Revamped Internship Program Logs 62 Students for Spring Placement

Sixty-two students eagerly anticipate spring internships at leading accounting firms across the South, thanks to the Patterson School’s highly successful new placement program now in its second year.

Awaiting these students at their intern destinations are accounting professionals, many of whom have come to depend on Ole Miss to turn out top-notch young people on track to become successful employees.

Tim Cantrell (BBA 79), KPMG’s Memphis office managing partner, has been hiring Ole Miss accounting majors for over 20 years. He serves on the accounting school’s Professional Advisory Council. This round, he has chosen... 

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On a recruiting visit to the Patterson School of Accountancy, Reatha Clark (right), partner at PricewaterhouseCoopers, visits with students (from left) Cory Williams of Hattiesburg, Carrie Ridge of Ripley, Ann Barrett Blackburn of Vicksburg and Watson Harris of Tunica.
We are pleased to send you the January 2005 edition of the *Ole Miss Accountant*. Our goal is to keep you informed of the activities within the Patterson School, the accomplishments of our faculty and students, and the successes of our alumni. We trust that this newsletter will help us achieve this goal.

As you read through this edition, you will see that our faculty continue to be excellent representatives of the School and the University and that our students continue to be campus leaders. We are also pleased to highlight some of the generous activities of our alumni, who help make our work possible.

The fall semester has been a trying time for the Patterson School of Accountancy. Mr. E.H. “Pat” Patterson, for whom our school is named, passed away on Oct. 3, 2004. Jimmy Davis, Rick Elam, Clay Cavett and I attended his memorial service in Fort Smith, Ark, and the eulogy made us proud to have our school named for him. In addition, we lost two of our brightest students, Will Townsend and Jordan Williams, in the ATO tragedy. Howard Stone, a political science major, also perished. Continue to remember the families of these three members of our family.

The fall semester has also been busy. We have concluded the recruiting process for our second internship class. It appears that we have placed approximately 60 seniors in internship positions for Spring 2005. This is an increase from 28 seniors and graduate students who served internships during Spring 2004. The placement prospects for our students continue to be bright. In the recently released Job Outlook 2005 survey, conducted by the National Association of Colleges and Employers, graduates with a degree in accounting will be in the highest demand among all undergraduate majors. We appreciate your help in recruiting students to attend the Patterson School and your commitment to placing these students.

Please mark your calendars for our 2005 Honors Banquet and Accountancy Weekend scheduled to begin Thursday, April 28, 2005, and coinciding with the home baseball series with Mississippi State and the annual Double Decker Festival. This will be a wonderful weekend to be in Oxford. Please plan to join us.

We appreciate your support and commitment. Our alums continue to be a model for the rest of the university. We are proud of our School and your participation in it.

Morris H. Stocks
Dean

**Mark Wilder Recognized with Campuswide**

Outstanding Patterson School faculty member Mark Wilder was presented the 2004 Faculty Achievement Award, the University’s overall top faculty award, at the annual fall faculty meeting. He received an engraved plaque and $1,500.

“It is always gratifying to have the opportunity to recognize a deserving faculty member who sets the example of an extraordinary commitment to education,” Staton said. “Mark Wilder is the epitome of what a faculty member should be—an extra-gifted teacher and publisher, a brilliant researcher and a dedicated citizen of both the University and the School of Accountancy.”

The coveted award, started in 1985, recognizes professional scholarship, high scholarly standards and overall outstanding career performance. Wilder becomes the third accounting faculty member to receive...
E.H. “Pat” Patterson, 73—who was reared in rural Mississippi near Amory, graduated from the University of Mississippi, and became a top executive at Donrey Media Group—died Sunday, Oct. 3. Services were held in Fort Smith, Ark.

A resident of Naples, Fla., Patterson received a bachelor’s degree in accounting from Ole Miss in 1955. In 1967 he joined Donrey, founded by Donald W. Reynolds. Patterson became the company’s executive vice president and chief financial officer in 1970. When he retired in 1994, he was a trustee and vice chairman of the Reynolds Foundation.

To honor Patterson, in 1997 the foundation presented to UM $16.5 million for three vital areas: $6 million for the School of Accountancy, $8 million for the J.D. Williams Library and $2.5 million for administrative restructuring. At the time, it was the largest donation ever to the University.

UM’s accountancy school became the first named school on the Oxford campus in 1999, when it was dedicated as the E.H. Patterson School of Accountancy. A bronze likeness of Patterson stands in the J.D. Williams Library as a tribute to the successful alumnus.

“Mr. Patterson’s life has forever impacted the School of Accountancy,” said Dean Morris Stocks. “University of Mississippi accounting faculty and students will forever be beneficiaries of the legacy of E.H. Patterson. He is an example of one who rose from humble beginnings to the very top of our profession.”

A native of Hatley, Patterson—a man with a humble and self-effacing demeanor—became one of the nation’s unsung success stories. Growing up on a farm without electricity, he finished high school in 1949. After working for a time in a pants factory, he was called to active U.S. military duty in 1951 with the 31st Infantry Division. He enrolled at Ole Miss in 1952 and worked his way through school. Following graduation, he practiced public accounting, including several years with Touche Ross & Co., and he worked at Lockheed from 1966-67, before joining Donrey.

Patterson is survived by his wife, Marilyn, four daughters and three sons.

Faculty Achievement Award

the honor. Professor Dale Flesher won in 1987 and Professor Tonya Flesher in 1986.

“I feel very fortunate to have been chosen for this special award. It’s a tremendous honor,” Wilder said. “It is particularly meaningful given that it is an all-around award, recognizing quality teaching as well as successful research and scholarship.”

Wilder joined the Ole Miss faculty in 1993 after completing doctoral studies in accounting at Florida State University. A graduate of the University of Alabama, he received an MBA from the University of South Alabama in 1989.

A certified public accountant, Wilder’s primary teaching has been in financial accounting (Intermediate Accounting I and Intermediate Accounting II) and governmental/not-for-profit accounting. He conducts research in a wide variety of areas, including earnings forecasting, financial reporting, issues facing the profession and accounting education.

He has served on numerous doctoral committees and is actively involved in university and professional service, including a term as president of the Northeast Chapter of the Mississippi Society of CPAs. He also recently completed a two-year term on the MSCPA Board of Governors.

Wilder is married to the former Denise “Dede” English. Their children are Zachary and Sam.
Three Accountancy Alums Among Seven Honorees at Homecoming Event

Three outstanding accountancy graduates were among the seven people receiving the University of Mississippi Alumni Association’s annual honors in ceremonies during 2004 Homecoming Weekend.

Gerald M. Abdalla of McComb and Gen. Paul V. Hester of Hurlburt Field, Fla., were named to the UM Hall of Fame, UMAA’s highest honor recognizing service to the University and the association over an extended period.

Brian K. Roberson of Washington received the Outstanding Young Alumni Award.

The awards were presented in an afternoon ceremony Oct. 1 at the Gertrude C. Ford Center for the Performing Arts.

Abdalla (BBA 69, JD 73) is chairman, president and CEO of Croft LLC, a manufacturer of aluminum and vinyl windows and doors in McComb.

Before moving to Croft, he was an attorney for Carlton, Fields in Orlando, Fla., for four years.

A member of the Ole Miss Chancellor’s Trust, Accountancy Order and Patterson School of Accountancy Professional Advisory Council, Abdalla helped create and develop UM’s Croft Institute for International Studies and served as its chairman, president and trustee. He also was involved in forming and developing the Joseph C. Bankcroft Educational and Charitable Fund of which he is executive director.

Hester (BBA 69, MBA 70) is Commander of Pacific Air Forces and Air Component Commander for the U.S. Pacific Command. He was promoted in July from lieutenant general. He has commanded seven different units in his 33-year career, including commander of both U.S. Forces in Japan and 5th Air Force at Yokota Air Base, Japan. His staff tours include the Tactical Air Command’s Directorate of Plans and the Commander’s Action Group, chief of the Air Force’s Legislative Liaison Office at the U.S. House of Representatives, division chief in J-5 of the Joint Staff and Joint Chiefs of Staff representative to the Organization for Security and Cooperation in Europe.

Mitch Collins, Wife Offer Thanks with Gift to Support Students

Mitch (BAccy 90) and Julie Dyer Collins have shown appreciation to the University of Mississippi with a $30,000 gift for scholarships to students in the Patterson School of Accountancy.

“Julie and I are ecstatic about the opportunity to create this scholarship fund,” says Collins, executive vice president and CFO at Equity Inns in Germantown, Tenn. “While the Patterson School of Accountancy has been very appreciative of this gift, we are the ones who are truly grateful to the University. Over the years, our Ole Miss ties have created strong business and personal relationships, and also served as a springboard for career opportunities.”

The funds are designated as follows: $15,000 for Collins School of Accountancy Scholarships (three $1,000 annual scholarships to be awarded over five years), $5,000 to the Accountancy Order, $5,000 to the Jimmy Davis Scholarship and $5,000 to the Collins Most Improved Student School of Accountancy Scholarship (to be awarded at $1,000 per year for five years).

Dean Morris Stocks expressed appreciation for the gift. “We are tremendously proud of Mitch and his professional success. We are most grateful for the generosity that Mitch and Julie have shown in establishing these two valuable scholarships. Deserving and committed students will benefit from these scholarships for years to come.”

Collins says the primary purpose of the gift is to “support the efforts of young men and women seeking to better themselves through higher education.”

“Three of these scholarships are seeking individuals who already have the desire and work ethic but simply need the financial means to fulfill their dreams.”
Alumni Profile: Teri Grayson Fontenot

Present Position:
- President/CEO of Woman’s Hospital, a 262-bed women’s and infant’s specialty facility in Baton Rouge, La.

Education:
- Master of Business Administration, Northeast Louisiana University
- Bachelor of Business Administration in Accounting (cum laude), University of Mississippi

Professional Credentials and Activities:
- Certified Public Accountant
- Diplomate, American College of Healthcare Executives
- American Hospital Association Board
- National Institutes of Health, Advisory Committee on Research on Women’s Health
- Health Insights Foundation

Teri Grayson Fontenot (BBA 79) joined St. Francis Medical Center, Inc., in Monroe, La., in 1982 as Vice President/Chief Financial Officer. Five years later, she became Vice President/Chief Financial Officer at Southwest Florida Regional Medical Center in Ft. Myers, Fla., where she spent one year. From May 1988 until Dec. 1991, she was Chief Financial Officer at Opelousas General Hospital in Opelousas, La. She joined Woman’s Hospital in 1992 and has been President/CEO since 1996.

Q: What led you to study accountancy?
A: I was a wife and mother by the time I seriously began my college education, and I had learned to prepare tax returns as a convenient, well-paying, part-time job. I really enjoyed income tax preparation and decided I wanted to specialize in taxation as a certified public accountant or tax attorney. By the time I graduated from Ole Miss, my marriage had ended, so I was fortunate that I had selected a field with so many opportunities, and one that would provide a good income for my young daughter and me. Originally I didn’t envision accounting as a career, but it turned out to be an excellent choice. The career options have been interesting and diverse.

Q: What has been the highlight of your career so far?
A: There are actually two highlights. The first one came when I was hired as the Director of Accounting at St. Francis Medical Center in Monroe, La., in 1982. I had never considered health care as a career. It was my first position in a hospital, and I was given the opportunity because hospital finance was shifting from cost-basis accounting and reimbursement to a risk-based methodology. The CEO wanted someone with formal training as a CPA, so I was hired even though I didn’t know a thing about hospital financial operations. Almost overnight the Accounting Department became the center of hospital survival. Setting up the accounting systems and shifting the culture of the board, medical staff and employees was a lot of work but also rewarding and fun.

The second highlight was being promoted from Executive Vice President and Chief Financial Officer to President and CEO of Woman’s Hospital in 1996. Health care was again going through a very volatile period; this time it was the threat of large for-profit hospital companies purchasing community hospitals or aggressively competing with them. Woman’s Hospital had considered a merger with Columbia but the governing body voted against it. I was asked to lead the hospital through a chaotic and emotional time while improving efficiency and strengthening our financial performance so that we’d be positioned to withstand the building of another women’s hospital in our community. Ultimately it was not built.

Q: What is most interesting, enjoyable about your job?
A: The most enjoyable and interesting part is that every day is different! As a nonprofit, independently owned hospital, the administration, board and medical staff set the strategic direction, and we have a very dedicated and talented staff with similar values that executes plans in a professional and effective way. We answer to our patients and community, and both are extremely supportive of Woman’s Hospital.

Q: What do you consider to be the reasons for your professional success?
A: My career has evolved because I’ve worked hard, never stopped learning—both formally and informally—surrounded myself with very talented people that I trust, and gotten some lucky breaks. I still read every health care journal that comes across my desk, and I read books that highlight management and strategic trends in other fields with the intent of transporting them to health care. A great deal of my time is now spent outside of the hospital, and I really enjoy serving on boards both in health care and other fields.

Q: What are your interests outside of your work?
A: I love to spend time at the beach and travel internationally. At home, I enjoy shopping for antiques and reading mystery fiction, particularly John Grisham and Robin Cook.

Q: What advice would you offer students studying now at the Patterson School of Accountancy?
A: You’ve chosen a great field and an excellent school! My training at Ole Miss has opened many doors and provided me with the necessary skills to succeed in business.
After the deaths of three students in an Aug. 27 fraternity house fire, life is moving forward for a grieving University of Mississippi community, as steps are being taken to help ensure that the young men are always remembered.

The Alpha Tau Omega Scholarship Fund and the Will Townsend Memorial Scholarship Fund for accounting majors are in place, and gifts are coming in to memorialize Howard Hillhouse Stone of Martinsville, Va., William Moore Townsend of Clarksdale, Miss., and Jordan Lowell Williams of Atlanta, Ga.

“Contributions from family, friends, fraternity brothers and many organizations have paid tribute to the lives of these students who died in the early morning fire. The University of Mississippi Foundation is overseeing the contributions, as well as assisting the ATO fraternity with non-tax deductible gifts for rebuilding the house.

All three students were sophomores. Townsend and Williams were pursuing accounting degrees; Stone was studying political science.

“The response to the fire at the ATO house was really unbelievable,” says Dean of Students Thomas “Sparky” Reardon.

“The kindness and generosity of those who called allowed us as a university to respond to the ATO’s immediate needs, as well as show them hope for the future at a time of deep pain and need,” Reardon says.

Around 3,000 people attended a Sept. 2 memorial service in Tad Smith Coliseum, which gave family, friends, university students, faculty and staff an opportunity to pause and remember Stone, Townsend and Williams, in addition to seven other students who have died since May. Officials and students from other universities also were in attendance.

In an event of this magnitude, the trauma that is suffered by members of ATO and the entire university community cannot be measured,” says UM Chancellor Robert Khayat. “But we’ve seen the young people on this campus pull together. Other students, faculty, staff and alumni have rallied around the students who are members of ATO fraternity to support them.”

Wynn Smiley, chief executive of ATO national, says that while the days after the fire continue to be difficult for the UM chapter, “the support from across the nation has been so gratifying, it feels like the community and the campus put their arms around them.”

Individuals and organizations interested in supporting the Will Townsend Memorial Scholarship Fund or the ATO Scholarship Fund can contact the University of Mississippi Foundation by calling 800-340-9542 or 662-915-5944, e-mailing umf@olemiss.edu or mailing gifts to P.O. Box 249, University, MS 38677-0249.

To learn more about the Patterson School of Accountancy, visit http://www.olemiss.edu/depts/accountancy
Since 1848, planned and deferred gifts have been a major source of support for the University of Mississippi. Such gifts offer donors the unique opportunity to utilize cumulative resources to contribute “the gift of a lifetime.”

In 1998, the UM Foundation established the 1848 Society to recognize these generous donors who so thoughtfully provide for the university. Anyone who has an estate gift planned for Ole Miss or who has completed a life income trust, retained life estate gift or other charitable trust plan is eligible for membership. If you have already named the Patterson School of Accountancy in your estate plan, please notify Dean Morris H. Stocks so that your name can be added to the 1848 Society membership list.

The University of Mississippi Foundation
P.O. Box 249
University, MS 38677-0249
Telephone: 662-915-5944

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In Memoriam

Louise Anderson Murray Avent of Oxford—believed to be the first woman to receive an accounting degree from Ole Miss—died Sept. 11 at Baptist Memorial Hospital-North Mississippi. She was 79.

Services were held at First Baptist Church with burial in St. Peter’s Cemetery.

Businesswoman and community volunteer, Avent carried on the family business, Avent Dairy, following her husband’s death in 1986. After the business was sold four years later, she turned her attention to the community as a volunteer.

A 1947 Ole Miss graduate, Avent was a member of the Accountancy Hall of Fame. Her service to the university included membership on the Ole Miss Alumni Board. A Rebel sports fan, she was a member of the Ole Miss Quarterback Club, Bullpen Club, Tip-Off Club and Lady Rebel Roundballers.

A founding member and past-president of the Yoknapatawpha Arts Council, Avent led the Oxford Tourism Council and the Oxford Garden Club. She was a member of the Book Lovers Club and the Friends of the University Museums.

She served a five-year gubernatorial appointment on the Mississippi Institute of Arts Commission, and she was affiliated with the Mississippi Institute of Arts and Letters.

She was a member of the Oxford Rotary Club, United Way Board of Directors, Agricultural Extension Service Board and University High School Alumni Association.

A member of the First Baptist Church, she served on the personnel committee and taught Sunday School.

She is survived by two sons, Thomas Webb Avent Jr. (BBA 74, BA 76, JD 78) of Atlanta and E. Murray Avent of Oxford; a brother, Ned Murray of Meridian; and a grandson.
Roberson (BAccy 92, MAccy 93) is a Professional Accounting Fellow in the Securities and Exchange Commission’s Office of the Chief Accountant, enabling him to study and develop rule proposals under federal securities laws, serve as liaison to accounting and auditing standards-setting bodies, and consult with registrants on accounting and reporting matters. Prior to joining the commission, Roberson was a senior manager in KPMG’s Department of Professional Practice in New York City, providing technical support to client service teams throughout the world and monitoring and providing input on the development of accounting standards and securities rules. He also worked in Arthur Andersen’s Memphis audit practice.

Five accountancy graduates are among 30 new board members of the Ole Miss Alumni Association

Olen Sidney Akers (BBA 63) is a retired vice president of marketing for Unisys Corp. He also is a retired colonel in the U.S. Marine Corps. He serves as president of the Ole Miss Club of Atlanta, and he chairs the Dunwoody United Methodist Church Board of Trustees. He and his wife, Jan, live in Dunwoody, Ga.

Francine H. Blackmon (BAccy 84) is a business analyst for International Paper. She and her husband, Ira, live in Memphis. She is a member of the Patterson School of Accountancy Professional Advisory Council.

Milton D. Hobbs Jr. (BAccy 97, MTax 98) is an attorney with Baker Donelson Bearman Caldwell & Berkowitz in Birmingham, Ala. He graduated cum laude from the University of Georgia School of Law.

Jerry L. Levens (BBA 78) is a CPA/partner for Alexander, Van Loon, Sloan, Levens & Favre, in Gulfport. He recently completed his term as president of the Mississippi Society of Certified Public Accountants. He is a member of the Patterson School of Accountancy Professional Advisory Council.

Joseph E. Varner III (BAccy 85, MAccy 86, JD 88) is an attorney with Brunini, Grantham, Grower & Hewes. He is the past president of the tax section of the Mississippi Bar. He and his wife, Michelle, live in Jackson with their children, Will and Ashley.

Class Notes

Professional
Lt. Col. Robert Gurner (BAccy 86) serves in Baghdad, Iraq, in the Coalition Provisional Authority.
Jay Lesemann (BAccy 83) opened Lesemann & Associates, PLLC, Certified Public Accountants in Huntersville, N.C.
Thomas “Greg” Murphy (BAccy 93), controller for Bryan Company in Ridgeland, was promoted to chief financial officer.
Bert Nappier (BAccy 96, MTax 97) accepted a position with Wright Medical Technology, Inc., in Memphis as senior manager, SEC Reporting and Accounting.
Gordon Urban “Sandy” Sanford III (BAccy 94) was elected a director of the Hinds County Bar Association. He is a graduate of Mississippi College School of Law.

Steven Schoenly (BA 91, MAccy 94) of New York City was promoted to senior manager, corporate finance, at Coty Inc.
Dr. Peter M. Williams (BAccy 87, MA 99) participated in a U.S. Navy research project that allows U.S. sailors to bid on duty assignments.

Births
Megan Leigh, daughter of Susan Leigh Edgar Bundren (BAccy 91, MBA 92) and Randall Hugh Bundren, Aug. 13, 2003.
Eli MacNichol, son of Rachel Cosman and Jeffery S. Cosman (BBA 92, BAccy 96), Sept. 26, 2003.
Ryan David, son of Katrina Smith Gibson (BAccy 01, MAccy 02) and Charles David Gibson, April 6, 2003.
Megan Elizabeth, daughter of Amy A. McMahon and John M. McMahon (BAccy 91, JD 93), Sept. 21, 2003.
Meghan Elizabeth, daughter of Lisa Murphy and J. Blake Murphy (Baccy 92, MAccy 93), Dec. 8, 2003.
Dominic Joseph, son of Cindy Dantone Parolli (BAccy 96) and R. Jason Parolli (DMD 99), Sept. 18, 2003.
Sophie Caroline, daughter of Michelle Miller Smith (BAccy 94, MAccy 95, JD 00) and Daniel B. Smith III (BBA 94), Jan. 30, 2004.

Deaths
John Jay Burnett (MAccy 67), Nov. 20, 2003
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