President Hussain called the meeting to order at 7:37 AM CST with a quorum present (28 Members)

1. AGENDA
   a. The agenda was approved by acclamation.

2. AAR MEMORIAL LIST
   - Enrique Dussel
   - John Ryan Haule
   - Marius Iwuchukwu
   - Brent Johnston
   - William May
   - Brian Mooney
   - Wayne Meeks
   - Thomas Ogletree
   - Bardwell Smith
   - Robert Trisco
   - John Wilson

   We remember these colleagues and express our condolences to their families and friends. If we have missed anyone or know of anyone who should be added to the memorial list, please contact AAR Executive Director Claudia Schippert (cschippert@aarweb.org).

3. PRESIDENT’S REPORT (Amir Hussain)
   - Thanks to President-Elect Jin Y Park for chairing the ED Search and welcome to Claudia Schippert
   - The theme of this meeting was “the work of our hands”. President Hussain outlined the plenaries and presidential address.

4. TREASURER’S REPORT (Nadine Pence)
   The attending members received and had an opportunity to discuss the Treasurer’s report, statement of activities, and statement of financial position. Each is attached here as an appendix.
   - Treasurer’s Report (Appendix A)
   - Statement of Activities (Appendix B)
   - Statement of Financial Position (Appendix C)
5. Executive Director’s Report (Claudia Schippert)

- **Appreciation** to Alice Hunt, who has been a big help to Claudia and made the transition of role very smooth.

- **Member numbers** are relatively good given the circumstances. We have 5,500 paid members at present, with 2,500 “lapsed” members. There is money from a dedicated Luce grant to help student and contingent faculty who are finding it difficult to find funds to join and attend. The financial difficulties faced by some members, and those who are boycotting meetings in Texas for political reasons, mean that the usual mode of membership renewal that is coupled with meeting attendance causes some gaps in renewals.

- **Renewals:** The staff and Board are working on expanding the understanding of membership beyond the annual meetings, which we hope will also make membership renewal less dependent upon in-person annual meeting attendance.

- **New Member Benefits: Some highlights**
  - new access to health insurance.
  - Access to Beyond the Professoriate webinars
  - $158,000 awarded in grants with improved processes of application and juries

- **Publication**
  - we are catching up from the pandemic-induced supply chain issues
  - Reading Religion reviews are successful
  - Continue to offer webinars throughout the year (Buddhist Theological Education, Inclusive Pedagogy, etc.). We have awarded over 140 certificates in inclusive pedagogy thus far.
  - Set of resources on Disability Pedagogies now available online.
  - Luce ACLS grant advancing public understanding of religion current year is open. Brought the 2023 recipients together in NYC for networking and sharing research. Important for meeting our mission of enhancing public understanding religion.

- **Regions** are doing a lot of work to clarify and make consistent policies and procedures. Two will merge this year.

- **Online Annual Meeting Pilot Project:** new June session
  - fully online
  - June 25-27, 2024
  - Possible opportunity for committee meetings
6. **Bylaws Motion from the Board of Directors**
   A number of changes are proposed to the bylaws, to bring them into line with actual practices since the rise of electronic meeting formats and other consistency matters. These changes have been posted for member review.

   **MOTION: to accept the bylaw amendments**

   The motion passed by acclamation.

7. **Newly Elected Board Members**
   President Hussain welcomed the newly elected Board members:

   - Laurel Schneider, Vice President
   - Kathleen Sands, Secretary
   - Darla Schumm, At-Large Director
   - Patrick Reyes, Contingent Faculty Director
   - Ann Gleig, Program Unit Director
   - Matthew Vaughan, Regions Director
   - Ristina Gooden, Student Director

   Thanks also to these outgoing members of the Board:

   - Nicole Kirk, Contingent Faculty Director
   - Whitney Bauman, Program Unit Director
   - Brian Pennington, Regions Director
   - Sabina Ali, Student Director

8. **New President of the AAR**
   President Hussain officially passed the gavel to former President-Elect Jin Y Park, now 2024 President of the AAR

   She introduced the 2024 presidential theme: “Violence, Nonviolence, and the Margin.” See Appendix D for the description.

9. **President Park called the meeting adjourned at 8:17 AM CST**

Respectfully submitted,
Laurel C. Schneider
Secretary
APPENDIX A: TREASURER’S REPORT

Treasurer’s Report
November 2023

Financial statements have been provided that represent a comparative review of the fiscal years ended 6/30/22 and 6/30/23. Please note that the fiscal year ended 6/30/23 is reported based on interim (unaudited) financials. AAR’s audit engagement for fiscal year 2023 is scheduled to begin this winter. As you can see from the Statement of Activities, we had some variances in income and expenses when compared to FY22. This is mostly the result of the current unpredictability of our main revenue sources – Membership Fees and Annual Meeting registrations – as well as the unpredictability of the “new normal” of Annual Meeting Expenses. Overall, we were pleased to see that our Total Liabilities and Net Assets remained level.

Investments: As is consistent from year to year, we anticipated fluctuations in the market value of our investment portfolio as the ebbs and flows of the stock market continue to react to various economic factors. As of the date of this report, the total market value of our investment portfolio is $6,667,158 which represents a $766,189 decline in asset value since the end of 2022. Unfortunately, this decline in value continued throughout 2023, realizing net losses every month except in June where we realized a $318,348 gain. At the end of the 2023 fiscal year (June 30), AAR’s investment portfolio closed with a total market value of $7,327,014 which is $106,333 less than where our ending value was at the same time in 2022. With all this uncertainty in the market and while we continue to be comfortable with our investment strategies, we are actively moving to secure our overall asset value by strategically shifting some assets into more stable fund types.

FY24 Budget: For the 2024 fiscal year (7/1/23 – 6/30/24), AAR is approaching its fiscal planning by continuing to base its assumptions on the premise that revenues and expenses will return to approximately 80% of our actuals from pre-pandemic years, in this case we used 2019 actuals as our baseline. While we are encouraged by the increase in attendance at last year’s in-person annual meeting in Denver over what we realized in 2021 in San Antonio, we remain cautious about the continuing uncertainties and the impact on AAR’s financial operations as our members and field overall continue to recover from the effects of the pandemic and settle into a new normal.

Finance & Audit Committee: This year was the first year for the Finance and Audit Committee to operate as a single committee to oversee all financial aspects of AAR. During the year we reviewed the contracts for future AAR Annual Meetings (which we have through 2031); set the FY24 Budget using the current projection strategies of 80% of pre-pandemic Annual Meeting attendance; approved the FY22 Audit Report which issued an “unmodified opinion” in support of our accounting procedures; and was given a report on our Investment Portfolio by Truist (our Foundation and Endowment Investment managers), including an update on our Diversified Investment Management Strategy.

Prepared By: Nadine Pence, Board Treasurer
In collaboration with Nicholé D. Franklin, Chief Financial Officer/Chief Operations Officer
# APPENDIX B: FINANCIAL STATEMENT OF ACTIVITIES

American Academy of Religion
Statement of Activities
For the Years Ending June 30, 2023 and 2022

<table>
<thead>
<tr>
<th>Revenues</th>
<th>June 30, 2023*</th>
<th>June 30, 2022</th>
<th>$Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership</td>
<td>$629,906</td>
<td>$593,805</td>
<td>$36,101</td>
</tr>
<tr>
<td>Annual Meeting Registration</td>
<td>$802,988</td>
<td>$807,345</td>
<td>$(4,357)</td>
</tr>
<tr>
<td>Annual Meeting Exhibits and Advertising</td>
<td>$499,976</td>
<td>$275,357</td>
<td>$224,619</td>
</tr>
<tr>
<td>Annual Meeting Other</td>
<td>$59,901</td>
<td>$46,874</td>
<td>$13,027</td>
</tr>
<tr>
<td>Publishing and Advertising</td>
<td>$89,001</td>
<td>$39,699</td>
<td>$49,302</td>
</tr>
<tr>
<td>Employment Center</td>
<td>$59,157</td>
<td>$78,278</td>
<td>$(19,121)</td>
</tr>
<tr>
<td>Contributions and Gift in Kind</td>
<td>$20,066</td>
<td>$78,421</td>
<td>$(58,355)</td>
</tr>
<tr>
<td>Grants</td>
<td>$41,667</td>
<td>$223,175</td>
<td>$(181,508)</td>
</tr>
<tr>
<td>Rental Income Luce</td>
<td>$135,680</td>
<td>$136,574</td>
<td>$(894)</td>
</tr>
<tr>
<td>Investment Income</td>
<td>$172,332</td>
<td>$105,151</td>
<td>$67,181</td>
</tr>
<tr>
<td>Other</td>
<td>$365</td>
<td>$1,037</td>
<td>$(672)</td>
</tr>
<tr>
<td>Release from Restriction</td>
<td>$739,042</td>
<td>$1,122,777</td>
<td>$(383,735)</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td><strong>$3,250,081</strong></td>
<td><strong>$3,508,493</strong></td>
<td><strong>($258,412)</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Personnel Expenses</td>
<td>$1,551,344</td>
<td>$1,832,474</td>
<td>$(281,130)</td>
</tr>
<tr>
<td>Professional Fees</td>
<td>$40,264</td>
<td>$47,982</td>
<td>$(7,718)</td>
</tr>
<tr>
<td>Annual Meeting Contractors</td>
<td>$83,850</td>
<td>$125,150</td>
<td>$(41,300)</td>
</tr>
<tr>
<td>Meetings Catering and Services</td>
<td>$356,838</td>
<td>$231,422</td>
<td>$125,416</td>
</tr>
<tr>
<td>Advertising and Promotion</td>
<td>$2,667</td>
<td>$12,696</td>
<td>$(10,029)</td>
</tr>
<tr>
<td>Occupancy</td>
<td>$110,976</td>
<td>$129,536</td>
<td>$(18,560)</td>
</tr>
<tr>
<td>Office Expenses</td>
<td>$92,637</td>
<td>$88,895</td>
<td>$3,742</td>
</tr>
<tr>
<td>Computer Operations</td>
<td>$327,685</td>
<td>$267,435</td>
<td>$60,250</td>
</tr>
<tr>
<td>Equipment and Maintenance</td>
<td>$5,608</td>
<td>$8,642</td>
<td>$(3,034)</td>
</tr>
<tr>
<td>Meetings and Travel</td>
<td>$109,986</td>
<td>$47,615</td>
<td>$62,371</td>
</tr>
<tr>
<td>Bank and Credit Card Fees</td>
<td>$53,011</td>
<td>$55,054</td>
<td>$(2,043)</td>
</tr>
<tr>
<td>Grants, Awards and Subventions</td>
<td>$305,928</td>
<td>$159,018</td>
<td>$146,910</td>
</tr>
<tr>
<td>Emory Svc Fees, Misc and Waivers</td>
<td>$204,801</td>
<td>$202,774</td>
<td>$2,027</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>$3,245,595</strong></td>
<td><strong>$3,208,693</strong></td>
<td><strong>$36,902</strong></td>
</tr>
</tbody>
</table>

| Net Operating Revenues and Expenses            | $4,486         | $299,800      | $(295,314)|

<table>
<thead>
<tr>
<th>Other Revenues and Expenses</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gains or Losses on Investments</td>
<td>$204,890</td>
<td>$(1,332,114)</td>
<td>$1,537,004</td>
</tr>
<tr>
<td>Regions net Revenues and Expense</td>
<td>$(16,617)</td>
<td>$(20,463)</td>
<td>$3,846</td>
</tr>
<tr>
<td>Depreciation</td>
<td>$(175,995)</td>
<td>$(160,251)</td>
<td>$(15,744)</td>
</tr>
<tr>
<td><strong>Total Other Revenues and Expenses</strong></td>
<td><strong>$12,278</strong></td>
<td><strong>($1,512,828)</strong></td>
<td><strong>$1,525,106</strong></td>
</tr>
</tbody>
</table>

| Total Net Revenues and Expenses                | $16,764        | $(1,213,028)  | $1,229,792|

*Interim Financials/Audited Statements Pending
Annual Business Meeting
November 2023
APPENDIX C: STATEMENT OF FINANCIAL POSITION

American Academy of Religion

Statements of Financial Position

As of June 30, 2023 and 2022

Cash and cash equivalents $992,950 $804,371 $188,579
Marketable securities $7,327,015 $7,651,404 ($324,389)
Accounts receivable, net $138,488 $73,891 $64,597
Prepaid expenses $62,962 $105,432 ($42,470)
Furniture and equipment, net $132,993 $56,464 $76,529
Share of Luce Center assets, net $2,032,292 $1,973,675 $58,617
Total Assets $10,686,701 $10,665,237 $21,464

Accounts payable, accrued expenses $57,662 $766,357 ($708,695)
Deferred revenue memberships $207,113 $249,645 ($42,532)
Deferred revenue rent $5,408 $0 $5,408
Deferred revenue annual meeting $263,497 $480,643 ($217,146)
PPP note payable $0 $215,723 ($215,723)
Total Liabilities $533,681 $1,712,368 ($1,178,687)

Net assets $10,153,020 $8,952,869 $1,200,151

*Interim Financials/Audited Statements Pending
Annual Business Meeting
November 2023
PRESIDENTIAL THEME FOR THE 2024 ANNUAL MEETINGS OF THE AAR

"VIOLENCE, NONVIOLENCE, AND THE MARGIN"

JIN Y. PARK

Every day, we encounter violence. War, police brutality, sexual assault, and gun violence all directly or indirectly overshadow our lives. Violence, however, is not limited to its physical and visible forms: it is embedded in the structure of our society, in our thinking, and in the language we use. How, then, should we respond to violence? Can responding to violence with violence solve the problems we face? And how can we envision nonviolence in the midst of such rampant violence?

Nonviolence has long been a vital teaching of many religious traditions, but has the study of religion sufficiently engaged with this topic? This year, I invite the AAR to take up the issues of violence and nonviolence and explore the meanings and value of nonviolence and how the study of religion envisions practicing it in our times.

In that context, I also invite the AAR to consider the question of marginality. The use of violence is directly related to the hierarchical understanding of beings and valuation of their lives. Has religion stood with those who are at the center or at the margin? Are the margin and the center dualistically fixed in our lives? How has the study of religion responded to these issues, and how could these issues influence the study of religion?

Reconfiguring the nature of violence and re-envisioning nonviolence and the relationship between the margin and the center can be a first step to transforming our polarized world into a more equitable one. I invite the AAR to explore this possibility.