Jim Modisette: Retiring?

If there's one word that doesn't jump to mind when Razorbacks think of Jim Modisette, it's "retiring." Jim has always been anything but retiring in the classroom and elsewhere! But, after 33 years with the University of Arkansas, Professor James P. Modisette is laying down his chalk next month.

Jim's academic career includes many great memories from his first teaching job at Northeast Louisiana State University, to his first day as a UA Assistant Professor in 1963, to heading the Accounting Department from 1971-1985, to teaching in CPA coaching programs in Little Rock, Fort Smith and Fayetteville. His memory still astounds students and alumni (he can usually tell you not only when you were in his class, but where you sat!) and his "sayings" are legendary.

Jim has made it very clear that he wants minimum "hoopla" for his retirement, but there will be some celebration nonetheless. The College of Business Administration will host a reception on Wednesday December 11 at 2:00 p.m. If you would like an invitation to the reception, please call our Department...
secre tactaries at (501)-575-4051.

For Jim's sendoff, we would like to collect letters from as many alumni and friends as possible to include in a memory book. Please contribute a letter. Address it to Jim, but mail or fax it to Karen Pincus at the Department address. Your letter must arrive by December 6 to be in time for the presentation at the reception.

Jim has, in his characteristic "unretiring" way, asked that we not present him with the College tradition of a rocking chair at the reception. Instead, he asks anyone wishing to celebrate his retirement do so by making a donation to the James P. Modisette Scholarship fund, which was originally established by a donation from a grateful student. If you wish to make a donation, checks should be made payable to the University of Arkansas Foundation, with a notation that the purpose is for the Modisette Scholarship fund. Donations received by December 6 will be included in a presentation to Jim at the reception.

Modisette retiring? Believe it or not, he is.

We're on the Internet

The Department of Accounting is pleased to announce that we are now "wired." Since August, we have a home page on the World Wide Web at:

http://www.uark.edu/depts/acctinfo

Our home page currently includes a copy of our mission statement, a brief history of the department, back issues of the Razorback Accounting News, a listing of current faculty and doctoral student working papers, information about our degree programs, and faculty and doctoral student profiles (with photos). Still under construction are sections with information about students, alumni and employers, as well as links to accounting career information for students.

Surf's up. Come check us out.
Frost Fellowships Established

Every undergraduate accounting student on campus can tell you what "150-hours" means. Consistent with a national trend, the educational requirements to sit for the CPA exam in Arkansas increase in 1998 to a master's degree in accounting from an AACSB-accredited program (we're the only one in the state now) or 150-hours of education, including a specified list of courses.

While an extra year of education may seem daunting to some, help is at hand in the form of a new fellowship program funded by H.G. "Jack" Frost, Jr. and his wife, Virginia, of Little Rock. Each Jack Frost Fellowship winner will work with an accounting faculty member to assist with instructional, research or professional tasks and will receive a fellowship award of $5,000.

To launch the Jack Frost Fellowship program in style, 4 fellowships will be awarded for the initial year (1998-1999), with 2 fellowships a year being awarded thereafter. The faculty and students of the Department of Accounting are very grateful to the Fröst for creating this program.

Have you heard about...?

...the College of Business Administration faculty giving the final college okay to the upcoming changes in the Accounting curriculum? The vote took place at a November faculty meeting. Plans are in place to roll out the new junior year courses in 1997 and the new senior year and master's courses the following year.

...the new building going up next door? It's the Donald W. Reynolds Center for Enterprise Development, which will house the College of Business Administration's Center for Economic Education, the Bureau of Business & Economic Research, the Small Business Development Center, and the Center for Management & Executive Development. Construction will begin at the end of the Spring semester.

...the Department Library going electronic during 1997? Plans are to keep one paper tax service, but otherwise move to electronic research resources in an effort to keep our students on the leading edge. The library resources will also be expanded in a joint effort with the Computer Information Systems and Quantitative Analysis Department as the new Master's in Information Systems program is launched.
Faculty News

Dean Doyle Z. Williams was honored in August with one of the highest awards given by the American Accounting Association, the Outstanding Accounting Educator Award. The award recognizes sustained contributions to accounting education from a variety of perspectives including publications, educational innovations, guidance to students, excellence in teaching, and significant involvement in professional and academic societies and activities. The award was presented before a crowd of several thousand attendees at the AAA’s 1996 annual meeting in Chicago. A College reception was also held to celebrate the award.

Associate Professors Keith Sellers and Deborah Thomas, along with College colleague Assistant Professor Craig Schulman from the Economics Department, won the "best paper" award at the 8th Annual Asian Pacific Conference on International Accounting Issues for their research on "Tax integration and corporate dividend policy: the Canadian experience."

Professor Karen Pincus has been elected to a two-year term as Vice President of the American Accounting Association, the professional organization for academic accountants. Dr. Pincus was also recently elected to the Board of Governors of the AAPG, a national group of accounting program administrators.

Business Law Associate Professor Ann Henry, who serves as advisor to our Public Administration students, is on leave of absence this Fall for "political" reasons. She ran a strong campaign for a seat in the U.S. congress this fall. While Ann did not win the seat and will be back with us in January, our new Congressman Asa Hutchinson has another Razorback accounting connection...a son who is currently an accounting undergraduate!

Assistant Professor John Pendley was recently awarded a Teaching Technology Grant to purchase a laptop computer for use in his new junior-year Accounting Technology course, which begins in the Spring 1997 semester. John developed a series of Toolbook presentations to help students master the course material.

Professor Jack White continues his long history of service to the state's CPAs. Alumni sitting for the CPA exam in Pine Bluff this November got to see at least one friendly face, when Jack once again served as a proctor for the exam.
The Doris M. Cook Lectureship...A Dream in the Making

Did you ever have a special teacher who helped you carry the load through your years as an accounting major? If so, chances are it was University Professor Doris M. Cook. Dr. Cook personifies the "family" feeling of Razorback accounting. For almost 50 years, she has cared for her students--undergraduate, master's and doctoral--as if she were family.

While Doris is planning to retire in May, she is still taking care of her Razorback family and she has a special dream for how to do that...by establishing a Doris M. Cook Lectureship to help support future faculty who care about the classroom in the same way she does. To make that dream a reality, Dr. Cook herself has pledged a $50,000 donation--$1,000 for each year of her service--to start the fund.

As part of the upcoming celebration of her 50th anniversary, Dr. Cook hopes her fans and friends will add to the dream. The current faculty and students of the Department, and all the Razorback Accounting family, are grateful to Doris for her past, present and future support.
Mark Your Calendars!

Mark your calendars for a major celebration of a most special event. The date to hold open is the evening of Saturday, April 26th. This year, the annual Accounting Recognition Day banquet will also mark the celebration of University Professor Doris Cook's 50th anniversary as a member of the faculty.

The plans for this party are so big that we are moving from our usual location at a local hotel to the Northwest Arkansas Convention Center and to a Saturday date so that many alumni and friends from far away can join us for this very special celebration. Details will follow in the Spring. Don't miss it!

Beta Alpha Psi is Looking For You

Every few years, our Beta Alpha Psi chapter helps alumni keep its network going by putting together a directory. The current members of our Alpha Iota chapter are now hard at work planning the 1997 directory.

This directory, which will be distributed to all listed, will help bring the BAP network into the electronic age. In addition to the traditional directory information (name, address, telephone number, employer's name, and employer's industry), the new directory will include information on E-mail addresses, home page addresses, and employer's home page addresses.

The costs of gathering this information from all our Beta Alpha Psi alumni are substantial, but there's a way you can help reduce costs. The requests for information will be mailed out during the second week of January. You can save the mailing costs by submitting the information before January 1 to faculty advisor Mary Pendley via mail to the Department address or E-mail to mpendle@comp.uark.edu. The chapter will also gratefully accept contributions to help fund printing and distribution.
First comes love, then comes... **Kevin Vaughn (BSBA, 1993)** married Dana Dethrow (UA, BA 1994) on July 27, 1996.

And you know what comes next! **Jim Harris (BSBA, 1985)**, who later went on to complete a J.D. and L. L. M. (tax), and his wife, the former Jana Watson (UA, BA Sp. Ed., 1988) welcomed their second child, John Russell, born on May 30, 1996. This makes Jack Watson (born 1/15/93) a big brother! **Sherrie Hicks (BSBA, 1984)** is serving as Director of Accounting for Tulsa Public Schools.

First year doctoral student **Ira W. Bates** was awarded a $10,000 Minority Accounting Doctoral Fellowship from the KPMG Peat Marwick Foundation.

**Erik X. Wallace (BSBA, 1993)** is now working on his L. L. M. (tax) degree from New York University. He completed his J. D. at Emory University in May 1996, receiving the Sutherland, Asbill & Brennan Tax Award; the Georgia Federal Tax Conference Award; and the Academic Excellence Award in Corporate Taxation.

Our doctoral program graduates are on the move! As of the Fall 1996, **Arlette Wilson (Ph.D., 1983)** was promoted to the rank of Full Professor at Auburn University; and **Jack R. Fay (Ph.D., 1976)** joined the faculty of Pittsburg State University (Kansas) as an Associate Professor.

**Reese Shuffield (BSBA, 1988)** is now an Audit Manager at Moore, Stephens, Frost, Little Rock. He enjoys visiting campus when in town on business--and football games.

**James W. Lance (BSBA, 1965, J.D., 1973)**, Chairman and CEO of AFS Financial Group in Little Rock, which specializes in small and middle market bank mergers and acquisitions, also serves as Counsel to Silver, Freedman and Tatt LLP, a Washington D. C. firm specializing in banking and corporate securities law.

**Alicia D. Dooly (BSBA, 1986)**, who serves as Budget Accounting Supervisor for Boatmen's Arkansas Inc., could probably also tell you something about bank mergers as Boatmen's is merging with Nation's Bank.

Another banking industry accounting alum **Steven D. Dunn (BSBA, 1985)** is a National Bank Examiner for the Office of the Comptroller of the Currency in Little Rock.

Two more Razorbacks have risen to the rank of partner with Baird, Kurtz and Dobson--**Gary Frala (MSA, 1982)** in Bowling Green, and **George Moschner (BSBA, 1982)** in Fort Smith.

If you ever hear anyone say accountants aren't romantic, tell them about **Herbert M. Mann (BSBA, 1980)** and his wife, **Dorothy Mann (BSBA, 1980)**, who have been married for 15 years and have three children: Christopher, 12; Andrew, 10; and Andrea, 8. They live in Little Rock and are active in the community.
Russell G. Andreasen (BA, 1977, MSA, 1981) is another accountant with a medical connection—he left his job as a senior financial analyst in August to become a medical student at UT Southwestern in Dallas.

David G. Hyatt (BSBA, 1989) has come back to the College of Business Administration—as Assistant Dean! David is now responsible for the college's financial affairs and building operations.

David R. Malone (BSBA, 1965) is another alum working in a job close to our hearts. He is Executive Director of the University of Arkansas Foundation, Inc. Of course, David has also been elected to serve 4 terms in the Arkansas State Senate.

Also serving the state of Arkansas is Dick Barclay, a Rogers CPA and long time friend of the Department, who is now Governor Huckabee's director of legislative and budgetary affairs.

William G. Nolen (BSBA, 1960) has retired from the corporate world to practice law in Houston, Texas.

Barry Waldo (BSBA, 1989, MBA, 1995) is a Brand Manager for Giorgio of Beverly Hills, a subsidiary of Proctor & Gamble.

Billy O. Beam (BSBA, 1962) is serving on the AICPA Peer Review Board for a one-year term.

Senior Michele Cronkhite won a 1996-1997 Arthur Carter Scholarship, keeping intact the unbroken chain of 14 consecutive years when a UA student has won one of these prestigious national awards.

We are sad to report the death of Charles Henry "Hank" Gray III (BSBA, 1971) in the as yet unexplained crash of TWA Flight 800. Hank was traveling in his role as President and COO of Midland Financial Corp.; three of his colleagues also died in the crash.

Jerry W. Ferry (Ph.D., 1986) is now a tenured Associate Professor of Accounting at the University of North Alabama. He's teaching cost accounting and systems on the Florence campus.

Allison Pape Richardson (BSBA, 1985) is now an Audit Manager with Jeffrey, Phillips, Mosley & Scott, P.A. in Little Rock. Allison recently had an article entitled "Being Prepared Is THE Key To Successful Nonprofit Audits" published in Grantseekers Horizon.

Bradley N. Davis (BSBA, 1989) is Assistant Controller for Vratsinas Construction Company in Little Rock.

Kelly Easter Barnes (BSBA, 1987, MSA, 1988) is with the Health Care Services Group of Coopers & Lybrand in Dallas.

Linda Hipes (BSBA, 1994) recently joined Southwestern Energy Company as an Accountant II in the Financial Reporting and Budgeting Department. Her new boss is Paul Williams (BSBA, 1984).

Tom Theodore (BSBA 1983; MBA 1986) and his wife, Melissa, have been married 11 years and are the proud parents of Holly Ann, who entered pre-school in August. Tom has been with Gaylord Bag in Monroe, Louisiana, for 8 years; he now serves as Controller.

There's something about Monroe, LA that must be attractive to Razorbacks. John Burson (BSBA, 1965)
is also a controller in Monroe; he has been with an architectural firm there for 16 years.

**Kamber Welker (BSBA, 1994)**, who works at Bell International in Springdale, was married in June to Mark Smith, a UA senior who is a linebacker on the football team.

**Wagih Dafashy (Ph.D., 1966)** recently celebrated 31 years (and still counting...) of teaching at the College of William and Mary School of Business Administration. His wife, whom he met at William and Mary, works as an elementary school reading specialist.