



Board of Directors Minutes
 Hyatt Regency Orlando International Airport
 Orlando, FL
 Friday, May 24, 2019
 8:00 am – 10:15 am

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

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

Minutes
<p>A. Welcome – Members were welcomed at 8:00 am. Marc Rubin thanked everyone for their support during the Retreat.</p>
<p>B. Finance</p> <p>1. Finalizing the 2019-2020 Budget – Mark Taylor and Julie Smith David.</p> <p>a. Review Phase 1 Budget - Mark reviewed the Phase 1 budget. There was a Finance Committee webinar in February and a presentation of the Phase 1 budget at the March Board of Directors meeting. Mark also reviewed the presentation for a dues increase for the 2019-2020 membership year at the March Council meeting. The Phase 1 budget was approved at the Sunday March Board meeting. There were three infrastructure projects and the opportunities for cost savings at the 2019 Annual Meeting that were added to the Phase 1 budget.</p>

Minutes (continued)

B. Finance (continued)

- a. **Phase 2 Budget** – The Board discussed the Strategic Projects for the Phase 2 budget. The Management Team will develop a charge for a Steering Committee to work on a blended model for Section meetings. There will be 3 revised Region meetings and 3 traditional Region meetings.

MSC to approve the changes to the Phase 1 budget.

MSC that the Board approved Midyear meeting changes and to appoint a Steering Committee to work on a blended model for Section meetings and Regions will have 3 revised meetings and 3 traditional meetings.

MSC to not move forward with the Journal of Accounting Literature.

- 2. **Actions Related to Board Policy** – there was discussion on three possible Board Level policies. There will be further discussion of the policies at the August and November Board Meetings.

C. Governance

- a. **Approval of Spring 2019 Board of Directors Minutes**

MSC to approve the Spring 2019 Board of Directors Minutes.

- b. **The Accounting Review approval of Senior Editor** – Terry Shevlin shared the Vision Statement and led a discussion on the recommendation from the Publications Committee to approve W. Robert Knechel as the next senior editor of *The Accounting Review*.

MSC to support the recommendation from the Publications Committee of W. Robert Knechel as The Accounting Review senior editor.

- c. **Outstanding Service Award discussion** – the criteria for the Outstanding Service Award was discussed. Anne Farrell and Pat Poli were nominated to receive the award.

MSC to approve Anne Farrell and Pat Poli to receive the 2019 Outstanding Service Award.

- d. **Call for Nominations for the 2020 Board Election** – Tracey Sutherland reviewed the positions for the 2020 Board election – President-Elect, Vice President-Education, Director-Focusing on Membership, and Director-Focusing on International. The position of Director-Focusing on Membership will be populated by Council. The position descriptions will be circulated to those members in the current positions and finalized by the Board at the August meeting. Anne Christensen encouraged all Board members to nominate. Nominations will open in August.

MSC to approve the Board position of Director-Focusing on Membership to be populated by Council.

- e. **Annual Meeting Calendar** – the Board's preliminary Annual Meeting calendar was distributed. A final calendar will be distributed at the August Board of Directors meeting.
- f. **Other** – Terry Shevlin discussed the idea of having Fellows. After further discussion Terry will work on a proposal and bring to the Board in the future.

The meeting adjourned at 10:15 am.