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Minutes of the Annual Business Meeting

Northeastern Agricultural and Resource Economics Association
Sturbridge Host Hotel
Sturbridge, Massachusetts
June 23, 1997

The Annual Business Meeting of the Northeastern Agricultural and Resource Economics Association was called to order at 3:30 by President David Lee. Minutes of the June 24, 1996, meeting in Atlantic City were approved as printed and distributed to the membership in volume 25, number 2, of the *Agricultural and Resource Economics Review.*

Secretary-Treasurer's Report

Financial Report

John Halstead, secretary-treasurer, reported that as of mid-June 1997, NAREA had $8,855.77 in the checking account, approximately $3,350 in the special account certificate of deposit, and approximately $11,070 in the regular certificate of deposit. These certificates will mature this summer and be reinvested (along with interest earned) in New Hampshire. The association thus has a total of $23,276 in assets, not including $10,817.12 in page charges outstanding for the most recent issue of *ARER* as well as past due page charges.

In keeping with the recommendations made at the 1996 fall executive board meeting, several thousand dollars will be earmarked for new member recruitment, journal marketing, and hosting a NAREA reception at the AAEA 1997 meetings in Toronto. Accordingly, it was recommended that when the certificates of deposit mature this summer, part of these funds be appropriated to cover these expenses so that cash flow problems will not be encountered later in the year.

Dr. Halstead also wished to express his thanks to former secretary-treasurer Dr. James Dunn for his assistance in making the transition year in the secretary-treasurer's office a smooth one.

The membership approved the treasurer's report as presented.

Membership Report

Current membership as of mid June, 1997 includes 445 members: 301 general, 45 student, 36 honorary, and 63 library. This contrasts with 429 total members at the time of the 1996 meetings in Atlantic City. Total membership has been relatively stable or increasing over the past five years.

Editor's Report

Dr. Linda Lee reported that the *Agricultural and Resource Economics Review* has been receiving an average of about fifty manuscripts per year over the past two years. The acceptance rate for manuscripts over this period is approximately 35%. Responses to authors have been completed within 90 days of receipt for 73% of first submissions.

A special issue with the theme "Economics and the Environment in the Twenty-first Century" is planned for 1998. Deadline for submissions is October 1, 1997.

The *ARER* table of contents and abstracts are now a part of the *Journal of Economic Literature* database EconLit, which can be accessed via CD-ROM or on-line. The journal is undergoing an in-house review by the JEL to determine whether it will be added to the printed contents of the Current Periodicals section as well.

Editor Lee expressed her thanks to the editorial board and NAREA members for both the high quality of manuscript submissions and the helpful reviews performed.

Program Committee Report

Dr. Bobby Gempesaw reported that forty-four papers were submitted for presentation consideration at the annual meeting, compared with thirty-six papers a year earlier. Thanks were expressed by the membership to Dr. Gempesaw, Local Arrangements Chair Dr. Dan Lass, and Contributed Papers Chair Dr. Jorge Fernandez-Cornejo for their efforts in assembling an outstanding program.

Audit Committee Report

Michael Sciabarrasi reported that the audit committee (comprising of himself and Bruce Lindsay) has reviewed the financial records maintained by John Halstead, NAREA Secretary-Treasurer, and finds that they represent an accurate account of the Association's treasury from July 1, 996, to May 29, 1997.

Nominating Committee Report

The Nominating Committee reported that Kevin J. Boyle was elected President-Elect. John Mackenzie and Stephen M. Smith were elected Directors. The committee thanks all of the candidates for their willingness to run and for their support of the Association. The committee followed the recommendation of the Nominating Committee at the 1996 Annual Meeting and grouped the nominees for Director into a pool of four, from which two were elected.

Finance Committee Report

The Finance Committee reported that the Association appears to be in sound financial condition. Therefore, the committee recommended no change in the structure or the level of the Association dues for the coming year.

Since the Executive Committee has adopted several new activities that involve expenditure for membership recruiting and benefits, the Committee recommended that these new spending efforts be assessed for their effectiveness after a suitable interval.

Executive Committee Report

David Lee reported on the memorandum of agreement reached between AAEA and NAREA for joint sponsorship of the *Review of Agricultural Economics.* The NAREA/Northeast departments reception at the 1997 AAEA meetings in Toronto will cost the association $500, with the other $500 contributed by the individual Northeast departments.

Search is under way for a new editor for the *Agricultural and Resource Economics Review* to replace outgoing editor Linda Lee. Nominations may be forwarded to Dr. Bobby Gempesaw by early fall, 1997.

An expanded award structure for the association was discussed. Currently, NAREA gives awards for outstanding journal article, master's theses, distinguished member, and honorary life member. Additional awards for teaching, research, and extension were discussed, as well as the possibility of presenting one "outstanding contribution" award, which would not necessarily be given to an Association member. Steve Swallow and Lois Schertz Willett will explore this issue further and report at the fall Executive Committee meetings.

1998 Annual Meeting

The 1998 Annual Meetings of the Northeastern Agricultural and Resource Economics Association will be held in Ithaca, New York, hosted by Cornell University. The site of the meetings will be the Holiday Inn in downtown Ithaca.

Other Business and Announcements

1997 AAEA Meetings

NAREA will host a joint reception with northeastern universities at the national meetings. Members were encouraged to drop in to the Association's reception. NAREA is also co-hosting the Toronto AAEA meetings, as is traditional for the regional professional organization.

RAE Co-sponsorship

NAREA is co-sponsoring the new *Review of Agricultural Economics,* along with AAEA, the Southern Agricultural Economics Association, and the Western Agricultural Economics Association. All NAREA members who are also members of AAEA will receive the *RAE* at no additional charge with their memberships, with non-AAEA members given the option to subscribe to the journal. NAREA has appointed three editorial board members for *RAE:* Dr. Loren Tauer (Cornell), Dr. Charles Abdalla (Penn State), and Dr. Steve Hastings (Delaware). NAREA will receive $1.50 for each new subscription to *RAE* by a non-AAEA NAREA member.

Resolutions Committee

Be it resolved that the Northeastern Agricultural and Resource Economics Association express its sincere appreciation to Dr. Daniel Lass, Local Arrangements Chair, Dr. Cleve E. Willis, Chair of the Department of Resource Economics, and to other members of the faculty and staff at the University of Massachusetts, who arranged the facilities and special events for our annual meeting and who extended outstanding hospitality during our stay in Massachusetts.

Further be it resolved the Northeastern Agricultural and Resource Economics Association express its appreciation and thanks to Bobby Gempesaw, President-Elect; to the Selected Papers Committee, Jorge Fernandez-Cornejo, Chair; and to the members of the Program Committee for their efforts in organizing an outstanding program for the Annual Meetings of the Association.

President's Comments

Outgoing President David Lee remarked that it was an honor and a pleasure to have served as President of NAREA for the past year, and that he looked forward to serving as Past-President. He expressed his special thanks to Bobby Gempesaw, Dan Lass, Jorge Fernandez-Cornejo, John Halstead, Jim Dunn, and the committee members and chairs.

Outgoing Association Past-President Don Epp was recognized and thanked for his service to the organization, as were outgoing Directors Catherine Halbrendt and Jim Shortle. Welcome and congratulations were extended to President-Elect Kevin Boyle and incoming Directors Steve Smith and John Mackenzie.

The imaginary gavel was passed from David Lee to incoming President Bobby Gempesaw, whose first act as President was to lead a standing ovation for David. Lee. .

Motion to adjourn at 4:30 p.m.

Respectfully submitted,

John M. Halstead
Secretary-Treasurer, NAREA