

American Accounting Association
Financial Accounting and Reporting Section
Minutes for Annual Business Meeting
August 3, 2009

Christine Botosan, Section President, called the meeting to order at 10:15.

Approval of 2008 meeting minutes:

Ken Shaw, Secretary/Treasurer, requested that the minutes from the 2008 annual business meeting be approved. The minutes were approved unanimously.

Treasurer's Report:

Ken Shaw, Secretary/Treasurer, distributed a Cash Flow Report for 2004 through 2009, a Midyear Meeting Revenue and Expense Report for 2007 through 2009, and a Proposed Budget for the 2009-10 fiscal year. Ken reviewed the financial results and the proposed budget. The section's cash balance was \$187,731 as of June 30, 2009. Dues revenue through June 30, 2009 was \$25,436; dues revenue for the year ending August 30, 2009 should exceed the budgeted amount of \$30,000 once revenues from the final two months of the year are included. Interest income fell below its budgeted amount due to the AAA's strategy to preserve capital in a turbulent market. Expenditures were close to budgeted amounts. The net outflow for the mid-year meeting was (\$19,208), below the budgeted amount of (\$31,750).

A member noted that the CPE revenues in the Proposed Budget should be increased to \$5,000. A member noted that the \$2,000 Mid-Year Meeting – Travel for Officers should be deleted and that the \$2,000 should be added to the Mid-Year Meeting – Other Expenses. The Proposed Budget with the proposed changes was unanimously approved.

Reimbursement Policy:

Ken Shaw distributed a proposed reimbursement policy for Mid-Year and Annual Meeting Invitees. Two changes to the policy were suggested: (1) to add a statement to make it clear that invited speakers are eligible for reimbursement of two nights hotel charges while doctoral consortium speakers are eligible for one night hotel charges; and (2) to add a statement to make it clear that doctoral consortium speakers who are members of FARS do not receive reimbursement for airfare or other transportation. The reimbursement policy with the proposed changes was unanimously approved.

Election of New Officers:

Phil Shane, Chair of the Nominating Committee, provided the report of the nominating committee. The committee proposed the following slate of officers:

President-Elect: Mike Kirschenheiter, University of Illinois - Chicago
Secretary/Treasurer: Marlene Plumlee, University of Utah

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

Committee Reports:

Financial Reporting Policy Committee (FRPC):

Mark Bradshaw, on behalf of Pat Hopkins, Chair of the FRPC, gave an update on the committee's activities. The committee completed seven comment letters. Three of the letters were submitted to Accounting Horizons and one of the submitted letters was accepted for publication. The other two are still in the review process. Two members of the committee, Teri Yohn and Mark Kohlbeck, are rolling off the committee and three members, Ray Pfeiffer, Wayne Thomas and Greg Miller, are joining the committee. In addition, Mark Bradshaw will be replacing Pat Hopkins as chair of the committee. The committee thanked the members for their service and thanked Pat Hopkins for his leadership.

A member suggested that the FRPC comment letters be disseminated on the AAA Commons. Another member suggested that the committee include non-U.S. based members and comment on IASB as well as FASB and SEC invitations to comment. A member suggested that the committee get involved in other issues related to practice and perhaps form ad hoc subcommittees when necessary to provide academic views on such matters.

Report on Planning 2010 FARS Mid-Year Meeting:

Christine Botosan, discussed plans for the 2010 Mid-Year Meeting, which will take place in San Diego at the Westin San Diego January 21-23 2010. Mary Stanford was announced as Program Chair of the Committee for Research Sessions and Russell Lundholm was announced as the Director of the Doctoral Consortium. It was noted that this Mid-Year Meeting will include a Thursday evening reception for doctoral students and recruiting faculty in which faculty purchase tickets to the reception and the doctoral students attend at no cost. The meeting will also make Friday morning available for informal interviewing. It was also noted that no interviewing should occur once the sessions begin. Christine also announced that there is a \$50 submission fee for the Mid-Year meeting to reduce the deficit of running the meeting and to reduce submissions of premature papers. Christine also noted that the FARS Mid-Year Meeting will make better use of the AAA Commons FARS Hive by including access to the papers and presentations on the hive. A member suggested consideration of increasing the number of days of the program.

New Business:

Research Group:

Mark Bradshaw announced that he and K Ramesh are serving on a joint committee with representatives from Credit Suisse. The committee is intended to identify and support opportunities for research collaboration between academe and practitioners. Mark noted that one idea that has been discussed is a possible call for research proposals for which Credit Suisse would possibly provide funding or data for research topics of mutual interest. Mark also noted that this relationship is in its infancy and plans are now being developed.

Transfer of Presidency:

Christine Botosan turned over the presidency to Teri Yohn. Teri and the meeting members thanked Christine for her excellent service to the section. Teri introduced FARS members who agreed to serve the section this year.

Chairpersons

FRPC	Mark Bradshaw, Boston College
ACLP	Ray Pfeiffer, Texas Christian University
CPE	Mostafa Maksy, Northeastern Illinois University
Best Paper Award	Russell Lundholm, University of Michigan
Best Dissertation Award	Franco Wong, University of Toronto

National and Regional Meeting Coordinators

National	Cathy Shakespeare, University of Michigan
Mid-Year Meeting – Program	Christine Botosan, University of Utah
Mid-Year Meeting – Research	Mary Stanford, Texas Christian University
Mid-Year Meeting – Doctoral	Russell Lundholm, University of Michigan
Mid-Atlantic	Vicki Tang, Georgetown University
Midwest	Marc Picconi, Indiana University
Northeast	Susan Young, Baruch College
Ohio	Darren Roulstone, Ohio State University
Southeast	Sundaresh Ramnath, University of Miami
Southwest	Agnes Cheng, Louisiana State University
Western	Bjorn Jorgensen, University of Colorado

Steering Board

Past President	Christine Botosan, University of Utah
Secretary/Treasurer	Marlene Plumlee, University of Utah
President Elect	Mike Kirschenheiter, University of Illinois - Chicago
Vice President, Practice	Scott Taub, Financial Reporting Advisors LLC
At Large	Carolyn Callahan, University of Arkansas
At Large	Dave Smith, University of Nebraska
At Large	Lisa Kutcher, Colorado State University
At Large	Mary Stanford, Texas Christian University
At Large	K Ramesh, Michigan State University

At Large

Sarah McVay, University of Utah

At Large

Cathy Schrand, University of Pennsylvania

At Large

Bob Lipe, University of Oklahoma

At Large

Larry Walther, Utah State University

Other

Webmaster Editor

Jeff Boone, University of Texas – San Antonio

AAA Commons Editorial Board

Larry Walther, Utah State University

Teri Yohn adjourned the meeting at 11:45.