

## Minutes

### IAAER Executive Committee

May 15, 2009

Tampere Hall: VIP Room, Tampere, Finland

The meeting was called to order by President Donna Street at 2:00pm. In attendance were John Ahern, Nancy Bagranoff, Fabio Frezatti, Begona Giner, Guenther Gebhardt, Martin Hoogendoorn, Recep Pekdemir, Aileen Pierce, Lee Radebaugh, Donna Street, Lesley Stainbank, Gary Sundem, Marianne van Staden, Richard M. S. Wilson, and Stefano Zambon. Caroline Oades joined the meeting after the Executive Committee discussion of the recommendations of the Advisory Board.

#### Approval of Munich Minutes

John Ahern had earlier distributed the minutes from the Executive Committee Meeting held in Munich, Germany on February 5, 2009. Following minor corrections, the minutes were approved unanimously.

#### Discussion of Advisory Board Recommendations

Street requested that the order of the Executive Committee Agenda be changed to discuss the IAAER Advisory Board (AB) recommendations first. Preliminary discussion of the recommendations had taken place in August 2009.

Street identified the members of the IAAER Advisory Board (AB) and led the discussion of the AB Report. The Preamble and History were reviewed without comment. Street described the current IAAER membership structure along with the various categories of membership including Institutional Academic bodies and Professional bodies. She noted that the addition of eIFRS has been very popular among the individual and university membership. The decision was made to continue offering individual and university memberships.

Next the EC discussed the AB recommendation to change the IAAER organizational structure to a Federation of academic professional bodies. Both the pros and cons of restructuring were discussed. The general conclusion was that the EC members are not in favor of a restructuring along the lines recommended by the AB.

During the discussion of the AB recommendations, it was pointed out that one of IAAER's strengths is facilitating communications world-wide among accounting professional bodies, academic associations individual academics and standard setters.

Hoogendoorn recommended that the IAAER World Congress in Singapore (2010) would be a good venue to meet with the presidents of IAAER institutional academic members to discuss ways to facilitate additional collaborations and better communication flows. A tentative decision was made to go forward with planning such a meeting of academic association presidents. Discussion of the format and content will be continued at the EC meeting in August.

The EC also discussed when to meet during with the annual AAA and EAA meetings so that all EC members can attend and also avoid missing important sessions. In recent years, more and more IAAER EC members also serve on the AAA or EAA Executive thereby making it almost impossible for them to attend all relevant AAA/EAA and IAAER Executive Committee meetings. Street will work with the VP's at Large representing AAA and EAA in an effort to resolve this issue.

The AB recommended that IAAER take steps to seek out resources to employ a full time Executive Director. The EC supports this recommendation as a long term goal but realizes that it will be some time before adequate resources are available. As an interim measure the EC will explore the possibility of appointing a "Director of Research and Educational Programs." One possibility might be to purchase release time from a university for the Director. This possibility will be revisited during the August EC meeting.

#### Administrative Report

Ahern next presented a brief administrative report. Recent actions by Brian Maj include redesigning the IAAER logo with proper placement on all WebPages. The IAAER logo has been added to all outgoing e-mails including membership renewal, receipts, invoices and welcome e-mails. Coding has been adjusted for secure credit card transactions. Upcoming plans include the design of an IAAER brochure. Also, Maj plans on modifying the website to a different programming language.

#### ACCA IAESB Grants

Sundem reported that the grant teams' presentations in Munich went very well. They were teleconferenced back to New York so the IAESB's CAG could participate and provide feedback to the authors. He reported that on Wednesday during the American Accounting Association Meeting (August 5) the teams will present their progress to date at the IFAC headquarters.

#### KPMG IASB Grants, Website and eIFRS funding

Street reported that the second round of the KPMG Research Grant program has now been completed. The final deliverable was hosted by ICAEW in March and was attended by several IASB board and staff members. Street also reported that the call for proposals for the third round of KPMG grants has been posted to the website.

### Update on Sao Paulo Conference

Frezatti reported on plans for the upcoming Congress in Sao Paulo. The keynote speech will be given by Mary Barth of the IASB. Bel Needles and Joanna Ho will present a Panel covering Management Accounting Issues. Marian Powers and Piotr Trzesniak will present a Research Networking Forum. Lee Radebaugh, Richard M. S. Wilson, and Piotr Trzesniak will present a Panel covering International Publishing – Main Trends in Publishing. In addition there will be Workshops on IFRS Teaching and IFRS Research sponsored by the IASC Foundation.

Frezetti expects approximately 160 to 170 attendees with about 35 papers in Spanish and English and 65 papers in Portuguese. (Editor's note attendance was approximately 250).

Street reported on plans for the upcoming consortium for emerging scholars in Bucharest and the research networking sessions in Sao Paulo. Both are sponsored by ACCA.

### World Congress

Street presented an update on plans for the 2010 IAAER Congress in Singapore. The IAAER Congress will precede the 2010 IFAC World Congress in November 2010. Singapore Management University (SMU) will serve as host for the IAAER congress and will provide all meeting space at no cost. A preliminary call for papers is posted on the IAAER website and has been e-mailed to IAAER members. Efforts are underway to identify sponsors for the World Congress and information on sponsorship is available on the IAAER website. The IAESB will hold its meeting prior to the IAAER World Congress in Singapore and will participate in the last deliverable for the IAAER ACCA grant program to inform the work of the IAESB.

### IAAER SAC Representation

Street reported that IAAER now has representation on IASB'S Standard Advisory Committee (SAC), Holly Skaife. Also, Street is now a member of the IASCF Education Advisory Group.

### Financial Update

Giner distributed the financial report through April 30, 2009. Giner reported that the budget changes which had been recommended in Munich were incorporated in the documents which she distributed to the EC.

Gerhardt indicated that he would look into the possibility of opening an IAAER Euro account in Germany.

### Accounting Education: An International Journal (AE) – Update

Wilson reported the number of issues of AE in 2010 will be 6 which will include one issue devoted to teaching resources. In 2009 there will be 5 issues. There were 4 issues in 2008.

Wilson reported that in 2007 the EC agreed that up to three awards would be made each year to reviewers whose contributions in the year were outstanding. Each of AE's Associate Editors and Guest

Editors was invited to nominate one reviewer (using a set of specific criteria), with IAAER's Editorial consultant (Professor Gary L. Sundem) and AE's Editor (Professor Richard M.S. Wilson) acting as judges. Wilson announced that the winners for 2008 were (in alphabetical order):

Gordon Boyce, Department of Accounting & Finance, Macquarie University, Australia

Michael E. Bitter, School of Business Administration, Stetson University, U.S.A.

Pauline Willis, Dublin City University Business School, Ireland

Wilson informed the EC that AE will publish a series of themed issues. The themes include:

- Enhancing Generic Skills in Accounting
- Audit Education
- Developments in Accounting Education in the Orient
- The Interface between Academic Education and Professional Training for Accountants

#### COSMOS Update

Radebaugh stated that the call for submissions to COSMOS were out and that the next issue will include the minutes from EC meetings in both Munich and Tampere. Street requested that the next issue include a IASB SAC update by Skaife and an IAESB update by Sundem. Radebaugh agreed that these will be ongoing features in COMSOS.

The meeting was adjourned at 4:00 pm.