



Board of Directors Minutes
 The Adolphus
 Dallas, TX
 Friday, March 22, 2019
 8:30 am – 5:00 pm

Board of Directors Attending	
Marc Rubin, President Terry Shevlin, President-Elect Anne Christensen, Past President Mark H. Taylor, Vice President-Finance Mark DeFond, Vice President-Research & Publications Steve Kaplan, Vice President-Education	Tracie Miller Nobles, Director-Focusing on Membership Wim A. Van der Stede, Director-Focusing on International Audrey Gramling, Director-Focusing on Segments Elaine Mauldin, Director-Focusing on Intellectual Property Paul Munter, Director-Focusing on Academic/Practitioner Interaction Tracey Sutherland, Executive Director
Guests & Staff Attending	
David Stott, Council Chair Susan Rucker, formerly KPMG (non-profit expert)	Julie Smith David, Chief Innovation Officer Barbara Brady, Director, Operations
Board of Directors Unable to Attend	
Mark DeFond (unable to attend Sunday)	

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

Minutes
<p>A. Welcome – Marc Rubin welcomed members and guests to the meeting. The agenda was reviewed and approved with no changes.</p> <p>MSC to approve the minutes of the 2018 November Board meeting.</p>
<p>B. Executive Director’s Report – Tracey Sutherland’s report focused on how we are Stronger Together. Tracey reviewed the Board election timeline and reminded the Board of the nominations by petition that are part of the ballot. The Board approved the Board of Directors Election Voting policy in February. Tracey reported that the election results will be certified by our auditors. The Section elections are in process with two rounds of voting and all results will be complete the week of May 27. Two professional staff have joined the team, Ginger White as Chief Operating Officer, and Helene Taylor as Administrative Support Coordinator. AAA will have a presence at the European Accounting Association (EAA) World Congress in May to provide visibility of our journal collection. The Public Company Accounting Oversight Board (PCAOB) has proposed the AAA and <i>The Accounting Review</i> partner with them on their Autumn Research Conference. Publication ethics processes were reviewed. The Publications Committee will review existing policies and decide if there are additional policies to be implemented. Tracey reviewed the partnerships that AAA has with Segments and Segment Leaders. The strength of the Association grows with the collective efforts across the segments and AAA. A review was given of where expenses are charged to either the Section or the AAA General Fund for publications, meetings and miscellaneous expenses. Tracey gave an update on the new monograph, <i>The REA Accounting Model as an Accounting and Economic Ontology</i>, by</p>

William E. McCarthy, Guido L. Geerts, and Graham Gal. The Intensive Data and Analytics II workshop will be held on June 10-13 in Orlando, FL. Tracey reported on Annual Meeting submissions. She also reported that section meeting attendance is going well with a couple of Sections having record high attendance.

C. Board Roles and Culture – Everyday Tradeoffs – Marc Rubin reviewed that the Board sets the strategy and are the consensus builders: the stewards. The Board has identified the need to be willing to tackle difficult issues.

D. Review of Sustainability Mindset Framework – Marc Rubin explained the foundation of the Sustainability Mindset Framework and the importance of this framework as we go forward.

E. AAA Business Model Project – Susan Rucker reviewed the Board-approved project descriptions that were divided into two phases. The Business Model definition, Financial Analysis, and Pricing would be year 1 and aligning the business models, organizational structure and financial expectations would be done in year 2. We are currently in year 1 gaining understanding and input, working on revenue, expense, margin analysis, and understanding the competitive landscape. Susan then reviewed the benchmarking results that were done with organizations that have similar characteristics to the AAA.

F. Overview of the Budget Discussion – Marc Rubin and Mark Taylor discussed upcoming decisions that will have to be made as an organization and the importance of having a communication plan.

G. Finance – Mark Taylor and Julie Smith David presented on Phase 1 Budget recommendations reviewing the budget timeline. From the new policies developed at the November Board of Directors meeting AAA Membership covers shared expenses and all other programs will be priced for 4-5% margin, and 4-5% margin overall. On Sunday the Board needs to approve the Annual Meeting registration fees and Journal subscription pricing. The current financial status was discussed along with a review of the new reports and policies.

MSC to recommend to Council to increase 2019-2020 Membership dues by \$110 for Full Member, \$10 for TYC Members, \$10 for Life Members, and \$50 for Students.

H. Council Agenda Planning – David Stott reviewed the Council agenda.

I. Publications and Research

- Mark DeFond gave an update on *The Accounting Review* editor process and the recommendation will be made to the Board at their May Board meeting.
- Mark DeFond reported that the Seminal Contributions Award decision will be made and reported at the May Strategic Retreat.
- Tracey Sutherland reported on the PCAOB invitation for partnership with AAA and *The Accounting Review*.
- Julie Smith David discussed if there is interest in having the AAA publish the *Journal of Accounting Literature*. Elsevier is going to stop publishing it at the end of 2019.

MSC to move forward with the invitation from PCAOB to partner with the AAA and *The Accounting Review* for this year.

The meeting recessed at 5:30 pm.

Minutes (continued)
Sunday, March 24, 2019
Meeting Resumes

J. Council follow-up – the discussions and activities of the Council meeting were discussed. All were in agreement that framing the message to Section Leaders will be important and that it should come from members of the Board.

K. Finance – Marc Rubin and Mark Taylor led a discussion on Annual Meeting registration fees and publication pricing.

MSC to approve a \$150 increase in Annual Meeting registration fees along with a \$10 increase in lunch ticket prices.

MSC to approve the Short-Term Manageable publication increase as recommended by the Finance Committee.

L. Governance

- International Council Member-at-Large Election – the nominees were reviewed and the election of the International Council Member-at-Large was held by electronic vote after the meeting. Mandy Cheng from the UNSW Business School (Australia) was elected.
- Outstanding Service Award – the Board was reminded that the identification of awardees will take place at the May Strategic Meeting.
- Acceptance of Committee Reports – the following committee reports were submitted:
 - Notable and Distinguished Contributions to Accounting Literature Award Screening Committee – Steve Moehrle, Chair
 - Publications Committee Report – Dana Hermanson, Chair
 - *Issues in Accounting Education* Steering Committee – Bill Pasewark, Chair
 - Nominations Committee Report – David Burgstahler, Chair

MSC to accept the submitted Committee Reports.

- **Other Business** –
 - There was discussion on follow-up for the Research Relevance Task Force and the Continuing Engagement Task Force. The Business Model Task Force could also look at Governance, Differential Dues, and how to organize the task force itself. The Board could write a draft charge and finalize in May.
 - *Journal of Accounting Literature* – Terry Shevlin will talk to Mark DeFond about completing the New Journal Process form and further discussion will be held at the May Strategic Retreat.
 - Open Access was briefly discussed and will be brought forward at the May Strategic Retreat.

The meeting adjourned at 11:30 am.