

MINUTES OF A REGULAR MEETING OF THE  
WESTERN ECONOMIC ASSOCIATION INTERNATIONAL  
EXECUTIVE BOARD

Chairperson of the Board Daniel McFadden called a regular meeting of the Executive Board of the Western Economic Association International (WEAI), a California nonprofit corporation, to order at 2:30 pm on 28 June 2019 at the Hilton San Francisco Union Square.

ATTENDANCE AND QUORUM

The following Board members were present: President Daniel McFadden; President-elect John Shoven; Vice-President Alan Auerbach; Immediate Past President Orley Ashenfelter; Directors Maude Toussaint-Comeau, Michael Ransom, Trudy Cameron, Michelle White, CEP Editor Brad Humphreys, EI Editor Wesley Wilson; Executive Director Wade Martin. The following Board members were absent: John Silvia; Mary Daly. A quorum of voting members was present.

The following individuals were also present: incoming Board members Christina Romer, Laura Baldwin, Kathleen McGarry; WEAI staff Julie Barie.

CHAIRPERSON AND RECORDING SECRETARY

McFadden served as chair and Martin and Barie served as recording secretary.

MINUTES OF LAST MEETING

Upon motion duly made, seconded and carried unanimously, the Board approved the draft minutes of the 26 June 2018 Board meeting as circulated July 25, 2018.

OFFICER'S REPORTS

Shoven discussed the data on participation at this year's conference. The data reported are included in the Board meeting packet and included number of participants, Allied Societies, and sessions organized.

Martin reported on membership data, journal circulation, the Allied Societies program, Institutional Members program and the status of the Graduate Student Workshop (GSW). Also, data from the Wiley Publishers report was discussed. A general discussion of the GSW program was held.

Presenting for Secretary-Treasurer Mary Daly, Martin reported that WEAI remains in sound financial condition. He reported that the assets to expenses ratio is currently 2.73 falling within the 2.0 to 3.0 range set by the Board in 2014. Audited financial statements were circulated for review in the Board packet; tax returns were circulated by email before the meeting. The tax returns and audited financial statements were approved upon a motion duly made, seconded and unanimously passed. Martin presented the results of the 2019 election: Christina Romer was elected Vice President; Kathleen McGarry and Laura Baldwin were elected Directors.

## EDITORS' REPORTS

Humphreys reviewed the 2018 editor's report which will be published in the October 2019 issue of CEP. The data on submissions, accepted and published articles was discussed. The updated Impact Factor was reported, demonstrating a decrease from .960 to .905. The Best Article award was announced as well as Best Referee awards.

Wilson reviewed the EI 2018 editor's report which will be published in the October 2019 issue of EI. The data on submissions, accepted and published articles was discussed. The updated Impact Factor was reported, demonstrating an increase from 1.03 to 1.265. The Best Article for 2018 was announced as well as Best Referee awards.

## NOMINATING COMMITTEE REPORT

The Nominating Committee was chaired by Daniel McFadden. The other members of the committee included Alan Auerbach, Trudy Cameron, and Michelle White.

McFadden presented the nominating committee report. After discussion, upon motion duly made, seconded and passed unanimously the top nominees for Vice President, Academic Director, and Non-academic Director were identified. It was suggested that a vetting process be put in place for future Board nominees.

## BIENNIAL REVIEW OF CEP EDITOR

The Journals Standing Committee presented results of biennial review of the CEP Editor Brad Humphreys, in the second year of his second five-year term. Consensus of the committee and editor is to maintain long-term goal of increasing impact factor and ranking in public policy journals category, along with continuing trend of increased article downloads year over year.

## BIENNIAL REVIEW OF EXECUTIVE DIRECTOR

The Executive Committee presented results of biennial review of the Executive Director Wade Martin, in the second year of his five-year term. Martin's performance in management of the Association was positive in all areas.

## EXECUTIVE DIRECTOR SALARY SURVEY

As recommended by WEAI auditors, a review of salaries of comparable association Executive Directors was made using data from the Economic Research Institute Nonprofit Comparables Assessor as well as the 2018 GuideStar Nonprofit Compensation Report. After discussion, upon motion duly made, seconded and passed unanimously, Martin's annual salary was increased \$10,000.

## CONFLICT OF INTEREST POLICY

Members of the Board in attendance reviewed and signed the conflict of interest policy. The forms were collected and are on file at the WEAI office.

## BUDGET 2020

Martin discussed the proposed Budget for 2020. Upon motion duly made, seconded and passed unanimously, the proposed Budget for 2020 was approved.

## EXECUTIVE DIRECTOR'S AUTHORITY OVER EXPENDITURES

Upon motion duly made, seconded and passed unanimously, the Board approved the resolution granting Executive Director Martin the general supervision of WEAI's financial affairs, consistent with the budget as presented.

## APPOINTMENT OF SECRETARY-TREASURER

Given the recent increase in commitments of the current Secretary-Treasurer Mary Daly, it was determined best to appoint a replacement for the second year of her two-year term as Secretary-Treasurer. After discussion and recommendation by the Executive Committee, upon motion duly made, seconded and passed unanimously, the Board appointed incoming Elected Director Laura Baldwin to serve as Secretary-Treasurer 2019-2022.

## INTERNATIONAL CONFERENCES

Martin invited board members to organize sessions and/or present papers at the 16<sup>th</sup> International Conference in Shanghai, China, to be held in 19-22 March 2020.

## ANNUAL CONFERENCE

Martin announced that the 95<sup>th</sup> Annual Conference will be held at the Grand Hyatt Denver 26 to 30 June 2020. All members of the Board are expected to organize at least one session.

## INSTITUTIONAL MEMBERS

All Board members are requested to encourage their organizations to become Institutional Members of WEAI.

## FINAL ADJOURNMENT

There being no further business, McFadden adjourned the meeting at 5:05 pm.

## DRAFT MINUTES

Respectfully submitted,  
Wade E. Martin and Julie A. Barie  
Recording Secretary  
8 July 2019