

American Risk and Insurance Association

Mid-Year Board of Directors Meeting

Saturday, January 4, 2020

Manchester Grand Hyatt

San Diego, CA

Members present: Martin Grace, Anne Kleffner, Ty Leverty, Lisa Posey, Joseph Qiu, Casey Rothschild, Hato Schmeiser, David Eckles

Members on conference line: Martin Boyer, Randy Dumm

Members absent: Weili Lu, Tom Wilson

Others present: Mary Ann Cook (Executive Director), Joan Schmit (JRI Editor), Amanda Amen (Associate Editor, Journals, Wiley Publishing), Katie Gaines (Discipline Publisher, Wiley Publishing), Victoria White (Marketing Manager, Wiley Publishing)

I. Welcome

- The ARIA Mid-Year Board meeting was called to order at 12:10 PM by Board President Martin Grace and a quorum was established.

Old Business

II. Approval of August 2019 Board minutes

- The August 2019 Board minutes were presented. The board approved a motion by Martin Grace, seconded by David Eckles, to accept the minutes as presented.

New Business

III. ARIA Publications – Wiley Publishing

The Board welcomed three guests from Wiley publishing (Wiley has representation at the ASSA conference). Of specific concern to board members was the overall quality of the ARIA-Wiley relationship in terms of membership relations, the publishing of journals and the quality of the editorial process on the Wiley side, the increasing impact of open access, and remedies for issues going forward (the current Wiley contract expires in 2021).

The Wiley team presented a slide deck describing ARIA results, and reviewed the uncertainty which continues to plague publishing year-to-year regarding license fees, subscriptions, and open access. Wiley is continuing to examine open access models and opportunities (including the German model).

- Discussed concept of ARIA “commissioning” papers and outreach to specific authors
- RMIR and ways for it to achieve Clarivate/impact factor rating (needs to get above 25 articles)
- Working together tips (schedule regular calls, use JRI in email sig, etc.)
- Discussed concerns regarding copyediting or failure thereof – “light copyedit” vs. more detailed, per Martin Grace, there is a lack of consistency
- Membership concerns and matching payments and with membership status (Wiley needs to distinguish a “bill to” address vs. a “ship to” address for journals). Wiley admitted that renewal emails are sent to whomever last paid the bill – this is an issue that they will examine.

- Daid Eckles advised that some institutions will not pay for journals/membership unless cost is linked to a conference registration.
- Joan S. advises that it is essential Wiley make it easier for authors to see proofs before it comes to the JRI. Keep errors from being inserted into the process.

Wiley (Katie Gaines) advises they will work on issues, are aware of them, and are looking to create a systemic fix. The Wiley move to HTML created many of the issues ARIA is seeing – widespread to other societies.

Wiley has provided comps to ARIA on several memberships as an accommodation.

ARIA Publications – JRI

Joan Schmit gave an oral report (formal report to follow) on current JRI activities. The JRI is seeking to expand its topics into the health area, collaborating with the assistance of Hangming Fang. A call for Insurtech and Big Data papers is also going out, with followups on LinkedIn and Twitter.

When papers are rejected by JRI, there is a process by which they are then referred to RMIR. Instituting a prior review process: if a paper has been reviewed by one of the top 5 ECON journals – send it to ARIA, with focus to taking JRI to that “next level” journal.

JRI acceptance rate – 5%

Desk reject rate - 30.5%

Goal - respond quickly and with quality, ontime, to finalize submissions.

Editorial meetings (with Dani, Ty, and Justin) weekly

Joan will send proposal to M. Grace for editorial service - \$100 per article

ARIA Publications – RMIR

Roby Hoyt will chair RMIR Editor RFP (contract up at the end of 2020). Patty Born has expressed an interest in continuing and submitting a proposal.

IV and V. ARIA Financials

The ARIA Board discussed the San Francisco meeting. With escalating costs of holding live meetings, while subsidizing registrations, every year ARIA loses \$100,000 to \$120,000 at least. Should board make this point vividly clear to members?

ACTION: Add real cost per attendee, registration fee, “gap” to dashboard (3yr lookback), and include dashboard with General Business Meeting financials.

Anne Kleffner said that ARIA will need to offer less to attendees for WRIEC.

Casey Rothschild also noted that ARIA has been spending increased, annual amounts over the last several years on website/rebranding, the Huebner Colloquium, and the JRI (a \$10,000 bonus).

Discussion over appropriate amount to estimate for WRIEC sponsorships in WRIEC budget (see final separate WRIEC budget for 2020) and who provides seed money among the partner associations (APRIA, EGRIE, Geneva Association). No written agreement has been located. Final WRIEC sponsorship goal set at \$125K total, with the understanding (per Martin Grace) that any expense shortfall would ultimately have to be backstopped by ARIA as a program expense.

Board also made determination to eliminate breakfasts from WRIEC (including publisher breakfasts), have two luncheons, and two receptions. No ARIA Board dinner.

EGRIE has shared their 2015 WRIEC budget, which was held at a University location (vs. a hotel).

The WRIEC sessions schedule and associations business meetings will follow the 2015 format. So far, St. John's has committed to supporting two plenary sessions (at \$25K each) in partnership with AIG.

Joseph Qiu will reach out to Tom Wilson to develop resources for another panel/session.

With the changes discussed and agreed-upon, the ARIA 2020 budget was approved as amended.

VI. Committee Chairs Approval

The slate of committee chairs presented by Martin Grace was approved, with the proviso that he had simply kept the name of Lisa Posey's prior year ad-hoc website committee in place.

VII. Membership Committee

Casey Rothschild reported on the Membership Committee's activities. Among them:

- ID a list of invitees to give the the annual meeting program chair
- Create a living document that can be passed on to subsequent chairs
- Make the overall process "easier" and workable

VIII. Nominations Committee

Martin Boyer advised that Lisa Posey and Randy Dumm are not running for VP/Program Chair. After three years on the board, members are "burned out." The commtttee will continue its work, but board should consider:

- How to make "staying in" more appealing
- Need institutional memory
- Make initial appointment 2 yrs (vs. 3)
- Increase Board by one person
- Allow RITs person on the board
- Have someone on who went through before
- Create Board Development Exercises
 - Here is Strategic Plan
 - Here is Training and Board Development
 - Devote a half day to the exercise

The executive committee will discuss this more, per Martin Grace.

IX. and X. WRIEC Budgeting and Program

WRIEC budgeting previously discussed in financials, with additional consideration that ARIA not subsidize guests. They should pay real costs for luncheons and recpetions. This will be noted in registrations/WRIEC budget.

Program Chair Ty Leverty advises that the CVENT platform is up. 65 reviewers already engaged. Keeping sessions open for RITS.

XI – RFPs: RMIR/ARIA Executive Office

RMIR: Board was asked to read RMIR RFP and provide comment on it. Rob Hoyt will lead committee on search.

ARIA Exe. Office: Rich Phillips will lead the ARIA RFP (current contract for services expires at the conclusion of 2020).

XII. ACE – ARIA Communications Executive

ACE: the ARIA Communications Executive position description is completed. One candidate in particular is already top of mind, but the position will be promoted.

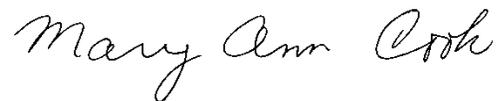
XIII. Small Grant Request

This item, proposed by David Eckles, was tabled for a later board call/discussion, motioned by Anne Kleffner. The board encouraged David to develop a full proposal for his idea (similar to the Huebner conference).

XIV. Adjournment

With no further business, at 5:27 PM Martin Grace motioned that the ARIA mid-year board meeting be adjourned. The motion was seconded and approved.

Respectfully submitted,



ARIA Executive Director