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Minutes of trustees' meeting: The Academy of Accounting Historians; Minutes of Annual Business meeting: The Academy of Accounting Historians

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MINUTES OF TRUSTEES' MEETING

THE ACADEMY OF ACCOUNTING HISTORIANS

Trustees' Meeting—August 16, 1982, Gold Room,
Stardust Hotel, San Diego, California, 7:30 a.m.

Present—

Maureen H. Berry, Ashton C. Bishop, Richard P. Brief, Dale Buckmaster, Edward N. Coffman, Norman X. Dressel, Kenneth O. Elvik, Dale L. Flesher, Paul Garner, Horace R. Givens, Hans V. Johnson, H. Thomas Johnson, Anthony T. Krzystofik, Barbara D. Merino, Gary John Previts, Alfred R. Roberts, Richard Vangermeersch, Arthur Wyatt.

President Johnson welcomed the group.

President Johnson referred to the statement by Thomas Dykman, President of the AAA, in the *Accounting Educators News* that perhaps the relationship of the AAA to the Academy of Accounting Historians is the best model for various interest group affiliations. The AAH has never sought sectional status in the AAA but has pursued its objectives as autonomous of but willing to cooperate with the AAA.

The publication activities of the Academy were discussed. Service to a broad group of interests was agreed upon as the overall objective of publication activities. Present publication activities were to continue but should be reexamined each year. Publications of the Academy are: *The Accounting Historians Notebook* (Dale L. Flesher, editor); *The Accounting Historians Journal* (Edward Coffman and Mervyn Wingfield, co-editors); Working Paper Series (Ashton C. Bishop, editor); Monograph Series (James F. Gaertner, editor); and Classic Reprint Series (Gary John Previts, editor).

The editor of the Monograph Series proposed that for the Series the following be approved: to establish an editorial group to develop guides for publication in the Series; to endeavor to make the Series self-supporting; to try to bring out one new monograph a year; and to be able to engage in promotion of the Series separate from general Academy promotion. The Trustees approved these proposals.

Ashton Bishop, editor of the Working Paper Series, informed the meeting that he would like to be relieved of this function. He proposed that he be replaced by a colleague and Academy member at James Madison University, Don-Rice Richards. In his letter of recommendation for Professor

Richards, Professor Bishop stated that James Madison University was willing to provide substantial support for the Series during 1983. There was no objection to this appointment; President Johnson will write a letter of appointment to Don-Rice Richards and a letter of appreciation to Ashton C. Bishop and James Madison University.

Treasurer Vangermeersch presented the financial report. There was some discussion and it was accepted by the Trustees present.

Secretary Roberts presented a formal organization chart of The Academy indicating the various offices and functions, who performed the functions, and whether the position was elective or appointive (See Attached Chart). It was noted that the chart included a box for the Accounting History Research Center. At the Business Meeting in 1981, Gary Previts outlined a proposal for such a center. There was agreement that the concept should be pursued. During 1982, the proposal was made to the administration to establish a permanent facility at Georgia State University. The University agreed to provide designated space and some financial support in the form of supplies and student assistants. A proposal was presented to the Trustees by Norman X. Dressel and was strongly supported by Paul Garner. It was moved and seconded that permission be granted to establish the Accounting History Research Center. The motion was approved unanimously and President Johnson was instructed to write a letter of thanks to Georgia State University. (See Attached Proposal).

Gary Previts discussed the Centenary plans of the AICPA. The AICPA centennial will be celebrated in New York in 1987. A special centennial committee, chaired by William Kanaga of Arthur Young and Company, has been appointed by the AICPA. Previts has been invited to participate in the planning.

Ed Coffman reported that the manuscripts submitted to *The Accounting Historians Journal* maintain a steady pace and that three future issues are already filled. He feels that the quality of the articles continues to be sound. Since the AHJ is now into its ninth volume, Professor Coffman proposed that an index of these volumes be published. He estimated the cost to be

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TRUSTEES' MINUTES: Continued

approximately \$3,300 for 1000 copies. It was recommended that the index cover volumes 1-10 and it was moved by Previts and seconded by Givens and passed unanimously. The distribution of the indexes will be subject to discussion by the Trustee's at the 1983 meeting.

President Johnson thanked all those who had worked so hard during the past year. The meeting was adjourned at 9:30 a.m.

Respectfully submitted,
Alfred R. Roberts
Secretary
October 3, 1982

**Accounting History Research Center (AHRC)
Proposal**

- I. Purpose: The overall purpose of the *Accounting History Research Center* is to stimulate interest in and knowledge of the history of accounting. Given accounting's role in the current business environment and the rapid expansion of this role, a better understanding can be achieved through programs of research, education and services to historians conducting research into the discipline.
- II. Objectives of AHRC, to:
 1. Assemble printed work, audio and video collections of useful and relevant historical materials.
 2. Maintain a situs for the collections.
 3. Encourage the donation of personal papers of outstanding accountants.
 4. Assemble all known bibliographies of accounting history sources on a worldwide basis.
 5. Provide a search service to handle inquiries about accounting history.
 6. Act as a clearing house for accounting research.
 7. Publish a newsletter about research and sources of information.
 8. Sponsor and conduct research seminars on site and at other locations.
 9. Assist visiting research scholars at the AHRC.
- III. Organization:
 1. A separate unit under The Academy of Accounting Historians.
 2. A committee of AAH Trustees will oversee the operations of the AHRC and establish policies and procedures.

3. The operating personnel shall include at least one Georgia State University Faculty member who is also a Trustee of The Academy of Accounting Historians. This trustee shall be the Director of the AHRC.
- IV. Relations with Georgia State University:

Georgia State University will provide space for the exclusive use of the AHRC and under the control of the Director of the AHRC.

Georgia State University will provide bookshelves, furniture and some supplies. Any additional amenities will be provided by The Academy of Accounting Historians.
- V. Establishment of an AHRC Endowment Fund within AAH:

The AHRC shall establish an Endowment Fund for the operation of the facility. These funds, if any, would be held by the Treasurer of the AAH and under the control of the Director of the AHRC and Committee of Trustees. Additional operating funds may be generated from activities of the Center. Such revenue generating activities shall be determined as the Center matures.



OBSERVATIONS

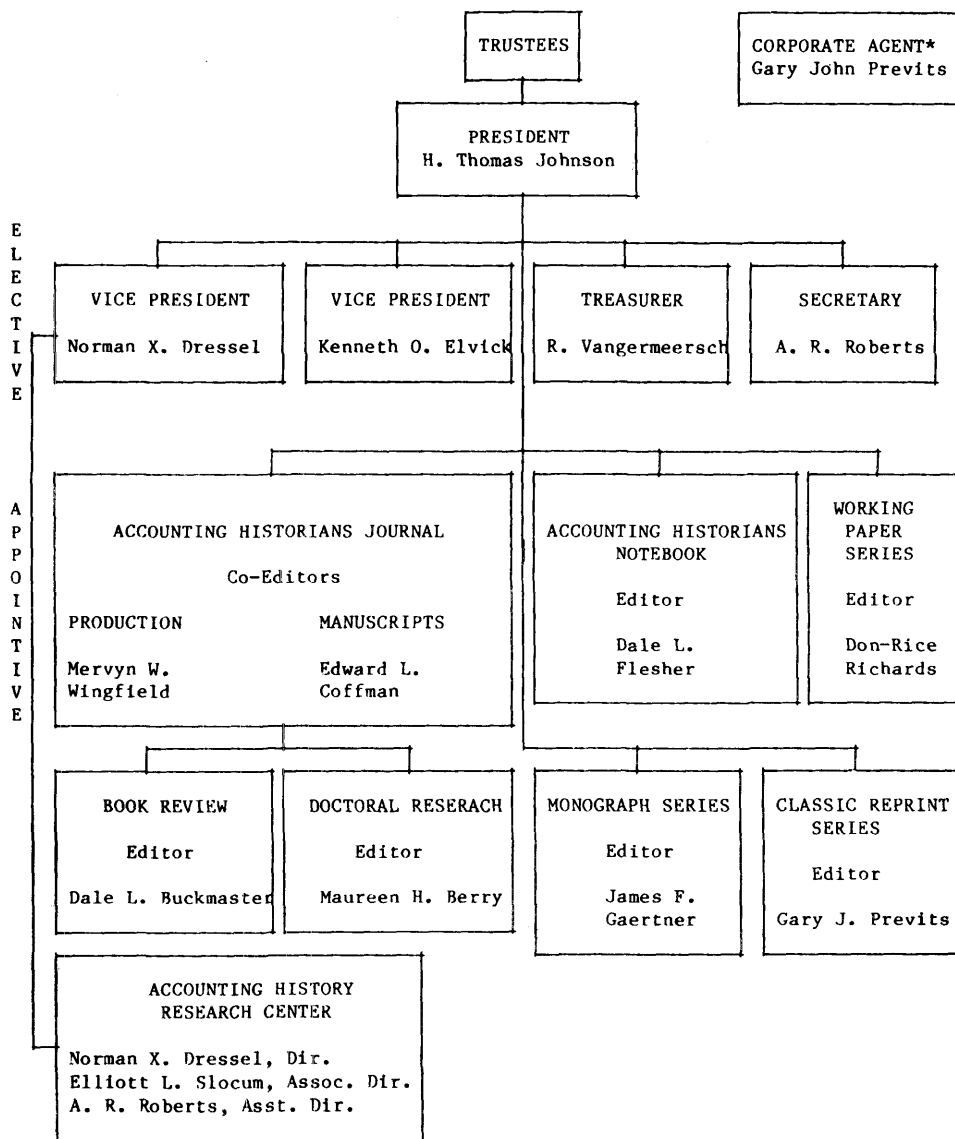
The following paragraph is taken from *Preston's Manual on Bookkeeping: or, Arbitrary Rules Made Plain* which was published in New York in 1829.

The way to solve many difficult questions in bookkeeping, as well as in natural and moral philosophy, is to consider and view them in every variety of shape and manner, to imagine to yourself the effect which would follow, or the conclusion you would necessarily be led to, if the principle you admit as a guide on a small scale, were allowed to operate to the full extreme. If the operation of any rule on a large scale be unequal, or any way embarrassed in the result, it is evident that it should not be admitted in matters of minor consequence.

Submitted by Al Roberts
Georgia State University

THE ACADEMY OF ACCOUNTING HISTORIANS
(A Not-For-Profit Corporation)*

ORGANIZATIONAL CHART -- 1982



*Article VII, l. By-laws - "The agent shall represent the corporation with regard to corporate legal matters and shall serve as a trustee."

MINUTES OF ANNUAL BUSINESS MEETING THE ACADEMY OF ACCOUNTING HISTORIANS

Business Meeting—August 16, 1982, Terrace Room, Stardust Hotel, San Diego, California, 9:45 a.m.

President Johnson welcomed the members and summarized the events of the Trustee's meeting. (See Report of Trustee's meeting.)

President Johnson said that the thrust of his effort during 1983 would be to expand activities that would aid colleagues in incorporating accounting history into accounting courses at all levels. These efforts would also be aimed at attracting students to the area of accounting history and into The Academy. He asked Vice President Elvik to plan a program to assist accounting educators as to how history can be integrated into accounting courses. He also supports the expansion of the Monograph series and hopes that in 1983 the Series will publish material that will be useable in the classroom.

President Johnson commented on the fine display that Pete McMickle had arranged in the convention center. He requested that people sign up to attend to the booth and help in the outreach of The Academy. Pete was extended the thanks of The Academy for his continuing, outstanding efforts in this area.

The 1982 Hourglass Award was presented to Williard E. Stone, University of Florida (Retired), for his sustained contribution to accounting history. This contribution was evidenced by his many articles in various journals, his editing of the reprint collection of selected classics in the history of bookkeeping, and as the first manuscripts editor of *The Accounting Historians Journal*; he set the standard for its high quality. In his absence the award was accepted by Kenneth Most.

The following nominees for 1983 were presented to the membership:

Officers (one-year term)

Pres.—H. Thomas Johnson (Puget Sound)

V.P.—Kenneth O. Elvik (Iowa State)

V.P.—Norman X. Dressel (Georgia State)

Treas.—Richard Vangermeersch (Rhode Island)

Secy.—Alfred Roberts (Georgia State)

Trustees (three-year term)

Dale L. Flesher (Mississippi)

Robert H. Parker (Exeter)

Hanns-Martin W. Schoenfeld (Illinois)

Mervyn W. Wingfield (James Madison)

Vernon K. Zimmerman (Illinois)

It was moved that the slate be approved by Gary Previts and seconded by Paul Frishkoff. The slate was elected by unanimous vote.

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

Edward Coffman, Manuscripts Editor of *The Accounting Historians Journal* did not present statistics relating to manuscripts submitted at the meeting. However, those statistics have been obtained and are shown on the attachment.

Merv Wingfield, Production Editor, in a statement read by the Secretary, reported that sales of volumes 1-3 of *The Accounting Historians Journal* (reprint of *The Accounting Historian*, a newsletter) amounted to 154 copies in 1981 and 1982. This resulted in revenue of \$1,944.

Ashton Bishop, Editor of the Working Paper Series, reported that Working Paper Number 56 had been published and that of the 12 papers submitted, 5 had been published during 1982. It was noted that Ashton will be turning over his function as editor of the series to Don-Rice Richards, also of James Madison University. It was resolved to thank Ashton for the fine job he had done with the series and further resolved to thank the Accounting Department at James Madison for its continued support of this important project.

Dale Flesher, Editor of *The Accounting Historians Notebook*, urged members to submit items to him that might be of interest.

Al Roberts, Secretary, presented some membership statistics. As of July 14, 1982, the membership was

	Individual	Institutional	Total	%
Domestic	246	109	355	70
Non-domestic	105	50	155	30
Totals	351	159	510	
%	69	31		100

Members reside in 24 countries in addition to the United States, and 44 states plus Puerto Rico and D.C. are represented. Membership at this time in 1981 was 495 and 525 by December. It appears that the membership hovers in the 500 to 525 range. The split between domestic and non-domestic

Continued

MINUTES: Continued

membership remains fairly constant but there is a slight shift each year from individual to institutional; 1982 has had about a three percent change.

The concept of the Accounting History Research Center was presented by Al Roberts and he responded to questions from the members. During the business meeting in 1983 a formal report will be made.

M. Frank Barton, Memphis State University, presented the results of a survey he made during 1982 of items considered as classics in the area of accounting history. In his talk, entitled "A Preliminary Report Concerning Accounting Historians Perspectives of Accounting Classic Literature," it was related that the most mentioned authors were Hatfield and Chambers followed by Sterling, Paton, and Littleton. The most frequently mentioned articles were "A Historical Defense of Bookkeeping" (Hatfield) and "Blueprint for a Theory of Accounting" (Chambers).

The meeting adjourned at 11:05 a.m.

Respectfully submitted,
Alfred Roberts
Secretary
October 3, 1982

SLOCUM: Continued

¹American Association of Public Accountants, *Twentieth Anniversary Year-Book* (New York: Andrew H. Kellog Co., 1907), p. 36.

²American Association of Public Accountants, *Twenty-Fifth Anniversary Year-Book* (New York: The Ronald Press Co., 1912), p. 128.

³*Ibid.*, p. 121-124.

⁴*Ibid.*, p. 135-136.

⁵*Ibid.*, p. 136.

⁶*Ibid.*, p. 136.

⁷*Ibid.*, p. 136.

⁸American Institute of Accountants, *1919 Year Book of the American Institute of Accountants* (New York: The William G. Hewitt Press, 1920), p. 107.

⁹*Ibid.*, p. 107.

¹⁰*Ibid.*, p. 108.

UNUSUAL AUDIT REPORTS

How many modern-day auditors would be willing to sign these audit reports? The following was for Sears, Roebuck and Company.

We have attended at Chicago, Illinois, and audited the accounts of the Company for the year ended June 30, 1907, and certify that the balance sheet, in our opinion, correctly sets forth the position of the Company as shown by the books of account.

Deloitte, Plender, Griffiths & Co., Auditors
49 Wall Street, New York City, September 7, 1907

The following two reports were reported in a September, 1926, *Accounting Review* article authored by J. Hugh Jackson. Mr. Jackson felt they were typical of auditors' reports of the early 1920's.

I hereby certify that the above is a true and correct transcript of the Assets and Liabilities appearing on the books of The Blank Company on December 31, 1920.

As meaningless as the above certificate is the following 1922 report:

We have made a superficial examination of the books of the Blank Company at the close of business December 31, 1922, and from the trial balance we have prepared the above

condensed balance sheet, which, in our opinion exhibits a correct view of the financial condition of the business at the date named according to the information and explanations given us and as shown by the books.

The above examples are not necessarily indicative of the quality of all early reports. An August, 1926, editorial in the *Journal of Accountancy* called the following a "model certificate." Port Allen, La
December 29, 1874

We, the undersigned, having been appointed a committee to audit the books of the treasurer of the Poydras fund, hereby certify that we have examined all his books and accounts and find them correct in every particular.

Peter (X) Washington
(his mark)
George (X) Steptoe
(his mark)

One problem with this otherwise adequate report was that the auditors, being unable to read or write, affixed their marks instead of signing their names.

Submitted by Tonya K. Fleisher
University of Mississippi