

## Summary of the AFA Board Meeting

January 6, 2017

Chicago, IL

The Board of Directors of the American Finance Association met at the Sheraton Grand, Chicago, IL on January 6, 2017. This report summarizes the non-routine decisions and reports made at the meeting.

1. A Ph.D. Poster Session was added for the 2017 meetings. Approximately half of the submitted papers were accepted. A survey is being conducted to see if the Poster Session should be held again in 2018 and if any changes should be made.
2. After the board voted to approve the AFA Code of Professional Conduct and Ethics, it was sent out to the membership. Very few comments were submitted formally, but some negative feedback was received informally. The nature of the feedback was that the ethical and aspirational lines were blurred in the Code. A discussion session is being held on Sunday morning to collect additional feedback. Individuals with negative comments were generally not aware that every other academic association has a code. In addition, some associations have enforcement of their codes. Although the AFA Board was clear that we would not initially have an enforcement mechanism, that may not have been communicated clearly. Options for moving forward include keeping the code as-is, or breaking the code into a code of ethics and a set of best practices.
3. Wiley update: Wiley has selected a vendor to develop the new website with plans to be operational this summer.
4. AFFECT is working on data collection and analysis as well as a conference showcasing women in finance for which they have a call for papers. AFFECT is considering an undergraduate initiative patterned after an economics program. AFFECT is also considering an invitation to support an initiative at the University of Miami.
5. The board discussed the Worldwide Directory of Finance Faculty database which was a legacy OSU directory which hasn't been updated in recent years. A new directory is being developed and updated and a beta version will be made available to the board.
6. The board discussed collaboration with the CFA Institute. The AFA currently has a letter of understanding with the CFA and there are several things our organizations can collaborate on including women in finance. CFA has 130,000 members worldwide. CFA members would have the option of purchasing an AFA associate membership for \$5 which would not include voting rights. The board discussed whether AFA members could get a discount on CFA membership. A motion was made and passed to approve the memorandum of agreement.