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Annual Meeting

American Institute of Accountants

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American Institute of Accountants

Annual Meeting

The regular annual meeting of the American Institute of Accountants was called to order at 8:30 A. M., Tuesday, September 17, 1918, at room 708, Washington Loan & Trust Building, Washington, District of Columbia.

In the absence of the president, George O. May, vice-president, was elected to the chair.

In the absence of the secretary, Donald Arthur of Montana was elected secretary pro tempore.

Members holding proxies of other members were requested to file them with the secretary.

On motion duly seconded it was resolved that the meeting adjourn to convene at 2:30 P. M., at the Marlborough-Blenheim hotel, Atlantic City, New Jersey.

The meeting adjourned.

The adjourned meeting was called to order at the Marlborough-Blenheim hotel, Atlantic City, New Jersey, at 2:30 P. M., Tuesday, September 17, 1918, the president, W. Sanders Davies, presiding.

The report of the president was read and accepted.

The report of the council including the report of the executive committee was read and accepted.

On recommendation contained in the report of the council that the year-book should be considerably reduced in size in view of the cost of paper and printing and the necessity for conservation, it was resolved that the year-book should be limited to contain only the proceedings, lists of members, condensed reports of committees, constitution, etc.

Another matter mentioned in the report of the council was a recommendation received from the committee on ethics calling for the appointment of a standing committee with power to censor circulars and other advertising matter of members.

It was unanimously resolved that the recommendation of the committee on ethics be approved, and that the president be authorized to appoint the committee called for by the resolution.

A special committee appointed by the president to consider the question of interest and cost presented its report which, after discussion, was accepted and approved.

It was moved that the meeting approve, ratify and commend the reply made by the government of the United States to the Austro-Hungarian peace offer. The motion was carried unanimously by rising vote.

The report of the treasurer and the report of the auditors were read and accepted.

The report of the committee on constitution and by-laws was read, and it was resolved that the proposed amendments should be discussed seriatim.

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The first proposal, that article II, section 2 (b) of the constitution should be amended by omitting the words "a member or members of the institute," and substituting therefor, "a practising public accountant," was carried unanimously, and it was further resolved that there should be inserted at the close of the paragraph the following words: "The determination of who shall be considered as practising public accountants shall be made in all cases by the board of examiners."

The proposed amendment to article IV, section 1 of the constitution calling for the omission from the first line of the word "ten" and substituting "eleven," and for the addition of the word "nominations" at the end of the section was unanimously adopted.

The proposed amendment to article I, section 6 of the by-laws by adding after the words "three consecutive meetings of the council," "unless such absence shall be attributable to the service of the United States in time of war" was not approved.

The amendment to article IV, section 4 of the by-laws by adding after the words "fiscal year" the sentence, "No dues shall be paid by members and associates of the institute while they are engaged in military or naval service of the United States or its allies during time of war," was unanimously adopted.

The meeting unanimously adopted the recommendation of the committee that in article V of the by-laws after section 1 should be inserted a new section as follows:

"Section 1 (a). No person whose membership shall have been forfeited for non-payment of dues or other sum due by him to the institute may be reinstated, but a member or an associate who shall resign while in good standing may be reinstated by a three-fourths vote of the members of the council present and voting at any regular or special meeting of the council, providing the person applying shall submit with his application for reinstatement the amount of dues and assessments, subscriptions, etc., not in any case to exceed \$25.00, which would have been payable by him if he had continued in membership from the time of resignation to the date of application for reinstatement. No person shall be considered to have resigned while in good standing if at the time of his resignation he was in debt to the institute for dues or other obligation."

The report of the committee on administration of endowment was read and accepted.

The report of the special committee on collections was read, and, after some amendment in regard to the contribution from Massachusetts, was accepted.

It was resolved that an effort should be made to bring the amount of subscriptions up to \$150,000. Upon call for subscriptions an amount of \$5,590.00 was subscribed.

The meeting adjourned.

The meeting was called to order at 9:10 P. M.

A paper entitled *The Accountants' Bit in the American Expeditionary Forces*, by C. B. Holloway, was read.

A paper entitled *Accountants and the Food Administration*, by Herbert G. Stockwell, was read.

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Page Lawrence of Colorado gave an extemporary review of the work of the auditors connected with cantonment construction.

His remarks were followed by a general discussion.

The meeting adjourned.

The second day's session was called to order at 10:45 A. M., Wednesday, September 18th.

Invitations to hold the 1919 annual meeting in their cities were received from commercial bodies in Springfield, Mass., Philadelphia, San Francisco, Columbus, Buffalo, St. Louis, Cleveland, Cincinnati and Syracuse. After discussion it was unanimously resolved that the meeting of 1919 should be held in Cincinnati, Ohio.

A motion calling for the appointment of a special committee on standardization of accounting procedure, consisting of five members, was adopted.

A paper entitled *An Examiner's Impressions*, by John P. Archer, was read.

The meeting adjourned.

The meeting convened at 2:30 P. M.

A paper entitled *Accounting for Cantonment Construction*, by William H. West, was read.

The secretary read a letter from H. Ivor Thomas of California, explaining that it was impossible to attend the meeting, and tendering his resignation as a member of the council.

His resignation was accepted with regret.

Upon report by the committee on collections that the labors of the committee were at an end, the committee was discharged.

The report of the committee on nominations was read.

The following officers and members of council were elected:

President: Waldron H. Rand.

Vice-presidents: Charles S. Ludlam and E. G. Shorrock.

Treasurer: Adam A. Ross.

Council for five years:

Harvey S. Chase,
Page Lawrence,
J. D. M. Crockett,
Ernest Reckitt,
W. Sanders Davies,
W. A. Smith,
Edward L. Suffern.

Council for three years:

Walter Mucklow,
F. F. White.

Council for two years:

A. M. Smith,
Frederic A. Tilton.

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Auditors :

Charles Hecht,
Henry C. Magee.

A unanimous vote of thanks was extended to the retiring president, W. Sanders Davies, for his two years of service.

A vote of thanks to the committee on meetings was unanimously carried.

A telegram of goodwill and greeting was received from the Dominion Association of Chartered Accountants in convention at Montreal.

The president and secretary were directed to reply on behalf of the American Institute of Accountants.

Upon motion it was resolved that an expression of appreciation of the services rendered by J. E. Sterrett to the profession and nation should be recorded and conveyed to Mr. Sterrett.

The meeting adjourned.