American Risk and Insurance Association
Minutes of the Board of Directors Meeting

Sunday, August 13, 1995
Seattle, Washington

Present: Joan Schmit, Norma Nielson, Bruce Palmer, Harold Skipper, Jack Nelson, William Rable, David Cummins, Richard Derrig, Harris Schlesinger, Donald Oakes, Helen Doerpinghaus, William Klauber, Neil Doherty, Stephen Acunto, Carole Acunto.
Guests: Phil Stichter, Jim Garven.

Call to Order: The Annual ARIA Board of Directors Meeting was called to order at 8:00 a.m. by President Joan Schmit. The meeting agenda was approved. A motion was made by Skipper, seconded by Schlesinger and passed to approve the minutes of the February meeting with corrections. A recommendation was made that the Executive Director provide a draft of the minutes to the Board 30 days following each meeting in order to allow sufficient time for review.

President's Report by Joan Schmit — Schmit reported on the Joint ARIA/NAIC Symposium set for December 1-2 in San Antonio, TX. She advised that the six by-law changes were approved by the membership. Schmit announced that contributions to the Robert C. Witt Research Award were coming in from the membership and will continue to be solicited. Schmit also announced the acceptance of the bylaw changes listed below:

1) extend full membership privileges to general members
2) eliminate the requirement for the *Journal of Risk and Insurance* editor to be a board member
3) provide more explicit guidance to the Nominations Committee
4) offer flexibility in association publications and awards
5) change the association management to coincide with other changes
6) eliminate the "contributing member" category.

Executive Director's Report by Stephen Acunto — Acunto discussed the office's transition to New York. He presented the membership and financial reports. The financial report is attached. It was recommended that the Executive Director provide quarterly financial reports to the Board. Skipper moved that the financial report be accepted as submitted; Schlesinger seconded, and the motion passed.

Membership Committee Report — Harris Schlesinger reported that he is continuing to develop international memberships. Richard Derrig reported that general membership had dipped slightly this year and that the committee is working on strategies to build it back up. These include better and more frequent communications with members and more member benefits. Bill Klauber advised that institutional sponsorships were up by 1%. A sub-committee to work on expanding institutional sponsorships was formed: Bill Klauber, Rich Derrig, Phil Stichter, Norma Nielson, Bill Rabel and Steve Acunto.

Second Journal Report by Bruce Palmer — Palmer recommended that ARIA pursue the development of the second publication in cooperation with WRIA and SRIA as originally conceived. He proposed the title for the second journal: "Risk Management & Insurance Review." Nielson moved to approve the name, Neil Doherty seconded and the motion passed. Palmer announced that a notice will go out in September to the ARIA, WRIA and SRIA memberships requesting applications and nominations for the position of editor. On behalf of the Board, President Schmit thanked Palmer for the extraordinary effort he has put forth during the last two years to establish a second ARIA journal.

JRI Report by David Cummins — Cummins reported that the Symposium issue is coming out in November and will feature the best papers from the International Conference on Insurance Solvency and Finance.

JRI Printing Report by Norma Nielson — Nielson advised that after many years of dedicated service to ARIA, Jerry Jorgensen has asked to step down as the JRI administrative editor. President Schmit moved to thank Jerry and acknowledge his excellent work. Schlesinger seconded, and the motion passed.

Nielson reported that after reviewing the bids of 10 printers from around the country, she recommends that the JRI printing be moved to Edwards Brothers in North Carolina. Klauber seconded and the motion passed.

Electronic Publishing by James Garven — Garven reported on his work in establishing ARIA on the World Wide Web and the implications of having this kind of international electronic network. Garven recommended that the Board continue to increase its involvement with electronic communication and publishing. President Schmit moved that ARIA should maintain a WWW presence, Skipper seconded and the motion passed. Skipper stated that the Board owes a debt of gratitude to Garven for the time, effort and achievements he has accomplished on the Internet on behalf of ARIA.

Annual Conference Program by Bruce Palmer — Palmer reported that there are approximately 100 papers being presented at the 1995 Conference in Seattle. He also stated his belief that four excellent plenary sessions have been assembled. The Board thanked Palmer for assembling an outstanding program.

Faculty Internship Committee Report by Phil Stichter — Stichter presented a prototype of documentation to institute an internship. He asked the Board to approve the naming of a committee member and an oversight committee to administer the Faculty Internship Program and to set up a mechanism to support this program cooperatively. President Schmit moved to approve, Schlesinger seconded, and the motion passed. President Schmit thanked Stichter for his efforts and success in developing this program.

5th International Conference on Insurance, Solvency & Finance by Richard Derrig — Derrig requested a motion to have ARIA listed as a sponsor of this Conference, to publish a call for papers in the JRI and to publish the proceedings in a special issue of the JRI. He advised that there would be no financial implications for ARIA. Skipper moved to accept Derrig's request, Schmit seconded and the motion passed.

Other — President Schmit made a motion to thank outgoing members Harold "Skip" Skipper and Richard Derrig for the invaluable contributions of time, effort, expertise, and innovation they have made during their tenure on the Board.

The meeting adjourned at 3:30 p.m.

Respectfully submitted,

Stephen H. Acunto
Executive Director