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Minutes of 1983 annual meeting; Minutes of 1983 trustees' meeting

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MINUTES OF 1983 ANNUAL MEETING

Business Meeting—August 22, 1983. La Nouvelle Orleans Room (West), Monteleone Hotel, New Orleans, Louisiana, 9:40 a.m.

President Tom Johnson welcomed the members and summarized the discussion at the Trustees' meeting. (See Report of Trustees' meeting).

President Johnson noted that there was a growing awareness of accounting history among non-historian colleagues and that they have gained more understanding of current trends and problems by studying the evolution of accounting. This awareness reflects what he hopes is our effort to make accounting history an integral part of contemporary accounting. In the future the Academy should continue what is being done and, in addition, try to increase interest in accounting history by: speaking to various groups as accounting historians; preparing bibliographies and course outlines with historical emphasis; getting historical items published in publications of other groups; attracting more student members—they are the source of future membership; and being visible at national, regional and local meetings. He stressed that what has been done is good but we can do more and these accomplishments are due to the dedicated group of officers and members. President Johnson thanked all the officers for their support and efforts.

Treasurer Vangermeersch distributed copies of the financial statements and answered questions to everyone's satisfaction.

Secretary Roberts presented some membership statistics. As of July 30, 1983, the membership was:

	Individual	Institutional	Total	%
Domestic	249	127	376	70
Non-domestic	102	62	164	30
Totals	<u>351</u>	<u>189</u>	<u>540</u>	
%	65	35		100

Members reside in 25 countries in addition to the United States, and 45 states plus the D.C. and Puerto Rico are represented. Membership at this time in 1982 was 510 and 543 by December. The membership seems to be moving toward 550. The split between domestic and non-domestic membership remains almost constant on a percentage basis but there is a continuing shift from individual to institutional; 1983 figures indicate about a three percent change. The number of domestic members is almost constant but the number of non-domestic members has dropped slightly (about three percent). The number of domestic institutional members has increased by 18 (approximately 16.5 percent) and the number of

non-domestic institutional members has increased by 12 (approximately 24 percent).

No proposals have been made to change the dues structure for 1984. Therefore, 1984 dues will remain at \$20.00. It was suggested that a reason for the decline in non-domestic individual members was due, in part, to the increased strength of the dollar.

Some concern was expressed about the decline of individual members in relation to institutional members. A suggestion that we try to attract more non-academic members was put forth. This might be accomplished by sending the *Notebook* to state societies of CPAs. Merv Wingfield encouraged individual members to contact local practitioners for historical recollections about the development of accounting in their areas and to try to interest them in accounting history and The Academy.

The following nominees for 1984 were presented to the membership:

Officers (one-year term)

President: Edward Coffman (Virginia Commonwealth)
 Vice-President: Dale L. Flesher (Mississippi)
 Vice-President: Eugene H. Flegm (General Motors)
 Treasurer: Richard Vangermeersch (Rhode Island)
 Secretary: Alfred R. Roberts (Georgia State)

Trustees (three-year term)

Norman X. Dressel (Georgia State)
 Paul Frishkoff (Oregon)
 H. Thomas Johnson (Puget Sound)
 Osamu Kojima (Japan)
 Barbara D. Merino (N. Texas State)

It was moved and seconded that the slate be approved. The vote for approval was unanimous.

The 1983 Hourglass Award was presented to Richard P. Brief, New York University, for his major contribution in accounting history research and in directing efforts to make available to the public reprints of accounting classics. This contribution is evidenced by his many articles in various journals and his editing of the 156 volume Arno Series and 40 volume Garland Press Series of classic and unique accounting literature.

Norman X. Dressel, Director of the Accounting History Research Center, reported that the Center was starting to function on a limited basis. Several collections of books and papers had been received and the Center will house the archives of The Academy. The Director of the School of Accountancy at Georgia State University has given his enthusiastic support for the Center by providing space, furnishings, supplies and student assistance. While the space available now is limited, the prospects for

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MINUTES: *Continued*

larger accommodations are very good when the School of Accountancy moves to a new building in the near future.

A dedication program for the Center is planned for Thursday, April 8 and 9, 1984. The dedication will take place in the late morning, followed by a lunch. In the afternoon there will be a program which will include specific research presentations and a roundtable discussion as to how the Center can be of service to researchers. A dinner will follow the afternoon program.

Secretary Roberts reported that the arrangement of the Fourth International Congress of Accounting Historians seems to be progressing. The Pisa tourist bureau recently sent information about hotels and rates to those who had sent in registration cards. It appears that those who are interested in presenting papers can still submit proposals to Professor Antoni in Pisa.

Ed Coffman, Manuscripts Editor of *The Accounting Historians Journal* presented statistics related to manuscripts submitted. (See the attachment). He also reported that Kenneth S. Most will assume the duties of Manuscripts Editor on January 1, 1984 and that Merv Wingfield will continue as Production Editor. In addition, Linda H. Kistler, University of Lowell, will assume the duties of Book Review Editor on January 1, 1984. Dale Buckmaster, the current editor, was thanked for his contributions and efforts over the last four years.

Don-Rice Richards, Editor of the Working Paper Series, reported that working papers 56 through 58 will be ready in October and that working papers 59 through 61 have been accepted. Volume No. 3 of the working papers, consisting of working papers 41 through 60, is expected to be available about November 1983. An index for Volumes 1 through 3 by subject matter and author is being compiled.

In order to aid in the continuity of the quality of and procedures for the Working Papers Series, Ashton Bishop has agreed to act as Consulting Editor for the Series.

During 1982-83 a Review Board was established for the Working Papers Series. Each manuscript is sent (blind) to two members of the Board for acceptance or rejection. Thus a referee process is now part of the Series. The Review Board Members are:

Edward A. Becker (Virginia Commonwealth)
Doris M. Cook (Arkansas)
Hans J. Dykxhoorn (Western Michigan)
Harvey Mann (Concordia)
Owen B. Moseley (Murray State)
Charles E. Wuller (Saint Louis University)

Dale L. Fleisher, Editor of *The Accounting Historians Notebook*, reported that the cost of printing *The Notebook* has remained constant, regardless of size, until this latest issue. Therefore, some increase in cost is anticipated for future issues. He urged members to submit to him items that might be of interest.

A question was raised regarding the relationship of *The Notebook* and *The Accounting Historians Journal* to the newsletter that the Accounting Historians Research Center intends to send out. The newsletter will be entitled *Scripturis* and will deal primarily with the acquisitions and activities of the AHRC and will not compete with *The Notebook*. In addition, *Scripturis* will be sent out winter and summer which will not conflict with the spring and fall schedule of *The Notebook* and *AHJ*.

James E. Gaertner, Editor of the Monograph Series, reported that Monograph No. 4 will be available by November 1983. It is selected items from the four Haskins Seminars and will be a 6" x 9" perfect bound book. The price will be \$15.00. He will prepare a brochure or flyer for advertising purposes and will send the monograph to the major accounting magazines for review.

Gary Previts, Editor of the Classic Reprint Series, noted that the Academy now receives the royalty from the books sold by The University of Alabama Press. Formerly, the amounts were credited by The University Press and used to cover the cost of new reprints. The series is on a sound financial footing. Previts asked for suggestions as to how the series should proceed. The reprint of *History of Public Accounting in the United States* by James Don Edwards is out of stock and a decision will have to be made to have more of them printed or look for a new item. He also proposed that Dale Buckmaster replace him as editor of the series.

President Johnson thanked Peter McMickle for his effort and dedication in setting up and staffing the Academy booth in the exhibit area. Pete has done an outstanding job in this area year after year. This exposure of The Academy usually results in several new members every year. We are also indebted to Pete for the display of rare books that he brings to the booth each year.

There being no further items for business the meeting was adjourned at 11:30.

Respectfully submitted,
Alfred R. Roberts
Secretary
September 2, 1983

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THE ACCOUNTING HISTORIANS JOURNAL

Statistics Relating to Manuscripts Submitted
During the Period January 1, 1982-December 31,
1982

FEATURE ARTICLES

Initial Submission	Number	Percent
Accepted on initial review	5	18%
Rejected on initial review	10	37%
Sent back to author for revision	8	30%
In process of review	4	15%
TOTAL	<u>27</u>	<u>100%</u>

Resubmissions	Relating to Reviews of Current Year		Relating to Reviews of Prior years	
	Number	Percent	Number	Percent
Accepted	1	12%	6	35%
Rejected	0	0%	1	6%
Still outstanding	7	8%	10	59%
TOTAL	<u>8</u>	<u>100%</u>	<u>17</u>	<u>100%</u>

HISTORICAL NUGGETS*

Initial Submissions	Number	Percent
Accepted on initial review	1	14%
Rejected on initial review	2	28%
Sent back to author for revision	2	29%
In process of review	2	29%
TOTAL	<u>7</u>	<u>100%</u>

Resubmission	Relating to Reviews of Current Year		Relating to Reviews of Prior years	
	Number	Percent	Number	Percent
Accepted	1	50%	2	67%
Rejected	0	0%	1	33%
Still outstanding	1	50%	0	0%
TOTAL	<u>2</u>	<u>100%</u>	<u>3</u>	<u>100%</u>

*Historical Nuggets are considered brief informational items covering a broad range of topics of interest to the general readership of *The Journal*. Nuggets are not necessarily designed to reflect the results of original research.

ACADEMY NECKTIE AND SCARF POLL

Gary John Previts is conducting a poll to determine how many members of the Academy would be interested in purchasing a man's necktie or lady's scarf bearing the Academy's emblem. In order to have such ties or scarves made up, the Academy would have to order at least 100 of a single color. At that volume, the price would be \$12 each.

Gary is not sure whether 100 ties (or scarves) could be sold, even if the Academy were to undertake such a project. Thus, he would like to hear from those members who would be interested in making such a purchase. If you are interested, write to Gary Previts with the following information: (1) How many ties or scarves would you be apt to buy if they are made available? (2) What is your color preference (navy blue, gray, or burgandy)? (3) Would a second color be acceptable to you if your first preference is not available? Send your card or letter to Gary at the following address:

Dr. Gary John Previts
Graduate School of Management
Case Western Reserve University
Cleveland, Ohio 44106

At this point, there is no obligation; this is strictly a straw poll. Of course, Gary might get a bit peeved if he goes ahead and orders the ties and no one comes through with the cash once the ties become available.

STUDEBAKER ARCHIVES

The Studebaker Museum, Inc. has been formed in South Bend, Indiana, to house the historic Studebaker vehicle collection which was given to the city by the Studebaker corporation. Accounting historians will be interested to know that in addition to carriages, wagons, and classic cars, the collection includes 70 tons of business archives and photographs. Academy members in the Northern Indiana area need to examine this material for its usefulness in accounting history research.

MINUTES OF 1983 TRUSTEES' MEETING

Trustees' Meeting—August 22, 1983, Bienville Room, Monteleone Hotel, New Orleans, Louisiana, 7:30 a.m.

Present—Maureen H. Berry, Richard P. Brief, Dale Buckmaster, Edward N. Coffman, Norman X. Dressel, Kenneth O. Elvik, Eugene H. Flegm, Dale L. Flesher, Paul Garner, Hans V. Johnson, H. Thomas Johnson, Peter L. McMickle, Barbara D. Merino, Kenneth S. Most, Gary John Previts, Don-Rice Richards, Alfred R. Roberts, Ross M. Skinner, Richard Vangermeersch, Mervyn W. Wingfield, Vernon K. Zimmerman.

President H. Thomas Johnson welcomed the group.

Treasurer Vangermeersch presented a comparative financial report for the calendar years 1980 through 1982 and a report of activities from January 1 through June 30, 1983. In addition he presented a budget for 1983. It appears that the actual receipts and expenditures for the six months ended June 30, 1983 are in reasonable accord with the budget for 1983. Treasurer Vangermeersch was commended on the completeness and clarity of the reports.

With regard to student membership, it was suggested that membership at a discounted rate might be extended to students below the doctoral level in order to encourage greater interest in accounting history. After some discussion President Johnson suggested that his successor might appoint a task force to study the issue of student membership.

It was noted that Kenneth S. Most would assume responsibilities as the manuscripts editor of *The Accounting Historians Journal* as of January 1, 1984, replacing Edward N. Coffman. President Johnson proposed that there be an allocation for administrative and travel expenses incurred by the editor of the AHJ in the performance of his functions. It was pointed out that should it become necessary for the editor to require certain funds, the president is authorized to determine and pay such amounts within the limits of the bylaws. No budgeted amount or budget item was approved.

The 1983 budget was prepared by Treasurer Vangermeersch based upon his observations of actual activities and projections for the year. The by-laws of The Academy do not require that a budget be prepared. However, due to the numerous activities in which The Academy is now engaged, it was suggested that a formal budget should be presented at the annual trustees' meeting for review and approval. Since the annual meeting is in August the

budget approval would have to be for the following year. Therefore, the budget for calendar 1985 would be presented at the August 1984 meeting. It was further suggested that the budget requirement might be the subject of a by-laws amendment.

Treasurer Vangermeersch mentioned that he felt it would be of benefit if the financial records of The Academy were audited periodically.

Secretary Roberts reported that the membership was growing each year and that it did not appear, from the renewal in membership and the new members acquired, that an increase in dues would be necessary for the near future. He also reported that a committee appointed by President Johnson had recommended Basil S. Yamey of the London School of Economics be awarded life membership in The Academy of Accounting Historians in recognition of his contributions to accounting history. This was put in the form of a motion, duly seconded, and approved unanimously.

Norman X. Dressel, Director of the Accounting History Research Center, reported that the AHRC is located at Georgia State University in Atlanta and that several collections of books, manuscripts, personal papers, periodicals and so forth have already been acquired. While space is limited, the AHRC is trying to acquire useful material that is not easily available elsewhere and will stress its service function to help accounting history researchers. AHRC is seeking suggestions as to how it can best be of use. On April 8 and 9, 1984 the Center will be dedicated and a program will be presented. He invited all who are interested to attend the dedication and the program. Peter McMickle suggested that the AHRC might try to enter into a long-term arrangement with the University of Baltimore to work with the Herwood Collection. This collection is reputed to have some very rare accounting books and manuscripts.

Paul Garner reported that elaborate plans are being made for the Fourth Congress of Accounting Historians in August 1984 in Pisa, Italy. He encouraged anyone who is interested to attend the Congress. It was noted that papers for the Congress are still being accepted by Professor Antoni.

Gary Previts mentioned that extensive plans are being made for the AICPA Centenary in New York in 1987. Barbara Merino informed the meeting that during this Centenary period the *Journal of Accountancy* wants to stress the historical perspective and plans to publish a series of historical articles. The person in charge of this project at *The Journal* is Barbara Shildneck.

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DO YOU BELIEVE THIS?

Gary Previts stated that the question of AAA sectional status was up to The Academy if they wished to pursue the matter. There seems to be no AAA concern about it.

Mention was made of the process for the nomination of Academy officers. It was suggested that consideration should be given to the designation of a president-elect and the possible amendment of the by-laws to this effect.

President Johnson thanked all those who had worked so hard during the past year. The meeting was adjourned at 9:20 a.m.

Respectfully submitted,
Alfred R. Roberts
Secretary
September 2, 1983

In the course of human events a practicing accountant died. When he arrived at the gates of heaven there was an impressive welcoming committee which included such notables as Moses, Buddha, Jesus, Mohammed, St. Peter and several other saints.

The inquisitive accountant inquired, "Does everyone get this kind of reception?"

St. Peter said, "No, but this is a special occasion. It isn't often that we welcome an accountant of your advanced age."

"What advanced age?" questioned the accountant. "I am only 45."

"Not according to the hours you've billed clients," St. Peter said, "We also keep accounts."

Submitted by Jimmy Jones

BASIL YAMEY SELECTED AS LIFE MEMBER

At their recent meeting in New Orleans, the Trustees of the Academy of Accounting Historians elected Basil S. Yamey to life membership in the Academy. Yamey has been a professor at the London School of Economics since 1960. According to the bylaws of the Academy, life membership status can be accorded to scholars of distinction in accounting history. Professor Yamey is the fifth individual who has been so honored by the Academy. The others are: Paul Garner (Alabama), Osamu Kojima (Kwansei Gakuin University, Japan), Kojiro Nishikawa (Nihon University, Japan), and Ernest Stevelinck (Belgium).

Basil S. Yamey was born in 1919 in Cape Town, South Africa. He received a Bachelor of Commerce degree from the University of Cape Town in 1938. Prior to his 1960 appointment to the economics faculty at the University of London, Professor Yamey had taught at Rhodes University, University of Capetown, and McGill University. He has also been a visiting professor at the Universities of Barcelona, Bologna, Chicago, and Louvain, and at Queen's University in Ontario. Yamey was elected a Fellow of the British Academy in 1977 and was appointed Commander of the Order of the British Empire in 1972.

Professor Yamey was a trustee of the National Gallery of London from 1974-81. He also served as a trustee of the Tate Gallery of London from 1978-81. In terms of government service, Professor Yamey served as a member of the Monopolies and Mergers Commission from 1966-78.

He has published extensively in various fields of economics, including industrial organization, futures trading and development economics. His articles on accounting history have been republished in two volumes, *Essays on the History of Accounting* (1978) and *Further Essays on the History of Accounting* (1982). He was joint editor, with A. C. Littleton, of *Studies in the History of Accounting* (1956); with H. C. Edey and H. W. Thomason he wrote *Accounting in England and Scotland 1543-1800* (1963), and with M. Bywater, *Historic Accounting Literature: A Companion Volume* (1982). With O. Kojima, he edited re-issues of two early treatises in English, Ympyn's of 1547 and Peele's of 1569. He was also a featured speaker at the 1980 World Congress of Accounting Historians held in London. Professor Yamey is certainly deserving of his election to life membership in the Academy.