

**USI College of Business
Accounting Circle Meeting Minutes
November 7, 2006**

Members Present: Don Breivogel, Deidra Conner, Daryl Dassel, Michael Haynes, Kerry Jackson, Sally Joest, Gregory Newman, Darryl Spurlock, Terri Swan, Connie Wellmeyer, Marvin Wright

Ex-officio Members Present: Nancy Bizal, Mohammed Khayum, Brian McGuire

Members Absent: Rebecca Alcorn, Stephen Byelick, Steven Farrell, Tim McGuire, Steven Mudd, Jana Pottorff, Brad Rust, Bob Smith, Robert Wedding, Jeff Wilmes

Faculty Present: Craig Ehlen, Jeanette Maier-Lytle, Phil Hanley

Administrative Assistant Present: Linda Dillbeck

Students Present: May Flores, John Hayden, Amy Ogelsby, Adam Knepp

Guest Present: John Campbell (Break-out Session)

Welcome: **Connie Wellmeyer** welcomed all to the meeting and noted that this has been a typical busy and successful fall.

Introductions: Self-introductions were made by all present.

Approval of the Minutes: The minutes were approved as distributed.

Accounting Circle Chair's Report: **Wellmeyer** called upon the following committee chairs for reports:

Practice/Education Interaction Committee

Golf Scramble: **Marv Wright reported** the preliminary financial report is in the meeting packet and that the day was entertaining with lots of interaction between students and Circle members—at least one student per team. He announced next year's date will probably be the last Friday in September. **Wellmeyer** thanked Wright for the success.

Brian McGuire announced the Dan Wade Scholarship is fully endowed at over \$14,000.

High School Day: **Darryl Spurlock** announced that 45 students had made reservations for high school day, "Fun beyond the Numbers"; an ice breaker with hula hoops is planned; and John Campbell from the Admissions Office will join the break out later in the meeting. He encouraged Circle and faculty members to sign up to attend and passed a sheet around for that purpose. **Wellmeyer** noted this is a good opportunity for high school students to learn about accounting and where it can take someone. She noted that

a USI student who attended the Extravaganza reported that high school day is what led him to accounting at USI and that “Fun beyond the Numbers” is beneficial.

Faculty Internships: No report.

Student Internships: No report.

Extravaganza: **Wellmeyer** thanked the committee and reported that 140 were in attendance, the keynote presentation was on Forensic Accounting (Steve Farrell), the Jeopardy Game without the answers was fun and successful, Ken Sendelweck was named Distinguished Accountant, and President Hoops was in attendance. **McGuire** noted these activities are working; enrollment in accounting is at an all-time high. **Jeanette Maier-Lytle** commented that she heard many good comments on the food; the calzones were an excellent choice although they ran out of them.

Academic Relations

Accountants in the Classroom: **Maier-Lytle** reported that **Kerry Jackson** and **Marv Wright** as well as **Darryl Spurlock** and **Deidre Conner** came to her classes this fall. **Steve Mudd** and **Jana Pottorff** came to Steve Shanklin’s classes. She asked for spring volunteers as eight or nine sections of the class are offered; **Teri Swan**, **Sally Joest**, and **Connie Wellmeyer** have already volunteered. **McGuire** stated this is a great opportunity for students to make a decision in favor of accounting as a major. Accounting-major enrollment is at all time high in part to the Accounting Circle contact with students.

CPE Day: **McGuire** reported that **Greg Newman** and his committee have decided to postpone CPE day until after April 15, 2007. The two purposes of holding a CPE Day are to provide CPE opportunities to the accounting community and to raise funds.

Screaming Eagles Toastmasters: **Heath Racine**, president, thanked the Accounting Circle for financial and physical-presence support. He reported nine new members have joined this semester bringing the total number to 25, the members have regular attendance, the officers are actively recruiting, two to three people are ready to earn “competent speaker,” and few members are seniors so strong leadership will continue. **McGuire** noted that Toastmasters is a factor in the Case Teams success. **Wellmeyer** added it is a factor for the rest of their careers.

Beta Alpha Psi: **May Flores** announced that the USI chapter will be co-host with Notre Dame and Purdue for the regional meeting in March in Indianapolis. This is the first time a chapter so newly chartered, just last February, has co-hosted a conference. She noted chapter members attended the regional conference this past year in Nashville, Tennessee and the national conference in Washington, D.C. She announced BA P’s fundraiser, which is collecting old cell phones and ink jet cartridges and asked Circle members for their participation. **Wellmeyer** offered assistance.

Accounting and Professional Services Club: No report.

Curriculum: **McGuire** reported the Department made a popular change this semester by adding Intermediate Accounting II to the core, adding a financial accounting track for CPA pursuers which includes a Financial Analysis course class taught by **Craig Ehlen**, Entrepreneurial Law taught by **Les Nunn**, Advanced Tax taught by **Brett Long**, and an Advanced Accounting currently taught by **Eva Jermakowicz** Another new course for spring is a service learning course which will be taught by **Brett Long**.

Accounting and Business Law Department Chair's Report: **McGuire** reported on the following:

New Faculty: Two faculty instructors have returned: **Phil Hanley**, taught for us a couple of years ago and was previously employed with American General Finance, has spent most of his career in finance, and a little time in public accounting with **Craig Ehlen**. (2) **Steve Shanklin** finished his Ph.D. from St. Louis University. Both will teach for us this fall, spring, and summer.

Faculty Activities: **Eva Jermakowicz**, after 18 years at USI, will become the Chair of the Department of Accounting and Business Law at Tennessee State University in January, 2007.

Recruitment: A search for three faculty positions is in progress.

Final Four IMA Case Competition 2006: The USI team made it to the final four in the national competition; USI was the smallest of the four institutions; the other three were James Madison, North Carolina State, and Western Illinois. The USI team finished second. The award was \$3000.

INCPA Case Competition 2006: **Coach Maier-Lytle** and the USI team are celebrating their first place, third year in a row. She introduced the team: Senior May Flores (who has been on the last three teams), junior Amy Oglesby, senior John Hayden, and senior Adam Knepp. This year's case topic is Peer Review Process and How It Adds Value to Stakeholders. The team made shortened version of their presentation to the Circle which was generously applauded. **McGuire** offered a big thank you to **Coach Maier-Lytle** and **Consultant Ehlen**.

INCPA Outstanding Educator: **McGuire** announced that **Maier-Lytle** has been named INCPA Outstanding Educator for 2006, a great accomplishment. **Ehlen** was INCPA Outstanding Educator for 2005. **Maier-Lytle** noted it was a wonderful evening for USI: the team won the case competition, she was named Outstanding Educator' and **Hayden** (whose birthday it was) won the activity prizes at the end of the evening—a signed helmet, Pacer's tickets, and \$50.

Financial Report: The financial report is in the meeting packet. **McGuire** thanked **BKD** for its generous support and the Accounting Circle for its continued support.

Accounting Circle Website: **McGuire** announced the site was going live soon. He encouraged members to add short bios.

Vision Statement: The vision statement has been shortened as the Circle recommended.

Dean's Remarks:

The USI Way: **Mohammed Khayum** stated that winning the case competition three times in a row is something special and lots of ingredients go into this accomplishment. He wants to identify the USI way. He noted the Accounting Circle plays a very important role as at least nine individuals, five who are Circle members, were consulted: **Darryl Spurlock, Don Breivogel, Greg Newman, Marv Wright, and Mike Haynes** and others played a role. At least two members of the team are Toastmasters; this is not by chance. He noted the newly formed IT Alliance is modeling after the Circle and is a great compliment. He believes the USI way can be identified by focusing on the talent and enterprising attitude of our students and focusing on the faculty's ability to impart transferable skills. We want to continue showcasing this; this is what a USI graduate is.

New Building: The hope is that the design stage will be finished by December so President Hoops can present it to the legislature at the spring meeting for additional funds and be approved by May. He hoped that in a couple of weeks information will be on the website and feedback will be sought from the Accounting Circle and other Board members as well as the community.

Re-accreditation: The Re-accreditation Team will visit in February 2008; the major effort is to get comfortable with assurances of learning; we cannot just claim it; we have to prove it. We will have DVDs as we go forward and will share clips with the Circle as well as our measurements and seek comments from the Circle on our effectiveness and guidance on what you want in an employee. When AACSB re-accreditation team comes, we want five unique things about our program. He asked members to start thinking about three to five innovative or unique things about the accounting program at USI. The College can hone in on them and focus on the evidence. Circle members can give us insight from their viewpoints. We want to have a consistent story when the team comes from boards, faculty, and students. He told the members they are an energizing group to other components and that they make a big difference.

McGuire added, "You play an important role in our success." He then thanked two people who play a part in making the Circle function: **Linda Dillbeck**, administrative assistant who fields his 50 per day e-mails, and **Nancy Bizal**, coordinator of external relations.

Wellmeyer thanked the Case Team members for their spur of the moment presentation and congratulated them and stated "this experience is extremely valuable to you."

Adjourn to break-out session:

Reconvene:

Maier-Lytle introduced Case Team Member Adam Knepp who just arrived from another obligation.

Report from High School Day Break-out Session: **Spurlock** reported now 80 high school students have made reservations and admissions is expecting more; therefore, even more Circle members and faculty will be needed. He announced registration will be at 9:15 a.m. on November 15 and that reservations need to be made for lunch. The purpose is to help high school students understand better what it means to be in accounting and to be in the accounting program at USI. **Dillbeck** was asked to arrange for photos of the day.

Next Steps: The Spring meeting will be Tuesday, May 1, at 4 p.m. **Kerry Jackson** offered the meeting place to be at the new Shoe Carnival Headquarters if the building is finished. **Sally Joest** volunteered to reserve the Worthington Room as a back up.

Adjourned 06:00