American Risk and Insurance Association
Mid Year Board of Directors Meeting

Tampa, Florida
February 2-3, 1990
Minutes

The American Risk and Insurance Association Board of Directors met on Friday, February 2, 1990 at the Hilton Metro West Hotel in Tampa, Florida at 7:00 p.m.

Present were: Jerry Todd, Sandra Gustavson, Travis Pritchett, John Thornton, Jerry Jorgensen, John Cozzolino, Harold Skipper, Jr., David Appel, Ellen Thrower and David Klock.

An informal discussion took place with the meeting adjourning at approximately 10:00 p.m.

The meeting reconvened on Saturday, February 3rd at 8:30 a.m.

Present were: Jerry Todd, Sandra Gustavson, Scott Harrington, Travis Pritchett, John Thornton, Jerry Jorgensen, John Cozzolino, Harold Skipper, Jr., David Appel, Ellen Thrower and David Klock.

Approval of Minutes: The minutes of the August, 1989 meeting were approved unanimously.

Executive Director's Report: D. Klock presented the membership report as of January 31, 1990 and the financial reported as of December 31, 1989. Between July 1 and December 31, 1989 ARIA had total revenue of $83,888 and expenditures of $51,770 for a net operating gain of $32,119. For the Annual Meeting there was a loss of $3,591 for a total net gain of $28,528. D. Klock also reported on possible meeting sites for the 1993 annual meeting in San Francisco. After Klock presented proposals from four San Francisco hotels and after considerable discussion it was moved to nominate the Sheraton Palace as the hotel of choice. The motion passed unanimously.

JRI Editor's Report: T. Pritchett provided the annual report of the Editor of the *Journal of Risk and Insurance*. The full report will be printed in the *JRI*.

Committee Reports:

Program Committee Report: Scott Harrington provided a report of the 1990 Annual Meeting Program Committee. Currently, three plenary sessions are planned on the following topics:

1. Automobile Insurance/No Fault,
2. Financial Coalition in Life/Health Insurance Industry
3. Results of NAIC's Research on Underwriting Cycle

Sandra Gustavson reported on possible changes in the pedagogical seminar in 1991. Her approach will be reported to the members in the meeting participant packet at the 1990 Annual Meeting.

Institutional Sponsor Committee: Ellen Thrower reported the appointment of Sam Weese, Bill Rabel, and Norm Baglini to this committee. Norm Baglini is following up on those companies who did not respond to his invitation to become institutional sponsors last year. Sam Weese and Bill Rabel will be soliciting membership from life insurance companies.

Academic Members Committee: Harold Skipper is writing to former academic members who have dropped membership within the past few years. His research shows that, since 1987, eighty previous members have not renewed. He is also soliciting one hundred and sixty people from the international community to join ARIA.

General Members Committee: John Cozzolino reported that ARIA will advertize in the "Actuarial Review", the newsletter of the Casualty Actuary Society. This arrangement will be of mutual benefit to both ARIA and the CAS as the CAS will advertize their organization to the ARIA membership. John is also soliciting members of the Society for Insurance Research. In turn, SIR will advertize in the *JRI*.

JRI Awards Committee: Jerry Todd reported that Joan Lamm-Tennant has sent ballots to the Awards Committee. These are due back March 15.

Kulp-Wright Awards Committee: Jerry Todd reported for Blair Lord that the committee is busy reviewing some ninety books which have been recommended for evaluation. May 25th is the deadline for final ranking of pre-screened books.

1990-91 Budget Proposal: Sandra Gustavson reported on the proposed budget. Total revenues for the proposed budget were $126,220.00 and total expenses were $120,000.00.

Nominations Report: John Thornton reported that a letter will be mailed shortly asking for nominations to the Board.

Pedagogical Pre Conference Seminar, 1990: Jerry Todd has retained Harvey J. Brightman, a recognized expert on teaching skills, as the guest speaker for this seminar on Sunday of the Annual Meeting. He will conduct a workshop from 3:00 to 6:00 p.m.

Risk Management in Business Curriculum Committee: It was moved that Sandra Gustavson be appointed head of a board sub-committee to review the report of the Risk Management in Business Curriculum Committee and prepare a "white paper". This sub-committee will report back to the ARIA Board and to the Risk Management Committee. After considerable discussion, the motion passed unanimously. Harold Skipper, Jr. and Jerry Todd will also serve on this sub-committee. It was moved to authorize President Jerry Todd to authorize a Risk Management in the Business Curriculum Committee meeting prior to the AACSB meeting. The motion passed unanimously.

It was also reported that Jerry Todd and John Thornton will be attending a conference of deans in Dallas March 7 and 8 on Business School CUrriculum Restructuring featuring members of the AACSB Accreditation Project.

Strategic Planning Committee Report/Discussion on Strategies for AACSB Approval of Risk Management: Sandra Gustavson reported on the strategy for influencing the AACSB. A motion was made to send Jerry Todd and John Thornton to the 1990 AACSB meeting in San Francisco. The motion passed unanimously.

Search Committee for Executive Director: Jerry Todd appointed John Thornton to chair a committee to recommend a new executive director to replace David Klock who is resigning his term as of August, 1991. Jerry Todd will also serve on this committee and David Klock will be an ex-officio member. Other members will be named later.

Placement Procedures: Jerry Todd reported on David Cather's recommendations to revise the placement forms. A motion was made to have ARIA make a one time attempt to expand solicitation of academic openings by placing an ad in the October, 1990 *Chronicle of Higher Education*. The motion passed unanimously. A motion was made to have ARIA use a new expanded resume for placement, that there be a supplemental placement mailing each December and that ARIA get expanded listings. The motion passed unanimously. The Board expressed its appreciation to David Cather, outgoing placement director, for his suggestions and recommendations.

ARIA FORUM Newsletter: A motion was made to have a Board policy that the ARIA FORUM Newsletter be published two times per year. The motion passed unanimously.

Clarification of ByLaws: An amendment in section II-A: Board of Directors and Committees of the ARIA Bylaws was suggested. The proposed amendment will be typed and mailed to the Board for their vote and signature. If approved by two thirds of the Board, the amendment will be submitted to the Academic membership for ratification.

The meeting adjourned at approximately 4:15 p.m.