



**Board of Directors Meeting Agenda  
Thursday, May 26, 2022**

<b>Board Members Attending</b>	
Robert Allen, President Elaine Mauldin, Past President Mark Dawkins, President-Elect Mark Beasley, Vice President - Finance Beth Kern, Vice President - Education Sarah McVay, Vice President - Research and Publications (virtual) Giorgio Gotti, Director-Focusing on International	Ann Dzurainin, Director-Focusing on Membership Tim Rupert, Director-Focusing on Segments Matt Anderson, Director-Focusing on DEI John Hepp, Director-Focusing on Academic/Practitioner Interaction Annie Farrell, Vice President – Finance-Elect Yvonne Hinson, Chief Executive Officer
<b>AAA Guests &amp; AAA Professional Staff Attending</b>	
Mark Taylor, President – Elect - Elect Norma Montague, Director-Focusing on Diversity, Equity, and Inclusion - Elect Bette Kozlowski, Director-Focusing on Academic/Practitioner Interaction - Elect Monte Swain, Council Chair Randy Elder, Council Chair - Elect Judy Luther, Consultant (virtual on Tuesday afternoon) Chuck Bamford, Consultant (Tuesday afternoon & Wednesday)	Erlinda Jones, Senior Director, Meetings & Membership Karen Osterheld, Senior Director, Center for Advancing Accounting Education Steve Matzke, Senior Director, External Relations & Governance Michele Morgan, Chief Financial Officer (virtual) Barbee Oakes, Chief Diversity Officer Stephanie Austin - Content Strategy and Projects Lead Nate Smith –Director of Publications/Sr. Managing Editor Mark VanZorn – Chief Information Officer Darlene Dobson – Executive Assistant

**Thursday, May 26<sup>th</sup>**

<b><i>MSC = Motion Seconded and Carried</i></b> <b><i>MSF = Motion Seconded and Failed</i></b>
<b>Welcome – Mark Dawkins and Bob Allen</b>  They reflected on the last year of what the AAA has gone through and moved on to current business.
<b>Council Ballot Committee position selection – Bob Allen</b>  Bob reviewed the two positions and had a discussion with the group as to who would decide on what position. Monte said he didn't have any preference on which position Council would vote on. <ul style="list-style-type: none"> <li>• Director Focusing on International - Council</li> <li>• Director Focusing on Membership – Board</li> </ul> <b>MSC to have the Board decide on the Director Focusing on Membership and the Council decide on the Director Focusing on International position.</b>

## **Review Committee Charge recommendations received to date – Bob Allen**

The Management Team will be populating the committees in June. Bob opened the recommendation discussion to the group.

Elaine Mauldin thought it would be a good idea to put a younger new committee member on a committee like the Membership Advisory Committee. She also mentioned for the Accounting Horizons maybe we should find someone that hasn't necessarily published in Accounting Horizons to get a new perspective.

Ann Dzurainin said we might need to ask the Sections if they have any underrepresented people that might want to be on the committee that helps to populate the other committees.

Matt Anderson said maybe we need to say that to be on a committee you must have one of Barbee Oakes badges from DEIB training. Monte said we can get the International and Diversity sections give us names of people that are willing to volunteer for committees. Maybe we need to reach out to all Section and regions to get feedback on who should be on the committees. Matt Anderson said that serving on an award committee can give you national recognition and maybe we should let the Sections spread the word.

Doctorial Consortium – The Chair is making a point that the required knowledge and expertise to serve on the committee is a R1 or R2. Anne Farrell thinks there needs to be some refresh on the committee. It hasn't been changed in a long time. There have been very little teaching sessions offered and a lot of networking sessions. Mark Dawkins will be attending this year and will give feedback on what happens at this year's meeting and what changes he thinks need to be made.

Membership Advisory Committee – Ann Dzurainin said she feels there is a disconnect on the purpose of this committee and it seems to be narrowly focused on membership prices. We need to look at membership value and the Director of Membership should have a more direct role like the Chair. We might need to look at it as a focus group that will be looking at member value and pricing and what are we not providing to the members.

## **Review New Activity Proposal Process – Yvonne Hinson**

Yvonne reviewed slides on the New Activity Approval Process. This process was passed in 2019 and Yvonne said this process is not being followed and needs to be eliminated. Yvonne would prefer to just bring new ideas forward. Yvonne takes everything to the Management Team. We have a budget process, and the Board will help filter out the ideas.

**MSC to rescind the New Activity Approval Process and in the future send any new ideas forward to be considered.**

## **Annual Meeting update and discussion – Yvonne Hinson**

We just launched the Annual Meeting, and we have 352 attendees and 44 attendees for CTLA and 49 attendees for virtual. We budgeted for a little over 1900 members in attendance. We have a goal of \$275,000 for sponsorships and exhibitors and we are at \$258,000 right now. If we hit all our numbers which we were conservative, we should make a little money on the Annual Meeting. No bag, no signing in and out for CPE, less paper a much easier process for our staff. Because attendance at the Wednesday luncheon has been lack luster, the President and New President addresses have been moved to the Wednesday plenary and the Wednesday luncheon more of a networking. Tuesday's luncheon will be the awards luncheon with a speaker. Retirement advisory group wants close to front seating at Plenary and tables at the Monday evening reception and are planning their own panel session. We will have Wi-Fi at this annual meeting and Steve is trying to get sponsorship. We will have a new app this year and it will be the app we use in future years for all meetings and CPE.

## **Ways to get more people to visit diversity panels**

We would like the Diversity Committee and a diversity member of the APLG section to plan a training event. We can package it as something we are using for training and maybe get accreditation from ACCSB. PWC is sending their diversity leader to the DEIB panel. Would it be possible to get the firms to send emails out to let people know who is going to be on the DEIB panels and discuss how faculty can help? Maybe with APLG group can maybe make a special invitation to these groups. They will need bigger rooms for the panels.

## **TAR Senior Editor Selection – Sarah McVay**

Sarah discussed the TAR Senior Editor Selection and stated there were several nominations. The process considered a great deal about diversity and there was only one diverse candidate, but they didn't have any editorial experience. The top two candidates were women. Kathryn Kadous was put forward by the Publications Committee for the TAR editor role.

## **MSC to approve Kathryn Kadous as the new The Accounting Review editor.**

Matt Anderson asked if there were a list of criteria for this process from the Steering Committee that they were supposed to send. They haven't submitted the criteria to the Publications Committee at this meeting. Jane should receive an email from Sarah that it has been approved by the BOD. Have Jane copy Bob Allen when she sends the communication to Katherine Kadous.

## **Competitive Manuscript Award Discussion - Sarah McVay**

Sarah McVay discussed the Competitive Manuscript Award and said, in theory, the winning paper is supposed to be published in The Accounting Review. Sarah met with Robert Knechel, and she explained the issues about the paper and how sometimes it has been rejected and it is has also been held up in a review process. Also editors don't feel they have a voice in choosing the paper. Robert said they should only choose Accounting Review published papers.

Here are some ideas that came from the discussion.

- Competitive Manuscript Award committee be a screening committee and then have the choices go to the Senior Editor to get their buy in.
- Have The Accounting Review editor be an ex officio member.
- Have the AAA decree that the winner would be in The Accounting Review and have the AAA make sure that the paper gets published.

Bob asked how would the AAA decree that the winner would be in The Accounting Review? Would it be a Board decree? Sarah said the idea would be to have invited submissions and make sure the paper is in The Accounting Review. Bob asked does having it be an invited submission enhance or detract by how it is viewed? Maybe we shouldn't use the word invited. We should say this paper received the award.

Process Decision - Have the editor of The Accounting Review be an ex officio member of the Competitive Manuscript Award Committee and we would require that the editor shepherd the paper to publication. We would also change the website to explicitly state the updated information. Sarah said because we have The Accounting Review editor on the award committee, I think it would unlikely a paper would not be published.

**MSC to approve the implementation of new process of having the editor of The Accounting Review be an ex officio of the Competitive Manuscript Award Committee and we require that the editor shepherd the paper to publication.**

## **February Financials and Phase II of Budget – Mark Beasley**

Mark Beasley updated everyone on financial information from the 3<sup>rd</sup> Quarter. When you look at the budget for the current physical year, we were budgeting a net loss of \$730,000 so we knew going in it would likely exceed revenues. The big picture good news:

- General fund – Net Change in Unrestricted Assets: \$1,305,607. Positive Budget Variance: \$1,499,801
- PPP loan forgiveness in current physical year \$528,520 reflected as revenue
- Annual meeting and CTLA – positive budget variance of \$128,509
- Journals and pubs variance – \$130,125
- Membership renewals up – \$96,451
- Unfilled staffing positions – positive \$302,051
- Career center higher revenue \$58,000 net
- Section perspective positive net change of assets \$254,659
- Mid-year meetings did well Net \$72,055– seven out of eleven made money this year.
- Monitoring sections with some cash balance challenges and we have one section with a negative available cash balance of \$32,000 – we are giving sections time to work this out.
- General cash balance perspective – we have \$8,551,000 in cash. In the general fund we have \$5,702,144 million and in sections/regions \$2,844,856.

We have \$642,992 average monthly budgeted general fund cash outflows  
– which gives us 8.86 months of cash flow assuming zero revenue is coming in.

Integrated Report show shared expenses (divided up by Membership, Meetings Publications and Shared Expenses)– For AAA wide meetings – meetings are not covering their costs and there is a total is \$500,000 loss.

Phase one budget was approved in March – budgeted net outflow of \$335,000 (current budget for next year)

Yvonne proposed \$372,800 of project expenditures to be added to the budget if the Board approves. Some of these items are capitalized over a 4–6-year period like LMS.

We have a Finance Committee next Wednesday but if the Board wants to approve some or all of this we can move forward. John Hepp thinks board should approve projects and Finance Committee should approve the budget.

**MSC to approve the projects as a package without amounts plus we are approving the year 2 charge of \$60,000 and the year 3 charge of \$90,000 for HUM.**

EBSCO – we need to secure an extension until 2027. Board will vote once Yvonne has talked to EBSCO and finds out how long they will grant an extension and what is the amount.

## **Wrap Up & Adjourn – Bob Allen**

Bob wrapped everything up and said he enjoyed meeting the AAA professional staff.

**Meeting was adjourned at 12:00**