

**American Risk and Insurance Association
Minutes of the Annual Board of Directors Meeting
Baltimore, Maryland**

**Sunday, August 6, 2000
8:30 AM to 3:45 PM**

The ARIA Annual Board Meeting was called to order by President Jack Nelson at 8:30 AM.

Present	S. D'Arcy, J. Nelson, H. Doerpinghaus, P. Brockett, T. Troxel, R. Hoyt, P. Stichter, M. Browne, J. Carson, L. Cox, D. Lee
Absent	S. Weisbart
Other	K. Hamilton, J. Fryer
Guests	R. MacMinn, M. Weiss
Election Results	<p>Jack Nelson announced the election results: Helen Doerpinghaus (President), Pat Brockett (President - Elect), Mark Browne (Vice President), Larry Cox (Board Member, Seat 1), and Diana Lee (Board Member, Seat 2).</p> <p>The Executive Board members thanked the retiring members of the Board for their effort and support.</p>
Approval of Minutes	A motion was made to approve the minutes of the March Tele-conference meeting. The motion was seconded. The motion passed with all present approving it.
Consensus Agenda	The JRI Awards, the Kulp/Wright Award, the Les B. Strickler Innovation in Instruction Award, and the Mehr Award winners were discussed (they had previously been approved in the March teleconference). The James S. Kemper Foundation awards were not given this year due to the publication of only one issue of the RMIR.
Executive Director's Report	Karen Hamilton reported on the various activities the Executive Director's office had performed since the February 2000 meeting. She noted the addition of Cindy Longo as administrative assistant and the quick progress she has made in mastering the position. Karen also highlighted the many activities the E.D.'s office completed (see attached E.D. report)

	<p>One of the areas discussed was the need to add to the awards information in the Board of Directors Manual. Information on the Mehr award and the Kemper award will be obtained respectively from the JRI and RMIR editors.</p>
Annual Meeting	
<i>Program</i>	<p>Karen Hamilton reported that a few cancellations of papers had been received, but that the meeting would progress smoothly.</p> <p>Unfortunately, the previous E.D.'s office had agreed to spend a higher sum of money on food and service than was expected. Therefore, the receptions this year would offer additional, quality items since the funds were due even if not spent. Future contracts were reviewed and the few that had required food and service spending were well within expectations.</p> <p>Pat Brockett reported that he would like to see more international participation at the Annual Meeting (42% in this year's papers). Because of location, Indianapolis might discourage international participation due to inconvenient or multiple flight connections.</p>
<i>Future Site Selection</i>	<p>Karen Hamilton reported that a contract was proposed for the 2006 annual meeting in Washington, DC. The Board at the E.D.'s recommendation voted not to enter into a contract at this time due to 1) the escalating cost of rooms that was included in the contract, and 2) Nancy Panati's concern that a meeting the size of ARIAs need not be booked that far in advance.</p>
Membership Committee Reports	
<i>Individual Membership</i>	<p>Discussion centered on how to increase membership. One proposal was to appeal across disciplinary groups. Another suggestion was to appeal to the industry side for members, including an attempt to get more industry people to attend the annual meeting.</p> <p>A suggestion was also made to mail the election ballot</p>

	<p>with the membership renewal notice. This change would require a change to the by-laws</p>
<p><i>Institutional Membership</i></p>	<p>The Board noted that ARIA continues to go back to the same sponsors. Discussion followed suggesting ways to increase the number of institutional sponsors.</p> <p>The need for the ARIA Membership Committee "buddy" to be informed when money was received was also noted.</p>
<p>Website Report</p>	<p>The Board discussed the ongoing concerns of operating the website. The website needs webmaster maintenance with respect to content and appearance</p> <p>Rob Hoyt, Jim Carson, Kevin Ahlgrim, and Cindy Longo were appointed to a website committee to decide what should go on the site, policies, etc. Items for possible inclusion on the website will be submitted to the Executive Director who will decide on routine inclusions; non-routine items will be decided on by the committee</p> <p>The Board offered the following commendations to:</p> <ol style="list-style-type: none"> a. Richard MacMinn and Pat Brockett for the ongoing work they have done (also special praise to Richard for his work on digital subscriptions), b. Joan Schmit for her work on the JRI Review Committee, and c. Kevin Ahlgrim for having served as webmaster
<p>JRI Editor's Report</p>	<p>Richard MacMinn reported on the ongoing discussion among the editors for the JRI and the RMIR with the Institutes' publications department. The editors will meet with the Institutes later this week during the Annual Meeting to resolve some differences</p> <p>A discussion occurred about the length of the contract between editors and ARIA. The suggestion was offered that a four year (instead of three year) contract would be more appropriate because of transition and production schedules. The Board agreed to look into changing this term</p> <p>Richard also reported on having an e-commerce plan in effect for the purchase of digital subscriptions, including</p>

	<p>the ability to pay by credit card. Further investigation will need to be completed to determine how the credit card payments will flow to ARIA and liability issues that might arise due to these transactions.</p> <p>Finally, CDs of the JRI are available for sale at the annual meeting and in the future.</p>
<p>RMIR Editor's Reports</p>	<p>Mary Weiss reported on the ongoing efforts of the RMIR editors.</p> <p>After some discussion, the Board voted to continue to pursue the joint sponsorship of the RMIR with SIR's Research Review as outlined in Alternative 2 of the attached report prepared by Phil Stichter.</p> <p>The Board commended Mike Powers and Mary Weiss for doing an impressive job with the RMIR and for the increased number of subscriptions.</p>
<p>Griffith Foundation Liaison Committee Report</p>	<p>As to the ARIA Faculty Internship Program, various materials regarding the 2001 program were distributed. Phil Stichter reported that two people are currently participating in the internship program and that overall twelve people have been involved during the three years of the program and that nine different insurance companies have served as host companies.</p> <p>With regard to the action approved at the ARIA board meeting earlier this year regarding student organizations, Phil distributed a proposed survey, the information from which hopefully will be helpful to the board in its efforts to implement its previous action. The proposed survey was developed with input from several professors. Results of the survey will be shared at the mid-year meeting.</p>
<p>Strategic Planning Committee Report</p>	<p>The Board received the Strategic Plan Committee Report .</p>
<p>Financial Reports</p>	
<p>Financial Statements</p>	<p>After much discussion about the expense of running ARIA and providing adequate membership services, the Board voted (with only one opposed) to increase dues for the 2000/2001 year. The fees will be as follows:</p>

	<p>Individual – US and Canada \$100</p> <p>International \$115</p> <p>International (airmail) \$125</p> <p>Students and retirees \$25</p> <p>Digital \$20</p> <p>There will be no discount in the basic \$100 dues for payment on time.</p> <p>Subscriptions for the JRI will be as follows:</p> <p>2000/2001 2001/2002</p> <p>US & Canada \$100 \$125</p> <p>International \$115 \$140</p> <p>International (airmail) \$125 \$150</p> <p>RMIR subscriptions remain the same. Those who subscribe to both the JRI and the RMIR will be charged the sum of both less \$10.</p> <p>Anne Swigart is to look into non-profit status for the mailing of the journals. Concern was expressed not only for lowering costs, but also maintaining quick delivery.</p> <p>The Board requested that future financial statements be done on a two-year basis, reflecting financials for both the current and previous year.</p> <p>Board approved the motion to approve the auditor’s statement.</p>
<p><i>ARIA Investments</i></p>	<p>Terrie Troxel reported on the investment allocation as it was explained in his report to the Board.</p> <p>The Board thanked Terrie for his work on handling ARIA’s investments in TIAA-CREF fund. The Board voted to allow Terrie to continue to manage these funds, even though his</p>

	term on the board is completed. Helen Doerpinghaus will be added as a legal signature on these accounts (as will all future presidents).
Old Business	
<i>Jane Hedges' Proposal</i>	The Board voted unanimously to accept a gift (of \$20,000) from Jane Hedges to fund an annual award in memory of Bob Hedges. The Bob Hedges award will fund the attendance of an undergraduate RMI student at each year's Annual ARIA Meeting. The first award will be given in time for the 2001 Annual Meeting.
New Business	
<i>Electronic Publication of Directory</i>	The Board discussed the 2001 ARIA directory and asked that it continue to be provided one more time by LOMA in paper format.
<i>Board Voting by E-mail</i>	The Board discussed the need to develop a style for discussion of issues and voting on them by e-mail. These decisions would be included in a separate set of minutes to maintain a record of them

The meeting was adjourned at 3:20 PM.