

American Accounting Association
Financial Accounting and Reporting Section
Minutes of the Annual Business Meeting
August 6, 2007

Anne Beatty, Section President, called the meeting to order.

Treasurer's Report:

Christine Botosan, Secretary/Treasurer of the section, distributed a Cash Flow report, a comparison of budgeted to actual expenditures for the FARS 2006 and 2007 mid-year meetings, and a preliminary budget for 2007-2008. Christine noted that the preliminary net cash flow for 2006-2007 of (\$7,240) is below the budgeted cash flow of \$6,000. However, the section has historically experienced net positive cash inflows during the last two months of the year. Christine noted that CPE Revenues have dropped in recent years; comments from the floor attribute this decline to a splitting of CPE Revenues with the International Section, and that this situation is expected to persist. Christine noted that the section's cash balance continues to grow, driven in part by growth in section membership. The section totals 1,674 members as of June 2007, an increase of 169 members from the prior year.

Christine reviewed the report of revenues and expenses for the mid-year meetings. Christine noted that the actual costs for 2007 include an amount of \$18,388 for IAS that was incorrectly posted to the FARS account. Christine expects this error to be corrected and the amount credited to FARS. Christine noted that a large increase in the number of paid registrants (from 128 to 181) yielded registration fee revenue of \$32,625; \$27,000 was budgeted for this item for 2007. Christine also noted that the 2007 actual figures do not yet reflect SSRN fees, which totaled \$3,750 in 2006. The cost of the doctoral consortium (\$14,288) was near budget (\$13,500).

Election of New Officers:

Anne Beatty, on behalf of Dave Ziebart, chair of the nominating committee, provided the report of the nominating committee. The committee proposed a single slate:

President-Elect: Christine Botosan, University of Utah

Secretary/Treasurer: Ken Shaw, University of Missouri

No nominations were received from the floor and the slate was approved unanimously.

Anne Beatty then turned the presidency over to Phil Shane. Phil introduced the FARS members who have agreed to work with him this year.

Chairpersons

CPE

Mostafa Maksy, Northeastern Illinois University

Best Paper Award

Linda Smith Bamber, University of Georgia

Best Dissertation Award

Larry Brown, Georgia State University

National and Regional Meeting Coordinators

National	David Smith, University of Nebraska
Mid-Year Meeting—Program	Anne Beatty, Ohio State University
Mid-Year Meeting—Research	Pervin Shroff, University of Minnesota
Mid-Atlantic	Erin Moore, Lehigh University
Midwest	Ken Shaw, University of Missouri
Northeast	Emily Xu, University of New Hampshire
Ohio	Julia Grant, Case Western Reserve University
Southeast	Bruce Billings and Rick Morton, Florida State University
Southwest	Anwer Ahmed, Texas A&M University
Western	Derek Johnston, Colorado State University

Steering Board

Robert Bloomfield, Cornell University
Carolyn Callahan, University of Arkansas
Michael Kirschenheiter, Purdue University
Gregory Miller, Harvard Business School
Jana Raedy, University of North Carolina
David Smith, University of Nebraska
Mohan Venkatachalam, Duke University
Teri Yohn, Indiana University

Webmaster

Jeff Boone, University of Texas – San Antonio

New Business:

FARS Annual Dues

Meeting members discussed the amount of FARS annual dues. It was noted that some sections have higher dues, but they also have journals. Terry Warfield moved that FARS annual dues remain at \$20. The motion passed unanimously.

FARS Annual Meeting Luncheon

It was noted that the Luncheon fee increased dramatically to \$46 per person. A motion for the Steering Committee to investigate the possibility of subsidizing the luncheon fee for doctoral students passed unanimously.

Travel Reimbursement Policy

Members discussed what items get reimbursed for speakers at mid-year meetings. A member from the floor noted that FARS follows the policies of the AAA. Members discussed the possibility of waiving the \$175 meeting registration fee for discussants. Dick Dietrich made two motions:

- 1: To retain the reimbursement policy of the AAA.
- 2: To have the steering committee investigate the possibility of waiving the registration fee, or
a portion thereof, for discussants of papers at the mid-year meeting.

Both motions passed unanimously.

Best Paper Award

A motion from the Best Paper Award committee was brought to the floor. The committee moved to expand the time period for papers to be considered from the three most recent years to the five most recent years. Discussion ensued, and it was noted that a 5-year period is consistent with that employed by the AAA Notable Contributions committee. The motion passed unanimously.

Mid-Year Business Meeting

Ann Beatty noted that holding the FARS business meeting at the AAA annual meeting was too late for certain decisions that had to be made in the spring. A discussion ensued about whether the FARS business meeting should be held during the FARS mid-year meeting. Another possibility floated was to hold FARS business meetings at both the FARS mid-year and AAA annual meetings. It was noted that any change to the timing of the FARS business meeting would require a change in the FARS by-laws. A motion was made to have the Steering Committee consider the pros and cons of holding a FARS business meeting at the FARS mid-year meeting, and, if any change is recommended, to seek approval to change the by-laws accordingly via an email vote of the FARS membership.

FASB Comment Letters

A member from the floor inquired about the absence of FARS committee comment letters on FASB proposals. A member noted that FARS does not receive an automatic meeting with the FASB, nor are FARS comments guaranteed publication in, e.g. *Accounting Horizons*. A motion was made for the steering committee to identify and charge a FARS group to evaluate and comment upon FASB proposals. Discussion ensued, and it was stressed that this committee should be formed quickly. The motion passed unanimously. This was followed by a motion from Christine Botosan to budget \$5,000 for travel and other expenses for this item. This motion passed unanimously.