

Minutes of the National Association of Forensic Economics  
Board of Directors Meeting  
July 26 – 27, 2008  
Calgary, Alberta

Voting members attending: Gary Albrecht, Bob Bohm, Chris Bruce, Ed Foster, David Schap, Gary Skoog and Marc Weinstein. Also attending: Mike Piette (by speakerphone for a portion of the meeting), Jim Rodgers, Frank Tinari and Jack Ward.

1. President Gary Skoog opened the meeting by welcoming everyone to Calgary.
2. Jim Rodgers presented the minutes from the Board meeting in New Orleans and the electronic meeting in April. It was moved and seconded (Albrecht, Bohm) that **the minutes of the January 4, 2008 meeting and the minutes of the April 5, 2008 electronic meeting be approved as presented**. The motion passed 7 – yes, 0 – no, 0 – abstain.
3. Rodgers presented the statement of income and expenses for December 2007 through May 2008, and the cash reconciliation statement for 5/31/2008. Revenues exceeded expenses for this period by a small amount and the cash balance position grew accordingly. It was moved and seconded (Weinstein; Bruce) that **the financial statements be accepted as presented**. The motion passed 7 – yes, 0 – no, 0 – abstain.
4. Rodgers reviewed the membership numbers as of June 30, 2008, pointing out that NAFE has 633 memberships and 66 subscriptions, for a total of 698 memberships and subscriptions combined. Rodgers provided a table showing the membership and subscription count since November of 2004. The problems arising from the movement of the handling of subscriptions to Allen Press in 2004 and 2005 seem to have been more or less completely resolved. The Board discussed the small number of library subscriptions and the large number of forensic economists who do not belong to NAFE, and some steps that might be taken to increase both membership and library subscriptions. Specifics are reported below under #16.
5. Bob Bohm discussed the upcoming Southern Economic Association meeting in Washington, D.C. There will be one NAFE session with three papers on Saturday, November 22, 2008. No NAFE sessions were held at the SEA in 2007 due to its close proximity in time to the New Orleans ASSA meeting.
6. David Schap wanted to have the minutes reflect his formal thanks to Larry Spizman for Larry's work in building attendance and session participation at the Eastern Economic Association meetings. Last year's NAFE sessions in Boston were attended by as many as approximately 45 people. The next meeting of the Eastern Economic Association will be in New York City during the period February 27-March 1, 2009. One NAFE session will be held on Friday afternoon, February 27 and as many as three sessions will be held on Saturday, February 28.
7. Ed Foster reported that because there was not enough interest in participating at the last Missouri Valley Economic Association meeting, NAFE did not organize any sessions at this meeting.
8. Chris Bruce reported that the July 2008 Western Economic Association International (WEAI) meetings in Hawaii had 6 NAFE sessions, 19 people on the program and approximately 30 people in attendance in the sessions. Next year's

- WEAI meeting will be in Vancouver, and NAFE's sessions will be held on June 30 and July 1, 2009.
9. Jim Rodgers reported that the international NAFE winter meeting will be in St. Thomas, U.S. Virgin Islands, on January 30-31, 2009, at the Marriott Frenchman's Reef and Morningstar Resort. Last year's meeting was held in Curacao and had 7 participants.
  10. Gary Skoog reported the plans for the NAFE sessions at the upcoming ASSA meeting in San Francisco, to be held January 3-5, 2009. The four NAFE sessions are being planned by William Pearson with the assistance of Boyd Fjeldsted. The highlight of these sessions will be a presentation at 2:30 p.m. on Sunday, January 4, by Nobel Laureate James Heckman. A large crowd is expected for this session, which will very likely be held in a different, larger room than the other three NAFE sessions scheduled for January 3 at 2:30 p.m. and at 8:15 a.m. and 10:00 a.m. on the morning of January 4. The NAFE Board luncheon, membership meeting and cocktail party will be held on Jan. 3.
  11. Jack Ward reported on the European International meeting held in Istanbul, Turkey, in May, 2008, which was attended by 7 participants. Next year's meeting will be in Dubrovnik, Croatia, and it is being organized by Barry and Gail Ben-Zion. Ward also reported that Elsevier will be publishing a book under his and Robert Thornton's joint editorship about the content of the European conference programs. Also, a special issue of the *Journal of Forensic Economics* based on topics from the European meetings is being planned.
  12. Ed Foster, as the NAFE Board representative on this year's Nominating Committee, presented the recommendations of the committee. The other members of the committee were David Rosenbaum (Chair), Mary Innouye, and David Jones. It was moved and seconded (Bruce, Weinstein) that **the recommendations of the Nominating Committee for James Ciecka as Mid-Western Vice-President and Boyd Fjeldsted as Western Vice-President be approved**, with votes of 7 – yes, 0 – no, 0 – abstain. These names, along with any others submitted in accordance with the bylaws, will appear on the ballots sent to the membership in early November.
  13. In June of this year, Mike Piette sent a letter to President Skoog, indicating that, after serving as co-editor of the *Journal of Forensic Economics* (JFE) since 2001, he would like to pass on the co-editorship of the JFE to someone else, effective at the time a replacement is found. In advance of the summer Board meeting, Piette also sent a report regarding the JFE. This report was discussed at the meeting with Piette, who joined the meeting by speakerphone. Piette noted that submissions to the JFE have been declining, and this has been only partially mitigated by the state damage papers and special issues of the journal. The quality of papers submitted for publication has also been declining, as evidenced by a higher rejection rate, and there has been difficulty in finding referees and obtaining timely reviews. In view of these developments, the Board approved two motions. It was moved and seconded (Foster, Schap) that **effective with Vol. 21, the JFE will be published in one volume of at least two numbers (issues) per year**. This motion was approved by a vote of 7 – yes, 0 – no, 0 – abstain. It was also moved and seconded (Albrecht, Bohm) that **the Board of Directors appoints a search committee to recommend a co-editor of the JFE to replace Mike Piette. This committee will be chaired by Steve Shapiro and will also include Mike Piette, Gary Skoog and Jack Ward. In addition to bringing forth a nomination for co-editor, the committee is also authorized to make recommendations about the editorial structure of the JFE and to**

- address issues of compensation and any other issues that may arise in its deliberations.** This motion was approved by a vote of 7 – yes, 0 – no, 0 – abstain.
14. Rodgers produced a written report regarding the state damage series of articles. Up through JFE Vol. 20, No. 1, twenty articles have been published. Five more articles are currently at some stage in the review process.
  15. Rodgers led a discussion about the new Form 990 being introduced by the IRS for not-for-profit organizations. This new form will be used for the 2008 tax year, and these returns must be filed in 2009. The form requires that some new questions be answered about an organization's policies relating to governance, especially in regard to avoiding conflicts of interest and promoting transparency in regard to the organization's financial affairs. With assistance from Board members, Rodgers will be working with NAFE's accountant to make sure that policies are in place to permit responses to the questions that demonstrate compliance with IRS goals, policies, and regulations for not-for-profit organizations.
  16. Gary Albrecht discussed plans for uses of the new NAFE brochure. Albrecht will be mailing the brochure to subscribers to the *Journal of Risk and Insurance*. This use of the brochure led to a discussion of how to identify other groups (e.g., practicing forensic economists who are not NAFE members, AAEFE members who are not NAFE members) and entities (libraries who do not subscribe to the JFE). The Board will be making a renewed effort to identify and attract new members and library subscribers through brochure mailings and subscription incentives, some of which will need to be coordinated with Allen Press.
  17. Various possibilities for the location of the 2009 summer Board meeting were discussed. It was decided to have the next summer board meeting in Minneapolis on July 25 and 26, 2009.
  18. There being no further business, the meeting was adjourned at 10:15 am, July 27.

Submitted by  
James D. Rodgers, Executive Director  
July 30, 2008