

**USI COLLEGE OF BUSINESS  
ACCOUNTING CIRCLE MEETING MINUTES  
MAY 5, 2008**

**Members Present:** Rebecca Alcorn, Donald Breivogel, Deidra Conner, Michael Haynes, Sally Joest, Steven Mudd, Gregory Newman, Robert Smith, Darryl Spurlock, Robert Wedding, Jeff Wilmes.

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

**Faculty Present:** Craig Ehlen, Mehmet Kocakulah, Brett Long, Jeanette Maier-Lytle, Les Nunn, Stephen Shanklin, Dan Wade

**Students Present:** Brad Greene, Andrew Dill, Bridgitte Cheesman, Emily Shetler, Dan Berry, Amy Oglesby

**Administrative Assistant Present:** Linda Dillbeck

**Members Absent:** Darryl Dassel, Steven Farrell, Kerry Jackson, Jana Pottorff, Terri Swan, Connie Wellmeyer

**Welcome:** Chair Greg Newman welcomed everyone to the meeting and acknowledged honored guests; President: **Ray Hoops** and Vice President of Academic Affairs and Provost: **Linda Bennett** announced four of the five new Circle members were in attendance: **David Armstrong, Tonya Borders, Kevin Hammett, and Larry Whiteside.** **Liv Watson** was not able to attend due to a last minute job-related commitment.

**Self Introductions:** Self introductions were made.

**AACSB Re-accreditation:** **Mohammed Khayum** thanked the Circle for its support, encouragement, and interest in the effort for re-accreditation. New AACSB standards were put in place in 2003 requiring business schools to have a strategic plan; the College did not have one until 2005. **Khayum** put the re-accreditation in perspective: one sixth of the colleges going up for re-accreditation are required to have a sixth-year review, but we did not need such a review for either the business or accounting programs. In addition, of the more than 10,000 business schools in the world (680 in the United States), only 459 have AACSB accreditation, and only 167 of those have special accounting accreditation. Furthermore, most of the accredited schools have long histories, well-developed graduate programs, and large resources. He credited the hard work of the College faculty and constituencies and noted the excellent achievements of the accounting department: its successful re-accreditation, success in student competitions, a considerable number of accounting scholarships, and an increasing record of faculty research. We are currently talking about our accomplishments, but in the next five years, we will look at the impact of those accomplishments to tell us how well we are doing.

**Brian McGuire** referred to the Department report located in the meeting packet and noted the significant growth in accounting students (over 21% since 2004), and he credited the Accounting Circle's Accounting Extravaganza and High School Days with the recruiting success. He also announced that accounting students' graduation rate is the largest in the College and fourth in the University; which should help provide more accounting graduates to fill the current demand by area employers.

He shared student successes in the various case competitions: It is the third year for a USI team to be among the "Final Four" in the IMA Student Case Competition, the fourth year in a row for a USI team to win the Indiana CPA Society Student Case Competition (which has gained national attention and has increased the distances from which potential accounting students are applying). In addition, last year was the first year for a USI student team to win the Midwest Regional Beta Alpha Psi Student Competition, and another team finished in third place in the 2008 Midwest Regional Beta Alpha Psi Student Competition. In addition, two accounting teams won RISC grants during the current academic year.

Since 2005, the USI Beta Alpha Psi chapter has gone from being a "petitioning chapter" to a chartered chapter, it has been designated as a distinguished chapter and as a superior chapter, and it has co-hosted a regional conference (an unusual honor for a chapter so young). In addition, McGuire praised the Accounting Circle for its many other sponsored activities that have contributed to USI's recent successes (e.g., the "Speaking Eagles," USI's *Distinguished Accountant Award*, and the AC's Annual Golf Scramble. In addition, he mentioned that the proceeds from the AC Golf Scramble go toward the endowed "Dan Wade Scholarship" and the newly formed "Roxy Baas Memorial Scholarship."

**President Hoops** welcomed the Accounting Circle to USI and paid tribute to the Circle's strong history of involvement and professional engagement to USI. He stated the accounting program is one of the University's best programs, and he expressed gratitude for the Circle's role in strengthening the accounting program.

**Provost Bennett** is proud of our achievements and agreed with **Dr. Hoops** that the Accounting Department is one of the best on campus. She thanked the Circle members for working with the University and expressed pride in the accounting department and its students.

**McGuire** remarked that Darryl Spurlock was USI's 2007 *Distinguished Accountant* and a Charter Member of the Accounting Circle. He added that Spurlock has given an amazing number of hours to the program and its students. He also stated that we will be accepting nominations for USI's 2008 *Distinguished Accountant* over the next few months. McGuire also mentioned this was the tenth anniversary of the Accounting Circle, and it had a remarkable number of successes during its ten-year period.

He thanked **Drs. Hoops** and **Bennett** for attending today's meeting, and he welcomed both of them to attend future AC meetings.

**MINUTES:** The minutes from the October 15, 2007 meeting were approved as distributed.

**ELECTION OF RENEWAL MEMBERS:** The executive committee presented the following slate: **Don Breivogel, Deidre Conner, Steve Farrell, Tim McGuire, Greg Newman, Jana Pottorff, and Marv Wright.** **CARRIED.** The resignation of **Brad Rust** was noted.

**ELECTION OF NEW MEMBERS:** The executive committee nominated the following new members and the Circle elected by electronic vote prior to the meeting:

**David Armstrong**, CFO, Accuride Corporation; **Tonya Borders**, Vice President and COO, Wealth Management Division, Integra; **Kevin Hammett**, CFO, Regency Properties Associates; **Liv Watson**, Vice President, Global Strategy, EDGAR Online, Inc.; and **Larry Whiteside**, Associate Director, International Business Controls, Mead Johnson and Co. New members present gave brief biographical summaries of their background, and **McGuire** provided a brief biographical summary for **Liv Watson** (in her absence).

**ELECTION OF CHAIR-ELECT:** The executive committee nominated **Deidre Conner** as chair-elect. **Conner** was **ELECTED** by acclamation.

**BYLAW CHANGE:** **Newman** announced that the executive committee recommended and the membership accepted via electronic vote prior to the meeting a change in Article II, Section

From: The Accounting Circle will consist of at least twelve (12) but not more than twenty-five (25) members.

To: The Accounting Circle will consist of at least twelve (12) and not more than thirty (30) members.

**DEPARTMENT CHAIR'S REPORT:** **McGuire** reported the AACSB visitation team recommended the Accounting Circle acquire broader representation from throughout the country. He noted that we now have Steve Farrell in Indianapolis and Liv Watson in Manhattan (New York City).

**Faculty Activities:** **McGuire** announced the following: **Debra Hunter**, with a doctorate in Accounting from Louisiana Tech, has been hired to begin in August 2008; **Dan Wade** will be on sabbatical in spring 2009 and will be participating in a faculty internship with Kemper CPA Group during the 2009 tax season. **Mehmet Kocakulah** is back from a Fulbright sabbatical in Turkey where he taught courses similar to the ones he teaches here and took part in research. **Brett Long** is back from his sabbatical during which he worked on two articles.

**Kocakulah** noted various differences between accounting programs in the U.S. and Turkey. Differences include: (1) the student body was very different, students did not buy the book because they deemed it too expensive, and they would say things like, "My dear professor, tell us what you want and we will deliver;" (2) Students prepared for the exams, with 90% earning an 80% or better on exams and with no failing grades; (3) A

Fulbright sabbatical is often considered a state department function. For example, the ambassador on occasion invited Kocakulah to events where he met many interesting people, including the founder of the Becker CPA course.

**Financial Report: McGuire** referred to the report in the packet. He thanked the Circle for the scholarship support, and BKD for its generous support through the BKD Fund (which supports the students' travel to various competitions).

**IMA Case Final Four: Andy Dill, Brad Greene, and Amy Oglesby (Angela King was unable to attend)** reported on the process, their experiences, and their looking forward to competing in Tampa, Florida in June. They thanked **Conner** for her assistance regarding the nonprofit nature of the case, Community Health Initiative.

**Beta Alpha Psi Regional Competition in Chicago and the RISC competition: Dan Berry, Bridgette Cheeseman (current president of BAP), Amy Oglesby, and Emily Shetler (incoming president of BAP)** reported on their third place BAP win. The topic for both competitions was Strategic Planning and the Future of Beta Alpha Psi. **Berry** said in reality it was a case study in time management.

**Indiana CPA Society Competition: Jeannette Maier-Lytle** praised team members **Greene and Oglesby** (the two other team members could not attend) who won the competition for the fourth year in a row, related the quick process, thanked Circle members who coached the team, and reported that **Oglesby** will serve as a mentor next year and **Greene** will be a member of the team if needed.

**Associate Dean and MBA Director: Khayum** announced that **McGuire** will be the new Associate Dean and MBA Director, as **Greg Murphy** has taken a position closer to his family. **Khayum** thanked **McGuire** for all that he has done for the Accounting Department and College during his four years as department chair. Dr. McGuire was also encouraged to stay active with the Accounting Circle. A process is in place and the new Department Chair will be announced within a couple of weeks.

#### **ACCOUNTING CIRCLE CHAIR'S REPORT: Newman**

##### **Practice/Education Interaction Committee: Conner**

**Golf Scramble: Marv Wright** reported the 2007 Scramble was wonderful; the proceeds equaled \$3,000 to fund a 5<sup>th</sup> year education. The 2008 Scramble will be September 22 at Helfrich.

**High School Day: Mike Haynes** reported the 2007 High School Day was wonderful. In 2007, 90 students attended from 13 schools. The program was shortened this past year to end after lunch. Responses were more favorable than in the past. October 31 will be the 2008 High School Day.

**Faculty Internships: Wade** will be the faculty intern at Kemper CPA Group in spring 2009.

**Extravaganza:** **Sally Joest** reported that 165 students and many Circle members and faculty attended this past fall. A panel discussion regarding what one can do with an accounting degree was a success. Panelist included **Mike Carroll** representing banking (Integra), **Trudy Stock** representing public (Harding Shymanski), **Jeremy Schmitt** representing manufacturing (SABIC), and **Tracey Zeller** representing entrepreneurship (Tracey Zeller Jewelry and Enterprises). **Darryl Spurlock** was named 2007 Distinguished Accountant. **Jeff Wilmes** served as Masters of Ceremony for the Jeopardy game; **Carroll** and **Rob Wedding** served on the Jeopardy committee.

**Distinguished Accountant:** **Spurlock** referred to the nomination forms in the meeting packet and urged members to make nominations.

**Young Professionals:** **Joest** proposed adding a committee of young professionals. The proposal is in the meeting packet. The proposal **CARRIED**. The Executive Committee will work out the details.

**Conner** and **Newman** thanked all who chaired, volunteered, and attended the Accounting Circle/student events.

#### **Academic Relations: Haynes**

**Accountants in the Classroom:** **Maier-Lytle** stated this program started in 1999 to get students excited about accounting. As part of the program, a public and a private accounting team come to all of the ACCT 202 classes three times during a semester. She thanked all who have participated, and announced that the team in her class this semester consisted of **Steve Mudd** and **Jana Pottorff**. Four to six volunteers will be needed in the fall.

**Toastmaster:** **Wade** reported that the numbers have maintained well over the last ten years. The group meets every week on Tuesday afternoon to improve public speaking skills. The participation of the Circle members is vital to show students that the professionals value the achievements of this program. He thanked all who have participated.

He noted **Shetler** is a member who said the Circle members' presence and support is so valued. **Wade** announced that **Les Nunn** will become a co-advisor of the "Speaking Eagles" during the fall semester and will serve as the advisor in spring 2009 while **Wade** is on sabbatical.

**Beta Alpha Psi:** **President Cheeseman** reported eleven new associates have become members this year and talked about the many community service activities in which the chapter has participated: (1) Dream Center, (2) Big Brothers, (3) ARK, and (4) Relay for Life. The group is looking forward to going to Anaheim this summer for the BAP national conference.

**Accounting and Professional Services Club:** **Oglesby** reported the club meets with BAP, but it also did a separate fundraiser recently at Applebee's. She thanked the Circle members for their involvement.

**CPE Day:** **Newman** reported the Day is still a work in progress.

**BREAKOUT SESSIONS TO PLAN NEXT STEPS:** **Newman** asked new members to choose a committee. Thirty minutes were devoted to these sessions.

**REPORT OF NEXT STEPS:**

**Joest** reported the dates and chairs of the various Interaction committees:

Golf Scramble—September 22—**Wright** and **Maier-Lytle**  
High School Day—October 31—**Swan**  
Extravaganza—November 12—**Carroll**  
Faculty Internships— fall 2009 or spring 2010--**Mudd**  
Distinguished Accountant Award—October 31--**Spurlock**  
Young Professionals—**Joest**

**Newman** reported for the Academic Affairs Committee:

Accountants in the Classroom—**Bob Smith** will help coordinate. Sending the syllabus to participants and letting them pick topics were recommended.

Toastmaster—Participation by all is encouraged.

CPE Day—Committee consists of **Haynes, Connor, Newman,** and **Armstrong**

**Newman** announced committees will meet over summer to discuss AACSB ideas.

**Accounting Circle Chair Appreciation:** **McGuire** thanked **Nancy Bizal** and **Linda Dillbeck** for their great support during the year, and he recognized **Khayum** for his leadership. He then praised **Newman** for his leadership as chair of the Circle during 2007-2008 and presented him with a plaque. **Newman** thanked **McGuire** for his department leadership and congratulated him on his new role. **Newman** said he had enjoyed the honor of serving as chair of the Circle. He then thanked the committee chairs (and all of the Circle members) for never saying “no” when he asked someone to do something.

**NEW CHAIR'S REMARKS:** **Joest** thanked **Newman** for this past year's commitment as well as the members, faculty, and students and welcomed the new members. . She said we have made a positive impact on the accounting program and looked forward to continuing that tradition.

**ADJOURNMENT:** 5:40 p.m.