

International Association for Accounting Education and Research
Executive Committee Meeting Minutes
April 14, 2010-VIA CONFERENCE CALL

Welcome and Introductions

The IAAER Executive Committee (EC) meeting was called to order at 9:00am (East coast time) by Donna Street. In attendance were John Ahern, Jeong-Bon Kim, Paul de Lange, Fabio Frezatti, Gunther Gebhardt, Begonia Giner, Martin Hoogendoorn, Bryan Howieson, Recep Pekdemir, Salvador Ruiz-de-Chavez, Donna Street, Gary Sundem, Themin Suwardy, Marianne van Staden and Stefano Zambon.

Street asked EC members to refer to the President's letter in COSMOS for an update on IAAER programs and events

Nominations

Street reminded members that the nominations committee was preparing a slate of officers for election at the November World Congress. She asked those interested in continuing to serve on the EC to contact the nominations committee.

2009 Statement of Financial Position, Cash Flows and Budget

Giner reported that the cash flow during 2009 and the early part of 2010 has been good. 2009 was a very good year for IAAER. Giner asked the EC to consider the budget for 2010 she had prepared in collaboration with Street. There was discussion regarding the need to increase administrative payroll expenditures; the EC agreed that with IAAER's growth a substantial increase over last year's administrative budget was necessary. Following considerable discussion the budget was unanimously approved.

Report of Committee to Consider Hiring a Director of Research and Education Activities (DREA) and Recommended Amendment to 2010 Budget

Sundem and Hoogendoorn discussed the work of the committee to date. As the committee (which also includes Caroline Oades of ACCA) sees the position of DREA, the Director will manage current and future research projects, which include those that support the work of the International Accounting Standards Board, the International Accounting Education Standards Board, and the International Auditing and Assurance Standards Board. These projects are supported with grants from KPMG and ACCA. Sundem and Hoogendoorn reported that the committee believes the volume of both IAAER research and educational projects will grow.

The DREA will be part-time and will report to the IAAER President. It is anticipated that the position will require an average of 20 hours per week, but there will be periods of more and less intensive involvement. The IAAER has separate administrative support, so the DREA will focus on activities with external parties – primarily organizations making grants and those carrying out the grant activities – not internal administration. It will be the responsibility of the DREA to help develop IAAER research and

educational initiatives, and ensuring that grant recipients and others involved in the activities effectively and efficiently meet the goals of the IAAER and granting organizations.

Members of the EC then discussed the position. Following discussion two motions were made. Sundem made the following motion:

The IAAER Executive Committee approves a commitment of up to \$30,000 per year for two years for a DREA. Furthermore, the Search Committee (Gary Sundem, chair, Martin Hoogendoorn, and Caroline Oades) is authorized to seek applicants for the position and, after seeking the advice of the IAAER President and Vice-President, Research, to recommend to the Executive committee a candidate for the position. Howieson seconded the motion. The motion was approved unanimously.

A motion was made by Sundem to approve a budget of \$15,000 for the position for the four-month period beginning September 1, 2010. Howieson seconded. The motion was approved unanimously.

World Congress Update

Suwardy and Street briefed the EC on World Congress activities to date. Everything is on schedule. Street reported that Singapore Management University is doing an outstanding job as host university. Discussions are being held with the Singapore Tourism Bureau to negotiate a grant to support the World Congress. The Executive committee will meet on November 3 at the World Congress.

On November 4 there will be important Pre-Conference Events. From 10:00am to 3:00pm there will be a Joint IAAER – IASC Foundation IFRSTeaching Workshop. From 3:30 to 6:30pm there will be the last deliverable for IAAER and ACCA Research Grant Program to Inform the IAESB.

Kolkata Conference (joint with IAARF)

Zambon reported on preparations to date. Street encouraged members of the EC to attend the conference.

George Conference (joint with SAAA)

Van Staden reported on preparations for this conference. Plans are under way to hold the conference June 26 – 29, 2011 in George, South Africa. Mike Wells agreed that we will have another IASCF and IAAER IFRS Teaching Workshop. Many eco-tourism opportunities are available within a short distance from George. More details will be available by the end of May.

Italy

Zambon asked for feedback on the possibility of IAAER co-sponsoring a conference in Italy to promote the launch of a new journal. The EC was very receptive and asked Zambon to proceed with planning the conference during the fall of 2011.

IAESB Update

Sundem reported that the final deliverables for the Grant Program to inform the IAESB (funded by ACCA) will be presented at the World Congress. It is expected that ACCA will fund a second round of research supporting the work of the IAESB. The IAESB is keen to continue this collaboration.

Report on New Institutional and University Members

Street encouraged members of the EC to encourage their academic and professional contacts to join and/or renew membership in IAAER.

Consortium for early career researchers in transitional economies

Street reported that the IAAER ACCA 2010 consortium for early career researchers would not be held in Istanbul as originally planned. She explained why this was the case. Alternatively, consortia will be held in Bucharest and in Kuala Lumpur in conjunction with the IFAC World Congress.

Adjournment

Street adjourned the meeting at 10:30am.

Respectfully Submitted
John T. Ahern Jr.
Vice-President - Administration