

Summary of the AFA Board Meeting
Mid-Year Meeting, June 20, 2015
Seattle, WA

The Board of Directors of the American Finance Association met at the Seattle Sheraton Hotel (the location of the Western Finance Association annual meeting) on June 20, 2015. The majority of the members, however, participated by conference call. The following is a summary of the reports and decisions made at the meeting.

1. A report on the Journal of Finance Editor Search Committee's progress was made. The committee is working toward a final candidate by the next Board meeting, January 2016.
2. Due in large part to the decision to require all authors of papers submitted to the AFA annual meetings be members of the AFA, membership numbers have increased by over 70%.
3. Work is currently underway for the new AFA website.
4. A new "Procedures for the Nominating Committee" was submitted for Board approval. The document outlines steps to be taken in the nominating process. In addition, guidelines have been created to avoid conflicts of interest and to increase transparency. The document was unanimously approved by the Board subject to amendment regarding the Fellows nomination process (the document can be found at: <http://www.afajof.org/details/page/8470621/Policies.html>).
5. A proposal regarding the Awards Committee and a new set of Procedures for Selection of Awardees was made. The proposal is to have an Awards Committee selected by the Executive Committee at the Annual Meeting in January. The committee will present to the AFA Board three ranked candidates for the award at least one week prior to the mid-year meeting in June. The members of the committee and the Board will vote for their top choice. A Board resolution in favor of this proposal was passed unanimously.
6. The Board discussed the possibility of a permanent Ethics Committee and ethical guidelines. It was decided to send the issue back to the Ad Hoc Ethics Committee for further study and proposals.
7. An Investment Committee mission statement and terms of reference were unanimously approved by the Board.
8. A Proposal for a Committee for a Women's Initiative in Finance was discussed by the Board. The proposal was approved.
9. A discussion occurred regarding the use of confidential data and the screening of research projects both before they are undertaken and after completion.
10. The Board discussed the formation of a policy regarding data/code revelation and the replication of research for publication in the JF.
11. The final discussion concerned the pros and cons of an additional AFA publication.