

The American Schools of Oriental Research
Finance & Executive Committee Meeting
November 21, 2003 - Atlanta, Georgia
Minutes

PRESENT: P.E. MacAllister, Chairman, Lawrence T. Geraty, President, Ed Gilbert, James F. Strange, Secretary, Douglas Clark, CAMP, Nan Frederick, Larry Herr, COP, Martha Joukowsky, Vice President, David McCreery, CAP, Eric M. Meyers, Austin Ritterspach, BW Ruffner, Joe Seger, Rudolph Dornemann, Executive Director, Billie Jean Collins, Publications, Holly Andrews, Assistant Director, Selma Omerefendic, Staff

VISITORS: Loren Basch, Consultant, Burt MacDonald, CAP chair beginning July 2004

1. Call to Order 8:52 am, – PE MacAllister
2. Approval of Minutes of September 14, 2003 Executive Committee Meeting—J. Strange.

BE IT RESOLVED that the minutes be accepted as distributed. Eric Meyers moves, Seconded. PASSED UNANIMOUSLY.

3. **Report from the Chairman**—P.E. MacAllister. PE distributed one sheet and reported that the overriding issue was the respect for scholars and scholarship, and the achievements of the past. PE notes that we must move on.

4. **Report from the President**—L. Geraty (distributed). The recommendation is to go ahead with the candidacy of Douglas Clark as Executive Director. Doug proposes half-time with ASOR and half-time with his academic institution from January 1 until the end of June. July 1 he would go full-time at ASOR in Boston.

BE IT RESOLVED that the recommendation to hire Douglas Clark as Executive Director of ASOR be accepted. Joe Seger moved and Nan Frederick seconded. Discussion: He will dig every other summer in Jordan, where communications allow easy contact with Doug Clark. It was pointed out that the senior leadership of ASOR is now all scholars connected with Jordan, and this is apt to be perceived in the wrong way by some. Staff asked whether Rudy would stay on part-time or would it be all long distance communication with Clark. The answer seemed to be the latter. PASSED UNANIMOUSLY.

BE IT RESOLVED that the Executive Committee recommends to the Board that the Board express thanks to those who worked on the Feasibility Study and recommends acceptance of the report. Larry Geraty moves and Larry Herr seconds. PASSED UNANIMOUSLY.

BE IT RESOLVED that the President appoints a Strategy Implementation Committee. Larry Geraty moves; Joe Seger seconds. PASSED UNANIMOUSLY.

5. **Report on the Feasibility Study**—Loren Basch. Loren suggests immediate submission of names to add to the Board. Larry Geraty reports that some were given to him in the membership meeting. Second, Loren suggests that the Executive Director take a careful look at the issue of inclusiveness of women in high places. He further suggests that we promote to the membership that they read the report and that we receive feedback. He suggests that we move quickly, particularly in hiring a Development Director. The ASOR membership must feel that the upper levels are responding and implementing measures "relentlessly." Eric Meyers responded by speaking of the possibility of new alliances. We once spoke of combining development strength with a university development team. Loren thinks it might be possible to talk to a number of friendly institutions like Harvard to have a consortium of four or five development people in a pro bono basis to help ASOR. It may also be possible to position ourselves so that perhaps a California studio would contribute. Discussion ensued of connecting with a highly positioned movie producer who might connect with archaeology and Virtual Reality.

BE IT RESOLVED that Loren Basch be elected to the Board of Trustees and also sit on the Executive Committee. David Rosenstein moves and Doug Clark seconds. PASSED UNANIMOUSLY.

6. **Report from the Treasurer**--R. Dornemann. The audit statement was sent to the Executive Committee beforehand. Approval of the audited financial statement was recommended. We show a net loss of total assets of \$125,111, which is comprised of a shortfall of \$49,832 in operations and \$75,279 in "allowance for doubtful shortfalls" by the auditors. David Rosenstein's CPA looked at our reports and said they are in good order. David noticed that the balance sheet for the audit shows we have an increase in liabilities and a decrease in net assets, so we are not headed in the right direction. If we are properly raising money, cost of programs is less an issue.

David suggests that next year the Executive Committee directs the staff to give us a simple, one or two page statement of finances.

PE MacAllister ruled that the Treasurer's report was ACCEPTED AS PRESENTED. There being no objection, it is so recorded.

b. **Investment Committee Report**—Ed Gilbert. Previous decisions as the market fell apart saved ASOR investments at the 30-40% level. Assets have been reinvested, but at a low rate of return. The Investment Committee recommends that at least 25% of the portfolio be invested in equities before December 31, 2003 and that a significant amount also be directed in bonds. It seems evident that an economic recovery is at large, so the Investment Committee requests permission to move. It does not think that a fixed proportion should be placed in equities, bonds, or cash equivalents though a range could be 70% in equities, 20% in bonds, and 10% in cash. This however, should be subject to change and adjustment as required by changes in market conditions. Allowance should be given to the continuing need of ASOR to cover operating expenses.

BE IT RESOLVED that the Investment Committee be separated out of the combined Finance, Audit, and Investment Committee. The Investment Committee will be a sub-committee of the combined Finance Committee and comprised of Ed Gilbert, BW Ruffner, Jim Weinstein, and Austin Ritterspach. BW Ruffner and David Rosenstein will stand as co-chairs of the Finance Committee and until a new Treasurer is appointed, the Treasurer function is being taken over by the combined committee and Chair BW Ruffner will serve as signatory. Moved by Larry Geraty, seconded by Larry Herr. Discussion: The restricted accounts issue is not resolved. David Rosenstein suggests that the Investment Committee have the power to go forward and make investments with the new Finance Committee to make a decision about policy. Ed Gilbert suggests that the Investment Committee have the ability to direct Smith Barney (Al Clemens) to make investments. The entire Finance Committee would be responsible for the direction of the Investment Committee, but the Investment committee has the authority to act. PASSED UNANIMOUSLY.

BE IT RESOLVED that the recommendations of the Investment Committee, in consultation with the Chairman of the combined Finance Committee, shall stand. Joe Seger moved, B.W. seconded. PASSED UNANIMOUSLY.

7. **Report on Development Committee**—A. Ritterspach (distributed). Austin points out that the cultivation event held here in Atlanta last year resulted in some fruit this year. He along with Larry Geraty and others are meeting with these potential Board members and donors to cultivate them further and they have been invited to the Annual Meeting this week. This is the Austin's last meeting with the EC. Austin will step down and turns his function over to Larry Geraty temporarily. Austin will continue to serve on the committees.

BE IT RESOLVED that Austin Ritterspach be appropriately thanked for his efforts. Moved by Larry Geraty, seconded by Ed Gilbert. PASSED UNANIMOUSLY

8. **Report on Archaeological Policy**—D. McCreery (distributed). CAP had an extensive policy discussion. There are 63 new and on-going projects. There were few funds from the Charles Harris fund; so two projects in Israel received funds. Burt MacDonald was elected new Chair of CAP as of July 1, 2004.

BE IT RESOLVED that we accept this report and that we thank David McCreery for his phenomenal job as Chair. Larry Geraty moves, seconded. Discussion: President Geraty remarked that now the membership regards CAP as central to the mission of ASOR. One of David McCreery's goals has been to reduce time on proposals and increase time spent on policy. PASSED UNANIMOUSLY

BE IT RESOLVED that ASOR accepts and reaffirms the recent recommendations of CAP with respect to **ASOR's Policy on Preservation and Protection of Archaeological Resources**, especially as it relates to the antiquities trade, and add the following two sentences to the policy statement under section III. *Trade in Antiquities*: The preface will now include - "ASOR supports all efforts -- that are in accordance with international law -- to prohibit and prevent the looting of archaeological sites and to disrupt the illicit trade of antiquities." AND the addition of **D.** "ASOR will continue to explore innovative strategies and support legislation designed to

eliminate the illicit trade of antiquities and enhance the protection of the world's archaeological and cultural heritage.”

David Rosenstein moves, Larry Geraty seconds. Larry Geraty suggests that this is a very wise move. This is a consensus statement that is very clear, but not extreme. PASSED UNANIMOUSLY.

BE IT RESOLVED that ASOR accepts the agreement with Rudy Dornemann to continue the sponsorship of the Qarqur Project. Larry Herr moved Nan Frederick seconded. The question was raised, who owns the intellectual rights, if something happens to Rudy? ASOR does. PASSED UNANIMOUSLY.

9. **Report on Annual Meeting and Program**—Douglas Clark (distributed). Doug adds that he is continually amazed at the amount of energy the committee members invest in their jobs. Doug recommends Eric Cline for the Chairmanship of the Committee on Annual Meeting and Program should he be appointed ED.

BE IT RESOLVED that if Douglas Clark is appointed the next Executive Director of ASOR, Eric Cline be appointed to serve as interim Chair of CAMP. He can be elected by the corporation to serve a full term beginning July 1, 2004. Joe moved, Larry Herr seconded. Doug suggests that the Board could make the appointment, but it goes around the by-laws. PASSED UNANIMOUSLY

Doug reports that the consensus on relations with SBL is that no one wants a contractual relationship. The concerns for ASOR are identity, connection with SBL, and Israelis or those who work in Israel. The committee felt unanimously that in view of our needs, the needs of the book display etc., that we should maintain our current position with SBL.

BE IT RESOLVED that ASOR maintain its current position with SBL. This is moved and seconded as a committee report. PASSED UNANIMOUSLY

10. **Report on Publications**—L. Herr, B.J. Collins (distributed). CAP voted to confirm Jonathan Tubb and Andy Vaughn as at-large members. Fulfillment services are now under control in house. Next year in San Antonio there will be a writing workshop for those who wish to write for BASOR and NEA. We will put our maps on the web in low resolution versions for those who want them.

A resolution vis-à-vis the investment of the opportunity fund failed.

BE IT RESOLVED that the phrase "this shall be confirmed by the Trustees and the Executive Committee" be removed from the ASOR Handbook with respect to appointment of editors. This is moved and seconded as a committee report. FAILED UNANIMOUSLY

BE IT RESOLVED that "ASOR Policy Manual Proposed Revision" be adopted. This is moved and seconded as a committee report. There was discussion of tabling to the next meeting or of withdrawing the motion and re-presenting it at the next meeting. THE CHAIR RULES THAT

THESE CHANGES BE SENT TO THE ENTIRE EC FOR RECONSIDERATION AT THE NEXT EC MEETING.

BE IT RESOLVED that The Executive Committee thanks Chris Madell for all his good efforts in publications. Larry Geraty moved, seconded. PASSED UNANIMOUSLY.

11. **Report from the Personnel Committee**—Nan Frederick. Nan stresses for the record that Personnel and Publications will work well together.

12. **Report from the Executive Director**—R. Dornemann (distributed). Rudy expressed his thanks to staff in preparation for this meeting.

BE IT RESOLVED that the Executive committee thanks Rudy Dornemann and the staff. Larry Geraty moved, but it was implemented by unanimous consent.

13. **Old Business:** None

14. **New Business:** IAA would like to share their free newsletter with the ASOR newsletter. Should we give them our ASOR mailing list? REFERRED TO NEXT MEETING.

Formal Recommendation from the President was made to appoint Douglas Clark as the new Executive Director of ASOR. ACCEPTED UNANIMOUSLY.

15. Vote to Adjourn 12:13 pm.

Respectfully Submitted,

James F. Strange, Secretary