Minutes
IAAER President Katherine Schipper called the Executive Committee (EC) meeting to order at 9:00 a.m.

Review of Minutes from Florence. Schipper presented the minutes from the November 13, 2014, EC meeting. Aruwa made a motion to approve the minutes. Chou seconded the motion. The minutes were unanimously approved.

Donna Street, Director of Research and Educational Activities, gave her report.

- **ACCA AMIS Paper Development Workshops for Emerging Scholars in Transitional Economies June 2015 (Bucharest):** IAAER organized another very successful workshop during June of 2015 hosted by the Bucharest University of Economic Studies and funded by ACCA. Fourteen participants presented papers or proposals. Five additional participants attended.

  The 2015 conference marked the 10th Anniversary of the AMIS Conference and the 7th anniversary of the ACCA IAAER paper development workshop. IAAER (through Schipper) arranged for IASB Board Member Mary Tokar to serve as the opening plenary speaker.1 Rector Pavel Natase’s comments during opening session ‘praised’ the IAAER relationship.

  Street received verbal commitment from ACCA to fund two additional workshops in 2016 and 2017. Street, Catalin Albu, and Nadia Albu began planning for the next workshop in June 2016. They plan to change the format to require presenters to submit proposals early. Only those submitting an ‘acceptable’ revised proposal and response to reviewers two or three months prior to the workshop will be allowed to present. Additionally, plans are to add some ‘seminars’ that will require participants to do pre-workshop preparation.

  Keryn Chalmers and Street will follow-up on other potential grants from ACCA for grants to inform the IAESB. There also appears to be interest from the ACCA in funding a paper development workshop in Malaysia or Indonesia, possibly in 2016.

- **ACCA IAAER IIRC Grant Program:** One of three projects is complete pending review by IIRC and an ACCA selected academic reviewer. All three teams presented in Florence at the IAAER World Congress.

- **IAAER SAAA Paper Development Workshop:** A paper development workshop was held in association with the joint SAAA and IAAER conference June 28 - June 29, 2015. Twelve participants presented proposals/papers. Five additional participants attended. Two planned participants were not able to attend due to travel-visa issues.
  Gold sponsors were CIMA, US KPMG Foundation and KPMG South Africa. Bronze sponsors were First National Bank, Emerald Publishing, BDO, and Meditari Accountancy Research.
The response was very positive. Several participants are writing a thank you note to CIMA Global and KPMG.

- **SAAA IAAER Joint Conference**: SAAA IAAER Joint Conference was held in East, London, SA, June 29 - July 1, 2015. Schipper chaired one plenary. Street chaired one plenary with Chalmers and Deloitte IAAER Scholars Nadia Albu and Elmar Venter also serving on panel.

The SAAA IAAER Joint Conference had over 300 delegates attending and 69 papers were presented. In closing SAAA outgoing president Lana Hanner noted interest in IAAER involvement in the 2017 meeting to be held in Durban.

- **KPMG Grant to Inform IASB**: Four teams received funding in Round 5 of the KPMG grant program to inform the IASB. The 1st deliverable will be 12 November, 2015, in the IASB Board Room, London. Alan Teixeira is leaving the IFRS Foundation to join Deloitte.

- **IAAER Grant Program to Inform IAASB**: The Institute of Chartered Accountants of Scotland (ICAS) has agreed to fund Round 3 of the IAASB grant program. ICAS is providing funding for up to four grants at 20,000 GBP each. A call for proposals is posted on the IAAER website and proposals are due October 1, 2015. Promote the grant opportunity

- **Deloitte IAAER Scholars**: The Deloitte IAAER Scholar program continues successfully. The Scholarships end for the current five scholars at the end of 2015.

Singgih Wijayana, Deloitte Scholar, won the SAAA best paper award – financial accounting, and Elmar Venter, Deloitte Scholar, won the SAAA best paper award – tax at the SAAA IAAER Joint Conference.

Deloitte continues to consider the funding model for “round 2” of the scholars program to run January 2016 – 2018.

**Institutional Members / University Networking / Upcoming Conferences**

2015 - TAA IAAER Joint Meeting – Joint meeting with the TAA (Taiwan Accounting Association), Tainan City, Taiwan, December 2015, with an Executive Committee (EC) meeting. Chou to report later.

2016 – AAA IAS IAAER Joint Meeting – Joint meeting with the IAS AAA (International Accounting Association of the American Accounting Association), New Orleans, LA, USA, February 18-21, 2015, with EC meeting. KPMG likely to fund a ‘second’ reception due to IAAER.

2016 – MODAV IAAER Joint Meeting, Izmir, Turkey, October 19 -22, 2016, Dokuz Eylul University, and Istanbul University, with EC meeting. Possible paper development workshop.

2017 – Possibility for meeting in Cracow, Poland with IAAER university member Cracow University of Economic Studies. Proposed dates 7-15 September or October 10-20. Later dates are also possible. A likely date is in October immediately before or after the KiBR conference (IAAER institutional member).

2017 – Possibility for meeting with SAAA in Durban, SA, June-July 2015. Papageorgiou will discuss later.
2018 – Wagenhofer will approach the AS-VHB (Accounting Section of the German Academic Association for Business Research) about a joint meeting. IAAER has had previous successful meetings in Munich and Frankfurt. The meeting would likely be in February 2018.

2018 - World Congress of Accounting Educators will be in Sydney, Australia. Schipper will work with Sidney Gray (Chair IAAER Advisory and IAAER Past President) to see if the University of Sydney will host.

*AAFA (African Accounting and Finance Association) Meeting:* Schipper, Street and Chalmers attended September 2014 meeting. Street, Aruwa, and Deloitte IAAER Scholar Venter will attend the September 2015 meeting. IAAER and IFRS Foundation to offer an IFRS Framework-based teaching workshop as a plenary.

Street in collaboration with IFAC will tentatively run a ‘discussion group’ on public sector accounting in Africa at the AAFA meeting September in Mauritius. IFAC has requested a call with Street in late July and would like to commission some urgent research in the next two months, focusing on collating and summarizing information on the adoption of IPSAS in Africa, in particular in the francophone countries. This discussion group may provide a platform for this work.

*Current IAAER Collaborations with International Standard Setters and Other Organizations*

- **IFRS Advisory** – Holger Daske, IAAER Representative.

- **IASB on IAAER Executive Committee** - Chungwoo Suh represents the IASB on the IAAER Executive Committee as a VP at Large. Suh attended and ran a session at the IAAER Florence World Congress

- **IFRS Foundation Education Advisory Group (EAG)** – Street, IAAER Representative. Hiramatsu also serves on the EAG.

- **IAESB** – Chalmers, IAAER Representative as VP-Education.

- **Beta Alpha Psi (BAP)** - Chalmers to replace Donna Street on Beta Alpha Psi Professional Partners. Chalmers to attend August 2015 annual meeting. Street attended Mid-West and Rocky Mountain regionals earlier this year. Next year, Chalmers to attend Annual conference and Oceania regional and Street to attend Mid-West (University of Dayton will co-host).

- **IAAE Advisory Panel to IFAC** – IAAER offers advice to IFAC as requested on research matters. Mario Abela as IFAC Head of Research and Innovation attended IAAER World Congress and joint meeting with SAAA. Mario has resigned from IFAC effective September. Chris Arnold will temporarily serve as IFAC liaison to IAAER.

- **IFAC/IAAER Roundtable on the Impact of the Accounting Profession on Economic Development held in conjunction with SAAA and IAAER Joint Meeting.** Audio recording of the meeting to be summarized by Venter with assistance from Gordon, Street and Schipper. IAAER will provide a concise ‘key lessons learned’ document to IFAC.
Lynette Chou, TAA, discussed plans for **TAA IAAER Joint Meeting, December 3-4, 2015**.
The Taiwan Accounting Association (TAA) Conference will be hosted by National Cheng Kung University at Tainan, Taiwan, R.O.C. Schipper will be the conference’s keynote speaker. A doctoral workshop will take place the morning of December 2. Schipper and Street offer to help with Consortium. EC meeting will be on December 2 at 1 pm. Keynote address and presentation of papers in English is on December 3. December 4 is a tour day. It was suggested that EC members arrive on December 1. Schipper and Street will email EC to determine attendance and hotel bookings.

Paper submission date is August 20, 2015. Gordon will send Chou information on *JIFMA* and *JIFMA* fast-track.

Elmarie Papageorgiou, discussed IAAER cooperation with SAAA on 2017 and 2019 Biennial Conferences.
In 2017, SAAA will be in Durban (June 29-July 1, 2017). In 2019, SAAA plans to be in Johannesburg. Papageorgiou requested IAAER assistance with SAAA conferences with panels, paper development workshop.

Papageorgiou made a motion that IAAER would offer, if agreeable to SAAA, to collaborate on the 2017 conference and hold a joint conference in 2019. Wagenhofer seconded the motion. The motion was discussed. A vote was taken and the EC unanimously approved the motion.

Keryn Chalmers, VP – Education, gave her report.
IAESB Activities: Board activities since the November 2014 are summarized below:
- The Board is meeting twice a year (April and November) with an informal meeting scheduled in July.
  - The release of IES 8 *Professional Competence for Engagement Partners Responsible for Audits of Financial Statements* (effective July 2016) completes the revision of the International Accounting Education Standards.
- The *Framework for International Education Standards for Professional Accountants and Aspiring Professional Accountants* was finalized.
- An issues paper on *Criteria for New and Revised Standards* was considered. This will be reconsidered at the November meeting. Recapping, the 2014-2016 SWP refers to the PIOB’s suggestions for future Board work: “The IAESB will also consider the need for any additional IESs, for example considering the PIOB’s views in relation to the learning and development required for professional accountants working on audits of financial institutions and financial instruments, for continuing professional development, and for integrated reporting.” As the work program has progressed, a number of stakeholders have also argued for additional education standards or the realignment of the current suite in addition to those suggested by the PIOB. These suggestions have included new specialist standards for: banking and capital markets; management accounting; and public financial management.
- An issues paper on the *Implementation of a Learning Outcomes Approach* was considered. The objectives of this project were detailed in the previous VP Education report. A task force is working on this project (Chalmers is a member of the taskforce). The taskforce met in San Francisco in January to progress this project and numerous teleconferences have occurred.
- An issues paper on guidance to *IES1 Entry to Professional Accounting Education Programs* was considered.
An issues paper on the *Usage of IESs* was considered. A task force is working on this project. Preliminary results (using the data submitted to IFAC by member bodies) were presented. The data suggests that up to 80% of MB have implemented the existing IESs.

An issues paper on *Standards Improvement Program* was tabled. A process to improve standards was agreed.

**- Other Activities:**

- Nominations for the IAAER Accounting Education Outstanding Reviewers Award have been requested.
- VP-Education is representing IAAER at BAP annual meeting in August and presenting in a concurrent session.

**Katherine Schipper, President, discussed IAAER banking.**

Schipper explained that the arrangements for IAAER’s bank accounts at Chase Bank need to be revised. Chase’s policy is that either a President and/or Secretary sign on the account. For Elizabeth Gordon, VP – Finance and Administration, to be able to sign, she needs to also be named the Secretary. The title, Secretary, is consistent with the responsibilities of the VP–Finance and Administration in the IAAER Constitution. Wagenhofer made a motion to appoint Elizabeth Gordon as Secretary. Papageorgiou seconded the motion. The motion was passed unanimously.

Aruwa made a motion to remove all current authorized signatories of Chase Bank accounts (including checking accounts ending in 2014 and 2572 and savings account ending in 8245) except Donna Street (Director of Research and Educational Activities) and to appoint Elizabeth Gordon, Secretary (and VP Finance and Administration) as a new authorized signatory; also provide Elizabeth Gordon authority to access the accounts online and to issue wire payments; also, to remove Gary Sundem for IAAER’s Chase accounts and credit cards, and to provide credit card authorization to Katherine Schipper and Elizabeth Gordon with Donna Street retaining her card. Hiramatsu seconded the motion. The motion was passed unanimously.

**Elizabeth Gordon, VP – Finance and Administration, gave a report.**

Gordon reported that McGladrey LLP is auditing the financial statements for the year ended December 31, 2014. Financial statements should be issued soon. McGladrey filed an extension for the tax filing, 990, and will begin work soon.

Gordon reported on the financial position as of April 30, 2015 and cash flows through April 30, 2015.

The EC discussed ways to ensure institutional and university members renew their membership and increase the number of institutional and university members.

Gordon separately discussed she will represent IAAER at the American Accounting Association (AAA) annual meeting Global Gathering, a meeting of national and international accounting academic organizations. Hiramatsu, who has represented IAAER in prior years, explained that the Global Gathering serves to exchange ideas. In 2014, International Accounting Section (IAS) of the AAA and IAAER held their second joint meeting. In 2016, IAS and IAAER will have a third joint meeting.

At 12:30 pm, the EC meeting took a break for lunch. The meeting reconvened at 1:30 pm.
Dmitry Yakovenko discussed increasing Russian attendance at IAAER meetings. Yakovenko suggests that IAAER send invitation letters to IAAER joint conferences to rectors of Russian business schools. The EC discussed identifying other countries in Central and Eastern Europe where this approach would enhance the opportunity for participation in IAAER conferences. Yakovenko will draft a sample letter and send to Schipper.

Donna Street, DREA, raised the topic of revisiting the IAAER strategic plan. The IAAER mission is two fold: 1.) to promote excellence in accounting education and research on a worldwide basis and, 2.) to maximize the contribution of accounting academics to the development and maintenance of high quality, globally recognized standards of accounting practice. Discussion followed. Schipper suggested that further discussion of IAAER’s strategic plan be held at the EC meeting in Taiwan.

Suleiman Salihu Aruwa discusses the challenges of building research capacity in transitional countries. Schipper asks Aruwa to draft a proposal on how IAAER could assist and send to Schipper and Wagenhofer. The EC also offered several suggestions.

Donna Street discussed IAAER presence at IASB Research Conference on October 11, 2015, in Hong Kong. Schipper will attend.

Kazuo Hiramatsu brought to the EC that the Japanese Association for International Accounting Studies (JAIAS) seeks collaboration with IAAER on a seminar. Schipper asked Hiramatsu to prepare proposal to send to EC. Hiramatsu will present the proposal the EC meeting in Taiwan in December.

Hiramatsu raised a motion to adjourn the meeting. Yakovenko seconded the motion. The motion was passed unanimously.

The meeting was adjourned at 2:40 p.m.

Approved at the IAAER Executive Committee Meeting, Tainan, Taiwan
Meeting Room, National Cheng Kung Chen University
December 2, 2015
Elizabeth A. Gordon /s/
Vice President of Finance and Adminstration