The regular annual meeting of the Psychometric Society was held at The University of Iowa on May 28, 1980. President Melvin Novick called the meeting to order at 5:20 p.m., CDT.

The minutes of the 1979 meeting were approved as published in the December 1979 issue of *Psychometrika*. Forrest Young, Chairman of the Program Committee, reported that the next annual meeting will be held in Chapel Hill, May 27, 28, and 29 of 1981. Details of the meeting will be circulated in the fall mailing.

Mark Appelbaum reported for the Election Committee chaired by R. Duncan Luce. The new President-Elect is James O. Ramsay; the new member of the Editorial Council is Frederic M. Lord; and the new members of the Board of Trustees are J. Douglas Carroll and Bert F. Green, Jr. All terms of office begin June 28, 1980. It was moved, seconded, and voted to accept the report of the Election Committee.

Howard Wainer reported as Membership Chairman. It was moved, seconded, and voted to accept all applicants for Regular Membership. The following persons were elected as Regular Members:

<table>
<thead>
<tr>
<th>Wayne Applebaum</th>
<th>Christopher P. Harding</th>
<th>Anne Morgan</th>
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<tbody>
<tr>
<td>Jeri Benson</td>
<td>Marily M. Hicks</td>
<td>Gary W. Morris</td>
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<tr>
<td>William Marvin Benson</td>
<td>Dennis Hocevar</td>
<td>David Rindskopf</td>
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<tr>
<td>Anne-Boomsma</td>
<td>M. Jeffrey Kallis</td>
<td>Travis Shipp</td>
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<tr>
<td>Nancy W. Burton</td>
<td>Neal Kingston</td>
<td>Sigfrid D. Soli</td>
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</tbody>
</table>

The following persons were given the status of Student Member by the Board of Trustees:

<table>
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<tr>
<th>Laura Baker</th>
<th>Tomokazu Haebara</th>
<th>Mario Padizon</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonnie Baranowski</td>
<td>John W. Harrop</td>
<td>Dominique Raccah</td>
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<td>Wolfdieter Bauer</td>
<td>Jeffrey Michael Jankowitz</td>
<td>James B. Rounds, Jr.</td>
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<tr>
<td>Roland D. Chrisjohn</td>
<td>Ali Hassan Janobi</td>
<td>James L. Schmidhammer</td>
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<td>Ernest Clifford Davenport, Jr.</td>
<td>Bruce Kossar</td>
<td>William Wren Stine</td>
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<tr>
<td>Evelyn Doody</td>
<td>Warren F. Kuhfeld</td>
<td>Jeffrey Scott Tanaka</td>
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<tr>
<td>Lynn Fisher</td>
<td>Michael G. Luxenberg</td>
<td>Marie S. Tisak</td>
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<tr>
<td>William F. Gabrielli, Jr.</td>
<td>Samprasad Majumdar</td>
<td>Eeke Van der Burg</td>
</tr>
<tr>
<td>Jerry S. Gilmee</td>
<td>Steven Marx</td>
<td></td>
</tr>
<tr>
<td>Christine M. Gullion</td>
<td>James D. Milojkovic</td>
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Howard Wainer reported as Treasurer and indicated that while costs are rising steadily it would not be necessary to increase dues this year.

The Secretary reported that the Board of Trustees had taken the following actions and adopted the following resolutions:

a) Elected Larry Hubert to fill the remaining term of James Ramsay—President-Elect of the Society—on the Board of Trustees
b) Appointed a nominating committee (H. Wainer, J. D. Carroll, and B. Bloxom) to seek candidates for the office of Treasurer. This committee welcomes recommendations from the general membership of the Society.
c) Appointed an ad-hoc Financial Planning Committee (H. Wainer, F. Young, and J. Kruskal, Chairman) to bring recommendations to the Board of Trustees with regard to budgeting and investment policies and procedures.
d) Approved the following expenditures:
   1. Up to $850 to send the Editor of *Psychometrika* to the European meetings.
   2. Up to $100 to send the President-Elect to a meeting of the Cognitive Sciences group.
   3. Up to $300 each (but not to exceed economy class air fare) for the Secretary, Treasurer, Editor, and Managing Editor to attend the annual business meeting of the Society (effective July 1, 1980).
e) Received a report from the Editorial Council noting that after many years of outstanding service, Bert Green has asked that he be allowed to resign as Editor. The Editorial Council has accepted his resignation. Norman Cliff has been appointed Editor, effective July 1, 1980. Bert Green has agreed to accept the new position of Managing Editor for a period of one year. The meeting called for a resolution thanking Bert Green for his services as Editor of *Psychometrika*. The resolution passed unanimously. The Board of Trustees took the following actions with regard to the report from the Editorial Council:
   1. The Board of Trustees takes cognizance of the Editor/Managing Editor arrangement for the period July 1, 1980–June 30, 1981 and agrees to the necessary funding of both offices for that period.
   2. The Board of Trustees asks that the Editorial Council provide budget estimates for the operation of *Psychometrika* and that the Treasurer prepare, prior to the next Trustees meeting, a budget for the operation of the Society for the next calendar year.
   3. Approval of a page allocation of 600 pages for *Psychometrika* for 1981.

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4. Approval of stipends of $3,000 for the Editor and $1,500 for the Managing Editor for the period July 1, 1980–June 30, 1981.

f) The Board requested that the Secretary prepare an operations manual for the annual meeting to assist future Presidents and Presidents-Elect in the planning and running of the Annual Meeting. It was also suggested that every attempt be made to provide student members with lower registration fees for the Annual Meeting.

The president opened the floor for new business.

a) Election of officers

Mark Appelbaum was elected to a second three-year term as Secretary.

Howard Wainer was elected to a special one-year term as Treasurer.

b) It was moved, seconded and voted to express the appreciation of the Society to The University of Iowa, to Mel Novick, and to Cher Wirth for the arrangements and facilities provided for the Spring Meeting held at Iowa City, May 27–29, 1980.

The meeting adjourned at 6:10 p.m. CDT.

Mark I. Appelbaum
Secretary
REPORT OF THE TREASURER OF THE PSYCHOMETRIC SOCIETY

Statement of Financial Position
December 31, 1979
(unaudited) 1979

Assets

Current Assets
Cash in bank—checking $16,122
Cash in bank—savings 11,815
Certificate of deposit 20,000
47,937

Fund Balance
47,937

Statement of Cash Receipts and Disbursements
for the Year Ended December 31, 1979
(unaudited)

Cash Balance, January 1979 $ 38,585.41

Receipts
Dues $22,044.40
Subscriptions 42,091.50
Back issues, reprints, etc. 3,372.96
Meeting 2,433.00
Interest 1,304.62
Total receipts 71,246.58
Total cash available 109,831.99

Disbursements
Printing and mailing 41,343.55
Back issues, reprints, etc. 2,332.22
Subscription list expenses 91.05
Meetings 3,364.53
Secretarial services for treasurer 2,200.00
Office expenses for managing editor 8,681.75
Stipend for managing editor 2,000.00
Stipend for treasurer 500.00
Stipend for secretary 250.00
Accounting fees 415.00
Storage 259.45
Travel 440.00
Bank Charges 17.67
Total disbursements 61,895.22

Cash Balance, December 31, 1979 47,936.77

Cash consists of:
Central Fidelity Bank—checking 16,121.63
Central Fidelity Bank—savings 11,815.14
Central Fidelity Bank—certificate of deposit 20,000.00
47,936.77

The Psychometric Society was organized in 1968 and granted tax exempt status under Code paragraph 501(c)(6). The books of the organization are maintained on the cash basis.