



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 20167Irene 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

the journal of consumer affairs

Linking you to policy relevant research and education



Spring 2017
volume 51 number 1



**Sharon Tennyson,
Editor**

Article Downloads by Country

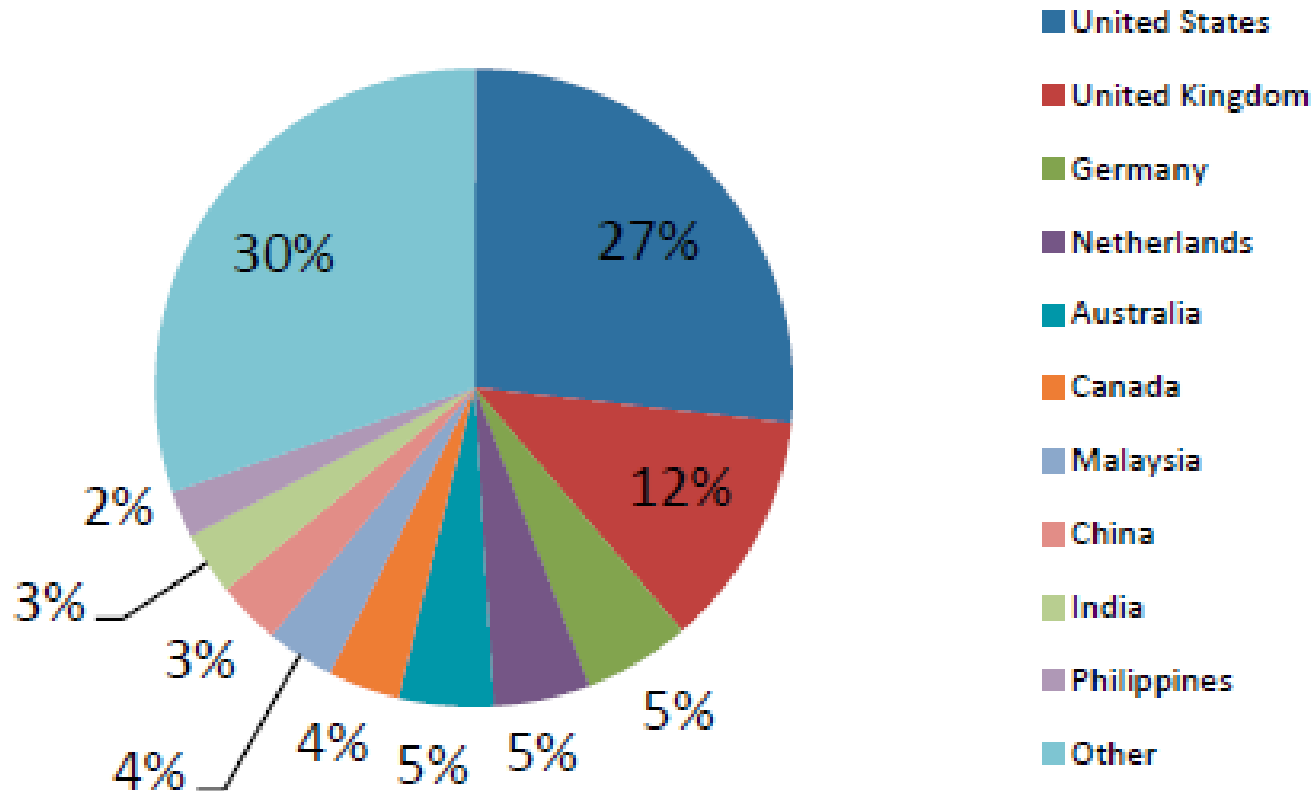




Table 1a. Total Manuscripts Received: New Submissions

Manuscript Type	# New Manuscripts	Percentage
Review/Commentary	7	4.7%
Trend/Application	9	6.0%
Original Research	127	84.7%
Special Issue	7	4.7%
Total (Summary)	150	100.00%



Table 1b. Total Manuscripts Received: Revised Submissions

Manuscript Type	# Rev. Manuscripts	Percentage
Review/Commentary	3	4.7%
Trend/Application	14	21.9%
Original Research	47	73.4%
Special Issue	0	0.0%
Total (Summary)	64	100.00 %



Table 2a. Decisions on New Manuscripts Submitted, by Decision

Manuscript Decision	# Manuscripts	Percentage
Accept	1	0.9 %
Accept Subject to Minor Revision	2	1.7 %
Major Revision	33	28.2 %
Reject	28	23.9 %
Reject without Review	52	44.4 %
Total (Summary)	117	100.00 %



Table 2b. Decisions on Revised Manuscripts Submitted, by Decision

Manuscript Decision	# Manuscripts	Percentage
Accept	24	45.3 %
Accept Subject to Minor Revision	13	24.5 %
Major Revision	6	11.3 %
Reject	10	18.9 %
Reject without Review	0	0.0%
Total (Summary)	75	100.00 %



Swarn Chatterjee
University of Georgia

Treasurer's Report



- **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

American Council on Consumer Interests
Balance Sheet
 As of March 31, 2017



	<u>Mar 31, 17</u>
ASSETS	
Current Assets	
Checking/Savings	
Charles Schwab	289,022.08
Petty Cash	1,359.38
Wells Fargo Checking	154,900.58
Wells Fargo Savings	25,029.34
Total Checking/Savings	<u>464,281.33</u>
Accounts Receivable	
Accounts Receivable	5,522.35
Total Accounts Receivable	<u>5,522.35</u>
Other Current Assets	
Undeposited Funds	-3,125.00
Total Other Current Assets	<u>-3,125.00</u>
Total Current Assets	<u>466,678.68</u>
TOTAL ASSETS	<u>466,678.68</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	1,317.19
Total Accounts Payable	<u>1,317.19</u>
Credit Cards	
Chase Ink.	91.00
Total Credit Cards	<u>91.00</u>
Total Current Liabilities	<u>1,408.19</u>
Total Liabilities	1,408.19
Equity	
Investment	
Investment Earnings	18,215.18
Investment Loss	-8,882.58
Investment - Other	2.31
Total Investment	<u>9,334.91</u>
Permanent Restricted Net Assets	97,886.87
Unrestricted Net Assets	234,421.83
Net Income	123,634.08
Total Equity	<u>465,270.49</u>
TOTAL LIABILITIES & EQUITY	<u>466,678.68</u>

Copies of financial reports are available to Members upon request at the Registration Desk, or on the APP as a download

9:03 AM
09/08/18
Accrual Basis

American Council on Consumer Interests
Balance Sheet
As of August 31, 2018

	<u>Aug 31, 18</u>
ASSETS	
Current Assets	
Checking/Savings	
Charles Schwab	260,651.05
Chase Checking	9,016.55
Chase Savings	5,044.34
Petty Cash	1,329.35
Wells Fargo Checking	25,030.52
Wells Fargo Savings	25,017.71
Total Checking/Savings	<u>334,069.52</u>
Accounts Receivable	
Accounts Receivable	3,225.60
Total Accounts Receivable	<u>3,225.60</u>
Total Current Assets	<u>337,295.12</u>
TOTAL ASSETS	<u>337,295.12</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,163.55
Total Accounts Payable	<u>2,163.55</u>
Credit Cards	
Chase Ink	919.90
Total Credit Cards	<u>919.90</u>
Total Current Liabilities	<u>3,103.45</u>
Total Liabilities	3,103.45
Equity	
Investment	
Investment Earnings	41,508.27
Investment loss	-24,000.88
Investment - Other	2.31
Total Investment	<u>17,409.70</u>
Permanent Restricted Net Assets	57,656.57
Unrestricted Net Assets	225,228.45
Net Income	<u>-15,115.85</u>
Total Equity	<u>334,212.17</u>
TOTAL LIABILITIES & EQUITY	<u>337,295.12</u>

Why so much in the bank?



- Restricted Accounts
- Building a reserve



Item		Amount as of 12/2011	2012-13 FY End rough estimation as of 8/1/2013	2013-14 FY End rough estimate as of 7/18/14	Donations to fund in 2014-15	2014-15 Amount; Schwab investment factor	Donations to fund in 2015-16	2015-16
Percentage increase or decrease			Not invested so no earnings this year	16%		1%		0.0975
Beginning Schwab \$ 9/1				\$ 208,818.00		\$ 242,641.00		\$ 244,789.00
Ending Schwab \$ 8/31				\$ 242,621.00		\$ 244,789.00		\$ 268,651.05
Restricted and Unrestricted Revenue Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when an stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified into unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions. Permanently restricted net assets are those whose principal must stay intact. Income generated by the permanently restricted net assets is allowed to be used for current operations.				1.16		1.01		
Restricted								
Student Travel Awards (Conf Travel Fund)	This fund is restricted by the donor for student travel awards to the annual conference.	\$ 1,875.00	\$ 1,875.00	\$ 2,175.00	\$ 25.00	\$ 2,221.75	\$ 50.00	\$ 2,493.25
Colson E. Warner Fund	This fund is restricted for the annual CW lecture honorarium	\$ 30,492.00	\$ 30,492.00	\$ 35,370.72	\$ 25.00	\$ 35,749.43	\$ 100.00	\$ 39,344.75
Stewart M. Lee Fund	This fund is restricted by the donor for the consumer education award	\$ 12,166.00	\$ 12,166.00	\$ 14,112.56		\$ 14,253.69	\$ 500.00	\$ 16,192.17
Esther Peterson Consumer Policy Forum	This fund is restricted to sponsor the annual Ester Peterson Consumer Policy Forum	\$ 36,822.00	\$ 36,822.00	\$ 42,713.52	\$ 25.00	\$ 43,165.66	\$ 50.00	\$ 47,429.18
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	\$ 4,043.00	\$ 4,689.88		\$ 4,736.78	\$ -	\$ 5,198.61
Hermann 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	\$ 2,538.00	\$ 2,944.08		\$ 2,973.52	\$ -	\$ 3,263.44
Honor a Mentor	This represents funds restricted for awards in the name of honored mentor. Donations are received in the eh name of the mentor.	\$ 15,824.00	moved to opr budget			\$ -	\$ 8,150.00	\$ 8,150.00
Adopt an International Member	This represents funds restricted to provide for International member annual dues	\$ 570.00	\$ 570.00	\$ 661.20	\$ 50.00	\$ 717.81	\$ 175.00	\$ 979.86
Rhodes H. Karparkin International Consumer Fellows Program	This fund represents available interest income from the Karparkin Endowment and is used to cover expenditures approved by the Board of Directors.	\$ 345.00	\$ 345.00	\$ 400.20		\$ 404.20	\$ -	\$ 443.61
Permanently Restricted								
Rhodes H. Karparkin International Consumer Fellows Program	This is an endowment	\$ 13,690.00	\$ 13,690.00	\$ 15,880.40	\$ 25.00	\$ 16,064.20	\$ -	\$ 17,630.46
		\$ 118,365.00	\$ 102,541.00	\$ 118,948.72	\$ 150.00	\$ 120,288.05		\$ 132,016.13
Balance serving as reserve account	In 2015-16 named the unrestricted to "Reserve" and designated interest earned to an account called Reserve. Estimated seed for reserve at 100% of annual budget is about \$225,000					\$ 124,500.95		\$ 136,634.92



YOUR GENEROSITY



Executive Director's Report



MemberClicks-mail.net

**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

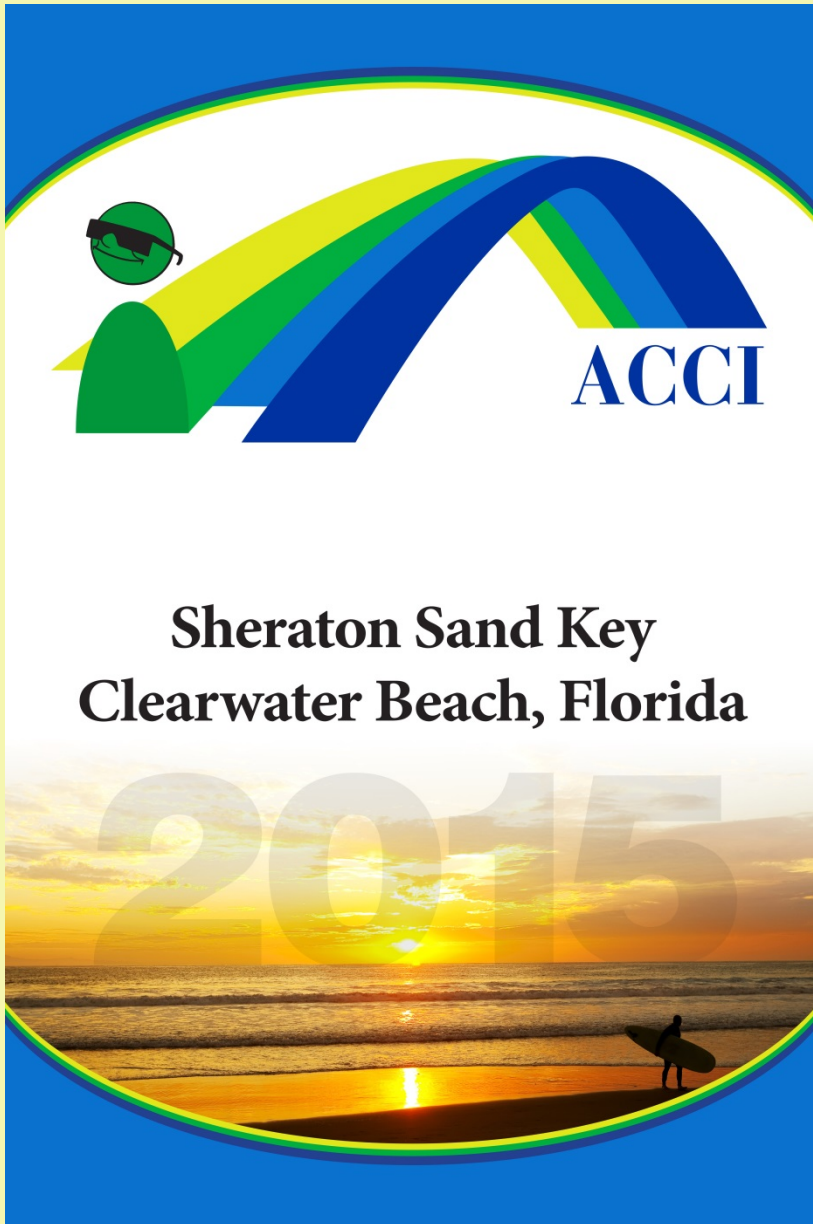
- Patryk Babiarz
- Tom Cai
- Soo Hyun Cho
- Karen Duncan
- Robin Henager-Greene
- Rob Scharff



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