

ACCOUNTING CIRCLE
Charter Meeting
7 A.M. May 5, 1998

Members Present: Stephen Byelick, Steven Farrell, David Gunn, Daniel Hermann, Brad Platts, Kenneth Sendelweck, Robert Smith, Darryl Spurlock, Robert Swan, Roy Templin, Michael Weber, Jeff Wilmes, Jeff Wolf, Phil Fisher, Dan Wade, and Nancy Bizal.

Faculty Present: Craig Ehlen, Kwangok Kim, Mehmet Kocakulah, Brett Long, Jeanette Maier-Lytle, and Brian McGuire.

Welcome: Dan Wade welcomed the members and faculty to the "historic" charter meeting of the Accounting Club. He gave an overview of the material in the folders and introduced Chairman Bob Swan.

Call to order: Bob called the meeting to order and remarked that the Accounting Circle is a spin-out of the Board of Visitors. He said that there has been nothing more satisfying as a BOV member to know that the School of Business has listened to the BOV and made changes. He expressed confidence the same process will happen between the Accounting Circle and the Department of Accounting.

Introduction of Members and Faculty: Circle and faculty members gave brief information on their careers and educational backgrounds.

By laws: Bob Swan reviewed the purpose and by laws of the Circle. **It was moved and seconded to ratify the by laws. Passed.** Notice was made of the following: Dan Hermann is the chair elect of the Circle; Chair of the Board of Visitors is an ex officio member of the Circle (Tom Magan for 1998-99); The Board of Visitors Fall 1998 meeting will consider the provision in the circle by laws that the chair and chair elect of the Circle will be members of the Board of Visitors.

Accounting Program Review: Bachelor Degree--Dan reviewed the program particularly noting the writing, speaking, and math courses and that students have seven electives. He suggested that perhaps a review of the electives would be an appropriate activity for the Circle this summer. Post-baccalaureate Program--This program will have to be revised for 2000. Masters of Accountancy--The school and department are phasing in the MAS program which was designed to meet the state mandated 150-hour requirement in the year 2000. It is a 30-hour program including 15 semester hours of accounting, 6 hours from MBA Business Law and Finance classes, and 9 hours of electives. This will make a 154-hour program but will provide a masters degree. The department will seek the Circles input in designing the seminar curriculum.

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AACSB Accreditation: This academic year the School earned its AACSB accreditation. AACSB has a separate accreditation for accounting programs. Dan stated that this seems desirable, and the Circle will be a critical element. The next step in the search for excellence is to do a benchmark study this fall.

Demographics: Dan discussed the demographics of the School of Business calling attention to the number of accounting graduates. The numbers of accounting graduates have declined in the 90's; Dan noted the year 2000 150-hour requirement will cause a hit if it has not already.

Board of Visitors Business Leaders' Forum: Bob suggested that each member of the Circle be provided with a copy of the summary of the Forum. Dan encouraged Circle members to respond to those issues.

Member Form: Members were asked to fill out the membership form--prioritizing issues, noting committee preferences, providing meeting evaluation.

Funding: Dan noted that the Circle will need to support their meetings. One faculty member has already contributed toward this end.

Next meeting: The next meeting will be Wednesday, September 30, 1998. Members would like to take a tour of the School and University for a half hour after the next meeting--perhaps student led.

Adjournment: 9 a.m.

Nancy F. Bizal
Accounting Circle Secretary