



e u r o p e a n
a c c o u n t i n g
a s s o c i a t i o n

General Assembly

Tampere - Wednesday, 13th May 2009
from 17.40 to 18.10 hours

Tampere - Friday, 15th May 2009
from 15.40 to 16.40 hours

MINUTES

The President, John Christensen, chaired both General Assemblies.

On Wednesday, 13th May 2009, he opened the **1st EAA General Assembly** explaining that the reason for having two meetings this year was because of changes in the EAA Corporate Governance that would be presented and incorporated in revised statutes that needed to be approved by the General Assembly. Where the quorum is not reached, these changes to EAA statutes cannot be approved by the 1st General Assembly. However, even where the quorum is not reached in the 2nd General Assembly scheduled for Friday 15th May, the approval process for the changes in EAA governance can go ahead.

In the absence of the quorum, the President proposed to describe the proposed changes.

He recalled that in December 2003 the Steering Committee in place at the time proposed to change the Corporate Governance rules of the European Accounting Association.

In a nutshell, the main changes consisted of:

- the election of a President by the EAA members instead of the Congress President becoming automatically the EAA President
- the substitution of the Steering Committee by the Management Committee
- the substitution of the Executive Committee by the Board
- the introduction of a Standing Scientific Committee
- the revision of the election procedures and terms of office

These changes were approved by the General Assembly of EAA Members at their Annual Meeting in April 2004 in Prague.

He then explained that since then, the Management Committee had been working at improving the decisional and operational functioning of the revised Corporate Governance rules. This had led to another set of proposed refinements or changes which are highlighted in blue in the document called "New Statutes - May 2009", which was circulated prior to this General Assembly meeting (see [Appendix A](#)).

The main thrust of the proposed changes is to smooth the administrative procedures of the association and to make the statutes reflect the actual workings of the association. The main new changes consisted of:

- The daily operation is delegated to the Management Committee.
- The Management Committee reports once a year to the Board including the overall composition of committees of the association.
- The election procedures of the committees have been simplified.

- The Members of the Management Committee cannot be reelected to a second consecutive term. This is intended to create more dynamics and create more opportunities for members to get involved in the evolution of the association. It will result in a better balance between renewal and continuity in the governance of the association.

No questions or remarks were raised and as a consequence the 1st General Assembly was adjourned.

On Friday, 15th May 2009, the President opened the **2nd EAA General Assembly**.

Agenda

1. Approval of the minutes of the General Assembly meeting 2008 - Rotterdam
2. Report from the President
 - 2.1. Corporate Governance issues:
 - Presentation of revised EAA corporate governance rules
 - Approval of revised EAA statutes
 - Results of elections of new Management Committee Members 2009/2012
 - Results of elections of new Board Members 2009/2012
 - 2.2. Administrative issues:
 - Membership situation 2009
 - Accounts 2008
3. Report on the EAR and AinE
4. Report on the EAA Congress 2009 - Tampere
5. Report on the EAA Doctoral Colloquium 2009 - Tampere
6. Report on the EAA Congress 2010 - Istanbul
7. Future Congresses
8. Any Other Business

The agenda was approved.

1. Approval of the minutes of the General Assembly 2008 - Rotterdam

Neither questions nor comments were made. The minutes of the General Assembly 2008 in Rotterdam were unanimously approved.

2. Report from the President

2.1. Corporate Governance issues

Presentation of revised EAA corporate governance rules

Approval of revised EAA statutes

The President gave a brief overview of the proposed changes to the corporate governance of the EAA, which he had also explained more at length during the 1st General Assembly (proposed changes detailed in Minutes of that meeting) and asked for the approval of the EAA members present.

The proposed changes to the statutes were unanimously approved.

Results of elections of new Management Committee Members 2009/2012

The President explained the procedure that had been followed to elect the first two new Management Committee Members.

The first step consisted in inviting the Publications Committee Chair, Kari Lukka, and the Conference Committee Chair, Ann Jorissen, to step down before their official term was finished. This approach was adopted to ensure continuous renewal of the Management Committee. The Chairs of these committees can be invited to attend the future Management Committee meetings as guests.

The second step consisted in finding two new Management Committee members for a three-year term commencing in May 2009 who were members of the Board in May 2009. Out of the 4 possible candidates, the following two were elected by the Board: Lucia Lima Rodrigues from the University of Minho and Christopher Humphrey from the University of Manchester.

Results of elections of new Board Members 2009/2012

The President thanked the outgoing Board Members, i.e. Christian Riegler, Gertruda Swiderska, Aldonio Ferreira and in particular Stephen Zeff who had been on the EAA Board since 1981. He then welcomed the following new Board Members:

Austria:	Rainer Niemann , University of Graz
Estonia:	Toomas Haldma , University of Tartu
Italy:	Paolo Collini , University of Trento
Poland:	Jersy Gierusz , University of Gdansk
Portugal:	Lucia Lima Rodriguez , University of Minho
Asia:	Akihiro Noguchi , Nagoya University
Australia-New Zealand:	Ann Tarca , University of Western Australia
North America:	Timothy Dounnik , University of South Carolina

2.2. Administrative issues

Membership situation

The President presented the following membership numbers:

Total number of members	Top 10 countries in 2009
2009 → 1.700	1. Germany (175)
2008 → 1.694	2. U.K. (159)
2007 → 1.419	3. The Netherlands (121)
2006 → 1.332	4. Spain (118)
2005 → 1.565	5. Italy (117)
2004 → 1.474	6. U.S.A. (106)
2003 → 1.271	7. Russia (103)
2002 → 1.276	8. Australia (75)
2001 → 1.232	9. France (74)
	10. Sweden (53)

and commented that the big European countries had taken the lead this year, but this ranking changes every year.

Full membership figures can be found in [Appendix B](#).

Accounts 2008

The President presented a subset of the full Statement of Income & Expenditure as well as of the Balance Sheet, which had been circulated beforehand (see [Appendix C](#)):

INCOME	2008	2007
Membership	83.700	72.750
Royalties EAR 2008 / 2007	60.363	64.168
Royalties AinE 2007 / 2006	1.213	371
Interest, etc. (incl. funding AinE 2005-2006)	28.558	29.873
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TOTAL	173.834	223.276

The President pointed out that the royalties of the EAR and AinE would not be split in the future as it was not reflecting the reality.

EXPENDITURES	2008	2007
Doctoral Colloquium	31.546	25.859
Committees	18.721	14.680
Publications	42.339	47.030
Administration	21.704	20.560
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TOTAL	114.310	108.129
Surplus	59.524	115.146

The President explained that the biggest expenditure, which was related to the Doctoral Colloquium, was considered to be an investment in the future.

BALANCE SHEET	2008	2007
Bank accounts	800.245	689.462
Miscellaneous	5.150	65.691
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TOTAL ASSETS	869.094	755.153
Debt	39.799	40.949
Prepaid membership	67.690	1.050
Equity	702.081	598.007
Surplus	59.524	115.146
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TOTAL LIABILITIES	869.094	755.153

The President mentioned that it will be looked into in the coming months how to use best some of the surplus.

No further questions or comments were made. The accounts 2008 were approved

Budgets 2009 & 2010

Next the President presented the Budgets 2009 & 2010 which had been submitted by the Chairs of the various EAA committees and approved by the Board:

BUDGET - INCOME	2009	2010
Membership	70.000	70.000
Royalties EAR + AinE	50.500	61.250
Website	700	700
Interest, etc.	20.000	20.000
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TOTAL	141.200	151.950

BUDGET - EXPENSES	2009	2010
Doctoral Colloquium	27.700	29.700
Committees	34.000	32.550
Publications	40.000	42.000
Administration	33.250	37.050
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TOTAL	134.950	141.300
Surplus	6.250	10.650

No questions or comments were made. The budgets 2009 and 2010 were approved.

3. Report on the EAR and AinE

Kari Lukka, the Chair of the Publications Committee, reported that the activities under the responsibility of the Publications Committee were all doing well:

1) The number of submissions for the **European Accounting Review** (EAR), edited by Salvador Carmona, was increasing. With submissions coming from 47 countries, the journal was more international than ever before.

2) The **Accounting in Europe** (AinE), edited by Peter Walton, had faced a small decrease in submissions. More submissions would thus be most welcome.

Kari reported that a new Editor would be stepping in on 1st January 2011. To replace Peter Walton, Lisa Evans had been nominated by the Publications Committee and approved by the Management Committee.

As it was estimated to be good to have an overlap for one year, Lisa would start as Co-Editor as of 1st January 2010.

3) As to the **EAA Newsletter**, edited by Martin Messner, Kari quoted a colleague who defined it as “the best newsletter ever seen”.

On behalf of the Publications Committee, Kari thanked the 3 Editors for their hard work and commitment.

4. Report on the EAA Annual Congress 2009

Salme Näsi, the Chair of the EAA Congress 2009, was happy to report that with 1.050 delegates and 606 papers presented, the congress was a success. From a financial point of view, it would breakeven, i.e. no surplus but no loss neither.

She warmly thanked her team, and in particular Matias Laine, Tymo Hyvönen, Petri Vehmanen and Hannele Mäkelä.

She was pleased to report that the collaboration both with the Standing Scientific Committee and the EIASM had worked very well.

Salme finally thanked the EAA, and in particular the President, the Management Committee, the past and current Conference Committee Chairs, Stefano Zambon and Ann Jorissen.

She was ready to throw the ball to Recep and his team, and invited all delegates not to miss out in Istanbul.

The President conveyed his sincere thanks to Salme and the whole Tampere team for a great conference.

5. Report on the EAA Doctoral Colloquium 2009

Peter Pope, one of the two co-chairs of the Doctoral Colloquium, reported that this year's Doctoral Colloquium had been held from 9-12 May 2009 in the Scandic Rosendahl Hotel located just outside the city centre of Tampere and offering good facilities.

The successful colloquium was attended by eight faculty members:

- Mary Barth, Stanford University
- Wayne Landsman, University of North Carolina *
- Jan Mouritsen, Copenhagen Business School (co-chair)
- Fabrizio Panozzo, Venice University
- Peter Pope, Lancaster University (co-chair)
- Keith Robson, Cardiff University
- Michael Shields, Michigan State University
- Wim Van der Stede, London School of Economics
- Laurence Van Lent, Tilburg University

* Wayne had to cancel his participation due to a last minute family problem.

Applications were received from 74 PhD students from across Europe: Belgium 5, Estonia 1, Finland 2, France 1, Germany 6, Italy 1, Netherlands 1, Norway 1, Romania 1, Spain 2, UK 3. Including the nominee from the American Accounting Association, Sunita Rao of the University of Kansas, and the nominee from the Accounting and Finance Association of Australia and New Zealand (AFAANZ), Robyn King of the University of Queensland, 25 out of the 27 selected students attended the Colloquium.

The papers were divided among 3 streams: Financial Accounting, Management Control and Social and Environmental Accounting.

Two plenary speakers had been invited:

- Mary Barth (Stanford University) talking on "Research and Global Financial Reporting"
- Tony Tinker (Baruch College at the City University of New York) talking on "Leveraging ourselves into Crisis – Again!"

Based on their presentation, contribution to discussion and the overriding criterion of expected benefits to be derived from attendance, the faculty selected:

- Belen Blanco (University Carlos III Madrid) to represent the EAA at the American Accounting Association Doctoral Consortium in Tahoe City in June 2009 and;
- Ricardo Malagueno (ESADE) to represent the EAA at the AFAANZ Doctoral Colloquium in Adelaide in July 2009.

Peter thanked all faculty members who had participated at this year's colloquium as well as the EIASM staff who had helped out.

6. Report on the EAA Annual Congress 2010

The presentation started with a nice video show introducing Turkey, Istanbul, the University and the Congress Venue.

Recep Pekdemir, the Chair of the EAA 2010 Congress, introduced his team:

- Fatih Yilmaz, Secretary General

- Nazli Kepce, Treasurer

and two representatives of the PCO he had chosen to work with

- Cengiz KORKMAZ, DEKON

- Tüveyç GÜCMEN, DEKON

He mentioned that they were ready to host the EAA congress in 2010, which was actually an important year as Istanbul had been chosen European Capital of Culture.

He promised to organise a very high quality conference and thanked the EAA Conference Committee Chair, Ann Jorissen, and the EAA President, John Christensen, for having given him the possibility to do so.

7. Future Congresses

The President announced the future locations of the EAA Annual Congresses:

2010 Istanbul

2011 Rome/Siena

2012 Ljubljana

12. AOB

No further points were raised. Before adjourning the General Assembly, John Christensen thanked the Board, the Management Committee and in particular the President-elect, Aileen Pierce, as well the Executive Secretary, Nicole Coopman, for their help and support during his Presidency years. He was happy to hand over to the new President.

Aileen walked up the stage. She was honoured to take over the role of President of the EAA and even more so to be the first female President of the Association. She was hoping to live up to the numerous expectations. Having served for one year as President-elect, she had already an insight of what was expected. It had also allowed her to see that all persons behind the scene, who were all volunteers, were working hard.

On behalf of the delegates present, those non present and the members of the various EAA Committees, she thanked John for all the efforts and energy he had put in the management of the Association.

With his thanks to all the EAA members, colleagues and friends, for the good moments he shared with them, John adjourned the 2nd General Assembly 2009.
