

**IAAER Executive Committee Meeting, Central Drakensberg, KwaZulu-Natal,
South Africa**

Champagne Resort Hotel
Dragons Back Boardroom

July 1, 2017

Attending:

Katherine Schipper, Donna L. Street, Elizabeth Gordon, Keryn Chalmers (on Skype), Elmar Venter, Alfred Wagenhofer, and Elmarie Papageorgiou. Council member Lana Hemmer was also in attendance.

Minutes

IAAER President Katherine Schipper called the Executive Committee (EC) meeting to order at 8:00 a.m.

Review of Minutes from New Orleans, LA, U.S.A. Gordon presented the minutes from the February 18, 2016. Papageorgiou made a motion that minutes be approved. Chalmers seconded the motion. The minutes were unanimously approved subject to adding information on the EC email vote on the IFRS Foundation pending cost increase for eIFRS access and refurbishment and improvements to the IAAER website in March 2017.

Keryn Chalmers, Vice-President, Membership and IAESB Member, gave her report on IAESB

International Accounting Education Standards Board (IAESB)

Chalmers discussed the highlights of the April 26-28, 2017, IAESB meeting, in New York, including:

- IAESB's approval of the exposure of a revised IES7 *Continuing Professional Development* with a 90-day comment period.
- IAESB endorsement of the approach proposed by the Implementation Support Advisory Group (ISAG) on maintaining implementation and guidance support material.
- IAESB taskforce charged with developing an approach for the IAESB to improve its stakeholder outreach and communications to foster improved engagement
- The IAESB received an update on the Professional Skepticism (PS) Working Group's deliberations (i.e. IAESB, IAASB, IESBA).
- The Board had a first discussion on Information Communication and Technologies (ICT) issues as they pertain to accounting education.
- The Accountancy Education Benchmarking Study of Balkans countries conducted by the Centre for Financial Reporting Reform (CFRR, World Bank in Austria) was presented.
- IFAC President Rachel Grimes attended the meeting and discussed various matters with the board.

Chalmers report on the April meeting is posted on the IAAER website. The EC recommends the report also be sent to Vice-President, Communications Hoffmann to be featured in the next update to members.

Chalmers also discussed an informal meeting of the IAESB in June 2017 including:

- IAESB members were briefed on the Chair's discussion with the IFAC Board/Monitoring Review Group regarding the future work of the IAESB. There was discussion about balance between "standards development" and "implementation support." A consultation paper with recommendations is expected in July, with comments likely due by October.
- IAESB Chair and Deputy Chair attended a joint IAASB/IESBA meeting to discuss SSB coordination with their respective Steering/Planning Committees.
- Task Force / Working Group Updates. Eight task forces/working groups were formed to support implementation of IES 7, Continuing Professional Development. Chalmers is serving on three of these.
- Alta Prinsloo (IFAC) briefed about the current and future IFAC activities, including specific projects in several countries and regions; and the Accountability. Now. initiative.

Chalmers and Street discussed two literature reviews on the academic research conducted by the IFAC Research Center at University of Dayton. Academic literature reviews for IAESB synthesize academic research for the professional accounting community.

World Congress

Plans were discussed for the 13th World Congress of Accounting Educators and Researchers, to be held November 8-10, 2018, hosted by the University of Sydney.

The Organizing Committee includes Stewart Jones, Sidney Gray, Kathy McNulty, Sandy Van Der Laan from the University of Sydney, and Keryn Chalmers. The meeting will be held at the University of Sydney's new Conference Center.

A subcommittee of Street, Chalmers, and Wagenhofer will co-ordinate with Mr. Chris Arnold, IFAC, on IFAC participation including speakers and panels.

The Scientific Committee is being headed by Wagenhofer and Professor Robert Faff. The Call for Papers will be out in early November 2017, with a submission deadline of March 15, 2018. Notification of acceptance is planned for the end of May, 2018. They are planning for electronic submissions. They ask EC to send suggestions for scientific committee send to Wagenhofer.

Four Levels of Sponsorship are being offered: Bronze - \$2,500; Silver - \$5,000; Gold - \$10,000; and Platinum - \$15,000. Information is posted on the IAAER website. The EC anticipates soliciting sponsors from professional bodies and professional accounting firms in Australia and throughout the world.

Papageorgiou asks whether the conference will be accredited, explaining that in South Africa faculty need to accumulate points for professional activities. Wagenhofer said there will be conference program and proceeding but will not have an ISBN number.

Keryn Chalmers, Vice-President, Membership and IAESB Member, gave her report on Membership

Chalmers discussed the potential to develop relationships with educational institutions in Balkans region and facilitate development workshop, perhaps in coordination with IFAC.

Tracking and reaching out to institutional members was discussed including identifying liaisons and follow-up. Schipper offered to assist with membership with institutional members. Other EC members also offered to assist. A similar approach was discussed for retaining academic members.

Donna Street, Director of Research, gave her report

Round 6 of IAAER KPMG Grant Program to Inform IASB

The call is out for Round 6 of the IAAER KPMG Grant Program to Inform the IASB. Schipper, Wagenhofer, Street, Erchinger, Munter, McGeachin (IASB staff) and one IASB member. Up to five grants may be funded at \$25,000 each. There will be three deliverables: two at IASB in London and middle one at an IAAER conference.

3rd Round of IAAER ICAS Grant program to Inform IAASB

Two teams are presently in 3rd Round of IAAER ICAS Grant program to Inform IAASB. Getting data has been a challenge especially for one team. One team might finish and present in Krakow. The other team might present in Berlin to allow for more data collection.

Vice-President, At-Large, IASB

IAAER is in the process of drafting a description of the duties of the Vice-President, At-Large IASB for consideration by IFRS Education Committee.

ACCA Professional Skepticism Grants

ACCA would like to launch a call to fund two grants on professional skepticism to total 25,000 GBP. This would be in line with our IIRC program. The two research reports from the IIRC program are posted on ACCA website. The EC discussed ways to promote call with IAESB. Chalmers recommended a communication piece on the literature review.

ACCA / IAAER Program to Build Research Skill Capacity in Central and Eastern Europe (CEE)

ACCA has committed to funding 3 more years of IAAER program to build research skill capacity in CEE at current annual level. The IAAER hosted annually by Bucharest University of Economic Studies. Mentors for 2017 PDW were Schipper, Wagenhofer, Faff, Hodgson, Hoffmann, Anna, Felip, Bruggemann. Other reviewers were Gray, Venter, and Tarca. Street, C. Albu and N. Albu coordinated the program.

CIMA KPMG IAAER Paper Development preceding SAAA

Venter reported on this week's CIMA KPMG IAAER paper development workshop to build research capacity in Africa coordinated by Street and Venter. Six scholars were in attendance, 3

Skype, 5 2 Kenya, 2 Nigeria. Mentors were Schipper, Wagenhofer, Gordon, Street, and Venter. Other reviewers included Gray and Faff. Street and Venter coordinated the program.

CIMA awarded a 200 GBP best paper award for the workshop. Corlia Joynt received the best paper. IAAER also plans to fund the 'paper with the best potential to make an impact' to attend the Berlin conference, contingent on submitting an updated proposal by November 1 that reflects improvement based on feedback received at the workshop. Erik Orta has been selected by the Drakensburg PDW. The awards will be posted on website and announced in newsletter.

Mr. Doug Withington of CIMA attended the workshop and will report back to CIMA Global in London. Street and Withington discussed ways to continue engagement such as workshops or a Deloitte Scholars type model.

Schipper commented that CIMA Global will fund another workshop in Krakow at 2,000 GBP. We have invited the most promising projects from AMIS/Bucharest to attend. Faculty to include Schipper, Venter, Gray, Hodder, Hopkins, Hoffmann, Gordon, and Street.

IFAC and DFID

Street reported that IFAC seeks two interventions in Ghana: 1) content and 2.) delivery. They seek IAAER's assistance to identify reliable independent academic research team that can perform quality work. Hemmer mentions Independent Regulatory Board for Auditors (IRBA) in South Africa could be a resource and SAICA could also work with other countries.

Street also discussed the paper being prepared for JIFMA by Venter, Gordon and Street on the two IAAER IFAC DFID roundtables.

Other Items.

IAAER has outstanding funding proposals under review by KPMG for eIFRS and Website and diversity grant.

Elizabeth Gordon, Vice-President, Finance and Administration, gave her report

Gordon informed the EC that the audit and tax filings (990) have been completed by RSM US LLP in Dayton. The audited 2017 financial statements are posted in the IAAER website.

A tentative 2017 budget for unrestricted funds was presented. Venter motioned for approval. Wagenhofer seconded.

As a matter of procedure, going forward Gordon will be copied on invoices and she will track for timely payment.

Elmar Venter, Vice-President, Conferences, gave his report

Venter discussed conferences and conference planning.

Southern African Accounting Association (SAAA), July 2017

Papageorgiou reported on this week's joint meeting with SAAA and AAFA. Over 400 delegates attended the conference. 108 papers were presented and two workshops, IAAER and AAFA. The SAAA values the relationship with and expresses thanks to IAAER.

Krakow, September 2017

Venter discussed the upcoming joint conference in Krakow in September, 2017. Schipper commented that she and Street met with Grabinski in Bucharest in June to discuss the conference. Schipper will be the keynote speaker. There will be a pre-conference paper development workshop similar to Bucharest.

An EC meeting will be held in Krakow.

Berlin, February 2018

The AS-VHB/IAAER Conference will be held in Berlin, in February 2018, hosted by the European School of Management and Technology (ESMT). Wagenhofer stated the final call for papers is now available and was passed out at SAAA.

An EC meeting and a General Meeting will be held in Berlin.

There was a discussion of the invitation to a person from the SAAA /IAAER PDW to attend Berlin conference (see DREA report above). It was noted that funding will be contingent on the individual being fully engaged in the conference.

World Congress, Sydney, November 2018

Refer to earlier discussion.

2019 Conferences

The International Accounting Section of the American Accounting Association has expressed interest in joint meeting in early 2019. Schipper, Street and Gordon will follow-up.

Papageorgiou and Hemmer initiated discussion of a joint meeting with the SAAA in June 2019. EC discussed concerns about the viability of the funding model for the PDW. Venter will investigate sponsors for PDW.

IAAER has a two other requests for joint meetings. Both were from universities, not organizations. IAAER usually does not partner with universities.

Other Business

Schipper reported that Hoffmann set out COSMOS recently. Hoffmann prepares content; University of Dayton student structures and sends out as an email. Feedback on last email would be appreciated. Hoffmann plans to send out four per year in a timely manner.

Street reported that Ramp It Up Development is working on the new website. Ramp It Up Development also maintains and services the website on a monthly basis. There was unanimous agreement to renew the annual service agreement with Ramp It Up Development.

Hemmer asked about a program app for the World Congress noting other large accounting conferences have successfully used.

Hemmer inquired about Council meetings. The next planned Council meeting will be in Berlin in 2018. Council members are welcome to attend EC meetings and Krakow, Berlin, World Congress. EC asks Hemmer to suggestions on organizing and strengthening the Council. Gordon will provide Hemmer with contact information.

Gordon suggested separating the Vice-President, Finance and Administration position into two vice-president positions: one position for finance and one position for administration. The EC discussed and asked Gordon to write up a description and circulate prior to Krakow.

Schipper gave closing remarks.

Chalmers motioned to adjourn the meeting. Venter seconded. The meeting was adjourned at 10:01 a.m.

Approved at the IAAER Executive Committee Meeting, Krakow, Poland

Krakow University of Economics

September 24, 2017

Elizabeth A. Gordon /s/

Vice-President, Finance and Administration