

MINUTES
ACADEMY OF ACCOUNTING HISTORIANS OFFICERS AND TRUSTEES MEETING
April 12, 2008

**Held at the first joint mid-year conference of the Academy of Accounting Historians and
the Public Interest Section of the American Accounting Association,
at the Hyatt Regency Crystal City, Arlington, Virginia**

The meeting convened at 2:15 p.m.

Present: Hiroshi Okano (president, chair), Dale Flesher, Dan Jensen, Jim McKinney, Stephanie Moussalli, Gary Previts, Jennifer Reynolds-Moehrle, Steve Walker, Tiffany Welch (Academy Administrative Coordinator)

Guest: Tracey Sutherland, Executive Director, American Accounting Association

1. Approval of minutes of Officers and Trustees meeting held April 27, 2007, in conjunction with the conference of the European Accounting Association in Lisbon, Portugal.

Motion to approve, Moussalli, seconded by Flesher. Unanimously approved.

2. Committee Reports

- A. Strategic Renewal Committee, Cheryl McWatters (in absentia; read by Moussalli)

“This committee has not been active since established in February, mostly due to the chairperson’s research commitments in the first quarter. It is her intention to focus on this committee now that the conference plans are in progress and the Lifetime Membership Committee has established its timeline. This year the committee will need to develop a list of priorities and outcomes based on the significant work completed under the previous president, Stephen Walker. One area that is likely to figure prominently will be the relationship of the Academy to other bodies, including the American Accounting Association and other accounting and management organizations.”

- B. External Relations & Communications Committee, JoAnn Noe Cross (in absentia; presented by Moussalli)

As editor of the *Accounting Historians Notebook*, Cross asked the Academy officers and trustees: a) Should the Academy continue publishing the *AHN*? b) If so, what is its charge?

The background to these questions is that there is declining interest and content for the *AHN*. Since Elliot Slocum’s help of about five years ago, members do not submit information for the *AHN*. In the past, the *AHN* published minutes, pieces on the history of the Academy, bibliographic lists of accounting history-related articles published in other locations, and interesting articles unsuitable for publishing elsewhere (e.g., because they were too short). Bibliographic lists have been superseded by online indexing database services and other submissions have ceased. If the only remaining purpose of the *AHN* is to publish minutes and advertisements, a newsletter is unnecessary; the minutes can be posted on the website. Cross emphasized that she does not wish to see the *AHN* cease publication, nor does she wish to stop editing it, presuming the Academy feels it serves a purpose and supports it. The *AHN* comes out twice a year, in April/May and in December/January, costing perhaps \$2,000 to print and mail. It is an important orientation for new members and those newly interested in history. As a physical as well as digital product, it preserves Academy records in paper copy, the only form known certainly to last

over long periods. An interesting piece can be added to the forthcoming issue on the Yeakel endowment, in addition to meeting minutes. However, the Academy needs to decide whether it wishes to continue the *AHN*, and for what purpose.

Jensen noted that members need to provide Cross with material, and that the reasons she put forth for the *Notebook's* purpose are good ones.

Previts remarked that Cross has been *AHN* editor for about five years and may wish for a change. Should Tomo Suzuki become the next editor; he might bring an international touch to the *Notebook*? Okano replied this might be a good idea. McKinney suggested the *AHN* should contain information on what accounting societies in other countries are doing. This might be accomplished over the next two or three years, as Suzuki will be at the European Accounting Association meetings and meetings in Turkey and Russia.

It was mentioned that the *AHN* could be electronically published for the most part, printing only about 12 file copies on acid-free paper. Reynolds-Moehrle suggested changing the format to PDF so that it could easily be printed off.

Tiffany Welch asked if the members knew they could submit articles. Flesher said when he was editor, he was flooded with material. Welch suggested promoting such submissions, issuing a call for papers.

Walker remarked that although the *AHN* has been a very useful publication, it must now expand its purpose. It might be re-designed, for example along the lines of the European Accounting Association newsletter, which is full of short snappy observations and easy-to-read high-impact pieces. Jensen agreed that the EEA newsletter is good.

Okano suggested that business and economic historians could contribute, as well. McKinney had ideas for a few short informative pieces intended to advertise sources, methodological issues. He thought at small institutions an *AHN* article would count for something and mentioned that book reviews could appear there, since the *Accounting Historians Journal* no longer does them.

Reynolds-Moehrle returned to the original question of whether there is still a need for the *AHN* and believed it should continue, but we need to re-think its rationale and redesign the format and delivery mechanism. For instance, members could receive it in a PDF form via email. Previts remarked that EBSCO wants to acquire the *AHN* and index it.

It was agreed that McKinney would be added to the External Relations & Communications Committee (whose membership currently consists of Cross and Moussalli). He would like to obtain the PDF files of the *AHN* and asked how it could be done. Moussalli replied that Royce Kurtz, who currently publishes digital copies of the *AHN* on the Digital Accounting Collection of the University of Mississippi, would be able to provide them.

Previts suggested Cross be asked if she would accept an associate editor for a year, as well as a transitioning of her responsibilities to areas in which the Academy needs her experience. Might Tomo Suzuki or Luca Zan consider the position? After exploring this, the change could be presented to the officers and trustees in August for their approval. Jensen pointed out how good Cross is at getting things done and wondered if she would be willing to handle other responsibilities for the Academy.

3. Discussion of memorandum of understanding for a three- to five-year relationship with the American Accounting Association

Due to time constraints, Previts asked the president if we might proceed directly to the third agenda item. Okano agreed.

Jensen said that there is now the opportunity to form an arrangement with the American Accounting Association that would confer some benefits on the Academy. He moved that the Academy pursue a memorandum of understanding for the purpose of exploring the mutual benefits which may be identified through cooperative efforts between the AAA and the AAH. The memorandum would be non-binding and non-exclusive and seek to support

the advance of our discipline, broadly defined. The goal would be that over a three- to five-year period, the organizations would decide what they wish to do. The Academy would present it to the AAA Executive Committee so they can begin considering it. Previts added that this would give the AAA something to which they could respond.

Tracey Sutherland said that both organizations need to think about what kinds of models might work, and the AAA Executive Committee would need to explore the possibilities.

Previts pointed out that Jensen's motion had not been seconded. Moussalli seconded it and asked if we would be starting a conversation with the AAA Executive Committee. Jensen said the memorandum asks if the AAA committee would be willing to discuss the question. McKinney asked if we should approach the European Accounting Association, too. Jensen said we could consider that later.

Walker asked if we need a procedure on how this should be discussed. Sutherland said that working cooperatively involves discussing what both organizations can bring to an association, a discussion of what we can help each other with. What, for example, would be the role of the journals? The key strength of the AAH is its international identity. There are also complications of holding conversations when members are so spread out. There are questions of the depth of desire for an association and of the parameters of the AAA. Both organizations will want assurances of time frames. That is, if current leadership says they wish to pursue this, does it bind future leadership to continuing discussions? There needs to be a time frame. It should not be rushed, but if a conversation is desired, it should be now. The AAA Executive Committee can answer some of our questions. If we're ready to ask some more meaty questions, send them to her and she will take them to the June meeting of the AAA Strategic Committee. (Sutherland then left the meeting.)

Previts urged the officers and trustees to make the decision to initiate the broadest possible discussion with the AAA. If we delay in order to ask the permission of the membership, it is unlikely to happen before the next August meeting of the AAA, when leadership will change. The decision at this point is just to initiate exploratory discussions, and this is in the purview of the officers and trustees. The question is: must the Academy now become part of a larger organization in some way? It has taken a long time for the Academy to get into a position in which a memorandum of understanding would be feasible. The AAH is in serious trouble, as indicated by the analysis in former president Walker's report. It is not a lack of resources, but a question of whether we have a critical mass of membership, whether we're truly international, and what that means.

McKinney suggested the group vote. Previts asked that if the vote is in the affirmative, the AAH give the memo to himself to take to the AAA Strategic Planning Committee. Reynolds-Moehrle emphasized the memo of understanding would concern exploration, not specifics, and Previts added that specific questions can wait, as long as the process was begun.

Moussalli read Jensen's draft of the memo. Previts said the wording was acceptable. Flesher said the wording was acceptable to him, too, and that he would even be amenable to a stronger affiliation, including AAA section status. McKinney inquired if the thought is that the Academy is seeking section status. Previts said we're not doing that, just exploring ideas. The AAA can accept non-academic sections. It might even change its name to the "Association for the Advancement of Accounting," as suggested by past AAA president Shyam Sunder, in order to broaden the purview to both academic and professional concerns. The simplest approach is to begin discussions with the AAA because the Academy is too small to sustain a truly international framework, and is in fact failing. For the sake of its future survival, the Academy needs to identify a platform that is not burning. From this platform, it can identify the good ideas for the future and rejuvenate. If the group agrees to propose the memo, send it to Previts with emails to the rest of the officers and trustees. (Previts, as president of the AAA, then recused himself and left the meeting.)

The question was called, but in the absence of a second, discussion continued. Extensive discussion of the wording of the memorandum followed, resulting in the following:

“The Academy of Accounting Historians (AAH) proposes the initiation of a discussion of a memorandum of understanding between the Academy and the American Accounting Association (AAA) for the purpose of exploring the mutual benefits to our respective memberships which may be identified through cooperative efforts between the AAA and the AAH. Such memorandum of understanding would be non-binding and non-exclusive and would seek to support the advance of our discipline, broadly defined.”

By unanimous vote, it was agreed that this memorandum would be sent by Academy President Okano to AAA President Previts, both in hard copy by mail and in electronic copy by email, with email copies to Sutherland and to the Academy officers and trustees.

Walker suggested that the next step should be for Okano, Walker, Waymire, and the Strategic Review Committee led by Cheryl McWatters to begin immediate discussions about this matter. Brainstorming should be directed at how the Academy might benefit from AAA association. Reynolds-Moehrle and McKinney recommended that the committee communicate to members. Walker said the committee should talk to officers and trustees first and then to the membership. Walker noted that Previts is on that committee. McKinney believed that now the vote was concluded, it would be important for Previts to participate in both sides of the discussion.

Moussalli was instructed to prepare the letter in PDF form for Okano as soon as possible, using Academy letterhead and ensuring that copies go to Sutherland and the officers and trustees.

4. Committee Reports (continued)

C. Research Conference Committee, Cheryl McWatters (in absentia; presented by Moussalli)

McWatters is organizing a research conference for the spring of 2009, the year when she will be Academy president. With the cooperation of Yannick Lemarchand and the approval of Previts and Okano, she has tentatively arranged for it to be held jointly with the 14th Congress of Accounting and Management History, March 26-27, at the Université Paris-Sud 11 in France.

The theme of the conference is “the history of transportation, accounting and management evolutions.” Papers may be presented in English or French, and will be simultaneously translated. Equal numbers of people from the two organizations would sit on the scientific committee, which would have only one track. McWatters asked that a formal motion be made in her name to co-host the conference and budget money for it.

Reynolds-Moehrle noted that there have been no contributions from the officers and trustees to the Conference fund as of yet. Jensen and Flesher said we have always had donations into the Conference Fund but also received money from conference fees. This conference, for example, has passed its break-even point. The AAH needs to develop another patron for conferences.

Jensen stated normally the conferences are entirely funded by registration. Flesher added that the World Congress of Accounting Historians may receive up to \$2,000. He said the Academy could sponsor the conference, which may use the Academy name, but the Academy could not commit money to it. Registration fees for the conference would of course be forthcoming. McKinney moved the approval of the joint conference without additional funding. Flesher seconded the motion and it was unanimously approved.

The group requested that McWatters send the conference information to the officers and trustees and also post the information on the Academy website as soon as possible.

D. Lifetime Membership Committee, Cheryl McWatters (in absentia, read by Moussalli)

The call for nominations has gone to all members and been placed on the Academy website. The committee has received one nomination to date and has been actively encouraging others. The deadline for nominations is May 15th, 2008. Officers and trustees are asked to circulate this nomination information and to encourage additional interest in this award.

Jensen inquired who had been nominated. McKinney inquired who the current members are. Flesher said he thought there are thirteen.

E. Future editorship of *Accounting Historians Journal*, Steve Walker

“Following the meeting of the Academy during the AAA conference in August 2007 a search committee was established to identify and appoint an editor(s) of *AHJ* from 1 January 2009. The search committee comprised:

Salvador Carmona, Chairman of Nominations Committee
 Hiroshi Okano, President-elect
 Stephen Walker, President (Chair)
 Greg Waymire, Vice-President-Communications

Expressions of interest and nominations for the position of editor were sought from the Academy membership on 16 October 2007. A deadline of 1 January 2008 was set.

Four names surfaced as a result of this process. Each nominee was approached to ascertain whether they would be interested in the position. Unfortunately, all declined the opportunity to edit the journal due to other commitments or for personal reasons.

The search committee then decided to take the selection process forward in a proactive way by suggesting the names of others who might be approached.

Dick Fleischman (who, as current editor, was informed of the state of play) approached one of the nominees, Christopher Napier, to ascertain whether he would contemplate joint editing the journal. Christopher was receptive to this on the understanding that a co-editorship with Dick would subsist for three years, there would be no significant change to the format of the journal, Dick would deal with submissions from the Americas and with the printers, and Christopher would manage submissions from the rest of the world.

Among the names suggested by the search committee, Marcia Annisette was identified as a potential future editor. It transpired that Marcia would be interested in becoming editor once her term as head of department at Schulich and Dick and Christopher's term as editors was complete.

The prospect of Dick Fleischman and Christopher Napier co-editing the journal for three years from 1 January 2009, to be succeeded by Marcia Annisette was unanimously agreed by the search committee.

Given the difficulty encountered in securing eminent accounting historians for the editorship the search committee consider that the team now appointed successfully places *AHJ* in the hands of leading scholars in the field for the next six years. We have unanimously agreed upon these proposed editors; we consider the arrangement an opportunity not to be missed and commend it to the Officers and Trustees.

Stephen Walker, Chair
 1 April, 2008

F. Report on the *Accounting Historians Journal*, Richard Fleischman (in absentia, report distributed and read by Moussalli)

“Commencing in 2009, the editorial responsibilities for the journal will be shared by Dick Fleischman and Christopher Napier. Basically, Dick will handle New World articles and

Christopher the rest of the world. It is unclear as of this writing whether the division of labor will be on the basis of subject matter or the nationality of the author(s).

The June 2008 issue will arrive at Tuscaloosa for distribution next week to ensure timely delivery. The December 2007 number was the first during the Fleischman years to be delayed because of problems with the publisher that have not been fully disclosed.

The December 2008 issue is virtually committed at this point to accepted articles in the pipeline. Moreover, there are currently 15 articles either under review or in revision. Hence the flow of articles appears healthy at this time.

Cheryl McWatters has tendered her resignation after nearly a decade of superb service as book review editor initially and as "Interfaces" editor more recently. It is not clear as yet whether she will be replaced, not that anyone could adequately replace her. Perhaps now with joint editors, the work she did for *AHJ* could be folded into the editors' duties.

Although Christopher is not officially on duty until January, he has kindly agreed to represent the journal at the World Congress in Istanbul to chase down articles he considers appropriate for *AHJ*. He will also be gleaning the terrain at the EAA conference in Rotterdam. An important issue that will have to be addressed is the degree to which Academy funding will be required to support the attendance of the editors at various conferences. Dick has always had good support from John Carroll University and even has had some from JCU in his first year of retirement at the University of South Florida. However, with the budget crunch mandating a 20% reduction in the state university system, Dick finds himself without a job and without tangible resources apart from the Academy."

Jensen asked what was in the budget for the *AHJ* editor. Walker said he was budgeted for \$6,000. Fleischman has \$2,000 for 2008. Reynolds-Moehrle said Fleischman spent \$2,000 last year. It was said that if more money is needed, Fleischman should let the Academy know.

The group acknowledged the outstanding contribution of Cheryl McWatters in serving as book review and Interfaces editor for ten years.

5. Treasurer's Report, Jennifer Reynolds-Moehrle

Being unsure if the conference funds would be needed this year, she rolled them out of their long-term investments. She is waiting to see if the Academy receives an invoice from the AAA for this meeting. The Schoenfeld Endowment funds are invested, though the rates of return are now very low. She wishes to keep the larger funds in long-term investments.

Concerning the donation of \$2,000 received from Richard Vangermeersch for celebratory cakes, Tiffany Welch will handle the purchase of cakes for the event to be held at the AAA conference in Anaheim this August. Reynolds-Moehrle is emailing Oktay Guvemli, organizer of the World Congress of Accounting Historians conference this July in Istanbul about the cakes that will be furnished there. She is also contacting Vangermeersch for more guidance on the use of the money.

Reynolds-Moehrle briefly discussed the Academy's risk exposure, due to low institutional membership.

6. Other Business

Jensen reminded the group of the conference tentatively scheduled in Columbus, Ohio in 2010. He mentioned this is his last year as a trustee, and there was some discussion of the remaining terms of other trustees.

The meeting adjourned at 4:00 PM.

Respectfully submitted,
Stephanie D. Moussalli, Secretary