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MINUTES OF ANNUAL TRUSTEE'S MEETING

Trustees Meeting—August 20, 1986, Consulate Room, The Sheraton Centre & Towers, New York City, 2:00 p.m.

Present—Maureen H. Berry, Ashton C. Bishop, Jr., Richard P. Brief, Edward N. Coffman, Doris M. Cook, Norman X. Dressel, Kenneth O. Elvik, Eugene H. Flegm, Dale L. Flesher, James F. Gaertner, Horace R. Givens, Barbara D. Merino, Kenneth S. Most, Lee D. Parker, Gary John Previts, Alfred R. Roberts, Rasoul H. "Ross" Tondkar, Richard Vangermeersch, Mervyn W. Wingfield.

President Wingfield opened the meeting at 2:10 p.m. and welcomed the group.

President Wingfield proposed that a Chairman of the Board of Trustees be elected by the Trustees for a period of three years. This position would start as of January 1, 1987. This position would engage the Trustees more actively in the area of long-term strategic planning and provide a continuity of leadership with regard to operational functions. With the Trustees more involved in the operations of The Academy, it will be possible for the President to concentrate more effort toward a specific agenda or program during the one-year tenure in office. The President would still preside at the Annual Trustees' Meeting as required in the by-laws. This organizational arrangement would be reviewed at the end of three years to determine if it should be continued.

It was proposed by Paul Frishkoff and seconded by Ashton Bishop that a Chairman of the Board of Trustees be elected by the Board of Trustees of The Academy of Accounting Historians for a period of three years commencing January 1, 1987 and that this position be reviewed at the

end of three years to determine if the position would be continued. The motion was passed unanimously.

The floor was opened for nominations for the Chairman of the Board of Trustees. Edward N. Coffman was nominated by Al Roberts with a second by Lee D. Parker. There being no other names, the election was by acclamation.

President Wingfield suggested that a meeting be held during November in Atlanta (in the Accounting History Research Center) of the Officers, the Chairman of the Board of Trustees, the Co-Editors of *The Accounting Historians Journal*, the Director of the Accounting History Research Center, and any others who would like to attend.

Treasurer Elvik presented financial statements for the period January 1-June 30, 1986 and comparative statements for the calendar years 1982-1985. Audited financial statements for the calendar year 1985 were also examined by the Trustees. The audit was performed by Ernst & Whinney and no exceptions were noted in the opinion.

Questions were raised with regard to comparability of the statements and the costs of Academy publications and services. An examination of the dues revenue as against expenditures indicated a deficit in three of the last four years. Further examination of the accounts showed that the dues do not cover the expenditures for publications and services to the members. There was a proposal that dues be increased to \$30.00, which proposal was withdrawn.

After more discussion on the subject it was proposed by Lee D. Parker and seconded by Doris M. Cook that, starting with 1987 membership, annual dues for INDIVIDUALS be increased from \$20.00



Ross Tondkar, Lee Parker, Horace Givens, Doris Cook and Maureen Berry at Trustees' meeting.

to \$25.00, annual dues for INSTITUTIONS be increased from \$20.00 to \$35.00, and annual dues for doctoral students to remain at \$7.50 (for no longer than three consecutive years per student). The dues structure will be subject to review at the 1987 Trustees' meeting. The motion was passed unanimously.

The budget for 1987 was presented and, upon proper motion was approved as amended to reflect the change in the dues structure. It was proposed that in the future, budgets be presented to show the prior year's budget compared to the actual revenues and expenditures in addition to the proposed budget. A motion was made by Lee D. Parker, seconded by Dale L. Flesher and passed without dissent.

Secretary Roberts presented the following information with regard to membership as of July 31, 1986 for the 1986 membership year:

	Domestic	Non-Domestic	Totals	%
Individuals	306	109	415	63
Institutions	175	73	248	37
Totals	481	182	663	--
%	73	27	---	100

Members reside in 23 countries in addition

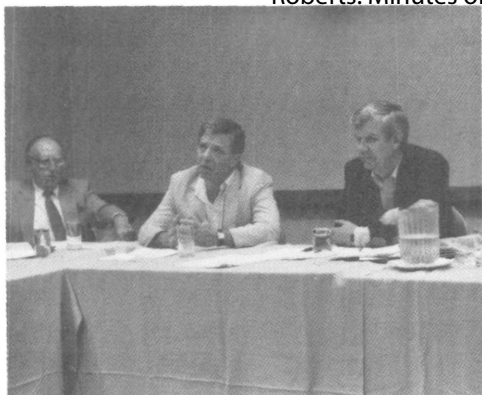
to the United States, and 46 states plus D.C. and Puerto Rico are represented. As of this date in 1985, membership was 637 and by December was 671. The membership seems to be moving in two areas: a slight increase in domestic membership and a shift from individual membership to institutional membership. These trends have been moving in each category at about one percent a year.

The nominees for office for 1987 were presented to the Trustees' and they were approved for presentation at the Business Meeting.

(Note: See the Minutes of the Business Meeting)

Vice-President Flesher requested that the committee chairmen report on their activities:

Horace R. Givens, Chairman, The Accounting History Education Committee, reported that as a result of a questionnaire and other selection procedures, a booklet containing selected profiles of persons who have made significant contributions to the accounting profession is to be published by Random



Ken Most, Richard Brief, and Eugene Flegm at Trustees' Meeting.



Richard Vangermeersch, Paul Frishkoff, and Ken Elvik at Trustees' meeting.

House. It was to have been ready for the AAA meeting but has been held up due to editorial and production problems. It will be distributed to Academy members later this year.

Lee D. Parker, Chairman, The Accounting History Research Methodology Committee, reported that the development of a comprehensive bibliography of historical research methodology continues on schedule. At present the committee has identified in excess of 2500 publications, and committee members have provided annotated bibliographies in various fields, and a taxonomy of 13 major classifications has been developed. In addition, Griffith University, School of Administration has provided a \$3,000 research grant to facilitate computer data entry for the project. President Wingfield stated that he would send a letter of appreciation to Griffith University for its support of this project.

Vice-President Flegm requested reports from the editors of the various Academy publications:

Dale L. Flesher, Editor, *The Accounting Historians Notebook*, reported that there is always a need for good articles and items of interest with regard to new research and publications related to accounting history.

He also stated that he is always looking for light and humorous items and printable "shaggy-dog stories." Professor Flesher was commended on the quality of *The Notebook*.

Ross Tondkar, Editor, *The AAH Working Paper Series*, reported that since he took over the editorship last year, working papers nos. 66 & 67 have been issued. The sale of Working Papers Volumes from October 1985 through July 1986 are as follows: Vol. 1—49 copies; Vol. 2—151 copies; and Vol. 3—79 copies. In addition, a new mailing list for the distribution of individual working papers has been compiled. It includes: Academy officers; trustees and members; editors of major accounting publications; directors of accounting Ph.D. programs; and officers of major accounting organizations (AAA, AICPA, NAA and others). In additions, Professor Tondkar promoted and handled the shipments of working papers, and services the shipments of back issues of *The Journal*. The Trustees gave a vote of appreciation to Professor Tondkar for a job well done.

James F. Gaertner, Editor, *The AAH Monograph Series*, presented each of the Trustees present with the newly issued Monograph Five, entitled *The Development of the Accountancy*



President Merv Wingfield leads Trustees' meeting.

Profession in Britain to the Early Twentieth Century, by Robert H. Parker of the University of Exeter. The monograph was supported by a grant from Arthur Andersen & Co. Professor Gaertner was also commended for the excellent quality of this publication. It was reported that there is still an adequate inventory of Monographs 1 - 4 on hand and members should encourage the library at their universities to purchase copies if they do not already have them.

Wayne M. Higley, Editor, The Classic Reprint Series, was not present at the meeting. Gary Previts stated that the three classic reprints with the University of Alabama Press were now out of print and the University of Alabama Press did not indicate any desire to reprint them.

President Wingfield requested reports from those in charge of activities that report directly to him:

Kenneth S. Most will finish his term as Editor of *The Accounting Historians Journal* on December 31, 1986. He noted that over the years the average size of *The Journal* has increased and that *The Journal* has made an impact in the scholastic community. This is indicated by the increasing number of articles from

countries other than the United States. He feels that *The Journal* provides an outlet for quality papers over a broad range of accounting history areas. Professor Most stated that while editing the *The Journal* is a tremendous amount of work, it is The Academy's most important function. He then thanked his editorial team. The Trustees gave Professor Most a vote of thanks for his outstanding work.

Gary John Previts became Co-Editor-Elect of *The Accounting Historians Journal* on January 1, 1986. However, he agreed to receive manuscripts for review as of September 1, 1985. No manuscripts were to be transferred from the previous editor. During the period December 1, 1985 to August 15, 1986, the number of manuscripts received for consideration and their disposal were as follows:

Manuscripts:	1. Not accepted	23
	2. Accepted	2
	3. Commissioned	2
	4. Under review or revision	<u>22</u>
Total		<u>49</u>

Professor Previts has also reorganized the staff of *The Journal* to include a group of associate editors. He will report on this change at the next Trustees' meeting.

It was proposed by Gary Previts, seconded by Richard Vangermeersch, and endorsed by the Trustees that as of January 1, 1987, fees will be charged for the submission of manuscripts to be reviewed. The proposed schedule of fees is: \$25.00 for non-members of The Academy which would be applied to membership dues; and \$15.00 for Academy members which would be applied to fee income (general fund).

Norman X. Dressel, Director of the Accounting History Research Center, reported on the recent activities of The Center. The Ramsey Chair of Private Enterprise and Norman X. Dressel contributed an IBM-PC, monochrome monitor, and dot matrix printer to The Center. An agreement was signed between The School of Accountancy, Georgia State University and The Academy to continue the joint sponsorship of The Center. With regard to relations with Georgia State University, the Agreement states:

1. Georgia State University, School of Accountancy will provide space for the exclusive use of the AHRC and be under the control of the Director of the AHRC.
2. To the extent possible, Georgia State University, School of Accountancy will provide bookshelves, furniture and some supplies. Any additional amenities will be provided by The Academy of Accounting Historians.

Professor Dressel presented a summary of the holdings of the recent contributions to the AHRC, and reported on the AHRC dedication seminar in November 1985. He noted that the papers presented at the seminar have been typed and could be published if funds were available. It was proposed by Professor Dressel, seconded by Gary Previts, and endorsed by the Trustees that the proceedings of the

seminar should be published subject to the securing of adequate funding. Such funding will be an agenda item at the Fall meeting of the Officers and other key personnel of The Academy.

Barbara D. Merino presented a proposal for an Accounting History Manuscript Award to be sponsored by The Academy. The purpose of the award is to encourage accounting faculty with a recent earned doctorate to conduct research in the area of accounting history. An Accounting History Manuscripts Award Committee will review submitted manuscripts and, if suitable manuscripts are submitted, one recipient will be selected each year. The author of the selected manuscript will receive a stipend of \$500.00 and the manuscript will be published in *The Accounting Historians Journal*. Professor Merino will administer the program with the assistance of a review group, which will include the manuscripts editor of *The Journal*. Upon a motion by Dale Flesher and a second by Richard Vangermeersch, the Trustees endorsed the proposal.

President-elect Vangermeersch presented a statement of his hopes during his term as president in 1987. He outlined five major areas where he would concentrate his efforts, with the help of the membership: increasing membership, obtaining funding for the various Academy activities, examination of the administrative structure and procedures, encourage better public relations through various publications and activities, and actively involve The Academy in the AICPA Centennial during 1987.

President Wingfield expressed his thanks to all of the Officers, Trustees and others who had worked so hard to keep The Academy operating successfully. There being no other business the Trustees' meeting was adjourned at 5:15 p.m.