

## Summary of the AFA Board Meeting

January 4, 2019

Atlanta, GA

The Board of Directors of the American Finance Association met at the Hilton Atlanta Downtown on January 4, 2019. This report summarizes the non-routine decisions and reports made at the meeting.

1. The AFA has contracted with SkyMark, Pittsburgh, PA, to construct a new website and expressed excitement about having a website which will both look good and which can be updated by the AFA office. The current infrastructure has been provided by Wiley and it has proven difficult to make changes and updates as well as other problems.
2. The recent Fischer Black Prize Fund campaign to increase the endowment has met with great success, thanks to the efforts of Doug Breeden and Cam Harvey. Over \$800,000 dollars have been pledged. The 2019 Fischer Black award amount will be increased to \$50,000.
3. Other activities of the AFA included passing new ethics guidelines for Journal of Finance editors, updating the Code of Professional Conduct and Ethics, and several bylaw changes which have been approved by the board.
4. The Board supported the formation of a new Strategic Planning Committee in 2019. The financial resources of the AFA could change, with open access possibly having a large impact. As currently operating, the AFA has been running small surpluses. This committee will consider where to invest those resources as part of the AFA's mission. In addition, are there investments to be made or things that can be done with the Journal of Finance or at the Annual Meeting?