

**USI COLLEGE OF BUSINESS  
ACCOUNTING CIRCLE MEETING MINUTES  
OCTOBER 15, 2007**

**Members Present:** Mike Carroll, Deidra Conner, Michael Haynes, Sally Joest, Gregory Newman, Jana Pottorff, Darryl Spurlock, Terri Swan, Connie Wellmeyer, Jeff Wilmes

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

**Faculty Present:** Craig Ehlen, Jeanette Maier-Lytle, Les Nunn; Dan Wade,

**Students Present:** Dan Berry, Bridgette Cheeseman, Cindy Cole, Brad Greene, Angela King, Amy Oglesby,

**Administrative Assistant Present:** Linda Dillbeck

**Members Absent:** Rebecca Alcorn, Donald Breivogel, Stephen Byelick, Daryl Dassel, Steven Farrell, Kerry Jackson, Michael Klueh, Tim McGuire, Steven Mudd, Brad Rust, Bob Smith, Rob Wedding, Marvin Wright

**Welcome:** Greg Newman welcomed everyone to the meeting.

**Self Introductions:** Self introductions were made by all present.

**Approval of Minutes:** The May 1, 2007 minutes were approved as distributed.

**Proposed By-Laws Change:** **The Executive Committee recommended the abolishment of the Finance Committee as a standing committee.** The motion **CARRIED.**

**Accounting Circle Chair's Report:** Newman reported that the Membership Committee will be activated; the immediate past chair will be the committee chair; and the committee along with the Executive Committee will present the slate to the membership for the spring meeting.

Newman noted that following the meeting the Extravaganza will take place, the second of the three large events the Circle sponsors in the fall—the Golf Scramble, Extravaganza, and High School Day.

**Practice/Education Chair's Report:** Sally Joest asked the committee chairs to report. *Golf Scramble:* Jeannette Maier Lytle reported the October 9 Golf Scramble was very successful and a wonderful time; the final dollars raised are not yet available but probably will be between \$3,000 and \$4,000; ten teams participated; one more hole sponsor was added this year; the American General Finance team won first place; and the Wright Consulting team won second.

**Maier Lytle** discussed the possibility of moving the Golf Scramble to spring since the Circle has so many large activities in the fall. The difficulty is the spring weather, the tax season, and the difference in the optimum time fee between the late fall fee Helfrich would charge. Circle members noted the October 15 deadline was the difficulty this year.

**Newman** announced that in the past the proceeds of the Golf Scramble have gone to the Dan Wade Accounting Scholarship; the scholarship has been established as an endowed scholarship which results in a higher rate of interest. The scholarship will be fully endowed when it reaches \$25,000 and it is nearly there.

**The Executive Committee recommended the establishment of the Roxy Bass Endowed Memorial Scholarship.** Discussion: The start-up funds for this scholarship will come from splitting the Golf Scramble proceeds between the Dan Wade Scholarship and the Roxy Baas Memorial Scholarship until the Wade Scholarship reaches \$25,000; at that point a decision will be made to either award two \$500 Wade Scholarships or one \$1000 scholarship. Going forward the Golf Scramble proceeds will go to the Roxy Baas Scholarship. Even though the scholarship is endowed the first \$500 will be awarded each year until which time the fund produces enough interest to award a scholarship. The motion **CARRIED.**

Tributes were made to Roxy Baas by **Mike Carroll, Jeff Wilmes, Dan Wade, Nancy Bizal, and Mohammed Khayum.**

**Newman** thanked **Marv Wright** and **Maier-Lytle** for chairing the committee and all who helped to make the Golf Scramble a success.

*High School Day:* **Mike Haynes** reported the committee is in the final preparation stages for the November 16 High School Day. The committee has decided to end the day's activities after lunch with campus tours available although a Southern Hospitality Day will be the 17<sup>th</sup>. He solicited volunteers. **McGuire** noted the program is similar to the Extravaganza. **Wade** asked if breakouts for parents will be provided as in the past.

*Faculty Internships:* **McGuire** reported that **Wade** is looking forward to a spring 2009 internship with Kemper CPA Group and **Steve Shanklin** is interested in a summer internship. Faculty internships are an important means of obtaining the 100% professional engagement AACSB requirement and a good opportunity for companies. He encouraged interested parties to step forward. In the past these faculty members have had internships: **Maier-Lytle, Eva Jermakowicz, Brett Long, and McGuire.**

*Student Internships:* The Accounting internship and co-op list from 2000 through 2007 was distributed. *(Attached to the official minutes)*

*Extravaganza:* **Joest** reported 165 people are expected and encouraged members to introduce themselves as the students come in the door. An alumni panel, **Carroll** of Integra Bank, **Tracy Zeller** of Tracy Zeller Jewelry, **Trudy Stock** of Harding and

Shymanski, and **Jeremy Schmitt** of Sabic Innovative Plastics, will share their backgrounds and career paths and will answer questions.

The 2007 Distinguished Accountant will be named. To broaden the visibility and widen the pool of nominators, **the Executive Committee recommended the nominations be opened to the Board of Advisors and the IT Alliance. CARRIED**

**Newman** thanked **Joest** and all who have worked on the Extravaganza.

### **Academic Relations Report: Deidre Connor**

*Accountants in the Classroom:* **Maier Lytle** noted this program was initiated in 1999 to get students excited about the accounting major and career. **Darryl Spurlock** and **Deidre Connor** have been good visitors this fall. In the spring the program will need 8 to 10 accountants in the classroom—public and private accountants are paired and visit the classroom three times during the semester. Volunteers were solicited. **Jana Pottorff** testified that it is a lot of fun, and **Newman** remarked that it is doable even during tax season.

*CPE Day:* **Newman** reported CPE Day is planned for early summer. **Roy Templin**, CFO of Whirlpool has volunteered to be the speaker. He was formerly with Kimball and is an alumnus and one of the first Accounting Circle members.

*Toastmasters:* **Cyndi Cole**, Vice President; thanked the Circle for its financial and attendance support, for sharing words of wisdom, and for serving as role models. She reported students truly appreciate the networking opportunities. Twelve new members were added this semester; twenty-five members regularly attend; one member signs her speeches through an interpreter; two members are international students. Circle members are invited to drop in on Tuesdays at 4:30 in OC 2011. **Wade** seconded **Cole's** appreciation and praised the Circle for being a big factor in Toastmasters' success. He encouraged members to sign up for spring semester.

*Beta Alpha Psi:* **Dan Berry**, President, reported the organization has 44 members; only two members are non accounting majors even though the organization is for accounting, finance, and information technology majors. He announced that **Spurlock** will speak Thursday, October 18, on fraud. BAP does a great deal of community service: one Saturday members donated 75 hours to the Food Bank and at least 20 BAP members are very involved in BRAG, Bowling Reward for Achieving Grades to motivate middle school students. **McGuire and Mehmet Kocakulah** serves as the faculty sponsors. **McGuire** mentioned the USI chapter was chartered last year and designated as a distinguished chapter and then as a superior chapter which earned the chapter \$500 from KPMG, co-hosted the Midwest regional meeting, and had a record number of initiates. **Connor** congratulated the chapter.

*Accounting and Professional Services Club:* **Bridgette Cheeseman**, President, reported many members hold dual membership with BAP. The club began the semester with a

social; Thursday, October 18, will be the kick off of the Turoni's fund raiser; and November 8-10 members will take part in the IMA Student Competition in Louisville. The Club is an IMA Students Chapter. **Craig Ehlen** and **Les Nunn** are faculty sponsors.

**Connor** thanked the students for their leadership and stated that leadership roles prepare students to become better employees in the future.

*Indiana CPA Case Study Team:* **Amy Oglesby**, a second-year team member, reported the team submitted its 85-page paper on Succession Planning and Business Evaluation at 11 a.m. today. The team worked hard to produce this paper in just ten days. **Angela King** thanked **Spurlock** and **Haynes** particularly for their help regarding business evaluation; she also thanked **Wade, Ehlen, and Maier-Lytle** for the great experience. **Brad Greene** calculated the hours they spent preparing their presentation at 15 hours/day. **Jacob Cottingham** remarked even though it was tiring it was a wonderful opportunity. **Greene** and **Cottingham** along with the rest of the case study team expressed their gratitude to the Accounting Circle for their continued support.

All gave a special thanks to Advisor **Maier Lytle. McGuire** recognized **Maier Lytle** for her commitment and expertise.

*Curriculum:* **McGuire** reported the new financial accounting track is extremely popular. The elective Accounting 390 Service Learning/Vita course, taught by **Brett Long**, was offered last spring and will be offered again this spring. Accounting 422, Financial Reporting and Analysis course is being taught this fall by **Ehlen**. Accounting 411, Tax II will be offered in spring, 2008. The latter two courses are part of the financial accounting track.

### **Accounting and Business Law Department Chair's Report: McGuire**

#### *Faculty Activities*

**McGuire** reported **Mehmet Kocakulah** is on a one semester leave of absence for the Fulbright Scholar Program and **Brett Long** is on a Sabbatical working on a paper. The department has two open lines. **Mark Buxton**, completing his dissertation at Southern Illinois Carbondale, is teaching for us this semester; **Sushila Kedia**, retired from Louisiana State after 20 years, is here on a one-year appointment. **Phil Hanley** is back on a one-year appointment. **Steve Shanklin** has been hired in a tenure track position. An adjunct practicing attorney is filling in during **Long's** position.

*Re-accreditation:* The Accounting Circle has an important role to play as an advisory board and students have a halo effect when they speak favorably about the program. The AC will also have that opportunity. The challenge is faculty recruitment, a common challenge because of the market and is accentuated by limited resources (USI lowest cost university in Indiana). Two searches, both chaired by **Ehlen**, are in the process. We had identified five prospects: two have withdrawn; we hope to bring the three remaining viable candidates to campus for interviews.

*Strategic Plan/Mission Statement and Guiding Principals:* (In the meeting packet).

*Financial Report:* (In the meeting packet). **McGuire** noted the gifts from the Accounting Circle and the BKD Accounting Education Fund support student activities such as those reported at the meeting and the IMA National team who competed in Arizona this past June, unofficially winning second place.

**Dean's Remarks: Mohammed Khayum**

**Khayum** stated the Accounting Circle is unique in its level of engagement and is energizing; he thanked the Circle for its very important support: financial, time, and expertise.

He announced the AACSB re-accreditation team will visit February 3 – 5 to re-affirm we are doing what we say we do; they will be looking for indicators of a high quality accounting program and evidence we are improving over time (continuous improvement). The Circle stands out in involvement and driving change; we need to make a list of five or six things. When the team writes its report, it wants to be able to write its recommendations with confidence. The two challenges are hiring and research.

**McGuire** added that he brags on the Circle to other universities when he serves on accreditation teams.

**Next Steps: Newman** stated he is pleased to be part of this group and obviously the Circle and the Accounting program are off to a good start this academic year. He thanked all for what they have done, encouraged continued involvement, and asked members to please make themselves available during the re-accreditation visit. He thanked the faculty for the good interaction. To the students, he said, "You are the reason we are here and we are impressed." He encouraged Circle members to give member nominations to the Membership and Executive Committees.

**Adjourned to the Accounting Extravaganza**