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MINUTES OF THE ANNUAL BUSINESS MEETING
Northeastern Agricultural and Resource Economics Association
Radisson Hotel
Burlington, Vermont
June 19, 1995

The Annual Business Meeting of the Northeastern Agricultural and Resource Economics Association was called to order at 3:30 p.m. by President Caswell. Minutes of the June 28, 1994 meeting were approved as printed and distributed to the membership in Volume 23, Number 2 of the Agricultural and Resource Economics Review.

Secretary-Treasurer's Report

Secretary-Treasurer Jim Dunn reported that from the period June 4, 1994 to June 3, 1995, the Association had income of \$21,119.55 and expenses of \$23,403.95. One of these expenses was the purchase of a \$10,000 certificate of deposit. This leaves the checking account balance at \$17,205.72 and the total assets at \$27,205.72. The special account had a balance of \$3,040.89. The balance of the regular accounts will be \$10,000 lower in a few days because of the bill for the Spring issue of the journal.

Jim Dunn reported the membership is down 20 from the same time last year. The membership as of June 16, 1995 was 292 regular members, 51 library members, 53 students members, and 32 honorary members, totaling 428 altogether. The secretary-treasurer's report was accepted.

The tax status of the association was discussed. So far we do not have to file, although we are approaching the threshold.

Editor's Report

Editor Bobby Gempesaw summarized his time in office. Under his term, the journal has gotten a new name, a new cover, more submissions, and is now mailed in plastic bags. Bobby Gempesaw has emphasized timeliness in review and publication. The editorial board will meet regularly, beginning with a session at the meetings this year. The acceptance rate is 35%, and has been stable. He reported that 56% of the articles are from the authors in the region. The number of articles by regional authors has also been stable, but the submissions from outside the region have increased. Bobby Gempesaw thanked former editors Cleve Willis, Jim Dunn, and Loren Tauer, and former association president Wes Musser for their support during his three-year term as editor.

The incoming editor Linda Lee has set up a World Wide Web page for the Journal.

On behalf of the Association, Julie Caswell commended Bobby Gempesaw for an outstanding job as editor.

Audit Committee

Ted Alter reported that the audit committee (himself, Steve Smith, and Cathy Smith) have reviewed the financial records maintained by James Dunn, Secretary-Treasurer. The committee certified that the report Secretary-Treasurer Dunn presented is a true and accurate account of the Association's treasury as of June 30, 1995.

Finance Committee

The Finance committee reported that no changes be made in dues or page charges for the upcoming year. They are somewhat worried about memberships. They suggested maybe sending a follow-up to non-renewing members.

Nominating Committee

The Nominating committee reported that David Lee was elected president-elect and Laura Blanciforti and Steve Swallow were elected directors. They thanked the candidates who ran but were not elected for their willingness to run and support the association.

A suggestion that the presidential election be unopposed was discussed. There was no opposition to the existing procedure.

Program Committee

Donald Epp reported that the work of the committee is the program we see at the meetings. The membership provides the bulk of the program by submitting papers. Jay Harper headed the submitted papers committee. This year no symposium proposals were submitted. The trade off between quality and quantity of submitted papers was discussed.

Future Meetings

The 1996 meeting will be in Atlantic City June 23-25. Robin Brumfield will head the local arrangements committee. The site may be the Holiday Inn Hotel. The 1997 meeting will be in Massachusetts on June 22-24. So far no site has been chosen. Sites of meetings further in the future include: 1998, New York; 1999, West Virginia; 2000, Rhode Island; 2001, Maine; 2002, Pennsylvania; 2003, Nova Scotia; 2004, New Hampshire; and 2005, Maryland.

Other Business

Don Epp reported the results of the travel grants. There were six applications, including the two thesis award winners. Four were awarded. Of those applying students not awarded a grant, a paper submitted by one applicant was not accepted and the other applicant was from the same institution as another applicant. Daymon Thatch suggested that distance to the meeting be a criteria. No decision was made on this. The students receiving travel grants were:

Willard Delavan	Pennsylvania State University
Paula Emerick	Cornell University
Alicia Mathers	University of Connecticut
Wilma Quimio	Rutgers University

Other Awards

Outstanding Master's Thesis—two co-winners

Paula Emerick, Cornell University. "An Economic Analysis of Dairy Market Price Transmission Processes." Advisors, Andrew Novakovic and Lois Schertz Willett.

Alicia Mathers, University of Connecticut. "The Economics of Groundwater Pollution: The Case of Chlorinated Solvents in the Philadelphia-Camden Area." Advisor, Farhed Shah.

Best Article Award

Tomislav Vukina (North Carolina State University) and James L. Anderson (University of Rhode Island). "An Adaptive Model of Perishable Inventory Dissipation in a Nonstationary Price Environment"

Honorary Life Member

David Storey, University of Massachusetts

Distinguished Member

Wesley N. Musser, University of Maryland

Meeting Scheduling

The date for starting the meeting was discussed. The Sunday start was supported, but it was suggested that the

local arrangements committee book a few Saturday rooms and negotiate the same rate for them.

Resolutions Committee

Jim Opaluch, on behalf of the resolutions committee (himself and Caswell) offered the following resolution which was accepted by the membership:

Be it resolved that the Northeastern Agricultural and Resource Economics Association express its sincere appreciation to Dr. Neil Pelsue, Local Arrangements Chair; the Department of Community Development and Applied Economics; and the University of Vermont for their excellent organization of the 1995 meeting in beautiful Burlington. Be it also resolved that President-Elect Don Epp be thanked for his efforts in organizing the program for the 1995 meetings, and Dr. Jayson Harper receive our sincere appreciation for serving as Chair of the Selected Papers and Symposia Committee.

President's Comments

Outgoing President Julie Caswell noted that the meetings are the strength of the association. She encouraged us to keep participation in the program high. She also encourage us to keep the Journal strong. She challenged us to broaden involvement in the region and to get more professionals to come to the meetings.

She recognized the outgoing officers: Past President Jim Opaluch; Directors Boris-Bravo-Ureta and Tim Phipps; and Editor Bobby Gempesaw. She acknowledged the new officers.

With that she passed the imaginary gavel to incoming president Don Epp.

Don Epp moved that the meeting adjourn, which it did at 4:15.

Respectfully submitted by,

James W. Dunn
Secretary-Treasurer, NAREA