

INTERNATIONAL ASSOCIATION FOR ACCOUNTING EDUCATION AND RESEARCH

Minutes of General Business Meeting

August 8, 2006

Omni Shoreham Hotel

Washington DC, USA

The General Business meeting was called to order by President Serge Evraert at 5:00 p.m. on August 8, 2005, in the Cabinet Room of the Omni Shoreham Hotel, Washington DC, USA.

President Serge Evraert welcomed everyone and quickly summarized a productive year for IAAER. He described the preparation for the upcoming World Congress in Istanbul and pointed out that IAAER has 5 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.

The minutes from the San Francisco general business meeting in August 2005 were approved.

Alfred Wagenhofer presented the financial report for the first half of 2006. The net cash inflow was approximately \$21,000. Some of this is for funding specific projects and is not available for general expenses.

VP-Administration Gary Sundem next presented a report on membership. So far this year 141 renewals and new memberships have been received. In addition 27 renewals of Institutional Memberships have been received.

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. He also announced that the date for registration at \$445 (without a late penalty) has been extended to September 15.

Donna Street reported on future conferences in the absence of Agnes Cheng. Conferences in 2007 include one in Mexico in September, a workshop hosted by the ICAEW as part of the second KPMG-sponsored research project in London in September (IAAER will collaborate with the BAA International Accounting Section Group and Eufin on a conference to be held in Paris immediately preceding the workshop), and a joint conference with ICAEW in December. In 2008 there will be conferences with the International Section of the AAA (probably in San Diego in February) and with the Accounting and Finance Association of Australia and New Zealand in Sydney in July.

Donna also reported on the research agenda. There was a session on the KPMG-sponsored project on "Reporting Financial Performance" that afternoon at the AAA Annual Meeting, and the final presentation of research results will be at the World Congress in November. KPMG has agreed to sponsor a second round of research projects, this time on "Defining, Recognizing and Measuring Liabilities," with up to 5 more projects to be funded. The submission deadline for proposals is December, winners will be announced in January, and the first set of deliverables will be in September 2007. Results will be presented in the London workshop noted above and at the 2008 AAA Annual Meeting and subsequently to standard setters at a meeting to be determined.

Bel Needles next presented for vote some 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.

After Bel gave further justification for the changes, the membership approved them unanimously.

Bel Needles then presented the report of the Nominating Committee. The following nominees for officers of the association will be voted on in the general business meeting at the World Congress:

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

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, and the Executive Committee approved the recommendation.

Lee Radebaugh explained the Web site. He indicated that COSMOS will come out on time in December and asked anyone with announcements to be included to let him know soon.

Serge Evraert adjourned the meeting at 5:40.

Submitted by Gary L. Sundem, VP Administration