

ACCOUNTING ADVISORY COMMITTEE MEETING MINUTES

October 24, 2005

The Accounting Advisory Committee met at 4:00 p.m., Monday, October 24. Those in attendance were Mr. Richard Bowden, Dr. John Boyd, Ms. Myra Decker, Ms. Kayla Fessler, Mr. Tim Hassen, Ms. Linda Lawson, Ms. Charlo Reynolds, Dr. Jim Schwark, Mr. Ron Summers, and Ms. Becky Tucker. Mr. David Greenwell and Mr. Keith McKinnon were unable to attend.

Ms. Kayla Fessler welcomed committee members.

Dr. Jim Schwark stressed the importance of the advisory committee in keeping the accounting program current.

Dr. John Boyd announced to the committee that the accounting program along with the other business programs had received ACBSP accreditation this year. He discussed the benefits of accreditation for the students and the college.

Ms. Myra Decker informed the committee of the deletion of the two accounting certificates of mastery that had been approved in 2001. The OSRHE had informed the college that the two accounting certificates, accounting office assistant and accounting technician, had not had enough graduates for continuation. The committee was supportive of deleting the two certificates. Ms. Charlo Reynolds stated that the deletion of the certificates would not have a negative impact on a government position. She informed the committee that the government is beginning to require a degree and certification of some kind (e.g. CPA, CIA, CMA) for promotion in the accounting field.

Mr. Ron Summers asked committee members to report their experiences with the Sarbanes-Oxley Act. Mr. Richard Bowden reported that SAS 99 had impacted his office more than Sarbanes-Oxley. Mr. Tim Hassen said that he had reviewed the law even though it is only required for publicly traded companies. He expects a trickle down effect. Ms. Rebecca Tucker stated that Integris had implemented some of the act voluntarily. Ms. Charlo Reynolds stated that the law was affecting credit union examiners heavily. The committee members agreed that discussing Sarbanes-Oxley in our accounting and other business classes was important. However, a corporate governance course is probably too advanced for the two-year level. Most four-year schools are attaching the discussion to the auditing class.

Ms. Fessler provided a report on enrollment trends in accounting classes. Enrollment in ACCT 2113 and ACCT 2123 has decreased over the last year while enrollment in the "advanced" classes has seen an increase. Ms. Charlo Reynolds reported that about 90%

of the enrollment in the two classes that she teaches for OKCCC as an adjunct is made up of FAA employees trying to meet the new federal guidelines she had discussed earlier. This may be a one-time enrollment increase. The change in the admission requirements of the Price College of Business at the University of Oklahoma is probably the cause of the enrollment decrease in ACCT 2113 and 2123.

Ms. Linda Lawson reported that she was very pleased with an OKCCC accounting student she had hired several months ago. She also reported that he had received a full scholarship to continue his education at OCU.

The meeting adjourned at 5:10 p.m.