

IAAER Executive Committee Meeting Minutes - Amsterdam Conference

June 19, 2012

NBA, Amsterdam

The meeting started with Sundem's welcome comments.

Paul Pacter, introduced by Sundem, gave a brief update on IASB activities. Pacter updated on IASB activities. Pacter will finish his term at the end of this year, and an incoming academic board member might replace him. Pacter noted that there is a great enthusiasm within the IASB for the IAAER/KPMG grant program.

Sundem reported that he has a new assistant, Nolin, who is in charge of IAAER emails. Sundem noted that there will be a Business Meeting, where the new Constitution will be voted on.

The minutes of the IAAER February 2012 teleconference call were approved with minor corrections.

Street updated the committee on the audit of our 2011 financial statements. The new auditor is doing a good job, and management discussion is the only item remaining. The auditor also is handling Form 990 and the Illinois filing.

Glaum presented the 2012 financial statements to date. The auditors noted no problems. The grants from KPMG and ACCA represent major sources of cash inflows; the matching expenses are also significant. The Singapore World Congress contributed to a positive cash flow in 2011.

Glaum also discussed the 2012 budget, as well as the actual inflows and outflows from the January – April 2012 period. Membership dues declined substantially relative to 2011, primarily due to problems with the APOGEE system not sending membership renewal request. (Note: this problem was addressed immediately after the meeting and renewals are coming in at a steady pace).

Sundem and Suwardy discussed membership. Sundem mentioned the need for a manual monitoring system to make sure renewal notices are being sent out. There was a discussion as to whether it is better to have a fixed membership period over the year. The cost of programming a new system (e.g., software) might be substantial, but Suwardy needs a monthly report so that he can monitor and follow up membership. Sundem noted that leaving the system as is and having a monthly report might be a cost-effective option to handle the issue. From the "materiality" perspective, institutional members and university members are especially important when it comes to monitoring renewals. Schipper suggested that Street and Suwardy hold a conference call with APOGEE to find out what is feasible and what is not.

Sundem discussed new membership, suggesting that a check-off option on conference registrations might be a viable one to consider. A discussion of how to convey membership information to IAAER from conference organizers ensued. Sundem then suggested that Suwardy seek help from EC members from each region in the follow-up process to membership renewals. Sundem also noted that grant

recipients are to be members and this should be pointed out when advertising grants. Street urged Sundem to discuss the benefits of membership when he speaks in the opening session on Wednesday.

Schipper provided an update on the KPMG grant program to inform the IASB. She noted that a number of IASB board and staff members will be attending the first deliverable to be hosted by the IASB in London later in the week. Schipper mentioned that there were more than thirty submissions for five grants in the fourth round.

Street noted that KPMG is funding round 2 of the grant program to inform the IAASB. A call for proposals is outstanding. Howieson noted the need to update the progress of all the grant programs on the IAAER website and agreed to keep track of these. Street suggested that the website list the most recent projects first and list the rest in the archive page.

Street updated on the IAASB grants. Three teams have finished their Round 1 projects. The IAASB is highly supportive of the program.

Loft provided an update on IAESB. She noted that there was an update published in the last issue of COSMOS. There was a four-day IAESB meeting in New York. Several exposure drafts will be open for comment until the end of 2012. She suggested there might be a need for forming an IAAER Committee to solicit comments on IES 2. She advocated the need to promote IAESB activities. In addition to implementation, some suggested the need for more standards. Sundem noted that Loft has authority, based on the Constitution, to form a Committee, and he supported the need for a Committee to comment. The resulting commentary will represent the views of the Committee members, not IAAER per se. He noted whether an Executive Committee approval might be necessary. Street noted the need for geographical representation. Howieson and Sundem expressed interest in serving on the Committee. Sundem suggested 5-6 might be a good size for the Committee. Street noted that all Committee members should be IAAER members. Howieson discussed the possibility of having the Committee's submission published in *Accounting Education: an international journal*. Sundem noted the importance of soliciting high quality comments as the most important issue.

Loft then mentioned the need for funding for the third round of research to inform the IAESB. Street solicited any ideas for possible sponsors and outlined a plan to follow up with the potential institutions.

Street reported on the cases from the **IAAER/HEC Montreal Case Competition** to be presented at the Amsterdam Conference. The cases will be published in *Accounting Education: an international journal*.

Street also updated on the early career researchers paper development workshop held in Romania. ACCA again funded this year's workshop and has committed funding for three additional years. She will be contacting IAAER/ACCA seed grant program winners from the Malaysian program to support them in their progress.

Sundem thanked Schipper and Barth for their efforts in making the KPMG/IAAER grant program to inform the IASB as great success.

Hoogendoorn provided an update on the Amsterdam Conference. The JIFMA best paper award has been selected and will be announced at the luncheon.

Sundem to discuss the benefits of membership when he speaks in the opening session on Wednesday.

There will be a conference late October/early November in Colombia. Street, Schipper, Frezatti, and Chavez are involved in the organization. The host University will be providing hotels for IAAER speakers. Pacter noted that the Colombia stock exchange is merging with that in Chile and Peru, so it will be adopting IFRS.

Glaum provided an update on the Frankfurt conference, which will take place February 14 – 16, 2013. Sundem noted that the program needs to include a general meeting to elect Officers. The conference fee will be 180 Euros (150 Euros for doctoral students).

The meeting was adjourned for lunch. At 12:20, the meeting continued while having lunch in the room. Nastase updated the EC on the Bucharest conference on Accounting and Management Information Systems, which will be held June 12-13, 2013. KPMG Romania will be a sponsor. The first call for papers is out. There are fast-track options for *Accounting Education: an international journal* and *Journal of International Financial Management and Accounting (JIFMA)*. Several papers from the Conference will also be published in regional journals. He noted that the conference website also has an archive of past conferences. The conference will coincide with the 100th anniversary of the host University.

Street noted an upcoming French Accounting Association meeting in 2013, which will be held in Montreal, Canada. The FAA doctoral consortium, however, will take place in France. Street indicated that Alain Burlaud had mentioned the possibility of IAAER assisting with the consortium. The EC agreed that Street should continue to discuss this option with Burlaud.

Banerjee noted the Indian Accounting Association Conference in Calcutta in January 2013.

Sundem noted the possibility of Florence as a site for the World Congress in November, 2014. Another possibility is Vienna. IAAER will take financial responsibility and control. The host University will provide the venue. A suggestion was made that we apply the "SMU model" in proposing an arrangement for the World Congress with the University of Florence. Glaum mentioned that there needs to be a clear understanding of who takes the financial responsibility given the financial implication of a World Congress to IAAER. Zambon suggested contacting both the University and an accounting association.

Sundem advocated the need for an early planning of future conferences. Street noted that IAAER has many events planned for 2013 but there is a need to plan for 2014.

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Howieson updated on COSMOS. He encouraged EC members to send materials to Kidwell so that she can consider publishing it in COSMOS. He recognized the excellent work Kidwell is doing. Howieson encouraged updating EC profiles on the Web site. He proposed that EC ask the institutional members to advertise IAAER to non-members.

The next item of business was reviewing IAAER contracts. Schipper inquired whether IAAER has a contract with APOGEE and suggested that Suwardy review the contract. Schipper noted that IAAER does not have a formal agreement/contract with partner journals. Schipper suggested contacting both these journals to discuss formalizing contracts that clearly specify decision rights. Sundem and Street agreed to work on this.

Nastase presented an exposure draft on the scope and motivation for an IAAER special interest section on emerging economies. Sundem appointed Nastase as Chair of a Committee to address the special interests of emerging economies. He suggested that Nastase write a proposal for the Committee and send it to Kidwell for publication in COSMOS and that Glaum consider planning a parallel session at the Frankfurt Conference. Pacter suggested involving South African constituents, as they have years of experience teaching IFRS. Suwardy suggested an integrated approach to special interest and membership by identifying members' interest. Joo asked if there is a possibility of cooperation with IFAC. Loft noted the need to start with a narrower focus.

In concluding, Sundem noted that the voting on constitutional changes will take place during the Amsterdam conference.

The meeting was adjourned at 2:06pm.