



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

Board meeting

Tampere - Wednesday, 13th May 2009

MINUTES

The President, John Christensen, welcomed all attendees and opened the meeting.

AGENDA

1. Approval of the minutes of the Board meeting April 2008 – Rotterdam
2. Matters arising
3. Report from the EAA Management Committee
4. Reports on EAA conferences:
 - 4.1. EAA Annual Congress 2009
 - 4.2. EAA Annual Congress 2010
 - 4.3. Future EAA conferences
5. Financial issues:
 - 5.1. Approval of EAA Accounts 2008 and Auditor's report
 - 5.2. Approval of Committee Budgets 2009 & 2010
6. Administrative issues:
 - 6.1. Membership situation
 - 6.2. New Officers
7. Corporate Governance issues:
 - 7.1. Update of the EAA Corporate Governance
 - 7.2. Approval of revised statutes
8. Open discussion
9. Any other business

No one made any comment or suggestion. The agenda was approved.

ATTENDANCE (names of attendants in **BOLD**)

OFFICERS

President	John CHRISTENSEN
President-Elect	Aileen PIERCE
Congress Chair 2009	Salme NÄSI
Secr. General Congress 2009	Matias LAINE
Treasurer Congress 2009	Timo HYVÖNEN
Congress Chair 2010	Recep PEKDEMIR
Congress Co-Chairs 2011	Angelo RICCABONI + Giovanni FIORI

NATIONAL REPRESENTATIVES

AUSTRIA	Christian RIEGLER
BELGIUM	Ann VANSTRAELEN
CZECH REPUBLIC	Ladislav MEJZLIK
DENMARK	Carsten ROHDE
EU Representative	Karel VAN HULLE
FINLAND	Maro JÄRVENPÄÄ
FRANCE	Nicolas BERLAND
GERMANY	Axel HALLER
GREECE	Apostolos BALLAS
HUNGARY	Ferenc EPERJESI
IRELAND	Gerardine DOYLE
ITALY	Paolo COLLINI
NETHERLANDS (THE)	Eddy VAASSEN
NORWAY	Aasmund EILIFSEN
POLAND	Gertruda SWIDERSKA
PORTUGAL	Aldonio FERREIRA
RUSSIA	Olga SOLOVYEVA
SPAIN	Araceli MORA ENGUINADOS
SWEDEN	Bino CATASUS
SWITZERLAND	Robert GÖX
U.K.	Christopher HUMPHREY
U.S.A.	Stephen ZEFF

EX-OFFICIO

Chair Publications Committee	Kari LUKKA
Chair Conference Committee	Ann JORISSEN
Chair Scientific Committee	Begona GINER
Chair Fin. Stand. Rep. Comm.	Günter GEBHARDT
Doctoral Colloquium Co-Chairs	Peter POPE Jan MOURITSEN
EAR Editor	Salvador CARMONA
AinE Editor	Peter WALTON
Executive Secretary	Nicole COOPMAN

MINUTES

1. Approval of the minutes of the Board meeting April 2008 - Rotterdam

No comments or remarks were made. The minutes were approved.

2. Matters arising

The President mentioned that it had been suggested to take a Directors & Officers Insurance. The yearly fee would amount to 235€. This type of insurance provides financial protection for the Board Members in the event they are sued in conjunction with the performance of their duties as they relate to the association. It protects against legal claims for wrongful acts in performing their corporate duties. Wrongful acts include omissions, errors, misstatements, misleading statements, neglect or breach of duty.

Upon request, the Board gave its approval to sign up for this insurance.

3. Report from the EAA Management Committee

The President reported that the Management Committee had been following up on quite a few matters of which the most important ones had been dealt with behind the scene:

- Revision of the statutes

The President explained that during the first General Assembly meeting that was scheduled in Tampere, the EAA members would be asked to approve the amendments which had already been approved by the Board.

He recalled the main changes, i.e.:

- the limitation of the President's term of office to 2 years;
- the introduction of the President becoming Past President for 1 year;
- the introduction of the President-elect;
- the harmonisation of all Committee Members' term of office to 3 years.

- Paper submission handling of the Annual Congress by the EIASM

The President was happy that as of now this part of the congress would not have to be reinvented each year.

- EAR Conference

The President congratulated Salvador Carmona for this excellent initiative serving the quality of the journal and expressed his hope that it would be a repeating event.

4. Report on EAA conferences

4.1. EAA Annual Congress 2009

Salme Näsi, the Chair of the EAA Congress 2009, welcomed all Board Members to Tampere. She apologised for not having prepared a report but mentioned that all the important information and figures were included in the abstract book:

Delegates:	1.050
Accompanying persons:	30
Exhibitors:	30
Students:	50
Submission reviewed:	781
Papers accepted:	706
Papers presented:	606
Presentations PSD:	40
Presentations PS:	291
Presentations RF:	275
Symposia:	10
Speakers:	50

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

Due to the financial crisis, some problems had been encountered with some exhibitors (budget cut downs) and with the sponsors (shut down of companies' operations, staff firing). The City of Tampere was fully sponsoring the Welcome Reception for 50.000€.

Salme mentioned that the conference fees would cover $\frac{3}{4}$ of the total budget amounting to 500.000€. The conference would not generate a deficit but neither a surplus.

4.2. 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. Jan Mouritsen, the other co-chair, conveyed his apologies for not being able to attend this meeting having to attend another one scheduled by the same time.

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 (AAA), 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 AAA 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.

4.3. EAA Annual Congress 2010

The presentation started with a nice video show introducing Turkey, Istanbul, the University and the Congress Venue. The "first announcement" leaflet was also distributed.

Recep Pekdemir, the EAA 2010 Conference Chair, then 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

The following was reported via a Powerpoint presentation:

Features

- *Only full paper submissions considered for acceptance*
- *Discussants for selected parallel sessions*
- *Best paper awards for selected paper categories*

10 points of attention

1. Technical system

- *Linking submission and registration module*
- *Allocation papers to reviewers*
- *Online payment*

2. Scientific programme

- Range and diversity topics
- Scheduling symposia, psd, ps and rf
- Scheduling presenters (preferences)
- Sufficient chairs and discussants (reserve list)

3. Deadlines

- Key dates:
 - 1 December 2009 – deadline for submission of papers
 - 16 February 2010 – notification about paper acceptance
 - 16 March 2010 – deadline for author registration
- Review process:
 - 4 December 2009 – review process step 1 (allocation)
 - 15 January 2010 – review process step 2 (reviewing)
- Abstract book:
 - 9 April 2010 – to designer
 - 19 April 2010 – to printer

4. Abstract book and track& trace

- Creativity designer
- Capability systems

5. Volunteers

- Sufficient assistants
- Quality (attitude)
- Training and responsibilities
- Allocation of tasks

6. Meetings & Tours

- Doctoral Colloquium (15-18 May 2010) → Hotel Sheraton
- Early bird reception (18 May 2010) → Portax Restaurant & Bar
- Welcome reception (19 May 2010) → Rectorate building of Istanbul University
- Gala dinner (21 May 2010) → Hilton Hotel

- City Tours (Topkapi Palace, Dolmabahce Palace, Chora Museum, Grand Bazaar, Maidens Tower, Underground Cistern)
- Pre/Post Tours (Troy, Nemrut Mountain, Ephesus, Cappadocia, Pamukkale, Pergamum Antique City, ...)

7. Logistics

Congress Venue: Hilton Convention & Exhibition Centre located in Congress Valley
Hotels:

- HQ hotel: Hilton Istanbul
- Numerous 4 and 3 star hotels located in Congress Valley

Istanbul

- population: 12,5 million
- area: 5.712km²
- history: 3000 years
- easily accessible by air, sea, road and rail

8. How to get to Istanbul

- two airports: Atatürk International Airport and Sabiha Gokcen International Airport
- Turkish airlines (Türk Hava Yolları): member of Star Alliance, 148 destinations, fleet of 131 aircrafts, 16.500 daily flights to 912 destinations in 159 countries

How to get to Congress venue from airport

- by bus, metro, taxi or private transfer organised by PCO

9. Professional Congress Organiser (PCO)

DEKON Congress & Tourism

10. Commitment

- Istanbul University
- Student Associations, Faculty
- EAA Brussels

11. Financials

- Recruiting sponsors
- VAT issues
- Control of expenditures (catering)
- Guarantees

To Peter Pope's question whether the EAA congress was now settled down for May, the EAA Conference Committee Chair Ann Jorissen replied that a window between March and May was allowed as long as the selected dates were not colliding with other conferences.

4.3. Future conferences

Ann Jorissen, the EAA Conference Committee Chair, reminded that the following two proposals had been approved by the Board last year

- Rome-Siena as the host for the 2011 congress
- Ljubljana as the host for the 2012 congress

She could not yet reveal the possible destinations for the 2013 and 2014 congresses as negotiations were still going on.

She took this opportunity to congratulate Salme and her team for all the efforts put into the organisation of this year's congress.

This triggered a question regarding the presentations of the Tampere symposia. Could they not be video taped in the future or at least saved on a CD. They could be very useful for students. Matias Laine, the Secretary General of the 2009 congress, thought that they could be posted on the website in the same way the other papers were. He would ask the speakers for their approval and take care of this.

The President submitted the idea raised at the Management Committee meeting, i.e. to submit a paper to the conference, one needed to be a member in the year of the conference.

The last question raised related to the gala dinner. Why not consider to take it out in the future? Ann Jorissen replied that the Rome-Siena organisers were thinking of cancelling it and replacing it by another networking event. The matter will be looked into in the coming months and reported next year.

5. Financial issues

5.1. Approval of EAA Accounts 2008 and Auditor's Report

The President presented a subset of the full Statement of Income & Expenditure as well as of the Balance Sheet, which had been circulated beforehand together with the Auditor's report (see [Appendix A](#)):

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
TOTAL	----- 173.834	----- 223.276

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

BALANCE SHEET	2008	2007
Bank accounts	800.245	689.462
Miscellaneous	5.150	65.691
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
TOTAL LIABILITIES	----- 869.094	----- 755.153

The President mentioned that a series of investment opportunities would be looked into but recalled that some reserves needed to be kept in case of one of the annual congresses was facing financial problems. When the size of the reserves was questioned again, he replied that there was no intention to build them up, but that it was considered to be wise to have a little bit more reserves than the equivalent of a conference budget. He added that some funds will be used for some new activities and might also be needed to subsidise travel and accommodation for committee members in the future as the universities are cutting down on that kind of expenses.

It was pointed out that the royalties of the EAR and AinE should not be split in the future.

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

5.2. Approval of Committee Budgets 2009 & 2010

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

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
	-----	-----
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
	-----	-----
TOTAL	134.950	141.300
Surplus	6.250	10.650

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

6. Administrative issues

6.1. Membership situation

The President presented a subset of the detailed membership situation, which had been circulated beforehand (see [Appendix B](#)):

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)

He reminded that the membership fee was paying for the infrastructure of having an association and for the doctoral colloquium.

6.2. New Officers

The President announced the results of the elections of some new Board Members, including for the first time representatives for regions:

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

The President thanked all the outgoing members but in particular Stephen Zeff who had represented the US on the Board since 1981.

Next the President announced first the results of the elections of new Management Committee Members:

New Members:	<i>Lucia Lima Rodrigues</i> , University of Minho <i>Christopher Humphrey</i> , University of Manchester
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He recalled the election procedure according to which the President has to make up a shortlist of possible candidates among the numerous nominations made by the EAA members to be presented to the Board for approval.

These include both current MC members, current members of the Board and EAA members who are neither member of the MC nor of the Board. Furthermore, the Management Committee includes 6 members, of which 3 at least and no more than 4 should already be members of the Board.

The President mentioned that the present Management Committee includes Salvador Carmona, Frank Hartmann, Stuart McLeay and Marcela Zarova, all of whom continue as they were only elected last year. It also currently includes Ann Jorissen and Kari Lukka, who are happy to step down from the MC at this point in order to facilitate regular changes in the composition of the MC and to avoid all members becoming due for replacement at the same time.

Of the 4 members who remain on the committee, Salvador Carmona, as editor EAR, is the only Board member. Consequently, each of the two new MC members to be elected for a three-year term commencing in May 2009 has to be a member of the Board in May 2009.

In making the shortlist the President looked into the current composition of the Management Committee as well as the duration in which the nominees will continue to serve as their country's representative on the Board. He only included nominees, who will serve two additional years from May 2009 on the Board as National Representative in order to create a long term link between the Management Committee and the Board.

He welcomed the new Members and warmly thanked the outgoing members, Ann Jorissen and Kari Lukka, for their valuable contribution to the Management Committee during those past years.

7. Corporate Governance issues

7.1. Update of the EAA Corporate Governance

7.2. Approval of revised statutes

The President reminded 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.

Since then, the Management Committee had been working at improving the decisional and operational functioning of the revised Corporate Governance rules. This led to another set of proposed refinements and changes.

The President further explained that the main thrust of those changes is to smooth the administrative procedures of the association and to make the statutes reflect the actual workings of the association. That means that the main decision of the Board is to elect (or dismiss) the Management Committee. The daily operation of the affairs of the Association is delegated to the Management Committee, including the composition of committees of the association. It reports once a year to the Board.

The election procedures of the committees have been simplified. More important is the change that members of the Management Committee cannot be reelected. This is intended to create more dynamics and create more opportunities for members to get involved in the evolution of the association. The President offered the view that this will result in a better balance between renewal and continuity in the governance of the association.

These changes resulted in a revision of the statutes and the corporate governance guidelines.

The President mentioned that the revised statutes, which had already been approved by the Management Committee and the Board, would be submitted to the final approval of the EAA members during the General Assembly scheduled later in the afternoon.

One of the slides presented the wrong changes, for which the Executive Secretary apologised.

The question was raised whether the elections had to be done via e-mail. Could they not be done like AAA did them? This suggestion is to be brought to the MC to review its feasibility and desirability.

8. Open discussion

The floor was given to the Board Members, who were invited to raise questions.

Q 1: *How could the EAA subsidise some emerging countries?*
(Eddy Vaassen, National Representative Netherlands)

Both the President, John Christensen, and the President-elect, Aileen Pierce, replied that the Management Committee had started to discuss how to constructively sponsor students from emerging countries. They were hoping to have some concrete proposals as to how best to use the Association's surplus to support academic development in emerging countries. More specific proposals will be discussed at the interim meeting next September.

Several suggestions were made by some Board members:

- Peter Pope, Co-Chair of EAA Doctoral Colloquium, suggested the EAA could help academics to access established funds (EU, Erasmus...);
- Günther Gebhardt, Chair of EAA FRSC, suggested to broaden the network and participate in the IAAER doctoral consortium;
- Chris Humphrey, National Representative UK, suggested to use some funds for strategic purposes, such as setting up a survey to find out the issues accounting as a discipline is facing across Europe.

The President-elect acknowledged the need to discuss the best use of the EAA reserves. Not only should new ways to be more pro-active be identified, but also leaders should be identified, supported and encouraged to follow up on these initiatives.

Q 2: *Could the minutes of the Board meetings be published on the website?*
(Stephen Zeff, National Representative USA)

Both the President and the President-elect thought it was a good suggestion. As of now, the minutes of the Management Committee and the Board would be circulated via e-mail as soon as possible. The minutes of the Board meetings would then be posted on the website.

9. Any other business

As no further points were raised, the President thanked all Board Members present and adjourned the meeting.

On behalf of the EAA Board, Aileen Pierce, the President-elect, thanked the outgoing President, John Christensen, for his enormous commitment and contributions to the EAA during his 3 years as President and additional year as President-elect in 2005-06.
