

Minutes of Risk Theory Society Annual Meeting

New York, NY April 2, 2016

Approved

President Alex Muermann called the meeting to order at approximately 5:20 pm.

The President thanked Mark Browne for his work in organizing the meeting. Mark received a round of applause from the members.

Approval of the Minutes

The President called for the approval of the minutes of the 2015 meeting. George Zanjani moved that the minutes be approved. The motion was seconded and the minutes were approved by a show of hands.

Program, Attendance and Membership

Greg Niehaus (Secretary) reported that there were 55 papers submitted for the conference. The program committee consisting of Paul Thistle (Past-President), Alex Muermann (President), and Greg Niehaus selected ten papers for the program.

A total of 62 people attended the meeting, including 10 new members accepted into the Society at the meeting. The new members of the Society are AJ Bostian, Ben Collier, Jeanne Commault, Yiling Deng, Christian Gollier, Anasaya Raj, Ralph Rogalla, Tatjana Schimetschek, Eric Ulm, and Bertrand Villeneuve. The new members were applauded by those assembled.

Having missed two consecutive meetings, Pierre Chaigneau, Jay Coggins, Nathan Dong, Louis Eeckhoudt, Roger Laeven, Celine Grislain-Letremey, Wanda Mimra, and Nikolai Vogle were expelled from the Society.

There were no new life time members.

The Society currently has 101 members. A table at the end of the report provides a historical perspective on members, attendance, and submissions.

Treasurer's Report

Gene Lai gave the Treasurer's Report. Last March 2015 RTS had a balance of \$6,156.70. This year February balance was \$5,538.95. There was one expenditure in 2015 of \$617.70 for travel reimbursement.

Future Meetings

Ty Leverty reported that planning is underway for the 2017 meeting that will be held from May 5-7 in Madison, Wisconsin.

Nominations for the site of 2018 Meeting were opened. The only nomination came from Stephen Shore, volunteering Georgia State as the host for 2018 meeting to be held in Buckhead, near Atlanta, Georgia. Nominations were closed and the nomination of Georgia State was approved by acclamation, followed by a round of applause.

Election of the Secretary

After thanking Paul Thistle for his service to the Society (for which Paul received applause), President Muermann asked for nominees for the position of Secretary of the Society. Patty Born was nominated. Keith Crocker moved that nominations be closed, which was seconded. Patty Born was approved by acclamation.

Other Business

Two issues were raised by President Muermann.

The first issue was the desire to clarify the society's rules regarding whether one needs to present a paper to become a member. This issue led to several suggestions and comments from various members, including Keith Crocker, Rob Hoyt, Gene Lai, Glenn Harrison, and Art Snow. Keith Crocker moved to clarify the rule so that coauthors who attend the meeting become members without a requirement of presenting the paper. The motion was seconded. With one member in opposition, the motion was passed.

The second issue was the existing rule regarding travel reimbursement for person who had a paper accepted to the conference but could not afford the cost of traveling to the conference. The existing rule stated that only the North American portion of the travel costs would be covered. The officers proposed to remove the restriction that reimbursement only apply to the North American portion of travel and to limit the travel reimbursement to \$600 per person. Keith Crocker moved to consider the proposal and George Zanjani seconded the motion. The subsequent discussion raised the concern that the funds available could be exhausted over time. Keith Crocker offered a friendly amendment to include the statement that the reimbursement was available provided resources permitted. The proposal was passed unanimously.

Keith Crocker thanked President Alex Muermann for his service to the organization, which was followed by a round of applause for President Muermann.

Keith Crocker motioned that the meeting be adjourned, which was seconded, and the meeting ended.

<u>Year</u>	<u>Members</u>	<u>Attendance</u>	<u>Submissions</u>
2005	67	33	32
2006	66	39	49
2007	70	51	60
2008	75	42	43
2009	71	41	54
2010	73	43	42
2011	83	54	57
2012	90	52	54
2013	92	68	44
2014	98	58	42
2015	99	58	69
2016	101	62	55