

ASOR Executive Committee Meeting
Sheraton Atlanta, Boardroom
9:00-11:30 AM,
November 21, 2010
DRAFT MINUTES

7. Treasurer's Report (S. Fox). Sheldon reviewed the budget to actual report for last year, and he noted that we were \$60,000 positive on an unrestricted basis. The Finance Committee approved the Audit. The Committee has reviewed Form 990, which will be submitted and posted on the ASOR website. ASOR is in compliance with the asset allocation targets for investments. The Committee approved an investment policy for the Publications Opportunity Fund. The Finance Committee also approved a revised journal escrow policy, reviewed the annual Conflict-of-Interest disclosures and discussed re-engaging our accounting firm for the Audit. The decision on auditors will be finalized at the spring meeting. The auditors' reports did not note any recommendations for improvements to our internal controls or procedures this year.

BE IT RESOLVED that the EC approve the 2010 Audit. This is a Motion and Second from the Finance Committee. PASSED UNANIMOUSLY.

BE IT RESOLVED that, in order to segregate funds needed to fulfill ASOR's obligation to publish journals, ASOR will segregate either in a separate bank account or by memorandum entry on its financial reports, 40% of deferred income from journals for FY2011. Furthermore, for purposes of this calculation, deferred income will be reduced by outstanding accounts receivable, since there is no obligation related to memberships and subscriptions that have not yet been paid. This is a Motion and Second from the Finance Committee. Discussion: This sum will be calculated quarterly. PASSED UNANIMOUSLY.

8. Strategic Plan Implementation Update (T. Harrison). President Tim Harrison gave a reminder of the process, namely, the charge of the Ann Arbor meetings resulted in formation of a seven-member task force for implementation of the Strategic Plan. There are still ambiguities and decisions to make, but the Task Force is hopeful to distribute the Executive Committee and Board recommendations for implementation. The President solicits more comments and questions in this process. There was a question about the status of VPs (who will be on the Board) against Chairs. The planned CCC would meet in person only once a year, but there would be electronic communication, circulation of ideas, conference calls, and the like. There was a discussion of the lack of female members on the EC.

BE IT RESOLVED that the COP report be moved to this point. PASSED UNANIMOUSLY.

Jeff Blakely reports that publications are moving forward, and *NEA* is on time.

BE IT RESOLVED that the EC forwards to the Board of Trustees COP's recommendation that Derek Counts, Benjamin Porter, and Lisa Cooper be appointed to the BASOR Board. PASSED UNANIMOUSLY.

BE IT RESOLVED that the EC forwards to the Board of Trustees COP's recommendation that Beth-Alpert Nakhai, Jeffrey Zorn, and Marica Cassis be appointed to the NEA Editorial Board. PASSED UNANIMOUSLY.

recommendation that James M. Weinstein be appointed for a three-year term as Editor of BASOR starting 1 July 2011. PASSED UNANIMOUSLY.

BE IT RESOLVED that the EC directs the ED working with COP and other committees to explore the expanded use of color in BASOR, shifting BASOR's production from a quarterly to a semi-annual publication, and the addition of an assistant or book review editor for BSOR and report back with a full recommendation. PASSED UNANIMOUSLY.

Jeff Blakely raised the issue whether electronic publication of journals may face reduction in subscriptions for university libraries from institutions with multiple campuses. Libraries began going to EBSCO host to get ASOR's publications at less cost. Jeff Blakely has investigated pricing of academic journals at present to see whether ASOR could re-price the journals. An option for journals similar to us is to sell the journal, outsourcing the production and distribution to publishers. A new model is JSTOR Current Scholarship Program. This came recommended to COP from various librarians and others. Another possibility is to hire a consultant. COP recommended that Andy Vaughn consult with the JSTOR CSP and work out an appropriate course of action. Andy Vaughn has done so, and he noted (1) that no one had a clear model to deal with electronic publishing. (2) If a learned society outsources publications to a publisher, there would be very little money available to the society. This would make it difficult to realize strategic goals. (3) There was no consensus about tiered pricing, except that Librarians were more likely to pay tiered pricing if part of a package. (4) There was a consensus that libraries are more likely to buy aggregated productions, so ASOR faces obstacles trying to sell journals alone. There is a very positive view of electronic journals. Andy Vaughn concludes that we should go with the JSTOR Current Scholarship Program starting Jan 1, 2012. The proposal is now \$20,000 in upfront cost, and JSTOR would have a 12% commission from all they sell. There is also an annual \$8,000 platform fee. JSTOR estimates we would be ahead \$350,000 in revenue (not net revenue) in five years. They can present a package to libraries. COP expressed formally its reservations in paying the up front money from the Opportunity Fund. They recommend a targeted funding campaign to try to raise the money. If we cannot raise the money pursuing every option that will not compromise our Annual Fund, then we go to the Opportunity Fund. We already have a pledge of \$1,500 for this. Jim Strange brought up that there are foundations that specialize in helping non-profits in situations like this. Andy will search for money that does not compete with our other needs. We must notify JSTOR February of 2011 to start Jan 1, 2012.

BE IT RESOLVED that the EC supports the movement to JSTOR CSP and endorses the effort to raise the funds for the start up and authorizes limited use of the Opportunity Fund to a limit of \$20,000 for amounts unsupported by external sources. Moved by Tammi Schneider and seconded by B.W. Ruffner. PASSED UNANIMOUSLY.

9. Development Update and Report (T. Harrison). ASOR is revamping the Development Committee, which is now active. The objectives are (1) to continue working on baseline fund raising, and (2) to produce a development plan and to have ready to present at the Spring Meeting.

10. CAMP Report (M. Homan/M. Kersel).

BE IT RESOLVED that the EC endorses the nomination of Louise Hitchcock to chair the Honors and Awards Committee. PASSED UNANIMOUSLY.

Professors Homan and Kersel thanked the ASOR staff and noted that there were 689 registered participants with 354 delivered papers.