



**Board of Directors Meeting Minutes  
Monday, November 8, 2021**

**Board Members Attending**

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 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
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**Guests & AAA Professional Staff Attending**

Monte Swain, Council Chair	Michel Morgan, CFO Steve Matzke, Senior Director of External Relations Stephanie Austin, Director of Publications Mark VanZorn, Director of IT Darlene Dobson, Executive Assistant
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**Board of Directors Not Attending**

*MSC = Motion Seconded and Carried  
MSF = Motion Seconded and Failed*

Welcome – Bob Allen reviewed the agenda. The agenda was approved with no changes.

**MSC to approve the July Board Minutes**

*Update – Correction needed on the July 28, 2021, minutes- The minutes state, “This is the last Board meeting for Terry Shevlin, Mark DeFond, Mary Stanford and Mark Beasley” Mark Beasley’s name needs to be removed from this statement because he will remain on the Board until July 2022.*

**Finance Update – Mark Beasley**

The 1<sup>st</sup> quarter ended on August 31<sup>st</sup>. Michele Morgan is working on the 1<sup>st</sup> quarter financials, and we are close to finishing them. The financial highlights of results through 1<sup>st</sup> quarter are there is unrestricted net assets of approximately \$500k and a positive variance of approximately \$370K. The Annual Meeting was not a loss like we expected, and we had great participation from the members. Member year is Sept. 1 to August 31 – the new membership started on September 1<sup>st</sup>. The application window is open now to apply for forgiveness for the PPP loan and we are in the process of doing that. We will be filing the tax return. We are in the process of adding the new professional staff positions and it will affect more of the 2<sup>nd</sup> quarter instead of the 1<sup>st</sup> quarter. We will be adding the three new employees that were added to AAA staff.

**DEI – Matt Anderson**

We had a DEI committee meeting last Friday and this was a meeting where everyone participated, and things got resolved. We have decided our initial priorities. We have setup two subcommittees - publications research and teaching related issues. We are trying to zero in on what has been broken or could use fixing. Our charge was accepted. We will have a meeting with the teaching subcommittee on November 9<sup>th</sup>.

Yvonne said she spoke with Barbee Oakes and shared with her what the Board had accomplished during the Board meeting on DEI in October. Barbee was so impressed and very complementary and excited about where we are headed. Yvonne said I feel like I have had a chance to assessthe AAA team and so I would like to move forward to looking into

hiring someone for a Director level position on our staff to look at student programs and DEI. She thinks that will help move us along. Mark Dawkins said several people have sent him suggestions for DEI panels during the Annual Meeting. One suggestion was to have members speak about their DEI journey over the past year. They suggested specifically a panel of white males. A second panel suggestion was to have a panel of members that are DEI representatives at their school to discuss their experiences serving accounting as well as a DEI role.

### **CEO Update – Yvonne Hinson & Mark VanZorn**

**Protech** - Protech has been acquired by a company called Togetherwork. Current Protech CEO and CTO has stepped down, but VP and all direct team members will stay the same. Mark VanZorn said are running 7 to 10 percent under budget and we are on time.

**Membership update** – as of yesterday we had 6012 members compared to 6217 for all last year. We are well ahead, and we have over 1000 who have not renewed yet. Over the last 2-5 years there are a total of 7200 members that we can market to who have dropped membership. We are looking at offering differential pricing and folding the high school teachers into the two-year category.

### **Meetings update**

- ABO section had 140 attendees and normally have 190 to 200.
- Diversity section had 70 attendees which is the highest number ever
- TLC had 84 and had a hybrid option the first day and virtual the second day. We had four high school teachers attend TLC and they weren't sure that it would benefit them, but they confirmed later that it was right on target for them, and NAF is very excited about that.
- MAS Case Conference – we had 116 attendees in their virtual conference, and we usually have 30-40 attendees.
- Board and Council Meetings 2022 - We will be having in person Board and Counsel meetings in Spring 2022.

### **Publications**

We are working with Cactus Communications. We will be rolling out AI editing, human editing, translation services, infographics, videos etc. and it will be revenue share. We have moved our print as of January 1, 2022, to Sheraton because they offer better service for less money and the ability to have a store front with them to sell monographs, etc..

### **Staffing**

Stephanie Austin will be leaving her full-time position with the AAA at the end of the year. We will be posting for a Sr Director of Publications and Content Strategy. Judy Luther is helping us write this job description. We created a search committee for this position composed of Judy Luther, Mark DeFond, Karen Osterheld, Nate Smith, Mark VanZorn, and Steve Matzke.

**CPA Evolution** – Yvonne has a call with Sue Coffey tonight and she will send out an update to the Board after the call.

### **Governance Update – Mark Dawkins**

Mark Dawkins reported that the Governance Committee met on October 26<sup>th</sup>. Our agenda items were to consider the Governance Committee's role within the AAA and carefully analyze its charge, committee composition and required knowledge and expertise to service on the committee. The other agenda item was to consider the proposed bylaws changes and suggest other changes. We set a due date of December 31, 2021, to complete these items.

We discussed the composition of the committee and we reached consensus that we would like to set minimum standards for knowledge about the AAA and expertise serving in leadership roles in segments. We would also like to develop language around maintaining a diverse representation within the committee members. Nancy is drafting the initial document by November 23<sup>rd</sup>. Nancy will collate and send out by November 26<sup>th</sup>. The next committee meeting is November 30<sup>th</sup>.

### **Publications Update – Sarah McVay**

The Issues in Accounting Education Editorial Policy and Style Information track changes were reviewed and a vote on the changes was brought to the Board.

***MSC – the track changes of the Issues in Accounting Education Editorial Policy and Style Information were approved, and they can update the materials on their website***

## **Publications Update continued**

The Horizons Steering Committee put out a call for a search for a new Co-Editor of Accounting Horizons. We will be doing an email vote after the committee. The Senior Editor that needed to step down was Jeff Wilks. David Wood is filling in as a backup, but we need to replace the Senior Editor level.

The Human Subject Research Policy draft was reviewed by the Board and a vote on accepting the policy was brought to the Board.

***MSC – The Human Subject Research Policy was approved.***

## **Council Agenda – Monte Swain**

Monte showed the agenda and reviewed each item. He updated a few items and would like to do breakout rooms for the DEI portion of the meeting.

## **May Strategic Meeting follow-up**

### **AAA Foundation**

Steve Matzke shared information that he had obtained on the possibility of a AAA foundation. He met with the AAA attorney, Hugh Webster and talked to him about the process of starting a foundation and any potential pitfalls. Hugh informed Steve that it was a low risk and low-cost process and usually takes around \$5000 to \$7000 dollars to start a foundation. AAA has a very strong brand, and we need to align the foundation with the brand. We will need to put a clause in the foundation paperwork that states it can't spin off into its own organization and we must have buy-in from everyone.

Considerations before starting a foundation:

- Staff time and how to support the foundation.
- Address seed money. It is possible for a parent organization to provide seed money, but we would prefer to go out and find money.
- Create a 3-year timeline and show measurement for success and reassess after 3 years.

The board decided to take time to review the information that Steve presented and discuss at the November 17<sup>th</sup> Board meeting.

### **AAA Impact Magazine Proposal**

Stephanie Austin reviewed who was on the Advisory Committee and what we learned from the committee. She also reviewed the short-term vs long term strategy.

#### **Short Term**

- Create a standing committee of practitioners to identify relevant published research
- Support collaboration of practice and academics

#### **Long Term**

- Develop Knowledge Hub to curate special collections relevant to practice. The Knowledge Hub would only point people to the digital library. You would have to be a member so you could reach the library. We would work with Cactus Communications to create this, and it would be a 2–3-year project. The cost would be around 100K.
- Develop new partners for content creation, i.e., infographics, short videos, and plain language summaries.
- Address systemic issues related to research relevance.