



**May Strategic Retreat Minutes
Orlando, FL
Thursday, May 24, 2018**

Board of Directors Attending	
Anne Christensen, President Marc Rubin, President-Elect David Burgstahler, Past President Leslie Hodder, Vice President-Finance Mark H. Taylor, Vice President-Finance-Elect Steve Kaplan, Vice President-Education Terry Shevlin, Vice President-Research & Publications and President Elect	Tracie Miller Nobles, Director-Focusing on Membership Wim A. Van der Stede, Director-Focusing on International Patricia Poli, Director-Focusing on Segments Elaine Mauldin, Director-Focusing on Intellectual Property Paul Munter, Director-Focusing on Academic/Practitioner Interaction Tracey Sutherland, Executive Director
Guests and Staff Attending	
Markus Ahrens, Council Chair David Stott, Council Chair-Elect	Julie Smith David, Chief Innovation Officer Susan Crosson, Director, Center for Advancing Accounting Education Barbara Brady, Director, Operations
Board of Directors Not Attending	
Mark DeFond, Vice President-Research & Publications-Elect Audrey Gramling, Director-Focusing on Segments-Elect	

MSC = Motion Seconded and Carried

MSF = Motion Seconded and Failed

Minutes
<p>A. 2018-2019 Budget Review and Approval</p> <p>The following budget motions were made and approved at the Thursday, May 24th Strategic Retreat meeting. Motion made to approve the changes to continuing operations.</p> <p style="padding-left: 40px;">MSC to approve the changes to continuing operations to increase the net flow based on large variance adjustments: (\$45,399)</p> <p style="padding-left: 40px;">MSC to approve the changes to continuing operations to increase the net flow based on changes in operations: (\$155,748)</p> <ul style="list-style-type: none"> • Submission fees: Only charged to papers (not ELS, panels...) • Provide strong support of authors, reviewers, and liaisons <p>Motion made to approve the capital expenditures.</p> <p style="padding-left: 40px;">MSC to approve the capital expenditures for the total Capital expenditures: (\$93,611)</p>

Minutes (continued)

Motions were made to approve the following projects.

MSC that the Board approves postponing consideration for the expenditure for the Publications Platform Project.

MSC that the Board approve the expenditures for the COO Search process (including addition of relocation costs of \$20,000): (\$93,500)

MSC that the Board approve Phase 1 of the Business Model Project: (\$115,000)

MSC that the Board approves postponing the Development Project.

MSC that the Board approve postponing the expenditure for hiring the second Director of the Centers for Advancing Accounting.

B. Outstanding Service Award discussion.

MSC to approve Guido Geerts receiving the 2018 Outstanding Service Award

The draft Board positions will be circulated to those in the position and the position descriptions will be finalized in August. The position that Council will nominate for the 2019-2020 will be decided in August.