

MISSISSIPPI STATE BOARD OF PUBLIC ACCOUNTANCY
MINUTES
April 20, 2012

The Mississippi State Board of Public Accountancy met at the Board office at 5 Old River Place, Suite 104, Jackson, Mississippi, on April 20, 2012, beginning at 11:00 a.m. The following record of that meeting was maintained.

Board Members Present

Shelly B. Ford, Chair
Willie B. Sims, Jr., Vice Chair
Rick Elam
David L. Miller
Angela L. Pannell

Board Members Absent

Jim E. Burkes, Secretary
David E. Clarke

Board Staff Present

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

Legal Counsel Present

Gloria Green, Special Assistant Attorney General

Others Present

Jimmy Boyd, MAPA
Stacy Thomas, MSCPA

I. General

1. The Board opened the meeting with an invocation from Willie Sims.
2. The Board members present unanimously approved the minutes from the March 23, 2012, meeting.
3. The Board members present signed the CPA certificates of licensure from the March 23, 2012, meeting.

I. General (Continued)

4. The Board set the time for next meeting and reviewed the tentative meeting dates and activities for the first part of 2012:

June 1	8:30 a.m.	Meeting
June 13-15		NASBA E. Regional
June 27-29		NASBA W. Regional
June 21-24		MSCPA Annual
July 20		Meeting
August 24		Meeting
5. The Board noted the registrations are due for the NASBA Eastern Regional Meeting - before May 11, 2012. Also, the MSCPA Annual Meeting registrations are due.
6. The Board members present noted that the *Statement of Economic Interest Manual* due to the Mississippi Ethics Commission by May 1, 2012.
7. The Board members present unanimously approved attendance for Shelly Ford and Rick Elam to attend the AICPA State Board Committee Southeast Regional CPA Examination Forum, May 22, 2012, in Orlando, Florida.

II. National Regulatory Concerns

1. The Board reviewed and discussed topics in the April 2012 NASBA *State Board Report*.
2. The Board received an update concerning recommendations for NASBA officers:
 - Jim Burkes' second term as Southeast Regional Director,
 - Dr. Ray Johnson for Director-at-large, and
 - the Alabama Board recommended Lisa Stickel for the Southeast Nominating Committee Representative.
3. The Board members present noted the written testimony to Congress of Barry C. Melancon, AICPA President, concerning accounting and auditing oversight.

III. Administration

1. The Board members reviewed the SAAS Summary Trial Balances as of March 31, 2012, for Treasury Funds 3845 and 3850, and the Treasury Fund 3845 SAAS Appropriation/Actual Expenditures for the nine months ended March 31, 2012.
2. The Board noted that Senate Bill 2994 documenting the Board’s fiscal year 2013 proposed budget is not finalized by the Legislature, but is due to come out of conference for adoption by April 30.
3. The Board heard a report concerning the status of the ITS project related to the data base.

IV. CPA Examination, Licensing and Firms

1. The Board members present unanimously accepted the listing of 40 candidate applications for the computerized examination (5 initial, 35 reexam) received since the March meeting.
2. 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

File			
<u>Number</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
12540	Kenya Bernadette Collier	6215	Yes
12775	Stephen Webb Corban	6216	Yes
12959	Thomas Frank Givens	6217	Yes
12927	Paul Allen Hoffman		No (1)
12742	Amanda L. Talbert-Ivester		No (1)

(1) Deferred pending applicant’s satisfaction of the experience requirement.

Applications for Reciprocal CPA Licenses

File			
<u>Number</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
13245	Margaret Joyner Barefoot	R3583	Yes

IV. CPA Examination, Licensing and Firms (Continued)

2. Applications (Continued)

Applications for Reinstatement of CPA Licenses

<u>File</u> <u>Number</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
10611	Courtney N. Williams	5412	Yes

Applications for CPA Firm Permit to Practice

<u>Name</u>	<u>Number</u>	<u>Approved</u>
Wylie CPA Firm Madison, MS	F1525	Yes

3. The Board discussed the April 21 CPA Ceremony and approved the program.
4. The Board members discussed a February 29, 2012, letter from Robert Holman regarding his request for a peer review waiver. The Board tabled the request pending further investigation into the matter.
5. The Board reviewed and discussed information related to the CPA examination including:
 - March 20, 2012, NASBA letter regarding exam fees, and
 - Updated retest policy.

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.	Alexander, Van Loon, Sloan, Levens & Favre			
	1. 14 th Annual Accounting and Auditing Update	5/17-18/ 2012	16	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>
B.	Association of Government Accountants			
	1. State Agency Technical Issues and Purchasing Updates	10/13/11	2	Yes
	2. Getting a Handle on Internal Controls	1/11/12	2	Yes
	3. The New Stewardship Imperative - Federal Financial Management at the Crossroads	2/08/12	2	Yes
	4. PERS Update	2/09/12	1	Yes
	5. State Employees Health Insurance System Overview	2/09/12	1	Yes
	6. Tort Claims Update	2/09/212	1	Yes
	7. Data Mining to Prioritize Investigations of Contract Fraud	3/07/12	2	Yes
	8. Social Media Security Issues	3/08/12	1	Yes
	9. Sales, Use and Other Tax Overview	3/08/12	2	Yes
C.	Beta Alpha Psi, School of Accountancy			
	1. Ethics and Accounting Update (Dr. Stan Clark)	6/04/12	4 ethics (3 general 1 rules)	Yes
D.	Estate Planning Council of MS			
	1. Investing in an Aging Economy: U.S. Demographic Shifts & Implications for Investors	9/13/11	1	Yes
	2. Addressing Issues with Nonqualified Plans in an Estate Plan	10/11/11	1	Yes
	3. Planning for Estates Under \$1 Million	11/08/11	1	Yes
	4. Identifying and Preventing Elder Financial Abuse	1/10/12	1	Yes
E.	McDermott Will & Emery			
	1. 2012 ASC Symposium	2/24/12	7	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>
F.	MSCFE - Certified Fraud Examiners 1. Corporate Insecurity	5/10/12	8	Deferred for info.
G.	Mississippi Commercial Association of Realtors 1. Development in a Downturn	4/26/12	2	Yes
H.	MS Society of CPAs 1. Federal Tax Update 2. Tax Shelters and Tax Fraud 3. Warren Buffet's Two Suggested Courses 4. Divorce Taxation 5. S Corporation Taxation - Advanced Issues	1/25/12 2/02/12 10/24/12 10/24/12 10/25/12 10/25/12	2 4 4 4 4	Yes Yes Yes Yes Yes
I.	Mississippi Young CPAs 1. 2012 Mississippi Young CPA 4 th Annual Conference a. Microsoft Office Excel Tip and Tricks (Mark Lehman) b. Social Media Marketing for Accounting (Janet Zito)	4/27/12	1.5 3.25	Yes Yes
J.	Nail McKinney Professional Association 1. Remaining Opportunities Under the New Estate Tax Law and a Survey of Trusts	5/7/12	4	Yes

V. Continuing Professional Education (Continued)

2. The Board members present 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.	Mississippi State Department of Health			
1.	Emergency Management Institute ICS - 300 Intermediate ICS for Expanding Incidents	9/8-9/11	18	Yes
2.	Emergency Management Institute ICS - 400 Advanced ICS for Complex Incidents	9/28-29/11	14	Yes

Requested by Bryan N. Stevens

B.	Loyola University of New Orleans, College of Law			
1.	Annual Longshore Conference	3/15-16/12	14	Yes

Requested by Thomas J. Wiygul

VI. Regulatory Matters

1. The Board heard a report from Investigator Ransom Jones and approved the regulatory activities from March 23, 2012, to April 20, 2012:

<u>Activity</u>	<u>Number</u>
Cases Opened	1
Cases Closed	1
Cases referred to Members	1
Total Cases Open	17

2. The Investigator reviewed the open case log by general description and reported on the investigative activities.

VI. Regulatory Matters (Continued)

3. The Investigator reviewed and discussed a closed case, as follows:

Case 2009.04 - opened March 12, 2009. A former licensee was holding-out as a CPA. The Investigator closed the case with no probable cause to investigate further after issuing a cease and desist to the respondent. There has been no further use of the CPA designation noted and the matter will be monitored.

4. The Board received the February 2012 report from the NASBA Compliance Assurance Committee regarding annual monitoring of the AICPA National Peer Review Committee and received a copy of the AICPA Peer Review Program Annual Report on Oversight dated January 20, 2012.

APPROVED:

Chair

Board Member

Vice Chair

Board Member

Secretary

Board Member

Board Member