

ARIA Board Meeting Minutes August 2, 2015 Munich, Germany

Members Present: Andreas Richter, Paul Thistle, Patty Born, Rich Phillips, Marty Grace, Martin Boyer, Rachel Huang, Kathleen McCullough

Members Absent: Laureen Regan, Stephen Mildenhall

Others present: Richard Butler, Greg Niehaus, Keith Crocker, Mark Browne, and Tony Biacchi

Remote: Phil Borba

The meeting opened at 8:30 AM.

World Congress

- The World Congress received 230 papers.
- A problem that continues from previous meetings is accepted presenters not paying attention to the program schedule and then cancelling their attendance.
- 10 percent of the accepted papers from APRIA members have canceled.
- Scientific committee not happy with eTouch. Need to find a paper management system for ARIA 2016. CompTool was mentioned as a possibility. Probably Rich should look into this since he will be program chair.
- ARIA 2016 needs a meeting app similar to one available during Congress.
- 400 attendees are currently registered for the Congress.
- USA was well represented among attendees.
- The future status of the Congress must be discussed.
- One matter for the future, participating organizations use different procedures to select papers. In the future, there should be only one scientific committee.
- While ARIA would be interested in holding a future Congress, and presumably in the United States, Patty suggested that we solicit consensus from the other participating organizations.
- ARIA Board should discuss the future of the Congress after the conclusion of the current Congress.
- Rich complimented Andreas for holding the meeting in an industry center.
- ARIA agreed to take over payment the \$7.95 monthly payment for the 2010 World Congress website.

January 2016 Board Meeting

- The January 2016 Board meeting will again be held in conjunction with the ASSA Annual Meeting.

- The timing of the January meeting is not ideal.
- The January Board meeting likely will be held on Sunday or Monday depending on space availability and placement of ARIA's session within ASSA program schedule.

Strategic Planning - Mission Statement and Core values

- ARIA's Core Values and Mission Statement will be posted on the website and shared with members via listserv.
- Establish a committee to look at the function and need for current and proposed committees.

Strategic Planning – Collaboration and Special Interest Conferences

- Randy Dumm, as part of his strategic relations assignment from Patty, suggested ARIA consider co-sponsoring conferences or providing conference seed money.
- Possibly ARIA could work with SOA and CAS.
 - Kathleen and Cassandra Cole will talk to CAS.
 - Martin will look into opportunities with schools having actuarial science programs and outreach opportunities.
- Have someone keep an eye on Google and what they plan to do in the insurance business.
- Can ARIA get involved with NBER?
- Rather than one meeting, consider holding several regional meetings.
- Possibly funding opportunities:
 - a teaching issues symposium
 - elite scholar and student conferences
 - a conference for first year assistant professors
 - something for developing economies
 - PhD student retreat, as an extension of the Huebner Symposium
- In essence, ARIA is looking for exposure and outreach. Such outreach initiatives would add value to ARIA membership.
- Rich mentioned that JRI is ARIA's exposure.
- ARIA is willing to commit \$10,000 for various outreach and collaborative activities.
- Charge a committee with the task of soliciting proposals to fund small and special interest conferences.

Strategic Planning – Sharing and Networking

- Consider an online forum in which ARIA members can share expertise among teaching schools, maybe a Wikipedia approach.
- Consider a Sunday annual meeting session devoted to teaching.
- The Teaching Resource section of ARIA's website has lost its dynamics and is not receiving contributions.

- ARIA's social media is outdated. The website needs a monitor. Jim Hilliard was mentioned as a possibility.
- Patty suggested ARIA establish an ad hoc committee to look at various social media options that could include teachers, elite scholars, and students.
- Should we consider an ARIA version of Facebook?
- If time permits, Patty might try to work on a newsletter.

Journal of Risk and Insurance

- Keith reported a backlog of 60 articles following publication of the September issue of JRI.
- Early view has increased exposure to both the articles and the journal.
- Keith would like to expand the JRI footprint into health insurance.
- The matter of paying editors came up. Keith has compensated editors using the supplemental funds provided to him by ARIA. It is unlikely ARIA can pay reviewers.
- The matter of editor compensation should be discussed at some time in the future.

Risk Management and Insurance Review

- Patty is looking for faster turn-around from reviewers.
- Letters have been sent to presenters at other conferences to submit articles to RMIR.

Recognition of Collegiate Risk Management and Insurance Programs

- Mark Browne came before the Board to ask for support for an initiative that would recognize collegiate risk management and insurance programs.
- The current US News and World Report ranking is based on undergraduate education and the methodology is weak.
- A new initiative could use data for other reports such as AACSB to supplement data collection for the new recognition program.
- Board questions and comments focused on:
 - What is the value of the list if small, unknown schools receive recognition?
 - Would the recognition be meaningful to anyone?
 - Any recognition should not be self-serving?
 - Some colleges feel beholden to a similar program offered by SOA.
 - The project sounds good, but it also could entail a lot of work on the part of colleges.
 - Would non-ARIA affiliated schools want to be considered? Shouldn't recognition be open to everyone?
 - Have criteria been established? No.
 - There also was concern that Mark recommended The Institutes as the organization to implement the project.

- Following the discussion, a motion from Rich and second by Kathleen stated that ARIA will commit to the project by forming an exploratory committee to consider criteria and also to determine if an organization other than The Institutes should implement the project, if it proceeds.
- The motion passed with two opposed.

Discussion about Elite Scholars

Note: This information was taken from a white board. Rich has photographs of the complete information.

- Co-sponsor meeting and boutique conferences.
- Identify target list of elite scholars.
- Build research tools to allow scholars to quickly learn a topic.
- Define elite scholar. Some might find the term offensive. How about high research productivity scholars?
- Identify high research productivity schools.
- Develop a communication strategy for financial economists.

The meeting was adjourned at 3:00 PM on a motion from Rich and a second by Kathleen.