

MISSISSIPPI STATE BOARD OF PUBLIC ACCOUNTANCY
MINUTES
August 10, 2012

The Mississippi State Board of Public Accountancy met at the Mississippi State University College of Business in Starkville, Mississippi, on August 10, 2012, beginning at 8:30 a.m. The following record of that meeting was maintained.

Board Members Present

Shelly B. Ford, Chair
Willie B. Sims, Jr., Vice Chair
Jim E. Burkes, Secretary
David E. Clarke
Rick Elam
David L. Miller
Angela L. Pannell

Board Staff Present

Susan M. Harris, Executive Director
Ransom C. Jones, Investigator

Legal Counsel Present

Onetta Whitley, Deputy Attorney General

Others Present

Pam Stamps, MAPA
Gary Walker, MSCPA
Jim Scheiner, PhD, MSU

I. General

1. The Board opened the meeting with an invocation from Jim Burkes.
2. The Board members unanimously approved the minutes from the June 1, 2012 meeting.

I. General (Continued)

3. The Board members signed the CPA certificates of licensure from the April 20 and June 1, 2012, meetings.
4. The Board set the time for next meeting and reviewed the tentative meeting dates and activities for the remainder of 2012

Sept. 21	8:30	Meeting
Oct. 28-31		NASBA Annual Meeting
Oct. 31-Nov 1		NASBA International Accounting Forum
November 16		Meeting
November 17		CPA Presentation Ceremony
December 17		Meeting
5. The Board members had a general discussion related to meetings and conferences attended including the:
 - NASBA Regional Meetings, June 2012, and
 - MSCPA Annual Meeting, June 23, 2012.

II. National Regulatory Concerns

1. The Board discussed and reviewed the August 2, 2012, memorandum from the National Association of State Boards of Accountancy (NASBA) regarding Quarterly Communications including highlights of the NASBA Board Meeting on July 27, 2012. The Board also reviewed and answered the Focus Questions which are due by October 9.
2. The Board reviewed and discussed topics in the June and July 2012 NASBA *State Board Reports*.
3. The Board noted the July 29, 2012 NASBA Release - *NASBA Announces Launch of International Evaluation Services*.
4. The Board members noted the June 2012, AICPA *State Regulatory Update*.
5. The Board reviewed Public Accounting Oversight Board (PCAOB) recent releases entitled:
 - *Statement from the Board of the PCAOB on the 10-Year Anniversary of the Sarbanes-Oxley Act*
 - *PCAOB Issues Release Concerning its Inspection Process*

II. National Regulatory Concerns (continued)

6. The Board members heard a report from Jim Burkes concerning two American Institute of CPAs (AICPA) June 29, 2012, exposure drafts as follows:
 - Omnibus Proposal, AICPA Professional Ethics Executive Committee, Proposed Revised and New Interpretations and Proposed Deletions of Ethics Rulings, *Proposed Revised Interpretation No. 101-3 Under Rule 101*; and
 - Proposed Statements on Standards for Accounting and Review Services, AICPA Accounting and Review Services Committee, *Association with Unaudited Financial Statements; Compilation of Financial Statements; and Compilation of Financial Statements - Special Considerations*.The comment period deadline is November 30, 2012. The Board unanimously approved Board member David Miller to draft a response letter on behalf of the Board.
7. The Board members briefly discussed the Private Company Council (PCC) and the Financial Accounting Standards Board (FASB).
8. The Board also considered and discussed the AICPA's proposal to be the standard issuer for OCBOA (Other Comprehensive Basis of Accounting) financial statements and if NASBA has a response to this subject.

III. Administration

1. The Board members reviewed the SAAS Summary Trial Balances as of July 31, 2012, for Treasury Funds 3845 and 3850, and the Treasury Fund 3845 SAAS Appropriation/Actual Expenditures for the month ended July 31, 2012.
2. The Board members reviewed and unanimously ratified the draft budget request for the fiscal year ended June 30, 2014, submitted to the Legislature and the Governor August 1, 2012. The budget request included no increase from the current fiscal year's budget. The Board also reviewed and approved the draft *5-Year Strategic Plan for the Fiscal Years 2014 - 2018*. The plan is due to the Legislature and the Governor's Office August 15.
3. The Board heard a report from Executive Director Susan Harris concerning the status of the IT project. The on-line registration continues to be on-target for November (preparation by MS Interactive). A new website is in development by MS Interactive and the format has been approved. There is delay concerning

III. Administration (Continued)

3. (Continued)
the new data base set-up as reported by John McManus, Information Technology Services representative, due to scheduling of the coordinating project with other agencies.
4. The Board also heard a report from Executive Director Susan Harris concerning the uploading of the Mississippi CPA data to the NASBA Accountancy Licensing Data Base (ALD). Per NASBA staff the refinement of the coding and uploading of the data should be completed by August 24. After discussion, the Board unanimously approved the allowance of NASBA to upload and report data in the CPA Verify data base (which is a public viewed national data base revealing limited license information).
5. The Board members present unanimously approved an additional per diem day in August for Jim Burkes related to his Investigative Committee work.

IV. CPA Examination, Licensing and Firms

1. The Board members unanimously ratified the Window 2 - April - May 2012 CPA examination scores for 149 candidates, 219 examination sections. Twenty candidates completed all four examination sections.
2. The Board members present unanimously accepted the listing of 129 candidate applications for the computerized examination (42 initial, 87 reexam) received since the June meeting.
3. The Board members unanimously acted upon the applications for CPA licenses, reciprocals, reinstatements, and CPA firm permits as presented herein:

Applications for Original CPA License

<u>File</u>			
<u>Number</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
13049	Jeffrey B. Arnold	6227	Yes
13012	Nickie Lee Coats	6228	Yes
13151	Leah Taylor Davis	6229	Yes
12370	Charles Franklin Farmer, IV	6230	Yes

IV. CPA Examination, Licensing and Firms (Continued)

3. Applications (Continued)

Applications for Original CPA License (Continued)

File Number	Name	Number	Approved
13047	Allison Brooke Hill	6231	Yes
13065	Julia Raye Jesuit	6232	Yes
12548	Carrie Elizabeth Jones	6233	Yes
13071	Lee Buckley Klein, III	6234	Yes
12888	Mark Allan Knight	6235	Yes
12915	Lauren Marie LaPrade	6236	Yes
12995	Andrew Sean Miller	6237	Yes
12722	Jeremy Wardell Miller	6238	Yes
11619	James Richard Palmer	6239	Yes
12479	Cheryl Lynn Young	6240	Yes

Applications for Reciprocal CPA Licenses

File Number	Name	Number	Approved
13283	Gretchen Ann Artus	R3591	Yes
13305	William Robert Clark	R3592	Yes
13171	Liston H. Conrad	R3593	Yes
13239	Melody Dubus Francez	R3594	Yes
13315	Justin Daniel Head	R3595	Yes
13284	Lindsey Atkins Noto	R3596	Yes
13316	Matthew W. Richardson	R3597	Yes
13171	Albert Thomas Sappington	R3598	Yes
13325	Michael Lawrence Thompson	R3599	Yes

IV. CPA Examination, Licensing and Firms (Continued)

3. Applications (Continued)

Applications for Reinstatement of CPA Licenses

File Number	Name	Number	Approved
05643	James Oren Billingsley	3867	Yes
04579	Cheryl H. Bowen	3002	Yes
12634	Scott Allan Brown	R3465	Yes
09116	Anthony J. Cuccia	5078	Yes
06436	David A. Locke	4425	Yes
06426	Jon Christopher Ready	4214	Yes
04398	Kelly W. Singleton	R1295	Yes
12168	Jessica L. Williams	5933	Yes

Applications for CPA Firm Permit to Practice

Name	Number	Approved
Gretchen Artus, CPA New Orleans, LA	F1538	Yes
Bizzell, Neff & Galloway, PA Pensacola, FL	F1539	Yes
Deborah Borgman, CPA Perkinston, MS	F1540	Yes
C. Mabelle Brown, CPA Petal, MS	F1541	Yes
Cully Carpenter, CPA Columbus, MS	F1542	Yes
Bill C. Cook, Jr., CPA Greenwood, MS	F1543	Yes
James E. Earnest, CPA Jackson, MS	F1544	Yes
Jason D. Easley, CPA Canton, MS	F1545	Yes
Fox, Kolb & Associates, PLLC Brentwood, TN	F1546	Yes

IV. CPA Examination, Licensing and Firms (Continued)

3. Applications (Continued)

Applications for CPA Firm Permit to Practice (Continued)

<u>Name</u>	<u>Number</u>	<u>Approved</u>
Connie Hawkins, CPA Batesville, MS	F1547	Yes
Hymel & Ready, APAC New Orleans, LA	F1548	Yes
Richard D. LeCroy, CPA PC Northport, AL	F1549	Yes
David Locke, CPA Brandon, MS	F1550	Yes
Donald R. McWilliams, CPA Jackson, MS	F1551	Yes
Daniel Rankin, CPA Mendenhall, MS	F1552	Yes
David Reed, CPA Louisville, KY	F1553	Yes
Swetland Cook, PLLC Oxford, MS	F1554	Yes
Michael L. Thompson, CPA Jackson, MS	F1555	Yes
Robert E. Ward, Jr., CPA Madison, MS	F1556	Yes
R. L. Welborn, LLC Brandon, MS	F1557	Yes
Patricia Waldrip Wilson, CPA Madison, MS	F1558	Yes

Application for Reinstatement of a CPA Firm Permit to Practice

<u>Name</u>	<u>Number</u>	<u>Approved</u>
Angela Summers CPA PLLC Batesville, MS	F1274	Yes

IV. CPA Examination, Licensing and Firms (Continued)

4. The Board reviewed and accepted amendments to registered firms, as follows:

<u>Name</u>	<u>Number</u>	<u>Description</u>
BKD, LLP Springfield, MO	F1178	Canceled firm - Sold to Swetland Cook, PLLC
Kennedy & Kennedy CPAs Blue Springs, MS	F1530	Name Change from Brad Kennedy, CPA
McGladrey, LLP Bloomington, MN	F0900	Name Change from McGladrey & Pullen, LLP
Voss & Associates, PLLC Hattiesburg, MS	F0114	Name Change from Hayward G. Anderson, CPA

5. The Board members discussed the November 17, 2012, CPA ceremony and potential key speaker.
6. The Board members unanimously took the following actions related to requests for amendments to the 2012 CPE compliance requirements:

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
Paul A. Burns	3869	Extension to 10/31/12 - 3 CPE hours
Deborah D. Clifton	2061	Extension to 06/30/13 - 40 CPE hours
Jason P. Dyer	5096	Extension to 10/31/12 - 4.5 CPE hours
William H. Gillon III	1122	Extension to 10/31/12 - 6 CPE hours
W. Buford Givens	3096	Extension to 10/31/12 - 4.5 CPE hours
Joseph P. Harmond	R3555	Extension to 10/31/12 - 60 CPE hours
Stewart C. Heard	5841	Extension to 10/31/12 - 11.5 CPE hours
Tom H. Jordan	1304	Waiver - medical
W. David King	5318	Extension to 10/31/12 - 48 CPE hours
Mary L. Lambdin	5434	Extension to 10/31/12 - 48 CPE hours
C. Matthew Lusco	2478	Extension to 10/31/12 - 36 CPE hours
Douglas McDaniel	2900	Extension to 10/31/12 - 30 CPE hours
Mary L. McNair	4639	Waiver - medical
H. G. Morgan, Jr.	1557	Extension to 10/31/12 - 2 CPE hours
Mandy M. Pope	4092	Extension to 10/31/12 - 9.5 CPE hours
Marilyn B. Powers	5267	Extension to 10/31/12 - 16 CPE hours
Paul A. Ray	1351	Extension to 10/31/12 - 24 CPE hours
Cynthia M. Rocray	R3526	Extension to 10/31/12 - 10 CPE hours
C. R. Rowzee	973	Waiver - medical

IV. CPA Examination, Licensing and Firms (Continued)

6. CPE Amendments: (Continued)

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
John D. Sanders	3680	Extension to 10/31/12 - 10 CPE hours
John Rance Sopen	4297	Extension to 10/31/12 - 15 CPE hours
John Serafin	3771	Extension to 10/31/12 - 40 CPE hours
Nellah F. Taylor	2269	Waiver - family tragedy
Michael W. Usher	4358	Extension to 10/31/12 - 60 CPE hours
Donald L. Wade	2332	Extension to 10/31/12 - 54 CPE hours
Lisa C. Wagoner	4615	Extension to 07/02/12 - 23 CPE hours
Martha P. Waldrep	R3046	Extension to 10/31/12 - 30 CPE hours
Shanell H. Watson	5740	Extension to 10/31/12 - 6 CPE hours

7. The Board members present unanimously approved requests from CPAs for waivers of the 2012 CPE compliance requirements based on affidavits of current retirement and intention to apply for CPA (retired) for 2013 as follows:

<u>Name</u>	<u>Number</u>
Anita W. D'Armand	R2749
Samuel A. Bray	1640
Edward D. Freeman	1418
Robert J. Healea	R2137
William L. Lanham	1976
Janice L. McFalls	3415
Oliver L. Phillips	1229
Anne E. McLaughlin	2365

8. The Board reviewed a listing of voluntary cancellations made by CPAs requested during the 2012 CPE reporting period (all which were CPE compliant):

<u>Name</u>	<u>Number</u>
Gary C. Bonds	1921
Michael B. Bruneau	R1844
Stephanie H. Crowe	R3224
Douglas A. Garner	R2335
Thomas V. Graham, III	6097
Bradley W. Poole	R3331
Keith R. Seelhoff	R3530
Kurt W. Seland	R3180
James F. Tapscott	R3232

IV. CPA Examination, Licensing and Firms (Continued)

9. The Board members reviewed but unanimously denied a refund request from candidate #13232 related to a FAR Section Cancellation.

V. Continuing Professional Education

1. The Board members present unanimously authorized the following actions on CPE sponsor programs submitted for approval.

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
A.	Association of Government Accountants			
	1. Non-Profit Registration and Regulations	12/8/11	1	Yes
B.	Beta Alpha Psi, School of Accountancy			
	1. Ethics and Accounting Update (Stan Clark)	6/4/12	4 Ethics (3 General 1 Rules)	Yes
C.	DFA Bureau of Financial Reporting			
	1. GASB Statement 54 - Fund Balance Reporting for 2012 GAAP Reporting; GAAP Update; Magic Update	5/30/12	6.5	Yes
D.	Delta Chapter of CPAs			
	1. 2012 Accounting and Auditing Update	5/10/12	8	Yes
E.	Department of Revenue			
	1. Auditor Training Seminar: Withholding Tax Law	7/25/11	1	Yes
	2. Auditor Training Seminar: Entity - Review	7/26/11	1	Yes
	3. Auditor Training Seminar: Law Applications - General Construction	7/27/11	1	Yes
	4. Auditor Training Seminar: Code of Ethics (Lanell Strait)	7/28/11	1 Ethics General	Yes

V. Continuing Professional Education (Continued)

1. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
E.	Dept of Revenue (Continued)			
	5. Auditor Training Seminar: Bankruptcy Law	7/29/11	2	Yes
	6. Mississippi Automated Revenue System (MARS) Field & Foreign Audit Training	8/8-10/11 8/15-17/11 8/23-25/11 1/31-2/2, 2012 2/14-16/12	16	Yes
	7. Ethics (Kathy Waterbury)	TBD	4 Ethics (3 General 1 Rules)	No (1)
F.	Electric Power Associations of Mississippi	4/26/12	3.2	Yes
	1. Electric Power Associations of MS - Accounting and Finance Meeting			
G.	Estate Planning Council of Mississippi			
	1. Ethical Issues	2/14/12	1 Ethics General	Yes
	2. Planned Giving and Estate Planning Through Your Community Foundation	3/13/12	1	Yes
	3. Captive Insurance Companies: Opportunities and Key Benefits	4/10/12	1	Yes
	4. Building an Investment Portfolio	5/8/12	1	Yes
H.	Harper, Rains, Knight & Co, P.A.			
	1. Farm Credit Review Training	5/31- 6/1/12	16	Yes
I.	Mississippi Association of Public Accountants			
	1. MAPA/TAA Joint Convention	6/27-30/12	12	Yes

(1) Program does not satisfy CPE regulatory requirements.

V. Continuing Professional Education (Continued)

1. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
J.	Mississippi Bankers Association			
	1. 2011 Seven Habits of Effective Credit Administration in Commercial Banks	8/23/11	6	Yes
	2. BSA/AML Compliance: Recent Developments and Common Errors	7/17/12	2	Yes
	3. 2012 Security Seminar	8/29-30/12	9	Yes
	4. Consumer Compliance Conference	9/22-23/12	15	Yes
	5. 2012 Cash Flow Analysis Seminar	1/25/12	6	Yes
K.	Mississippi Power Company			
	1. Cost Curve	8/1/12	4	Yes
	2. General Ledger Training	8/15/12	2	Yes
	3. Account Reconciliation Training	8/15/12	2	Yes
	4. Environment Compliance Overview	8/20/12	2	Yes
	5. Performance Evaluation Plan	8/20/12	2	Yes
	6. Internal Control and SOX Training	8/21/12	2	Yes
	7. Accounting Research Report (ARR)	8/22/12	2	Yes
	8. Accounting Research Training	8/22/12	2	Yes
	9. Regulation Accounting Training	8/23/12	4	Yes
	10. Budget Training	8/27/12	2	Yes
	11. Treasury and Corporate Sec. Training	8/28/12	2	Yes
	12. Cost of Service Training	8/29/12	2	Yes
	13. Review of Income Compare	8/30/12	4	Yes
L.	Mississippi Society of CPAs			
	1. Mississippi Rules & Regulations at Tax Institute (S. Harris)	11/22/11	1 Ethics Rules	Yes
	2. Mississippi Sales and Use Tax Update	5/9/12	4	Yes
	3. Accounting and Auditing Conference	5/11/12	8	Yes

V. Continuing Professional Education (Continued)

1. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
L.	Mississippi Society of CPAs			
	4. Program for Management Development	5/16-17/12	16	Yes
	5. Mississippi Technology Conference	5/21-22/12	16	Yes
	6. Real-World Fraud: War Stories From the Front Lines	5/30/12	8	Yes
	7. Ethics Update (Quinton Booker)	6/21/12	4 Ethics (3 General 1 Rules)	Yes
	8. Accounting Update	6/21/12	4	Yes
M.	Mississippi Society of CPAs - Central Chapter			
	1. Estate Planning for Retirement Plan Distributions	7/21/11	1	Yes
	2. Estate Planning	8/18/11	1	Yes
	3. Disability Income & Business Overhead Expense	9/15/11	1	Yes
	4. Update from the Mississippi Board of Public Accountancy (Susan Harris)	11/17/11	1 Ethics Rules	Yes
	5. AICPA Professional Issues Update	11/17/11	1	Yes
	6. Ethics Update (Quinton Booker)	12/13/11	4 Ethics (3 General 1 Rules)	Yes
	7. 2010 Health Care Reform Act Update and Personal Tax Update	12/13/11	4	Yes
	8. Special Needs Planning			
	9. Effective Financial and Health Care Decision-making	1/19/12 1/19/12	1 1	Yes Yes
	10. CPAs in Litigation, Update of Mississippi Law, Malpractice Law Update	5/3/12	1	Yes
	11. Malpractice Prevention Update	5/3/12	1	Yes

V. Continuing Professional Education (Continued)

I. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
N.	Nail McKinney Professional Association			
	1. Accounting and Auditing Update	9/7/12	8	Yes
O.	Office of the State Auditor			
	1. Governmental Accounting and Auditing Update	4/18-19/12	16	Yes
	2. State Agency Division Training: Audit Execution and Documentation	6/7/12	8	Yes
P.	Patterson School of Accountancy			
	1. Ethics - Mississippi Law, Rules and Regulations (S Harris)	8/30/12	1.5 Ethics Rules	Yes
Q.	Petroleum Accounting Society of Mississippi			
	1. Makin' Hole: How Oil Wells are Drilled	5/23/12	2.4	Yes
R.	T. E. Lott & Company			
	1. Comprehensive Accounting for Retirees, Executives and Seniors	8/2/12	1	Yes
S.	Watkins, Ward and Stafford			
	1. a. Ethics Update Including Mississippi Rules and Regulations (Quinton Booker)	5/11/12	4 Ethics (3 general 1 rules)	Yes
	b. Accounting and Auditing Update		4	Yes
	2. Performing Compilation and Review Engagements Under SSARS	6/4/12	8	Yes

V. Continuing Professional Education (Continued)

2. The Board members unanimously authorized the following actions concerning CPE request from individuals.

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
A.	Academy of Business Research Journal			
	1. Rule-Based Moral Reasoning and CPAs' Political Ideology <i>Requested by Paul Allen</i>	Published Article co-author	50	Yes
B.	American Bar Association - Criminal Litigation			
	1. Month in Review	Published Article co-author	45	Yes
	Law360 website (www.law360.com)	Published	11	Yes
	1. When Criminal Defense Come From Insurers <i>Requested by Michael Dawkins</i>	Article co-author		
C.	Issues in Accounting Education			
	1. XBRL Tagging of Financial Statement Data Using XMLSpy: The Small Company Case <i>Requested by Al R. Elam</i>	Published Article co-author	40	Yes
D.	LexisNexis Publishing			
	1. Bender's 2012 Payroll Tax Guide (Chapters 5, 6, 9)	Published Book co-author	18	Yes
	International Business & Economics Research Journal			
	1. Convergence on a Global Accounting Standard for Leases - Impacts of the FASB/IASB Project on Lessee Financial Statements <i>Requested by Bob Kilpatrick</i>	Published Article co-author	8	Yes

V. Continuing Professional Education (Continued)

2. CPE Individual Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
E.	Regions Bank 1. Moody's Analytics "Projections and Risk Analyst" Program <i>Requested by Connie Kirk</i>	5/3/12	8	Yes
F.	The University of Mississippi, Center for Continuing Legal Education 1. Current Issues in Business Law Ethics and Compliance Issues <i>Requested by William McLeod</i>	6/15/12	1 Ethics General	Yes
G.	Advances in Accounting, Incorporating Advances in International Accounting 1. An Empirical Examination of the Impact of the Sarbanes Oxley Act in the Reduction of Pension Expense Manipulation <i>Requested by Paula Parker</i>	Published Article co-author	16	Yes
H.	Advances in Accounting, Incorporating Advances in International Accounting 1. An Empirical Examination of the Impact of the Sarbanes Oxley Act in the Reduction of Pension Expense Manipulation	Published Article co-author	40	Yes
	Southern Journal of Business and Ethics 1. An Examination of the Effect of Age, Gender, GPA and Work Experience <i>Requested by Nancy Swanson</i>	Published Article co-author	40	Yes

VI. Rules and Regulations

1. The Board heard a report from the Committee Chair Willie Sims concerning the timeline for review and amendments to the rules and regulations. Possible revisions include:
 - Renumbering in accordance with new Secretary of State requirements,
 - Chapter 2 - clarification related to - retired status,
 - Chapter 2 - clarification related to - reinstatement requirements,
 - Chapter 4 - CPE requirements - add wording related to webinars and internet programs. Compare to new NASBA CPE standards for clarity and other changes,
 - Chapter 5 - Peer Review requirements - add wording to clarify confusion related to timing of peer reviews and notification to Board,
 - Automatic fees related to failures to abide by the rules (such as not notifying the Board concerning significant changes - address, firm ownership, etc.).
2. All Board members received a copy of the Mississippi Secretary of State's Administrative Procedures Act and a copy of Administrative Procedure Act Rules for review of the requirements related to amendments to the Board Rules and Regulations.

VII. Regulatory Matters

1. The Board heard a report from Investigator Ransom Jones and approved the regulatory activities from June 1, 2012, to August 10, 2012:

<u>Activity</u>	<u>Number</u>
Cases Opened	40
Cases Closed	3
Cases referred to Members	0
Total Cases Open	54

2. The Investigator reviewed and discussed the closed cases, as follows:

Case 2010.09 - opened May 27, 2010. A non-licensure was listed as a CPA on an internet website. The Investigator closed the case with no probable cause to investigate further after verifying removal of the internet listing.

VII. Regulatory Matters

2. Closed Cases (Continued)

Case 2012.03 - opened May 15, 2012. A non-licensee was listed as a CPA in a CPA firm newspaper advertisement. The Investigator closed the case with no probable cause to investigate further after verifying removal of the ad. The individual is applying for a Mississippi CPA license.

Case 2012.07 - opened June 27, 2012. A non-licensee was listed as a CPA in a CPA firm newspaper advertisement. The Investigator closed the case with no probable cause to investigate further after verifying removal of the ad. The individual received a Mississippi reciprocal license at this meeting.

3. The Investigator reviewed the open case log by general description and reported on the investigative activities.
4. The Board members received a listing from the Mississippi Society of CPAs of CPA firms that are enrolled in the AICPA peer review program at June 30, 2012. The Board noted the Peer Review Oversight Committee (PROC) is due to provide its annual report to the Board concerning the MSCPA peer review program after 90 days of June 30, 2012.
5. The Board members discussed current PROC members as follows:

North	Si Thomas	2012 - 2013
Central	Bill Felder	2011 - 2014
South	Wib Wright	2009 - 2012

The Board unanimously approved requesting Mr. Wib Wright to serve an additional term on the PROC as the representative for South Mississippi.

6. The Board members again reviewed the June 8, 2012, letter from Governor Phil Bryan concerning military spouses and applications for CPA licensure. This has not been a problem for the Board.

VIII. Trial Board

1. The Board members present unanimously determined to convene as the Trial Board for the purpose of considering related matters.

VII. Trial Board (Continued)

2. The Board continued as Trial Board for the purpose of reviewing an additional request dated June 19, 2012, from attorney Minor Ferris Buchanan related to the minutes of May 25, 2011, recording the actions of the Trial Board and the August 5, 2011, minutes recording the closing the cases number 2008.18, 2008.21 and 2008.25.

Following review of the written request and upon motion by Jim Burkes with second from Rick Elam and upon advice of legal counsel, the Board members voted that the subject minutes will remain as previously amended. Votes were - For: Shelly Ford, Willie Sims, Jim Burkes, David Clarke, Rick Elam, Angela Pannell; Against: None; Absent: None; and Recused: David Miller.

3. The Board continued as Trial Board for the purpose of review, approval and execution of a consent order with Robert Holman, CPA 1774 and firm F0394 documenting requirements related to his firm practice and restrictions thereon. Upon motion by Rick Elam with second from Angela Pannell, the Board approved the consent order for execution by the Trial Board President. Votes were - For: Shelly Ford, Willie Sims, Jim Burkes, David Clarke, Rick Elam, David Miller, Angela Pannell; Against: None; Absent: None; and Recused: None.
4. Upon conclusion of Trial Board business, the Board adjourned as Trial Board and adjourned the Board meeting.

APPROVED:

Chair

Board Member

Vice Chair

Board Member

Secretary

Board Member

Board Member