



# Board meeting

Milan – 30<sup>th</sup> May 2018

## DRAFT MINUTES

### AGENDA

1. Welcome, apologies and adoption of the agenda
2. Matters arising
3. Report from the EAA Management Committee (*P. Joos*)
4. Corporate Governance issues
  - 4.1. Election/nomination processes and outcomes
5. Reports on EAA conferences
  - 5.1. EAA Annual Congress 2018 (*M. Gietzmann*)
  - 5.2. EAA PhD Forum 2018 (*T. Sellhorn/P.Joos*)
  - 5.3. EAA Doctoral Colloquium 2018 (*B. Garcia Osma/K. Robson*)
  - 5.4. EAA Annual Congress 2019 (*I. Karamanou*)
  - 5.5. Future EAA conferences (*M. Laine*)
6. Administrative and financial issues
  - 6.1. Membership statistics (*P. Joos*)
  - 6.2. Presentation of EAA Accounts 2017 and Auditor's report (*S. Bozzolan*)
  - 6.3. Presentation of Committee Budgets 2019 (*S. Bozzolan*)
7. PhD support and training
  - 7.1. EAA Accounting Research Centre (*M. Clatworthy*)
  - 7.2. Peer Mentoring Initiative (*B. Garcia Osma*)
  - 7.3. Talent Workshop 2018 (*S. Carmona*)
8. Relationship with other organisations (*P. Joos*)
  - 8.1. Reception with Representatives of National Accounting Associations
  - 8.2. Agreement with AFC (French Accounting Association)
  - 8.3. Yuri Ijiri lecture series on Foundations in Accounting
9. Any other business

## ATTENDANCE

(names of attendees in **BOLD**)

### OFFICERS

President	<b>Philip JOOS</b>
Past President	<b>Salvador CARMONA</b>
Treasurer	<i>Saverio BOZZOLAN replaced by Anne JENY</i>
Congress Chair 2018	<b>Miles GIETZMANN</b>
Deputy Congress Chair 2018	<b>Ariela CAGLIO</b>
Congress Treasurer 2018	<b>Annalisa PRENCIPE</b>
Congress Secretary General 2018	<b>Angelo DITILLO</b>
Congress Chair 2019	<b>Irene KARAMANOU</b>

### NATIONAL REPRESENTATIVES

AUSTRIA	<b>Ralf EWERT</b>
BELGIUM	<b>Ann JORISSEN</b>
CZECH REPUBLIC	<i>David PROCHAZKA</i>
DENMARK	<b>Claus HOLM</b>
ESTONIA	<i>Lehte ALVER</i>
FINLAND	<b>Marko JARVENPÄÄ</b>
FRANCE	<b>Chrystelle RICHARD</b>
GERMANY	<b>Jürgen ERNSTBERGER</b>
GREECE	<b>Apostolos BALLAS</b>
IRELAND	<b>Colette KIRWAN</b>
ITALY	<b>Lino CINQUINI</b>
NETHERLANDS (THE)	<b>Ann VANSTRAELEN</b>
NORWAY	<b>Anatoli BOURMISTROV</b>
POLAND	<i>Anna SZYCHTA</i>
PORTUGAL	<b>João Pedro OLIVEIRA</b>
ROMANIA	<b>Razvan MUSTATA</b>
RUSSIA	<i>Vyacheslav SOKOLOV</i>
SLOVENIA	<b>Barbara MÖREC</b>
SPAIN	<b>Beatriz GARCIA OSMA</b>
SWEDEN	<b>Jan MARTON</b>
SWITZERLAND	<i>Thomas BERNDT</i>
TURKEY	<b>Recep PEKDEMIR</b>
U.K.	<i>Marc CLATWORTHY</i>
<b>REGIONS:</b>	
Asia	<b>Yasuhiro OHTA</b>
Australia/New Zealand	<b>Sue WRIGHT</b>
North America	<i>A. Rashad ABDEL-KHALIK</i>
Central & South America	<b>Fabio FREZATTI</b>

### CHAIRS OF EAA COMMITTEES & EDITORS OF EAA JOURNALS

Chair Publications Committee	<b>Kees CAMFFERMAN</b>
Chair Conference Committee	<b>Matias LAINE</b>
Chair Scientific Committee	<i>Ralf EWERT</i>
Chair Fin. Stand. Rep. Comm.	<b>Niclas HELLMAN</b>
Doctoral Colloquium Co-Chairs	<b>Beatriz GARCIA OSMA &amp; Keith ROBSON</b>
EAR Editor	<i>Hervé STOLOWY</i>
AinE Editor	<b>Araceli MORA</b>

EAA Executive Secretary	<b>Nicole COOPMAN</b>
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# MINUTES

## Note

All the reports, to which we refer as “Appendix” in these minutes, have been circulated prior or during to the meeting. Copies of the reports can be obtained anytime at the EAA secretariat.

## 1. Welcome, apologies and adoption of the agenda

The President, Philip Joos (PJ), opened the meeting by welcoming all Board members present in Milan and in particular those attending their first Board meeting, i.e. Stefano Azzali (Italy), Jan Michalak (Poland), Norio Sawabe (Japan) and Linda Myers (North America).

Apologies had been received prior to the meeting from Keith Robson (DC Co-Chair) and Hervé Stolowy (EAR Editor). Board Member and DC Co-Chair Beatriz Garcia Osma joined the meeting with some delay due to her implication in the EAA Doctoral Colloquium.

On behalf of the EAA, PJ thanked Miles Gietmann (MG) and his team for their hard work that led to reaching a historic attendance of close to 1.700 delegates.

Special thanks were also extended to SSC Chair, Ralf Ewert, and the entire Scientific Committee who reviewed over 1.300 papers.

Congress Chair, Miles Gietmann, explained that the 40<sup>th</sup> anniversary of the Association would be celebrated during the Welcome Reception, during which two of the founding fathers would be honoured. Christian Leuz would be remembering Dieter Ordelheide, while Christopher Napier would be remembering Anthony Hopwood. Robert Scapens would give his view on how the Association had changed over the years.

In the absence of any comment or suggestion, the proposed agenda was approved as submitted.

## 2. Matters arising

PJ alerted the Board Members that they would find two documents in their conference bag marking the 40<sup>th</sup> anniversary of EAA :

- 1) a leaflet on EAA facts and figures showing that the Association had now become a global association;
- 2) a collection of 7 articles written by distinguished colleagues reflecting on the EAA's history and important milestones during its 40 year history.

As for the promotion of the Accounting Research Centre (ARC), a small flyer had been created and a special stand was foreseen during the entire Milan congress.

PJ mentioned that given the interesting data that came out of the membership survey conducted in 2017, a second shorter follow up survey would be developed in the Fall 2018.

No other matter that was not included in the current agenda had arisen.

### **3. Report from the EAA Management Committee**

The President pointed out to a few highlights:

- SSC Chair Ralf Ewert made a very important contribution to the EAA annual congress by leading us into increasing the number of discussants.

Discussions as to which type of papers the discussants should be assigned to were currently ongoing. Should it be papers ready to be published or papers too early to be published? Several options will be looked at allowing for a decision to be taken in the Fall.

- Discussions were ongoing as well regarding the EAA Newsletter and the idea to integrate it onto the ARC platform.

PJ took this opportunity to thank Ariela for the great job done over the past 3 years as the Editor of the EAA Newsletter.

And finally as of today, job opportunities were now posted on the ARC website as well.

### **4. Corporate Governance issues**

#### **4.1. Election/nomination process and outcomes**

On the basis of the document prepared and posted on Dropbox prior to the meeting (see Appendix), the President reported on the outcome of the past elections.

Regarding the MC, PJ

- congratulated Thorsten Sellhorn for having been elected President-elect;
- thanked Saverio Bozzolan for his great support in the position of Treasurer as well as MC member Aljosa Valentincic for his proactive contribution to the MC during the past 3 years;
- congratulated Paul André, Helena Isidro and Martin Jacob as the three new Members elected;
- and last but not least, welcomed Marcia Anisette as the first co-opted MC member representing the non European countries.

Regarding the Board, PJ

- thanked the outgoing Members, i.e. Lino Cinquini, Anna Szychta, Yashuhiro Ohta, Rashad Abdel-Khalik;
- congratulated the re-elected Members, i.e. Ralf Ewert, João Pedro Oliveira, Sue Wright;
- welcomed the new Members, i.e. Stefano Azzali, Jan Michalak, Norio Sawabe, Linda Myers.

Regarding the PC, PJ

- thanked and congratulated the re-elected Members Niamh Brennan and Ulf Schiller.

Regarding the CC, PJ

- congratulated Matias Laine for having accepted to serve a second term;
- thanked outgoing Member Bruno Oxibar and welcomed Caren Schelleman as his successor.

Regarding the SSC, PJ

- thanked outgoing Member Ariela Caglio whose term of office came to an end, and welcomed Martine Cools as her successor;
- thanked and congratulated the re-elected Members Martin Jacob and Garen Markarian.

Regarding the DC, PJ

- thanked Keith Robson for his excellent contribution to the continuous success of the EAA Doctoral Colloquium during two terms of office;
- congratulated Wim Van der Stede for his election as DC co-chair in replacement of Keith.

Regarding the FRSC, PJ

- thanked outgoing FRSC Chair Niclas Hellman, who deserved a lot of credit for the work done and welcomed Richard Barker as his successor.

## **5. Report on EAA conferences**

### **5.1. EAA Annual Congress 2018**

Miles Gietzmann (MG), Chair of the EAA Congress 2018, reported that he was proud to host the congress in Bocconi. After a first shock, he was very pleased with the particularly high attendance reaching 1.700 delegates when all the calculations had been made on the basis of maximum 1.200 delegates.

He thanked what he had called his A team including Annalisa Prencipe, Ariela Caglio and Angelo Ditillo who did most of the work and took on them most of the responsibilities related to the organisation of the congress.

The conference seemed to have started well with the Early Bird Reception on Tuesday evening. The PhD Forum, which was taking place in parallel with this meeting, was very well attended.

The Opening Session would be animated by a keynote speaker talking about blockchain. As mentioned earlier, during the Welcome Reception a tribute would be made to Anthony Hopwood and Dieter Ordelheide followed by a surprise.

Thursday and Friday would be dedicated to sessions and symposia. The Gala Reception on Friday night would close the event.

The President thanked Miles and his A team for the excellent organisation and wished them well for the next couple of days.

## **5.2. EAA PhD Forum 2018**

In the absence of Thorsten Sellhorn and Mark Clatworthy, Co-Chairs the EAA PhD Forum 2018, the President in his capacity of one of the founders of the EAA PhD Forum was happy to report that the 6<sup>th</sup> edition of the EAA PhD Forum was attended by 183 doctoral students and young scholars.

He mentioned that the programme consisted of:

- 1 plenary session with great keynote speakers, i.e. Glen Gray, Al Bihmani and Thorsten Sellhorn (on digitalization and accounting research);
- 3 breakout sessions chaired by excellent presenters, i.e. Gilad Livne (audit), Harm Schütt (Bayesian statistics) and Ties de Kok (textual analysis and Python).

All presentations would be video recorded and posted on the EAA and ARC websites.

The President thanked the two Co-Chairs and invited the Board Members to contact him if they wanted to be involved.

## **5.3. EAA Doctoral Colloquium 2018**

Beatriz Garcia Osma, one of the two Co-Chairs of the Doctoral Colloquium, reported that the EAA Doctoral Colloquium, had been successfully held from 26-29 May 2018 in a very nice hotel in Varese, with a beautiful setting overlooking the city. The hotel support at both catering and accommodation levels had been excellent.

Beatriz reported on the students and the faculty (*extracted from the report of the DC Co-Chairs*):

### *The Students*

*The students are selected on the twin criteria of those who will benefit most from the colloquium and who can also contribute significantly. The assumption is that their research program will lead to top-level academic publications.*

*(...) Typically the students will be final or pre-final year students and will be expected to have draft research papers/PhD overviews ready for the colloquium. This year we received 122 applications. Applications to the Colloquium require an extended abstract (or paper), a CV, and a letter of recommendation from a supervisor. The total number of applicants remains stable with respect to last year's tally (125) for the Valencia/El Saler EAA Congress and Doctoral Colloquium.*

*(...) The final cohort were 19 female and 17 male with: 9 from Germany; 7 from UK; 4 from Sweden; 4 from Netherlands; 2 from Austria; 2 from France; 2 from Spain; 2 from Belgium; 1 from Finland; 1 from Italy; 1 from US; 1 from Australia.*

*The American delegate was an appointee from the American Accounting Association, and the Australian was an appointee from the AFAANZ.*

*Two students have been selected to go to the AFAANZ and American Accounting Association doctoral colloquia. These are Ulrike Thürheimer who will go to AFAANZ, in Auckland, 27<sup>th</sup> June to the 29<sup>th</sup> June 2018 and Antonio B. Vázquez who will go to the AAA, at Deloitte University, Westlake, USA 20<sup>th</sup>-24<sup>th</sup> June 2018. Feedback from students selected in the past suggests that this experience has been very useful.*

#### *The Faculty*

*The co-chairs select the faculty. The over-riding consideration is to select academics who can help the students to develop high-level research from their doctoral studies. Thus, we look for established professors, with a research record of an outstanding and international standard, editorial links, and who are reviewers for primary journals. The faculty needs to demonstrate the social skills to interact constructively with a range of students. We also prefer academics with an ongoing commitment to the EAA. This year we rotated faculty slightly more than usual and introduced five professors to the Faculty who were attending for the first time. Finally, we seek a diverse group representing different genders, discipline areas and nationalities, and to balance the advantages of change against the need for a core of established academics who have demonstrated their proficiency and social skills at the colloquium.*

*Prof. Beatriz Garcia Osma, (Co-Chair), Universidad Carlos III, Spain*

*Prof. Keith Robson, (Co-Chair), HEC, France*

*Prof. Markus Arnold, Bern University, Switzerland*

*Prof. Joachim Gassen, Humboldt University Berlin, Germany*

*Prof. Wayne Landsman, University of North Carolina, USA*

*Prof. Jan Mouritsen, Copenhagen Business School, Denmark*

*Prof. Rita Samiolo, King's College London, United Kingdom*

*Prof. Thorsten Sellhorn, Ludwig-Maximilian University of Munich, Germany*

*Prof. Cathy Shakespeare, University of Michigan, USA*

*Prof. Alexandra Van den Abbeele; KU Leuven, Belgium*

*Prof. Wim Van der Stede, LSE, UK*

*Prof. Ann Vanstraelen, Maastricht University, The Netherlands*

*Three plenary sessions were offered which covered Replicability of research (Prof. Gassen), Early Career Development (Profs. Garcia Osma, Van den Abbeele, Samiolo, and Mouritsen) and Editors, Reviewers and Getting Published (Profs. Landsman, Robson, Shakespeare, and Van der Stede).*

The President thanked both DC Co-Chairs, Beatriz Garcia Osma and Wim Van der Stede, as well as the entire faculty for their input in this year's colloquium.

#### **5.4. EAA Annual Congress 2019**

Irene Karamanou, Chair of the EAA Congress 2019, reported on the progress of the preparations with a Powerpoint presentation (see Appendix), and in particular the key dates, the city of Paphos and its points of attraction, the congress venue as well as the venues for social events, and last but not least the flights to Paphos.

She pointed out to a few issues:

- Breakout rooms: they were able to secure 30 rooms in the conference venue and some adjacent hotels.
- Accommodation: they had pre-booked 300 rooms in hotels on the main strip, and another 100 rooms in the northwestern area.
- VAT: they would start the procedure to register for VAT purposes in Cyprus as VAT accounted using the margin scheme.
- Doctoral Colloquium: they were trying to finalize the location for the DC.
- Budget: they presented a conservative budget based on the most like scenario of 1.250 delegates.

The President thanked Irene Karamanou for all the preparation work done so far for the EAA congress 2019 and offered the full support of the EAA.

#### **5.5. Future EAA conferences**

Matias Laine (ML), the EAA Conference Committee Chair, reported that the preparations for the EAA Annual Congress 2020 in Bucharest were progressing well, and those of the EAA Annual Congress 2021 in Aalto (Helsinki) had started.

ML mentioned that some expressions of interest had been received for the year 2022. Given the number of German EAA members, it would be logic to have a congress in Germany.

He took this opportunity to point out to 3 important elements to host a congress:

- the conference venue needs to be big enough;
- the connections to the location have to be easy;
- an enthusiastic team is a must.

The President thanked the Conference Committee for the job done.



## 6. Administrative and financial issues

### 6.1. Membership statistics

The President presented a subset of the detailed membership statistics, which had been circulated beforehand (see Appendix):

Total number of members	Top 10 countries in 2018
2018 → 2.595	1. Germany (312)
2017 → 2.268	2. U.K. (257)
2016 → 2.038	3. U.S.A. (247)
2015 → 2.099	4. Australia (169)
2014 → 2.462	5. Spain (156)
2013 → 2.497	6. Italy (140)
2012 → 2.321	7. Japan (94)
2011 → 2.491	8. Canada (92)
2010 → 2.230	9. France (90)
2009 → 1.807	10. Sweden (82)
2008 → 1.694	

Having computed the growth over several years, he pointed out the following trends:

- a general growth by 1.000 members in 10 years to 2.700 members in 2018;
- 60% of the members are European, 15% Asian, 13% North American, 7% Australian;
- the significant growth of German members over the years (+173 members in 10 years to 312);
- the continuous increase of UK and US members;
- the increase of Chinese members (now 64 members) and Asian members in general (400);
- the big drop of Russian members;
- the loss of Central and Eastern European members;
- and finally, the country bias depending on where the congress took place.

Out of this, he identified two big trends:

- an important growth of some countries, mainly large countries;
- a shift among the continents (in 10 years European members dropped from 75% to 60%).

It was acknowledged that the timing of the annual congress also influenced the membership. End of May seemed to be an excellent timing, partly also because it was a holiday period in the US.

Board Member Anatoli Bourmistrov pointed out that looking at the statistics the EAA was now global rather than European. He wondered if it was not the time to change the name.

The President mentioned that the EAA was not the only one to become more global. So was the AAA. He referred to the Global Gathering meetings, which was an AAA initiative to bring associations together and collaborate. Another initiative was the Yuri Jiri Lecture Series on Foundations of Accounting involving four large associations.

Board Member Barbara Mörec noted the decrease of membership in the Central and Eastern European countries, as well as Russia and Turkey. A demographic drop in academia, the lack of budget, and the papers which did not pass the reviews were identified as the main reasons for this decrease.

Beside the Peer Mentoring Initiative that could help these scholars, the President announced that a Writing to Publish Workshop would be organised early 2019.

## 6.2. Presentation of EAA Accounts 2017 and Auditor's Report

The Treasurer, Saverio Bozzolan (SB), started by informing the Board Members that the EAA accounts 2017 as well as the audit report of all EAA accounts had been submitted to the review and approval of the EAA Management Committee. Both the accounts and the audit report had been unanimously approved by the MC Members.

He then presented the accounts 2017 and the Auditor's report, which had been circulated prior to the meeting (see Appendices).

He started by presenting the 2017 overall results:

	<b>Actual 2017</b> €	<b>Budget 2017</b> €	<b>Actual 2016</b> €
Net revenues	387.769	241.250	233.397
Journals	70.625	80.000	74.858
Committees	15.358	18.500	16.020
Academic Development activities	74.458	55.500	60.701
Doctoral Colloquium	32.056	35.000	39.583
Other activities	11.330	18.800	7.857
Administrative and general costs	67.849	64.200	67.544
Surplus	116.094	-30.750	-33.166

Next he showed the 2017 revenue breakdown:

	<b>Actual 2017</b> €	<b>Budget 2017</b> €	<b>Actual 2016</b> €
Individual membership fees	19.120	105.000	115.000
Journals (net royalties, T&F sponsorships)	128.713	110.750	114.796
Congress surplus	123.887	15.000	-3.506
Other revenues (interests, website)	16.049	10.500	7.106
<b>Net revenues</b>	<b>387.769</b>	<b>241.250</b>	<b>233.397</b>
Journals	70.625	80.000	74.858
Committees	15.358	18.500	16.020
Academic Development activities	74.458	55.500	60.701
Doctoral Colloquium	32.056	35.000	39.583
Other activities	11.330	18.800	7.857
Administrative and general costs	67.849	64.200	67.544
Surplus	116.094	-30.750	-33.166

SB pointed out to the significant surplus due to the result of the Valencia conference, which was much higher than expected. The other revenues were pretty much the same as those of last year. Because of the increased profit, the investments mainly in the academic development activities, and in particular the ARC, had been increased.

Next Saverio showed an overview of the financial statements at 31.12.2017 followed by the financial position at 31.12.2017:

<b>Financial statements at 31.12.2017</b>			
<b>Assets</b>		<b>Liabilities and Equity</b>	
Trade debtors	21.500	Trade debts	11.867
Other amounts receivable	19.397	Taxes and social security	6.887
Cash and cash equivalents	923.010		
Deferred charges and accrued income	121.133	Accrued charges and deferred income	144.756
		Equity	921.530
<b>Total</b>	<b>1.085.040</b>	<b>Total</b>	<b>1.085.040</b>
		Accumulated reserves	805.436
		Profit of the year	116.094

<b>Financial Position</b>	<b>31/12/2017</b> €	<b>31/12/2016</b> €
KBC current account	59.624	40.382
KBC saving account	241.223	311.223
ING current account	32.479	2.654
ING saving account	69.782	69.709
Triodos saving account	101.528	101.523
Belfius saving account	100.425	100.331
BNP Paribas saving account	101.388	101.282
<b>TOTAL</b>	<b>706.451</b>	<b>727.105</b>
EAA Conference Accounts	216.559	28.422
<b>TOTAL</b>	<b>923.010</b>	<b>755.526</b>

Saverio pointed out to the equity amounting to 921.530€. He explained that after having discussed and analysed how to better invest this money, the MC had decided to conduct a no risk saving strategy.

No further questions or comments were made. The accounts 2017 and the Auditor's report were approved.

### **6.3. Presentation of Committee Budgets 2019**

The Treasurer presented the Budgets 2019 (see Appendix), which had been submitted by the Chairs of the various EAA committees and/or prepared by the Treasurer and the President on the basis of previous years' budgets:

	<b>Budget 2019</b> €	<b>Budget 2018</b> €
Net revenues	256.000	242.500
Journals	72.300	75.800
Committees	25.750	19.750
Academic Development activities	77.000	65.500
Doctoral Colloquium	35.000	35.000
Other activities	24.300	18.800
Administrative and general costs	79.500	68.000
Surplus	-57.850	-40.350

SB explained that while overall the Committee budgets were conservative, increases were to be noticed in the MC (for additional members), in the academic development activities (for further developments) and finally in the administrative costs due to the new GDPR regulation and the obligation to be compliant.

Board Member Jan Marton pointed out to the large surplus of Valencia and anticipated that a similar surplus could be expected from the Milan congress. He was wondering whether there was no discussion about reducing the conference fee, e.g. for Central and Eastern European delegates or for PhD students.

The President replied that given the EAA strategy to help young scholars, some new initiatives were currently under implementation or about to. One of them was the granting of scholarships to students selected by National Accounting Associations within the framework of a mutual agreements (e.g. EAA agreement with AFC).

He added that some savings would also be needed to invest in technology for the ARC platform.

As to decreasing the conference fee, the President was not in favour of it as it was a risky strategy given that some future conferences might attract lower numbers of participants.

Board Member João Pedro Oliveira acknowledged the arguments but recalled that even faculty have funding problems.

SB reminded that a reserve of 500K € needed to be kept in case a congress had to be cancelled.

No further questions or comments were made. The EAA budgets 2019 were approved.

## **7. PhD support and training**

### **7.1. EAA Accounting Research Centre**

In the absence of Mark Clatworthy (MAC), the ARC Chair, the President reported that since the new design and underlying new programme had been implemented the ARC platform was doing great.

While several features were actively used, such as the 'Events', the 'Blogs' and 'Twitter', the 'Forum' did not do very well yet despite the contribution of ARC team members.

The President thanked MAC and the entire ARC team for a wonderful job.

## **7.2. Peer Mentoring Initiative**

Beatriz Garcia Osma (BGO), Senior Editor, reminded the Board Members that the initiative launched by Martin Walker and herself consisted in offering expert feedback to first year students at the initial research proposal stage.

She was pleased to report that after a slow start the demand was now growing.

She invited the Board Members to raise awareness of this initiative in their own community and network.

The President thanked Beatriz for her continuous commitment to this initiative.

## **7.3. Talent Workshop 2018**

SC mentioned that the 4<sup>th</sup> EAA Talent Workshop will be held again in Madrid on 2-3 November 2018 where it will be hosted by the IE Business School.

He recalled that in 2017 it attracted 69 recruiters and 47 candidates confirming that this event is an excellent opportunity for institutions and candidates to meet.

SC added that universities were also offering positions at post doc level. Next to European universities, academic institutions from Australia, Hong Kong, China, US and Canada participated as recruiters.

PJ thanked SC and the IE Business School for organising and hosting this important event for 4 years in a row. He recognised the importance of a stable venue, a fantastic building like the IE Business School, a top website and the easy access and affordable lodging.

## **8. Relationship with other organisations**

### **8.1. Reception with Representatives of National Accounting Associations**

The President reminded that all Board members were invited to attend the reception for representatives of national associations which would take place on Thursday.

He recalled that the purpose of this initiative was to open the dialogue among associations and to create an opportunity to find synergies given the common goals.

## **8.2. Agreement with AFC**

The President explained that the aim of the Agreement (see Appendix) concluded between EAA and AFC (French National Accounting Association) was to find synergies and to create bonds between the two Associations. The first areas of cooperation identified were:

- the AFC doctoral colloquium
- the EAA annual congress and EAA membership
- the EAA PhD Forum
- the EAA and AFC websites

This agreement was to be considered as a benchmark for other future potential collaborations.

## **8.3. Yuri Ijiri lecture series on Foundations in Accounting**

The President referred to the draft Memorandum of Understanding between various Accounting Associations and the Steering Group to establish the Yuri Ijiri Lectures on Foundations of Accounting sent prior to the meeting (see Appendix). Four associations (American, Australian and New Zealand, Canadian, and Japanese) had agreed to a unique cooperative arrangement to host this annual lecture by turns at their respective annual meetings. Having given its formal support to this initiative, the MC had also approved the nomination of the President as the liaison with the Steering Group.

## **9. Any other business**

As no further points were raised and before adjourning the meeting, the President thanked all Board Members present, and in particular those who were leaving the Board at the end of the Milan congress, as well as Saverio Bozzolan and Niklas Hellman, for their much appreciated contribution over the past years.

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