

ASOR Board of Trustees Meeting
Hope I and II
InterContinental Buckhead Atlanta Hotel
November 22, 2015
9:00 AM-12:00 PM (with a working breakfast from 8:00 AM-9:00 AM)

Present: B.W. Ruffner (Chair); Susan Ackerman (President); Sharon Herbert (Vice President); Tim Harrison (Past President); Richard Coffman (Treasurer); Lynn Swartz Dodd (Secretary); Andy Vaughn (Executive Director); Eric Meyers; Carol Meyers; Ann-Marie Knoblauch; Joe Seger; Steven Ortiz; James Strange; Hanan Charaf; Susan Laden; J.P. Dessel; Rachel Hallote; Joseph Greene; Michael Hasel; Vivian Bull; Theodore Burgh; Peggy Duly; Larry Geraty; Sheldon Fox; Sheila Bishop; Øystein LaBianca.

Guests present: Jeffrey Blakely; Michael Danti; Andrew McCarthy; Barbara Porter; Selma Omerefendic.

Board members absent: Catherine Duff; Ed Wright; Barry Gittlen; Robert Oden; Rami Arav; W. Mark Lanier; Bryan Wilkins

1. Call to Order and Introductions (B.W. Ruffner): 9:06am.
2. Approval of Agenda: Agenda approved unanimously.
3. Follow-up from the Strategic Planning Task Force Breakfast (Susan Ackerman)

Eric Meyers group: Wish to add emphases to Strategic Plan: (1) stating the concerns of the younger generation and that we will do all we can to help the younger generation succeed in the field we love and that we plan to make initiatives in that area to make that happen, K-12 emphasis is compelling and want it added; (2) work in Cultural Heritage Initiatives is endorsed and should add (3) Cultural Resource Management as a strategic area of concern for the future. Could yield financial and other results for ASOR.

Sten LaBianca group: (1) supports broadening the description of ASOR's geographic scope to include "wider Mediterranean"; (2) feels that there could be more done to vet the papers in our Annual Meeting sessions; some schools still will not count papers at ASOR for tenure because the rate of acceptance is so high; (3) quality of the book exhibit at the Annual Meeting has gone down; could something be done about this; (4) feels that gender diversity is better but we have not achieved balance in other areas. (5) In terms of outreach: we like outreach, but we are not Discovery Channel or BBC. Might we partner with a major media organization, offering our content to them, so we have a synergy with them, rather than trying to do top quality videos ourselves? (6) Issue of institutional membership: hard to get institutions to join; consider a tiered

approach perhaps, because those students who have access to fellowships through institutional members.

Re: 99% acceptance rate: Susan comments that this is a concern of the program committee. Is not interested in increasing the number of sessions at the meeting, but the quality of the meeting's papers. Eric thinks that tenure committees at R1 universities don't ask in general about paper acceptance rates, although some other colleges do that. B.W. Ruffner: would a more rigorous acceptance policy for papers undermine grad student access?

Vivian Bull's group: conversation was resource driven; were concerned that there were a lot of priorities that were measurable; (1) need to set out main priorities, so that those that require funding are identified; (2) needs more effort put into raising funds; may mean stepping outside normal areas where we have raised funds in the past; (3) requires Board level commitment to the CHI if the US DOS were to withdraw; (4) question of implementation in priority and resource setting; need to have active development program that is ongoing and institutionally-ongoing operation; because we are competing with the very institutions we have as members. Experience in contacts and working with resources from different areas than we have developed in the past. Optimistic that this represents a positive goal for ASOR going forward.

Carol Meyers' group: (1) liked the growth oriented aspects (diversity, inclusion of non North Americans in organizational structure, committees; admirable goals of diversity are not yet reflected in the Board, not so much gender/ethnicity but rather focused on the Israel/Jordan sector of our interests; (2) structure - needs an Executive Summary/elevator version so that it is tied together tightly; (3) section on outreach; needs to be more specific. There is a blurring of goals and implementation (possibly there needs to be balance across plan). (4) ASOR is more than just archaeology; in terms of public awareness of broader goals and in terms of grants: there are other types of work and we want to support and encourage this as well through grant funding.

Richard Coffman's group: (1) propose an additional bullet point for the who we are and what we do: Encouraging the proper archival preservation of the documentary materials of archaeological research (add to mission); (2) Plan is solid piece of work; long on great ideas and goals; uneven on how we get there and what the organization on what ASOR looks like when we arrive (what is the realized aspiration?) (3) Liked the international reach, more inclusion of international membership (the 22% currently outside the USA); likes the idea of the international meeting, unsure of the logistics, conceptually it's ok; (4) need some kind of consumer-friendly public outreach type program, perhaps a Sat/Sun afternoon: requires a lot of work planning, and good marketing, even if it's marketing to the local community; (5) name issue and branding: important

fundamental step that we need to take: want to see this fleshed out how to do deal with it one way or the other.

Sharon Herbert's group: in general supportive of the plan; Susan did a terrific job; (1) publication plan is good and is moving in good directions; (2) CHI considered a strength that cannot be emphasized enough; (3) internationalization and to overseas centers was praised; (4) discussed meeting with other organizations and encourages us to explore this; could we meet in cities that can accommodate us all? Weaknesses: (5) focus on helping junior scholars financially; this can relate to paper quality and attendance: possibly get grad students involved in the program in other ways aside from giving papers (possibly punching up poster program; following AIA to continue the poster session). Increase attendance without sacrificing paper quality.

Susan Ackerman: remarked that the feedback from the Board was encouraging to her. Applause. Timeline: have now (at the Annual Meeting) received feedback from the committees and Trustees; will revise the Strategic Plan by mid-December to distribute to committees, Trustees, general membership; plan is to receive comments, re-revise, send out for one final round of comment, and then post a revised plan for April, 2016 Board meeting to ratify it.

ACTION ITEM: The President will form an *ad hoc* committee about the date and place of the annual meeting, in view of the complications of meeting with AAR/SBL.

Carol Meyers: there is a mismatch between what SBL is communicating about the possibility of working with SBL and what ASOR perceives they are willing to do.

Susan Ackerman: conversation with John Kutsko recently, and we learned some things about the process. We will keep talking.

4. ASOR's Cultural Heritage Initiatives (Michael Danti [guest])

Susan Ackerman introduced Michael Danti, one of the PIs in CHI, who testified just this past week before the U.S. House of Representatives Subcommittee on Terrorism, Nonproliferation and Trade. Michael Danti reported that most members were there; they asked good questions. There is no question that antiquities trafficking is a source of funding for ISIS, although we don't know precise total value of trade. Still, it is an important source of revenue. The subcommittee thanked ASOR for its research, and Michael's statement was entered into the congressional record. Clearly the representatives on the subcommittee have a positive impression of the work ASOR is doing.

BW Ruffner reported that S. 1887, "Protect and Preserve International Cultural Property Act," is still under consideration in the Senate Foreign Relations

Committee.

Danti: discussion about how to push the legislation through. There is pushback, and advocates are trying to build more support now. The bill has changed substantially since it was passed by the House.

Susan Ackerman to Michael: we are proud of the work that you are doing and the way that you are representing ASOR.

Business Items (9:45-10:30)

5. Approval of the Minutes from the April Board Meeting (April 18, 2015).

BE IT RESOLVED, the Minutes are approved. Unanimously approved.

6. Committee Appointments

Bill Caraher, for a second three-year term as a member of the Program

Committee (January 1, 2016- December 31, 2018).

Helen Dixon, for an initial three-year term as a member of the Program

Committee (January 1, 2016- December 31, 2018).

David Ilan, for an initial three-year term as a member of the Program

Committee (January 1, 2016- December 31, 2018).

Lauren Monroe, for a second three-year term as a member of the Honors and Awards Committee (January 1, 2016- December 31, 2018).

K. Lawson Younger, for a three-year term, after an initial one-year term, as a member of the Honors and Awards Committee (January 1, 2016-December 31, 2018).

Sarah Witcher Kansa for a second three-year term as a member of the Committee on Publication (January 1, 2106-December 31, 2018) and for a one-year extensions as a member of the Committee on Archaeological and Research Policy (January 1, 2016 - December 31, 2016).

Suzanne Birch, for an initial three year term as a member of the committee on Publication (January 1, 2016-December 31, 2018)

Yorke Rowan, for a one-year extension as a member of the Committee on Archaeological and Research Policy (January 1, 2016-December 31, 2016)

Levent Atici, for a one-year extensions as a member of the Committee on Archaeological Research and Policy (January 1, 2016-December 31, 2016).

Jack Green, for a one-year extension as a member of the Committee on Archaeological Research and Policy (January 1, 2016-December 31, 2016).

James Osborne, for a one-year extension as a member of the

Committee on Archaeological Research and Policy (January 1, 2016-December 31, 2016).

BE IT RESOLVED, all the appointments of committee members listed above are approved by the Board of Trustees. Unanimously approved.

7. Board Trustee Nominations Committee (Larry Geraty)

Rachel Hallote and Larry thank Andy and his staff for their assistance with the Board Trustee Nominations and Election process. We tried an electronic vote this year; many more participated. The results were: Ed Wright and Jeff Blakely (institutional members) and Ann-Marie Knoblauch and Jane DeRose Evans (individual members). The President says thank you and a warm goodbye to Catherine Duff (individual member) and Barry Gittlen (institutional member).

Susan Ackerman: welcome to Jeff Blakely, a new member.

BE IT RESOLVED, the Trustees affirm the appointments. Unanimously approved.

8. Board Trustee Appointments (Susan Ackerman)

BE IT RESOLVED, Eric Meyers is nominated for a position on the Board of Trustees for three years (2016-2018). Unanimously approved.

Eric Meyers has been a trustee for about 35 years.

BE IT RESOLVED, James Strange is nominated for a position on the Board of Trustees for three years (2016-2018). Unanimously approved.

Randy Helm: has considerable managerial expertise in academia, a passion for his roots in the ANE, an area in which he published in his earlier life.

BE IT RESOLVED, Peyton "Randy" Helm is nominated for a position on the Board of Trustees for three years (2016-2018). Unanimously approved.

Thank you to Sheldon Fox as 6 years as Treasurer and for his service on the Board for another three years.

Sheldon Fox responds that he already has registered for San Antonio and Andy still has him on speed dial.

9. Treasurer's Report (Richard Coffman)

The Treasurer initially focused the Board's attention on the Fast Facts at a Glance table in the Finance Committee Report. The first four entries summarize ASOR's cash and investment position at June 30, 2015. It is solid. The FY 2015 net income (*i.e.*, unrestricted assets available for operations) was \$51,062. The total value of all financial accounts (checking accounts, savings accounts and Investment Accounts)

was in excess of \$2.4 million as of June 30, 2015.

The Investment Account yields were over 5.4%, but the memberships and subscriptions revenue was slightly negative across the board. Memberships and subscriptions revenue is not driving the financial engine of the organization; it is one of the targeted goals of the new Strategic Plan.

| ITEM | AMOUNT | CHANGE FROM FY 2014 |
|---|-------------|---------------------|
| Increase in unrestricted assets Available for operations (<i>i.e.</i> , unrestricted net income) | \$51,062 | N.A. |
| General Fund (<i>i.e.</i> , unrestricted cash available for operations) | \$559,375 | +17.64% |
| Market value of all Investment Accounts | \$1,525,081 | +7.12% |
| Total value of all financial accounts (checking accounts, savings accounts and Investment Accounts) | \$2,415,579 | +15.19% |
| Memberships and subscriptions revenue (total) | \$405,633 | -1.72% |
| Individual Membership revenue (accrual basis) | \$162,003 | -0.69% |
| Institutional Membership revenue (cash basis) | \$78,000 | -1.27% |
| Subscriptions Revenue (accrual basis) | \$224,614 | -2.14% |
| Investment income (Fellowship Accounts) | \$39,091 | +5.8% |
| Investment income (Endowment Accounts) | \$35,097 | +5.4% |

INVESTMENT ACCOUNTS

The Treasurer made three observations regarding the Investment Accounts.

Changes to the Investment Report. Several Board members requested that the Investment Reports be streamlined, so the FY 2015 Investment Report eliminates the columns for FYE 2009, 2010, and 2011. The current year (FY 2015) + three years of comparative financial information are plenty.

ASOR Custom Benchmark. A new column to the far right of the investment reports, entitled "ASOR Custom Benchmark," has been added. The ASOR Custom Benchmark, which more closely resembles ASOR's actual investment allocations under the Investment and Spending Policy, replaces the S&P 500 Index going forward as the benchmark to measure Investment Account performance. It was suggested by Sheldon Fox, and is a derivative of the benchmark used by his firm to evaluate the investment performance of the endowments of certain of its non-profit clients.

Eighty percent (80%) of the ASOR Custom Benchmark is composed of the MSCI All Cap World Index ("ACWI") – which is based on a global stock portfolio

of large and mid-cap stocks – as opposed to the S&P 500 Index, which includes only U.S. large cap stocks. The ACWI benchmark is commonly used by pensions and endowments.

The remaining 20% of the ASOR Custom Benchmark is composed of the Barclays Aggregate Bond Index, the leading index for benchmarking fixed income returns.

Sheldon suggested the 80% ACWI/20% Barclays Aggregate Bond Index combination because 80% of the Schwab investment model utilized by ASOR consists of equities. For the 12-month period ending June 30, 2015, the ASOR Custom Benchmark is 1.36%, which is calculated as follows: +1.23% (ACWI) x .80 plus +1.86% (Barclay's) x .20. For the 3-month period ending October 31, 2015, the ASOR Custom Benchmark is -1.5%.

Sequoia Fund Adjustments. The Finance Committee recently made significant special adjustments to ASOR's investments in the Sequoia Fund – which are down 15.5% from their value at June 30, 2015. By way of comparison, the S&P 500 is down only 1.5% for the same period.

Being generally aware that the Sequoia Fund is the largest shareholder of Valeant Pharmaceuticals, a recent hot topic in the financial press, Sheldon probed further and discovered that through prior gains in Valeant, Sequoia Fund management had allowed its Valeant investment to grow to comprise 28.7% of the Sequoia Fund portfolio at June 30, 2015. Valeant's business model and accounting practices have recently been under attack, causing the stock to decline in value almost 60% from June 30, 2015 to October 31, 2015.

Sheldon believes Sequoia Fund management violated a fundamental investment principle by allowing one stock to comprise almost 30% of the Fund. As a result of the investment of approximately 50% of ASOR's large-cap equity allocation in the Sequoia Fund, Valeant stock effectively comprised approximately 9% of the General Endowment portfolio, and approximately 13% of the Platt and Harris portfolios at June 30, 2015. These are uncomfortable investment levels in a single stock.

Accordingly, Sheldon recommended that ASOR liquidate a portion of its Sequoia Fund investments across the board to reduce the overall Sequoia Fund investment to 25% of ASOR's large-cap equity allocation for each of the affected ASOR investment portfolios. Sheldon further recommended that the Sequoia Fund sales proceeds be reinvested in the Schwab 1000 Fund, which is ASOR's other large-cap investment fund. The adjustments have been made and are in process. We will continue to monitor the Sequoia Fund investments closely.

BE IT RESOLVED, the Board of Trustees endorses the recommendations of the Finance Committee to make the adjustments to ASOR's investments through the Sequoia Fund and keep the investment at or about 25%; and will monitor the investment closely in its reduced state; and that we will make the adjustments necessary to balance our investments going forward.

FY 2015 ANNUAL AUDIT

Romeo, Wiggins & Co., LLP, the ASOR outside audit firm, has completed the audit. No issues were identified. ASOR received another clean audit report. The auditors applauded the work of Andy Vaughn and his staff.

BE IT RESOLVED, the Board of Trustees approves the FY 2015 audited Financial Statements from the Finance Committee. Unanimously approved.

Sten offers thanks to Selma for her great work in the past years.

FY 2016 JOURNALS ESCROW RECOMMENDATION

The purpose of the Journals Escrow Account is to set aside the funds required to publish ASOR journals so as to fulfill ASOR's obligations to its members and subscribers. This is an annual calculation requiring Board approval. The FY 2016 Journals Escrow Account analysis and recommendation is equal to 40% of the FY 2015 deferred journal income.

Journals Escrow account is a 40% set aside this year. There is no change in the way this is calculated as in years past.

BE IT RESOLVED the Board of Trustees approves the motion from the Finance Committee to accept the FY 2016 Journals Escrow Recommendation. Unanimously approved. Unanimously approved.

Break (10:30)

Agenda is reordered to allow the President to retrieve a document.

10. Other Business:

Membership and Outreach Meeting. Endorsed a concept of a raffle to raise money for the Friends of ASOR. The CCC were comfortable with the concept and felt that this should be taken to the Board of Trustees for consideration.

Steve Dana led a full discussion of the concept of the raffle and its operation and benefits.

BE IT RESOLVED, The Board of Trustees endorses the Committee on Outreach and Membership's plan to move forward in planning and executing a raffle to raise funds for the benefit of the Friends of ASOR. Unanimously approved.

B.W. Ruffner has decided not to seek reelection as Chairman of the Board because of commitment to the AMA. This doesn't mean that he loves ASOR any less; he looks forward to hearing more papers that excite him.

Carol Meyers: moves to thank our Chairman.

BE IT RESOLVED, the Board of Trustees expresses its enormous gratitude to ASOR. Approved unanimously.

11. ASOR Web Page Redesign (Susan Ackerman).

BE IT RESOLVED that the move to a new, more flexible web template is affirmed. Unanimously approved.

BE IT RESOLVED to task the Strategic Planning Committee to develop a proposal for branding with input from a consultant. Motion passed.

Eric and Carol Meyers left. Barbara Porter left.

12. Memorial Moments (Susan Ackerman)

ASOR Members: Roger S. Boraas, Nancy R. Coinman, James W. Flanagan, Stephen Gerson, William W. Hallo, John R. (Jack) Lee, R. Thomas Schaub, Silas M. Vaughn, and Sharon Zuckerman.

ASOR Friends and Allies: Khaled al-Asaad, Walter Burkert, Kutlu Emre, Hans G. Goedicke, Menahem Haran, Holland Hendrix, Harry A. Hoffner, Martin West, Tony Wilkinson, and Adam Zertal.

Additions from the membership: Robert B. Stewart.

13. Committee on ASOR Policy on Professional Conduct (Tim Harrison)

Members: Tim Harrison (chair), Carol Meyers, Joe Greene. The spirit of the committee is a minimalizing one. They believe that the policy went through an outstanding process, and it should have a chance to work. So, the committee perceives their mission presently as clarifying where definitions are needed.

1. section E.4 **acquired** after 1972
 - a. needs to define that legal excavation is ok (as you have not acquired it; is in country of origin; is still owned by state).
 - b. **Recommendation:** insert a footnote that helps clarify a definition of what acquired means.
2. Cuneiform exception: a member has advocated adding the Idumean ostraca to this exception.
 - a. Rationale: The original concept of the cuneiform exception was tied to a very historical and contingent situation: The context of the cuneiform exception was a flood of documents in 1990s. The original policy intended to deal with collections that needed to be stabilized, and then legal

ownership was to be the government of Iraq. At a future time, would be returned. The cuneiform exception seems to have morphed and expanded a bit. There is a feeling among the members at large that they want to restrict rather than expand that exception. The committee believes the policy should have a chance to function. Also, a change of the type suggested doesn't seem to be in keeping with the spirit of the policy. In particular, it is not clear with the Idumean ostraca that there is any plan for their repatriation.

b. **Recommendation:** not to expand the scope of the policy.

3. What is "initial publication"?

a. Committee believes that clarification should come from within the context of the CCC where it should be discussed and language developed.

Tim Harrison gave an appreciation for the other members of the committee and their contribution.

BE IT RESOLVED: the Board of Trustees accepts the report of the committee on Professional Conduct Policy. Joe/Steve. Unanimously approved.

14. Chairs Coordinating Council (Sharon Herbert)

a. Program Committee: kudos to the Program Committee, Arlene Press and Andy Vaughn. The medieval period sessions very well received and outreach to Arabian scholars was successful. One question that was engaged: how might we stop taping and photographing of sessions for those who wish not to be taped or photographed? Also under discussion: the number of unregistered students and our need to support them.

b. Honors and Awards:

All went well this year. We may wish to discuss the point of keeping the awards secret; as recipients may not come to the meeting, while other people don't take surprises that well. Book awards: committee discussed whether ASOR publications are eligible and decided to recommend: Yes, they should be considered. They are in the process of writing a conflict of interest and recusal policy. They created a Call for Nominations for various awards. Laura Mazow asked that everyone let her know about deserving people.

c. Committee on Archaeological and Research Policy (CAP):

CAP, after many years, has affirmed that ASOR should be an international organization and should make all ASOR membership benefits available to all ASOR members. So, CAP will open the status of CAP affiliation to projects with non-North American directors.

Also, rather than having the same vetting process as before, which is a judgmental review process, henceforth, the path to becoming CAP affiliated will involve affirming ASOR's Professional Conduct Policy and CAP's General Standards, and will emphasize mentoring. An application process (and peer review) will continue for ASOR resources (e.g. Harris Grant, other grants, fellowships), which will be available to projects that are CAP affiliated (and individuals who work on these projects). CAP will focus on education, nurturing, mentoring, and encouraging directors to abide by best practices. This removes the big thorn in internationalization.

Feedback sought: how might we develop additional institutional members outside North America? We might now be able to achieve this because all benefits are now available. A reception for CAP-affiliated Dig Directors was held this year in the Presidential Suite.

BE IT RESOLVED, the Board of Trustees endorses the decision by CAP to change the nature of affiliation as described in the motion put forward by CAP.

d. Committee on Membership and Outreach (COM):

1. Friends of ASOR Raffle (discussed earlier, see resolution above).
2. COM is making a big push for internationalization and wants to do an overseas meeting. The PC is very much against this as they believe that they will lose members attending the Annual Meeting in the USA. COM is expanding, and has invited 3 European members to join COM. Presently we have 130 European members, and COM thinks that we could double/triple the numbers.

e. Committee on Publication:

1. COP would like to have a general review of whole publication process by a professional. They recognize that there would have financial implications to this.
2. There will be a review of NEA. Thomas Schneider last year as editor is 2017; he is willing to serve again. Do we consider a term limit exception? If not, the process of mentoring a new editor should begin quickly.

5. Junior Scholars:

Junior scholars liked the accessible, inexpensive food in the lobby. Would like a kosher option (not only meat with cheese). They would like financial help with the cost of membership and attendance in order to enable them to come to the meetings once they are post-doctoral scholars but do not yet have jobs.

15. AIAR (J. P. Dessel and/or Matthew Adams)

Greetings from Jerusalem. Please read the AIAR newsletter. Matt Adams is making a great start as a Director. There is now a written director's report. This report includes by reference the Report of the Director. Fellowships program are going well.

16. CAARI (Bryan Wilkins and/or Andrew McCarthy)

Brian Wilkins sends his regrets as he could not be here today. By the end of the year, the library expansion will be done and will triple the space available to the library. June 10, 2016, will be the inauguration of the library, and also marks the 25th year of moving into the property where CAARI currently is. Regarding the MOU between USA and Cyprus about trafficking of cultural property, in late 2016 and early 2017, there will be testimonies on this for its renewal in late 2017.

17. ACOR (Øystein LaBianca and Barbara Porter):

Includes by reference the ACOR newsletter. Everyone is encouraged to visit the website in its new incarnation. ACOR received an USAID grant for SCHEP, "Sustainable Cultural Heritage through Engagement of Local Communities Project." This has been a significant effort for ACOR. They are very pleased to bring two Jordanians from Department of Antiquities to the Annual Meeting. They really benefitted from coming here. They had a conference on the history of archaeology of Jordan. See pg. 10 of the newsletter: there was an exchange; other center directors have been visiting. Roger Boraas's donation has yielded Compression Shelving for ACOR. Delighted to report that the ACOR chef received an ASOR W.F. Albright Award. Many people have had his cream puffs or apple pie. She looks forward to letting him know. ACOR will celebrate this award on return to Jordan.

Meeting adjourned at 12:13pm.