Minutes, business meeting, Academy of Accounting Historians, 2011 annual research conference, June 4, 2011, University of Maryland, College Park, MD

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MINUTES
Business Meeting
Academy of Accounting Historians
2011 Annual Research Conference
Modern Perspectives of Accounting History:
125 Years of the American Institute of
Certified Public Accountants 1887-2012
June 4, 2011 • University of Maryland, College Park, MD USA

The meeting convened at 11:00 AM.

Present: Jim McKinney (President, Chair), Kevin Carduff, Ed Coffman, Deirdre Collier, Joann Noe Cross, Dale Flesher, George Fritz, Joan Hollister, Mark Jobe, Cynthia Krom, Yvette Lazardowski, Stephanie Moussalli, Gary Previts, Jennifer Reynolds-Moehrle, Diane Roberts, Lucia Rodrigues, Bob Russ, Sally Schultz, Tom Tyson, Richard Vangermeersch. Guest: Royce Kurtz

1. Vangermeersch and Schoenfeld donations (McKinney)
This year, Dr. Richard Vangermeersch donated an additional $20,000 to the Academy’s Vangermeersch Manuscript Award fund. Also, an additional $50,000 was received from the estate of Professor Hanns Schoenfeld to add to the Margit F. Schoenfeld & Hanns Martin W. Schoenfeld Scholarship in Accounting History fund.

2. Awards deadlines (McKinney)
• 2011 Thomas J Burns Biographical Research Award. Deadline has passed. Chairman of committee is Dale Flesher.
  • 2011 Hourglass Award. Deadline has passed. Announcement should be made in August.
  • 2011 Schoenfeld Award. Deadline has passed. Chairman Gar- ry Carnegie.
  • 2011 Vangermeersch Manuscript Award. Deadline is August 1. Chairman Dick Fleischman.
  • 2011 Innovation in Accounting Education award. Deadline is August 31. Nominations are solicited for those awards for which the deadline has not passed.

3. President’s report: strategy (McKinney)
A survey of the Academy membership was conducted (response rate = 25%) to determine which of three strategic op-
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tions for the Academy’s future they pre-
ferred: 1) to pursue AAA affiliation
(ranked 1st choice by 35%), 2) to become
truly international and interdisciplinary
(ranked 1st choice by 39%), 3) to main-
tain the status quo (1st choice for 27%).

McKinney said it was unclear if members
understood that Choice 2 was interdisci-
plinary as well as international, extending
outside accounting in other fields such as
philosophy and sociology. The absence
of a clear demand for change means that
we are left by default with Choice 3, the
status quo, or a version of it. However,
continuing with the status quo means that
the problems of consistently declining
membership and the lack of external
recognition and acceptance of accounting
history will continue unresolved. For the
near term, the Academy needs to contin-
ue to address these two issues working
within the current governance structure.

The Accounting Historians Notebook will
try to publish listings of papers on ac-
counting history that have been published
or presented at accounting history confer-
ences throughout the world and contact
their authors to see if they’d like to join
the Academy. It appears that sometimes
up to half of the presenters are not Acad-
emy members. Gary Previts and Joann
Noe Cross are pursuing the possibility of
the Journal being indexed in the Social
Science Citation Index. The Journal has
already been adopted for digitizing by
JSTOR. The membership is encouraged
to recruit new members and promote the
accounting history agenda.

Other items unrelated to governance were
also included in the survey. McKinney
noted that accounting history resources,
syllabi of doctoral seminars in accounting
history, and abstracts of articles might be
listed on the AAH website and the AHN
might explain what it is that award recip-
ients have done. Previously, a sugges-
tion was made to get accounting history
back into the textbooks, although it is
hard to see how this may be done. McKinney suggested that we could pos-
sibly reach out to textbook authors or
publishers and offer to assist in providing
historical context. The AAA meeting in
Denver this August will hold a 4-hour
CPE session on accounting history meth-
odology, though if not enough people
sign up for it, it will be cancelled.

General discussion ensued, including
Diane Roberts, Gary Previts, Jim McKin-
ney, Yvette Lazdowski, Cynthia Krom,
Deirdre Collier, Bob Russ, Stephanie
Moussalli, Tom Tyson, and Joan Hollis-
ster.

Points discussed included the possibility
of becoming affiliated with the AAA but
not as a section, remaining in part inde-
pendent; that the AAA’s Tracy Suther-
land is supportive of accounting history
papers at the AAA annual meeting and
the AAA and the AAH have signed a
Memorandum of Understanding; that our
dues, at $50, would be the most expen-
sive of the AAA sections; that we could
not be part of the AAA as the members
had rejected it; that we might persuade
the EAA or the CAAA to allow us to add
check off boxes to their membership
prompts without our joining them; that
we might create a suggested reading list
for beginning accounting historians, that
not all beginners in accounting history
are doctoral students, that we could have
an accounting history panel at the AAA
but it would compete with 14 other con-
current sessions, that the AAA is too
expensive for many small schools to par-
ticipate in and that faculty at smaller lib-

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eral arts schools don’t know the AAH exists, that we should market to such department chairmen and also to non-AACSB schools; that business historians are natural allies, that the key is to get an enthusiastic group of members to spearhead these activities as was done when Al Roberts was AAH secretary, that it is important to stay U.S.-centric in part for 501(c)(3) maintenance, that Tom Tyson is offering a 2-day seminar in accounting historiography at the next World Congress of Accounting Historians in 2012; that the WCAH is a place to recruit; that the awards should be better advertised, not just in AHN; that the AAH money goes to support the organization’s purposes, and almost all the work (with the exception of Tiffany Welch) is volunteer.

4. Editorial appointment, *AHJ*  
(McKinney)  
Both editors, Dick Fleischman and Chris Napier, are stepping down at the end of this year. A call for nominations has been sent out. It is critical to get a person who will maintain the high quality and reputation of the *Journal*.

5. World Congress of Accounting Historians (McKinney)  
Will be held July 17-19, 2012, at Newcastle upon Tyne in England. Discussion occurred that the conference venue is lovely and in the heart of downtown. The deadline for paper submission is January 15, 2012.

6. Beta Alpha Psi (McKinney)  
The 100th anniversary of Beta Alpha Psi is approaching and they are considering requesting someone to help with the writing of an addendum to their history, although their plans, they recently told McKinney, are not finalized.

7. Budget Update / Treasurer’s report  
(Reynolds-Moehrle)  
Reynolds-Moehrle welcomed the new members of the Academy and then discussed the Academy’s financial situation.

The recently-circulated 2010 financial statements of the Academy were summarized. On May 9, 2011, independent auditors Watkins, Ward and Stafford of Starkville, MS, issued a clean opinion for the Academy for 2010, and file the Academy’s 2010 informational tax return. They charge $2,200, an excellent bargain.

Assets of $320,000 as of December 31 (now $200,000 due to this year’s donations) consist of $130,000 restricted for awards and scholarships and $190,000 in an endowments fund, a conferences fund, and a general fund. The membership can consider how best to use the latter amount.

The auditors had three questions in the analytical section:

- Why have membership dues fallen?  
  This has been steady at about 5% per year since Moehrle became treasurer. The dues are used for administrative costs, the website, and printing the *Journal*, mostly the *Journal*.

- Why has interest income fallen?  
  Returns on our CDs are abysmal because the current market rates are so low. The Academy, as a 501(c)(3), is forbidden to hold money in foreign banks. Our average return on CDs is still about 1%, but it would be lower except for some large CDs that were bought before the current downturn.

- Why are the award amounts lower than in the past?  
  We didn’t award the Schoenfeld prize last year for lack of

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applications. The awards have been paid out of membership dues, and those are declining. Some awards are now going to come from endowment principles. The donations did not restrict the expenditures to the income only.

Tyson asked if the conference fund is for the support of conferences or is some part to support student attendance? The money is used as subventions for the AAH annual research conference, the WCAH, and a few other conferences. Support for student attendance has in the past come as private donations from members. Some money is provided for the president and the editor of the Journal to attend the conference. The Academy usually waives student registration fees for its research conferences.

8. Results of silent book auction at October conference at Ohio State University (Moussalli)

Reynolds-Moehrle announced that the October, 2010 silent book auction had raised $650 for the Academy. Moussalli announced that the current auction at this conference raised less than a quarter of that amount, though the final figure is not yet known. She thanked Dick Vangermeersch and Bob Russ for their generous donations of books for this auction.

There has been informal discussion of the possibility of the Academy selling books donated by members through online booksellers. This would be especially helpful for those books that do not sell at successive Academy auctions. She asked for member input. Bob Russ explained that he volunteers for his local public library in Kentucky, which has an arrangement with an online bookseller. If he sells one of the library’s books, the library receives 50% of the proceeds. The bookseller only accepts books he thinks might sell for at least $10.

General discussion ensued, mostly enthusiastic. A problem would be that members would have to ship their donations at their own expense, but this could be ameliorated when the meeting is within driving distance of Bob Russ or another member, such as Yvette Lazdowski, who might work with affiliated booksellers. The huge advantage of a world-wide online market might mean that books that don’t sell at our auctions could earn money for the Academy. Tax implications include informing donors of the value at which the books sell online; and that their donations would still be deductible despite being sold by a for-profit vendor, because it was on behalf of a 501(c)(3).

9. Accounting history CPE at Denver AAA meeting, August, 2011 (Previts)

Saturday, August 6, 8AM to noon. 12-20 enrolments are needed. Previts will send out head count information. This was originally Greg Waymire’s idea and as incoming AAA president he may make an appearance at the CPE.

10. Ice Cream Social and Business Meeting at AAA meeting in Denver, August, 2011 (Previts)

These events will take place, as always, on Sunday evening before the AAA conference begins.

Despite the expense of on-site catering, the logistical and financial impediments to holding these events away from the conference site are prohibitive.

11. Membership Update (Previts for Tiffany Welch, in absentia)

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As of June 1, 2011, total membership was 428, down from 530 at the end of the year. The biggest drop, again, was in institutional affiliates, who are mostly libraries now getting their AHJ subscriptions through aggregators like EBSCO and ProQuest. Individual memberships are down only 37. We need a strategy to increase institutional membership. Both EBSCO and ProQuest would pay more if we allowed one an exclusive contract, but that would mean the Journal is not easily available at some libraries. The Academy has prioritized wide availability over revenues.

Academy membership target needs to be to return to over 500.

12. Academy research conference, 2013
(Cross)
This conference will take place in Osh-Kosh, Wisconsin on one of the following dates: October 18-20, 2013, or October 25-27. Transportation from the airport will be arranged. Campus housing, very inexpensive but not luxurious, will be arranged. It will be priced in the conference registration fee.

A reception will take place at the Experimental Aircraft Association facility, which is the 2nd most important history of aircraft museum in the country (after the Smithsonian’s Air and Space Museum). OshKosh is important in the history of paper making, and Wisconsin is important to the history of Progressivism. The conference theme will be the accounting history of transportation, but papers on other topics, e.g., Progressivism, will be welcome.

The meeting adjourned at 12:40 PM.

Respectfully submitted,
Stephanie D. Moussalli, Secretary