

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH

Minutes of Joint Executive Committee / Executive Council Meeting

August 8, 2006

Omni Shoreham Hotel

Washington DC, USA

The Executive Committee and Executive Council meeting was called to order by President Serge Evraert at 10:00 a.m. on August 8, 2006, in the Forum Room of the Omni Shoreham Hotel in Washington DC, USA. In attendance were Bhabatosh Banerjee, Ilias G Basioudis, Serge Evraert, Steven Firer, Jim Gaa, Kazuo Hiramatsu, Janet Morrill, Bel Needles, Lee Radebaugh, Salvador Ruiz de Chavez, Donna Street, Gary Sundem, Shyam Sunder, Alfred Wagenhofer, and Richard Wilson.

President Serge Evraert welcomed everyone. Because there were several new attendees, Serge asked everyone to introduce himself or herself. He then quickly summarized a productive year for IAAER. He described the preparation for the upcoming World Congress in Istanbul and pointed out that IAAER has five events scheduled in the next year. He thanked the Executive Committee and others for all the work that has gone into successfully carrying out all the IAAER activities.

Next, the minutes from the Dublin meeting were approved.

Alfred Wagenhofer presented the financial report for the first half of 2006. The net cash inflow was approximately \$21,000. However, he reminded members that the IAAER is on a cash basis of accounting, and much of the cash inflow is restricted to funding particular projects, primarily the KPMG-sponsored research projects.

Gary Sundem next presented a report on membership. The membership of those who joined IAAER at the World Congress in 2002 expired at the beginning of this year. Renewal notices were sent out, and 141 renewals and new memberships have been received so far this year. In addition 27 renewals of Institutional Memberships have been received; 11 more are still outstanding. Nine Institutional Members have their dues waived through a grant from KPMG.

Bel Needles reported on plans for the World Congress in Istanbul in the absence of Recep Pekdemir. Plans are progressing well with the 3 plenary sessions and the panel sessions nearly set. Seventy main papers and nearly 100 research forum papers have been accepted. However, the number of registrations is lagging, as are sponsorships. The conference committee was encouraged to seek additional sponsorships. Several members thought that persons who planned to attend were not aware of the cutoff for early registrations fees. The EC voted to extend the deadline for early registration at the \$445 fee to September 15. It also voted to commit an additional \$10,000 to the conference if needed, bringing the total IAAER commitment to \$20,000, \$15,000 for the conference and \$5,000 for the roundtable. Concern was raised that attendance may suffer because of fear of the turmoil in the Middle East. However, there is nothing that we can do about that. Finally, Bel handed out copies of the program for the IAAER Globalization Roundtable on the topic of "Benchmarking International Education Standards," and a summary of the status of the 5 World Congress panels.

Salvador Ruiz de Chavez gave a brief report on the joint conference in Mexico City, indicating that the dates were changed to 27-29 September 2007 to avoid conflicting with presentation of the IAAER research reports in conjunction with the IASB meeting earlier in September. Donna Street reported that the first set of deliverables for the “Defining, Recognizing and Measuring Liabilities” project will be in London in September 14, 2007 immediately following a conference that IAAER will co-sponsor with the BAA International Special Interest Section and Eufin in Paris (September 12-13).

Three other conferences are scheduled in the next 2 years. In December 2007 IAAER is collaborating with the ICAEW for their Better Markets Conference on “Intangibles” that will be held in London. Donna Street, Alfred Wagenhofer, and Martin Hoogendoorn are on the planning committee representing IAAER. Donna reported the IAAER Executive Committee will be invited to the 2006 ICAEW conference on “Measurement.” In February 2008 there will be a joint conference with the International Section of AAA, probably in San Diego. Donna is working with Jenice Prather-Kinsey on this conference. Finally, IAAER will collaborate with the Accounting Association of Australia and New Zealand on part of their Annual Meeting in Sydney in July 2008.

Donna Street reported on the two research programs sponsored by KPMG. Round one, “Reporting Financial Performance,” is nearly complete, with presentations by 4 of the teams at the AAA meetings and final presentations by all 5 at the World Congress. Round two, “Defining, Recognizing and Measuring Liabilities,” has been approved by KPMG and the call for proposals is out. Proposals are due in December and winners will be announced in January. Deliverables will begin with a workshop in September 2007 that will be hosted by the ICAEW and will include presentations at the AAA Annual Meeting in 2008 and at a conference with standard setters sometime to be determined.

Donna also reported that she and Gunther Gebhardt will represent IAAER as co-editors of a JIFMA Institutional Perspectives Section. In the past Donna and Ann Johns shared this duty. Donna is setting up a committee to examine the “fast track” option for papers submitted to IAAER conferences.

Bel Needles reported on the proposed changes in the IAAER Constitution. Some were “house keeping” issues, and the main substantive issues were:

1. Change “Vice-President, World Congresses” to “Vice-President, International Conferences,”
2. Change “Vice-President, Publications” to “Vice-President, Communications,”
3. Change the number of Vice-Presidents at Large to 8,
4. Eliminate the Executive Council, and
5. Add a Board of Advisors consisting of up to 5 past presidents and up to 7 additional members from accounting education and practice.

These were previously approved by the EC, and they are to be voted on at the General Business Meeting later in the afternoon.

Next on the agenda was a report from the Nominating Committee. Bel Needles reported that the slate is complete, and the election will take place at the General Business Meeting at the World Congress. Nominees for officers of the association are:

- President – Donna Street
- VP-Administration – John Ahern
- VP-Finance – Alfred Wagenhofer

VP-Education – Gary Sundem
VP-Practice – Martin Hoogendoorn
VP-International Conferences – Niamh Brennan
VP-Research – Gunther Gebhardt
VP-Communications – Lee Radebaugh
VP-Membership – Agnes Cheng
Immediate Past President – Serge Evraert (automatic)
V-P At Large: Accounting and Finance Association of Australia and New Zealand
American Accounting Association
Brazilian Accounting Association
European Accounting Association
Experts' Accountants Association of Turkey
Mexican Association of Accounting and Business Faculty
Hong Kong Academic Accounting Association
Southern African Accounting Association

Bel also reported that the Nominating Committee recommended that the Founders' Award be presented to Sid Gray. This motion was approved unanimously.

Lee Radebaugh reported that COSMOS will come out on time in December and asked anyone with announcements to be included to let him know soon. He would like to be able to include more news from the Institutional Members.

Under other business, Shyam Sunder reported on the Global Accounting Archives Project by the AAA, EAA, and others to create an Internet portal to link archived projects around the world. He thought there might be a role for IAAER in this project.

Bel Needles reported on two additional issues. He has the collected papers of the IAAER in boxes. He will look into how to digitize and archive these important records. Also, he attended the International Accounting Education Standards Board meeting in Santiago, Chile in July. He briefly explained the Board's publications and indicated that there may be a significant role for the IAAER in research related to the Board's agenda.

Serge Evraert adjourned the meeting at 12:10.

Submitted by Gary L. Sundem, VP-Administration