

**105th Annual Business Session**

**April 2, 2019**

**Los Angeles, CA**

1. **Reports and Governance**
2. **Nominations and Elections Update**
3. **Finance and Budget**
4. **Recognitions**
5. **Transition of Officers**
6. **Annual Meeting 2020, New Orleans**

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**Draft Minutes of the 104th Business Session of the Annual Meeting**

**March 27, 2018**

**Orlando, Florida**

1. **Call to Order**

President Jim Bouse called the meeting to order.

1. **President’s Remarks**

President Bouse summarized the work of the Association during his time as President, including the increased use and participation of workgroups, resources on new and trending topics, and a focus on strategic initiatives to help members grow professionally.

1. **Executive Director’s Remarks**

Executive Director Mike Reilly spoke on the state of the Association and provided updates about the AACRAO Office, including the new office acquisition, a new platform for member services, and a new website.

1. **Introduction of Parliamentarian**

President Bouse introduced Honorary Member Jeff von Munkwitz-Smith as Parliamentarian for the 2018 Business Session.

1. **Nominations and Elections Committee**

Julia Pomerenk and Jonathan Helm, Chair and Vice Chair of the 2017-2018 Nominations and Elections Committee, reported on the Nominations and Elections Committee’s activities over the last year.

Ms. Pomerenk reported the following results of the elections for AACRAO leadership, held electronically during Fall 2017:

President-elect: Luisa Havens, Virginia Tech

Vice President for International Education: Jennifer Minke, Texas A&M University - Kingsville

Vice President at Large: Rhonda Kitch, North Dakota State University

Vice President for Leadership and Management Development: Jerry Montag, Northern Illinois University

These individuals will all serve three year terms, expiring at the Business Session of the 2021 Annual Meeting.

Ms. Pomerenk also introduced the Nominations and Elections Committee for 2018-2019. Tracey Jamison of University System of Maryland will serve as Chair and Rebecca Mathern of Oregon State University will serve as Vice-Chair. They were both elected electronically by the membership in the fall of 2016.

Tiffani Robertson of Governors State University was elected as Chair-elect, and Connie Shipman of the Campbell University School of Law was elected as Vice Chair-elect. The following individuals were elected as committee members and will serve one-year terms: Charlie Couch of the University of Northern Colorado, Susan Hamilton of Rutgers University, Richard Jimmerson of the University of Texas at Arlington, Rebecca Lothringer of the University of North Texas, and John Papinchak of Carnegie Mellon University.

Ms. Pomerenk reviewed the timeline for nominations and elections in 2018.

President Bouse thanked Chair Julia Pomerenk and Vice Chair Jonathan Helm for their outstanding work on behalf of the Association.

1. **Approval of the 2017 Business Meeting Minutes**

On behalf of the AACRAO Board of Directors, Vice President for Finance Jack Miner moved that the minutes from the Business Session of the 2017 Annual Meeting be approved.

The motion was approved without dissent.

1. **Finance and Proposed FY 2019 Budget**

Vice President Miner provided a summary of AACRAO’s 2017 fiscal year, and outlined goals for the 2018 fiscal year.

He then introduced the proposed FY 2019 budget, noting especially a dues increase of $5 per member.

On behalf of the AACRAO Board of Directors, Vice President Miner moved that the proposed Fiscal Year 2019 budget be approved.

The motion was approved without dissent.

1. **Recognition of Service**

President Bouse recognized the following individuals for their outstanding service to the Association:

* Annual Meeting Volunteers and Co-Chairs of Volunteers Aigi Adesogan and Kathy Zemba;
* The Program Committee Chair Sarah Harris and Vice-Chair Karee Head;
* The 2018 Annual Meeting Program Committee;
* Past-President Paul Kyle, Vice President for International Education Jacquelyn Elliott, Vice President at Large Scott Dittman, and Vice President for Leadership and Management Development Meredith Braz.

1. **Transition**

President Bouse introduced Tina Falkner as the new AACRAO President for 2018-2019. Now-President Falkner, in turn, recognized Past President Bouse’s outstanding service as President during the 2017-2018 term.

1. **2018-2019 AACRAO President Comments**

President Falkner made remarks outlining her goals for the continued growth and advancement of the Association, and highlighting the importance of soft skills in the profession.

President Falkner, University of Minnesota-Twin Cities, introduced the Board of Directors for 2018-2019:

* President-elect Luisa Havens, Virginia Tech
* Past President Jim Bouse, University of Oregon
* Vice President for Access and Equity Tiffany Robinson, Western Kentucky University
* Vice President for Admissions and Enrollment Management Tammy Aagard, University of Florida
* Vice President for Finance Jack Miner, Ohio State University
* Vice President for Information Technology Mark McConahay, Indiana University-Bloomington
* Vice President for International Education Jennifer Minke, Texas A&M University-Kingsville
* Vice President for Leadership and Management Development Jerry Montag, Northern Illinois University
* Vice President for Records and Academic Services Lara Medley, Colorado School of Mines
* Vice President at Large Rhonda Kitch, North Dakota State University
* Vice President at Large Jackie Carter, Washington University in St Louis

1. **Venue for the 2019 Annual Meeting**

Co-Chairs of the Annual Meeting Volunteers Robert Morley and Matt Bemis, University of Southern California, extended an invitation to the 2019 Annual Meeting in Los Angeles, California by showing a video and offering salutary remarks.

1. **Adjournment**

President Tina Falkner gaveled the Business Session to adjournment.

**Attachments**

2017 Business Session Minutes, FY 2019 AACRAO Budget

Fellow AACRAO Members,

I am pleased to report that fiscal year 2017-2018 was another successful year for AACRAO's overall financial performance and that the 2018-2019 fiscal year is also looking very positive.

As we prepare for the AACRAO Annual Meeting, I am writing in my capacity as Vice

President for Finance to notify you of the proposed budget for the 2019- 2020 fiscal year. This budget will run from October 1, 2019, through September 30, 2020.

The proposed budget was approved by the Board of Directors on January 26, 2019. You will be asked to approve this budget at the Business Meeting of the AACRAO Annual Meeting on Tuesday, April 2, 2019.

**Fiscal Year 2018 Financial Performance**

In FY 2018, AACRAO realized a strong positive net return on our investments of $453,385. As in past years, we saw an overall growth in the organization’s assets.

On January 25, 2019, the Board of Directors accepted an unmodified opinion (clean) report from independent auditor Cohn-Reznick for the year. To review the independent auditor's report, please go to the Audited Financial Statements on the AACRAO website at <https://www.aacrao.org/who-we-are/leadership/governance>.

The following is a summary of the Association's audited financial statements for

the twelve months ending September 30, 2018, compared to the previous fiscal

year:

|  |  |  |
| --- | --- | --- |
| **Statement of Financial Position** | **FY 2018** | **FY 2017** |
| Assets | $23,024,263 | $14,624,172 |
| Liabilities | $10,814,597 | $3,822,307 |
| Net Assets | $12,209,666 | $10,801,865 |
|  |  |  |
| **Statement of Activities** | **FY 2018\*** | **FY 2017\*** |
| Revenue | $10,849,966 | $9,219,021 |
| Expenses | $9,895,550 | $9,621,958 |
| Net From Operations | $954,416 | ($402,937)\* |
|  |  |  |
| Income (Loss) from long-term | $453,385 | $919,084 |
| investments |  |  |
| Change in Net Assets | $1,407,801 | $516,147 |
|  |  |  |

\* The appearance of a loss in our net operations resulted from receiving the revenue from our Lumina grant in FY 2015 but incurring the expenses for the grant in FY 2016 and FY 2017.

**Proposed Fiscal Year 2020 Budget**

The following is a summary comparison of budgeted and actual FY 2018 revenues and expenses, the approved budget for the current year (FY 2019), and the proposed FY 2020 budget. You can find detailed information in the FY 2020 Proposed Budget available by going to <https://www.aacrao.org/who-we-are/leadership/governance>.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Category** | **FY 2018**  **Budget** | **FY 2018**  **Actual** | **FY 2019**  **Budget** | **FY 2020**  **Proposed Budget** |
| Revenue | $10,366,245 | $10,849,966 | $10,156,208 | $10,696,461 |
| Expenses | $9,879,890 | $9,895,550 | $9,935,177 | $10,601,592 |
| Net Income | $486,355 | $954,416 | $221,031 | $94,869 |

Based on the increase formula outlined in our bylaws, this includes a dues increase to match the most recent year-end Consumer Price Index of 1.9% or $5.

The Board of Directors continues to work with the AACRAO Office to provide a strong portfolio of membership benefits, both for individual members and for the member institutions. More recently, we have added support for state and regional AACRAO organizations, expanded research, and continued development of best practice guidelines in trending higher education topics. A list of member benefits is available at <https://www.aacrao.org/join-or-renew/member-benefits>.

As I shared in last year’s update via email and at the Business Meeting, AACRAO has diversified its investment portfolio by purchasing office space in Washington, DC. I want to point out that as you look at our annual expenses year to year, we were able to make this purchase without growing our expenses or seeking new revenue. I also want to point out that in this year’s statement of financial position, you saw a jump in our assets reflecting the purchase. This will provide long-term financial stability for the organization, the opportunity for financial growth, and normalizes our annual expenses for our facility. We want to thank all of you for making AACRAO such a strong organization. As we look to our next 100 years of service to the profession, this space will position us for success and continued strength.

I hope you will join me at the Business Meeting at AACRAO's Annual Meeting where the membership will vote to approve this proposed budget. Note that we will not be holding a Town Hall this year. If you have questions about the budget or finances, please visit our “Stop and Share with the Vice President of Finance” on Monday at 10:30 am to 11:45 am. The “Stop and Share” sessions will be directly across from the exhibit hall entrance and adjacent to the registration area. I also encourage you to contact me if you have questions about the proposed budget, dues increase, or any other aspect of AACRAO's finances at [miner.10@osu.edu](mailto:miner.10@osu.edu).

I look forward to seeing you in Los Angeles!

Sincerely,

Jack Miner

Vice President for Finance

American Association of Collegiate Registrars and Admissions Office