



105th Annual Business Session

**April 2, 2019
Los Angeles, CA**

- I. Reports and Governance**
- II. Nominations and Elections Update**
- III. Finance and Budget**
- IV. Recognitions**
- V. Transition of Officers**
- VI. Annual Meeting 2020, New Orleans**



**Draft Minutes of the 105th Business Session of the Annual Meeting
April 2, 2019
Los Angeles, California**

1. Call to Order

President Tina Falkner called the meeting to order at 10:01 a.m. Pacific Time.

2. President's Remarks

President Falkner summarized the work of the Association during her time as President, and thanked her work colleagues, the members, all of the AACRAO volunteers, the staff, and the Board of Directors.

3. Executive Director's Remarks

Executive Director Mike Reilly spoke on the state of the Association and provided updates about the AACRAO Office, including the newly purchased space and the staff's pledge to increase virtual engagement and development opportunities for membership.

Retiring Associate Executive Director Janie Barnett, a veteran of the AACRAO staff for 20 years, was recognized for her tireless work on behalf of the Association.

4. Introduction of Parliamentarian

President Falkner introduced Honorary Member Jeff von Munkwitz-Smith as Parliamentarian for the 2019 Business Session.

5. Nominations and Elections Committee

Tracey Jamison and Rebecca Mathern, Chair and Vice Chair of the 2018-2019 Nominations and Elections Committee, reported on the Nominations and Elections Committee's activities over the last year.

Mrs Jamison reported the following results of the elections for AACRAO leadership, held electronically during Fall 2018:

President-elect: Jack Miner, The Ohio State University

Vice President for Finance and Investments: Stan DeMerritt, South Plains College

Vice President for Records and Academic Services: Kristi Wold-McCormick,
University of Colorado Boulder

Vice President at Large: Tim Amyx, Volunteer State Community College

These individuals will all serve three year terms, expiring at the Business Session of the 2022 Annual Meeting.

Ms. Jamison also introduced the Nominations and Elections Committee for 2019-2020. Tiffani Robertson of Governors State University will serve as Chair and Connie Shipman of the Campbell University School of Law will serve as Vice-Chair. They were both elected electronically by the membership in the fall of 2017.

Rajeev Jayadeva of Nassau Community College was elected as Chair-elect, and Cassandra Lachica-Chavez of El Paso Community College was elected as Vice Chair-elect. The following individuals were elected as committee members and will serve one-year terms: Roslyn Perry of The Ohio State University, Dan Weber of Northeastern Illinois University, Kristin Waters of the Borough of Manhattan Community College, Sarah Harris of the University of Iowa, and Kelly Browning of the University of Wisconsin – River Falls

Mrs Jamison reviewed the timeline for nominations and elections in 2019.

President Falkner thanked Chair Tracey Jamison and Vice Chair Rebecca Mathern their work on behalf of the Association.

6. Open Forum

Members present were given the opportunity to ask questions and provide comments for AACRAO Executive Leadership and the Board of Directors. There was discussion about the nominations and elections process, remote viewing tracks for AACRAO meetings, more intentional involvement with state and regional association presidents, and support of AACRAO's increased use of work groups.

7. Approval of the 2018 Business Meeting Minutes

On behalf of the AACRAO Board of Directors, Vice President for Finance and Investments Jack Miner moved that the minutes from the Business Session of the 2018 Annual Meeting be approved.

The motion was approved without dissent.

8. Finance and Proposed FY 2020 Budget

Vice President Miner provided a summary of AACRAO's 2018 fiscal year, and outlined goals for the 2019 fiscal year.

He then introduced the proposed FY 2020 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 2020 budget be approved.

The motion was approved without dissent.

7. Recognition of Service

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

- Annual Meeting Volunteers and Co-Chairs of Volunteers Bob Morley and Matt Bemis, both of the University of Southern California;
- The Program Committee Chair Karee Head and Vice-Chair Seth Marc Kamen;
- The 2019 Annual Meeting Program Committee;
- Past-President Jim Bouse, Vice President for Finance and Investments Jack Miner, Vice President for Records and Academic Services Lara Medley, and Vice President at Large Jacqueline Carter.

8. Transition

President Falkner introduced Luisa Havens as the new AACRAO President for 2019-2020. Now-President Havens, in turn, recognized Past President Falkner's outstanding service as President during the 2018-2019 term.

9. 2019-2020 AACRAO President Comments

President Havens made remarks outlining her goals for the continued growth and advancement of the Association, and highlighting the importance of inclusion and access to opportunity both for students and for members (a portion of the speech was delivered by Past President Falkner due to an illness which rendered President Havens unable to speak comfortably).

President Havens, of Virginia Tech, introduced the Board of Directors for 2019-2020:

- President-Elect Jack Miner, Ohio State University
- Past President Tina Falkner, University of Minnesota – Twin Cities
- 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 Stan DeMerritt, South Plains College
- 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 Kristi Wold-McCormick, University of Colorado Boulder
- Vice President at Large Rhonda Kitch, North Dakota State University
- Vice President at Large Tim Amyx, Volunteer State Community College

10. Venue for the 2020 Annual Meeting

Co-Chairs of the Annual Meeting Volunteers Jerri Weston and Clay Benton, of the University of Louisiana – Alexandria and the University of Louisiana respectively, extended an invitation to the 2020 Annual Meeting in New Orleans, Louisiana by showing a video and offering salutary remarks.

11. Adjournment

President Luisa Havens gaveled the Business Session to adjournment.

Attachments

2018 Business Session Minutes, FY 2020 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 investments	\$453,385	\$919,084
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>.

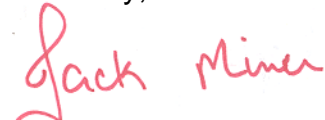
As I shared in last year's update via email and at the Business Meeting, AACRAO has diversified its investment portfolio by purchasing office space in Washington, DC. I want to point out that as you look at our annual expenses year to year, we were able to make this purchase without growing our expenses

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.

I look forward to seeing you in Los Angeles!

Sincerely,



Jack Miner

Vice President for Finance

American Association of Collegiate Registrars and Admissions Office