

American Association of Collegiate Registrars and Admissions Officers
Minutes of the Meeting of the Board of Directors
December 7, 2006
Crystal City, Virginia

Board Members in Attendance: Paul Aucoin, Luz Diaz Barreras, Mary Baxton, Jerry Bracken, Dan Garcia, Nora McLaughlin, Angé Peterson, Joseph Roof, Wanda Simpson, Paul Wiley

Staff Members in Attendance: Janie Barnett, Suzanne Levine, Barmak Nassirian, Gloria Rutberg, Jerome Sullivan

Call to Order

President Peterson called the meeting to order at 10:31 A.M. EST

Minutes

MOTION 2006.12.01 – It was duly moved and seconded that the minutes from meeting of the Board of Directors on October 20, 2006 be approved. ADOPTED.

Committee Reports

Written reports of the Administration and Finance Committee, the Association Issues Committee, and the Professional Issues Committee were reviewed. President Peterson ordered that all three reports be filed.

Reports of Officers

President Peterson ordered that the written reports of all officers except the Vice-President for Finance be filed.

Executive Director's Report

Executive Director Sullivan reviewed highlights of his written report and updated the Board on the status of the 2006-2007 Operating Plan. President Peterson ordered the Executive Director's report filed.

Finance Report

Vice-President Wiley reviewed highlights of his written report. President Peterson ordered the report filed.

Closed Session

MOTION 2006.12.02 – It was duly moved and seconded that the Board of Directors meeting move to closed session to discuss a personnel matter. ADOPTED.

Old Business

The Board reviewed and updated its list of action items.

MOTION 2006.12.03 – It was duly moved and seconded that the Board of Directors engage Sheldon Steinbach from Dow Lohnes PLLC as its legal counsel.

New Business

MOTION 2006.12.04 – It was duly moved and seconded that the Board of Directors propose the following change in Association bylaws to the membership at the Annual Business Meeting in March: In Article IV, Section 3 strike “except for the Vice President for Finance, who shall take office at the start of the next fiscal year,” so that the term of the Vice-President for Finance is consistent with the terms of the other officers. ADOPTED.

MOTION 2006.12.05 – It was duly moved and seconded that the Board of Directors propose the following amendment to the Association bylaws to the membership at the Annual Business Meeting in March (deletions are struck through and additions are underlined):

Article VII, Section 5: Parliamentary Rules

Except as otherwise provided in the Articles of Incorporation and these Bylaws, ~~all meetings~~ the Annual Business Meeting of the Association, ~~its Board of Directors and its committees~~ shall be governed by the parliamentary rules and usages contained in the most recent edition of Roberts’ Rules of Order. ADOPTED.

MOTION 2006.12.06 – It was duly moved and seconded that the Board of Directors amend the Association Investment policy as follows:

Renumber sections 1.3 and 1.4 to 1.4 and 1.5 respectively.

Insert a new section 1.3 to read:

The Board of Directors will

1.3.1 approve the selection, hiring, and termination of all outside portfolio managers and other outside investment professionals; and

1.3.2 establish investment guidelines and policies that direct the investment of the Association’s portfolio including asset allocation, risk tolerance, and investment time horizon.

Reword sections 2.3.2 and 2.3.3 as follows (deletions are struck through and additions are underlined):

2.3.2 recommend the selection, hiring, and termination ~~select, engage, and terminate~~ of all outside portfolio managers and other outside investment professionals to the Board of Directors for its approval; and

2.3.3 recommend the establishment of ~~establish~~ investment guidelines and policies to the Board of Directors for its approval (see section 7 below) ~~that direct the investment of the Association’s portfolio including asset allocation, risk tolerance, and investment time horizon and present such guidelines to the Board for final approval~~; and

The entire policy, as amended is attached to these minutes. ADOPTED.

MOTION 2006.12.07 — It was duly moved and seconded that Arun Sardana and Allen Reece of Morgan Stanley Dean Witter be approved as AACRAO's new financial advisors. ADOPTED.

MOTION 2006.12.08 – It was duly moved and seconded that the Award for Excellence in International Education be conferred upon Gloria Nathanson at the 2007 Annual Meeting in Boston. ADOPTED.

MOTION 2006.12.09 – It was duly moved and seconded that the Thomas A. Bilger Citation for Service be conferred upon Brad Myers at the 2007 Annual Meeting in Boston. ADOPTED.

MOTION 2006.12.10 – It was duly moved and seconded that the Founders Award for Leadership be conferred upon Paul Anderson at the 2007 Annual Meeting in Boston. ADOPTED.

Adjournment

MOTION 2006.12.11 – It was duly moved and seconded that the Board of Directors meeting be adjourned. ADOPTED.

The Board of Directors meeting adjourned at 4:17 P.M. EST.

Attachments

Board of Directors Meeting Minutes, October 20, 2006
Administration and Finance Committee Report
Association Issues Committee Report
Professional Issues Committee Report
Officers' Reports
Executive Director's Report, December 2006
Board of Directors Financial Update, September 2006
Investment Policy as Amended on December 7, 2006

**American Association of Collegiate Registrars and Admissions Officers
Report of the Administration and Finance Committee
of the Board of Directors**

December 6-7, 2006
Crystal City, Virginia

Committee Members in Attendance: Paul Aucoin, Angé Peterson, Joseph Roof, Paul Wiley, Executive Director Jerome Sullivan

Board of Directors Transition and Related Issues

Past-President Roof discussed plans for a January transition meeting for new Board members in D.C.

Directors and Officers Insurance

Executive Director Sullivan will seek clarification of whether the directors and officers insurance currently in place for Board members covers up-front legal costs for Board members as they are incurred, or whether Board members must pay for such costs and then seek reimbursement.

Board of Directors Handbook

It was acknowledged that the Board needs to review its handbook and policies thoroughly and regularly in order to keep them up to date.

Awards

Past President Roof noted that the following awards will be presented at the Annual Meeting in Boston.

Founders Award for Leadership – Paul Anderson
APEX Award – Elizabeth Childs
Ockerman Award – Nebraska ACRAO
Thomas A. Bilger Citation for Service – Brad Myers

As no nominations were received for certain awards, there was some discussion of how to get the membership more involved in nominating individuals. The Committee also discussed the possibility of the Board extending certain deadlines awards.

Office Lease

The Executive Director updated the Committee on developments with the planned renovations for One DuPont Circle building. ACE has made some progress with finalizing plans for renovations to the building. A group of seven associations have banded together to negotiate issues with ACE. These associations hope to establish an official process with ACE to determine the “market-rate” that will be used in determining future leases. The ACE Board of Directors has determined that the amount charged to tenants should be three-fourths market rate. In addition, these associations hope to negotiate a short-term (two-year) lease. ACE has said that \$34 per sq ft is an upper limit,

but has not formalized this. ACE appears to be sympathetic to implementing a one-year stepped increase. The Executive Director plans to budget for \$30 per square foot in the development of the coming year's budget.

Proposed Salary Increases for Fiscal Year 2008

The Executive Director is planning to utilize a three percent increase in salaries and a three-percent bonus pool in the development of next year's budget.

Board of Directors Meetings

The committee briefly discussed how meeting times for future Board meetings might be set to alleviate some pressure on Board members.

Year-End Financial Report

The Vice-President for Finance reviewed the financial report for Fiscal Year 2006.

Proposed Bylaws Change Regarding the Use of Roberts Rules of Order for Board of Directors Meetings

Past President Roof will develop a proposed language for a possible change to the Association's Bylaws regarding the use of Roberts Rules of Order for meeting of the AACRAO Board of Directors for consideration by the Board of Directors.

Article VII: Miscellaneous Provisions

Section 5: Parliamentary Rules

Except as otherwise provided in the Articles of Incorporation and these Bylaws, ~~all meetings~~ the Annual Business Meeting of the Association, ~~its Board of Directors and its committees~~ shall be governed by the parliamentary rules and usages contained in the most recent edition of Roberts' Rules of Order.

Proposed Bylaws Change to the Term of the Vice-President for Finance

The Committee agreed to propose a change of the Association's Bylaws that would change the term of the Vice-President for Finance to be consistent with the terms of all other Board members. Vice-President Wiley will develop the proposal.

Section 3: Terms of Directors

Election of the President-elect and Vice Presidents shall be by a simple majority of the votes cast by voting members. The President-elect shall serve for a one-year term. Immediately upon the conclusion of that term, she/he shall assume the office of President for a one-year term. Immediately upon the conclusion of that term, she/he shall assume the office of Past President for a one-year term. The Vice Presidents shall serve for three-year terms except as follows:

- a. The initial occupants of the offices of Vice President for International Education and Vice President for Leadership and Management Development (previously Vice President for Professional Development and Publications) shall serve for a term ending in 2000;

- b. The initial occupants of the offices of Vice President for Records and Academic Services (previously Vice President for Registration, Records and Information Technology) and Vice President for Finance shall serve for a term ending in 2001;
- c. The initial occupants of the offices of Vice President for Admissions and Enrollment Management and Vice President for Access and Equity (previously Vice President for Association and Institutional Issues) shall serve for a term ending in 2002.

Newly elected Directors shall take office at the end of the Annual Meeting during which they are elected, ~~except for the Vice President for Finance, who shall take office at the start of the next fiscal year.~~ Directors shall not succeed themselves if elected for a three-year term.

Investment Managers

The Committee met with and heard proposals from three possible investment managers:

Dawn Bennett
Bennett Group Financial Services, LLC

Donald Caron, Jr., Hammond Han, and Guillermo Garcia
Smith Barney/Citigroup

Arun Sardana and Allen Reece
Morgan Stanley

After hearing the proposals and discussing the matter, the Committee chose Arun Sardana and Allen Reece Morgan Stanley as AACRAO's new investment advisers.

Board of Directors Counsel

The Committee interviewed Sheldon Steinbach, Senior Counsel with Dow Lohnes, PLLC as a potential attorney to represent the AACRAO Board of Directors.

Association Issue Committee Report

AACRAO BOD Meeting December 2006

Submitted by Luz Barreras, Mary Baxton, and Dan Garcia

The Association Issues Committee met and conferred by telephone, in person at SEM, and by email regarding the following Action Item identified at the October 2006 Board of Directors (BOD) meeting in Savannah, GA:

The Association Issues Committee will review the recent recommendations of the Nominations and Elections Committee regarding the Board self-assessment. Furthermore, it will review and prepare the Board self-assessment instrument, which should be administered to the Board immediately after its December 2006 meeting.

Mary Baxton conferred with the Nominations and Elections (N&E) Committee Chair, Scott Dittman, regarding this year's Board self-assessment. After the assessment was administered last year, it was Scott who gathered the responses, compiled a report that included a short assessment, and facilitated a discussion with the Board about the results.

Mary conveyed to Scott that the Board has indicated an interest in using the same self-assessment tool and process for this year, as well as Scott's continued involvement. Mary sought Scott's feedback and recommendations.

Scott indicated his interest and ability to be involved again, and recommended that three other N&E Committee members be involved: Tina Falkner (Chair Elect), Brad Meyers (Vice Chair), and Mary Morley (Vice Chair Elect). Scott suggested that time be allowed this year for the process to take place right before the Annual Meeting, at the February BOD meeting, in an executive session discussion; Scott's recommendation was that a minimum of 90 minutes be scheduled, and that this discussion should include BOD nominees.

Scott agreed with the current BOD discussion that we not change the self-evaluation for 2007, and that using the same form will allow for the ability to develop a trend analysis. The Association Issues Committee recommends the process be shared with the BOD at the December meeting for a discussion to ensure support and agreement of Board.

In consultation with President Peterson, the process for distribution, completion, and analysis of the self-evaluation would be as follows:

1. President Peterson will add the evaluation to the December BOD agenda.
2. The AACRAO office (Cody) will produce the questionnaire on a web-based format.
3. Surveys are completed by Board members no later than January 15, 2007, and received by the AACRAO office (Cody).
4. The raw data forwarded to Scott for tabulation and assessment by February 1, 2007.
5. The four N&E Committee members meet with the BOD members and Board nominees at the February BOD meeting to discuss the results.

Professional Issues Committee
February 19, 2007

1. New committee formed for enrollment and financial aid services – chair Manuel Lujan, and 2 members – will have sessions for Orlando AACRAO
2. Strategies for IT are all being addressed.
3. Accountability issues should be major focus for next year.
4. Succession planning and leadership development—a planning group will meet in January to evaluate how to proceed.
5. Transfer issues Domestic – feasibility of transfer conference done (Ange), webinar coming soon.
6. Transfer issues International – 3 yr. degree conference done, others are being addressed on an ongoing basis.
7. Selective admissions – will be addressed adequately at the annual meeting. Issue is how to market selected groups of sessions?
8. International Baccalaureate – Barmak attended meeting – awaiting report?
9. Access – How do we influence this as a legislative priority how? Should it be a major theme? (See Dan about making this a major priority for next year.)
“Where the boys are?” Perhaps need to appoint a group to study/investigate

PAST PRESIDENT
Joseph A. Roof

DECEMBER 2006 BOARD OF DIRECTORS REPORT

6305 – SEM

- Attended the SEM Conference in Phoenix, AZ.

6600 – Governance

- Finalized the Award Committee Recommendations for the December Board Meeting.
- Convened a meeting of Past Presidents to serve on the Past President's Committee to review the Bilger Award Nominees.
- Finalized the Draft of the Board of Directors Handbook.
- Developed a Transition Plan and Program for the 2007-08 Board Nominees.
- Met (at SEM Conference) with President Peterson, President-Elect Aucoin and ED Sullivan on presidential planning for 2007-08.

7410 – Professional Development Opportunities

- Continued work with Ange Peterson, Jerry Sullivan, Dr. Dale Campbell, University of Florida and Kristy Presswood (Doctoral student at the University of Florida) on a leadership project to identify leadership traits in registrars and admissions officers. The data from this project could result in professional development opportunities for AACRAO.
- Worked with Kristy Presswood to develop a leadership presentation for the AACRAO Leadership and State/Regionals Meeting.

7500 Association Visits

- Visited the Georgia Association of Collegiate Registrars and Admissions Officers, October 22-24. Gave a presentation titled "So, You Want to Be a Vice President."

AACRAO 2008

- Continued to solicit Florida members for the Orlando Committee on Volunteers.

PRESIDENT
Angé Peterson

DECEMBER 2006 BOARD OF DIRECTORS REPORT

6215 – Member Services: Retention and Recruitment

- Attended SEM and presented session on Strategic Planning 101
- Facilitated the SEM SP 101 webinar
- Facilitated the SEM panel of experts breakfast
- Set up the pilot member survey for leadership and S & R via Joe Roof and Kristy Presswood. Process is as follows:
 - Email letter to Leadership and State and Regional Officers, BOD
 - Survey from Seville follows letter
 - Each invitee surveyed receives results via email
 - Kristy and Joe present findings to Leadership, S & R officers and BOD in Dec.
 - Follow up comprehensive survey with AACRAO members if deemed appropriate for garnering reliable information specific to AACRAOs' membership makeup, leadership potential and accuracy of members' profile.

6535 – Communications

- Approved letter to be sent to the members regarding attending the BOD Dec. meeting
- Sent a note of thanks to Bob Bontrager for his exceptional leadership in facilitating SEM XVI
- Sent a note of thanks to the national office for their support during the TECH and SEM conference
- Met with Paul Aucoin, Jerry Sullivan, and Joe Roof regarding the Leadership meeting agenda
- Multiple calls with Janie Barnett and Jerry Sullivan regarding logistics of the next BOD meeting
- Approved and sent the final letter to State and Regional officers, Leadership invitees and the BOD for the professional characteristics profile survey done by Seville for Kristy Presswood.

6600 – Governance

- Worked with AACRAO staff to finalize calendar including draft agenda of the Leadership and S & R meeting in December
- Worked with AACRAO staff to finalize details of the October BOD meeting.
- Continued communication with ED regarding operating plan and report
- Sent out an email request to the Administration and Finance committee requesting assistance in contacting the lists of possible attorneys or DC firms that specialize

in non profit board representation as due diligence per BOD request for A & F selection. Receiving none,

- Proceeded to narrow the BOD attorney list down to those with some connection to higher education
- Called three firms and selected one person to interview during the A. & F. executive session in Dec.
- Reviewed the duties of the President currently in the BOD handbook
- Appointed the Public Policy Task Force (Oct.2006)
- Reviewed the Whistleblower policy (Aug. 2005)
- Sent a request to work with the VP of Finance and Executive Director to present the five year budget proposal to the BOD prior to the annual meeting

PRESIDENT-ELECT
Paul Aucoin

DECEMBER 2006 BOARD OF DIRECTORS REPORT

The following are activities since the October Board meeting:

6105 – Current Annual Meeting

Conference calls, regular calls and e-mails with Mary Koskan, Jerry Sullivan, Janie Barnett and Gloria Rutberg regarding the annual meeting in Boston. Discussions about Fee Waivers, Workshops, Sessions, Facilitators, etc. Confirmed Mark Russell as speaker for the opening session. His answer to the frequently asked question, "Do you have any writers?" is "Oh, yes...I have 535 writers. One hundred in the Senate and 435 in the House of Representatives." As a reminder, Bill Moyers is the speaker for business meeting.

We now have about 280 sessions and 13 workshops. We had 11 session cancellations, and are currently holding the time slot open clearance from Janie and Gloria. Barmak and Janie are working on sessions and don't want us to fill the slots with our alternate sessions at this point. We have had 40 volunteers to facilitate from the AACRAO sign-up website. We'll use these volunteers and will hope more volunteer via the site. The coordinators and committee chairs continue to confirm presenters and facilitators, and should complete the confirmations by December 7. According to the timelines, AACRAO will export the sessions to send to Experient (Conferon) around December 4, so that they can make room assignments. December 7 is the deadline for AV requests to Experient. The next deadline is December 18 when AACRAO will export the sessions for the pocket program.

6600 – Governance

Met with Janie Barnett in Newport to produce first draft of next year's calendar, and then revised that draft in a meeting at SEM in Phoenix. Met with Joe Roof, Ange Peterson and Jerry Sullivan in Phoenix regarding planning for the Leadership Meeting in December. Met with Jerry Sullivan after SEM in Phoenix to go over Strategic Plan and goals and objectives for my year as president.

7500 – Association Visits

Attended Indiana AACRAO is October 25-27 in South Bend and NEACRAO on November 8-10 in Newport. Gave AACRAO update and call to Boston at both. Encouraged voting for N & E. Presented a session on Free Transcripts at NEACRAO. Met with Newcomers and Executive Committee members at both meetings.

VICE PRESIDENT FOR ACCESS AND EQUITY
Dan García

DECEMBER 2006 BOARD OF DIRECTORS REPORT

7400 – General Projects

1. Telephoned or emailed each Group V committee chair again regarding their committee session planning for the annual meeting for Boston in 2007, committee member participation, and final preparations for the December leadership meeting.
2. Identified and approached an experienced and qualified Association member to serve as the Group V Program Coordinator for 2007-2009, after consultation with the Annual Meeting Program Chair and President. He accepted and is now in place.
3. Attended the Illinois Association of Collegiate Registrars and Admissions Officers meeting October 25-27, 2006;
 - a. Presented a session titled, “Recruitment and Retention of Students of Color” on October 26.
 - b. Presented an overview of AACRAO services, benefits, organizational structure, upcoming events, etc., during the Association’s business meeting on October 26. It was very brief but I highlighted the Consulting Services.
 - c. Attended the Diversity Caucus meeting on October 25.
 - d. Met with Executive Board for an informal lunch. Discussed effective strategies for minority student recruitment.
 - e. Attended the Illinois Community College Admissions & Records Officers Organization (ICCAROO) pre-conference meeting. Discussion of their statewide issues, concerns and initiatives.
 - f. Attended Organization of Admissions and Records Officers of State Universities in Illinois (OAROSUI) pre-conference meeting. Discussion of their statewide issues, concerns and initiatives.

7415 – AACRAO Scholarship

1. Held further conversations with a possible corporate sponsor, for a five-year funding of the scholarship; the sponsor declined. Approached two more sponsors and continued discussion of plans and options for the AACRAO Scholarship with Adrienne McDay, chair of the Professional Access and Equity Committee.

Vice President of Admissions and Enrollment Management
Wanda Simpson

DECEMBER 2006 BOARD OF DIRECTORS REPORT

A committee meeting of the Professional Issues Committee is scheduled for Wednesday, December 6th at 2:00 PM in Washington, DC.

The Enrollment and Financial Aid Services program committee has been established. Manuel Lujan from Texas A & M University in Kingsville, will chair the committee. An additional member from a professional school environment has also agreed to participate. Jerry Sullivan has also solicited an additional member.

All committee chairs for Group I have been named for 2007-2008. The new chairs for this year are: Dan Overbay, Recruitment & Marketing Committee; David Wallace, Admissions Policies and Practices Committee; and Suzanne Espinoza, Enrollment Management & Retention Committee. Dan Schultheis and Lee Furbeck are returning chairs.

A new program committee representative for Group I has been named. Heather Eckstein who has served for many years as the lead for the Admissions Institutes will assume this new role.

I was the AACRAO representative at the Kansas ACRAO conference September 27-29, 2006 in Wichita, Kansas. I gave a brief greeting from AACRAO during the luncheon and had the opportunity to meet many of the Kansas members. They are a great group and very supportive of AACRAO. Many members are currently participating in AACRAO in many areas.

I was the AACRAO representative at the Texas ACRAO conference November 5-7, 2006 in Austin, Texas. The conference had its largest attendance ever with @800 attendees. I gave a brief greeting from AACRAO during the recognition luncheon. The members are very knowledgeable about AACRAO and supportive of its programs. Many members are serving on AACRAO committees at this time. The AACRAO representatives who attended and managed the booth in the exhibit area were extremely busy throughout the conference.

Vice President for Information Technology
October Board Report
Jerald D. Bracken
December 12, 2006

7600 General Projects

EDUCAUSE Collaboration

The Podcast interview I gave at EDUCAUSE has now been put on the web and referred to in the AACRAO transcript.

Open Source Student System

The Quali Open Source Student System effort is still progressing. I get copies of a weekly status report. They are not quite ready for us to official engage. However, I expect to see the MOU they need soon.

Since attending EDUCAUSE, I have run into two other open source student system efforts. One is from a company called Informs – SIS^{J2K} a “J2EE Open Source Student System”. Another one is a collaborative effort between several institutions. This last effort would likely take a different tack from the Quali project. However, it is not ready to be announced publicly.

7605 SPEEDE Committee

The SPEEDE Committee attended the PESC’s fall workgroup October 21-24th in San Diego. The Committee continues to make progress on the XML standards for admission application, and test scores. The standards for a high school transcript are done. Attached is a detail summary of the Committee’s efforts over the last few months.

In addition Clare Smith-Larson (SPEEDE Chair) is working on a SPEEDE Committee update to go in the transcript or member link. Thanks to Janie for helping facilitate this.

All sessions for Boston have presenters and facilitators assigned and confirmed.

7610 Inter-Association Representation in Technology

As mentioned in my last VP report, PESC is sponsoring a new workgroup on identity management. Robert Doolos and Nancy Krogh (Chair and Vice Chair of the Student Systems and Technology Committee) are positioning themselves to participate in this workgroup. At this point, other participants will likely be representatives of the SPEEDE Committee, EDUCAUSE, IMS Global, Internet 2, Liberty Alliance Project, Electronic Authentication Partnership (EAP) (U.S. General Services Administration), Meteor,

National Association of Student Financial Aid Administrators (NASFAA), PESC, U.S. Department of Education (Federal Student Aid). The first meeting will likely be in January or early February 2007.

7615 Student Systems and Technology Committee

In addition to the collaboration on identity management, the Student Systems and Technology Committee is helping Jeff Von Munkwitz-Smith with the 2007 AACRAO Technology Conference. A conference call to that effect is scheduled for Dec. 1, 2006.

All sessions for Boston have presenters and facilitators assigned and confirmed.

Institutional Research Committee

The Institutional Research Committee also reports that all sessions for Boston have presenters and facilitators assigned and confirmed.

SPEEDE Committee
Report to AACRAO VP for Information Technology
By
Clare Smith-Larson, Chair

SPEEDE Committee Work from September 2006 through November 2006 including the PESC Wall Workgroup Summit in San Diego in October

EXECUTIVE SUMMARY

For the fall, the SPEEDE Committee has continued with weekly conference call meetings in order to facilitate working through our large list of projects. These included but were not limited to development and maintenance of electronic data standards, preparation for presentations for the next AACRAO Annual Meeting in Boston 2007, as well as preparation for and participation in the PESC Fall Workgroup Summit in San Diego. We were also able to meet face-to-face in San Diego before the start of the workgroup summit to conduct SPEEDE Committee business. The AACRAO SPEEDE Committee continues to work hard for the AACRAO Membership at large.

We continue to provide presentations, consultations, sessions and workshops at various AACRAO meetings, at regional ACRAO meetings and at PESC workgroup summits. We are already preparing for our participation in the PESC Winter Workgroup Summit in Las Vegas in January 2007 and hope to have a face-to-face meeting with representatives of SIFA (the Schools Interoperability Framework Association) to reconcile the PESC S2P Transcript Schema to the SIF e-transcript with respect to academic coursework for post-secondary institution use. We are fortunate to continue to be invited to various meetings of state and national education agencies, user groups and other venues where the AACRAO SPEEDE Committee can fulfill its mission.

Collaboration with PESC is a vital part of our work in establishing data standards for the AACRAO membership and the higher education community at large. The committee fulfilled its plans for the workgroup sessions at the PESC Fall Workgroup Summit and plans to contribute to sessions at the Winter Workgroup Summit in Las Vegas in January 2007 and deliver both workshops and forums in Boston as we did in 2006 in San Diego.

We are also available to provide guidance to our colleagues all over the higher education spectrum. We continue to assist with the positioning of the SIF high school E-transcript in collaboration with our colleagues in AACRAO and PESC, various SIS vendors and with the U.S. Department of Education. We were asked as participants in the PESC High School Transcript Schema Workgroup by the Submission Advisory Board of PESC to review the E-transcript during the public comment period which just concluded on November 17, 2006. Our responses were forwarded back through the SAB to SIFA and will be included in subsequent enhancements. We plan to complete that process by determining if we need to add any SIF elements to the PESC standard that might be helpful to our Admissions and Registrars Offices.

The AACRAO SPEEDE Committee has continued to meet by conference call on a weekly basis since the beginning of August with the exception of the time when we met face to face in San Diego. We continue to have a large list of items to work on each week. Reports on the various PESC workgroups are part of the agenda each week as well as plans for the upcoming conferences and workgroup summits. As the committee responsible for electronic data exchange standards in the AACRAO community, we take seriously our role in AACRAO and in partnership with PESC.

We are working to more effectively inform our colleagues in the AACRAO community of the work we are doing on their behalf and the products for which the AACRAO community can take ownership. Electronic data exchange standards are being established in the PESC framework, but many of these standards are specific to the functional areas of the Admissions and Registrar's Offices. Electronic transcript exchanges benefit both sides of the exchange.

Effective instructions for the implementation of these products have always been the purview of the SPEEDE Committee. We continue to develop Implementation Guides for the XML data standards approved in the PESC community just as we did with the EDI standards developed in the ANSI X12 community. The EDI to XML and XML to EDI Crosswalks should be well on their way to implementation by the UT, Austin programmers this winter. We have had some discussion and expect more feedback this before the end of the year. The S2P Transcript Schema has been partially vetted against the SIF e-Transcript at the specific request of the Submission Advisory board of PESC. Since we only reviewed the things lacking in the SIF document that were included in the PESC S2P document, we plan to meet again to review the SIF document in more detail to determine if there are elements on the SIF side that should be added to the PESC structure. This will entail proposing their addition to the S2P Transcript Schema where appropriate and then determining what effect this will have on the AcRec Sector Library and the PESC Core Components Dictionary used by both the Admissions and Registrars community but also the Student Financial Aid community with which we collaborate actively under the PESC umbrella. We will also need to determine if there are any repercussions of these changes with the College Transcript Schema because of possible changes to the AcRec Sector Library.

The Course Catalog schema workgroup launched officially at the San Diego Workgroup summit. Participation at the launch meeting was significant from the vendor community and the SPEEDE Committee will assist with this process by the involvement of at least three and possibly four committee members in addition to Rick Skeel, who is serving as co-chair with Anne Valentine, President of Smart catalog. The SPEEDE committee is considering establishment of a workgroup to develop an XML equivalent to the TS 190 "Enrollment and Degree Verification" in EDI. The Test Scores workgroup was launched earlier this summer and had an excellent face-to-face session in San Diego as well. Several SPEEDE Committee members are continuing to participate in that workgroup on a regular basis.

The committee has submitted the planned changes to Chris Just in the National Office. He was quick to move those onto the production web site which we appreciate greatly. We hope to effect additional improvements and updates on a more regular basis now that we have a good vehicle for doing so.

Monique was added back to the committee list by the National Office with our thanks. With the "official" inclusion of Bruce Marton and new members Robin Greene and Teresa Amatuzzi (hopefully before the Boston meeting, the SPEEDE Committee can provide the assistance to the general membership that is essential to its mission as an AACRAO standing committee.

We continue to utilize the SPEEDE-L listserv effectively to distribute information regarding the various initiatives in which the AACRAO SPEEDE committee is involved. We will continue to promote our SPEEDE initiatives at various national and regional meetings as opportunities present themselves and expect to receive feedback on next steps that would be useful to the AACRAO community at large.

Although Linda Sather has moved from Oregon State University to the University of Idaho, she will remain on the SPEEDE Committee and continue to serve as our program coordinator for the annual meeting and Tech conference presentations for the foreseeable future. We are excited that her new institution supports her work on the SPEEDE Committee, so she can continue to serve with us.

This fall has been both busy and successful as all of the current committee members are working hard to spread the word about what industry wide standards in electronic data exchange can do for the AACRAO membership. We are excited about the opportunities presented for this winter as we partner with PESC and other groups, such as NCES to promote these standards with our colleagues and Student Information Systems vendors across the country. We are looking forward to the next Annual Meeting with great anticipation and already have several sessions planned for Orlando in 2008.

VICE PRESIDENT for INTERNATIONAL EDUCATION
Mary Baxton

DECEMBER 2006 BOARD OF DIRECTORS REPORT

7200 General Projects

The three day symposium/conference in D.C., Nov 2 – 4, on the Impact of Bologna and Three Year Degrees on U.S. Admissions, was well received and very productive. A summary paper is now being prepared.

An international education team presented two workshops and a session at SEM.

Annual Meeting Group II sessions are being finalized. Ongoing communication with the committee chairs. Several sessions recently added on current international topics of interest. The International Education Reception in Boston is being planned.

In process of selecting the finalist for the 2007 Award for Excellence in International Education.

Work continues on the Association Issues Committee. Assigned projects include process for the upcoming BOD Self-Evaluation.

Attended Michigan (MACRAO) state conference, providing an AACRAO welcome at the business lunch and an international session. Evaluation form submitted.
Attending upcoming Virginia (VACRAO) state conference and will provide an AACRAO welcome at the business lunch and a session on three-year degrees.

7220 Publication Development: IPAC

France publication continues in the final stage of review. Central Asia countries of Afghanistan, Kazakhstan, Kyrgyzstan, Mongolia, Tajikistan, Turkmenistan, and Uzbekistan on target for completion by the end of 2006. A full publication on all African countries is being considered, authored by Nancy Keteku, the EducationUSA Advisor in the Public Affairs Section of the U.S. Embassy in Ghana. A draft publication on Russia is being finalized with a target date of spring 2007.

7230 Electronic Database for Global Evaluations (EDGE)

EDGE went live the first week of November. So far reviews are favorable. There are currently 46 countries on the database, with more added as they are completed. At the last count there were over 40 subscriptions.

**Vice President for Leadership and Management Development
Nora McLaughlin**

**December 2006
DECEMBER 2006 BOARD OF DIRECTORS REPORT**

7400 General Projects

1. I have updated the committee lists and identified vice chairs for the committees for next year.

7410 Professional Development

1. Planning continues for the development of advanced leadership training. Participants for a small planning group are being recruited. We will have some preliminary discussion at the leadership meeting, with a more structured planning meeting to take place in January. The list of current AACRAO offerings by topic is in draft form.
2. The mentor committee has prepared a survey for the membership to determine needs and interests in the mentor process. The committee chair and one of the members will present on the topic to the state/regional officers this month.

7500 Association Visits

1. I presented a session on Assessing Campus Culture and another on Looking Forward in Higher Education and AACRAO at Missouri ACRAO as part of their 70th anniversary meeting. Gary Smith presented on the history of AACRAO and MACRAO.
2. I attended the PACRAO meeting and brought greetings from the board and office and spent most breaks in the AACRAO booth. There was good flow through the exhibits area and I spoke with a number of members and non-members.

7505 State and Regional Meeting

1. I will facilitate the general session for the state/regional officers meeting in December.

**VICE PRESIDENT FOR RECORDS AND
ACADEMIC SERVICES
Luz Diaz Barreras**

DECEMBER 2006 BOARD OF DIRECTORS REPORT

6300-- Registrar 101 Online

The 6th Registrar 101 Online workshop was held October 26 thru November 12. We had 28 students and tried some new tactics as we continue to improve and modify the online workshop based on the needs of the students. Faculty included Elaine Dawson, Barbara Lauren, Don Bunis continues to contribute technical and relevant support. This workshop is revamping to have more support and input from the national office.

The next dates of for Registrar 101 online will be January 2007 thru February 2007.

Registrar 101 Onsite

A Registrar/Ferpa 101 Onsite workshop was held following the SEM conference in Phoenix Arizona at the Hilton Squaw Peak resort. Approximately 30 students enrolled. Barbara Lauren, Pennington, Paul Taylor participated as faculty, with myself and assistant, Rose Rivet-Baca as discussion facilitators,

Luz Barreras will facilitate the full-day Registrar 101 premeeting workshop in Boston, on Monday, February 28th. I am soliciting other faculty and discussion leaders, and expect the National Clearinghouse will participate and sponsor notebooks.

7300 -- General Projects

Continued communication with Group Program Chair (and N&E Chair for 2008!), Tina Falkner, and Committee Chairs have increased/improved and more committee representation is resulting.

I have initiated transition with Glenn Munson, as the incoming Vice President for Records and Academic Services. I am confident he will exceed all expectations and the BOD will welcome Glenn warmly! ;o)

I have also discussed outgoing protocol with Joe Roof, and will do so with Paul Wiley, President Elect soon!

AACRAO Board of Directors Financial Update

Overview of the Association's Financial Performance

**Fiscal Year 2006
as of September 30, 2006**

Paul Wiley, Vice President for Finance

Highlights

Total revenue for FY 2006 is 109.5% of budget and total expense is 96.9% of budget.

Net revenue for the Annual Meeting is \$369,668 compared to \$396,632 last year.

Net revenue for the Strategic Enrollment Management Conference (SEM) is \$187,487 compared to \$103,236 last year.

Net revenue for the October Technology Conference (TC) is \$50,946 compared to \$18,400 last year.

Net revenue for the July Technology Conference (TC) is \$32,464.

The market value of investments has increased \$102,747 year to date (realized and unrealized).

Interest income is \$132,862 year to date.

Net revenue from publications is \$197,067. This is \$134,065 more than at this time last year.

Payroll taxes are paid up to date.

Concerns

Consulting services has net revenue of (\$37,493) compared to (\$43,235) at this time last year. The department is budgeted to produce net revenue of \$4,457 for the year.

The Board of Directors needs to review this business line.

IES credential evaluation net revenue is \$240,328 with annual net revenue budgeted at \$342,570. **This is \$94,204 behind this point last year and 23.2% behind budget.**

Comments/Reminders

This is the twelfth financial reporting period for Fiscal Year 2006 and represents 100% of the fiscal year.

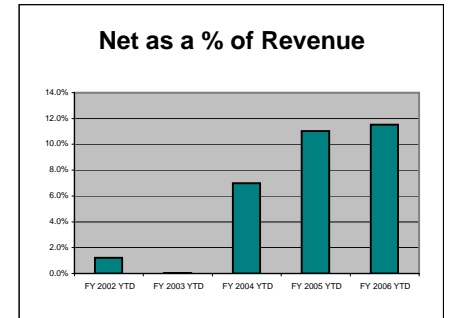
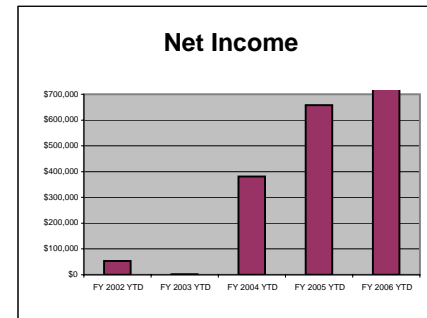
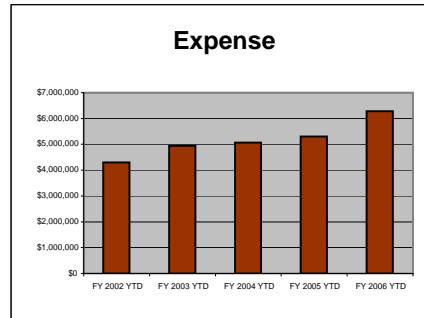
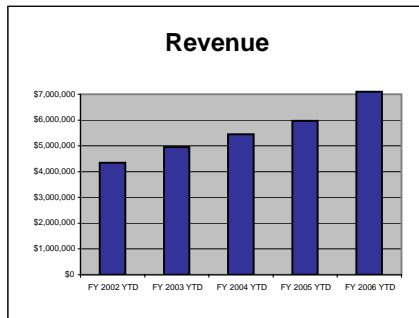
As of September 30, 2006

AACRAO Summary Revenue and Expense

Fiscal Year 2006

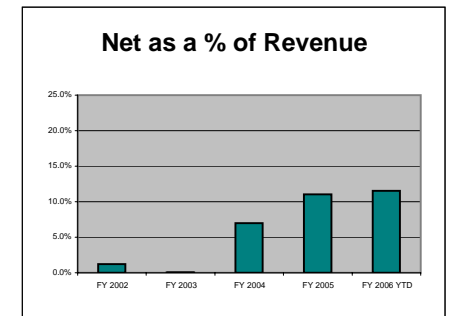
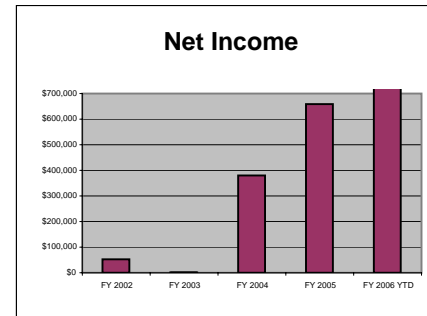
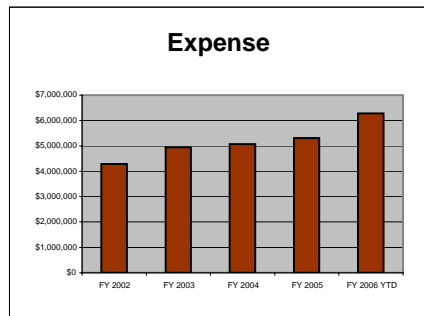
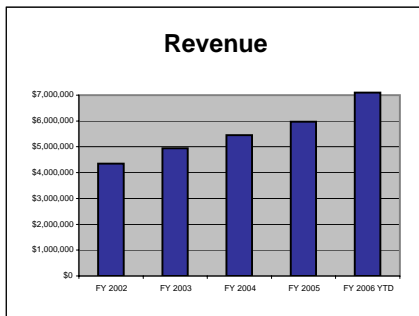
Year to Date Comparisons

	FY 2002 YTD			FY 2003 YTD			FY 2004 YTD			FY 2005 YTD			FY 2006 YTD		
	Amount	Budget	% Budget	Amount	Budget	% Budget	Amount	Budget	% Budget	Amount	Budget	% Budget	Amount	Budget	% Budget
Revenue	\$4,346,277	\$4,831,763	90.0%	\$4,948,062	\$5,268,890	93.9%	\$5,449,503	\$5,871,200	92.8%	\$5,966,226	\$6,201,015	96.2%	\$7,094,895	\$6,478,155	109.5%
Expense	\$4,293,231	\$4,831,763	88.9%	\$4,946,849	\$5,268,890	93.9%	\$5,068,881	\$5,871,200	86.3%	\$5,307,950	\$6,201,015	85.6%	\$6,276,864	\$6,478,155	96.9%
Net	\$53,046			\$1,213			\$380,622			\$658,276			\$818,031		
Net % Revenue	1.2%			0.0%			7.0%			11.0%			11.5%		



End of Fiscal Year Comparisons

	FY 2002			FY 2003			FY 2004			FY 2005			FY 2006 YTD		
	Amount	Budget	% Budget	Amount	Budget	% Budget	Amount	Budget	% Budget	Amount	Budget	% Budget	Amount	Budget	% Budget
Revenue	\$4,346,277	\$4,831,763	90.0%	\$4,948,062	\$5,268,890	93.9%	\$5,449,503	\$5,871,200	92.8%	\$5,966,226	\$6,201,015	96.2%	\$7,094,895	\$6,478,155	109.5%
Expense	\$4,293,231	\$4,831,763	88.9%	\$4,946,849	\$5,268,890	93.9%	\$5,068,881	\$5,871,200	86.3%	\$5,307,950	\$6,201,015	85.6%	\$6,276,864	\$6,478,155	96.9%
Net	\$53,046			\$1,213			\$380,622			\$658,276			\$818,031		
	1.2%			0.0%			7.0%			11.0%			11.5%		



As of September 30, 2006

AACRAO Statement of Activities

Fiscal Year 2006

	FY 2002 YTD			FY 2003 YTD			FY 2004 YTD			FY 2005 YTD			FY 2006 YTD		
	YTD Actual	Operating Budget	% Budget	YTD Actual	Operating Budget	% Budget	YTD Actual	Operating Budget	% Budget	YTD Actual	Operating Budget	% Budget	YTD Actual	Operating Budget	% Budget
Revenue															
Advertising	\$135,396	\$144,000	94.0%	\$108,680	\$164,000	66.3%	\$92,252	\$168,000	54.9%	\$127,568	\$121,000	105.4%	\$155,621	\$105,000	148.2%
Contributions	\$2,395	\$0	0.0%	\$1,890	\$4,000	0.0%	\$1,205	\$4,000	30.1%	\$850	\$4,000	21.3%	\$0	\$2,000	0.0%
Corporate Dues	\$113,063	\$103,200	109.6%	\$143,956	\$115,000	125.2%	\$141,610	\$148,500	95.4%	\$132,764	\$148,500	89.4%	\$142,675	\$148,500	96.1%
Exhibit Fees	\$277,725	\$321,550	86.4%	\$319,075	\$387,310	82.4%	\$376,925	\$418,420	90.1%	\$412,453	\$412,220	100.1%	\$570,070	\$470,600	121.1%
Grants and Contracts	\$126,850	\$335,957	37.8%	\$30,000	\$100,000	30.0%	\$30,000	\$80,000	37.5%	\$30,900	\$55,000	56.2%	\$0	\$0	0.0%
Interest	\$52,680	\$82,000	64.2%	\$39,189	\$55,000	71.3%	\$28,455	\$55,000	51.7%	\$68,119	\$45,000	151.4%	\$132,862	\$32,000	415.2%
Gain on Asset Disposal	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0	0.0%	\$4,060	\$0	0.0%	\$0	\$0	0.0%
Labels/Mailing Lists	\$14,683	\$5,000	293.7%	\$4,469	\$5,000	89.4%	\$15,708	\$5,000	314.2%	\$9,432	\$7,500	125.8%	\$8,833	\$10,000	88.3%
Management Fees	\$10,909	\$12,800	85.2%	\$5,941	\$12,800	46.4%	\$4,800	\$4,800	100.0%	\$4,400	\$4,800	91.7%	\$3,600	\$3,600	100.0%
Member Dues	\$1,728,013	\$1,728,900	100.0%	\$1,762,941	\$1,738,900	101.4%	\$1,841,107	\$1,738,900	105.9%	\$2,015,626	\$1,788,290	112.7%	\$2,116,944	\$2,100,000	100.8%
Other Income	\$9,227	\$72,761	12.7%	\$72,228	\$19,620	368.1%	\$45,082	\$0	0.0%	\$6,484	\$0	0.0%	\$1,421	\$0	0.0%
Publication Sales	\$276,659	\$330,850	83.6%	\$319,041	\$480,850	66.4%	\$421,037	\$516,450	81.5%	\$335,740	\$456,250	73.6%	\$646,179	\$357,600	180.7%
Registrations	\$999,737	\$1,119,745	89.3%	\$1,191,937	\$1,324,225	90.0%	\$1,590,879	\$1,346,930	118.1%	\$1,724,692	\$1,768,355	97.5%	\$1,985,176	\$1,908,855	104.0%
Service Fees	\$516,665	\$435,000	118.8%	\$777,077	\$734,685	105.8%	\$705,443	\$1,220,000	57.8%	\$938,938	\$1,210,000	77.6%	\$1,174,102	\$1,183,000	99.3%
Sponsorships	\$104,110	\$140,000	74.4%	\$171,638	\$127,500	134.6%	\$155,000	\$165,200	93.8%	\$154,200	\$180,100	85.6%	\$157,414	\$157,000	100.3%
Total Revenue	\$4,368,112	\$4,831,763	90.4%	\$4,948,062	\$5,268,890	93.9%	\$5,449,503	\$5,871,200	92.8%	\$5,966,226	\$6,201,015	96.2%	\$7,094,895	\$6,478,155	109.5%
Expense															
Advertising and Promotions	\$95,733	\$61,690	155.2%	\$104,736	\$87,350	119.9%	\$127,040	\$116,100	109.4%	\$116,413	\$129,800	89.7%	\$209,275	\$117,766	177.7%
Awards, Scholarships and Grants	\$8,500	\$3,250	261.5%	\$1,500	\$6,500	23.1%	\$10,500	\$5,500	190.9%	\$2,500	\$6,200	40.3%	\$10,300	\$11,500	89.6%
Bad Debts	\$2,096	\$0	0.0%	\$3,065	\$0	0.0%	\$0	\$0	0.0%	\$495	\$0	0.0%	\$0	\$0	0.0%
Bank Charges	\$62,803	\$48,773	128.8%	\$78,420	\$58,907	133.1%	\$91,567	\$80,007	114.5%	\$103,265	\$107,350	96.2%	\$148,534	\$112,525	132.0%
Consulting/Outside Services	\$342,458	\$444,114	77.1%	\$634,468	\$534,270	118.8%	\$548,789	\$756,368	72.6%	\$611,243	\$728,907	83.9%	\$831,850	\$906,206	91.8%
Contingencies	\$0	\$257,262	0.0%	\$0	\$209,623	0.0%	\$0	\$264,873	0.0%	\$0	\$264,072	0.0%	\$0	\$304,441	0.0%
Depreciation	\$125,479	\$140,500	89.3%	\$131,913	\$148,000	89.1%	\$109,870	\$145,186	75.7%	\$98,767	\$145,000	68.1%	\$102,428	\$138,000	74.2%
Equipment Rental	\$62,118	\$82,400	75.4%	\$94,133	\$75,100	125.3%	\$56,395	\$62,830	89.8%	\$68,020	\$78,650	86.5%	\$56,675	\$87,450	64.8%
Fringe Benefits	\$227,059	\$236,991	95.8%	\$267,030	\$294,977	90.5%	\$276,866	\$338,575	81.8%	\$284,078	\$368,348	77.1%	\$305,725	\$370,136	82.6%
General Taxes	\$10,251	\$19,000	54.0%	\$8,142	\$17,000	47.9%	\$5,000	\$13,150	38.0%	\$3,000	\$10,150	29.6%	\$9,646	\$5,000	192.9%
Insurance	\$21,113	\$17,000	124.2%	\$32,680	\$32,136	101.7%	\$38,459	\$37,650	102.2%	\$36,459	\$47,500	76.8%	\$45,825	\$45,760	100.1%
Interest	\$5,106	\$17,875	0.0%	\$620	\$800	77.5%	\$0	\$0	#DIV/0!	\$0	\$0	0.0%	\$0	\$0	0.0%
Legal and Accounting	\$212,924	\$186,600	114.1%	\$276,891	\$252,525	109.7%	\$259,709	\$249,415	104.1%	\$273,845	\$267,100	102.5%	\$342,585	\$276,600	123.9%
Management Fees (PIER)	\$6,109	\$0	0.0%	\$1,141	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0	0.0%	\$0	\$0	0.0%
Meals, Lodging and Entertainment	\$185,997	\$222,400	83.6%	\$162,389	\$250,266	64.9%	\$197,015	\$250,968	78.5%	\$178,336	\$275,544	64.7%	\$229,849	\$305,773	75.2%
Meeting Costs	\$434,206	\$664,554	65.3%	\$605,125	\$609,073	99.4%	\$638,213	\$627,244	101.8%	\$767,989	\$824,361	93.2%	\$838,905	\$809,623	103.6%
Memberships and Subscriptions	\$22,015	\$36,900	59.7%	\$43,632	\$31,350	139.2%	\$41,840	\$35,950	116.4%	\$41,166	\$35,700	115.3%	\$45,110	\$38,775	116.3%
Other Expenses	\$16,577	\$90,635	18.3%	\$9,098	\$18,064	50.4%	\$9,705	\$25,971	37.4%	\$10,127	\$28,900	35.0%	\$22,711	\$32,220	70.5%
Payroll Taxes	\$104,323	\$94,797	110.1%	\$113,406	\$114,001	99.5%	\$117,201	\$124,362	94.2%	\$122,819	\$132,311	92.8%	\$128,430	\$134,183	95.7%
Postage and Delivery	\$132,189	\$118,455	111.6%	\$107,341	\$153,950	69.7%	\$121,874	\$173,600	70.2%	\$117,420	\$137,650	85.3%	\$150,915	\$152,951	98.7%
Printing, Production and Duplicating	\$366,544	\$330,879	110.8%	\$260,488	\$405,174	64.3%	\$305,761	\$434,867	70.3%	\$300,265	\$346,250	86.7%	\$430,534	\$294,990	146.0%
Rent	\$136,293	\$149,112	91.4%	\$138,271	\$166,361	83.1%	\$145,888	\$159,536	91.5%	\$149,209	\$159,480	93.6%	\$154,679	\$159,180	97.2%
Salaries and Wages	\$1,381,253	\$1,184,954	116.6%	\$1,548,999	\$1,425,012	108.7%	\$1,622,888	\$1,554,522	104.4%	\$1,699,791	\$1,653,796	102.8%	\$1,795,891	\$1,677,252	107.1%
Supplies, Equipment and Maintenance	\$89,844	\$79,342	113.2%	\$83,860	\$67,625	124.0%	\$102,862	\$94,286	109.1%	\$69,224	\$110,462	62.7%	\$96,264	\$108,457	88.8%
Telephone and Fax	\$53,107	\$51,480	103.2%	\$60,287	\$61,235	98.5%	\$62,726	\$64,450	97.3%	\$72,747	\$66,000	110.2%	\$73,366	\$107,832	68.0%
Temporary Assistance	\$25,941	\$32,320	80.3%	\$8,727	\$22,300	39.1%	\$10,409	\$30,400	34.2%	\$20,468	\$18,950	108.0%	\$22,323	\$19,350	115.4%
Training and Development	\$29,368	\$49,500	59.3%	\$22,678	\$27,400	82.8%	\$24,672	\$34,000	72.6%	\$28,175	\$37,200	75.7%	\$30,770	\$37,700	81.6%
Travel	\$133,825	\$210,980	63.4%	\$147,809	\$199,891	73.9%	\$143,632	\$191,390	75.1%	\$132,129	\$221,334	59.7%	\$194,274	\$224,485	86.5%
Total Expense	\$4,293,231	\$4,831,763	88.9%	\$4,946,849	\$5,268,890	93.9%	\$5,068,881	\$5,871,200	86.3%	\$5,307,950	\$6,201,015	85.6%	\$6,276,864	\$6,478,155	96.9%
Net Operating Income	\$74,881	\$0	#DIV/0!	\$1,213	\$0	0.0%	\$380,622	\$0	0.0%	\$658,276	\$0	0.0%	\$818,031	\$0	0.0%
Change in Value of Investments	(\$53,909)	\$0	0.0%	(\$145,762)	\$0	0.0%	\$120,603	\$0	0.0%	(\$169,997)	\$0	0.0%	\$102,747	\$0	0.0%
Total Net Income	\$20,972	\$0	#DIV/0!	(\$144,549)	\$0	0.0%	\$501,225	\$0	0.0%	\$488,279	\$0	0.0%	\$920,778	\$0	0.0%

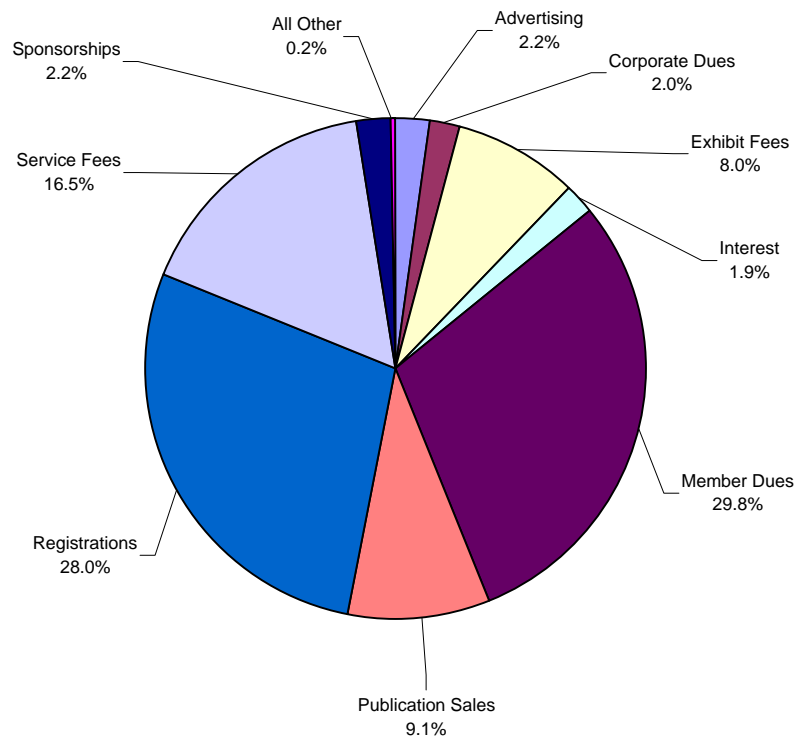
* FY 2001 was 15-months in length

As of September 30, 2005

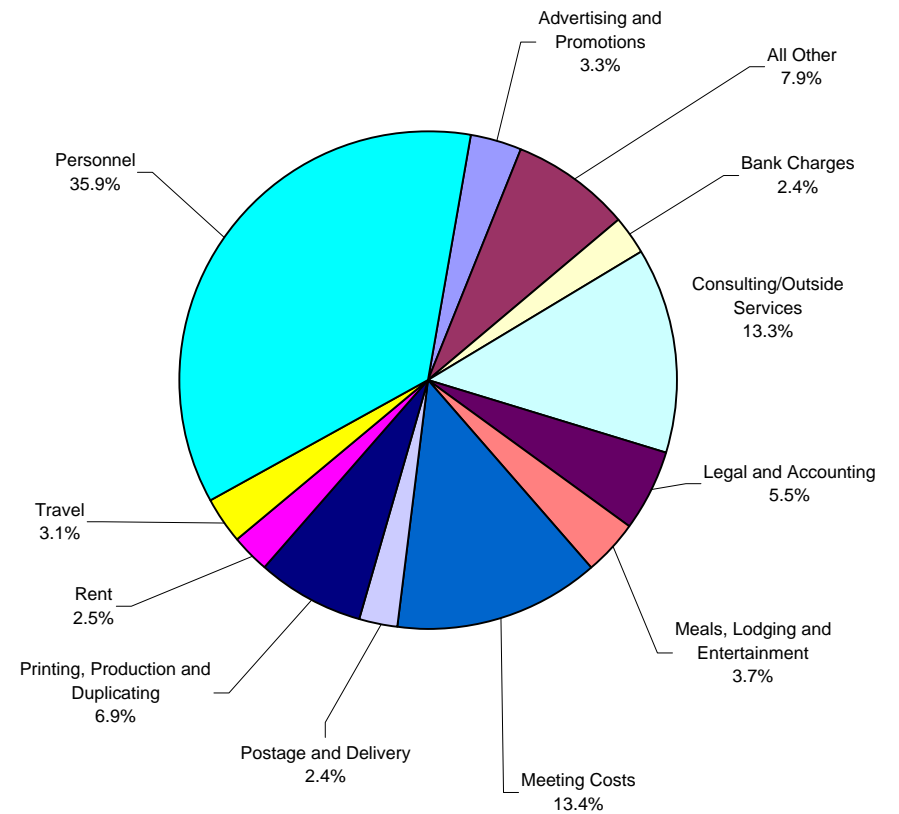
AACRAO Revenue and Expense by Activity

Fiscal Year 2005

Revenue by Activity



Expense by Activity



As of September 30, 2006

AACRAO Revenue, Expense, and Net by Department

Fiscal Year 2006

Department	FY 2002 YTD					FY 2003 YTD					FY 2004 YTD				
	Current YTD Actual	Operating Budget Amount	% Operating Budget	Budgeted At	Currently At	Current YTD Actual	Operating Budget Amount	% Operating Budget	Budgeted At	Currently At	Current YTD Actual	Operating Budget Amount	% Operating Budget	Budgeted At	Currently At
General and Administrative															
Revenue	\$1,890,345	\$1,946,022	97.1%	40.3%	43.5%	\$1,970,714	\$1,938,320	101.7%	36.8%	39.8%	\$2,041,834	\$1,952,200	104.6%	33.3%	37.5%
Expense	\$1,163,878	\$1,358,205	85.7%	28.1%	27.1%	\$1,167,758	\$1,334,103	87.5%	25.3%	23.6%	\$1,148,476	\$1,339,765	85.7%	22.8%	22.7%
Net	\$726,467	\$587,817	123.6%			\$802,956	\$604,217	132.9%			\$893,358	\$612,435	145.9%		
Annual Meeting															
Revenue	\$1,066,408	\$1,059,775	100.6%	21.9%	24.5%	\$1,099,724	\$1,254,110	87.7%	23.8%	22.2%	\$1,465,991	\$1,220,570	120.1%	20.8%	26.9%
Expense	\$790,420	\$947,834	83.4%	19.6%	18.4%	\$887,745	\$960,814	92.4%	18.2%	17.9%	\$980,525	\$1,009,221	97.2%	17.2%	19.3%
Net	\$275,988	\$111,941	246.6%			\$211,979	\$293,296	72.3%			\$485,466	\$211,349	229.7%		
Member Services															
Revenue	\$23,820	\$15,600	152.7%	0.3%	0.5%	\$10,176	\$19,000	53.6%	0.4%	0.2%	\$15,120	\$20,000	75.6%	0.3%	0.3%
Expense	\$421,985	\$409,223	103.1%	8.5%	9.8%	\$344,985	\$455,994	75.7%	8.7%	7.0%	\$404,927	\$431,716	93.8%	7.4%	8.0%
Net	(\$398,165)	(\$393,623)	101.2%			(\$334,809)	(\$436,994)	76.6%			(\$389,807)	(\$411,716)	94.7%		
Meetings and Workshops															
Revenue	\$289,760	\$421,520	68.7%	8.7%	6.7%	\$579,085	\$545,925	106.1%	10.4%	11.7%	\$651,192	\$669,980	97.2%	11.4%	11.9%
Expense	\$247,764	\$369,361	67.1%	7.6%	5.8%	\$451,814	\$449,478	100.5%	8.5%	9.1%	\$448,487	\$583,248	76.9%	9.9%	8.8%
Net	\$41,996	\$52,159	80.5%			\$127,271	\$96,447	132.0%			\$202,705	\$86,732	233.7%		
Publications															
Revenue	\$274,234	\$335,889	81.6%	7.0%	6.3%	\$342,292	\$365,250	93.7%	6.9%	6.9%	\$419,173	\$438,250	95.7%	7.5%	7.7%
Expense	\$253,426	\$270,537	93.7%	5.6%	5.9%	\$267,976	\$270,335	99.1%	5.1%	5.4%	\$308,402	\$296,419	104.0%	5.0%	6.1%
Net	\$20,808	\$65,352	31.8%			\$74,316	\$94,915	78.3%			\$110,771	\$141,831	78.1%		
Communications/Govt Svcs															
Revenue	\$133,426	\$160,000	83.4%	3.3%	3.1%	\$133,116	\$267,600	49.7%	5.1%	2.7%	\$119,209	\$226,200	52.7%	3.9%	2.2%
Expense	\$428,689	\$532,114	80.6%	11.0%	10.0%	\$696,096	\$699,205	99.6%	13.3%	14.1%	\$621,181	\$770,773	80.6%	13.1%	12.3%
Net	(\$295,263)	(\$372,114)	79.4%			(\$562,980)	(\$431,605)	130.4%			(\$501,972)	(\$544,573)	92.2%		
Governance															
Revenue	\$0	\$0	0.0%	0.0%	0.0%	\$0	\$0	0.0%	0.0%	0.0%	\$0	\$0	0.0%	0.0%	0.0%
Expense	\$204,921	\$188,646	108.6%	3.9%	4.8%	\$219,654	\$210,771	104.2%	4.0%	4.4%	\$210,252	\$224,141	93.8%	3.8%	4.1%
Net	(\$204,921)	(\$188,646)	108.6%			(\$219,654)	(\$210,771)	104.2%			(\$210,252)	(\$224,141)	93.8%		
Projects/Contracts															
Revenue	\$125,416	\$405,957	30.9%	8.4%	2.9%	\$82,728	\$208,685	39.6%	4.0%	1.7%	\$87,666	\$234,000	37.5%	4.0%	1.6%
Expense	\$157,440	\$239,913	65.6%	5.0%	3.7%	\$108,635	\$142,938	76.0%	2.7%	2.2%	\$103,930	\$204,061	50.9%	3.5%	2.1%
Net	(\$32,024)	\$166,044	-19.3%			(\$25,907)	\$65,747	-39.4%			(\$16,264)	\$29,939	-54.3%		
IES															
Revenue	\$542,868	\$457,000	118.8%	9.5%	12.5%	\$730,227	\$670,000	109.0%	12.7%	14.8%	\$649,318	\$1,110,000	58.5%	18.9%	11.9%
Expense	\$530,451	\$369,533	143.6%	7.6%	12.4%	\$716,120	\$617,070	116.1%	11.7%	14.5%	\$784,311	\$899,856	87.2%	15.3%	15.5%
Net	\$12,417	\$87,467	14.2%			\$14,107	\$52,930	26.7%			(\$134,993)	\$210,144	-64.2%		
Vice Presidents															
Revenue	\$0	\$30,000	0.0%	0.6%	0.0%	\$0	\$0	0.0%	0.0%	0.0%	\$0	\$0	0.0%	0.0%	0.0%
Expense	\$94,257	\$146,397	64.4%	3.0%	2.2%	\$86,066	\$128,182	67.1%	2.4%	1.7%	\$58,390	\$112,000	52.1%	1.9%	1.2%
Net	(\$94,257)	(\$116,397)	81.0%			(\$86,066)	(\$128,182)	67.1%			(\$58,390)	(\$112,000)	52.1%		
Total															
Revenue	\$4,346,277	\$4,831,763	90.0%	100.0%	100.0%	\$4,948,062	\$5,268,890	93.9%	100.0%	100.0%	\$5,449,503	\$5,871,200	92.8%	100.0%	100.0%
Expense	\$4,293,231	\$4,831,763	88.9%	100.0%	100.0%	\$4,946,849	\$5,268,890	93.9%	100.0%	100.0%	\$5,068,881	\$5,871,200	86.3%	100.0%	100.0%
Net	\$53,046	\$0				\$1,213	\$0				\$380,622	\$0			

As of September 30, 2006

AACRAO Revenue, Expense, and Net by Department

Fiscal Year 2006

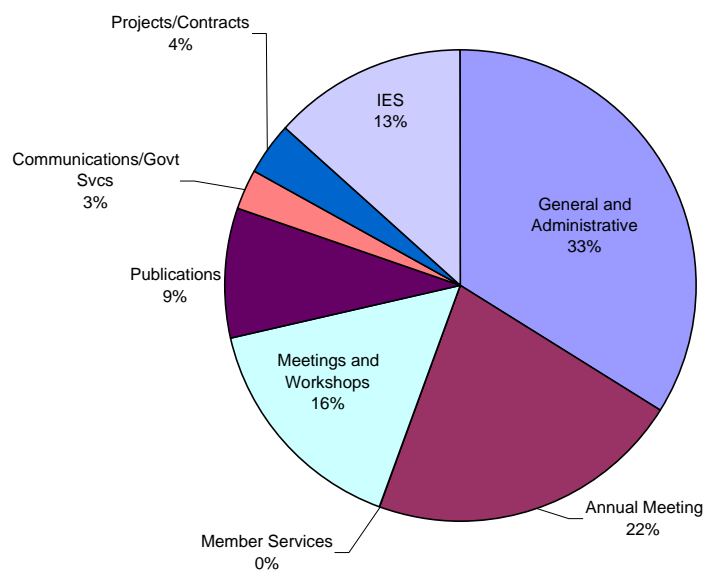
Department	FY 2005 YTD					FY 2006 YTD				
	Current YTD Actual	Operating Budget Amount	% Operating Budget	Budgeted At	Currently At	Current YTD Actual	Operating Budget Amount	% Operating Budget	Budgeted At	Currently At
General and Administrative										
Revenue	\$2,235,393	\$1,994,090	112.1%	34.0%	37.5%	\$2,405,419	\$2,294,100	104.9%	35.4%	33.9%
Expense	\$1,220,568	\$1,450,107	84.2%	24.7%	23.0%	\$1,438,268	\$1,496,727	96.1%	23.1%	22.9%
Net	\$1,014,825	\$543,983	186.6%			\$967,151	\$797,373	121.3%		
Annual Meeting										
Revenue	\$1,530,649	\$1,387,195	110.3%	23.6%	25.7%	\$1,529,601	\$1,498,475	102.1%	23.1%	21.6%
Expense	\$1,134,017	\$1,159,533	97.8%	19.7%	21.4%	\$1,159,933	\$1,288,263	90.0%	19.9%	18.5%
Net	\$396,632	\$227,662	174.2%			\$369,668	\$210,212	175.9%		
Member Services										
Revenue	\$11,088	\$10,000	110.9%	0.2%	0.2%	\$0	\$10,000	0.0%	0.2%	0.0%
Expense	\$408,922	\$415,524	98.4%	7.1%	7.7%	\$373,676	\$449,375	83.2%	6.9%	6.0%
Net	(\$397,834)	(\$405,524)	98.1%			(\$373,676)	(\$439,375)	85.1%		
Meetings and Workshops										
Revenue	\$737,715	\$929,480	79.4%	15.8%	12.4%	\$1,123,104	\$982,980	114.3%	15.2%	15.8%
Expense	\$576,765	\$731,953	78.8%	12.5%	10.9%	\$840,546	\$780,595	107.7%	12.0%	13.4%
Net	\$160,950	\$197,527	81.5%			\$282,558	\$202,385	139.6%		
Publications										
Revenue	\$308,605	\$415,500	74.3%	7.1%	5.2%	\$631,453	\$313,000	201.7%	4.8%	8.9%
Expense	\$245,603	\$283,938	86.5%	4.8%	4.6%	\$434,386	\$300,491	144.6%	4.6%	6.9%
Net	\$63,002	\$131,562	47.9%			\$197,067	\$12,509	1575.4%		
Communications/Govt Svcs										
Revenue	\$153,442	\$175,750	87.3%	3.0%	2.6%	\$194,977	\$144,600	134.8%	2.2%	2.7%
Expense	\$574,932	\$706,072	81.4%	12.0%	10.8%	\$615,958	\$707,115	87.1%	10.9%	9.8%
Net	(\$421,490)	(\$530,322)	79.5%			(\$420,981)	(\$562,515)	74.8%		
Governance										
Revenue	\$0	\$0	0.0%	0.0%	0.0%	\$0	\$0	0.0%	0.0%	0.0%
Expense	\$194,867	\$236,156	82.5%	4.0%	3.7%	\$200,396	\$246,624	81.3%	3.8%	3.2%
Net	(\$194,867)	(\$236,156)	82.5%			(\$200,396)	(\$246,624)	81.3%		
Projects/Contracts										
Revenue	\$162,387	\$159,000	102.1%	2.7%	2.7%	\$269,586	\$208,000	129.6%	3.2%	3.8%
Expense	\$184,687	\$153,855	120.0%	2.6%	3.5%	\$307,431	\$214,843	143.1%	3.3%	4.9%
Net	(\$22,300)	\$5,145	-433.4%			(\$37,845)	(\$6,843)	553.1%		
IES										
Revenue	\$826,947	\$1,130,000	73.2%	19.2%	13.9%	\$940,754	\$1,027,000	91.6%	15.9%	13.3%
Expense	\$699,812	\$926,947	75.5%	15.8%	13.2%	\$821,095	\$855,697	96.0%	13.2%	13.1%
Net	\$127,135	\$203,053	62.6%			\$119,659	\$171,303	69.9%		
Vice Presidents										
Revenue	\$0	\$0	0.0%	0.0%	0.0%	\$0	\$0	0.0%	0.0%	0.0%
Expense	\$67,777	\$136,930	49.5%	2.3%	1.3%	\$85,174	\$138,425	61.5%	2.1%	1.4%
Net	(\$67,777)	(\$136,930)	49.5%			(\$85,174)	(\$138,425)	61.5%		
Total										
Revenue	\$5,966,226	\$5,871,200	101.6%	105.6%	100.0%	\$7,094,895	\$6,478,155	109.5%	100.0%	100.0%
Expense	\$5,307,950	\$5,871,200	90.4%	105.6%	100.0%	\$6,276,864	\$6,478,155	96.9%	100.0%	100.0%
Net	\$658,276	\$0				\$818,031	\$0			

As of September 30, 2006

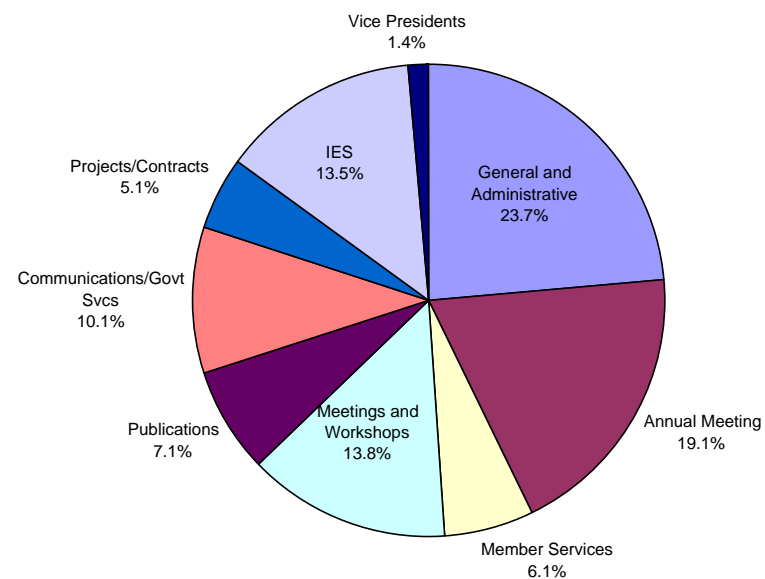
AACRAO Revenue and Expense by Department

Fiscal Year 2006

Revenue by Department



Expense by Department



As of September 30, 2006

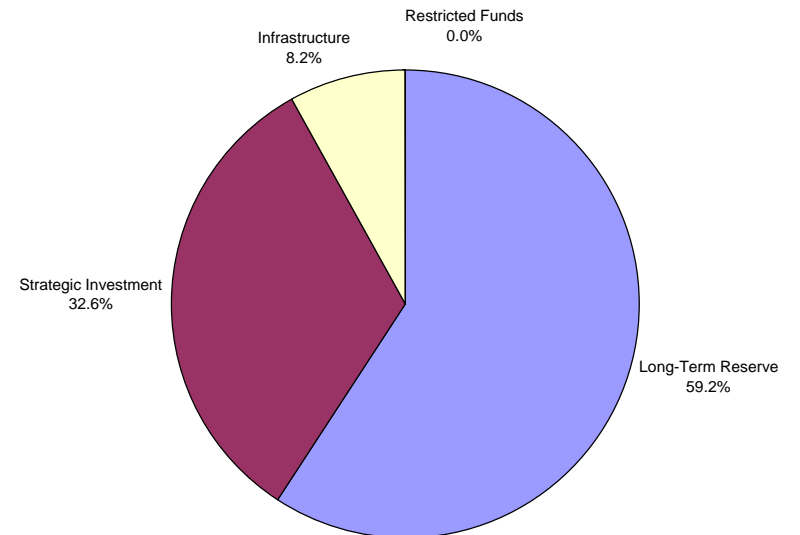
AACRAO Statement of Financial Position

Fiscal Year 2006

	FY 2002 YTD	FY 2003 YTD	FY 2004 YTD	FY 2005 YTD	FY 2006 YTD
Assets					
Cash	\$431,921	\$997,585	\$673,317	\$891,005	\$887,549
Restricted Assets	\$210,535	\$112,867	\$82,468	\$81,407	\$75,164
Investments	\$2,330,446	\$1,986,899	\$2,492,950	\$3,315,097	\$4,229,389
Accounts Receivable	\$79,073	\$79,797	\$90,169	\$92,331	\$138,470
Prepaid Expenses	\$276,262	\$184,648	\$254,069	\$368,556	\$359,379
Inventory	\$15,151	\$49,726	\$120,403	\$112,352	\$92,921
Property & Equipment (less accumulated depreciation)	\$327,041	\$255,894	\$230,627	\$162,024	\$207,793
Other Assets	\$0	\$0	\$0	\$0	\$15,000
Total Assets	\$3,670,429	\$3,667,416	\$3,944,003	\$5,022,772	\$6,005,665
Liabilities					
Accounts Payable	\$176,810	\$126,629	\$97,833	\$247,599	\$214,704
Notes Payable	\$3,421	\$0	\$0	\$0	\$0
Accrued Expenses	\$176,850	\$185,514	\$216,688	\$235,925	\$250,874
Unearned Income					\$1,978,667
Other Liabilities	\$1,792,072	\$1,712,181	\$1,775,765	\$1,913,607	\$15,000
Total Liabilities	\$2,149,153	\$2,024,324	\$2,090,286	\$2,397,131	\$2,459,245
Beginning Net Assets	\$1,592,157	\$1,521,276	\$1,643,092	\$1,853,717	\$2,625,641
Net from Operations	\$53,046	\$1,213	\$380,622	\$658,276	\$818,031
Net from Investments	(\$123,927)	\$120,603	(\$169,997)	\$113,648	\$102,747
Ending Net Assets	\$1,521,276	\$1,643,092	\$1,853,717	\$2,625,641	\$3,546,419

Net Assets Summary	FY 2002 YTD	FY 2003 YTD	FY 2004 YTD	FY 2005 YTD	FY 2006 YTD
Net Assets Designated for Long-Term Reserve	\$764,603	\$890,020	\$977,628	\$1,431,203	\$2,095,284
Net Assets Designated for Strategic Investment Fund	\$545,553	\$541,610	\$640,390	\$895,918	\$1,155,388
Net Assets Designated for Infrastructure	\$136,388	\$135,402	\$160,098	\$223,980	\$288,847
Undesignated Net Assets	\$0	\$0	\$0	\$0	\$0
Restricted Cash - Conner	\$66,528	\$66,966	\$67,302	\$67,639	\$0
Restricted Cash - Russian Project	\$5,809	\$5,809	\$5,809	\$5,561	\$5,561
Restricted Cash - Scholarship	\$2,395	\$3,285	\$2,490	\$1,340	\$1,340
Total Net Assets	\$1,521,276	\$1,643,092	\$1,853,717	\$2,625,641	\$3,546,419

Net Asset Distribution

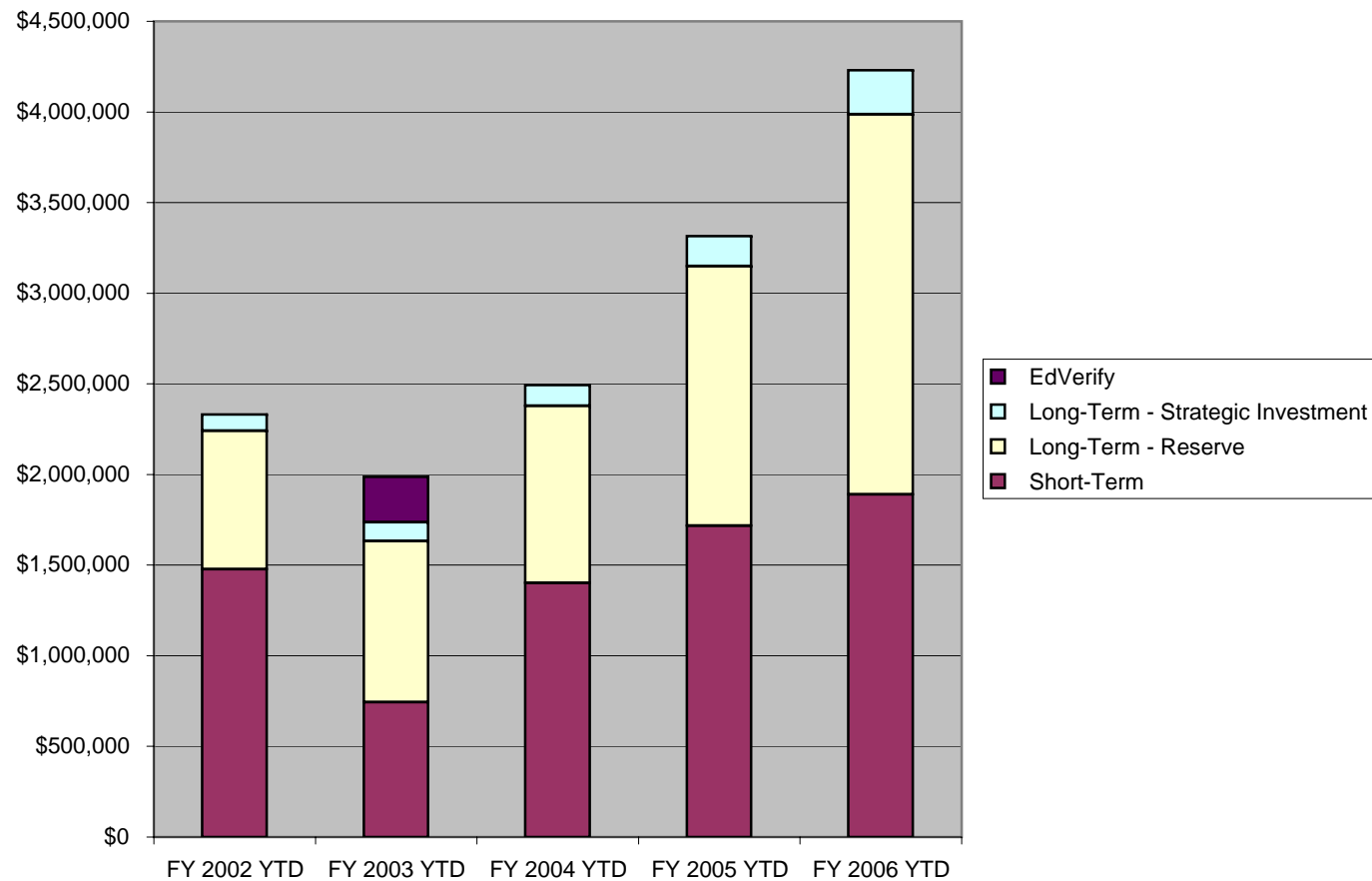


As of September 30, 2006

AACRAO Investments

Fiscal Year 2006

Investment Type	FY 2002 YTD	FY 2003 YTD	FY 2004 YTD	FY 2005 YTD	FY 2006 YTD
Short-Term	\$1,477,104	\$743,584	\$1,401,860	\$1,717,790	\$1,890,932
Long-Term - Reserve	\$764,603	\$890,020	\$977,628	\$1,431,203	\$2,095,284
Long-Term - Strategic Investment	\$88,739	\$103,295	\$113,462	\$166,104	\$243,173
EdVerify	\$0	\$250,000	\$0	\$0	\$0
Total Investments	\$2,330,446	\$1,986,899	\$2,492,950	\$3,315,097	\$4,229,389





AMERICAN ASSOCIATION OF COLLEGIATE
REGISTRARS AND ADMISSIONS OFFICERS

**EXECUTIVE DIRECTOR REPORT
DECEMBER 2006
ARLINGTON, VIRGINIA**

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6000 MIS / 6500 Web Services

Webinars

AACRAO successfully delivered four webinars at the AACRAO Strategic Enrollment management conference in Phoenix. The webinars were well attended and well received. AACRAO plans to broadcast a webinar on NCAA compliance in January.

AACRAO Edge

AACRAO Edge went live with online registration and real-time ecommerce. AACRAO developed the registration and ecommerce systems in-house. Currently Edge has 47 countries with 72 institutions subscribed. Country updates and additions will be made directly to the AACRAO hosted server.

BOD Motions Page

AACRAO updated the Board of Directors motions page with the latest Board motions and put in place an automatic process to keep the database current as motions are recorded.

IES Database Migration

AACRAO successfully migrated the evaluations database to an enterprise level database server which will better support multiple connections and pave the way for other enhancements including a web-based evaluator application.

Email Generator

AACRAO developed in-house an application to format HTML mails for MemberLink, Transcript and other email communications. The generator allows end users to lay out the email in an easy-to-use Word-style editor. This tool will allow the marketing department to manage the production of MemberLink directly.

Voting Online

AACRAO voting went live online and will be available until December 22nd. Currently 2.1% of the membership have voted.

Phone System Upgrades

AACRAO increased the memory and capacity of the phone system servers. This additional capacity will better support existing services and provide redundancy in the case of systems failure.

6005 Accounting

6005 Accounting

After twelve months and the close of the fiscal year, AACRAO has a net operating loss of **\$150,710** for the month of September, but a net operating gain of **\$811,440** for the year.

In addition, the market value of investments increased by **\$22,329** for the month, raising the year-end total to **\$102,747**.

Financial Position

	September 2006	August 2006	Change
Cash	887,549	794,424	93,125
Investments	4,229,389	4,197,826	31,563
A/R	138,470	184,726	(46,256)
Prepaid Expenses	359,379	253,768	105,611
Total Assets	6,005,665	5,800,438	205,227
A/P	223,437	114,561	108,876
Unearned Income	1,978,271	1,772,944	205,327
Total Liabilities	2,465,836	2,132,227	333,609
Net Assets	3,539,828	3,668,209	(128,381)

Cash remains in line with expectations; the increase is a reflection of cash collected as deferred revenue from member dues and for the SEM conference.

Investments increased due to an overall gain in market value.

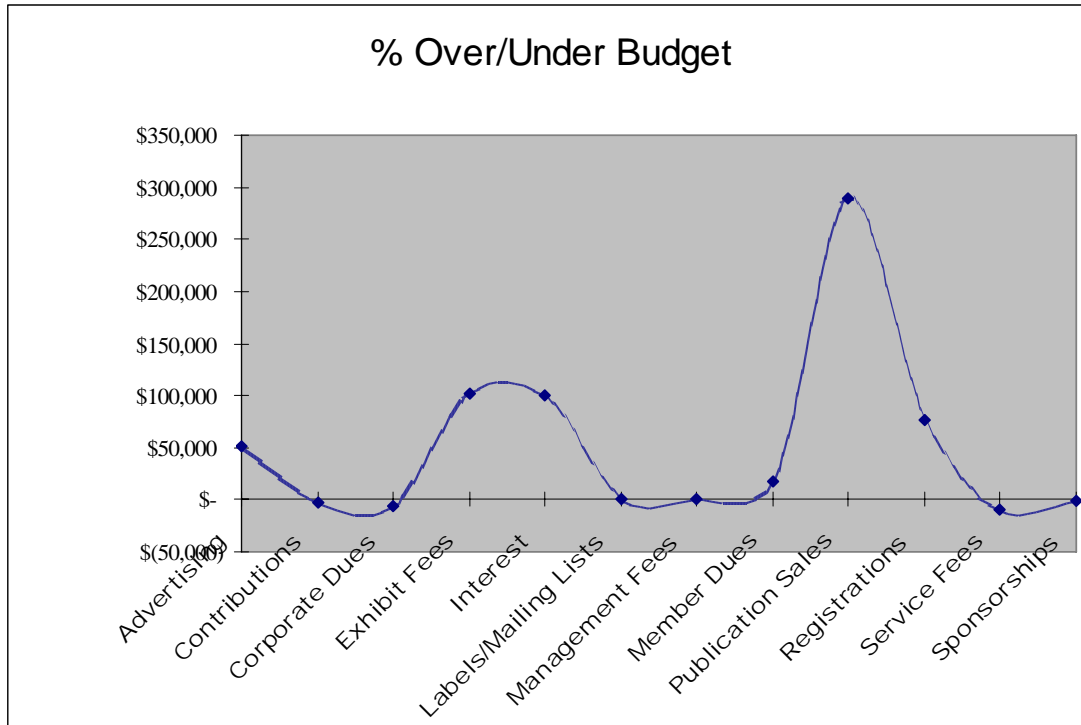
Accounts payable increased in September versus August due to year-end expenses; however, in comparison with fiscal year-end 2005, accounts payable was lower by \$24,162.

As a result of the cross over between the dues year (July through June) and the fiscal year (October through September), nine months of 2005/2006 dues and three months of 2006/2007 dues have been recognized in fiscal year 2005/2006.*

* For the 2006/2007 membership year, \$1,820,865 has been collected for membership dues and \$106,930 has been collected for corporate dues.

Statement of Activities

Revenues: Revenues for the fiscal year are **\$7,095,291** or **110%** of budget. Five revenue generating activities ended ahead of budget expectations, while seven finished at or below expectations:



Exceeded Expectations:

- Advertising: 51% over budget;
- Exhibit fees: 22% over budget;
- Interest income: 315% over budget;
- Publication sales: 81% over budget; and,
- Registrations: 4% over budget.

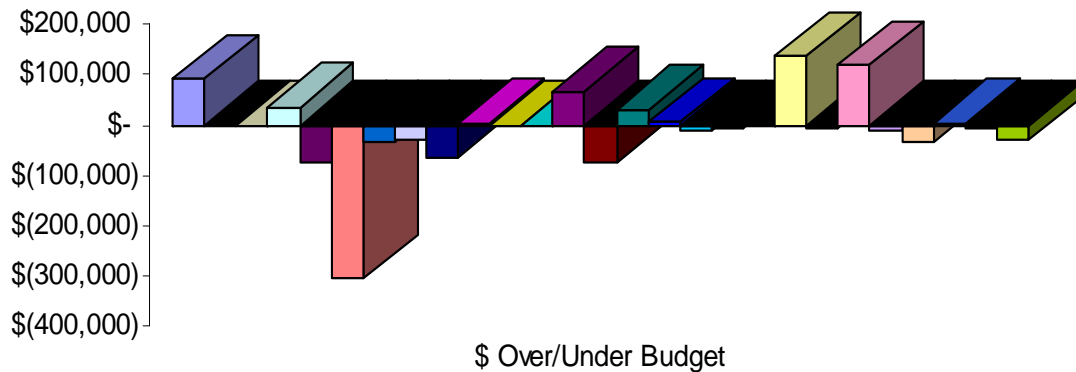
Reached Expectations:

- Labels/Mailing lists and Other;
- Management fees;
- Member dues.

Under Expectations:

- Contributions: no contributions were recorded;
- Corporate dues: 4% under budget; and,
- Service fees: 0.75% under budget
- Sponsorships: 2.50% under budget.

Expenses: Expenses in total are **\$6,283,851** or **97%** of budget.



■ Advertising and Promotions	■ Awards, Scholarships and Grants
■ Bad Debts	■ Bank Charges
■ Consulting/Outside Services	■ Contingencies
■ Depreciation	■ Equipment Rental
■ Fringe Benefits	■ General Taxes
■ Insurance	■ Interest
■ Legal and Accounting	■ Meals, Lodging and Entertainment
■ Meeting Costs	■ Memberships and Subscriptions
■ Other Expenses	■ Payroll Taxes
■ Postage and Delivery	■ Printing, Production and Duplicating

Exceeded Budget:

- Advertising: 78% over;
- Bank charges: 32% over;
- General taxes: 93% over;
- Legal/ accounting: 27% over;
- Meeting costs: 4% over;
- Membership/subscriptions: 16% over;
- Printing and production: 46% over;
- Salaries and wages: 7% over; and,
- Temporary Assistance: 15% over.

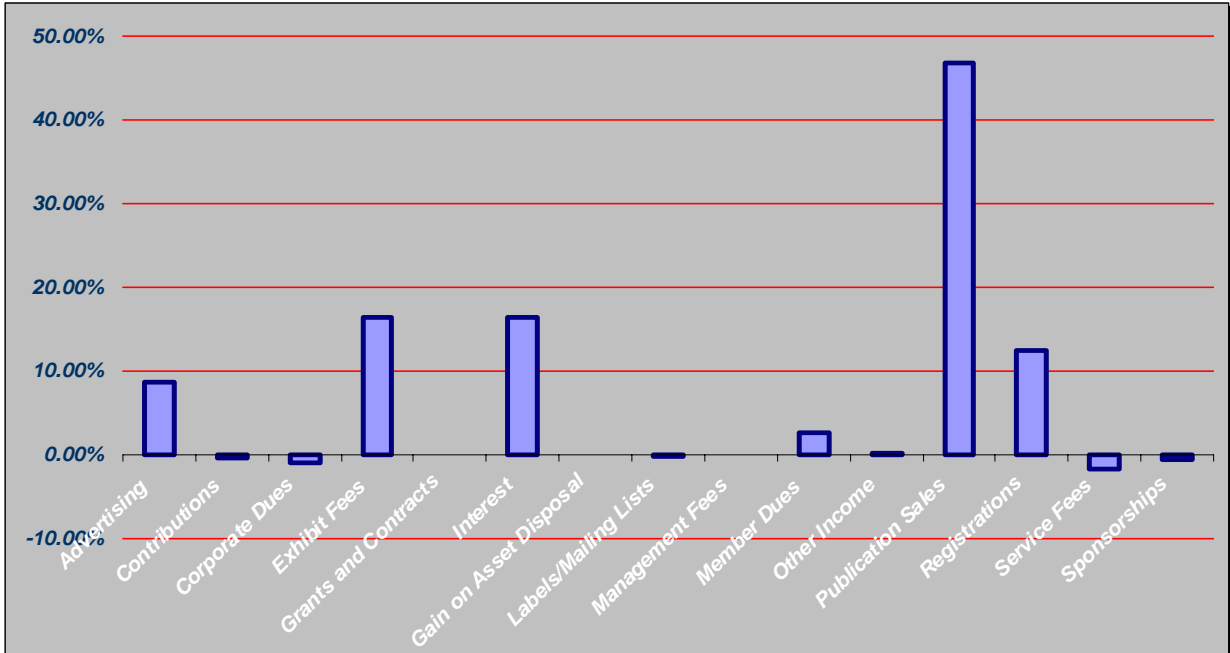
Reached Budget: Insurance.

Under Budget:

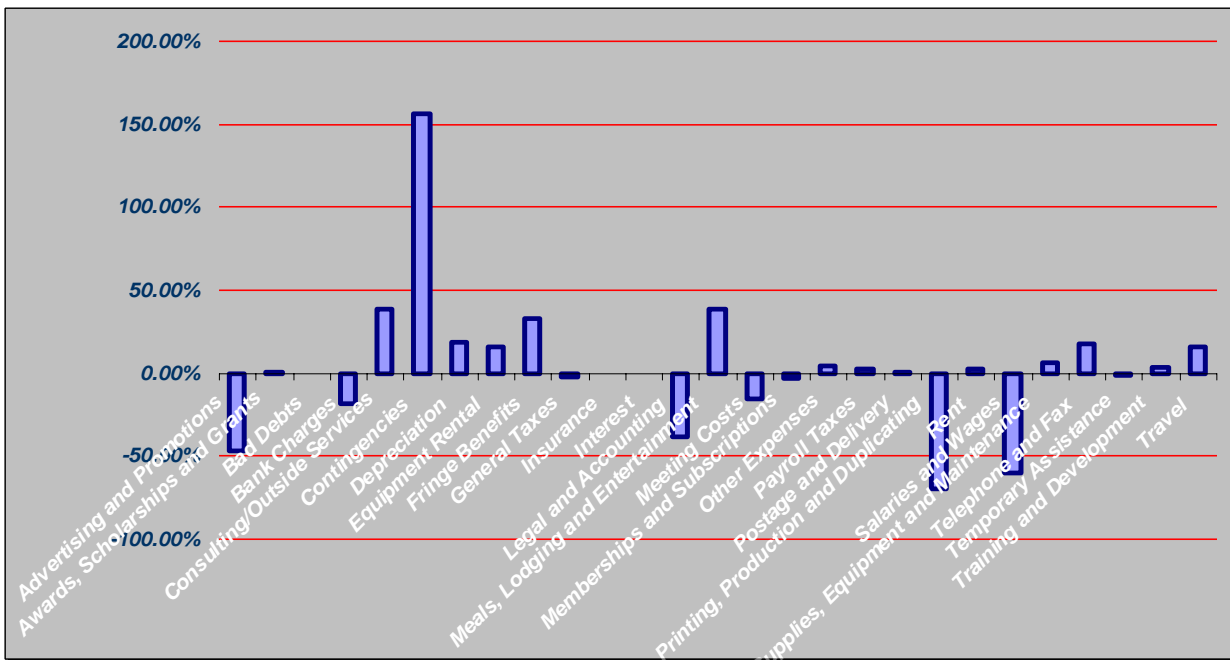
Awards, Consulting, Depreciation, Equipment rental, Fringe benefits, Meals, Other, Payroll taxes, Postage, Rent, Supplies, Telephone, Training, and Travel.

AACRAO Budget Deviations

Net Operating Income: The net operating income for the year of **\$811,440** was due to a combination of an increase in revenue with a decrease in expenses.

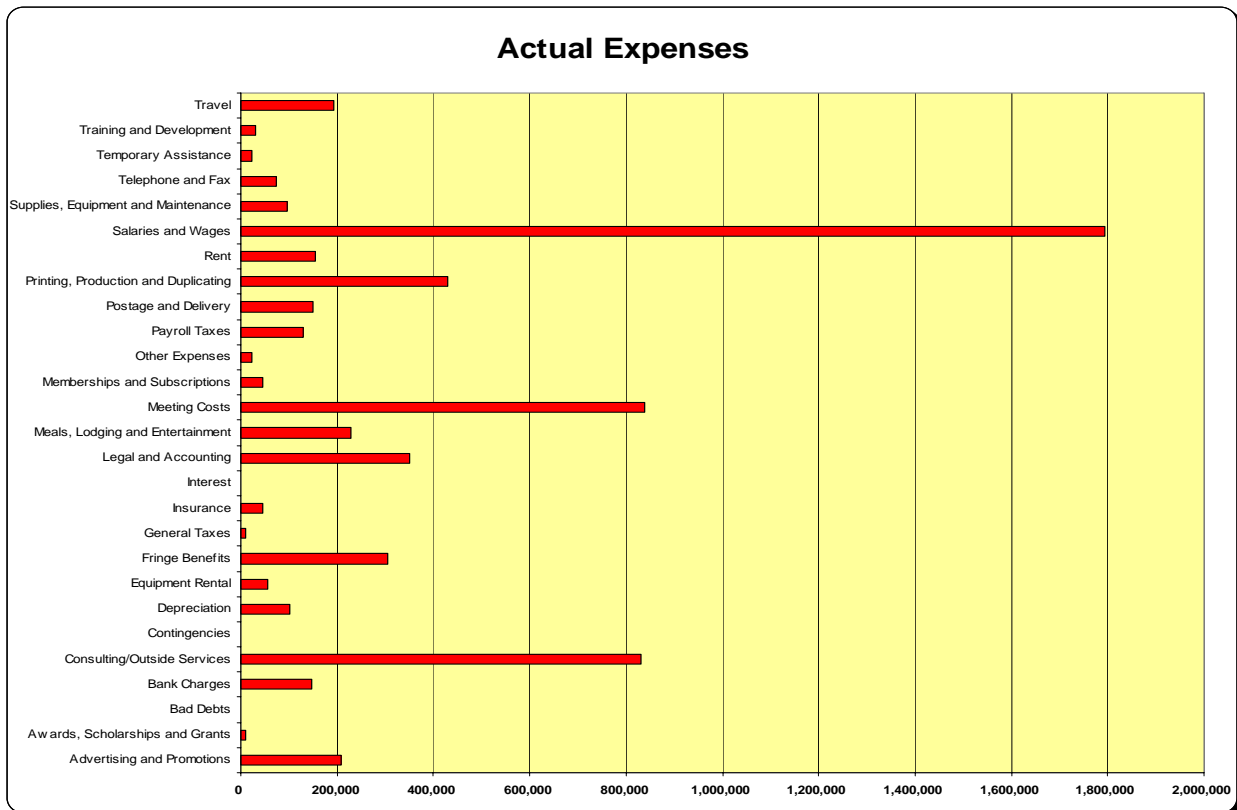
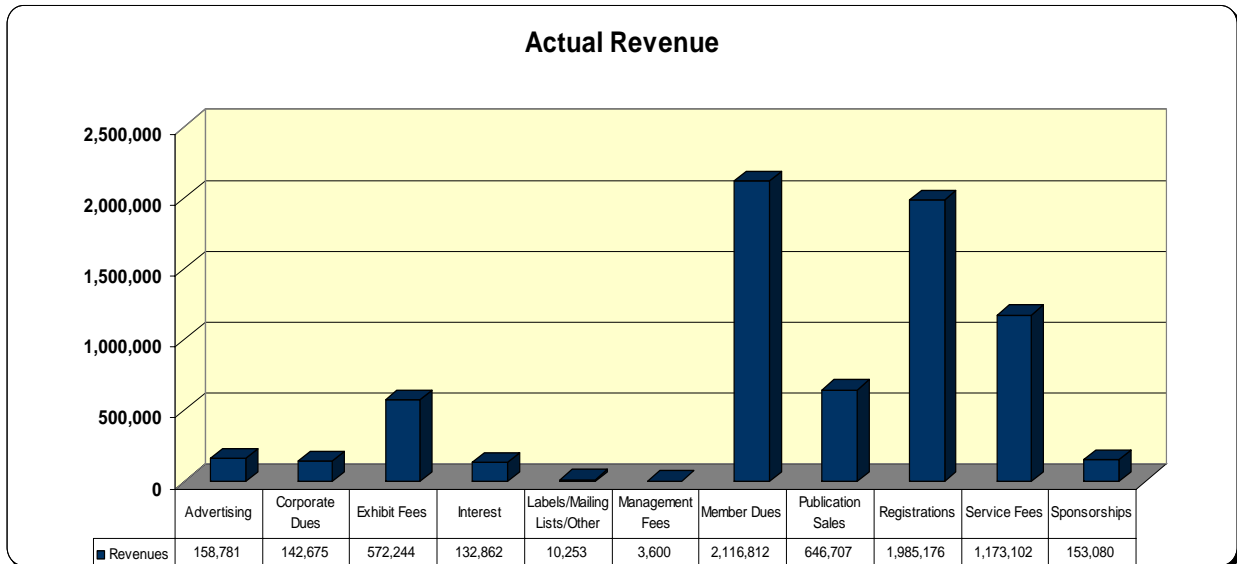


Revenues: Revenues for the year were **\$617,136** or 10% above budget expectations. The main drivers of this increase were Publication Sales, Interest, and revenues associated with the meetings.



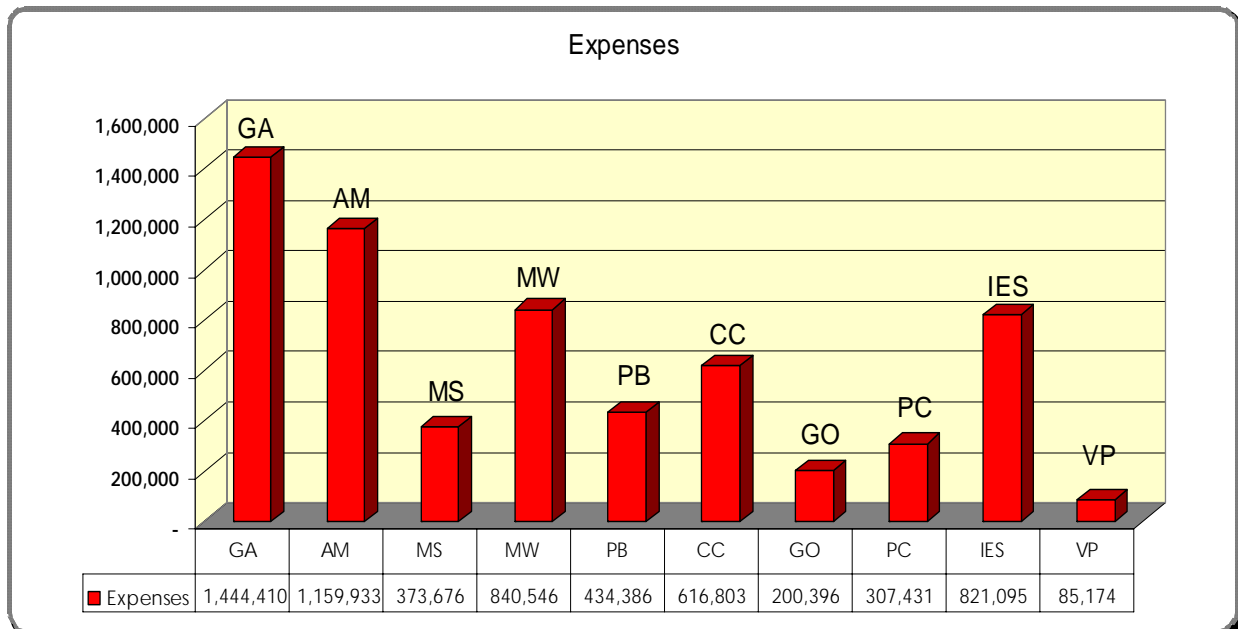
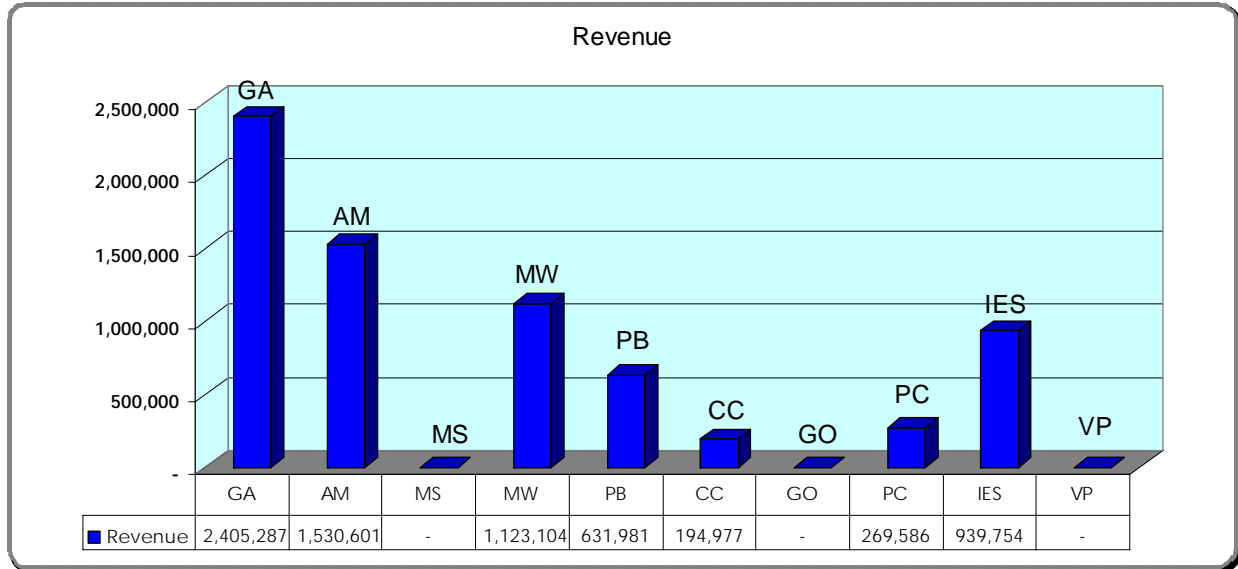
Expenses: Expenses for the year were **\$194,304** or 3% below budget expectations. The decrease was primarily due to fact that there were no contingency expenses and lower than expected expenses for Meals, Lodging and Entertainment and for Travel.

AACRAO Revenue and Expense Analysis



AACRAO By Department Analysis

As of 9/30/06	IES	ACS	Pubs Dept	Meetings	Total AACRAO
Revenue	939,754	268,963	631,981	2,652,705	7,095,291
Expenses	821,095	306,456	434,387	2,000,479	6,283,851
Net Operating	118,659	(37,494)	197,595	652,226	811,440
<i>Investments</i>					102,747
Net Income					914,187



AACRAO Business Lines

Financial Updates for IES, ACS, Publications, and Jobs-Online:

IES	September 2006	Year-to-Date	Budget	% of Budget
Revenues	104,348	939,754	1,027,000	92%
Expenses	80,285	821,095	855,697	96%
Net	24,063	118,659	171,303	69%

ACS	September 2006	Year-to-Date	Budget	% of Budget
Revenues	26,900	268,963	206,000	131%
Expenses	40,020	306,456	201,543	152%
Net	(13,120)	(37,494)	4,457	(841)%

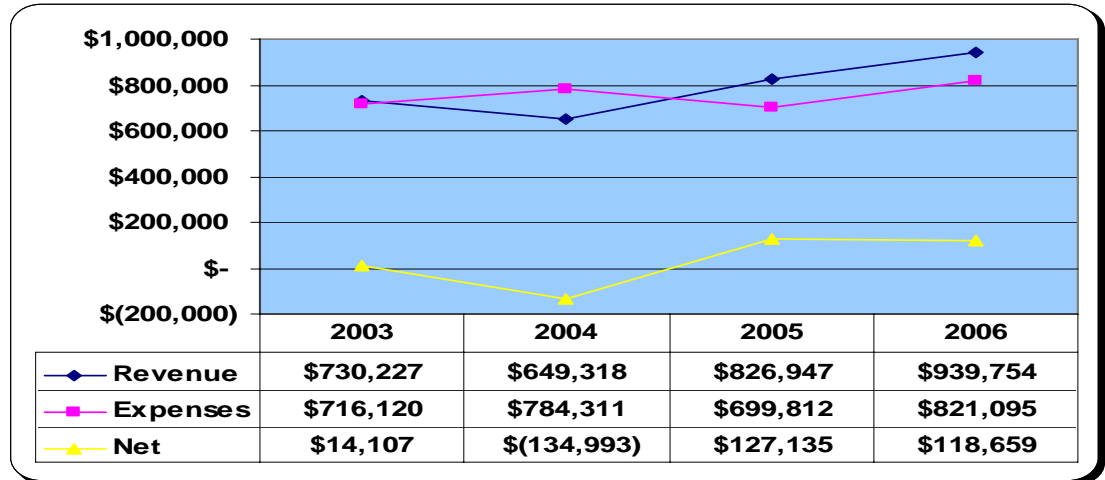
Pubs	September 2006	Year-to-Date	Budget	% of Budget
Revenues	67,135	631,981	313,000	202%
Expenses	100,913	434,387	300,491	145%
Net	(33,779)	197,595	12,509	1,580%

Jobs-Online	September 2006	Year-to-Date	Budget	% of Budget
Revenues	11,146	155,621	90,000	173%
Expenses	17,190	125,035	135,955	92%
Net	(6,044)	30,586	(45,955)	(67)%

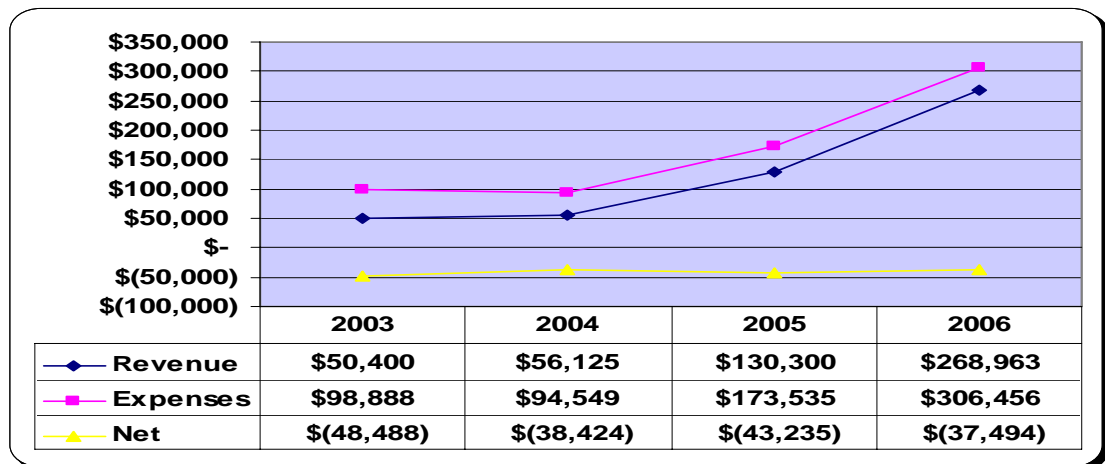
AACRAO Business Lines – Comparative Data

The following charts compare IES, ACS, and the Publications department activities YTD over the past four years:

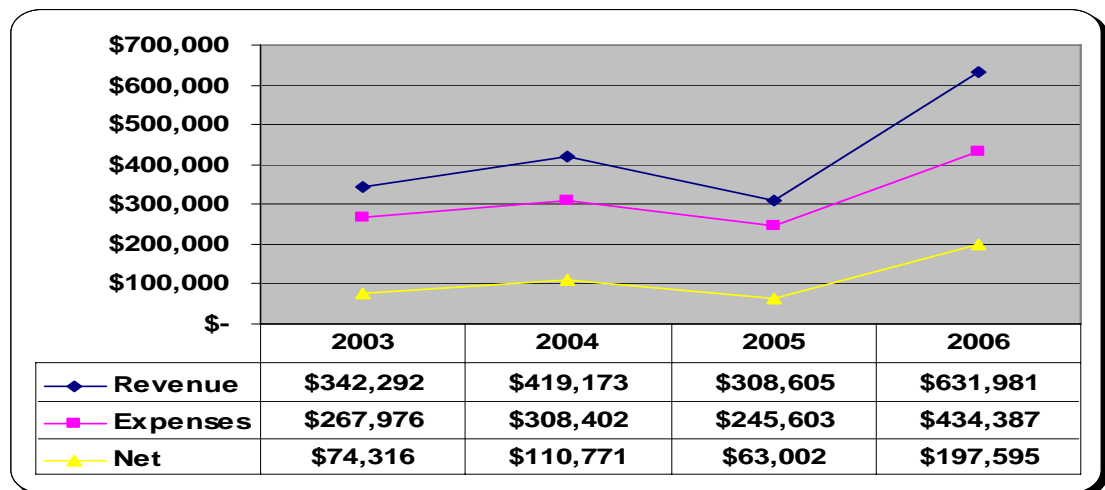
IES



ACS



PUB



Comparative Statement of Activities

Highlights: On a comparative basis, revenues for the month of September are higher by \$66,437 and higher by \$1,129,064 for the year. Expenses are higher by \$103,009 for the same period and by \$975,901 for the year, resulting in a decrease in profitability of \$36,572 for the month and an increase of \$153,163 for the year.

A comparative quarterly analysis highlights the continued growth in both revenues and net income.

<i>For the period ended:</i>	<i>3Q 2006</i>	<i>Q</i>	<i>4Q 2006</i>	<i>Q</i>
Revenue	5,737,844	13.28%	7,095,291	18.92%
Expenses	4,675,455	13.95%	6,283,851	18.39%
Net Operating Income	1,062,389	10.41%	811,440	23.26%
Change in Investments	51,045	(17.60%)	102,747	(9.59%)
Net Income	1,113,434	8.72%	914,187	18.43%

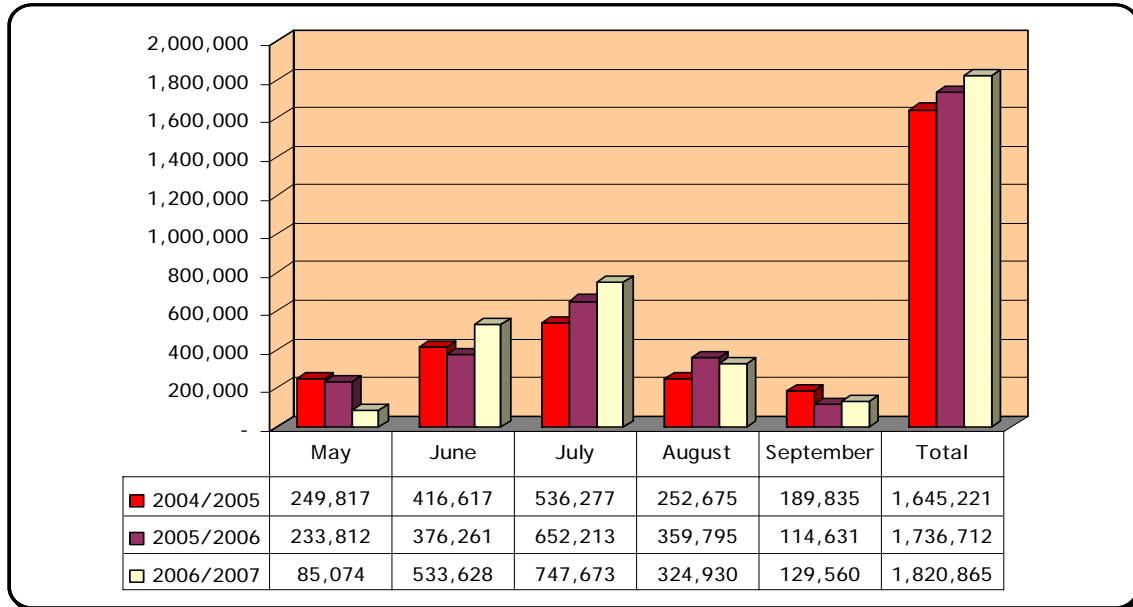
<i>For the period ended:</i>	<i>3Q 2005</i>	<i>4Q 2005</i>
Revenue	5,065,292	5,966,226
Expenses	4,103,091	5,307,950
Net Operating Income	962,202	658,277
Change in Investments	61,950	113,648
Net Income	1,024,152	771,924

The largest variances occurring on the revenue side, not related to the Annual Meeting, are with **Grants and Contracts, Interest, Publication Sales**. The decrease in Grants and Contracts revenue is due to the end of the IPEDS contract. The increase in Interest Income reflects the continued growth in investments, while the increase in Publication Sales is a result of new publication releases including Transfer Credit Practices and Gamers Go To College.

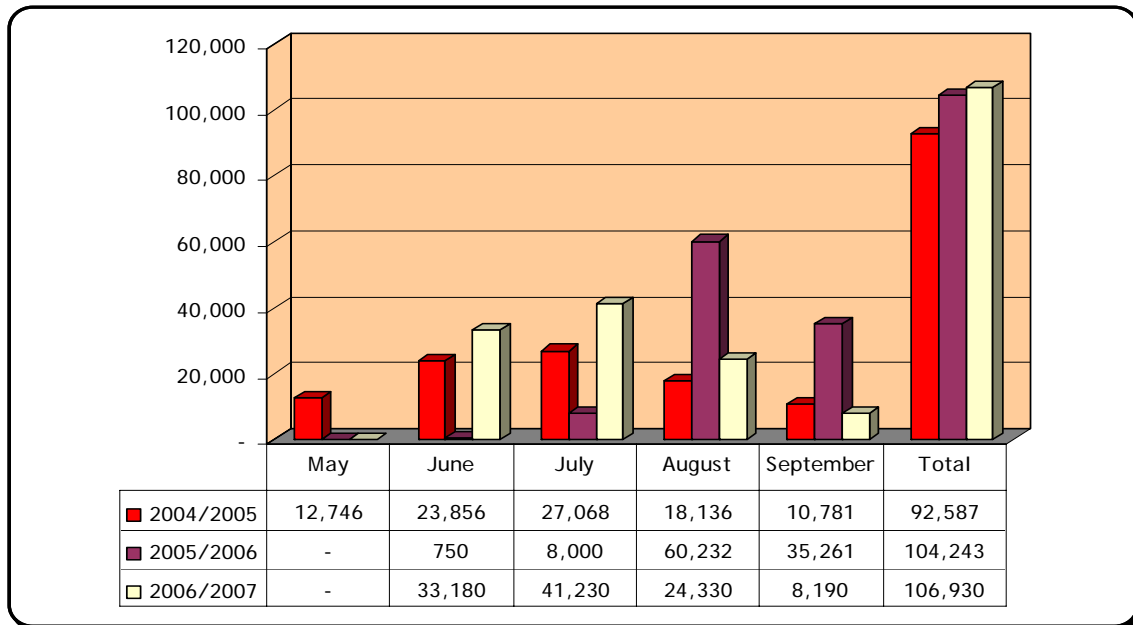
The largest variances occurring on the expense side, not related to the Annual Meeting, appears with **Advertising and Promotions, Legal and Accounting, and Printing, Duplication, and Production**. Advertising and Promotion costs rose as a result of stepped up lobbying and marketing efforts. The increases in Legal and Accounting are due to the use of legal counsel for copyright infringement and other purposes. Printing expense also escalated during this time frame for the same reason as the increase in Publication Sales.

Appendix

Membership Dues: Cash Collections | Comparative Numbers



Corporate Dues: Cash Collections | Comparative Numbers



ANNUAL MEETING

6105 Current Annual Meeting

The 93rd Annual Meeting will be held in Boston on February 28-March 3, 2007. A majority of sessions will be held at the Hynes Convention and the adjacent Sheraton Boston Hotel.

Total hotel room pick up on our peak night (Thursday) is at 752 rooms. This puts us 125 ahead of San Diego and 200 ahead of New York at 14 weeks out. However, it's too soon to tell if hotel reservations will continue at this pace.

There are currently 234 people registered for the meeting which is slightly ahead of the previous two annual meetings at the same time. Workshop registrations are picking up nicely. FERPA: Beyond the Basics and Secured E-Transcripts: How Schools Have Automated Both the Order and Delivery Process Using XML and the Web – the workshops with the most registrants at the moment -- both have 9 people each.

We will be using a networked presenter presentation system which received overwhelmingly positive reviews from presenters at SEM where it was introduced this year. Each meeting room will be equipped with a networked computer which will allow presenters to access their PowerPoint presentations which they previously uploaded in the speaker ready room. This system will insure that presentations will go smoothly without glitches caused by troublesome laptops and also relieve presenters from the burden of traveling with them. A special benefit is that AACRAO will receive all the PowerPoint presentations from the Annual Meeting, so that they can be posted on the web site for attendees to access.

6120 Exhibits

Our prospects for exhibit participation in Boston are looking good! 150 of 175 booths (86%) of the booths have been sold. Now that the prospectus has been mailed, calls have been made to potential exhibitors who haven't signed up yet.

We have created a Corporate Opportunities Brochure for the Boston meeting, which contains details on exhibiting, sponsorship, advertising, presenting, and user groups. A PDF version has been placed on the Web, and hard copies have been mailed to prospective annual meeting participants.

To date, the following companies are scheduled to exhibit at the Annual Meeting:

1 EDI Source, Inc.
3SG Corporation
AACRAO Consulting Services
ACT, Inc.
American Council on Education
Army Recruiting
Astra Schedule
Australian Education International
Avow Systems
Azorus Inc.
Blackbaud
BookWear®
Branded Camp Services, Inc.
Campus Management Corporation
CampusDocs

Capella University
Carnegie Communications
CCM Software Services
CELCAT
Champlain Software
The College Board
College Bound Selection Service
CollegeNET, Inc.
CollegeSource Inc.
ComQuip, Inc.
ComSpec International, Inc.
ConnectEdu, Inc.
Credentials Inc.
Data Impact
Data Tech Services, Inc.
Datatel, Inc.
Decision Academic Inc.
Digital Architecture
Docufide, Inc.
eCampusTours.com
EDge Interactive
EDU Directories
Education Systems EMAS Pro
Educational Credential Evaluators, Inc.
Educational Testing Service
Event Management Systems by Dean Evans & Associates, Inc.
Global Financial Aid Services
GoalQuest, Inc.
Hobsons
Hyland Software, Inc.
ImageNow by Perceptive Software
Information Management Specialists, Inc.
Infosilem Inc.
Inside Higher Ed
Intelliworks, Inc.
International Baccalaureate North America
International Education Research Foundation
International Security Products
Jenzabar
Jolesch Photography
Jonesville Paper Tube
Jostens
Leepfrog Technologies
Miami University – DARS
mindwrap, Inc.
The National Society of Collegiate Scholars
National Student Clearinghouse
Nelnet
Nolij Corporation
Optical Image Technology – DocFinity
Oracle
Paradigm, Inc.
Paskill Stapleton & Lord

Peterson's – A Nelnet Company
 Phi Theta Kappa International Honor Society
 PlattForm Advertising
 QAS
 Rapid Insight Inc.
 RightNow Technologies
 SCRIP-SAFE, Inc.
 Selective Service System
 SmartCatalog
 Southern Tailors, Flag & Banner Company
 STEP EIKEN
 SunGard Higher Education
 Talisma Corporation
 Three Rivers Systems, Inc.
 Tk20
 University of Cambridge International Examinations
 World Education Services
 Xap Corporation

MEMBER SERVICES

6205 Member Maintenance

2006/2007 Membership Cards

The membership cards and letter which contain the member ID and password were mailed in October. Jostens sponsored the membership cards for a sixth consecutive year for \$11,000.

Membership 2006-2007 (July 1, 2006 to June 30, 2007)

Annual Comparison – Dues

The table below contains an annual comparison of dues collected.

	Member	Corporate	Total
2006-2007 (9/30/06)	\$1,821,393.00	\$106,930.00	\$1,928,323.00
2005-2006	\$2,096,724.00	\$142,003.00	\$2,238,727.00
2004-2005	\$1,992,754.00	\$129,850.00	\$2,122,604.00
2003-2004	\$1,831,564.74	\$145,300.00	\$1,976,864.74
2002-2003	\$1,755,854.00	\$143,150.00	\$1,899,004.00
2001-2002	\$1,723,996.41	\$108,125.00	\$1,832,121.41
2000-2001	\$1,701,951.00	\$104,537.50	\$1,806,488.50
1999-2000	\$1,553,379.00	\$ 93,700.00	\$1,677,079.00

Annual Comparison - Institutional Membership Renewal Numbers

Institutional Members

	Renew	New	Unpaid	Total
2006-2007	2,308 (91%)	**93 (3%)	234 (9%)	2,401
2005-2006	2,385 (95%)	**157 (6%)	130 (5%)	2,542
2004-2005	2,344 (97%)	**171 (7%)	70 (3%)	2,515
2003-2004	2,258 (97%)	**156 (7%)	80 (3%)	2,414
2002-2003	2,231 (96%)	**107 (5%)	102 (4%)	2,338
2001-2002	2,220 (95%)	113 (5%)	105 (5%)	2,333
2000-2001	2,179 (97%)	76 (3%)	70 (3%)	2,325
1999-2000	2,113 (94%)	19 (1%)	134 (6%)	2,266

** Does not include Organizational or Individual Members

Membership Renewal 2006-2007

In an effort to promote efficiency we used electronic billing for a third year for membership renewal. The renewal process started immediately following the annual meeting. The enrollment for each institution was adjusted according to IPEDS data. Invoices were sent to all primary contacts (May 24, 2006) as a PDF attachment through email, instead of a hard copy by mail.

In doing so we were able to eliminate printing and postage fees as well as reduce the manual labor involved.

In June 2006, we also sent renewal information to non-renewals from the past six years:

2000-2001, 2001-2002, 2002-2003, 2003-2004, 2004-2005, 2005-2006. This project proved to be very successful in 2004-2005 when we invoiced 296 institutions and 45 institutions renewed with \$24,316.71 in revenue. In 2005-2006, we invoiced 262 institutions and 28 institutions renewed with \$14,230 in revenue. So far this year, 35 institutions have joined with \$18,750 in revenue.

Collections Schedule for 2006-2007

- May '06: First email with PDF, Transcript & "What's New" page of the web site
- July '06: Second email in HTML format
- September '06: Third email in HTML format
- September '06: First round of phone calls to Affiliate, Organizational and Individual members.

Work with Experient (formerly Conferon) on unpaid institutions trying to register for SEM and the Annual Meeting.
- October '06: First round of phone calls to Institutional members.
- November '06: Second round of phone calls to all unpaid members.
- December '06: Third round of phone calls to all unpaid members.
Call and email roster members other than the primary contact.
Board members call unpaid institutions

January '07: Continue to call unpaid members.
Work with Experient (formerly Conferon on unpaid institutions registering for the Annual Meeting.

Call for Award Nominations

The nominations for awards to be given at the Annual Meeting were received and processed by Nancy Penna, Joe Roof and Mary Baxton. The award nominees will be approved at the next Board of Directors meeting. In January, the award plaques and certificates will be ordered from Jostens and Sungard, and the award booklet will be printed. The awards were advertised twice weekly – in MemberLink and Transcript – from August 1 to October 20, 2006. In addition, Joe Roof, Nancy Penna and Mary Baxton announced the Awards on their respective listserves.

The awards are

- APEX (Achieving Professional Excellence in Education Administration) Award
- Exemplary New Member Award
- Award for Excellence in International Education
- Honorary Membership and Distinguished Service Award
- Elbert W. Ockerman State and Regional Professional Activity Award
- Founders Award for Leadership
- Thomas A. Bilger Citation for Service

New Institutional Members 2006-2007

So far this year, 93 new members have joined AACRAO (77 Institutional, 16 Affiliates).

New Institutional Memberships (Total 77)	City	State
Algoma University College	Sault St. Marie	Ontario
American Intercontinental Univ - Central Admin.	Atlanta	Georgia
Argosy University - Inland Empire	San Bernardino	California
Arizona Western College	Yuma	Arizona
Ashland Theological Seminary	Ashland	Ohio
Bangor Theological Seminary	Bangor	Maine
Barton College	Wilson	North Carolina
Baylor Law School	Waco	Texas
Belmont Abbey College	Belmont	North Carolina
Bethune-Cookman College	Daytona Beach	Florida
Briarwood College	Southington	Connecticut
Camosun College	Victoria	B. Columbia
Chowan College	Murfreesboro	North Carolina
Cleveland Chiropractic College	Kansas City	Missouri
College of Mount Saint Vincent	Bronx	New York
College of Southern Idaho	Twin Falls	Idaho
Colorado Community College System	Denver	Colorado
Colorado Technical University - Kansas City	North Kansas City	Missouri
Confederation College	Thunder Bay	Ontario
Cosumnes River College	Sacramento	California
Crichton College	Memphis	Tennessee
Crownpoint Institute of Technology	Crownpoint	New Mexico
Davis Applied Technology College	Kaysville	Utah
Delaware College of Art and Design	Wilmington	Delaware

DeVry Institute of Technology	Long Island City	New York
DeVry University - Corporate Office	Oakbrook Terrace	Illinois
Durham College A.A.T.	Oshawa	Ontario
East Los Angeles College	Monterey Park	California
Education Management Corporation - Online	Pittsburgh	Pennsylvania
Ferrum College	Ferrum	Virginia
Fort Belknap College	Harlem	Montana
Frontier School of Midwifery and Family Nursing	Hyden	Kentucky
Georgia Military College	Milledgeville	Georgia
Hartford Seminary	Hartford	Connecticut
Harvard Medical School	Boston	Massachusetts
Harvard School of Dental Medicine	Boston	Massachusetts
Hohokus School of Business and Medical Services	Ramsey	New Jersey
International Academy of Design and Technology	Troy	Michigan
Ivy Tech Community College - Bloomington	Bloomington	Indiana
Joint Forces Staff College	Hampton	Virginia
Lakehead University	Thunder Bay	Ontario
Lake City Community College	Lake City	Florida
Louisville Presbyterian Theological Seminary	Louisville	Kentucky
Maine College of Art	Portland	Maine
Massachusetts College of Liberal Arts	North Adams	Massachusetts
Minnesota School of Business	Richfield	Minnesota
Minot State University	Minot	North Dakota
Monterey Peninsula College	Monterey	California
Moore Norman Technology Center	Norman	Oklahoma
Morgan Community College	Fort Morgan	Colorado
Mount Saint Mary College	Newburgh	New York
New Saint Andrews College	Moscow	Idaho
Normandale Community College	Bloomington	Minnesota
Northwest Technical College	Bemidji	Minnesota
Petroleum Institute, The	Abu Dhabi	UAE
Rochester Community and Technical College	Rochester	Minnesota
Roxbury Community College	Roxbury	Massachusetts
Saint Bonaventure University	St. Bonaventure	New York
San Joaquin Delta College	Stockton	California
Santa Fe Community College	Santa Fe	New Mexico
Southwestern Indian Polytechnic Institute	Albuquerque	New Mexico
St. Vincent's College	Bridgeport	Connecticut
SUNY Jefferson Community College	Watertown	New York
Trinity Christian College	Palos Heights	Illinois
Trinity College of Nursing and Health Sciences	Rock Island	Illinois
Trinity Lutheran College	Issaquah	Washington
Uniformed Services University of Health Sciences	Bethesda	Maryland
University of Louisiana System	Baton Rouge	Louisiana
University of Maine at Presque Isle	Presque Isle	Maine
University of Michigan-Dearborn School of Management	Dearborn	Michigan
University of Nebraska Central Admin. System Office	Lincoln	Nebraska
University of New Brunswick	Fredericton	Canada
University of Pittsburgh - Titusville	Titusville	Pennsylvania
University of South Carolina-Aiken	Aiken	South Carolina

Virginia Union University	Richmond	Virginia
Wade College	Dallas	Texas
Westwood College - O'Hare Airport	Schiller Park	Illinois

New Affiliate Memberships (Total 16)

	City	State
Academy for Five Element Acupuncture	Hallandale Beach	Florida
California University of Protection and Intelligence Management	San Jose	California
Canadian College of Oriental Medicine	Prince George	British Columbia
Central Baptist Theological Seminary	Plymouth	Minnesota
Comanche Nation College	Lawton	Oklahoma
Dalhousie University	Halifax	Nova Scotia
Heart of Georgia Technical College	Dublin	Georgia
High-Tech Institute	Phoenix	Arizona
Institute for Worship Studies	Orange Park	Florida
International Institute for Restorative Practices	Bethlehem	Pennsylvania
Mandl, the College of Allied Health	New York	New York
Maryland Bible College and Seminary	Baltimore	Maryland
New York Film Academy, Universal Studios	Universal City	California
Pacific Rim Bible College	Honolulu	Hawaii
Seattle Midwifery School	Seattle	Washington
University of Appalachia College of Pharmacy	Grundy	Pennsylvania

New Organizational and Individual Members 2006-2007

So far this year, 7 individual members have joined AACRAO.

New Individual Memberships (Total 8)

	City	State
Andreas Charalambous (International)	Nicosia	Cyprus
Janice Cook (High School)	Colorado Springs	Colorado
Emma Dixon (International)	Leysin	Switzerland
Anna Nelson (International)		
Marc Ott (International)	Leysin	Switzerland
Randi Rolek (High School)	Winter Park	Florida
Patricia Seneviratne (Student)	Wayne	Nebraska
John Sheety (High School)	West Covina	California

Dropped Members

There are two different types of dropped members. Cancelled Members are those who have contacted the AACRAO office to indicate that they are dropping their membership. Unpaid Members are those who have not paid their dues.

Cancelled Institutional Members 2006-2007

So far this year, 12 members have cancelled membership (10 Institutional, 2 Affiliates).

Institutional Members (Total 10)	City	State
Bakke Graduate University	Seattle	Washington
Barclay College	Haviland	Kansas
Greenfield Community College	Greenfield	Massachusetts
LaGrange College	LaGrange	Georgia
Medical University of Ohio	Toledo	Ohio
Northeast Iowa Community College	Peosta	Iowa
Riverside Community College	Riverside	California
Saint Francis Seminary	Saint Francis	Wisconsin
Western Iowa Tech Community College	Sioux City	Iowa
World Medicine Institute	Honolulu	Hawaii

Affiliate Members (Total 2)

Lakeside School of Massage Therapy	Milwaukee	Wisconsin
Occupational Training Services	San Diego	California

Unpaid Members 2006-2007

A total of 222 (9%) institutions have not paid their dues for 2006-2007.

Corporate Partners 2006-2007 (July 1, 2006 to June 30, 2007)

As of September 30, 2006, the total revenue from Corporate Partners was \$106,930. At this time last year, we had collected \$104,243. So far this year, 2 new Corporate Partners have joined AACRAO.

New Corporate Partners (Total 2)	City	State
Intelliresponse/Comtext Systems, Inc.	Kitchener	Ontario
Oracle Corporation	Redwood Shores	California

Annual Comparison – Corporate Partners

Corporate Partners

	Dropped	Renew	New	Total
2006-2007	21	44	2	46
2005-2006	20	55	10	65
2004-2005	17	60	16	76
2003-2004	11	62	17	77 (No comp)
2002-2003	35	54	19	73 (2 comp)
2001-2002	15	68	21	89
2000-2001	11	41	42	83
1999-2000	3	47	5	52

Departing Corporate Partners 2006-2007

International Credential Assessment Service of Canada, Inc. cancelled their corporate membership this year.

The following 16 corporate partners have not paid their dues for 2006-2007:

(NOTE: The marketing department is placing calls to corporate partners who have not renewed).

1. Academe Solutions, Inc. - \$2000
2. Academic Impressions - \$2000
3. AcademyOne (formerly Strategic Explorers) - \$2000
4. American Education Research Corporation - \$2000
5. Career Consulting International - \$2000
6. Center for Educational Documentation - \$2000
7. CIBER Enterprise Solutions - \$4000
8. Foreign Consultants Inc. - \$2000
9. Global Services Associates, Inc. - \$2000
10. Impressive Software Solutions, Inc. - \$2000
11. InsideTrack - \$2000
12. Institute of Construction Management and Technology - \$2000
13. National Transcript Center - \$2000
14. Noli Corporation - \$2000
15. The National Society of Collegiate Scholars - \$2000
16. Washington Evaluation Service - \$2000

The total amount of unpaid corporate dues is \$34,000

1.) AACRAO Membership Comparison	YR END 99-00	YR END 00-01	YR END 01-02	YR END 02-03	YR END 03-04	YR END 04-05	YR END 05-06
Institutional Members							
Active Nonvoting Institutions		147	167	176	209	234	290
Paid Institutions	2266	2275	2274	2262	2316	2395	*2439
Total Active Organizational Membership		2423	2441	2438	2525	2629	2624
Paid Institutional Individuals	8532	8733	9,136	9175	9671	9846	10,004
Unpaid Institutions		66	127	102	67	57	125
Unpaid Institutional Individuals		185					
Affiliated Institutions							
Paid Affiliated Institutions	n/a	50	58	85	107	129	*103
Paid Affiliated Individuals	n/a	67	118	197	276	270	209
Unpaid Affiliated Institutions		0	5	9	13	13	19
Unpaid Affiliated Individuals		0		33			
Individual Members							
Paid International	n/a	14	15	15	17	22	26
Paid High School	14	18	14	12	8	17	13
Paid Retired	7	9	12	9	12	9	8
Paid Student	5	4	5	2	4	3	2
Honorary Members	79	82	84	81	82	86	90
Unpaid International		0	2	5	1	3	1
Unpaid High School		0	4	6	2	1	5
Unpaid Retired		0	1	8	0	3	1
Unpaid Student		0	2	3	0	1	2
Corporate Partners							
Paid Corporate	52	83	89	73	77	76	65
Paid Corporate Individuals	171	131	129	110	124	116	118
Unpaid Corporate		3	15	35	11	17	18
Unpaid Corporate Individuals		3	14			25	
Organizational Partners							
Paid Organizations	n/a	14	20	18	25	29	32
Paid Organizational Individuals	n/a	19	22	19	38	39	46
Unpaid Organizations		0	2	4	1	2	3
Unpaid Organizational Individuals		0	2	4	1	3	3
Active Members (paid)							
Active Voting Individuals		8733	9136	9175	9671	9846	10,004
Active Nonvoting Individuals		344	399	445	561	562	512
Total Number of Active Members		9077	9535	9620	10,232	10,408	10,516
Active Organizations (paid)							
Active Voting Institutions		2275	2274	2262	2316	2395	2424

2.) Dues							
AACRAO Paid Dues	\$ 1,553,379.00	\$ 1,701,951.00	\$1,723,996.41	\$1,755,854.00	\$1,831,564.74	\$1,992,754.00	\$2,237,961.00
Corporate Paid Dues	\$ 93,700.00	\$ 104,537.50	\$108,125.00	\$143,150.00	\$145,300.00	\$129,850.00	\$142,003.00
3.) Year-to-Date							
% of Institutional Membership Paid		97%	95%	96%	97%	97%	94%
% of Budget Met – Institutional		100%	(Increase 1%) 100%	(Increase 1%) 100%	(Increase 5%) 100%	(Increase 12%) 100%	
Prior Year-to-Date							
% of Membership Paid Prior YTD		94%	97%	95%	96%	97%	97%
4.) Analysis – Corporate							
% of Corp/Org Paid		97%	80%		(12% - not paid) 88%	(24% - not paid) 76%	
% of Budget Met – Corporate		108%		132%	(Increase 2%) 100%	(Decrease 10%) 90%	
% of Corporate Paid Prior YTD		100%	97%	80%		88%	
<i>*42 Affiliate Members became Institutional Members</i>							

Year-End Comparison: 2000-2006

The above table compares the membership renewal totals for the last 7 years. Of note, institutional and individual memberships have continually increased. While corporate membership numbers have decreased due to a hike in dues and stricter membership requirements, the total revenues have continued to increase.

6215 Retention & Recruitment

Potential Members from Phone Calls and Emails

We are currently working with the following 40 institutions/individuals who contacted us directly via phone or email in October and November regarding AACRAO membership. We are following up with each inquiry within two weeks after the initial membership request. We are receiving an average of 25-35 inquires per month.

First Name	Last Name	Institution
Ellis	Murtha	Remington College system office
Robert	Wagstaff	New England College of Finance
Tammy	Curtis Jones	Texas Southern University
Monica	Alves	Ontario College of Teachers (org)
Tony	Bowling	Delta-Montrose Technical College
John	Schmahl	Colorado Community College Online
Linda	Hanchett	Pickens Tech Center (PTC)
Shannon	South	San Juan Technical College
Kerry	Youngblood	Unified Technical Education Center (UTEC)
Lon	Edwards	Quality College Culinary Careers
Shirley	Robinson	West Valley College
Alicia	Terry	MiraCosta College
Brandy	Piner	York Technical College
Gordon	Holly	Univ of Akron Wayne College
Kim	Fedderson	Confederation College
JoAnna E.	Quejada	Mt. San Jacinto College
Melanie	Hough	Indiana University Kokomo
Roberto	Jermaine	Strayer University - Tampa East Campus
Kristen	Cusack	Community College of Aurora
Stuart	Thomas	Aims Community College
Angela	Woodward	Lamar Community College
Bryan	Doak	Arizona Western College
Megan	Lehman	Graduate School of Montclair University
Ronald	Sokolsky	Dongguk Royal University
Kimberly	Thomas	University of Kentucky College of Nursing
Michelle	Johnson	Jamestown Business College
Maria	Sevastiani	International Education Evaluators
Valerie	Harper	Duquesne University School of Law
Larry	Fowler	Kentucky Council Postsecondary Educations
Mary Jane	Farley	Bowling Green Technical College
Brenda	Sawyer	
Steve	harwood	The Petroleum Institute

Alicja	Weikop	European College of Liberal Arts
Yolanda	Coleman	Mission College
Christine	Romer	Baruch College
Robin	Young	Treasure Valley Community College
Mukesh	Jain	Calif State U - Sacramento
Teresa	Kellett	Rochester Institute of Technology
Jacky	Kuczenski	Gulf Coast Community College
Paul	Reid	The Williamson Free School

Army Recruiting Command - Education Specialists

As a result of an order of the *Solomon Amendment*, we sent 45 membership packets with a complementary copy of the *Solomon Amendment* to education specialists and Army Recruiting Commands around the country.

AACRAO Student Services Technology Conference, July 23-25, 2006

Membership information was sent to the following non-members who attended the Technology Meeting:

- Columbia Basin College (STATE)
- Findlay University (STATE)
- Foothill College (STATE)
- Trinity Western University (STATE)

Colorado Community Colleges

Membership information was sent to the following institutions in the Colorado Community Colleges system as a result of the system office joining:

- Aims Community College
- Colorado Community College Online
- Community College of Aurora
- Delta-Montrose Technical College
- Lamar Community College
- Pickens Tech Center (PTC)
- San Juan Technical College
- Unified Technical Education Center (UTEC)

NASFAA – National Association of Student Financial Aid Administrators - Seattle, WA July 5-8, 2006.

Membership information was sent to the following non-members who attended the NASFAA Meeting:

Academy of Art University (CA), AIB College of Business (IA), Alabama Agricultural & Mechanical University (3) (AL), Alamo Community College District
St. Philip's College (TX), Alaska Commission on Postsecondary Education (AK), Allan Hancock College (CA), American Academy of Dramatic Arts (NY), American Institute of Massage Therapy (FL), American River College (4) (CA), Apex Technical School (2) (NY), Appalachian School of Law (VA), Atlanta Institute of Music (GA), Atlanta Metropolitan College (GA), Atlantic Vo-Tech

Center (FL) , Automeca Technical College (PR) , Aveda Institute New York (NY), Baptist Health System School of Health Professions (TX), Bates Technical College (3) (WA), Baton Rouge Community College (2) (LA), Baton Rouge Community College(LA), Black River Technical College(AR), Boise Bible College (ID), Boston Architectural College (MA), Bradford Schools, Inc. (NC), Camacho Nation College (OK), Canada College (Canada), Capital Community College (CT), Career Colleges of America (2) (CA), Caribbean Forensic & Tech College (PR), Caribbean University (3) (PR), Carl Albert State College (OK), Cascadia Community College (WA), Centro De Estudios Multidisciplinarios (3) (PR), Cerritos College(4) (CA), Chapman University School of Law (3) (CA), Charter College (AK), Chemeketa Community College (OR), Cheyenne River Sioux Tribe (2) (SD), Citrus College (2) (CA), Cleary University (MI), College of the Redwoods (2) (CA), College of San Mateo (2) (CA), Colorado State University at Pueblo (CO), Columbia Business School (NY), Concord Career Colleges (4) (KS), Continental School of Beauty (NY), Continental School of Law (NY), Contra Costa College (2) (CA), Corinthian College, Inc., Las Vegas College, Las Vegas Campus (NV), Corinthian Colleges, Inc. Georgia Medical Institute, Marietta Campus (GA), Corinthian Colleges, Inc. Olympia College, Burr Ridge Campus (IL), Corinthian Colleges, Inc. Olympia College, Merrionette Park (IL), Corinthian Colleges, Inc. Olympia College, Skokie Campus(IL), Corinthian Colleges, Inc. Ashmead College, Tigard Campus (OR), Cortiva Institute - Brian Utting School of Massage (WA), Cortiva Institute - Desert Institute of the Healing Arts (NY), Cuyamaca College (CA), Diablo Valley College (CA), Dillard University (3) (LA), Divers Institute of Technology (WA), Eastern Oregon University (OR), Eastman School of Music (NY), Edmonds Community College (WA), El Camino Community College (CA), Essex County College (NJ), Evergreen Valley College (3) (CA), Fashion Institute of Design and Merchandising (FL), Feather River College (CA), Florida Career College (FL), Folsom Lake College (2) (CA), Gardner-Webb University (NC), Golden West College (CA), Hartnell Community College (CA), Huntington Junior College (WV), Independence Community College (3) (KS), Independent Colleges of Washington (WA), Indiana Business College (IN), Institute of Design and Construction (NY), Institute of Design and Construction (MS), J. F. Drake State Technical College (AL), Kauai Community College (HI), Lake Washington Technical College (2) (WA), LeMoyne - Owen College (2) (TN), LeMoyne College (2) (NY), Liceo De Arte Y Tecnologia (2) (PR), Lincoln Memorial University (TN), Los Angeles City College(CA), Los Angeles Community College District (2) (CA), Los Angeles Harbor College (CA), Los Angeles Pierce College (CA), Los Angeles Southwest College (CA), Los Angeles Trade-Technical College (CA), Los Angeles Valley College (CA), Louisiana Delta Community College (LA), Louisiana State University and A&M College (LA), Marymount Manhattan College (NY), Medger Evers College (NY), Median School (PA), Mid-Plains Community College - North Platte Campus (NE), Midstate College (2) (IL), Midwestern University - Arizona Campus (AZ), MiraCosta College (CA), Missouri Department of Higher Education (MO), Monroe College (NY), Mount Wachusett Community College (MA), Mt. San Jacinto College (CA), MTI College of Business & Technology (TX), Murray State College (OK), Napa Valley College (CA), New York College of Osteopathic Medicine (2) (NY), Newbury College (MA), North Carolina Community College System (NC), Northeast Community College (NE), Northwest College (WY), Northwest University (WA), Northwestern University- Medill School of Journalism (IL), Northwestern University- Medill School of Journalism (IL), Ohio College of Massotherapy (OH), Orange Coast College (2) (CA), Palomar College (CA), Pasadena City College (CA), Perry Technical Institute (WA), Piedmont Virginia Community College(VA), Pierce College (WA), Pine Technical College (MN), Polytechnic University of Puerto Rico (PR), Poway Academy (CA), Remington College (FL), Richard Ivey School of Business (Canada), Rio Hondo College (CA), Rio Salado Comm College (AZ), Rock Valley College (IL), Roxborough Memorial Hospital (PA), Saint Augustine's College (NC), Saint Martin's University (WA), Saint Paul College - A Community of Technical College (MN), San Diego Community College District (10) (CA), San Jose City College (CA), Schenectady County Community College (NY), Scot Lewis Schools (MN), Seattle Central Community College (WA), Seton Hall University School of Law (NJ), Sinte Gleska University (2) (SD), South Puget Sound Community College (WA), Southern California Institute of Architecture (CA), Southern University at Shreveport (2) (LA), Southwestern College- Tri-County Campus (2) (OH), Southwestern Oregon Community College (3) (OR), St. Martinus University School of

Medicine (Netherlands Ant), St.Louis Community College (MO), Tacoma Community College (7) (WA), Texas Chiropractic College (TX), Texas Tech University Health Sciences Center (TX), Texas Woman's University (TX), The Ailey School (NY), The University of Findlay (OH), The Victoria College (TX), Tohono O'Odham Community College (AZ), Touro College School of Health Science (NY), Universal Technical Institute (AZ), Universidad Central Del Este (Dominican Republic), University of California - Davis School of Law (CA), University of California - Hastings College of the Law (CA), University of California-Los Angeles - Anderson School of Management (CA), University of Chicago - Graduate School of Business (IL), University of Chicago - Pritzker School of Medicine(IL), University of Miami - School of Law (FL), University of Minnesota, Morris (MN), University of New Haven (CT), University of Phoenix -Southern California Campus (CA), University of Phoenix - Central Administration (AZ), University of Puerto Rico - Ponce Campus (PR), University of Puerto Rico - Bayamon Campus (PR), University of Puerto Rico - Carolina Campus (PR), University of Puerto Rico - Utuado Campus (PR), University of Southern Nevada (NV), University of the Sacred Heart (PR), University of Virginia - Darden Graduate School of Business (VA), Vanderbilt University School of Medicine (TN), Vanderbilt University- Allied Health (TN), Victor Valley Community College (CA), Vaugh College (NY), VanderCook College of Music (IL), Vanderbilt University School of Nursing (TN), Washington State University - Tri Cities (WA), Washington University - School of Medicine (MO), Wentworth Institute of Technology (MA), West Hills Community College (CA), West Kentucky Community & Technical College (KY), West Los Angeles College (CA), West Texas A&M (TX), West Valley College (CA), White Earth Tribal & Community College (MN), Winston-Salem State University (NC), Wyoming Technical Institute (WY), Yakima Valley Community College (WA), Yeshiva University - Benjamin Cardozo School of Law (NY), Zane State College (OH)

AACRAO 92nd Annual Meeting, San Diego – April 17-20, 2006

Membership information was sent to the following non-members who attended the Annual Meeting:

Al Bradley Academy (PA), Argosy University/Washington DC (VA), Baylor Law School (TX), Ben-Gurion University (Beer-Sheva), Bennett College for Women (NC), British Columbia College of Teachers (BC), Cape Cod Community College (MA), College of Midwives of BC (BC), College of the Siskiyous (CA), Community College of the Air Force (AL), Conservatorio de Musica de Puerto Rico (PR), Cuesta College (CA), DeVry University (CA), DoD/CPMS/DLAMP (VA), Durham College (ON), Felician College (NJ), Georgia Dept of Technical & Adult Education (GA), Hartford Seminary (CT), Illinois Valley Community College (IL), Indian School of Business (India), Indiana University (IN), Institute for IES (IL), Interamerican Univ of PR-School of Law (PR), Jackson Community College (MI), Jackson State University (MS), Kalamazoo Valley Community College (MI), Kean University (NJ), King Saud University (2) (Riyadh), Kuwait University (Kuwait), Lahore Univ of Management Sciences, (LUMS) (Pakistan), Law School Admission Council (PA), LDS Business College (2) (UT), Los Angeles Community College (CA), Los Angeles Pierce College (CA), Louisiana Community & Technical College (LA), McMaster University (ON), Midwestern Higher Education Compact (MN), Mira Costa College (2) (CA), MSC-Southeast Technical (MN), Nebraska Christian College (NE), Niagara College (ON), Northeast Community College (3) (NE), Northwest Mississippi Community College (MS), Norwegian Univ of Science & Technology (Norway), Ontario College of Teachers (2) (ON), Orange Coast College (3) (CA), Ouachita Baptist University (3) (AR), Pontificia Universidad Catolica de Chile (Chile), Queen's University (ON), Queen's University (MB), Rio Hondo College (CA), Rochester Community & Technical College (MN), Ross University (NJ), Sacramento City College (2) (CA), San Joaquin Delta College (2) (CA), San Juan College (NM), Saudi Arabian Cultural Mission (2) (DC), Southeast Technical Institute (SD), Spokane Falls Community College (WA), St Petersburg College (FL), State Center Community College District (CA), Swedish Nat'l Agency for Higher Education (Sweden), Texas Chiropractic College (TX), The Art Institute of Dallas (TX), Trent University (ON), U.S. Army, 1st Recruiting Brigade (MD), Union College (2) (NE), Univ of California-Office of the President (CA), Univ of Maryland Univ College -

Europe (Germany), Univ of WA Grad Sch of Management (Perth), Universidad Central Colombia (2) (Columbia), Universidad del Turabo (PR), University of Puerto Rico at Cayey (2) (PR), US Army Command & General Staff College (KS), Weill Cornell Medical College (NY), Western Dakota Technical Institute (2) (SD), Western Wisconsin Technical College (WI)

As a result of this mailing, the following 5 members joined:

*Baylor Law School (TX)
Durham College (Ontario)
Hartford Seminary (CT)
Rochester Community and Technical College (MN)
San Joaquin Delta College (CA)*

Department of Defense Consortium of Practice – February 9, 2006

AACRAO staff presenting on *The Registrar's Profession: Reaching for Success* on February 9th at the DoD Consortium of Practice. There were a total of 39 attendees from 25 institutions.

Membership information was sent to the following 12 non-member attendees:

Army Logistics Management College
Center for Hemispheric Defense Studies
Joint Counterintelligence Training Academy
George C. Marshall Center – Garmisch, Germany
Human Capital Learning
Defense Security Services Academy
Defense Acquisition University
School for National Security Executive Education
National Geospatial-Intelligence Agency
Naval War College
Command and General Staff College
Army Management Staff College

As a result of this mailing, the Naval War College joined.

MARKETING OUTREACH EFFORTS

AACRAO recently exhibited at the following meetings:

-NACAC, National Association for College Admission Counseling, Pittsburgh, PA, October 5-7, 2006. We recruited the following companies to exhibit at AACRAO's 2006 SEM and 2007 Annual Meeting:

- The Spelman & Johnson Group (SEM06 and Annual Meeting 07)
- PlattForm, Target Marketing (SEM06 and Annual Meeting 07)
- School Guide Publication (SEM06 and Annual Meeting 07)
- Rapid Insight (SEM06 and Annual Meeting 07)
- Dotmarketing, Inc (Annual Meeting 07)
- Peterson Ray & Company (Annual Meeting 07)
- Innovations Ads (Annual Meeting 07)

- **NACADA**, National Academic Advising Association, Indianapolis, October 18-21, 2006.
 - **TACRAO**, Texas Assoc. of Collegiate Registrars and Admission Officers, Austin, Nov. 5-8, 2006. We recruited the following prospects companies to exhibit and/or sponsor at AACRAO's Annual Meeting:

- EC software Solutions
- Business Imaging Systems
- Everythinggraduation

- **MSACRAO**, Middle States Assoc. of Collegiate Registrars and Admission Officers, Atlantic City November. 27- 29, 2006. We recruited the following prospects companies to exhibit and/or sponsor at AACRAO's Annual Meeting:

- SCANTEK Infomanagement Solutions
- RJM Systems, Inc

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|-------------------------------|--------------------------------|
| - NAFSA Region I (October) | - NAFSA Region VI (November) |
| - NAFSA Region II (October) | - NAFSA Region VII (November) |
| - NAFSA Region III (November) | - NAFSA Region VIII (November) |
| - NAFSA Region V (November) | - NAFSA Region XII (November) |

AACRAO recently shipped outreach materials to the following State & Regional meetings in the fall:

- | | |
|---------------------------------------|--------------------------|
| EAIE, Basil - Switzerland (September) | IndianaACRAO (October) |
| KACRAO (September) | WACRAO (November) |
| Arizona (September) | PACRAO (November) |
| WVACRAO (October) | OACRAO (November) |
| Kentucky (October) | MACRAO (November) |
| Arkansas (October) | Wisconsin (November) |
| Oklahoma (October) | Nebraska (November) |
| MACRAO (October) | VirginiaAcrao (November) |
| GRACAO (October) | |
| ILACRAO (October) | |

AACRAO recently exhibited at the following State & Regional meetings in the fall:

- | | |
|--------------------------|---------------------------|
| Indiana (October) | UMACRAO/WACRAO (November) |
| IACRAO (October) | NEACRAO (November) |
| WisconsinAcrao (October) | MSACROA (November) |
| GACRAO (October) | CACRAO (December) |
| TACRAO (October) | |
|) | |

The State and Regional organizations have responded very appreciatively and positively to our outreach efforts.

**Note: AACRAO is currently developing an exhibiting schedule for 2007*

**Note: AACRAO will ship a promotional box to all state and regional meetings*

MEETINGS AND WORKSHOPS

6300 Registrar 101

The Registrar 101 Workshop which was held in Phoenix on November 15-16 following the SEM Conference attracted 31 registrants. In general, attendees were very pleased with the workshop and valued the presentations as well as the opportunity to interact with peers.

"Loads of information for a seminar or conference, enough information to continue learning for the next year."

"Very informative. Great opportunity to compare and share experiences and challenges with others in the field."

We are seeing new trends in attendees at the Registrar 101 Workshop. It was originally envisioned as a source for professional development on a regional level which would attract drive-ins from nearby areas. However, increasingly attendees have come from around the country as was the case this time when only three came from Arizona. In addition, it is beginning to attract – in addition to the usual new registrars and staff – some higher level administrators who need information about the registrar's functions prior to hiring for that position. These changes open up new areas for marketing the meeting.

6305 SEM Conference

The 2006 SEM Conference was held November 12-15, 2006 at the Pointe Hilton Squaw Peak Resort in Phoenix. A new, all time SEM record of 956 attended – almost 100 more than the previous record of 869 set in Chicago last year. Approximately 775 institutional attendees represented over 400 institutions. They came from 45 states, Guam, Puerto Rico, and the Virgin Islands. There were 75 from Canada and two each from Greece, Italy, Lebanon, Mongolia, New Zealand, and the United Kingdom.

As you can see from the chart below, participation by different sectors has varied from year to year. This year community college participation increased to 24% of institutional attendees after dipping to 18% last year in Chicago. This might be attributed to several factors: the addition of a Core Concepts Preconference Workshop for Two Year Schools, an increase in the number of sessions by community college presenters, and a special mailing to community college presenters with an accompanying letter.

SEM Participation by Institution Type

	SEM XIV Nov. 14-17, 2004 Orlando	SEM XV Nov. 13-16, 2005 Chicago	SEM XVI Nov. 12-15, 2006 Phoenix
4-Year Private	19%	21%	21%
4-Year Public	36%	41%	36%
2-Year	22%	18%	24%
Graduate or Professional	10%	7%	5%
International	2%	1%	2%
Other	11%	11%	11%

The conference received very favorable evaluations from attendees with 78% rating it excellent or very good over all. Below are comments from two attendees:

“One of the best professional development conferences I get the chance to attend.”

“Wow! I’m impressed with the organization and meals and the hotel and all those little details that are tracked to make a wonderful, productive conference for me. Thanks for the opportunity--really thought provoking and I hope I at least can implement some of the strategies.”

A networked presenter presentation system – which benefited both presenters and attendees -- was used for the first time at SEM. Each meeting room was equipped with a networked computer which allowed presenters to access their PowerPoint presentations which they had previously uploaded in the speaker ready room. This system insured that presentations would go smoothly and without glitches caused by troublesome laptops. Moreover, AACRAO received all the PowerPoint presentations and posted them on the web site for attendees to access. As a result of the success of this trial and the overwhelmingly positive feedback from presenters, we will be using the system at the 2007 Annual Meeting in Boston.

Corporate Participation:

Based on the exhibitor evaluations received thus far, the SEM Conference was a very positive experience for them. We had a sold-out exhibit hall, and created additional space for last-minute exhibitors right outside the hall. We had 44 exhibitors participate.

2007 SEM Conference:

While onsite, we distributed the Corporate Opportunities Brochure for the 2007 meeting in New Orleans, October 28-31, 2007. We already have 3 exhibitors signed up for next year: Azorus, Noli Corporation, and AY Recruiting Solutions. We have also sold one corporate presentation thus far.

6320 FERPA Workshop

We have budgeted for three FERPA Workshops that are expected to break even on an overall basis. However, no workshops outside of the Annual Meeting have been scheduled, because LeRoy Rooker’s travel has been restricted due to Department of Education budget issues.

6330 AACRAO Technology Conference

The 2007 Technology Conference will be held in Minneapolis July 15-17, 2007. We are currently creating a Corporate Opportunities Brochure for the Technology Conference. It will be mailed out to a comprehensive mailing list.

6345 Admission Institute

Planning will begin in 2007 for two onsite Admission Institutes.

6350 Distributive Learning

Marketing for *Registrar 101 Online*, to be offered Jan. 20-Feb. 18, 2007, is beginning.

An onsite version of Registrar 101 was held in Phoenix, overlapping with the SEM conference. This session attracted 29 enthusiastic registrants from around the country. All participants awarded the Workshop a rating of either “excellent” or “good,” and many stated that this was the most informative preparation for their work as new registrars that they had yet received. Presenters included: Linda Pendergrass, Associate Registrar, University of Texas at Austin, on “The Roles of the Registrar;”

“Registration 101;” and “Classroom and Facilities Management;” Paul Taylor, on “Outsourcing,” and Barbara Lauren, a member of the staff, on “Information Sources for Registrars” and on FERPA. We cordially acknowledge the sponsorship of the National Student Clearinghouse of the on-site presentations of Registrar 101.

PUBLICATIONS

6400 General Publications

The following are the latest publications released by AACRAO with brief descriptions and sales information. The listing starts with the newest publication:

Community Colleges and Student Information Systems Implementation: A Survey on the Registrar’s Role

This publication is based on a dissertation submitted by Sandy Lepley, and utilizes the findings of a survey to report the ways in which systems implementation has affected the perceived role of the community college registrar. The book was released on November 22, 2006.

Electronic Database for Global Education (EDGE)

Forty countries in the EDGE Database became available for subscription on November 2, 2006. This electronic resource provides easily accessible up-to-date information on foreign educational systems. The EDGE Database was demonstrated to members at the 2006 Annual Meeting and the 2006 NAFSA Conference. As of November 27, 2006, 66 institutional subscriptions have been purchased.

FERPA Quick Guide

The *FERPA Quick Guide* was released September 21, 2006, with a preface given by Dennis Hicks. Designed to give staff members key facts on their role in FERPA compliance, this short publication provides a basic overview of the Family Educational Rights and Privacy Act of 1974, as amended, and the full text of its regulations. As of October 31, 2006, 313 copies have sold.

Gamers Go to College

Gamers Go to College illustrates how Gamers create and demand a convergence of technology in higher education. The publication's overarching theme highlights the vital role communication plays and the varying venues that are at higher education's disposal in light of the Gamers generation. The book was released in time for the AACRAO Technology Conference in July 2006 and as of October 31, 2006, 147 copies have sold.

Transfer Credit Practices of Designated Educational Institutions (TCP) 2006

Transfer Credit Practices of Designated Educational Institutions (TCP) 2006 was released in July 2006, and presents a voluntary exchange of information regarding practices for acceptance of transfer credit. This publication reports the transfer acceptance practices of one major institution in each state regarding credit awarded by other colleges and universities in that state. As of October 31, 2006, 653 copies have sold.

Guide to Bogus Institutions and Documents

The *Guide to Bogus Institutions and Documents* was released in time for the NAFSA Conference in May 2006. The publication provides the information and tools needed to face and fight the complex battle against the problem of bogus universities and degree fraud. As of October 31, 2006, 350 copies have sold.

The Educational System of the United Kingdom

The Educational System of the United Kingdom is a guide for United States admissions officers to the structure and content of the educational system of the United Kingdom. The book was released at the 2006 Annual Meeting in San Diego and as of October 31, 2006, 179 copies have sold.

The 2006 AACRAO FERPA Guide

The 2006 AACRAO FERPA Guide was released at the 2006 Annual Meeting in San Diego. The primary purpose of the publication is to provide guidance as to the substance of FERPA, and also training materials and forms which are available on a CD included with the *Guide*. As of October 31, 2006, 1,742 copies have sold.

The Registrar's Guide: Evolving Best Practices in Records and Registration

The Registrar's Guide was released at the 2006 Annual Meeting in San Diego. The Registrar's Guide is the first comprehensive guide to the registrar's profession to be published in 27 years. Its 35 chapters address a variety of responsibilities, ranging from registration and academic scheduling to detecting credentials fraud and implementing student information systems; preparing for commencement and preparing for accreditation; project management and budgeting. As of October 31, 2006, 1,205 copies have sold.

AACRAO's Basic Guide to Enrollment Management

AACRAO's Basic Guide to Enrollment Management was released in November 2005. The publication is a primer or "how to" resource for new or seasoned enrollment managers, with practical applications of Strategic Enrollment Management (SEM) best practices, outlining how making some basic adjustments can have an immediate impact on enrollments. As of October 31, 2006, 767 copies have sold.

Student Information Systems: A Guide to Implementation Success

AACRAO published *Student Information Systems: A Guide to Implementation Success* in September 2005. The publication provides steps to implement student information systems at all campus levels and includes studies of successful implementations at specific universities. As of October 31, 2006, 341 copies have sold.

College Recruiters' Quick Guide

AACRAO published the *College Recruiters' Quick Guide* in September 2005. The guide offers readers practical tips on admissions recruiting and recruitment responsibilities. As of October 31, 2006, 361 copies have sold.

Works in Progress

Accreditation Mills

Using case studies, this publication will identify the scam methods used by accreditation mills and provide information on how to contain the damage done by them. A contract was signed with Allen Ezell in June 2006. The final text was received on October 23, 2006, and is in the editing stage. The book is scheduled for release at the 2007 Annual Meeting.

Central Asia

Chris Foley submitted an application in May 2005 for a publication on Central Asia with four contributing authors – Chris Foley, Erik Johansson, Ann Koenig and Ted McKown. The first contract was sent to Chris in June 2005. A revised contract including additional author Botir Djuraev was sent on to Chris on October 31, 2005. The contract has been signed and the final text is due Fall 2006.

Electronic Database for Global Education (EDGE)

The EDGE Database became available for subscription on November 2, 2006, with 40 countries featured. The EDGE Database was demonstrated to members at the 2006 Annual Meeting and the 2006 NAFSA Conference.

1. Fifty-nine contracts for the following countries have been signed: Afghanistan (Ted McKown), Angola (Lou Nunes), Argentina (Sandra Rodriguez), Belgium (Jennifer Minke), Bolivia (Sandra Rodriguez), Bosnia & Herzegovina (Ann Koenig), Brazil (Lou Nunes), British Columbia (Linda Jahn), Bulgaria (Kristalina Karabunarlieva), Cape Verde (Lou Nunes), Cuba (Lou Nunes), Dominican Republic (Eva Adan), Ecuador (Sandra Rodriguez), Egypt (Ginger Johnson), France (Kathleen Trayte), Ghana (Nancy W. Keteku), Guinea-Bissau (Lou Nunes), Honduras (Luisa M. Havens), Hong Kong (Marilee Hong), Hungary (Jane Shepard), India (Ravi Kallur), Indonesia (Mary Baxton), Iran (Shahrazad Kamyab), Jamaica (Marcelle Heerschap), Japan (Mary Baxton), Jordan (Carol McAllister), Kazakhstan (Chris J. Foley), Kyrgyzstan (Chris J. Foley), Lebanon (Ted McKown), Manitoba (Mary Baxton), Mozambique (Lou Nunes), Netherlands (Bradley Spencer and Liliane Bauduy), New Brunswick (Jennifer Minke), Newfoundland and Labrador (Marilee Hong), Nigeria (Claire Sylves), NW Territories (Linda Jahn), Paraguay (Sandra Rodriguez), Poland (Ann Koenig), Prince Edward Island (Mary Baxton), Quebec (Linda Jahn), Romania (Jane Shepard), Sao and Principe (Lou Nunes), Saskatchewan (Mary Baxton), Saudi Arabia (Ginger Johnson), Serbia & Montenegro (Ann Koenig), Singapore (Mary Baxton), Sweden (Karlene Dickey), Switzerland (Karlene Dickey), Taiwan (Norhan Rahmat), Tajikistan (Chris J. Foley), Thailand (Nancy Katz), Turkmenistan (Chris J. Foley), United Arab Emirates (Shahrazad Kamyab), Uruguay (Sandra Rodriguez), Uzbekistan (Ann Koenig), Venezuela (Sandra Rodriguez), Vietnam (Mark Ashwill), Yukon (Linda Jahn), and Zimbabwe (Rebecca Zeigler Mano).

France

The first contract for the France publication was signed by Kathleen Trayte on November 1, 2002. Linda Jahn is now working with Kathleen as the co-author of the publication and a revised contract was sent to both authors in September 2005. Per an e-mail from Kathleen on November 3, 2005, she is working on the placement recommendations, and Robert Watkins is reviewing draft of the text. Per e-mail from Robert Watkins on September 8, 2006, the review committee (Maxine McCarthy, GCE, Nancy Roof, IUPUI and Robert Watkins, University of Texas at Austin) requested five more placement recommendations from the authors. The committee met in Indianapolis on September 28th to review the placement recommendations and discuss final edits to the book.

Outcome-Oriented Management

This publication will describe outcome-oriented operations, which is a coordinated leadership/management system that enables organizations to thrive by consistently delivering specific, measurable outcomes that are expected and valued by key stakeholders. It will be authored by Wayne Sigler, Director of Admissions at the University of Minnesota. A contract has been signed and the final text is due in December 2006.

Russia

Travel for the *Russia* publication was completed in 2000. As of September 2006, Chris Foley has agreed to complete the publication by May 1, 2007 by updating time sensitive information collected during the 2000 trip and adding additional descriptions and documentation as needed.

Three-year Degree Monograph

Four authors will deliver their chapters of the monograph by December 4, 2006: Mary Baxton, Stan Ikenberry, Ann Koenig and Lisa Rosenberg. According to the timeline, the book will be in print by February 5, 2007.

Understanding and Managing the Confluence of Media: The Next Challenge of SEM

Craig Westman and Penny Bouman will be authoring a second publication related to the Gamers generation and titled Understanding and Managing the Confluence of Media: The Next Challenge of SEM (the title has not been finalized). There will be a total of eleven contributing authors including: Craig Westman, Penny Bouman, Daniel Burcham, Donald Green (Vice Chancellor of FSU), Ward Makielski, Douglas Burgess, Reinhold Hill, and Robert Quist.

AACRAO Bookstore

AACRAO sold a total of \$10,044.50 in publications at the Sixteenth Annual Strategic Enrollment Management (SEM XV) Conference in Phoenix, Arizona, from November 12 – 15, 2006. One book signing was held: Craig Westman signed copies of *Gamers Go to College*.

AACRAO sold a total of \$2,300 in publications at the AACRAO Technology Conference in Denver, Colorado, July 23-25, 2006.

AACRAO sold a total of \$780 in publications at the 13th Annual Summer Institute for International Admissions, July 24-27, 2006 in Washington DC.

AACRAO sold a total of \$7,592 in publications at the NAFSA Conference in Montreal, May 23 – 26, 2006. The new international publications featured at the meeting were the *Guide to Bogus Institutions and Documents* which sold 33 copies, and *The Educational System of the United Kingdom* which sold 15 copies.

AACRAO sold a total of \$69,064 in publications at the 2006 Annual Meeting in San Diego. The AACRAO Bookstore held three book signings at the meeting: Barbara Lauren signed copies of *The Registrar's Guide; Evolving Best Practices in Records and Registration*, Suzanne Mettler signed copies of *Soldiers to Citizens: The G.I. Bill and the Making of the Greatest Generation*, and Sharon Cramer signed copies of *Student Information Systems; A Guide to Implementation Success*. The AACRAO Bookstore sold the publications of presenters David Conley (*College Knowledge: What It Really Takes for Students to Succeed and What We Can Do to Get Them Ready*) and Rupert Wilkinson (*Aiding Students, Buying Students; Financial Aid in America*).

Marketing and Advertising

- In June 2006, Brian Vander Schee, Assistant Professor of Business Management at University of Pittsburgh - Bradford Campus requested a copy of AACRAO's *Basic Guide to Enrollment Management* for review in *College & University*.
- A two page international admissions advertisement appeared in the July/August 2006 issue of NAFSA's publication *International Educator*, featuring AACRAO publications and International Education Services.
- Sample AACRAO publications were exhibited at the following meetings:
 - NACAC (National Association for College Admission Counseling) National Conference in Pittsburgh, PA, October 5-7, 2006
 - Maryland Institute for Transfer Success (MITS), Baltimore, Maryland, October 13, 2006 (175 attendees).

- NAFSA Regional Meetings, October 2006.
- MACRAO Annual Conference, Lake Ozark, Missouri, Oct 29-31, 2006.
- TACRAO Annual Conference, Austin, Texas, November 4-8, 2006.
- The Impact of Bologna and Three-Year Degrees in US Admissions Meeting, Washington, DC, November 4, 2006.
- NEACRAO Annual Meeting, Newport, Rhode Island, Nov. 8-10, 2006.
- Bangladesh Visitors Meeting, AACRAO Headquarters, Nov. 1, 2006.
- Community College Development Officer Meeting, Washington, DC, Nov. 3, 2006.
- MSACROA Annual Meeting, Atlantic City, New Jersey, Nov. 27-30, 2006.
- In August 2006, Peter B. DeBlois, Director of Communications and Publishing at EDUCAUSE requested a copy of *Gamers Go to College*. It will be reviewed by a leading figure in game-based learning theory and practice, and the review will appear in either the December or February issue of *EDUCAUSE Quarterly*.
- In September 2006, Kristen Bourke, Assistant Director of Communications, Publications, and Technology at NACAC was given a discount on ten copies of *College Transfer Student in America* to sell at their National Conference in Pittsburgh, PA.
- In the most recent three issues of *SEM Source*, the following publications have been featured: a review of *Student Information Systems: A Guide to Implementation Success* which appeared in *EDUCAUSE Quarterly* (November 2006); *Gamers Go to College* (August 2006); *The AACRAO 2006 FERPA Guide* (June 2006).
- Six publications advertisements were featured in the July 2006, vol. 81/3 edition of *College & University*.
- AACRAO is donating its most recent publications to the ACE library for inclusion in their catalog and for use by patrons of the library. ACE will include AACRAO publications in its monthly list of new acquisitions distributed to all the higher education associations at One Dupont Circle. This service is free.
- 350+ Annual Meeting flyers were sent to the PMDS Distribution Center for insertion with publication orders.

Permission Granted

- In September 2006, an agreement was renewed with the National Association for College Admission Counseling (NACAC) to allow their members a discount on *College Transfer Student in America*. In return, NACAC is advertising the book on their website and selling it at their meetings.
- In September 2006, Sandra Dannaway, Director of Records and Registration at University of Arkansas at Little Rock was given permission to reproduce part of the *AACRAO 2006 FERPA Guide* for a presentation at the ArkAACRAO fall conference.

6430 TCP Publications

Transfer Credit Practices of Designated Educational Institutions (TCP) 2006 was released in July 2006. An on-going effort to recruit new reporting officers has yielded a total of 23 thus far. We are currently aiming our recruiting efforts at the top 10 two-year colleges in terms of number of Associate Degrees awarded and the top 10 two-year colleges in terms of number of international students.

6530 Compliance

The Registrar's Guide

Barbara Lauren, editor of the volume, presented on the book at the MSACROA conference on Nov. 29. Also present and contributing to the discussion were the three contributors to the book who hailed from MSACROA territory: Kent Laudeman on "The Registrar and Curriculum Development," James

Wager, co-author (along with Louise Lonabocker) of “Academic Scheduling and Classroom Management,” and Elliott Baker on “The Solomon Amendment.”

The College Admissions Officer’s Guide

The companion volume focusing on admissions will have more than thirty chapters. It is intended, in its scope, to be a companion volume to The Registrar’s Guide. The book is at the first draft stage, with publication expected in time for the SEM conference in New Orleans in November 2007.

COMMUNICATION/GOVERNMENT RELATIONS

6505 Government Relations

Change of Party Leadership in the U.S. Congress

As a result of the November elections, Democrats are poised to regain control of both the House of Representatives and the Senate. As such, legislative priorities will shift and higher education will be considered from a different perspective. As the Democrats assume majority status during the 110th Congress it is likely that Rep. George Miller (D-Calif.) will chair the House Education and Workforce Committee and Senator Edward M. Kennedy (D-Mass.) will head the Health, Education, Labor and Pensions Committee. At this time, it’s not entirely clear who will be named education subcommittee chairs in each chamber. Although the Democrats, in general, are supportive of AACRAO issues, reauthorization of the Higher Education Act may still be slow given the Committee’s propensity to first consider reauthorization of No Child Left Behind. As Democrats re-write and reintroduce legislation to reauthorize the Higher Education Act, however, they are likely to dramatically change the language from that approved by the Republican-led House in the 109th Congress. Among many changes, Democrats are likely to restore federal financial aid program safeguards repealed by Republicans including the 90/10 provision and changes to the definition of “institution of higher education.” Similarly, a democratically-controlled Congress is more likely to favor AACRAO positions on a range of issues including transfer of academic credit, information privacy, and student loans. The 110th Congress will convene in January 2007.

American Competitiveness Investment Act

A new Senate bill includes language that would authorize the creation of unit-record systems on a state-by-state basis. The draft bill, called the “American Competitiveness Investment Act”, would authorize federal grants to states for purposes of aligning educational programs with skills needed by their future workforce and by the armed forces, as well as for the creation and improvement of statewide unit-record student tracking systems.

The state-level “unit-record” tracking systems described as the intended recipients of the new federal grants under this draft would, paradoxically, have to comply with FERPA at the same time as the draft articulates a long list of non-directory data elements they would have to include. These mandatory data elements in any eligible system include:

- State issued student identifier
- Student-level enrollment, demographic, and program participation information
- Individual test records
- Information on student not tested
- A teacher identifier system that can match teachers and students
- Student-level transcript including courses and grades
- Student-level college readiness test scores
- Information on drop-outs, transfers, and graduation

The draft would require the eligible state systems to have the capacity to communicate with higher education data systems, which the bill does not define. The bill is unlikely to be voted on this year, and its consideration in the next Congress is uncertain given the leadership change.

AACRAO Public Policy Taskforce

The AACRAO Public Policy Taskforce will meet in Arlington, Virginia on December 11 and 12, 2006. Members invited to participate in the meeting include AACRAO leaders, former taskforce members, and state and regional leaders. The taskforce will make recommendations on the AACRAO Public Policy Agenda.

AACRAO Policy Network

Toward the end of formalizing advocacy efforts into a responsive grassroots network, staff has begun to develop a framework for supporting an association-wide policy network. The network would be made up of volunteers willing to participate locally and nationally in AACRAO advocacy efforts. Ideally, the network will be comprised of at least one AACRAO member from each Congressional House district and two statewide. Solicitations for participation are included in the Washington Update and on the AACRAO Web site. Additionally, members will be alerted to the creation of the new policy network in the AACRAO Transcript. In conjunction with the formalization of the grassroots network, staff has worked to create a one-and-one-half day long advocacy workshop in Washington, D.C. The agenda includes training in the following areas: What grassroots advocacy is all about; How politicians make decisions; How to craft an effective message; Ways and means to apply grassroots pressure; and why grassroots advocacy is important to AACRAO.

6515 Communications

AACRAO media relations efforts continue to very prominently feature the Association before the public. AACRAO has received excellent coverage in virtually every major newspaper in the country since February, including several articles in the New York Times, the Wall Street Journal, USA Today, and the Washington Post. Our media relations efforts have successfully communicated the AACRAO public policy positions.

6535 TRANSCRIPT

The AACRAO Transcript offers members the latest news about government relations, court proceedings, university news, industry developments, and international issues affecting higher education. Items in the Transcript are communicated to members each week via email blast.

The Transcript continues to grow in terms of content and traffic. It is now the repository for over 3,400 articles. The chart at right illustrates the sustained growth in year-on-year unique visitors to the transcript Web site since 2002.

Month	2002	2003	2004	2005	2006
January	5,416	8,416	5,291	15,604	17,931
February	6,922	6,028	5,132	17,889	19,117
March	7,310	9,010	7,136	19,095	25,561
April	7,391	6,181	3,213	18,059	19,130
May	6,329	8,770	8,573	18,082	22,665
June	6,622	9,887	6,729	18,918	24,319
July	7,925	11,134	5,273	18,885	24,393
August	8,013	8,569	10,039	20,851	No data
September	8,145	8,535	12,810	18,689	24,199
October	10,035	8,052	10,953	18,404	30,917
November	7,777	5,400	10,150	16,245	
December	7,488	5,127	12,583	15,780	
* August 2006 data is unavailable due to a technical error					

6540 SEM Source: An Update on Trends in State-of-the-Art Student Services

SEM Source provides members with news and information of interest to strategic enrollment managers. The publication is designed to enhance AACRAO's presence in the field of Strategic Enrollment Management as well as attract new attendees to the annual SEM Conference.

Second, to the extent that there are no additional budgetary burdens imposed on AACRAO by making the publication more broadly available, bundling *SEM Source* with membership enhances the value of joining the association and provides a new member benefit.

Recent issues have included the articles: Got SEM? A Case Study in Getting Organized for Crisis and Change; Facilitating Systems Change Toward Enhancing Student Success; Campuses See Mixed Success in Summer Sessions; The Journey Toward Technology: Cal Poly's Emergence in Enrollment e-Marketing Strategy; Disability Accommodation Does Not Require a School to Offer Indefinite Extension of Study; and The Gamer Generation, the Experience Economy and Higher Education.

The SEM Source database includes more than 250 feature articles.

PROJECTS/CONTRACTS

6755 Consulting Services

Leadership

AACRAO Consulting Services (ACS) now has one director--Bob Bontrager (who was formerly co-director). Former co-director Tom Dibble is now a senior consultant.

Projects

Since October, AACRAO Consulting Services (ACS) has completed 4 projects that began before this period and one that began during this period. ACS has also begun work on two new projects, and is formulating proposals with three institutions.

Leads from SEM Conference

We are following up with the contacts we made at the SEM conference. With some, we are continuing conversations about their needs that we began at the conference. To those who left their business cards, we plan to send general information; to those who filled out forms and identified their biggest challenges, we will send relevant information or contact them by phone or e-mail.

In addition, we will mail copies of the latest white paper to all who attended the SEM conference. This newly published white paper takes up the importance of involving faculty in critical aspects of strategic enrollment management, and includes practical suggestions for selecting and engaging them. It was written by consultant Clayton Smith.

Activities at SEM Conference

A meeting of the regular ACS consultants who were at the SEM conference was held; discussions were focused on the continuous improvement of ACS procedures and services and we are following up to implement some of the suggestions.

Considerable marketing has been done; this is covered in the marketing section. All regular ACS consultants who were present at the SEM conference (all but two) participated, at some point in the conference, in staffing the ACS booth in the exhibit hall. In addition, a session was held at the SEM

conference to inform participants of the [various services provided by ACS](#) and to engage them in thinking how best to utilize consulting services [in general](#).

During the SEM conference, 20 college and university presidents and vice presidents gathered to hear presentations and discuss major issues they are facing today in enrollment management. At the symposium, "Achieving Excellence in a Time of Lean Resources: New Strategies for Student and Fiscal Success," they considered different models for predicting and promoting student success and for improving institutional and financial outcomes. Moderated by Robert Smith, president of Slippery Rock University, speakers included Bob Bontrager, Coordinator of the SEM Conference and Director of AACRAO Consulting Services; William Sedlacek, Professor of Education at the University of Maryland; and Gil Brown, Director of Budget and Financial Planning at George Mason University and Senior Consultant with AACRAO Consulting Services. Leading the discussions, too, were Loren Swartzendruber, president of Eastern Mennonite University (VA) and Debbie Sydow, president of Onondaga Community College (NY). A report on the symposium will be posted to the AACRAO web site in December.

MARKETING

(Number not yet assigned) **Marketing**

AACRAO Marketing worked closely with the SEM Conference Director to promote and execute AACRAO's first Executive Symposium, which was held at SEM XVI. Marketing developed a branding strategy, created promotional materials, and handled logistics for the event. The 20 college and university presidents, provosts and senior vice presidents who attended shared ideas on major issues in enrollment management. Robert Smith, president of Slippery Rock University, moderated the symposium. Loren Swartzendruber, president of Eastern Mennonite University, and Debbie Sydow, president of Onondaga Community College, participated as panelists. Insidetrack was the Executive Symposium's primary sponsor.

AACRAO's Marketing Department engaged in the following specific marketing activities for SEM XVI:

- Developed web ad for advertising in Inside Higher Ed.
- Implemented the ACS ipod contest and produced ACS promotional materials.
- Worked with ACS to produce White Papers for the conference.
- Directed the feedback survey to gauge members' reaction to SEM XVI.

There were two sets of focus groups conducted at SEM. The first set, conducted on behalf of ACS by the Marketing Department, asked knowledgeable members about the decision making process used on campus when selecting consultants. The second set of focus groups probed the needs of AACRAO members trying to improve the relationship between administrators and faculty, and identified other services that AACRAO members would value. A report will be generated for AACRAO leadership and Co-directors to guide the marketing efforts for AACRAO Consulting Services.

Marketing has developed a web-based ad for the Annual Meeting in Boston that will appear in Inside Higher Ed. We also rolled out a general ad campaign for AACRAO through *Greentree Gazette* and *Diverse* (circulation of 239,000).

The Marketing staff will be working with a group of graduate students from Virginia Commonwealth University to create a marketing campaign for the EDGE project. The goal is to generate increased sales for EDGE and to expand the current client base. The team will provide advertising and promotional recommendations to market this new service.

AACRAO Marketing has continued its efforts to develop a consistent message for the association by preparing a new brand guide. The guide can be referenced by all AACRAO departments and by the various design firms working on marketing projects for the association.

INTERNATIONAL EDUCATION SERVICES (IES)

6900 Evaluation Services

The volume of files processed during FY06 over similar time periods from previous years continues to demonstrate steady growth:

Oct. 1, 2003 – Sept 30, 2004	Oct. 1, 2004 – Sept 30, 2005	Oct. 1, 2005 – Sept 30, 2006
4705	4975	6040 *

* includes 671 files from the Law School Admissions Council (LSAC).

Revenue for the current Fiscal Year continues to improve over last year for the same months:

FY 2005					FY 2006				
Month	Revenue	Expense	Net	YTD Net	Month	Revenue	Expense	Net	YTD Net
Oct	49,869	52,762	(2,893)	(2,893)	Oct	59,955	59,263	691	691
Nov	71,191	60,913	10,278	7,385	Nov	97,978	68,503	29,474	30,165
Dec	65,054	60,798	4,256	11,641	Dec	58,904	67,705	(8,801)	21,364
Jan	70,334	46,455	23,879	35,520	Jan	102,652*	64,202	38,449	59,813
Feb	76,593	55,202	21,391	56,911	Feb	57,640	55,786	1,855	61,688
Mar	64,068	52,102	11,966	68,876	Mar	63,480	68,443	(4,963)	56,705
Apr	75,661	54,705	20,956	89,923	Apr	67,882	60,013	7,869	64,574
May	74,362	53,732	20,329	110,553	May	71,047	71,792	(745)	63,828
Jun	45,735	62,010	(16,275)	94,277	Jun	68,229	64,465	3,764	67,593
July	69,942	63,545	6,397	100,675	Jul	89,921	98,162	(8,241)	59,352
Aug	99,121	55,181	43,940	144,448	Aug	108,243	65,502	42,741	102,093
Sept	65,015	82,310	(17,295)	127,153	Sept	104,348	80,285	24,062	126,155
Totals	826,947	699,793	127,153	127,153	Totals	939,754	821,095	126,155	126,155

* The December, 2005 payment of \$17,797.50 from LSAC was received late and included in the January, 2006 revenue.

6825 LSAC Credential Evaluations

We continue to work through the new process for evaluating JD applicants for the LSAC Credential Assembly Service. After considerable discussion between LSAC and its member institutions it was decided by LSAC to NOT refer study abroad (one year or less of foreign study) to IES for review. This is what IES had advocated with LSAC initially as such study had already been considered by the applicant's U.S. degree granting institution. While this change means we will receive fewer files for evaluation, it also means we will have less need of part-time evaluators.

6420 AACRAO Electronic Database for Global Education (EDGE)

EDGE was launched in October with immediate registrations. During the first and second FY quarters of this year we will undertake marketing efforts to make this resource known to institutions, and organizations.

American Association of Collegiate Registrars and Admissions Officers

Association Investment Policy

1. Board of Directors

- 1.1. Fiduciary Capacity – All funds of the American Association of Collegiate Registrars and Admissions Officers (“AACRAO”) are held by its Board of Directors (“Board”) as a fiduciary. Therefore, all restricted and unrestricted funds of the organization are held by the Association as a steward for the sake of carrying out AACRAO’s mission and objectives. The following instructions are to be understood and employed with that sense of stewardship in mind.
- 1.2. Prudent Investor - The basic investment standards shall be those of a prudent investor as articulated in laws of the District of Columbia. This standard requires that the Board invest and manage AACRAO’s funds as a prudent investor would, in light of the purposes, terms, distribution requirements, and other circumstances of the funds. This standard requires that the Board exercise reasonable care, skill, and caution, and is to be applied to investments not in isolation but in the context of the overall investment portfolio and as a part of an overall investment strategy, which should incorporate risk and return objectives reasonably suitable to the portfolio. In making and implementing investment decisions, the Board has a duty to diversify the investments of the portfolio unless, under the circumstances, it is prudent not to do so. In addition, Board members must conform to fundamental fiduciary duties of loyalty and impartiality; act with prudence in deciding whether and how to delegate authority and in the selection and supervision of agents; and, incur only costs that are reasonable in amount and appropriate to the investment responsibilities of those agents.
- 1.3. The Board of Directors will
 - 1.3.1. approve the selection, hiring, and termination of all outside portfolio managers and other outside investment professionals; and
 - 1.3.2. establish investment guidelines and policies that direct the investment of the Association’s portfolio including asset allocation, risk tolerance, and investment time horizon.
- 1.4. Conflicts of Interest – The Board will not invest AACRAO funds with any firm or in any vehicle that may monetarily benefit a member of the Board or the AACRAO staff as a result of the transaction.
- 1.5. Amendment – The Board reserves unto itself the exclusive right to amend or revise this policy.

2. Investments Committee

- 2.1. Purpose - The purpose of the Investments Committee is to assist the Board in reviewing investment policies, strategies, transactions, and the performance of the Association’s investment portfolio(s).

2.2. Membership – The Investments Committee shall be composed of the President, the Past-President, the President-Elect, and the Vice President of Finance, who will serve as chair. The Executive Director will serve as *ex-officio* member.

2.3. Responsibilities – The Investments Committee shall

- 2.3.1. supervise the overall implementation of AACRAO's investment policies by the Executive Director and outside investment professionals; and
- 2.3.2. recommend the selection, hiring, and termination of all outside portfolio managers and other outside investment professionals to the Board of Directors for its approval; and
- 2.3.3. recommend the establishment of investment guidelines and policies to the Board of Directors for its approval; and
- 2.3.4. review and evaluate the performance of the investment portfolio and the portfolio manager(s) and other outside investment professionals at least once per fiscal year to assure adherence to policy guidelines, and monitor progress toward achieving investment objectives, and report the results of such reviews and evaluations to the Board; and
- 2.3.5. provide overall supervision to the Executive Director to whom the Committee delegates specific duties related to AACRAO investments; and
- 2.3.6. act in accord with this investment policy and all applicable laws and state and federal regulations that apply to nonprofit agencies including, but not limited to, the Uniform Prudent Investors Act of 1994 and the Uniform Management of Institutional Funds Act; and
- 2.3.7. perform other duties as delegated by the Board from time to time.

3. Management

At the discretion of the Investments Committee, specific duties, tasks, and responsibilities related to the Association's investments may be assigned or delegated to the Executive Director from time to time, subject to the overall supervision of the Investments Committee.

4. Portfolio Managers

- 4.1. Portfolio Manager(s) - Relative to the perpetual life of AACRAO's long-term investment funds, service on the AACRAO Board or its Investments Committee is transitory. In addition, it is unlikely that a sufficient number of members of the Investments Committee will possess the technical expertise to manage directly the investment portfolio. For these reasons, the Investments Committee shall employ one or more portfolio managers (investment advisors, investment managers, investment consultants, investment custodians, etc.) to manage AACRAO's investment funds rather than directly managing investments itself.

- 4.2. Selection and Termination of Portfolio Manager(s) – Portfolio managers shall be selected and terminated by majority vote of the Investments Committee.
- 4.3. Investment Guidelines – While the portfolio managers are responsible for day-to-day investment decisions on behalf of the Board, they will follow written guidelines that limit their actions to a range of investment activities approved by the Board (see section 7 below).
- 4.4. Responsibilities of Portfolio Managers – Portfolio managers shall
- 4.4.1. consult with the Investment Committee and Executive Director on investment goals and strategic long-term direction of the Association; and,
 - 4.4.2. recommend investment guidelines, asset allocation strategies, risk-based fund objectives, and appropriate investment management structures; and
 - 4.4.3. adhere to all investment guidelines established by the Board (see section 7 below); and
 - 4.4.4. select, monitor, and evaluate investment managers and/or investment entities; and
 - 4.4.5. provide and review quarterly and annual performance measurement reports and assist the Investments Committee in interpreting the results; and
 - 4.4.6. provide appropriate monthly reports to the Association's accounting staff; and
 - 4.4.7. review the portfolio and recommend actions, as needed, to maintain proper asset allocations and investment strategies for the objectives of each fund in light of the economic and market environments; and
 - 4.4.8. assist in an annual review of the Investment Policy; and
 - 4.4.9. execute such other duties as may be mutually agreed.

5. Operating Reserves

AACRAO will maintain sufficient operating reserves to ensure adequate cash for operations. These reserves shall be maintained in investment instruments according to the approved Investment Guidelines (see section 7 below). The Executive Director is responsible for advanced planning that will ensure that the Association's cash flow requirements are met, and for notifying portfolio managers and other money managers of anticipated distributions and liquidity requirements.

6. Long-Term Investment Funds

The Board maintains three long-term investment funds: an Infrastructure Fund, a Strategic Initiatives and Investment Fund, and an Unrestricted Endowment Fund. It is anticipated that the Association will spend only a limited amount from these funds in

order to ensure their perpetual existence. Other unrestricted, temporarily restricted, or permanently restricted funds may be established by the Board from time to time.

6.1. Infrastructure Fund

- 6.1.1. Purpose - The purpose of the Infrastructure Fund is to fund expenses for equipment and hardware upgrades, software acquisition and development, office repairs and improvement, or similar infrastructure costs that are unexpected, and therefore unbudgeted, or that the Board considers imprudent to fund from operating revenues.
- 6.1.2. Distributions - Distributions from the Infrastructure Fund are made as needed and require the approval of the Board, which should review the need for distributions from the fund at least once per fiscal year. Distributions from the fund may not cause the fund to drop below its minimum balance.
- 6.1.3. Contributions – Contributions to the Infrastructure Fund must be approved by the Board and will normally comprise 25% of those net revenues and unrestricted gifts designated by the Board for investment. The Board should evaluate whether new contributions can be made to investment funds at least once per fiscal year. Contributions to the fund may not cause the fund to exceed its maximum balance.
- 6.1.4. Minimum/Maximum Balances - The fund should maintain a minimum value of \$100,000 and the maximum value of the fund should not exceed one-third of the then current fiscal year's budgeted expenditures. That is, if the current fiscal year budgeted expenditures are six million dollars, the value of the fund should not exceed two million dollars.
- 6.1.5. Co-Mingling of Investments – The Infrastructure Fund is to be invested separately from other investments (in one or more accounts) and may not be co-mingled with other investments.

6.2. Strategic Initiatives and Investments Fund

- 6.2.1. Purpose - The purpose of the Strategic Initiatives and Investments Fund is to provide a means for the Board to develop new programs or replace outdated ones, to expand the Association's interests and services, or to invest in new revenue-producing opportunities. Such programs, services, or investments should contribute directly or indirectly, in time, to the overall financial health of the Association. When used for programmatic development, this fund should not serve as a source of ongoing support for Association endeavors, but rather should provide seed money for services that would eventually need to be supported by current revenues or discontinued.
- 6.2.2. Distributions - Distributions from the Strategic Initiatives and Investments Fund are made as needed and require the approval of the Board, which should review the need for distributions from the fund at least once per fiscal year. Distributions from the fund may not cause the fund to drop below its minimum value.

- 6.2.3. Contributions – Contributions to the Strategic Initiatives and Investments Fund must be approved by the Board and will normally comprise 25% of those net revenues and unrestricted gifts designated by the Board for investment. The Board should evaluate whether new contributions can be made to investment funds at least once per fiscal year. Contributions to the fund may not cause the fund to exceed its maximum value.
- 6.2.4. Minimum/Maximum Value - The Strategic Initiatives and Investments Fund should maintain a minimum value of \$100,000 and the maximum value of the fund should not exceed one-third of the then current fiscal year's budgeted expenditures. That is, if the current fiscal year budgeted expenditures are six million dollars, the value of the fund should not exceed two million dollars.
- 6.2.5. Co-Mingling of Investments – The Strategic Initiatives and Investments Fund is to be invested separately from other investments (in one or more accounts) and may not be co-mingled with other investments.

6.3. AACRAO Endowment Fund

- 6.3.1. Purpose - The purpose of the Endowment Fund is to generate a permanent, steady stream of income (both restricted and unrestricted) for the Association.
- 6.3.2. Composition – The AACRAO Endowment Fund is comprised of a board-designated ("quasi") endowment fund and donor-restricted endowment funds that were given in order to generate operating revenues for the Association. While it is anticipated that the large majority of the AACRAO Endowment Fund will consist of board-designated ("quasi") endowment, donor-restricted funds such as the J. Douglas Connor Fund will also be part of the AACRAO Endowment Fund.

6.3.3. Distributions

- 6.3.3.1. Distribution Value - The AACRAO Endowment Fund shall annually distribute an amount less than or equal to five percent (5%) of the Fund's average value as calculated in section 6.3.3.2. This distribution value shall be computed annually. Thereafter, distributions shall be made quarterly in an amount equal to one-quarter (25%) of the calculated distribution value, which is less than or equal to one and one-quarter percent (1.25%) of the AACRAO Endowment Fund's average value. Distributions may be taken from principal or income. The distributions shall be made promptly following the close of each quarter. To the extent that it may legally do so, the Association shall interpret this policy as satisfying a gift provision that calls for retaining principal and distributing income.
- 6.3.3.2. Average Value – The average value of the AACRAO Endowment Fund is defined as the average of the fair market value of the fund as of the close of the preceding 12 calendar quarters. The Fund's market value

shall be based upon all assets in the Fund including principal and retained income, adjusted for all gains and losses, whether realized or unrealized, and determined as of the last business day of the quarter.

- 6.3.3.3. Initial Distribution – The initial distribution from the AACRAO Endowment Fund shall not be made until the fiscal year following the fiscal year in which the AACRAO Endowment Fund's average value as calculated in section 6.3.3.2 reaches ten million dollar (\$10,000,000).
- 6.3.4. Contributions – Contributions to the AACRAO Endowment Fund must be approved by the Board and will normally comprise 50% of those net revenues and unrestricted gifts designated by the Board for investment as well as donor-restricted funds that were given in order to generate operating revenue for the Association. The Board should evaluate whether new contributions can be made to investment funds at least once per fiscal year.
- 6.3.5. Minimum/Maximum Value - The AACRAO Endowment Fund should maintain a minimum value of one million dollar (\$1,000,000). There is no maximum value for the fund.
- 6.3.6. Co-Mingling of Investments – The AACRAO Endowment Fund is to be invested separately of other investments (in one or more accounts) and may not be co-mingled with other investments.

7. Investment Guidelines

To be developed.

Amended by the Board of Directors on December 7, 2006.