Microsoft textbook violates Microsoft’s copyright). For simulated data, authors should also identify whether generative artificial intelligence (e.g. ChatGPT or another tool) was used to generate the data (either in full or in part). Some examples of notes about data include:    1. The data used in the case is real data that was obtained from the company’s 10-Ks, press releases, or other open sources.    2. The data used in the case is real data that was disguised to preserve confidentiality.    3. The data used in the case is simulated data that was created by the authors or gathered from open sources.    4. The data used in the case is simulated data. It is a combination of data that was created by the authors and by using artificial intelligence (e.g., ChatGPT or another tool). After using this tool, the authors reviewed and edited the simulated data as needed and take full responsibility for the content of the data.   Sarah McVay asked the Board to approve the *IAE* editorial policy recommendations.  ***MSC to approve the recommendations related to the* IAE *editorial policy***.  Recommendation to change the AAA-wide page limit on initial journal submissions and revisions and to revise the wording in manuscript preparation guide regarding supplemental information.  Relaxing the initial and revision submission limits to be more in line with other journals and avoid inconsistencies across journals, editors, and time periods. Clarify the difference between supplemental materials and online appendices and adopt *The Accounting Review’s (TAR)* online appendix policy for all AAA journals.   1. Authors should strive for succinctness and clarity.    * Initial submissions and revisions should not exceed 55 pages including references, figures, tables, and appendices. Although authors may submit additional supplemental material in their initial submissions and revisions, reviewers are not required to review or access this supplemental material, and these supplemental materials will not be published and cannot be referenced in the accepted manuscript. Supplemental material is distinct from online appendices. Editors determine the need for online appendices during the editorial process.    * Accepted manuscripts should be in Microsoft® Word (.doc or .docx), and should not exceed 50 pages including references, figures, tables, and appendices.    * Manuscript lengths are further restricted for Current Issues in Auditing and Accounting Horizons. Accepted manuscripts of Current Issues in Auditing have a maximum word count of 2,500, and Accounting Horizons of 3,500. For journal-specific information, please view the editorial policies of each journal [below](https://aaahq.org/Research/Journals/Manuscript-Preparation-Guide#editorialPolicies). 2. The body of the text must be formatted in 12-point Times New Roman and double-spaced (except for indented quotations) with 1-inch margins from top, bottom, and sides.   Recommendation for revised wording in manuscript preparation guide:  Supplemental materials can be provided by the authors in their initial submission or revision submissions. These materials must be mentioned in the article text, footnotes, or table/figure/appendix notes. Supplemental materials are not required to be accessed or reviewed by the editor or reviewer(s). Instead, these materials may allow editors and reviewers additional information should they be inclined to access the materials. These materials will not be published and thus may not be referenced in the final version of an accepted manuscript.  An Online Appendix will only be offered when the Editor concludes that there is specific material that is an appropriate part of the paper but tangential enough to not be part of the printed version and instructs the authors to place that material in an online appendix. This typically occurs near the end of the review process. This policy ensures material published in an online appendix has been scrutinized during the review process by the reviewers and Editor. The AAA journals do not view online appendices as a repository for supporting material that has not been part of the reviewed manuscript or for material the authors simply want to make available online. For example, online appendices would not typically include survey instruments or tables relating to empirical analyses the summaries of which appear in footnotes in the printed version of the paper. Online appendices must be mentioned in the article text, footnotes, or table/figure/appendix notes."  Sarah McVay asked the Board to approve the change to the AAA-wide page limit on initial journal submissions and revisions and the revisions to the wording in the manuscript preparation guide regarding supplemental information.  ***MSC to approve the recommendations related to the change in the AAA-wide page limits on initial journal submissions and revisions and the revisions to the wording in the manuscript preparation guide regarding supplemental information.***  We recommend the proposed changes be made to the AAA Innovation in Accounting Education research award process to increase objectivity and reduce administrative costs.   * Under award intent, we propose adding this sentence - “To be considered for the award, at least one individual must be a member of the American Accounting Association.” * Under award criteria, we propose adding “impact” to this sentence – Demonstrated education benefits, value, or impact (i.e., evidence of the educational merit of the innovation). * Under instructions for Submitting Nominations, we propose adding the following sentence to this paragraph: “We encourage nominators to update carryover nominations.” * Under instructions for Submitting Nominations, we propose adding the following sentence to this bulleted item: “Nomination letters should be organized by sections that correspond to the applicable criteria and successful nominees will excel in multiple criteria.”   Sarah McVay asked the Board to approve the proposed changes in the Innovation in Accounting Education Awardprocess.  ***MSC to approve the proposed changes in the Innovation in Accounting Education Award process.***  Natalie Churyk and Sarah McVay recommended seven revisions to the AAA awards:   1. We expanded the stated criteria as highlighted below to provide additional structure and transparency to the award process. 2. We recommend the elimination of the screening committee for Notable and Distinguished Contributions to the Literature awards. This screening committee structure was established by the AICPA when originating the Notable Contribution to the Literature Award. When the Distinguished Contribution to the Literature Award was created, the screening committee processed both awards, with between 25-44 committee members. Since 2011, the screening committee has been staffed by one member from each AAA section. Identifying and staffing this large screening committee is administratively costly (for the AAA staff) and is also challenging for the chair to coordinate, including finding a meeting time to discuss the papers. We discussed these substantial administrative and coordination challenges with the AICPA representative, who has approved the elimination of the screening committee. 3. We recommend that rather than roll-forward all eligible nominations for Notable, Distinguished, and Deloitte (which has been the practice in recent years in response to low submission rates), that roll-forwards are restricted to those eligible nominations for which the selection committee recommends the nomination be rolled forward for one year (e.g., nominations with a reasonable chance of winning the award in the future). Nominators will be notified of the status of their nomination (recommended to be rolled-forward or not), and if not selected for roll-forward by the committee, the nominator can re-nominate eligible works. If the paper is rolled-forward, the nominator can update their letter if they choose. 4. We recommend this roll-forward procedure be applied to AAA-AACSB-RRBM Award for Research Impacting Societal Challenges which currently does not have a roll-forward procedure in place. 5. We recommend that the same rules for recusal that apply to reviewers of AAA journals also apply to the AAA research award selection committees. 6. We recommend that research award selection committee members have a renewable one-year term (renewable up to two years) and that each member be explicitly rated by the chair of the selection committee at the end of their term. 7. We recommend that the pool from which the CCAC selects research award selection committee members be expanded beyond the current pool of possible award selection committee members of volunteers, prior award winners, and CCAC recommendations. In addition to allowing for renewable terms, we recommend the CCAC work with the AAA to identify potential committee members from the deep pool of experts across many areas. For example, journal editors and associate editors at highly-rated AAA research journals could help identify top reviewers to form a larger pool for all awards (and this will be especially valuable for committees like the impact award that require specialized knowledge).   Natalie Churyk and Sarah McVay asked the Board to approve these proposed seven revisions to the AAA research awards processes.  ***MSC to approve the proposed seven revisions to the AAA research awards processes.***  Natalie Churyk and Sarah McVay recommend revisions to the seven AAA research awards criteria and committee members:  **Competitive Manuscript Award**  Under Competitive Manuscript Award Criteria -  Revised wording:   * Any subject matter in the field of accounting is appropriate for inclusion. The award committee will assess subject matter interest, depth of research, contribution to knowledge, and clarity of exposition. In particular, the award committee will assess the contribution of the research, as reflected in the:   + Importance/interest of the research question   + Coherence of the theoretical framework and/or predictions   + Rigor of the design and analysis   + Plausibility of the results   + Quality of the communication   with a focus on identifying those papers that have a reasonable chance of ultimately being publishable in *The Accounting Review*.  Under Award Selection Committee Guidance:  Revised wording:   * Care should be taken that the Committee members have diversity regarding research areas and methods. Must have evidence of conducting and reviewing research of a similar rigor to papers published in *The Accounting Review* (as evidenced by having both published in and reviewed for top-tier journals such as *TAR, JAR, JAE, RAST, CAR, MS, AOS*).   Under Selection Committee Composition:  Revised wording:   * Care should be taken that the Committee members have diversity regarding research areas and methods, have published papers in, and reviewed for, top tier research journals, and maintain an active research program focused on areas that can advance public accountancy.   **AAA-AACSB-RRBM Award for Research Impacting Societal Challenges Criteria**  Under Award Committee Guidance:  Revised wording:   * The committee consists of seven members, including the chair. * The committee chair should be an accomplished scholar who maintains an active research program on ESG/sustainability, has published papers in, and has reviewed for, refereed accounting journals. * Four of the members are selected from academia and should be accomplished scholars who have a wide range of expertise, who are knowledgeable about current ESG/sustainability research, and have ideally published research in the ESG area. * Three of the members are selected from practice (e.g., Center for Audit Quality), including a member from the AICPA/CIMA. Members from practice should have an appreciation for, and understanding of, ESG/sustainability research and the implications of the findings for practitioners, regulators, and other stakeholders.   **Deloitte Foundation Wildman Medal Award Criteria**  Under Selection Committee Composition  Revised wording:   * Care should be taken that the Committee members have diversity regarding research areas and methods, have published papers in, and reviewed for, top tier research journals, and maintain an active research program focused on areas that can advance public accountancy.   **Notable Contribution to the Accounting Literature Award Criteria**  Under Award Committee Guidance  Revised wording:   * Care should be taken that the Committee members have diversity regarding research areas and methods, have published papers in, and reviewed for, top tier research journals, and maintain an active research program.   [**Distinguished Contribution to the Accounting Literature Award Criteria**](https://aaahq.org/About/Directories/2023-2024-AAA-Committees-Task-Forces/Award-Committees/Distinguished-Contribution-to-Accounting-Literature-Award-Selection-Committee/Award-Criteria)  Under Award Committee Guidance  Revised wording:   * Care should be taken that the Committee members have diversity regarding research areas and methods, have published papers in, and reviewed for, top tier research journals, and maintain an active research program.   **Seminal Contribution to Accounting Literature Award Criteria**  Under Award Committee Guidance  • Care should be taken that the Committee members have diversity regarding research areas and methods, and are accomplished scholars who have published papers in, and reviewed for, top tier research journals.  The Seminal Contribution to Accounting Literature Award selection committee was historically comprised of the Research Committee and chaired by the VP of Research and Publications, where the Research Committee had been staffed by the Management Team. When the Research Committee merged with the Publications Committee, the award was added to the list of research award selection committees staffed by Council Committee on Awards Committee (CCAC).  Natalie Churyk and Sarah McVay asked the Board to approve these proposed changes to the AAA research awards criteria and committee members:  ***MSC to approve the changes as presented for the AAA research awards criteria and committee members***  ***subject to some additional changes.***  **Memorials and *Accounting Horizons***  Mark Taylor discussed the history of *Accounting Horizons* primarily managing memorials. These memorials help retain the history of the AAA and are valuable to the organization to have a record of their contributions. Jackie Hammersley suggested the following motion to remove the word “memorial” from the *Accounting Horizons* editorial policy and approve the creation of a task force to identify a process and criteria for publishing memorials in *Accounting Horizons*.  ***MSC to approve removing the word “memorial” from the Accounting Horizons editorial policy and creating a AAA task force to identify a process and criteria for publishing memorials in Accounting Horizons.*** |
| **Audit**  Bette Kozlowski stated we have the same auditor as last year and we have negotiated the cost. We pushed the audit until after the Annual Meeting due to the financial services transition. |
| Review 2024/2025 Board Position Descriptions   * President-Elect * Vice President-Finance-Elect * Vice President-DEI * Director-Focusing on Academic/Practitioner Interaction   Mark Taylor discussed the position descriptions, and, in the Vice President-DEI, the Board would like to add some more inclusive wording and possibly tie it to the AAA values. Mark asked Norma Montague to make some edits where needed. Mark motioned to accept the recommended Board position description changes subject to the minor modifications to be made.  ***MSC to accept the Board position description changes subject to the modifications to be made.*** |
| **Public Interest Name Change**  Yvonne explained the Public Interest Section’s name change suggestion and said they wanted to know the Board’s opinion before they go to their membership for a vote. Tim Rupert motioned to accept the suggested change to Public Interest, Ethics and Sustainability Section.  ***MSC to accept the name change of the Public Interest Section to the Public Interest, Ethics and Sustainability Section should the membership approve this change. .*** |
| **Service Award**  Monte Swain’s name was suggested for the award. An email vote will be conducted**.** |
| **Board Votes by email in May**  **Outstanding Service Award**  Yvonne confirmed that there are enough votes from the Board to name Monte Swain, Brigham Young University, as the 2024 Outstanding Service Award recipient.  ***MSC -Board approved Monte Swain as the recipient of the 2024 Outstanding Service Award on May 30, 2024.***  **Board Vote by email in June – All board members voted on these two topics.**  **Vote #1** was a recommendation to make file changes to the Publishing Ethics: Academic Research policy by replacing several instances of Executive Director to CEO and adding a paragraph on author accountability.  ***MSC -Board approved proposed file changes to the Publishing Ethics: Academic Research policy on June 14, 2024.***  **Vote #2** was a recommendation to relax the initial and revision submission requirements to be more in line with other journals and avoid inconsistencies across journals, editors and time periods. Clarification of the difference between supplemental materials and online appendixes and adopt The Accounting Review online appendix policy for all AAA journals. The wording was revised in the manuscript preparation guide and supplemental material section.  ***MSC -Board approved proposed recommended changes to submission requirements and supplemental materials on June 14, 2024.*** |
| **Wrap up and adjourn – Mark Taylor**  The meeting was adjourned at 12:02 pm EST. |