

Business Meeting at FARS

1/29/2024

Minutes

- Attendance
 - Nicole Cade
 - Shana Clor-Proell
 - Kristi Rennekamp
 - Allison Koester
 - Shauna Blackburn
 - Mary Ellen Carter
 - Stephannie Laroque
 - Mark Kohlbeck
 - Brian Bushee
 - Steve Stubben
 - Isabel Wang
 - Christine Botosan
 - Sara Toynbee
 - Adrienna Huffman
 - Jennifer Stevens
- Welcome (Kristi)
- Council Representative update (Mary Ellen)
 - AAA has a meetings group - going to start allocating these overhead costs to meetings
 - FARS will be one of first
 - Years 1 and 2, just receive estimates of cost; by Year 3 will actually get charged
 - Estimates could be as much as \$150 pp in overhead allocation
 - AAA says no intention of raising dues
 - AAA is right sizing
 - Lowering costs
 - People leaving – not replacing
 - Going to sell building in Sarasota and rent smaller space
 - Sensitive to the number of segments, dissolving regions to manage costs
 - Please get FARS members to volunteer for awards committees
 - Encourage colleagues to volunteer for committees so FARS has representation
- Update on 2024 midyear meeting (Kristi)
 - We're more like 560 registrations
 - Submissions up
- 2025 Midyear Meeting
 - Jan 23-25 Atlanta, Hotel TBD
 - Program Coordinator – Jenny Tucker
 - Research Coordinator – Allison Nicoletti
 - Doctoral Consortium Coordinator – Khristyna Bochkay
- Current year activities (Kristi)

- Mentoring program successfully launched
- Increased scholarships as part of inclusion effort
 - 9 phd students and 13 junior faculty members for total about \$15,000
- Potential increased awards and amount of awards
- JFAR Update (Nicole)
 - Lost Clare Wang to TAR
 - Rob Bloomfield stepped down
 - New Editors:
 - Sam Bonsall, Nicole Cade, and Jayanthi Sunder began their terms as coeditors, joining Alan Jagolinzer (lead coeditor) and Henry Friedman (coeditor)
 - A look back at 2023
 - Two regular issues
 - 34 submissions in 2023
 - Sponsored the 2023 Cambridge Disinformation Summit
 - Issued a call for proposals to identify innovative theories that could inform financial accounting research
 - Received 3, moving forward
 - Two initiatives in 2024
 - Collaborating with the FARS' financial reporting policy committee
 - FRPC is charged with responding to requests for comment from standard setters on financial reporting issues
 - JFR will publish a limited number of these comment letters per year
 - JFR to host a first ever "Research Retrospectives Conference"
 - Career Retrospective
 - Think about who would be excellent speakers – would like nominations
 - Think about how we could incorporate into FARS next year
- Mark question:
 - Did horizons stop publishing our comment letters? Answer: yes
 - Like career retrospective idea – also think about making a video of it
- Allison question – acceptance rate JFAR?
 - 1 in 3, high R&R rate
- Isabel question - Jenny Tucker – incoming editor at Horizons, already working with team of editors to ask senior people for thought pieces – we should coordinate with them so we don't step on toes
- Treasurer's Report (Jennifer)
 - Membership
 - Fairly steady (from 1,220 paid members as of 9/30/23 to 1,203)
 - Membership mostly stable – student memberships down in FARS and across AAA
 - Cash Balance
 - Up \$15K to \$468K
 - A lot of cash
 - Think about how to use it to better serve members
 - Stmt of Operations

- Net inflow of \$13k (down from \$84k in prior year)
 - Net inflow/outflow largely driven by midyear meeting
 - 2023 Midyear meeting cost \$31k
 - Prior two years' midyear meetings were virtual and very profitable
 - Last in-person meeting prior was 2020
 - Had greater sponsorships and hotel commissions, as well as lower costs
 - Hopefully we are back to normalcy and should be able to get a better idea of continuing costs
 - Drop in Annual Meeting Costs – mostly due to decrease in awards – switched to Midyear Meeting for 2023
 - Could think about increasing programming here
 - Journal – loss of between 10k and 13k over the past several years
 - Changes coming – new allocation model
 - Q1 – Net Loss of \$6,196 – x 4 would = over \$24k for FY24
 - *Also watch for changes to meeting allocation model*
- Kristi - Need 4 nominees for the nominations committee
 - One year term
 - Nominations:
 - Kris Allee
 - Allison Kloester (still interested on sabbatical?)
 - Jen Winchell
 - Steve Stubben nominated Andy Call from Arizona State
 - Weili Ge
 - Kristi to reach out to those interested and then we may have a vote
- Other matters
 - Mark – new idea - at audit midyear last week – plenary session as a brainstorming session broke into groups, had sent out a survey of topics to address, voted on top issues to address
 - For example – how to get Phd students
 - Suggesting to look at what audit midyear did and consider incorporating it
 - Ways to get more brainpower into solutions to problems we have