



## **2019 AAEA Business Meeting**

Atlanta  
Atlanta Marriott Marquis

### **UNAPPROVED MINUTES**

Monday, July 22, 2019

8 am – 8:30 am

1. **Meeting to Order and Approval of 2018 Minutes:** AAEA President, David Zilberman brought the meeting to order at approximately 8:00am.

***Motion was made to approve*** the 2018 AAEA Membership Business Meeting Minutes. Motion seconded. ***Motion approved unanimously.***

2. **Recognition of New AAEA Executive Board Members:** Zilberman recognized Dawn Thilmany-McFadden, Colorado State University as incoming President-Elect and Tim Beatty, University of California, Davis and Elena Irwin, The Ohio State University as incoming Directors.
3. **Review AAEA Membership and Annual Meeting Pace Reports:** Zilberman reviewed AAEA membership and Annual Meeting registration numbers highlighting that membership remains steady with a small decrease from last year with 2,419 as of July 1. Membership is projected to be around 2500 at the end of 2019.

Pre-registered meeting attendance was lower than in 2018 and expected to total around 1500 with the addition of on-site registrations. Zilberman highlighted the abstract submissions noting acceptance of a record breaking 1456 abstracts.

4. **Review of 2018 Financial Results for AAEA:** Finance Committee chair Joleen Hadrich reviewed the financial position of AAEA and the AAEA Trust.

Hadrich 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, 2018. The firm Ritz Holman LLP has audited the 2018 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 2018, AAEA investments were worth slightly more than \$2.6m. With a decrease in total assets from 2017, the AAEA net assets totaled just over \$2.6m by the end of 2018.

Hadrich reviewed the revenues and expenses for 2018. Audited data for the year 2018 show a net operating loss for the Association of (\$42,513).

5. **Update AAEA Trust Financials:** AAEA Finance Committee Chair, Joleen Hadrich also reviewed the AAEA Trust investments that were worth over \$2.9m and the Trust net assets totaled just over \$2.5m at the end of 2018. Audited data for the year 2018 show an operating loss of \$101,082 for the Trust, and with a loss on investments, a net loss for 2018 totaled \$275,146.

6. **Update AAEA Trust Activities:** Swinton reviewed the AAEA Trust budget and activities in 2019. The 2019 Spendable Budget for General Funding totaled \$126,169 which was a moderate increase from 2018 spendable budget which totaled \$123,102.

Swinton noted the travel grants and scholarships in 2019 and encouraged attendees to visit the AAEA Trust website for more information about those and to donate to the Special Purpose Funds that support these opportunities.

7. **President's Comments on Strategic Issues:** Zilberman highlighted some areas of discussion during the AAEA Board meeting. He mentioned making updates to the Strategic Plan moving forward and the possibility of a new journal. Zilberman also emphasized the importance of creating Appreciation Clubs and other sources of revenue for the Association.
8. **New Business:** None
9. **Recognition of Retiring Volunteers:** Zilberman recognized outgoing volunteers: Travis Lybbert (AJAE Editor); Tim Beatty (AJAE Editor); Chris McIntosh (AEPP Editor); Kynda Curtis (Choices Editor); Jeff Dorfman (Board Director); Madhu Khanna (Board Director); Scott Swinton (Past President)
5. **Passing the Gavel:** Zilberman passed the gavel to the new AAEA President, Keith Coble, Mississippi State University
6. **Adjourn:** Coble adjourned the meeting at approximately 8:22 am.