



Management Committee Meeting

Brussels – 17th October 2014

MINUTES

Attendees

Members present:

Salvador CARMONA (President-elect)
Beatriz GARCIA OSMA
Philip JOOS
Ann JORISSEN (President)
Martin MESSNER (Treasurer)
Thorsten SELLHORN
Hanna SILVOLA
Nicole COOPMAN (Executive Secretary)

Apologies from:

Christine COOPER
Ann VANSTRAELEN
Martin WALKER

Agenda

1. Welcome, apologies and adoption of the agenda
2. Matters arising

ITEMS FOR REPORTING/NOTING

3. President's update (*Ann*)
4. Congress updates
 - 4.1 Update on preparations for the EAA Congress 2015, Glasgow (*Christine*)
 - 4.2 Update on preparations for the EAA Congress 2016, Maastricht (*Ann V.*)
 - 4.3 Future EAA conference venues (*Ann J.*)
5. EAA committee membership update (*Ann*)
 - 5.1 Committee vacancies and timelines 2015-2016

ITEMS FOR DISCUSSION AND DECISION

6. Corporate Governance issues:
 - 6.1 Discussion on the election of MC members

7. Publications Committee issues (*Salvador*):
 - 7.1 Contract with Taylor & Francis
 - 7.2 Appointment of EAR Editor
 - 7.3 Other matters

8. PhD support and training:
 - 8.1 EAA Emerging Scholar Centre (*Thorsten/Philip*)
 - 8.2 EAA PhD Forum 2015 (*Thorsten/Philip*)
 - 8.3. Criteria for PhD programmes and PhD supervisors (*Martin W.*)

9. Nomination of EAA representatives on the IAESB CAG (*Ann J.*)

10. Administrative and financial issues (*Martin M.*):
 - 10.1 YTD accounts 2014
 - 10.2 Savings strategy

11. Congress issues:
 - 11.1 Financial results of EAA Congress 2014 (*Ann J.*)
 - 11.2 Approval of final budget and fees for EAA Congress 2015, Glasgow (*Cristina*)
 - 11.3 Approval of preliminary budget for EAA Congress 2016, Maastricht (*Ann V.*)
 - 11.4 Approval of preliminary budget for EAA Congress 2017, Valencia (*Ann J.*)

12. Any other business

Minutes

1. Welcome, apologies and adoption of the agenda

The President, Ann Jorissen (AJ), welcomed all members present and conveyed the apologies of Ann Vanstraelen, Christine Cooper and Martin Walker. Christine and Martin attended parts of the meeting via Skype.

Due to their availability, the order of some agenda items was changed. The overall proposed agenda was approved and these minutes correspond to the agenda.

2. Matters arising

No matter arising was raised.

ITEMS FOR REPORTING/NOTING

3. President's update

The President reported on what had happened since the EAA Annual Congress 2014 last May in Tallinn, and in particular on external relationships with AAA, IASB, IFAC and its different boards (IAESB, Ethics Board), the EU expert panel for the evaluation on the IFRS Regulation and EFRAG. In addition the organization of the 'Writing to Publish' workshop to be held in Istanbul in February 2015 was discussed and the President informed the MC members about EIASM's deliberations with respect to the job market.

4. Congress updates

4.1 Update on preparations for the EAA Congress 2015

Christine Cooper (CC), the new Chair of the EAA Congress 2015, was invited to join the meeting via Skype. On the basis of CC's presentation (see Appendix 1), the President mentioned to CC the issues for which the MC wanted some clarification. These issues related to the programme schedule in view of the rooms available, the location of the gala-diner, the lunch boxes and VAT.

4.2 Update on preparations for the EAA Congress 2016

In the absence of Ann Vanstraelen, the Chair of the EAA Congress 2016, the President reported that preparations for that congress were well underway as could be seen from the slides presentation circulated prior to the meeting (see Appendix 2).

She added that the contract with the Maastricht Exposition and Convention Centre (MECC) had already been signed.

4.3 Future EAA congresses

The President reported the following in relation to the future EAA congresses:

- A slide presentation and a budget for the EAA congress 2017 to be hosted by the University of Valencia had been mailed a few weeks ago and approved by the MC (see Appendixes 3 and 4);
- For 2018 and 2019 teams of universities in Southern Europe are examining the possibilities to host the EAA congress. For 2020 an interest has been expressed as well. However whether or not the expression of interest will turn in the organization in 2020 will depend on the progress of the building of new facilities.

5. EAA Committee membership update

5.1 Committee vacancies and timelines 2015-2016

On the basis of the document circulated prior to the meeting (see Appendix 5), AJ informed the MC on the selection and (re)election processes for various positions to be taken care of in the next weeks and months.

The President pointed out that it would be desirable to know the results of the elections for the Board members before Christmas in order to facilitate the shortlist of potential MC members.

ITEMS FOR DISCUSSION AND DECISION

6. Corporate Governance issues

6.1 Discussion on the election of MC members

In the corporate governance system installed in 2003, geographical representation is the basis for the composition of the EAA Board. The Board members decide on the composition of the MC based on a shortlist made by the President in cooperation with MC members. The governance guidelines of 2003-2004 do not specify criteria for membership to the MC. AJ mentioned that criteria for MC membership had been developed internally, but never communicated to the outside world. These criteria were handed over from President to President. These criteria were 1) being active in EAA, 2) have a European institutional affiliation and 3) most importantly have potential to contribute to the Association in a pro-active way. Therefore potential membership to the MC is driven by academic leadership. In addition it is important to distinguish between MC members and ex-officio MC members. The latter being the President, President-elect or Past President and the Chairs of the upcoming EAA conferences. Although geographical representation criteria do not apply to the MC, any eventual reference to geographical membership of MC members should distinguish between the President, President-elect, Past President and other MC members.

In order to respond to the two Italian complaints, the President proposed to add these criteria in the future calls for nominations for MC candidates as well as in the Corporate Governance document. The MC unanimously approved the President's proposals. In addition she mentioned that because of these questions, the minutes of the MC, the Board and the General Assembly in 2014 communicated on the selection and election of the new MC members.

7. Publications Committee issues

7.1 Contract with Taylor & Francis

Salvador Carmona (SC), the EAA Publications Committee Chair, reported on the current T&F Publishing Agreement.

The MC approved unanimously for SC to finalise the negotiation with T&F for a 5 year agreement.

7.2 Appointment of EAR Editor

Salvador Carmona (SC), the EAA Publications Committee Chair, referred to his report (see Appendix 7) describing the process for finding the successor of the current EAR Editor, Laurence van Lent.

After a serious and rigorous review process, the majority of the PC members approved the nomination of Hervé Stolowy (HS). SC added that HS had been nominated by scholars from world class universities, including US universities of higher learning (see Appendices 8, 9, 10, 11).

It was acknowledged that HS was an excellent candidate, very committed to the EAA, with a good network and many connections.

Being convinced that HS will do what is best for the journal and knowing that he is a hard worker, the MC unanimously approved the PC suggestion to nominate HS as future EAR Editor.

7.3 Other matters

EAA Newsletter

Salvador Carmona (SC), the EAA Publications Committee Chair, referred to the report of Ariela Caglio, the new Newsletter Editor as of 1st January 2015 (see Appendix 12).

The MC approved unanimously Ariela's request for a small budget to redesign the newsletter.

AinE Best Paper Award

SC explained that during their meeting in Tallinn in May 2014, the PC had approved Paul André's idea to give a Best Paper Award for papers submitted to AinE.

Although a few MC members doubted that there would be more submissions because of the award, the MC supported the PC approval.

New PC Chair

Given that the negotiations with T&F are well underway but not fully finalised, the President in consultation with the PC Chair, proposed that SC would remain PC Chair until February 2015. The new PC Chair could be nominated during the next MC meeting that would be held in February 2015.

The MC unanimously approved this suggestion.

8. PhD support and training

8.1 Emerging Scholar Centre

Thorsten Sellhorn (TS) reported on the progress made together with Philip Joos, Beatriz Garcia Osmá and Hanna Silvola on the idea to set up an “EAA Emerging Scholar Centre” with the goal to provide a platform to stimulate research quality of emerging accounting scholars (PhDs and junior faculty) in Europe (see Appendix 13). They showed the different items developed with respect to the database up till now. The other MC members provided feedback and suggestions on the proposal.

The MC thanked the Task Force and appreciated the progress made. On the basis of the comments and suggestions made by the MC members, it was decided:

- to come up with another name for the initiative given that it was suggested to target not only PhD students but also advanced bachelor students and master students as well as the larger academic community;
- to conduct a survey among the target groups and find out if the plans to set up a resource repository and a database of people’s profiles are appropriate and respond to their needs;
- to be ready to make an initial demonstration at the next EAA MC meeting early 2015;
- to be ready to launch the initiative during the EAA Annual Congress in Glasgow in May 2015;
- to cover the set up cost from the EAA reserves.

It was highly recommended to state clearly on the platform that the ultimate responsibility of the information lies with the person who posts the information.

8.2 EAA PhD Forum 2015

TS and PJ referred to the draft programme they had designed following the structure of the past editions (see Appendix 14).

The MC acknowledged that it was a very interesting programme and that both alternatives for the plenary session were good with a slight preference for alternative 1 which would probably be more appealing to the students.

For session 1 on job market opportunities, it was suggested to have a plenary speaker and to organise a panel to which a graduate and a faculty dean could be invited.

8.3 Criteria for PhD programmes and PhD supervisors

The President reported that last May in Tallinn it had been decided that she would send the document drafted by Martin Walker (MW) to the DC Chairs and the Editors and ask for their comments.

The version circulated prior to the meeting (see Appendix 15) included the comments received by the DC Chairs and Editor. The President proposed to go through the document chapter by chapter in order to decide what still needs to be changed and what will be the next step.

Several changes were suggested to the document. MW agreed to make a revised version based on the suggestions. Further the MC asked MW to add an acknowledgment at the bottom of the document recognising the input of several academics: the DC Chairs, the EAR Editor, the MC members as well as Joachim Gassen and Thomas Jeanjean who commented on an earlier version.

9. Nomination of EAA representatives on the IAESB CAG

The President explained that the term of office of Aileen Pierce as the EAA representative on the IAESB CAG was coming to an end. In view of the MC's decision taken at the MC meeting in Tallinn to rotate these functions, she started looking together with the President-elect for some academics active in EAA and having done research in auditing.

Based on conversations with a number of people and based on availabilities, a few possible candidates were shortlisted. After having looked at their research in auditing and their good citizenship with the EAA, Mara Cameran came out as the first candidate, who will be approached by the President immediately after this meeting.

10. Administrative and financial issues

10.1 YTD Accounts 2014

Martin Messner (MM), the Treasurer, mentioned that the YTD Accounts 2014 as at 14/10/2014 (see Appendix 16), which had been circulated prior to the meeting, were tabled as work in progress.

He pointed out that given the income still to be received (royalties) and the expenses still to be paid (a.o. production and distribution costs of journals), he was expecting an end result close to zero, thanks to the announced Tallinn surplus.

The President asked the MC members to approve a budget revision for the EAA Doctoral Colloquium 2015 that would take place in St Andrews given that the budget of 32.000€ would not suffice to cover the high costs of room rentals and hotel rooms. The MC approved an increased budget in the amount of 40.000€.

10.2 Savings strategy

MM stated that given the current economic situation, there was not much he could do to improve the EAA savings spread over several banks. He wondered whether the EAA should try to invest in equities. The MC decided to follow a conservative savings strategy.

11. Congress issues

11.1 Financial results of EAA Congress 2014

On the basis of the financial report prepared by Toomas Haldma (TH), the Chair of the EAA Congress 2014 (see Appendices 17, 18), the President announced the surplus, which came as a nice surprise.

It was decided that she would thank TH and his team - on behalf of the MC - for the splendid organisation of the congress.

11.2 Approval of final budget and fees for EAA Congress 2015, Glasgow

Christine Cooper (CC), the Chair of the EAA Congress 2015, reported that her budget (see Appendix 19) was showing a deficit with an attendance of 1.000 delegates. This deficit could be avoided if the extra meeting rooms in the Crowne Plaza Hotel were switched to meeting rooms in the University of Strathclyde. If we were to keep the rooms in the hotel, they could also be used for the various EAA meetings. The MC decided that more information would be available once the paper submission deadline was passed.

CC added that she would approach a few more organisations in an attempt to obtain more sponsorship than what she had so far (15.000 UK£), but remained prudent as to the success factor of her endeavour.

CC explained that she was in contact with HMRC (Her Majesty's Revenue and Customs) to understand whether the congress could be, at least partly, VAT exempt as the conference of the British Accounting and Finance Association (BAFA) had been. Upon confirmation of this information, she would be able to submit a final budget as this would obviously have an impact on the financials.

11.3 Approval of preliminary budget for EAA Congress 2016, Maastricht

The President reported that the Maastricht budget presented in February 2014 (see Appendix 20) had not undergone any change since then.

11.4 Approval of preliminary budget for EAA Congress 2017, Valencia

The President referred to the budget prepared by Begoña Giner, the Chair of the EAA Congress 2017 (see Appendix 21), which showed room for cost adjustments if needed.

It was pointed out that Begoña had not included any sponsorship at this stage, as she had doubts about getting any sponsorship due to the economic crisis.

Further to the VAT issue raised by Begoña, the President will suggest her to talk to our colleagues who organised the EURAM conference 2014 in Valencia and recommend her to follow up on the changes in VAT rules that were expected in Spain.

12. Any Other Business

It was decided that the **next interim meeting** of the MC would take place in Brussels on 2nd February 2015.

No other question or remark was made. The President thanked all attendees and wished them a safe trip back home.
