

USI School of Business
Accounting Circle
Minutes of April 28, 2003

Members Present: Teresa Bradley, Steve Byelick Steve Farrell, Jacqueline Kerwin, Steve Mudd, Greg Newman, Jeanne Oakes, Brad Rust, Bob Smith, Don Spring, Darryl Spurlock, Connie Wellmeyer, Larry Whiteside, Jeff Wilmes and Marvin Wright,

Ex-officio Nancy Bizal, Phil Fisher, Dan Wade

Members Absent: Don Breivogel, Daryl Dassel, Dan Hermann, Tim McGuire, Mac Neel, Dave Papariella, Bob Swan, Roy Templin and Jeff Wolf

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

Guest Present: Alan Julian, Scott Reed and Betty Vawter

Welcome and Introduction

Steve Farrell called the meeting to order at 4:20 pm.

The minutes from October 22, 2002 meeting were approved as distributed

Steve Farrell introduced the following guests: Scott Reed-member of Student Advisory Group and President of Accounting Club, Alan Julian from the Courier, and Betty Vawter from USI News.

Accounting Program Chair Report

Dan Wade announced that our accounting program is now AACSB accredited. He read the letter which officially notified the USI School of Business and Accounting Program of the accreditation. (The letter is in the meeting packet.) He pointed out the tribute to the Accounting Circle and commented that the visitation team said the advisory group was the strongest they had ever seen. The faculty internships, classroom visitation, Toastmasters, and involvement were well noted. The student advisory group was also noted.

Dan Wade said, "AACSB Accreditation is all about quality and opportunity for our students." *Wade* expressed appreciation to the Accounting Circle, Dean Fisher, student advisory group and the faculty for all the support and hard work in this endeavor--truly a team effort.

MSA

Dan Wade said that the minutes from the November Special Meeting are in enclosed in the packet. He reported that 16 students are enrolled in the MSA program. The increased importance placed on the MSA by the Circle should have a positive impact on MSA enrollment.

Accounting Circle Chair Report

Steve Farrell gave an update on the Circle's participation since 1998 when it was established. The Accounting Circle supports several initiatives including Toastmasters, Faculty Internship Program, Accountants in the Classroom, and High School Guidance Counselor Luncheon and is involved in curriculum development.

Steve Farrell referred to the financial reports which are enclosed in the packet. He announced that in honor of Dean Fisher \$1100 to date has been given to the MSA scholarship. The dues statements are in the packet.

Committee Reports:

Practice/Education Interaction Committee

Teresa Bradley reminded the Circle that 6 accountants in the classroom, volunteers will be needed in the fall; the goal is to work as a team with one public and one corporation. Teresa also said that Janet Johnson in Career Counseling is the contact for the Co-op and Intern program. Teresa noted that General Electric uses 6-8 students in this great program.

Jeanette Maier-Lytle mentioned that the students get excited about the accounting profession with the professionals in class. It is a good opportunity for both groups. The honors class project at BKD was a success; the research was on cash flow analysis. A volunteer company will be needed in spring to continue this valuable learning experience.

Brett Long talked about his faculty internship with BKD. He found it to be a valuable learning experience working with the company doing tax preparations and utilizing different software.

Teresa Bradley said that the Circle/Student Extravaganza will be on September 17, 2003. Games and prizes will be offered and it will be a fun affair. A fun personality is needed to be the Master of Ceremonies. (Wade noted that students want more interaction with Accounting Circle.)

Scott Reed spoke from a student perspective and said that the internships are a great opportunity. Hands-on experiences are one of the best ways to learn, and he hopes more will be available to the students.

Larry Whiteside had high recommendations for involvement with the toastmasters group "Speaking Eagles". He mentioned what a wonderful experience it is. The goal is to have one Accounting Circle member in attendance each weekly session.

Curriculum Committee

Bob Smith reviewed the curriculum committee report which is in the meeting packet. He called attention to the survey on the last page and noted the top 6 must-have skills.

Dan Wade explained the learning skills outcome and the new accounting standards (new learning assurance standards). This will also affect the School of Business; the new standards recommend 4-10 learning skills per program.

Smith suggested that this may require a special Saturday morning meeting to ensure success.

Membership Committee

Steve Farrell introduced the following prospective members: Connie Wellmeyer, Jeanne Oakes, Jackie Kerwin and Don Spring. The nominating committee's motion to accept these new members was accepted.

The nominating committee recommended the following memberships be renewed: Teresa Bradley, Stephen Byelick, Robert Smith and Roy Templin. Motion passed.

Steve Farrell asked all members to check to see if their membership information was correct. If not, please return the information sheet to Nancy Bizal. Please note the accuracy of your committee membership.

Nominating Committee

Steve Farrell The nominating committee nominated Jeff Wilmes as chair-elect. Carried Wilmes will also serve as Chair of the Curriculum Committee. He is a charter member.

Dan Wade presented Steve Farrell with an award of appreciation for his commitment to the Accounting Circle as chair this past year.

Bob Smith will be Accounting Circle Chair for the coming year.

Jeff Wilmes is chair elect for the next year.

Bob Smith, 2003-2004 Chair thanked all who helped make this year a success.

He suggested meeting over the summer to make each committee outcome a continued success.

Phil Fisher expressed his deep appreciation to the Accounting Circle, faculty and Dr. Wade, he said, "For this partnership is fruitful and uncommon."

Dan Wade said the AACSB Accreditation is the beginning of continuous program. We must establish post accreditation programs with Accounting Circle involvement.

Darryl Spurlock thanked Dean Fisher on behalf of the Accounting Circle for his support in the Accounting Program and for his part in the accreditation.

Meeting adjourned at 5:35 pm