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Minutes Academy of Accounting Historians officers and Trustees meeting, April 12, 2008; Minutes Academy of Accounting Historians business meeting, April 12, 2008

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MINUTES
ACADEMY OF ACCOUNTING
HISTORIANS OFFICERS AND
TRUSTEES MEETING
April 12, 2008

Held at the first joint mid-year conference of the Academy of Accounting Historians and the Public Interest Section of the American Accounting Association, at the Hyatt Regency Crystal City, Arlington, Virginia

The meeting convened at 2:15 p.m.

Present: Hiroshi Okano (president, chair), Dale Flesher, Dan Jensen, Jim McKinney, Stephanie Moussalli, Gary Previts, Jennifer Reynolds-Moehrle, Steve Walker, Tiffany Welch (Academy Administrative Coordinator)
Guest: Tracey Sutherland, Executive Director, American Accounting Association

Approval of minutes of Officers and Trustees meeting held April 27, 2007, in conjunction with the conference of the European Accounting Association in Lisbon, Portugal.. Motion to approve, Moussalli, seconded by Flesher. Unanimously approved.

Committee Reports

A. Strategic Renewal Committee, Cheryl McWatters (in absentia; read by Moussalli)

“This committee has not been active

since established in February, mostly due to the chairperson’s research commitments in the first quarter. It is her intention to focus on this committee now that the conference plans are in progress and the Lifetime Membership Committee has established its timeline. This year the committee will need to develop a list of priorities and outcomes based on the significant work completed under the previous president, Stephen Walker. One area that is likely to figure prominently will be the relationship of the Academy to other bodies, including the American Accounting Association and other accounting and management organizations.”

B. External Relations & Communications Committee, Joann Noe Cross (in absentia; presented by Moussalli)

As editor of the *Accounting Historians Notebook*, Cross asked the Academy officers and trustees: a) Should the Academy continue publishing the *AHN*? b) If so, what is its charge?

The background to these questions is that there is declining interest and content for the *AHN*. Since Elliot Slocum’s help of about five years ago, members do not submit information for the *AHN*. In the past, the *AHN* published minutes, pieces on the history of the Academy, bibliographic lists of

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more and Ohio Railroad, Circa 1831,” *Issues in Accounting Education*, Vol. 21, No. 1: 45-62.

Samson, W.D., Flesher, D.L. and Previts, G.J. (2003), “Quality of Earnings: The Case of the Mobile and Ohio Railroad in the 19th Century,” *Issues in Accounting Education*, Vol. 18,

No. 4: 335-357.

Sivakumar, K.N. and Waymire, G.B. (2003), “Enforceable Accounting Rules and Income Measurement by Early 20th Century Railroads,” *Journal of Accounting Research*, Vol. 41, No. 2: 397-433.

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accounting history-related articles published in other locations, and interesting articles unsuitable for publishing elsewhere (e.g., because they were too short). Bibliographic lists have been superseded by online indexing database services and other submissions have ceased. If the only remaining purpose of the *AHN* is to publish minutes and advertisements, a newsletter is unnecessary; the minutes can be posted on the website. Cross emphasized that she does not wish to see the *AHN* cease publication, nor does she wish to stop editing it, presuming the Academy feels it serves a purpose and supports it. The *AHN* comes out twice a year, in April/May and in December/January, costing perhaps \$2,000 to print and mail. It is an important orientation for new members and those newly interested in history. As a physical as well as digital product, it preserves Academy records in paper copy, the only form known certainly to last over long periods. An interesting piece can be added to the forthcoming issue on the Yeakel endowment, in addition to meeting minutes. However, the Academy needs to decide whether it wishes to continue the *AHN*, and for what purpose.

Jensen noted that members need to provide Cross with material, and that the reasons she put forth for the *Notebook's* purpose are good ones.

Previts remarked that Cross has been *AHN* editor for about five years and may wish for a change. Should Tomo Suzuki become the next editor; he might bring an international touch to the *Notebook*? Okano replied this might be a good idea. McKinney suggested the *AHN* should contain infor-

mation on what accounting societies in other countries are doing. This might be accomplished over the next two or three years, as Suzuki will be at the European Accounting Association meetings and meetings in Turkey and Russia.

It was mentioned that the *AHN* could be electronically published for the most part, printing only about 12 file copies on acid-free paper. Reynolds-Moehrle suggested changing the format to PDF so that it could easily be printed off.

Tiffany Welch asked if the members knew they could submit articles. Flesher said when he was editor, he was flooded with material. Welch suggested promoting such submissions, issuing a call for papers.

Walker remarked that although the *AHN* has been a very useful publication, it must now expand its purpose. It might be re-designed, for example along the lines of the European Accounting Association newsletter, which is full of short snappy observations and easy-to-read high-impact pieces. Jensen agreed that the EEA newsletter is good.

Okano suggested that business and economic historians could contribute, as well. McKinney had ideas for a few short informative pieces intended to advertise sources, methodological issues. He thought at small institutions an *AHN* article would count for something and mentioned that book reviews could appear there, since the *Accounting Historians Journal* no longer does them.

Reynolds-Moehrle returned to the original question of whether there is still a need for the *AHN* and believed

it should continue, but we need to re-think its rationale and redesign the format and delivery mechanism. For instance, members could receive it in a PDF form via email. Previts remarked that EBSCO wants to acquire the *AHN* and index it.

It was agreed that McKinney would be added to the External Relations & Communications Committee (whose membership currently consists of Cross and Moussalli). He would like to obtain the PDF files of the *AHN* and asked how it could be done. Moussalli replied that Royce Kurtz, who currently publishes digital copies of the *AHN* on the Digital Accounting Collection of the University of Mississippi, would be able to provide them.

Previts suggested Cross be asked if she would accept an associate editor for a year, as well as a transitioning of her responsibilities to areas in which the Academy needs her experience. Might Tomo Suzuki or Luca Zan consider the position? After exploring this, the change could be presented to the officers and trustees in August for their approval. Jensen pointed out how good Cross is at getting things done and wondered if she would be willing to handle other responsibilities for the Academy.

Discussion of memorandum of understanding for a three- to five-year relationship with the American Accounting Association

Due to time constraints, Previts asked the president if we might proceed directly to the third agenda item. Okano agreed.

Jensen said that there is now the opportunity to form an arrangement with the American Accounting Association

that would confer some benefits on the Academy. He moved that the Academy pursue a memorandum of understanding for the purpose of exploring the mutual benefits which may be identified through cooperative efforts between the AAA and the AAH. The memorandum would be non-binding and non-exclusive and seek to support the advance of our discipline, broadly defined. The goal would be that over a three- to five-year period, the organizations would decide what they wish to do. The Academy would present it to the AAA Executive Committee so they can begin considering it. Previts added that this would give the AAA something to which they could respond.

Tracey Sutherland said that both organizations need to think about what kinds of models might work, and the AAA Executive Committee would need to explore the possibilities.

Previts pointed out that Jensen's motion had not been seconded. Moussalli seconded it and asked if we would be starting a conversation with the AAA Executive Committee. Jensen said the memorandum asks if the AAA committee would be willing to discuss the question. McKinney asked if we should approach the European Accounting Association, too. Jensen said we could consider that later.

Walker asked if we need a procedure on how this should be discussed. Sutherland said that working cooperatively involves discussing what both organizations can bring to an association, a discussion of what we can help each other with. What, for example, would be the role of the journals? The key strength of the AAH is its interna-

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tional identity. There are also complications of holding conversations when members are so spread out. There are questions of the depth of desire for an association and of the parameters of the AAA. Both organizations will want assurances of time frames. That is, if current leadership says they wish to pursue this, does it bind future leadership to continuing discussions? There needs to be a time frame. It should not be rushed, but if a conversation is desired, it should be now. The AAA Executive Committee can answer some of our questions. If we're ready to ask some more meaty questions, send them to her and she will take them to the June meeting of the AAA Strategic Committee. (Sutherland then left the meeting.)

Previts urged the officers and trustees to make the decision to initiate the broadest possible discussion with the AAA. If we delay in order to ask the permission of the membership, it is unlikely to happen before the next August meeting of the AAA, when leadership will change. The decision at this point is just to initiate exploratory discussions, and this is in the purview of the officers and trustees. The question is: must the Academy now become part of a larger organization in some way? It has taken a long time for the Academy to get into a position in which a memorandum of understanding would be feasible. The AAH is in serious trouble, as indicated by the analysis in former president Walker's report. It is not a lack of resources, but a question of whether we have a critical mass of membership, whether we're truly international, and what that means.

McKinney suggested the group vote. Previts asked that if the vote is in the affirmative, the AAH give the memo to himself to take to the AAA Strategic Planning Committee. Reynolds-Moehrle emphasized the memo of understanding would concern exploration, not specifics, and Previts added that specific questions can wait, as long as the process was begun.

Moussalli read Jensen's draft of the memo. Previts said the wording was acceptable. Flesher said the wording was acceptable to him, too, and that he would even be amenable to a stronger affiliation, including AAA section status. McKinney inquired if the thought is that the Academy is seeking section status. Previts said we're not doing that, just exploring ideas. The AAA can accept non-academic sections. It might even change its name to the "Association for the Advancement of Accounting," as suggested by past AAA president Shyam Sunder, in order to broaden the purview to both academic and professional concerns. The simplest approach is to begin discussions with the AAA because the Academy is too small to sustain a truly international framework, and is in fact failing. For the sake of its future survival, the Academy needs to identify a platform that is not burning. From this platform, it can identify the good ideas for the future and rejuvenate. If the group agrees to propose the memo, send it to Previts with emails to the rest of the officers and trustees. (Previts, as president of the AAA, then recused himself and left the meeting.)

The question was called, but in the absence of a second, discussion continued. Extensive discussion of the wording of the memorandum followed, re-

sulting in the following:

“The Academy of Accounting Historians (AAH) proposes the initiation of a discussion of a memorandum of understanding between the Academy and the American Accounting Association (AAA) for the purpose of exploring the mutual benefits to our respective memberships which may be identified through cooperative efforts between the AAA and the AAH. Such memorandum of understanding would be non-binding and non-exclusive and would seek to support the advance of our discipline, broadly defined.”

By unanimous vote, it was agreed that this memorandum would be sent by Academy President Okano to AAA President Previts, both in hard copy by mail and in electronic copy by email, with email copies to Sutherland and to the Academy officers and trustees.

Walker suggested that the next step should be for Okano, Walker, Waymire, and the Strategic Review Committee led by Cheryl McWatters to begin immediate discussions about this matter. Brainstorming should be directed at how the Academy might benefit from AAA association. Reynolds-Moehrle and McKinney recommended that the committee communicate to members. Walker said the committee should talk to officers and trustees first and then to the membership. Walker noted that Previts is on that committee. McKinney believed that now the vote was concluded, it would be important for Previts to participate in both sides of the discussion.

Moussalli was instructed to prepare the letter in PDF form for Okano as soon as possible, using Academy letterhead and ensuring that copies go to Sutherland and the officers and trustees.

C. Research Conference Committee, Cheryl McWatters (in absentia; presented by Moussalli)

McWatters is organizing a research conference for the spring of 2009, the year when she will be Academy president. With the cooperation of Yannick Lemarchand and the approval of Previts and Okano, she has tentatively arranged for it to be held jointly with the 14th Congress of Accounting and Management History, March 26-27, at the Université Paris-Sud 11 in France.

The theme of the conference is “the history of transportation, accounting and management evolutions.” Papers may be presented in English or French, and will be simultaneously translated. Equal numbers of people from the two organizations would sit on the scientific committee, which would have only one track. McWatters asked that a formal motion be made in her name to co-host the conference and budget money for it.

Reynolds-Moehrle noted that there have been no contributions from the officers and trustees to the Conference fund as of yet. Jensen and Flesher said we have always had donations into the Conference Fund but also received money from conference fees. This conference, for example, has passed its break-even point. The AAH needs to develop another patron for conferences.

Jensen stated normally the conferences are entirely funded by registration. Flesher added that the World Congress of Accounting Historians may receive up to \$2,000. He said the Academy could sponsor the conference, which

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may use the Academy name, but the Academy could not commit money to it. Registration fees for the conference would of course be forthcoming. McKinney moved the approval of the joint conference without additional funding. Flesher seconded the motion and it was unanimously approved.

The group requested that McWatters send the conference information to the officers and trustees and also post the information on the Academy website as soon as possible.

D. Lifetime Membership Committee, Cheryl McWatters (in absentia, read by Moussalli)

The call for nominations has gone to all members and been placed on the Academy website. The committee has received one nomination to date and has been actively encouraging others. The deadline for nominations is May 15th, 2008. Officers and trustees are asked to circulate this nomination information and to encourage additional interest in this award.

Jensen inquired who had been nominated. McKinney inquired who the current members are. Flesher said he thought there are thirteen.

E. Future editorship of *Accounting Historians Journal*, Steve Walker

“Following the meeting of the Academy during the AAA conference in August 2007 a search committee was established to identify and appoint an editor(s) of *AHJ* from 1 January 2009. The search committee comprised:

- Salvador Carmona, Chairman of Nominations Committee
- Hiroshi Okano, President-elect
- Stephen Walker, President (Chair)

- Greg Waymire, Vice-President-Communications

Expressions of interest and nominations for the position of editor were sought from the Academy membership on 16 October 2007. A deadline of 1 January 2008 was set.

Four names surfaced as a result of this process. Each nominee was approached to ascertain whether they would be interested in the position. Unfortunately, all declined the opportunity to edit the journal due to other commitments or for personal reasons.

The search committee then decided to take the selection process forward in a proactive way by suggesting the names of others who might be approached.

Dick Fleischman (who, as current editor, was informed of the state of play) approached one of the nominees, Christopher Napier, to ascertain whether he would contemplate joint editing the journal. Christopher was receptive to this on the understanding that a co-editorship with Dick would subsist for three years, there would be no significant change to the format of the journal, Dick would deal with submissions from the Americas and with the printers, and Christopher would manage submissions from the rest of the world.

Among the names suggested by the search committee, Marcia Annisette was identified as a potential future editor. It transpired that Marcia would be interested in becoming editor once her term as head of department at Schulich and Dick and Christopher's term as editors was complete.

The prospect of Dick Fleischman and Christopher Napier co-editing the journal for three years from 1 January

2009, to be succeeded by Marcia Annette was unanimously agreed by the search committee.

Given the difficulty encountered in securing eminent accounting historians for the editorship the search committee consider that the team now appointed successfully places *AHJ* in the hands of leading scholars in the field for the next six years. We have unanimously agreed upon these proposed editors; we consider the arrangement an opportunity not to be missed and commend it to the Officers and Trustees."

Stephen Walker, Chair
1 April, 2008

F. Report on the *Accounting Historians Journal*, Richard Fleischman (in absentia, report distributed and read by Moussalli)

"Commencing in 2009, the editorial responsibilities for the journal will be shared by Dick Fleischman and Christopher Napier. Basically, Dick will handle New World articles and Christopher the rest of the world. It is unclear as of this writing whether the division of labor will be on the basis of subject matter or the nationality of the author(s).

The June 2008 issue will arrive at Tuscaloosa for distribution next week to ensure timely delivery. The December 2007 number was the first during the Fleischman years to be delayed because of problems with the publisher that have not been fully disclosed.

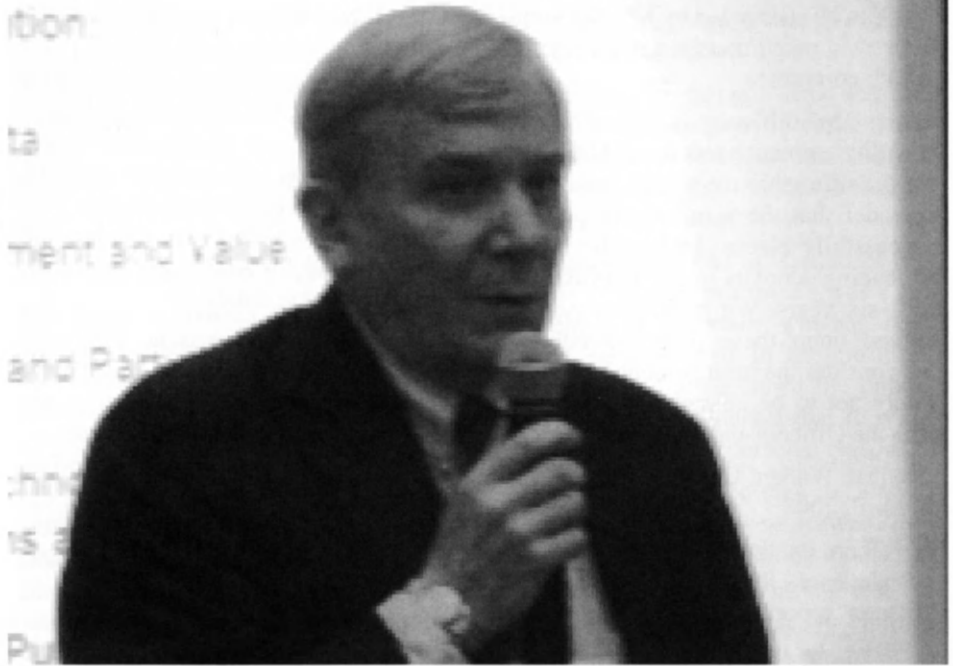
The December 2008 issue is virtually committed at this point to accepted articles in the pipeline. Moreover, there are currently 15 articles either under review or in revision. Hence the flow of articles appears healthy at this time.

Cheryl McWatters has tendered her resignation after nearly a decade of superb service as book review editor initially and as "Interfaces" editor more recently. It is not clear as yet whether she will be replaced, not that anyone could adequately replace her. Perhaps now with joint editors, the work she did for *AHJ* could be folded into the editors' duties.

Although Christopher is not officially on duty until January, he has kindly agreed to represent the journal at the World Congress in Istanbul to chase down articles he considers appropriate for *AHJ*. He will also be gleaning the terrain at the EAA conference in Rotterdam. An important issue that will have to be addressed is the degree to which Academy funding will be required to support the attendance of the editors at various conferences. Dick has always had good support from John Carroll University and even has had some from JCU in his first year of retirement at the University of South Florida. However, with the budget crunch mandating a 20% reduction in the state university system, Dick finds himself without a job and without tangible resources apart from the Academy."

Jensen asked what was in the budget for the *AHJ* editor. Walker said he was budgeted for \$6,000. Fleischman has \$2,000 for 2008. Reynolds-Moehrle said Fleischman spent \$2,000 last year. It was said that if more money is needed, Fleischman should let the Academy know.

The group acknowledged the outstanding contribution of Cheryl McWatters in serving as book review and Interfaces editor for ten years.



Gary Previts at Joint mid-year meeting of the Academy of Accounting Historians and the Public Interest Section of the American Accounting Association. Dr. Previts is current president of American Accounting Association and trustee of the Academy of Accounting historians



Incoming President Hiroki Okano addresses membership at Joint mid-year meeting of the Academy of Accounting Historians and the Public Interest Section of the American Accounting Association.

Pictures courtesy of Jim McKinney



President Hiroki Okano presents plaque commemorating his Presidency to outgoing Academy president Stephen Walker

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5. Treasurer's Report, Jennifer Reynolds-Moehrle

Being unsure if the conference funds would be needed this year, she rolled them out of their long-term investments. She is waiting to see if the Academy receives an invoice from the AAA for this meeting. The Schoenfeld Endowment funds are invested, though the rates of return are now very low. She wishes to keep the larger funds in long-term investments.

Concerning the donation of \$2,000 received from Richard Vangermeersch

for celebratory cakes, Tiffany Welch will handle the purchase of cakes for the event to be held at the AAA conference in Anaheim this August. Reynolds-Moehrle is emailing Oktay Guvemli, organizer of the World Congress of Accounting Historians conference this July in Istanbul about the cakes that will be furnished there. She is also contacting Vangermeersch for more guidance on the use of the money.

Reynolds-Moehrle briefly discussed the Academy's risk exposure, due to low institutional membership.

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6. Other Business

Jensen reminded the group of the conference tentatively scheduled in Columbus, Ohio in 2010. He mentioned this is his last year as a trustee, and

there was some discussion of the remaining terms of other trustees. The meeting adjourned at 4:00 PM.

Respectfully submitted,
Stephanie D. Moussalli, Secretary

MINUTES ACADEMY OF ACCOUNTING HISTORIANS BUSINESS MEETING April 12, 2008

Held at the first joint mid-year conference of the Academy of Accounting Historians and the Public Interest Section of the American Accounting Association, at the Hyatt Regency Crystal City, Arlington, Virginia

The meeting convened at 1:05 p.m.

Present: Hiroshi Okano (president, chair), Ed Coffman, David Dennis, Dale Flesher, Joan Hollister, Dan Jensen, Yvette Lazdowski, Jim McKinney, Stephanie Moussalli, Gary Previts, Jennifer Reynolds-Moehrle, Vaughan Radcliffe, Robert Russ, Tomo Suzuki, Tom Tyson, Steve Walker, Greg Waymire, Tiffany Welch (Academy Administrative Coordinator)

Guest: Tracey Sutherland, Executive Director, American Accounting Association

Report of President Hiroshi Okano

The minutes of the business meeting of August 7, 2007, were previously approved and published in the *Accounting Historians Notebook* (v. 30, no. 2).

An accounting history research conference will be held in China in 2009 at Peking University in Beijing. It

will be jointly sponsored with the Academy of Accounting Historians and the Chinese Society of Accountants. The vice president of the Chinese Society is Guo Dao Yang, the keynote speaker at the 1988 World Congress of Accounting Historians. The conference date will be announced as soon as possible, and will probably be in mid-July, perhaps July 15-17

President Okano presented a plaque and the thanks of the Academy to outgoing president Stephen Walker.

Schoenfeld Award; report of Stephen Walker, chairman of the Schoenfeld Award Committee, and Jennifer Reynolds-Moehrle, Treasurer

Report of Stephen Walker: "In accordance with the terms of the scholarship an Award Committee was established comprising the President (Stephen Walker, Chair), the Editor of *The Accounting Historians Journal* (Dick Fleischman) and Dr Hanns Martin W. Schoenfeld.

"Applications for the inaugural Margit F. Schoenfeld and Hanns Martin W. Schoenfeld Scholarship in Accounting History, 2008 (worth \$3,000) were invited before 31 December 2007.

"Notice of the award was placed in accounting and accounting history journals most likely to be accessed by eligible applicants. These included *Accounting Historians Journal*; *Ac-*

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counting, Business & Financial History; Accounting History; European Accounting Review; Accounting, Auditing & Accountability Journal; De Computis; Contabilità e Cultura Aziendale. Notices were also posted on various accounting history-related websites (in the US, Spain, Portugal, Italy and Japan) and attachments sent via email membership lists.

“Two applications for the award were received:

“Sonia Granado Suarez, University of Las Palmas de Gran Canaria

“Delfina Rosa da Rocha Gomes, University of Minho

“The committee saw merit in both applications but decided to award the inaugural scholarship to Sonia Granado Suarez to assist with her PhD research into ‘The History of Noble Household Accounting: The Marquisate of Adeje, the County of La Gomera and the Seigneurial Estate of El Hierro, Canarias, 16th-18th Centuries’. The committee expressed the view most strongly that the successful applicant should attempt to secure the publication of at least one article in the English language from her PhD.

“The successful applicant was informed of the committee’s decision on 10 February 2008. Unfortunately, Sonia Suarez will not be able to attend the joint- research conference in Washington. However, she does intend to be present at the World Congress in Istanbul. This would be an appropriate venue to formally present her with a plaque or certificate (as specified in the terms of the scholarship).”

“Stephen Walker, Chair

1 April 2008”

Reynolds-Moehrle said the \$3,000 (US) has already been sent to the award winner. She noted the amount of the award is limited to no more than 5% of the total in the fund.

Reynolds-Moehrle inquired whether it’s possible to improve the number of applicants. Walker said the prize had been widely-publicized in relevant European journals, in Spain, Italy, Portugal, etc., and he is puzzled by the lack of interest. He thinks interest in the award will take off eventually.

Report of the Administrative Coordinator, Tiffany Welch

A. Membership

Tiffany Welch distributed a report of the geographical dispersion of Academy members (available to members upon request). As of March 31, there were 244 individual Academy members (vs. 317 at the end of last year), and 297 institutional members. However, membership dues are paid throughout the year, and she will send out a call for renewals soon.

Flesher asked for the US vs. non-US breakdown of membership, but Welch did not have those figures.

B. Website

Welch distributed a proposal for re-design and re-location of the Academy website (available to members upon request). Currently, the website is hosted by Rutgers University. Its appearance is not very user-friendly, and if a member emails Welch with a change to be made, she cannot do it herself but must work through Rutgers employees. Welch recommended moving the Academy website to Case Western Reserve University, where it

can be hosted by the Weatherhead School of Management. In Option I, the Academy content would not change, but the layout would be based on the Weatherhead template and some PDF files would replace some of the current content. In Option II, the content of the pages would also change, to shorten some of the long pages and construct a database-driven directory (instead of PDF files) that would allow alteration of entries as necessary.

Welch recommended Option II as the database is easier to maintain. The cost to the Academy would be a one-time fee of \$750, with no maintenance fees afterwards. The College of Business recommends doing it in July, after they change their templates. The Academy would need a new web address, and Rutgers could redirect those who go to the old site.

McKinney recommended the Academy obtain its own name and have sites point to it. Gary Previts noted that we would prefer that Google direct searchers to our website instead of Rutgers. Robert Russ pointed out it depends on the number of sites that reference our new site. Previts acknowledged it would take time for Google to put us first.

McKinney recommended moving the site as is over to Case Western (Option I), and later doing Option II. Reynolds-Moehrle asked what the move would do to our financial functions such as credit card payment processing and our VeriSign contract. Previts said the Academy used to pay \$500 twice a year to Rutgers, but the arrangement suffers from rapid turnover in Rutgers support personnel and varying quality of service. The President can approve

this move because its cost is under the \$1,000 limit that he can approve. McKinney and Reynolds-Moehrle volunteered to help Welch with the project.

Moussalli asked if the minutes of Academy meetings might be posted on the website, in addition to being published in the Notebook. Steve Walker asked if non-members should have access to the minutes. Jim McKinney suggested a "Members Only" area of the website. Jensen noted that under U.S. law, tax-exempt nonprofits must make their records publicly available in the Form 990 informational return. In the light of the U.S. statutes, Walker withdrew his objection.

Welch inquired who would speak to Rutgers about this change. Reynolds-Moehrle noted that Rutgers does not bill the Academy regularly, and Previts noted they bill when prompted to do so. He suggested that the questions about the credit card payment functions should be answered first and then Previts and McKinney will notify Rutgers of the change. This might occur this summer. Welch said she would work on this in June. Previts will inform Miklos Vasarhelyi at Rutgers that the Academy is leaving soon.

McKinney discussed the domain name (s) we should use and said he would look into it.

Returning to the question of posting the minutes, Previts suggested an archived section of the website or possibly links to the *Notebook*, or just posting the minutes. Walker thought members should still receive the minutes by email and Flesher agreed. The group

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agreed informally to posting the minutes on the website.

Treasurer's Report, Jennifer Reynolds-Moehrle

Reynolds-Moehrle said the independent auditors have received all the information and will finish their work shortly. Last year the auditors filed for an extension; she does not know if they will do so again this year.

The Academy's financial position at the end of 2007 will be emailed to any interested member upon request. Assets are \$305,949. The Academy is ahead by \$6,700 this year from interest income on certificates of deposit of \$8,400. This year's interest income will not be that high, as rates are lower.

John Yeakel very generously donated \$50,000 to the endowment fund without restrictions. There was also a substantial anonymous donation and Hans Martin has completed his donation. Stephanie Moussalli noted that an article is planned for the *Accounting Historians Notebook* on the Yeakel donation. Richard Vangermeersch had told her that Yeakel did not wish for publicity for himself, but did wish to publicize the endowment in the hope that other donors would also contribute. Tyson asked if the money might be used for doctoral scholarships. Reynolds-Moehrle agreed that plans should be made on how to use the endowment fund, which is now about \$85,000. Previts noted that the Hans Martin endowment of \$100,000 is intended to benefit senior doctoral students, and there is a strong preference for European students. He added the AAH might sponsor students attending its conferences. Flesher added that the

Academy has had donations in the past for that purpose, and Reynolds-Moehrle added that Barbara Merino had made such contributions.

Walker remarked that a number of proposals to regenerate the Academy had appeared in his report last year and that while Tyson's suggestion is useful, it is one of a number of options. McKinney noted the existence of a doctoral committee that could consider the subject. Previts remarked that this discussion is indicative of one of the problems addressed in Walker's report last year; the Academy needs to refocus and set up mechanisms and time frames and viable assignments of responsibility. Under the Academy's current structure, how can tasks like this one get done? Proposing uses for the money before the organization is back on its feet is futile. He added that he was not opposing Tyson's proposal, but that he is anti-"ad hoc-ery."

Reynolds-Moehrle suggested the August meeting might be devoted to strategic planning. Previts argued that 3% on \$80,000 is only about \$2,500, with which many different things might be done. Choosing one, given the time constraints of Academy members, is difficult and the total amount would not be enough to sway a doctoral student towards history. Furthermore, the membership committee is not effective, due to fundamental issues about the future of the Academy.

Lazdowski believed that student membership is declining because they switch to full membership upon graduation; Ph.D. programs do not allow historical dissertations. McKinney noted few doctoral students had attended this conference, despite being encouraged to do so. That may be

because it's history, or the chairs may not have forwarded the information to them.

Waymire argued that in trying to increase market share among Ph.D. students, the Academy should figure out how to make data more accessible. All the students want to do something different, but we need to make that easier for many of them, not just a few recipients of scholarships. McKinney noted the need for access to a list of doctoral students. Waymire said there is no reason for them to join the Academy and wondered how we can lower the cost of doing this type of research. McKinney noted the associated problem of where such research can be placed, but Waymire responded that editors love historical work. Jensen reminded the group of the ongoing AAA archives project, the Global Accounting Digital Archives Network, with its collection of links to digitized accounting materials online.

Radcliffe argued that for people who are already doing accounting history, a scholarship would be an honor to their schools. He was not sure if his Academy membership had lapsed and noted that the Public Interest section of the AAA had reviewed the list of members who had not renewed and contacted them. Fleisher said when he was president of the Academy, a reminder was sent out to late payers. Lazdowski had discussed a grant from the Institute of Management Accountants to study the Ford Motor Co., but the IMA had argued such a study would add no value to management accounting, evidence that the IMA also needs to support historical work.

Dennis asked if the Academy could institute automatic renewals for members. Fleisher responded the members can be asked, and if they check a box "yes," he predicts over 90% will then renew. The personal touch, talking to someone, works best for new members. He suggests mass emailings followed by personal contacts and invitations to meetings, making new participants discussants, and assigning them mentors, would encourage membership. Previts thought these were great ideas but wondered who would do them. Dennis believed faculty respond poorly to emails but well to telephone calls.

Tyson asked Tracey Sutherland whether AAA sections sponsor dissertation awards. Sutherland responded that there is no AAA process to do that for all sections. But most sections have a doctoral consortium connected to their mid-year meetings, in effect running two meetings at one meeting time. Many doctoral students attend several of these meetings. Thus, students who feel forced to specialize in financial accounting can still go to a second section's consortium. Three of the accounting firms sponsor various doctoral consortia; the AAA can sometimes raise this money from the firms. The funds cover one or two nights in the hotel and the cost of the consortium; most scholarships are just for attending; the student does not have to present a paper. Fleisher added that an outstanding dissertation award is often presented at the meeting. Sutherland also mentioned the AAA's Professional Ethics symposium, a huge event; the faculty who teach there

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love it. Flesher added that the recent American Taxation Association had 55 students in attendance. Sutherland likes these sessions because students see how professional meetings work.

Okano noted that the World Congress in Turkey and the upcoming conference in China would be good occasions to give money. It would be good public relations if the Chinese Accounting Association and the Academy gave money to Chinese students.

McKinney asked if those present who are going to the Congress in Istanbul could take Academy flyers. Walker asked why, given that Turkish accounting historians had now established their own organization; McKinney responded that maybe some of the attendees who are not already members would join.

Report of the Secretary, Stephanie Moussalli

A. Booth

Moussalli reported that in the past, the Academy has sometimes had a booth at the annual AAA meetings. Tiffany Welch had determined the price this year for a booth would be \$2,700, which was felt to be too high for participation this year. Would the members, however, like to consider this for the future?

Flesher pointed out that one or two registrations are included with the cost of the booth. Coffman wondered if we could share a table with another organization. McKinney wondered how many new members such a table would attract. Previts said the idea of the booth was just to advertise; it would not generate enough members to cover its cost. Flesher estimated 8-

10 new members per meeting with a booth, and we could give away back issues of the *Journal* at the booth.

B. Silent Book Auction

Moussalli asked if the members wish to continue the silent book auctions in the future, especially if a future meeting were to be held in Columbus, Ohio at the Ohio State University. Flesher said many books had already been sold. Moussalli noted that Royce Kurtz, AICPA librarian at the University of Mississippi, would probably have some books. Previts said he knew of about three boxes. Reynolds-Moehrle asked if these books should be auctioned on Ebay and McKinney pointed out the students could handle Ebay distribution. Jensen said probably an Academy meeting would be held in 2010 at Ohio State, so we should think about building up a book collection for auction by then.

Other business

McKinney asked when the next meeting would be. It was believed this would be at the August meeting of the AAA in Anaheim, California. There would also be an ice cream social as usual, probably on Sunday evening. The meeting after that would be the following spring, when the new president, Cheryl McWatters, sets it up. McKinney asked if the 2009 meeting in China would be an Academy meeting. Okano replied that it would be a joint meeting of the Academy and the Chinese Society, and would be held approximately July 15-17. Previts noted that means there will be two Academy conferences next year.

Previts remarked it would be helpful to members if this information went

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4. Concise statement of key research question(s)
5. Research methodology
6. Period selection
7. Limitations of the study
8. Expected (original) contribution of the study to the literature
9. List of no more than eight key references relating to the proposed study
10. Where the proposal relates to the completion of a PhD, provide details of the names and addresses of the doctoral supervisors and the institution where the research will be/is being conducted

Research proposals should be no longer than six pages (double spaced typing). Formal invitations to attend the Colloquium will be issued on receipt and review of research proposals.

Further information is available at the IAHIESC website:

<http://www.disas.unisi.it/ahiesc/index.php>

Inquiries may be directed to the Colloquium Convenor, Elena Giovannoni, University of Siena, at the following e-mail address: giovannoni@dii.unisi.it

Information about the Certosa di Pontignano is found at:

<http://www.unisi.it/servizi/certosa/>

Information about visiting Siena is obtainable at:

<http://www.aboutsiena.com/>

An AHIESC will be conducted on a regular basis around the globe from 2009.

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out as soon as possible on the website, and that it is characteristic of the ad hoc nature of Academy processes that this happens haphazardly. Flesher asked if the ice cream social would indeed be planned for the AAA confer

ence and Tiffany Welch replied that it would.

The meeting adjourned at 2:15PM.

Respectfully submitted,
Stephanie D. Moussalli, Secretary

(Large Endowment - Continued from page 2)

wide-ranging interests inspired Yeakel, whose own interests were also varied.

Now retired and still living in Albuquerque with his wife Deborah, Yeakel has contacts with innumerable former students, many now in prominent positions. "That kind of knowledge of an area only happens if you stay in one place for a long time," remarked

Yeakel. "It was a very satisfying career, no two ways about it."

Yeakel emphasized that his contribution to the Academy is intended to inspire other donors. "I hope everybody else will feel guilty," he laughed. Accounting history is important, Yeakel believes, and a general endowment to the Academy is especially important in furthering the discipline.