

USI SCHOOL OF BUSINESS
ACCOUNTING CIRCLE
MINUTES OF APRIL 24, 2001

Members Present: Teresa Bradley, Steven Farrell, David Gunn, Mac Neel, Kym Peters, Robert Smith, Darryl Spurlock, Robert Swan, Jeff Wilmes

Members Absent: Donald Breivogel, Stephen Byelick, Daniel Hermann, Sharon Kennedy, Brad Platts, Kenneth L. Sendelweck, Roy Templin, Michael Weber, Jeff Wolf

Faculty Present: Nancy Bizal, Craig Ehlen, Eva Jermakowicz, Mehmet Kocakulah, Tim Koski, Jeanette Maier-Lytle, Brian McGuire, Les Nunn, Dan Wade

Welcome and Administrative Topics – David Gunn

- David Gunn welcomed the members and faculty to the Spring 2001 Accounting Circle meeting at 7:30 at the University of Southern Indiana in the University Center in
- The meeting agenda and folders were presented.

Approval of Minutes

- The Fall 2000 minutes were approved as mailed.

Chair's Report –David Gunn

- The Accounting Circle held a retreat in January to discuss curricular issues.
- David Gunn stated the importance of continuing to be involved.

Activities discussed:

- Held a very productive retreat in January
- Hosted a luncheon for area high school guidance counselors
- Sent speakers to high school classes
- Initiated a program which sent accounting professionals into the classroom
- Eva Jermakowicz has meeting on May 1 at Bristol-Myers to discuss her faculty internship.

Financial Report –Daniel Wade

- Funds contributed by Circle members are used to sponsor Toastmasters and finance Accounting Circle meetings.
- See folder.

Practice/Education Interaction Committee Report –Darryl Spurlock

- See handout.
- A faculty internship was identified for E. Jermakowicz.

- Jeanette Maier-Lytle stated that the "Accountants In The Classroom" Program was very successful. The students enjoy learning more outside the text. Nine students in these classes changed their majors to accounting.
- Ms. Maier-Lytle discussed a project that two of her honors students completed. One accounting major and one business administration major worked at Harding Shymanski each Tuesday for eight weeks on a financial analysis project. The report was presented at the Honors Forum and received positive reviews.

Curriculum Committee Report – Robert Smith

- The Curriculum Committee's efforts during the past year have been focused on the review and revision of the undergraduate accounting curriculum. Multiple meetings were held, benchmarking USI's program with programs at other universities. A retreat was held in January for the entire Circle in order to discuss changes facing the accounting profession and the impact on the accounting curriculum. A direction was arrived at to guide faculty efforts at curricular revisions.
- The revised program will be presented by Daniel Wade.

Membership Committee Report

Nominations:

- Darryl Spurlock was nominated Chair.—Motion Carried.
- Steven Farrell was nominated Chair-Elect.—Motion Carried.
- Steve Mudd, of Riney, Hancock & Company, was nominated for membership.—Motion Carried.

Resignations:

- Brad Platts, Keller Crescent Co.
- David Gunn, Harding Shymanski & Co.

Floor Nominations:

- David Gunn made a motion that the President of the Accounting Club be recognized as a full member of the Accounting Circle.—Motion Carried.
- David Gunn made the motion for David Papariella, of Harding Shymanski & Co., to replace Gunn on the Accounting Circle.—Motion Carried.
- David Gunn made a motion for Darryl Dassell to join the Accounting Circle.—Motion Carried.

Accounting Program Chair Report –Daniel Wade

Accreditation Update

- Enrollment Update—See report in folder.
- The USI Accounting Department is finishing its second year of a five-year candidacy.
- Eileen Peacock, our candidacy liaison, will be visiting campus on June 7 and 8. She will be reviewing our program and will advise us as to our readiness for accreditation review during the upcoming academic year.
- Ms. Peacock requested to meet with the Circle. A dinner on the evening of June 7th is being planned.

- Daniel Wade stated that if we receive a positive response from the liaison, we will go for self-study next year.

Program Revision Update--Undergraduate

- See attached.
- Daniel Wade explained the new proposed Accounting and Professional Services program, to be implemented in 2002.
- The program will be increased from 27 to 28 hours.

Program Update—MSA

- See attached.
- Daniel Wade explained the changes made.
- Currently, the MSA program has approximately 15 students.
- The new program changes will not take effect for two to three years.
- BLAW 618 will be modified to directly impact sitting for the CPA, since the undergraduate business law class will be deleted.
- Auditing has been deleted and Financial Statement Analysis has been added. This will provide more breadth to the MSA program.
- Three elective hours can include an internship.

Open Discussion

- Jeanette Maier-Lytle asked about a program to send USI students to local high schools as recruiters. --This has been done; however, there is no program in place. --The Student Advisory Group members have stated that they would like to do this.
- Industry and employers need to encourage the MSA to students.

Tentative Schedule for Next Year

Interaction Committee

- The "Accountant in the Classroom" (AIC) needs to be continued.
 - Put two practicing accountants (one public, one private) in the ACCT 202 classroom; meet three times.
 - In ACCT 201 classes, have someone come in, talk to classes, and watch a video about the accounting profession.
 - It requires eight to twelve people:
 - Four to Five sections in fall semesters
 - Six to seven sections in the spring semesters.
- The question was asked, "Does the Circle deem this a valuable program?"
- An affirmative response was given.
- Jeanette Maier-Lytle stated that students gave positive feedback; the program adds value to the classroom.
- David Gunn stated that this program is best left as an Interaction Committee program.
- This program needs to be lead by a faculty member and an Accounting Circle member.
- The Interaction Committee will also continue the lunch program with high school guidance counselors.

Curriculum Committee

- Steven Farrell would like the Circle to consider a Mentoring Program; this could be an effective recruiting tool.
- Committees will meet over the summer to set schedules for the next year.

Closing Remarks –David Gunn

- David Gunn noted that it has been a pleasure for him to serve as Chair of the Accounting Circle.
- He stated that the Accounting Circle is a great group of people.
- He thanked the members for their hard work.
- David Gunn turned the Chair over to Darryl Spurlock.

Closing Remarks –Daniel Wade

- Daniel Wade presented David Gunn a plaque in recognition of his leadership and service to the Circle.

Closing Remarks –Darryl Spurlock

- Darryl Spurlock thanked David Gunn for his commitment to the Accounting Circle.
- He noted that he is looking forward to serving as Chair.
- Darryl Spurlock stated that he would like to set up committee meetings over the summer.

Adjourned—Darryl Spurlock, 9:30 a.m.