UPJ Accounting Advisory Board
Meeting Minutes
May 7, 2005

Board Members: Maryann White, Dan King, Debra Zakrzewski, Ron Saul, Ray Thompson, Angela Novak

I. Call to order
   - Dan King calls the meeting to order
   - Individuals attending introduce themselves.

II. Approval of Board Minutes
   - Debbie Zakrzewski had edits to the previous board minutes
   - Ron Saul noted the changes and agreed to update the minutes
   - Board minutes from October 1, 2004 were approved.

III. Report of the President
   - Reviewed the mission statement. Appears to be in line what the AAAB goals are.

IV. Report on Placement
   - Debbie Zakrzewski noted that students have been placed at KPMG, Dept. of Navy, and various other firms.
   - Debbie Zakrzewski noted firms are looking for entry level positions to be filled.
   - Dan King noted that Big 4 firms require upwards of 1,000 overtime hours.
   - Debbie Zakrzewski noted that the students that did not have jobs were looking only at a specific area.
   - Dan King noted that he received an e-mail on his work account from a Big 4 firm for potential employment.
   - Ron Saul noted that his company had lost a large amount of seniors and managers to Big 4 firms.
   - Debbie Zakrzewski noted that the Dept of Navy does not require individuals to work overtime. The Dept. of Navy is also offering $5,000 - $7,000 bonuses.
   - Debbie Zakrzewski noted the reason for the demand regarding professionals with 4 – 7 years experience is growing due to Sarbanes Oxley.
   - Debbie Zakrzewski noted that all students that actively looked for a job received offers.
   - It was noted that the starting salary in Virginia was approximately $37k per year.
   - Ray Thompson noted the salaries for Pittsburgh were lower but increased by approximately 50% once an individual received their certification.
   - Debbie Zakrzewski noted that some regional firms were signing contracts as juniors and going to grad school with guaranteed job offers upon graduation in states requiring 150 credit hours.
Debbie Zakrzewski noted that a lot of nonprofit companies are complying with Sarbanes-Oxley because they believe they will be required to at a later time.
- Dan King noted they did not do work for public companies because of the high insurance rate.
- Debbie Zakrzewski noted that only 40% of students are graduating in 4 years.
- In various studies done by the AICPA companies are hiring more students with 150 hours because they feel the individuals are more competent. In Georgia the 150 hour requirement is needed to get hired in public accounting.
- Ray Thompson noted that due to substantial equivalency individuals from Pennsylvania can do work in other states and be grandfathered in as CPA’s in Pennsylvania when the new law takes affect.
- Dan King noted his company has flex time with 7 core hours
- Debbie Zakrzewski is impressed by a company where a partner can leave to see their children and come back at 6 to finish their work day.

V. Report on Curriculum
- Debbie Zakrzewski gave the individuals attending reports on accounting, finance, management, marketing, and pre-business.
- Debbie Zakrzewski feels the accounting numbers represent the national trend.
- Debbie Zakrzewski feels there is a high demand for professionals with an accounting degree.
- Debbie Zakrzewski wants to look into joining the AAA. Professionals can tell teachers what they would like students to be taught.
- AAA also offers cheap CPE credits. For example 12 credits for $130.
- Debbie Zakrzewski noted that Ohio professionals need 150 hours to sit for the CPA exam.
- Dan King and Ron Saul noted that their firms do not push very hard for individuals to obtain CPA certification.
- Maryann noted their firm pays the cost for review material.
- Debbie Zakrzewski noted the accounting department was going through a curriculum review. Accounting Principal review has been completed and is now in the Intermediate Accounting Review.
- Accounting Principles will continue to focus heavily on debits and credits.

VI. Report in IMA Student Chapter
- Debbie Zakrzewski noted the student chapter had the Accounting Forum in the fall and an Etiquette Dinner in the spring.
- Debbie Zakrzewski noted that membership is a little lower than in previous years.

VII. Job Fair
- Debbie Zakrzewski noted she would like at least twelve firms for accounting majors.
- Debbie Zakrzewski suggested that Maryann send out e-mails to prospective firms.
- The job fair will begin at 8:30 or 9:00 on September 30 in the Cambria Room.
- Ron Vickroy would like to make the job fair a joint effort between accounting and management. Debbie Zakrzewski noted that Ron Vickroy would need to recruit at least six employers for management majors.
- Dan King noted that he believed the previous job fair had gone well and the Alumni Board seemed to enjoy it.
- Debbie Zakrzewski noted there were a few areas to improve upon but overall was not bad for the first year. Debbie Zakrzewski will try to get Kathy to help contact individuals for the job fair. Debbie Zakrzewski noted she would be working on planning the job fair in the summer.
- There will be a golf outing by the Alumni Association that will take place on the afternoon of September 30.

VIII. Committee Reports
A. Membership – Maryann
   - Angela Novak was added to the membership list and Kathy Jacob was put on the distribution list.
   - It was noted that when sending out e-mails for upcoming meetings to obtain RSVP from individuals.
   - Dave Braden had asked to consider George Letcher as an Emeritus Member.
   - Debbie Zakrzewski noted the by-laws should be checked to see if this was in line with the by-laws.
   - Debbie Zakrzewski noted George Letcher never really expressed any desire to become an Emeritus Member.
   - Maryann suggested only allowing retired teachers as Emeritus Members.

B. Public Relations
   - UPJ web site is up and running.
   - Debbie Zakrzewski noted that she is in charge of the accounting and finance site.
   - There is an AAAB link which Debbie Zakrzewski will try to work on in the summer.
   - It was noted that the scanned resumes were not being by individuals because the file was too large. It was suggested to receive the resumes in Microsoft Word.

C. Placement
   - This area was covered earlier in the meeting during the discussion regarding the Report on Placement.

D. Student Alumni Resources
   - No new business noted.

E. Homecoming Committee
   - It was noted that the job fair was on homecoming weekend
   - The next AAAB meeting is to take place at 1 o’clock after the job fair has finished.
   - There will be a golf outing during homecoming weekend sponsored by the Alumni Board.
F. Awards
   o No new business noted.

IX. Board Resignation
- It was noted that Denise Letcher has resigned from the board
- It was noted that LaDawn, Kathleen Wallace, and Lisa Marie’s terms are expiring soon.

X. New Business
  A. Senate Bill 251 from the PA Legislature
     o Debbie Zakrzewski noted the proposed voting on this bill will take place in May or June
     o Debbie Zakrzewski noted this bill will state CPA will need 150 credit hours. This will not take place until 2010.
     o Maryann had lunch with the state senator. The senator stated that smaller firms need to express their opinions and concerns to the legislature to make sure they are heard.
     o The PICPA supports the 150 hour requirement.
     o Debbie Zakrzewski noted that the PICPA was not very upfront with the changes proposed in Bill 251.
     o NASB wants to clarify what the other 30 credit hours should be. Some individuals are concerned about NASB becoming too powerful. Some NASB members are not CPA’s.

IX. Adjournment