

USI School of Business  
Accounting Circle  
Minutes of Meeting  
September 26, 2005

Members Present: Rebecca Alcorn, Don Breivogel, Deidra Conner, Daryl Dassel, Steven Farrell, Sally Joest, Tim McGuire, Greg Newman, Jeanne Oakes, Jana Pottorff, Bradley Rust, Bob Smith, Connie Wellmeyer, Marvin Wright and Darryl Spurlock

Ex-officio: Nancy Bizal, Mohammed Khayum and Brian McGuire

Members Absent: Michael Haynes, Steven Mudd, Donald Spring, Terri Swan, Robert Wedding

Faculty Present: Craig Ehlen, Allen Hunt, Eva Jermakowicz, Ashraf Khallaf, Brett Long, Les Nunn and Dan Wade

Student Guests Present: Kevin Farley (Toastmasters) and Leslie Kerney (Beta Alpha Psi)

Chair of the Accounting Circle: Marvin Wright

*Wright* welcomed everyone to the meeting and asked for self-introductions.

Wright reviewed the agenda and announced the following dates:

The Golf Scramble is Friday, October 21, 2005

The USI High School Day is Wednesday, November 16, 9:00 A.M. to 1:00 P.M

Wright reminded everyone that if they have not made their membership contribution and donation to the Dan Wade Scholarship to please do so.

He mentioned two opportunities to volunteer are Accountants in the Classroom and Toastmasters. The Accountants in the Classroom are completely scheduled this semester through Jeanette Maier-Lytle. For the Speaking Eagles schedule contact Dr. Wade. These are both excellent opportunities to share our profession and help the students.

*Wade* thanked the members of the Accounting Circle for their participation and support of Toastmasters "Speaking Eagles" and for the three gifts that they bring when they come. These gifts are given for best speaker of the evening and other exceptional critiques.

Guest Presentations:

*Leslie Kerney* (Beta Alpha Psi) explained that Beta Alpha Psi is trying to recruit other majors as well as Accounting majors. She thanked Darryl Spurlock and the other Accounting Circle members for participating in the on campus and off campus interview process.

She mentioned the importance of participating at High School Day and the community service activities for both the students and the Accounting Circle members. She said the semester is off to a good start and she is looking forward to accounting in the future.

*Kevin Farley* (Toastmaster's Speaking Eagles) reviewed the club's mission supporting the idea of taking charge with confidence. There are about six new members that have filled applications to join Toastmasters. The visits from the Accounting Circle members are much appreciated. They provide exposure to accounting

professionals; the speaking gifts are great too. It is factual that your supports of Toastmasters will open doors for us. Thank you for your support.

*Wade* announced that last year we had three students rise to “Competent Toastmaster” level and that is good news.

*Farley* also mentioned that our students would be competing in the Indiana “CPA Case Study Competition.” He thanked those who responded to the questions sent last week on the topic of “Public vs Private Gap”, the team is busily preparing for the competition. They hope to bring the first place award to USI again.

*McGuire* said the requirements for the competition are impressive; the students have ten days and two weekends of work to prepare for once the topic is announced.

#### Approval of Minutes

The minutes were approved as distributed.

#### Chair of the Accounting & Business Law Department: Brian McGuire

*McGuire* stated on behalf of the Accounting & Business Law Department that we appreciate the Accounting Circle and everything they do.

He announced that on November 4, 2005, Sally Weber (Beta Alpha Psi) will visit USI. She will be conducting interviews with students, faculty, administration, and an Accounting Circle member. This visit is part of the process of gaining our Charter at USI.

He explained the financial statement (which is enclosed in meeting packet). In his review of the financial statement he noticed an error and questioned the accuracy. It was determined that the expenditures were from the wrong account; this has been corrected.

*McGuire* noted the Dan Wade Scholarship Fund has \$6700; no expenditures were made this year. Guidelines for giving the scholarship at this time are for MSA students only. *McGuire* motioned to change the Dan Wade Accounting Scholarship to be given to any student pursuing the 150 hours whether it be through a double major or an MBA. The guidelines will stay in the department to decide the recipient. The motion was seconded and passed.

*McGuire* thanked the faculty for all the work they do as sponsors of the student organizations.

*Wright* suggested moving forward with the distribution of \$500 for this year.

*Wright* introduced Mohammed Khayum the Acting Dean of the College of Business at this time.

#### Acting Dean of the School of Business: Mohammed Khayum

*Khayum* emphasized his gratitude to the Accounting Circle and expressed his pleasure to be involved for the next year. He mentioned that the accreditation renewal is near. With this in mind he asked the Circle Members cooperation in assisting in the Strategic Plan (enclosed in the meeting packets). He focused our attention on item 19 & 20 and asked members to consider them. He added the Circle should focus attention on the mission statement and its delivery and be accountable to it. This accountability will come from the Circle members, the students, and the faculty. This will allow all be accountable to each other. The leadership skills should be

based on outside response not just in-house surveys (students & faculty). Imagine the creativity from advising groups, it will be challenging and exciting and force us to improve and be accountable: professionals, faculty, and students. The Accounting Circle will be a model for other advising groups. The Accounting Circle has the enthusiasm and dedication; the direction can model the college requirements. We will be one step ahead with other peer institutions; it will prove us different from others. Any other innovation can be added, 1. Form a group within the group to begin monitoring and tracking. 2. Time frame will be next semester and a report at the next meeting.

Khayum again thanked the Accounting Circle for their assistance in helping the accounting programs at the College of Business.

### Break-out Sessions

#### Practice/Education Interaction Committee Break-out Session Report: Marvin Wright

*Wright* gave a summary of the Golf Outing which is Friday October 21, 2005, and will send an email to encourage volunteers to sponsor a student to play.

November 16<sup>th</sup> is High School Day speakers for the day are needed. High School version of Jeopardy will be played. He encouraged members to try to come around lunch time to participate with students at the lunch tables.

#### Curriculum Committee Break-out Session Report: Greg Newman

*Newman* reported that the Curriculum Committee will assist in the “Strategic Plan” for the College of Business. This is a new purpose for the committee and may require a name change. The committee will schedule a meeting within two weeks and proceed to discuss if any changes are needed; they will have a report completed for the spring 2006 meeting.

*Khayum* thanked the Curriculum Committee and the Circle members for their cooperation in evaluating how the Accounting Circle is living up to its mission and bylaws by getting feedback from the faculty and students for the AACSB re-accreditation visit which is scheduled for spring 2008.

*Ehlen* said the deadline for the Learning Skills Survey outcome was October 15, 2004. The results are used internally and will come full circle in spring 2006 or before. The College of Business will develop the measurement standard and ask the Accounting Circle to critique.

*Ehlen* also talked about the changes in the undergraduate accounting program since the MSA is inactive at this time. The undergraduate program will include all the required accounting courses to sit for the CPA exam. It will provide a great bargain to the Accounting profession.

### Adjournment

The meeting adjourned at 5:30 P.M.