



2016 AAEA Business Meeting

Boston, MA
Marriott Copley

UNAPPROVED MINUTES

Monday, August 1
8 am – 8:30 am

1. **Meeting to Order and Approval of 2015 Minutes:** AAEA President, Jill McCluskey brought the meeting to order at approximately 8:00am.

Motion was made to approve the 2015 AAEA Membership Business Meeting Minutes. Motion seconded. ***Motion approved unanimously.***

2. **Recognition of New AAEA Executive Board Members:** McCluskey recognized Scott Swinton, Michigan State University as incoming President-Elect and Jeffrey Dorfman, University of Georgia and Madhu Khanna, University of Illinois Urbana-Champaign as incoming Directors.
3. **Review AAEA Membership and Annual Meeting Pace Reports:** McCluskey reviewed AAEA membership and Annual Meeting registration numbers highlighting that membership remains steady with 2479 as of July 1. Membership is projected to be 2550 at the end of 2016.

Pre-registered meeting attendance was higher than in 2015 and expected to total 1575 with the addition of on-site registrations. McCluskey highlighted the abstract submissions noting acceptance of 740 papers and 200 posters.

4. **Review of 2015 Financial Results for AAEA and the AAEA Trust:** Finance Committee chair Allen Featherstone reviewed the financial position of AAEA and the AAEA Trust.

Featherstone reported that the Finance Committee has monitored and evaluated the financial position of the AAEA and finds it to be satisfactory for the reporting period ending December 31, 2015. The firm Ritz Holman LLP has audited the 2015 financials of the Association and of the Trust. The auditor reports that the AAEA financial statements present fairly the financial position of the AAEA and are in conformity with generally accepted accounting principles.

At the end of 2015, AAEA investments were worth slightly more than \$1.9m. With a decrease in total assets from 2014, the AAEA net assets totaled just over \$2.5m by the end of 2015.

Featherstone reviewed the revenues and expenses for 2015. Audited data for the year 2015 show a net operating loss for the Association of \$95,477.

The AAEA Trust investments were worth \$2.6m and the Trust net assets totaled \$2.5m at the end of 2015. Audited data for the year 2015 show an operating loss of \$123,900 for the Trust, and with a small loss on investments, a net loss for 2015 totaled \$126,374.

Featherstone thanked the finance committee members Jayson Lusk, Paul Ellinger, and Christine Wilson

5. **Update AAEA Trust Activities:** AAEA Trust Committee Chair, Barry Goodwin reviewed the AAEA Trust budget and activities in 2015. The 2016 Spendable Budget for General Funding totaled \$116,230 which was a moderate decrease from 2015 spendable budget which totaled \$150,006.

Goodwin noted the travel grants and scholarships in 2015 and encourage attendees to visit the AAEA Trust website for more information about those and to donate to the Special Purpose Funds that support these opportunities.

Goodwin closed by thanking the members of the 2015-2016 AAEA Trust Committee.

6. **President's Comments on Strategic Issues:** McCluskey highlighted some areas of discussion during the AAEA Board meeting. She noted progress made in the area of Mentorship with the planning of a Mentorship Workshop to take place in 2017. The Board is also working to build on the Employment Services by developing a new job fair to take place at the 2018 Annual Meeting in Washington, DC. She encouraged the attendees to work with AAEA Communications Manager, Jay Saunders to get their research in front of the Media. Additionally, she encouraged those in attendance to connect with Caron Gala of C-FARE to engage in AAEA's Government Relations efforts.
7. **New Business:** No new business was declared.
8. **Recognition of Retiring Volunteers:** McCluskey recognized several volunteer who have completed their terms in their respective roles. These included: AJAE Editors, Brian Roe, The Ohio State University and Madhu Khanna, University of Illinois Urbana-Champaign; AEPP Editors, Spiro Stefanou, University of Florida and Terry Hurley, University of Minnesota; Choices Editor, Mary Ahearn, USDA ERS (retired); Directors: Michael Boland, University of Minnesota and Hayley Chouinard, Washington State University; and AAEA Past President, Barry Goodwin, North Carolina State University.
9. **Passing the Gavel:** McCluskey passed the gavel to the new AAEA President, Jayson Lusk.
10. **Adjourn:** Lusk adjourned the meeting at approximately 8:20am.