The General Business meeting was called to order by President Serge Evraert at 4:30 p.m. on August 9, 2005, in the Mason Room of the San Francisco Hilton.

After President Serge Evraert welcomed everyone, the minutes from the Orlando general business meeting were approved. Serge then presented an overview of the activities of IAAER. His assessment is that the organization is busy and successful. He expects excellent attendance at the Bordeaux Conference, and the program is nearly complete. A research project on Reporting Financial Performance, funded by KPMG, is progressing well, as are plans for the World Congress in 2006 and other conferences in Mexico and Australia.

VP-Administration Gary Sundem next presented a report on membership. IAAER has 41 institutional members, 9 of whom had their dues paid by a diversity grant from KPMG. In addition, there are another 7 institutional members who have not yet paid 2005 dues but have been sent another invoice. It is likely that at least 4 of them will renew their membership. In the absence of the VP-Finance, Gary also presented a brief financial report. The 2004 financial statements received a clean opinion from the auditor. The current cash balance remains high because the most costly activities have generally been funded by outside groups. It is likely that the IAAER will increase its support to help members from developing countries to attend IAAER conferences.

Serge Evraert then reported on plans for the Bordeaux conference, which are progressing smoothly. The program is nearly complete, and attendance will be quite good. He reported that three additional conferences are in the planning stages. In the absence of Recep Pekdemir, Serge reported on the 2006 World Congress in Istanbul. The call for papers has been widely distributed, notices are being placed in various places, and Serge and Bel intend to visit the site in about January to assess final arrangements. Other upcoming programs are in Mexico (2007), Sydney (joint with AFAANZ in 2008), and a joint conference with the AAA International section (probably in 2008 or 2009).

Donna Street reported on the Reporting Financial Performance research program. Tim Bell of KPMG, sponsor of the program, met with the Executive Committee to discuss details of the program. First presentation of preliminary findings will be at the Bordeaux conference, with a workshop possibly in New York City in about March for the research teams and standard setters, with concluding presentations by the research teams in Istanbul. The research teams are highly qualified, and support from standard setters, especially Katherine Schipper and Mary Barth, has been excellent.

In the absence of Lee Radebaugh, who had a conflicting meeting, Gary Sundem reported on the Web site, especially the new Members section, encouraging attendees to update information on the site. He also announced that the July issue of COSMOS is available on-line.

There being no further business, the meeting was adjourned at 5:10 p.m.

Gary L. Sundem, VP Administration