

USI School of Business
Accounting Circle
Minutes of October 22, 2002

Members Present: Teresa Bradley, Steve Farrell, Tim McGuire, Steve Mudd, Greg Newman, Dave Papariella, Brad Rust, Bob Smith, Darryl Spurlock, Larry Whiteside, Jeff Wilmes, Jeff Wolf, Marvin Wright.
Ex-officio Nancy Bizal, Dan Wade, Phil Fisher

Members Absent: Don Breivogel, Steve Byelick, Daryl Dassel, Dan Hermann, Mac Neel, Roy Templin, Bob Swan

Faculty Present: Phil Hanley, Eva Jermakowicz, Craig Ehlen, Brett Long, Jeanette Maier-Lytle, Les Nunn

Guest Present: Travis Siewert—MSA Scholarship Awardee
Scott Reed—Accounting Club President and Toastmaster Member

Welcome and Introduction

Steve Farrell called the meeting to order at 7:40 am

Steve Farrell welcomed and introduced the new members of the Accounting Circle: Tim McGuire, Greg Newman, Larry Whiteside, and Marvin Wright and the new faculty member: Phil Hanley

Dr. Wade introduced students Scott Reed, Accounting Club President and Travis Siewert, the MSA Scholarship recipient.

Bob Smith motioned to approve the minutes. Seconded by Teresa Bradley

Steve Farrell explained to the new members the purpose, the history and the goals for the future of the Accounting Circle.

Steve Farrell discussed the budget and mentioned that according to the report not everyone had made a donation to the MSA Scholarship. Others were encouraged to do volunteer if they had not yet.

Dean Fisher said in the annual letter of appeal to alumni for donations they were asked to keep the MSA Scholarship in mind. He also said that the student clubs (Toastmaster's) will be doing a fund raiser to telephoning for donations.

Steve Farrell thanked the committees for their support and contributions. He urged other to volunteer if they were not on a committee.

Teresa Bradley serves as chair for the Practice/Education Interaction Committee. She reported the classroom visits had very good response this fall. More volunteers will be needed for the spring semester.

The circle helps by having speakers at the toastmaster's meeting. She also said plans are in the works to expand the Spring Student Extravaganza with pizza and more fun.

Jeanette Maier-Lytle thanked the circle members that have donated time and made a commitment by participating in the class visitations. She also encouraged others to volunteer to help.

Steve Byelick said the Brett Long is seeking an internship for an accounting firm to focus on corporate taxes. Previous faculty internships have been very successful.

Dr. Wade thanked the circle for making them a possibility and successful.

Bob Smith reminded us to keep the circle goals in mind for continued success and volunteer to help.

His committee is gathering information from a survey, which will be provided to the circle when completed. The survey will provide information so the students know what to prepare for during their college career. It will also provide information to the faculty so they know how to prepare the students.

Dr. Wade gave a program update enclosed in packet.

Dr. Wade announced the accreditation visit will be on November, 17, 18, 19. There will be a letter from the accreditation team detailing what they want to review, and who they want to interview when they are here. The accounting circle—(advising team) relationship with USI is very important to the AACSB. As circle members you are encouraged to review the report and mission before their visit.

Dr. Wade also asked if there is an incentive from the markets to promote the MSA to complete the added required 150 hours for the CPA exam and their career in accounting. The MSA program will not succeed without accounting firms having high expectations for quality five year educations.

Dave Papariella said when the economy slows as it is now there is less hiring by the accounting firms. The emphasis will switch from quantity to quality and the need for MSA graduates will increase.

Dr. Wade suggested the need for an MSA degree must be perceived by the student as important to the accounting firms that are hiring. It is suggested that a meeting be scheduled to discuss what is needed now and in the future.

Steve Farrell adjourned the meeting at 9:15 am until the next meeting which is scheduled April 28, 2003 at 3:00 pm.