Annual Meeting 2017

American Council on Consumer Interests
Agenda

- Minutes 2016 Annual Meeting
- President’s Welcome and Address
- Treasurer’s Report
- Executive Director’s Report
- Journal of Consumer Affairs Report
- Recognition of Service to ACCI
- Introduce 2017-18 Officers and Board
- Forward to 2017-18
President’s Report

Irene Leech
Virginia Tech
What’s New?

• A change in when the New Board starts its work coinciding with start of FY, September 1
• Reinvigoration of Honor a Mentor
• Annual Report for 2016-17 will be published mid-September 2017 (Committee Reports due August 1, 2017)
Organizational Membership

• Boost the profile of ACCI to reach those who have had little exposure to ACCI
• Promote student membership
• Promote membership in government, non-profit, and corporate sectors
• Make it financially beneficial to both ACCI and member organizations
• No net loss in revenue
APLUS Research Award

Soyeon Shim
Ted Kellner Bascom Professor and Dean
Human Ecology UW-Madison

Joyce Serido
Associate Professor
Department of Family Science
U of MN Twin Cities
THE AWARD

• Up to 4 awards of $10,000, awarded as follows:
  ▪ $3000 in September 2017
  ▪ $3000 in January 2018
  ▪ $3000 at the time of manuscript submission (prior to Aug 31, 2018) and
  ▪ $1000 revise-resubmit
• Authorship: Author(s) + Advisor (for PhD Student Author) + Serido + Shim
• Up to $1000 per award to offset conference travel to present the results
THE PROCESS

- Submit letter of intent and qualifications by June, 2017 to jserido@umn.edu
- Participate in briefing webinar June 12, 2017
- Submit Full Proposal Application by September 1, 2017
- Notification of Award by September 15, 2017
- Submit manuscript to peer-reviewed journal by Aug 31, 2018
- Revise-resubmit
Eligibility and Evaluation Criteria

• Minimum required: Assistant Professor, Research PhD, and/or Doctoral students with Advisor as co-author

• Preference given to:
  • Authors with publications within financial domain and/or young adult sample
  • Statistical skills (particularly SEM and/or experience with longitudinal data)
  • Excellent conceptual background and writing skills
Conference Committee

• Robin Henager-Greene, Chair
• Karen Duncan, Board Liaison
• Sheri Worthy, CIA Editor
• Irene Leech
• Rob Mayer
• Sherrie Rhine
• Ann Woodyard
• And the many, many proposal reviewers
Committees – With many thanks to our Volunteers

Executive Committee
Nominations & Elections
Audit
Compensation & Contract
Conference
Consumer Education
Consumer Interests Annual
International Affairs
Investment Policy Task Force
JCA Editor Search
Membership
Student Competition

Awards Committees
Richard L. D. Morse Early and Mid-Career*
Student Conference Scholarships
Stewart Lee Consumer Education
Distinguished Fellow
Consumer Movement Archives Applied
Consumer Economics
(Student/Professional)*
Robert O. Herrmann Dissertation
  - AARP’s Public Policy Institute Financial
  Service and the Older American
  - CFP Board’s Financial Planning Paper
Award
  - NEFE Paper
  - *Awards renamed in honor of Richard
  L. D. Morse and one new award added

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Article Downloads by Country

- United States: 30%
- United Kingdom: 27%
- Germany: 12%
- Netherlands: 5%
- Australia: 5%
- Canada: 5%
- Malaysia: 4%
- China: 3%
- India: 3%
- Philippines: 2%
- Other: 4%

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### Table 1a. Total Manuscripts Received: New Submissions

<table>
<thead>
<tr>
<th>Manuscript Type</th>
<th># New Manuscripts</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Review/Commentary</td>
<td>7</td>
<td>4.7%</td>
</tr>
<tr>
<td>Trend/Application</td>
<td>9</td>
<td>6.0%</td>
</tr>
<tr>
<td>Original Research</td>
<td>127</td>
<td>84.7%</td>
</tr>
<tr>
<td>Special Issue</td>
<td>7</td>
<td>4.7%</td>
</tr>
<tr>
<td><strong>Total (Summary)</strong></td>
<td><strong>150</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>
### Table 1b. Total Manuscripts Received: Revised Submissions

<table>
<thead>
<tr>
<th>Manuscript Type</th>
<th># Rev. Manuscripts</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Review/Commentary</td>
<td>3</td>
<td>4.7%</td>
</tr>
<tr>
<td>Trend/Application</td>
<td>14</td>
<td>21.9%</td>
</tr>
<tr>
<td>Original Research</td>
<td>47</td>
<td>73.4%</td>
</tr>
<tr>
<td>Special Issue</td>
<td>0</td>
<td>0.0%</td>
</tr>
<tr>
<td><strong>Total (Summary)</strong></td>
<td><strong>64</strong></td>
<td><strong>100.00 %</strong></td>
</tr>
<tr>
<td>Manuscript Decision</td>
<td># Manuscripts</td>
<td>Percentage</td>
</tr>
<tr>
<td>----------------------------------</td>
<td>--------------</td>
<td>------------</td>
</tr>
<tr>
<td>Accept</td>
<td>1</td>
<td>0.9 %</td>
</tr>
<tr>
<td>Accept Subject to Minor Revision</td>
<td>2</td>
<td>1.7 %</td>
</tr>
<tr>
<td>Major Revision</td>
<td>33</td>
<td>28.2 %</td>
</tr>
<tr>
<td>Reject</td>
<td>28</td>
<td>23.9 %</td>
</tr>
<tr>
<td>Reject without Review</td>
<td>52</td>
<td>44.4 %</td>
</tr>
<tr>
<td><strong>Total (Summary)</strong></td>
<td><strong>117</strong></td>
<td><strong>100.00 %</strong></td>
</tr>
<tr>
<td>Manuscript Decision</td>
<td># Manuscripts</td>
<td>Percentage</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>--------------</td>
<td>------------</td>
</tr>
<tr>
<td>Accept</td>
<td>24</td>
<td>45.3 %</td>
</tr>
<tr>
<td>Accept Subject to Minor Revision</td>
<td>13</td>
<td>24.5 %</td>
</tr>
<tr>
<td>Major Revision</td>
<td>6</td>
<td>11.3 %</td>
</tr>
<tr>
<td>Reject</td>
<td>10</td>
<td>18.9 %</td>
</tr>
<tr>
<td>Reject without Review</td>
<td>0</td>
<td>0.0 %</td>
</tr>
<tr>
<td><strong>Total (Summary)</strong></td>
<td><strong>75</strong></td>
<td><strong>100.00 %</strong></td>
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</table>
Treasurer’s Report

Swarn Chatterjee
University of Georgia
• Financials as of March 31st, 2017
  
  • Total Assets=$466,679
  • Total Liabilities=$1,408*
  • Net Equity=$465,270
  
  *Cash Basis
  *Conference Costs not included yet

• 2016 Year end status from 8/31/2016
  
  • Total Assets=$337,316
  • Total Liabilities=$3,103
  • Net Equity=$334,212
Copies of financial reports are available to Members upon request at the Registration Desk, or on the APP as a download.
# American Council on Consumer Interests

**Balance Sheet**

*As of August 31, 2018*

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Aug 31, 16</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Assets</td>
<td></td>
</tr>
<tr>
<td>Checking/Savings</td>
<td></td>
</tr>
<tr>
<td>Charles Schwab</td>
<td>268,651.95</td>
</tr>
<tr>
<td>Chase Checking</td>
<td>5,048.26</td>
</tr>
<tr>
<td>Chase Savings</td>
<td>1,309.35</td>
</tr>
<tr>
<td>Wells Fargo Checking</td>
<td>26,000.00</td>
</tr>
<tr>
<td>Wells Fargo Savings</td>
<td>26,000.00</td>
</tr>
<tr>
<td>Total Checking/Savings</td>
<td>334,099.93</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>3,226.69</td>
</tr>
<tr>
<td>Total Accounts Receivable</td>
<td>3,226.69</td>
</tr>
<tr>
<td>Total Current Assets</td>
<td>337,316.62</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td></td>
</tr>
</tbody>
</table>

| LIABILITIES & EQUITY                       |            |
| Current Liabilities                        |            |
| Accounts Payable                           | 2,183.55   |
| Total Accounts Payable                     | 2,183.55   |
| Credit Cards                               |            |
| Chase Ink                                  | 919.90     |
| Total Credit Cards                         | 919.90     |
| Total Current Liabilities                  | 3,103.45   |
| Total Liabilities                          | 3,103.45   |
| Equity                                     |            |
| Investment                                 |            |
| Investment Earnings                        | 41,506.27  |
| Investment - Losses                        | -34,099.88 |
| Investment - Other                         | 2.31       |
| Total Investment                           | 17,408.70  |
| Permanent Restricted Net Assets            | 97,586.87  |
| Unrestricted Net Assets                    | 235,266.45 |
| Net Income                                 | -18,118.85 |
| Total Equity                               | 334,212.17 |
| TOTAL LIABILITIES & EQUITY                 | 337,316.62 |
Why so much in the bank?

- Restricted Accounts
- Building a reserve
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Percentage increase or decrease</td>
<td>16%</td>
<td>1%</td>
<td>0.0975</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beginning Schwab $ 9/1</td>
<td>$208,818.00</td>
<td>$242,641.00</td>
<td>$244,789.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ending Schwab $ 8/31</td>
<td>$242,621.00</td>
<td>$244,789.00</td>
<td>$268,651.05</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Restricted

- **Student Travel Awards (Cont Travel Fund)**
  This fund is restricted by the donor for student travel awards to the annual conference.
  $1,875.00

- **Colson E. Warne Fund**
  This fund is restricted for the annual CW lecture honorarium
  $30,492.00

- **Stewart M. Lee Fund**
  This fund is restricted by the donor for the consumer education award
  $12,166.00

- **Esther Peterson Consumer Policy Forum**
  This fund is restricted to sponsor the annual Enter Peterson Consumer Policy Forum
  $36,822.00

- **Applied Consumer Economics Award**
  This award represents funds restricted by the donor for the annual award for the best consumer economics paper.
  $4,043.00

- **Herrmann Dissertation**
  This award represents funds restricted for two separate awards for graduate students whose thesis and dissertation best address issues relevant to the well-being of consumers.
  $2,538.00

- **Honor a Mentor**
  This represents funds restricted for awards in the name of honored mentor.
  $15,824.00 moved to opr budget

- **Adopt an International Member**
  This represents funds restricted to provide for international member annual dues
  $757.00

- **Rhode H. Karpatic International Consumer Fellows Program**
  This fund represents available interest income from the Karpatic Endowment and is used to cover expenditures approved by the board of directors.
  $345.00

Permanently Restricted

- **Rhode H. Karpatic International Consumer Fellows Program**
  This is an endowment
  $13,690.00

Balance serving as reserve account

- In 2015-16 named the unrestricted to “Reserve” and designated interest earned on account called Reserve. Estimated need for reserve at 100% of annual budget is about $225,000.
- $118,365.00
- 102,541.00
- 118,938.72
- $150.00
- $120,288.05
- $132,016.13

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YOUR GENEROSITY
Don’t miss ACCI Emails
Please make us a Safe-Sender
In your email system!
Welcome President
MJ Kabaci
Recognition of Board Service
~ With many thanks!

• Irene Leech – finishing her year as President
• Swarn Chatterjee – many years as Treasurer
• Joyce Serido – Past-President
• Gianni Nicolini – Board Member
Welcome President Elect
Rui Yao
Welcome Treasurer
Stuart Heckman
Welcome New Board Member Robin Henager
Welcome Board Member
Soo Hyun Cho
Board Members 2017-18

MJ Kabaci, President
Irene Leech, Past-President
Stuart Heckman, Treasurer
Rui Yao– President-Elect
• Patryk Babiarz
• Tom Cai
• Soo Hyun Cho
• Karen Duncan
• Robin Henager-Greene
• Rob Scharff

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Join us!

ACCI Conference 2018

May 17-19, 2018
Sheraton Sand Key
Clearwater Beach, FL
May 17-19, 2018

- Thursday
- Friday
- Saturday
https://proposalspace.com/calls/d/739
Due October 31, 2017
Thank you! -- for being an ACCI Member!

Please encourage your colleagues to submit a proposal and bring your colleagues to Albuquerque!

The Call for Proposals is open and due October 31 each year