

MISSISSIPPI STATE BOARD OF PUBLIC ACCOUNTANCY
MINUTES
September 29, 2006

The Mississippi State Board of Public Accountancy met at the Board office at 5 Old River Place, Suite 104, Jackson, Mississippi, on September 29, 2006. The following record of that meeting was maintained.

Board Members Present

Jean T. Shepherd, Chair
Jim E. Burkes, Vice Chair
Willie B. Sims, Jr., Secretary
David E. Clarke
Diane S. Day
Rick Elam
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

Gary Walker, MSCPA
Frederick Matthes, Assistant State Personnel Director
Teresa Abadie, Deputy Director SPB Office of Classification

I. General

1. The Board opened the meeting with the invocation by Board Member Willie Sims.
2. The Board members present unanimously approved the minutes from the July 28, 2006, meeting.
3. The Board members signed the CPA certificates of licensure from the July 28, 2006, meeting.

I. General (Continued)

4. The Board members reviewed the remaining 2006 meeting and activity as follows:
- | | | |
|--------------------|-------|------------------------------|
| October 29 - Nov 1 | | NASBA Annual Meeting Atlanta |
| November 17 | 10:00 | Meeting |
| November 18 | 9:30 | CPA Presentation Ceremony |
| December 15 | 8:30 | Meeting |
5. The Board members set tentative meeting and activity dates for 2007 as follows:
- | | | | |
|-------------|-------------------|--------------|--------------|
| January 26 | Meeting | June 21-24 | MSCPA Annual |
| February 23 | Meeting | July 27 | Meeting |
| March 23 | Meeting | August 24 | Meeting |
| April 27 | Meeting | September 28 | Meeting |
| April 28 | Ceremony | October | NASBA Annual |
| May 23 | Meeting | November 16 | Meeting |
| June 6-8 | NASBA E. Regional | November 17 | Ceremony |
| June 20-22 | NASBA W. Regional | December 14 | Meeting |
6. The Board members discussed the October 29 - November 1, 2006, NASBA Annual Meeting agenda topics, etc.

II. National Regulatory Concerns

- The Board reviewed and discussed the August 12, 2006, NASBA memorandum from David Costello, forwarding Quarterly Communications including:
 - Highlights of the NASBA Board Meeting, July 28, 2006
 - Minutes of NASBA Board Meeting April 28, 2006
 - August 9, 2006, memo from Ted Long, Committee on Relations with Member Boards, forwarding Focus Questions.
- The Board members reviewed and responded to the NASBA Regional Directors' focus questions. The Executive Director will submit the responses by the October 6, 2006, due date.
- The Board reviewed the responses from 42 of the accountancy boards concerning NASBA's poll on SEC referrals.
- The Board reviewed and discussed the proposed NASBA Bylaws Revisions. The Board agreed to accept and vote in favor the amendments at the annual meeting.

II. National Regulatory Concerns (Continued)

5. The Board reviewed and discussed in detail a September 11, 2006, memorandum from Billy Atkinson and answered the Education Committee Questionnaire concerning the framework for revision of the Uniform Accountancy Act Rules 5-1 and 5-2. The Executive Director will submit the responses by the October 15, 2006, due date.
6. The Board noted the Public Company Accounting Oversight Board Releases including:
 - PCAOB Issues Audit Practice Alert Regarding Timing and Accounting for Stock Option Grants,
 - Testimony from PCAOB Chairman, and
 - Board Announces Standing Advisory Group Meeting.
7. The Board reviewed releases from the American Institute of CPAs including:
 - September 8, 2006, Omnibus Proposal of Professional Ethics Division Interpretations and Rulings,
 - Open Session of Peer Review Board Meeting Oct 9-10, 2006, and
 - Others issued since last Board meeting:
 - Proposed Statement on Quality Control Standards: *A Firm's System of Quality Control*,
 - Proposed Statement on Auditing Standards: Omnibus - 2006, and
 - Proposed Statement on Standards for Attestation Engagements: SSAE Hierarchy.

III. Administration

1. The Board reviewed and discussed the SAAS Summary Trial Balances as of August 31, 2006, for Treasury Funds 3845 and 3850, and the Treasury Fund 3845 SAAS Appropriation/Actual Expenditures for the two months ended August 31, 2006.
2. Upon motion by Angela Pannell with second from Willie Sims, the Board members present voted to close the meeting for the limited purpose of considering whether or not they had a proper subject matter to go into Executive Session.

In the closed meeting the Board members present voted that they did indeed have a proper subject matter before it to entitle it to go into Executive Session, namely discussion of personnel matters.

III. Administration (Continued)

2. (Continued)

Accordingly, the Board members present reopened the closed meeting unanimously voted to go into Executive Session for the purpose set forth above. Having announced this stated purpose the Board then entered into Executive Session for this specific purpose.

Within the Executive Session the Board members present unanimously voted to authorize a temporary manning level adjustment for the IT position from a Systems Administrator II to Systems Administrator I, effective October 1, 2006. The Board members present also unanimously voted to use the available funding to increase the current Investigator salary to \$64,000 effective October 1, 2006, under the flexibility increase provisions of an exclude code 16 employee and subject to acknowledgement and acceptance of the provisions by the employee.

Upon the conclusion of this business and discussions with the Executive Director, the Board members present voted to come out of Executive Session. The Board came out of Executive Session and resumed the open meeting.

IV. CPA Examination, Licensing and Firms

1. The Board members reviewed but postponed ratification of the Window 3 - July-August 2006 CPA examination grades due to all scores not yet being received.
2. The Board members unanimously accepted the listing of candidate applications for the computerized examination (26 initial, 48 reexam) received since the July meeting. The Board approval included candidate 11922 in consideration of good moral character issues and candidate 11913 with credits from Miss. State University during the 1980s that have now been classified as upper level courses.

IV. CPA Examination, Licensing and Firms

3. The Board members present unanimously acted upon the applications for CPA licenses, reciprocals, reinstatements, and CPA firm permits as presented herein:

Applications for Original CPA License

File Number	Name	Number	Date	Approved
11033	Ashley Rebecca Catt	5809	9/29/06	Yes
11932	Jonathan Lester Duhon	5810	9/29/06	Yes
10927	Kristi Lynn Frazier	5811	9/29/06	Yes
11300	Flora Jean Goss	5812	9/29/06	Yes
11675	Stephanie Renee Guthrie	5813	9/29/06	Yes
11623	Leah Felice Harris	5814	9/29/06	Yes
11365	Jessica Lynn Hines	5815	9/29/06	Yes
11154	Amy Lanea Johnson	5816	9/29/06	Yes
11162	Donald Hilburn Jones, Jr.	5817	9/29/06	Yes
11683	William Allen Lancaster	5818	9/29/06	Yes
10999	Charles Fuller Marion, Jr.	5819	9/29/06	Yes
11670	Lauren Read Massey	5820	9/29/06	Yes
11633	Angela M. Miller	5821	9/29/06	Yes
11679	Amanda Rebecca Price	5822	9/29/06	Yes
11643	John Harvey Putman	5823	9/29/06	Yes
11525	Fangqin Song	5824	9/29/06	Yes
9568	Ira Melissa Boyd Stringer	5825	9/29/06	Yes
11524	Bradley Moore Tilghman	5826	9/29/06	Yes

Applications for Reciprocal CPA License

File Number	Name	Number	Date	Approved
11912	Clifford K. Bailey IV	R3214	9/29/06	Yes
11919	Barbara Lynn Boint	R3215	9/29/06	Yes
11897	William Douglas Coleman	R3216	9/29/06	Yes
11926	Jennifer Lynn Dial	R3217	9/29/06	Yes
11910	Mark Edward Erath	R3218	9/29/06	Yes

IV. CPA Examination, Licensing and Firms

3. Applications (Continued)

Applications for Reciprocal CPA License (Continued)

File Number	Name	Number	Date	Approved
11928	John Livingston Gerry	R3219	9/29/06	Yes
11880	Michael J. Giammalvo	R3220	9/29/06	Yes
11887	Kevin L. Green	R3221	9/29/06	Yes
11929	Richard Lee Hill	R3222	9/29/06	Yes
11903	James Michael Inzina	R3223	9/29/06	Yes
11914	Stephanie Hughes Jones	R3224	9/29/06	Yes
11933	Steven Bradley Jones	R3225	9/29/06	Yes
11924	Michael T. Liebel	R3226	9/29/06	Yes
11899	Ashley Lowry McAdams	R3227	9/29/06	Yes
11916	Kristin Hunter Pearce	R3228	9/29/06	Yes
11858	Brian Todd Sellers	R3229	9/29/06	Yes
11902	Ronald Sompels	R3230	9/29/06	Yes
11832	Kenneth L. Steckler	R3231	9/29/06	Yes
11918	James Frederick Tapscott	R3232	9/29/06	Yes
11911	Jeffrey Mark Travis	R3233	9/29/06	Yes
11908	Dane Eric Wheeler	R3234	9/29/06	Yes
11917	Robert John White, Jr.	R3235	9/29/06	Yes
11900	Jonathon Russel Wyndham	R3236	9/29/06	Yes
11883	Timothy Wayne York	R3237	9/29/06	Yes

Applications for Reinstatement of CPA Licenses

File Number	Name	Number	Approved
1496	Marvin J Albin	1255	Yes
10402	Bryan Howard Marsh	5295	Yes
2554	William G. Murphy	1143	Yes
10028	Thomas P. Wierimaa	5291	Yes

IV. CPA Examination, Licensing and Firms

3. Applications (Continued)

Applications for CPA Firm Permit to Practice

<u>Name</u>	<u>Number</u>	<u>Approved</u>
Clifton Gunderson, LLP Indianapolis, IN	F1091	Yes
Crowe Chizek & Company LLC Tampa, FL	F1092	Yes
C. Rodney Cummins PLLC Pearl, MS	F1093	Yes
Mark H. Hooker & Assoc, PLLC Ocean Springs, MS	F1094	Yes
Jackson Thornton & Co. PC Dothan, AL	F1095	Yes
The Koerber Company, P.A. Hattiesburg, MS	F1096	Yes
Mahoney Cohen & Co. CPA PC New York, NY	F1097	Yes
McGladrey & Pullen, LLP Chicago, IL	F1098	Yes

4. The Board discussed the November 18, 2006, CPA presentation. The ceremony is scheduled to be held in the Old Supreme Court Chamber in the New Capitol. Honorable Eugene "Buck" Clarke will be the keynote speaker.
5. The Board members unanimously voted to deny a request from candidate 11452 for an extension to his examination NTS from December to July due to conflicts with his schedule. In addition, the Board members unanimously ratified the actions of the committee as follows:
 - Candidate 11533, extension of NTS from September to March due to Hurricane Katrina continued complications.
 - Candidate 20967, denied NTS extension due to pregnancy delivery.
6. The Board members approved requests from CPAs for amendments to the 2006 CPE compliance requirements with Diane Day abstaining on all. Angela Pannell abstained on actions related to total CPE with A&A deficits.

IV. CPA Examination, Licensing and Firms (Continued)

6. CPE 2006 Amendments: (Continued)

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
Samuel W. Adams	1987	Extension to 11/30/06 - 2 CPE hours
Charles Barrett	1663	Extension to 11/30/06 - 2 A&A hours
Huey L. Berch	1867	Extension to 11/30/06 - 16 w/8 A&A hours
Davis B. Bingham, Jr.	2976	Extension to 11/30/06 - 3 A&A hours
Elise A. Bourgeois	4620	Extension to 11/30/06 - 1.5 A&A hours
Eric K. Boyd	3573	Extension to 11/30/06 - 16 w/8 A&A hours
Angela M. Brown	5635	Extension to 11/30/06 - 3 CPE hours
Ryan C. Busekist	5717	Extension to 11/30/06 - 8 A&A hours
James M. Calcote, Jr.	4607	Extension to 11/30/06 - 20 w/8 A&A hours
Cellan Dean Causey	2636	Extension to 11/30/06 - 11 w/8 A&A hours
Kelly G. Chua	4987	Extension to 11/30/06 - 8 CPE hours
Angela M. Clark	4751	Extension to 11/30/06 - 5 CPE hours
Daniel W. Cranford	1155	Extension to 11/30/06 - 8 A&A hours
Kelly H. Cutshal	5278	Extension to 11/30/06 - 8.25 A&A hours
C. Renee M. Dellenger	5125	Extension to 11/30/06 - 2 CPE hours
Jeffrey R. Dortch	5481	Extension to 11/30/06 - 12 CPE hours
Charlotte Dykes	4955	Extension to 11/30/06 - 8 A&A hours
Kwang N. Edecker	4990	Extension to 11/30/06 - 8 CPE hours
John V. Eskrigge	3385	Waiver - medical reasons
Richard W. Fant	4325	Waiver - medical reasons
Tammy K. Fitts	4530	Extension to 11/30/06 - 5 A&A hours
Sheila M. Foster	5308	Extension to 11/03/06 - 1 A&A hour
John P. Gifford	R2661	Extension to 11/30/06 - 6 A&A hours
Margaret M. Grantham	5507	Extension to 11/30/06 - 2 A&A hours
Lance A. Hack	5146	Extension to 11/30/06 - 1 A&A hour
William R. Hennessey	5239	Extension to 11/30/06 - 8 w/2 A&A hours
Lisa G. Hillhouse	4348	Extension to 11/30/06 - 13 w/8 A&A hours
Sally Johnson	5419	Extension to 11/30/06 - 5 CPE hours
Donna A. Josey	3170	Extension to 11/30/06 - 12 A&A hours
Thomas C. Lacey, Jr.	1946	Extension to 11/30/06 - 6 A&A hours
Eric E. Lindstrom, Jr.	3921	Extension to 11/30/06 - 12 w/6 A&A hours
Bradley S. Long	4701	Extension to 11/30/06 - 10.5 CPE hours
Randy F. McCall	2205	Extension to 11/30/06 - 9.75 A&A hours
Michael J. McGee	3845	Extension to 11/30/06 - 5 A&A hours
Maggie E. McMillan	3560	Extension to 11/30/06 - 20 w/8 A&A hours
Donna W. McPherson	5688	Extension to 11/30/06 - 19.5 w/8 A&A hours

IV. CPA Examination, Licensing and Firms (Continued)

6. CPE 2006 Amendments: (Continued)

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
Donald R. McWilliams	4911	Extension to 11/30/06 - 7 A&A hours
Robert R. Patterson	3031	Extension to 11/30/06 - 9 A&A hours
Antony J. Plazzo, II	4210	Extension to 11/30/06 - 12 A&A hours
Fredrick A. Ramsey	2731	Extension to 11/30/06 - 12 A&A hours
Chester H. Redditt, Jr.	1265	Extension to 11/30/06 - 12 CPE hours
Joseph M. Richardson	4747	Extension to 11/30/06 - 8 w/5 A&A hours
Sherrill G. Robertson	4477	Extension to 11/30/06 - 9 A&A hours
John D. Sanders	3680	Extension to 11/30/06 - 4 CPE hours
Ernest E. Seal	3467	Extension to 11/30/06 - 1 CPE hour
James D. Seidenburg	2815	Extension to 11/30/06 - 16.5 w/6 A&A hours
Amanda F. Shaw	4264	Extension to 11/30/06 - 10 CPE hours
Michael J. Simon, III	R2987	Extension to 11/30/06 - 12 CPE hours
Jennifer F. Sylvester	5026	Extension to 11/30/06 - 12 A&A hours
Karen S. Thomas	4537	Extension to 11/30/06 - 5.25 A&A hours
Nicole J. Thomas	4916	Extension to 11/30/06 - 18 w/8 A&A hours
Donna H. Van Loon	2287	Extension to 11/30/06 - 13 w/1 A&A hours
Laura A. Wallace	4602	Extension to 11/30/06 - 6 CPE hours
Michael W. Wilson	4775	Extension to 11/30/06 - 8 CPE hours
Kevin L. Voights	R2451	Extension to 11/30/06 - 4 w/1 A&A hours
Darren C. Weems	4774	Extension to 11/30/06 - 20 w/8 A&A hours
William D. Wicker	4603	Extension to 11/30/06 - 20 w/8 A&A hours
Pamela L. Wood	R2452	Extension to 11/30/06 - 11 w/1 A&A hours
William G. Yates, III	4578	Extension to 11/30/06 - 8 w/6 A&A hours

7. The Board members reviewed a listing of voluntary cancellations made by CPAs with CPE deficits and requested during the 2006 CPE reporting period:

<u>Name</u>	<u>Number</u>
James K. Dossett, Jr.	1484
Avery N. Edmonson	5296 (CPE compliant)
Ronald L. Gagnet	R2960 (CPE compliant)
Meridith R. Launey	5672
John G. Nastopoulos	R2825
Hope S. Pittman	5510

IV. CPA Examination, Licensing and Firms (Continued)

8. The Board members unanimously approved requests from CPAs for waivers of the 2006 CPE compliance requirements based on affidavits of current retirement and intention to apply for CPA (retired) for 2007, as follows:

<u>Name</u>	<u>Number</u>
Erma S. Hensarling	2133
George R. Rea, Sr.	273

9. The Board reviewed and discussed various information related to the CPA examination including:
- July 27, 2006, letter from AICPA Board of Examiners concerning new diagnostic report, copy of new report, July 21, 2006, memo from POC re: new report, findings from focus groups,
 - July 2006 Uniform CPA Examination practice analysis announcement,
 - AICPA Exams policy statement regarding testing of new auditing standards and pronouncements,
 - September 1, 2006, email blast to candidates, addressing simulations and new pronouncements,
 - “September 22, 2006, email addressing “transfer to answer” instructions,
 - August 29, 2006, email, concerning errors in 2005 *Candidate Performance on the Uniform CPA Examination*, and
 - Fall 2006 - *The Uniform CPA Examination Alert*.

V. Continuing Professional Education

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

<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
A. Alexander, Van Loon, Sloan & Favre, PLLC				
1. Subchapter K	8/25/05	Tax	8	Yes
2. Alternative Minimum Tax	8/26/05	Tax	8	Yes
3. Casualty Losses & Involuntary Conversions	9/16/05	Tax	4	Yes

V. Continuing Professional Education (Continued)

I. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
B.	AGA/ASWA/ACFE/IIA				
	1. 2006 Joint Fraud Seminar	9/28-29/06	A&A Ethics - General	13 3	No (1)
C.	CCH Incorporated				
	1. 11 th Annual Back to Basics Partnership, LLC & S Seminars	9/25-26/06 10/23-24/06 11/6-7/06	Tax	16	Yes
	2. 20 th Annual Partnership, LLC & S Corp. Tax Planning Seminars	9/18-19/06 9/28-29/06 10/19-20/06 10/26-27/06 11/9-10/06 11/16-17/06 1/3-5/07	Tax	16	Yes
	3. CCH Research NetWork for Legal Research in Tax & Accounting to be used for: Standard Fed Inc Tax Reporter State Tax Reporters Tax Research Consultant Adv Research Tools-Fed Tax Sales Tax Research & Compliance Manager Financial and Estate Planning Pension and Payroll	Online Research	Other	1	Yes
D.	Community Foundation of Greater Memphis				
	1. Value-Added Charitable Gift Planning	10/5/06	Tax	3	Yes
	2. Creative Business Succession Planning: Keeping The Business in the Family	11/9/06	Tax	3	Yes

(1) Deferred for detailed information related to Ethics portion of program.

V. Continuing Professional Education (Continued)

1. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
E.	Edward Jones				
	1. IRS Circular 230 & AICPA Statements & Standards for Tax Services	TBD	Ethics - General	1	Yes
	2. Tax Shelters, Preparer Penalties AICPA Ethics Interpretations and Rulings	TBD	Ethics - General	1	Yes
	3. Special Ethics Issues	TBD	Ethics - General	1	Yes
F.	Home LLP				
	1. Excel 2003 - Pivot Tables	7/27/06	Other	2	Yes
G.	KPMG, LLP				
	1. KPMG Ethics Forum (Dr. Stan Clark)	12/7/06	Ethics - General	2	Yes
			Ethics - MS	1	
H.	May & Company, LLP				
	1. Depreciation and Business Return Preparation	7/13/06 7/18/06	Tax Tax	4 2	Yes
I.	Midsouth Institute of Accountants				
	1. Fall 2006 A&A CPE Seminar	12/1/06	A&A	8	Yes
J.	MS Association of Public Accountants				
	1. Gear Up Business Entities Seminar	10/3-4/06	Tax	16	Yes
	2. Gear Up 1040 Seminar	11/30-12/1/06	Tax	16	Yes

V. Continuing Professional Education (Continued)

I. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
K.	Mississippi Society of CPAs				
	1. Program for Management Development	5/10-11/06	Other	16	Yes
	2. Accounting & Auditing Update	6/22/06	A&A	8	Yes
	3. Latest Tax Developments in the Gulf Opportunity Zone	8/3/06	Tax	4	Yes
	4. Ethics, Rules & Regulations (Dr. Stan Clark)	8/4/06 12/13/06	Ethics - General Rules	3 1	Yes
	5. Governmental Accounting & Auditing Conference	8/17-18/06	A&A	16	Yes
	6. 2006 Pension Protection Tax Act: Sweeping Retirement Savings Incentives and More	10/31/06	Tax	4	Yes
	7. Ethics, Rules & Regulations (Dr. Steve Wells)	11/15/06	Ethics - General Rules	3 1	Yes
L.	MSCPA - Delta Chapter				
	1. Investing Basics	8/29/06	Other	1	Yes
M.	MS State Tax Commission				
	1. Use Tax	Spring 07	Tax	8	Yes
N.	Office of the State Auditor				
	1. New Employee Training	7/26/06	A&A	8	Yes
O.	Patterson School of Accountancy				
	1. MS Public Accountancy Law & Regulations (Dr. Rick Elam)	10/12/06	Ethics - Rules	1.5	Yes
P.	Smith, Turner & Reeves, P.A.				
	1. MS Public Accountancy Laws & Regulations (Susan Harris)	10/4/06	Ethics - Rules	1	Yes

V. Continuing Professional Education (Continued)

1. CPE Sponsor Applications (Continued)

	<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
Q.	Surgent McCoy CPE, LLC (QAS provider)	Self-study	Ethics - General	2	Yes
	1. Ethics for Mississippi		Ethics - Rules	1	
R.	T.E.Lott & Company	8/17/06	Ethics - Rules	1	No (2)
	1. MS Board Rules & Regulations (Employee Larry Wilson)				

(2) Deferred for detailed information related to instructor qualifications and program usage.

2. The Board members present unanimously authorized the following actions on CPE requests from individuals.

	<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
A.	Bank Accounting & Finance	Published article	A&A	10	Yes
	1. Accounting for Derivatives at Fannie Mae Requested by John Christian				
B.	University of Louisiana at Monroe	Published paper - coauthor	Other	10	Yes
	1. You Ought to Keep Good Records and Use Them in Management Decisions				
	2. Case - Danbury Restaurants: Evaluating Internal Control in a Restaurant Setting Requested by Dorothy Davis	Published paper - coauthor	A&A	10	Yes
C.	Journal of International Taxation	Published article	Other	24	Yes
	1. A Guide to Captive Insurance Companies (4 parts) Requested by William Elliott				
D.	Lorman Education Services	4/28/06	Other	6	Yes
	1. Development of Employee Handbooks and Affirmative Action Plans in MS Requested by Jennifer Sylvester				

V. Continuing Professional Education (Continued)

2. Individual CPE requests (Continued)

	<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
E.	Accounting History				
	1. A Century of Debate for Internal Controls and Their Assessment: a Study of Reactive Evolution Accounting Historian's Journal	Published article - coauthor	A&A	16	Yes
	1. America's Railroad Depreciation Debate, 1907 to 1913: A Study of Divergence in Early 20 th Century Accounting Standards Requested by Jan Heier	Published article	A&A	16	Yes
F.	LexisNexis Publishing				
	1. Bender's 2006 Payroll Tax Guide (Chapters 5,6 and 9) CCH Incorporated	Published docs - coauthor	Other	18	Yes
	1. US Master Compensation Tax Guide (5 th edition) (Chapters 6,7,8,11,12,13,15) Requested by Bob Kilpatrick	Published docs - coauthor	Other	20	Yes
G.	Academy of Business Disciplines				
	1. NYSE and NASDAQ Stock Exchanges Listing Requirements Journal of Business & Behavioral Sciences	Published paper - coauthors	A&A	10	Yes
	1. A Historical View of the Audit Committee 2006 Information Resources Management Assn. International Conference Proceedings	Published article - coauthors	Other	10	Yes
	1. Impact of Technology on the Legal System - A Study of a Law Firm's Disaster Recovery Planning	Published paper - coauthors	Other	10	Yes
	2. The Wireless Impact on the Legal System - A Case Study of a Law Firm Requested by Stanley Lewis	Published paper - coauthors	Other	10	Yes

V. Continuing Professional Education (Continued)

2. Individual CPE Requests (Continued)

	<u>Sponsor/Program Title</u>	<u>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
G.	(Continued) 2006 Academy of Information & Management Science, Allied Academies International Conference				
	1. Espionage Via Malware	Published	Other	10	Yes
	2. A Simple Tool to Detect and Illustrate Buffer Overflows in CGI Programs	paper - coauthor Published	Other	10	Yes
	Business & Accountancy Publications, Inc.	paper - coauthor			
	1. Staying Out of Tax Trouble Through Understanding Taxes for Small Businesses	Published	Other	10	Yes
	Requested by Stanley Lewis	paper - coauthor			
H.	Business Research Yearbook				
	1. The IRS Cracks Down On Deduction For MBA Edu. Costs	Published	Other	10	Yes
	Real Estate Taxation	Published	Other	10	Yes
	1. Trust - Fund Recovery Penalties	article - coauthor			
	Requested by Patricia Mounce	coauthor			
I.	Tennessee Society of CPAs - Elk Valley Chapter				
	1. Auditing and Ethics Update	5/11/05	Ethics - General	4	Yes
	Requested by James Putman				
J.	Tax Talk Today				
	L&M Production Design Group				
	1. IRS Office of Professional Responsibility Overview Circular 230	Self Study	Ethics - General	2	Yes
	Requested by Katherine Reed				
K.	General Services Administration				
	1. Heartland Finance Center Semi-Annual Client Meeting	8/15/06	Other	5	Yes
	Requested by Anita Winton				

V. Continuing Professional Education (Continued)

3. The Board heard a report from the Executive Director and Investigator concerning the process of requesting content and details for “ethics” CPE programs from individual CPAs that have not yet had the course approved. The Board unanimously reaffirmed that for a program to count toward either Ethics - Rules or Ethics - General CPE, the Board must approve the course. No ethics program will receive automatic approval.

VI. Rules and Regulations

1. The Board members present heard a report from the Rules and Regulations Committee concerning proposed amendments as drafted.
2. The Board members present reviewed and unanimously approved the proposed amendments to the following Rules and Regulations:
 - Chapter 3, CPA Firm Permits,
 - Chapter 4, Continuing Professional Education, and
 - Administrative Procedures Rule.
3. The Board members present discussed administrative procedure requirements and a proposed timeline for rule adoption.
4. The Board members present also discussed possible amendments to statutes and the necessary process.

VII. Regulatory Matters

1. The Board heard a report from Investigator Ransom Jones and approved the regulatory activities that have occurred from July 28 to September 29, 2006:

<u>Activity</u>	<u>Number</u>
Cases Opened	164
Cases Closed	2
Cases referred to Members	158
Total Cases Open	174

VII. Regulatory Matters (Continued)

2. Cases closed:

2006.07 - opened April 13, 2006. A nonlicensee was listed under "Accountants - Certified Public" in the BellSouth *Yellow Pages*. However, the Investigator closed the case with no probable cause to investigate further after determining that the numbers were disconnected and the entity has moved with no forwarding address.

2006.23 - opened August 8, 2006. A licensee allegedly did not return client records. The Investigator closed the case with no probable cause to investigate further after the client received the records and canceled his complaint.

3. The Investigator reviewed the open case log by general description and provided a general report on the investigative activities. Board member Rick Elam discussed his open case in general terms and Board precedent with similar matters.

4. The Board members acknowledged that the Peer Review Board Oversight Committee will make its report at the November 17, 2006, Board meeting. In addition, the Board noted that Lee Murphy accepted the term to replace David Miller who has been elected to serve at-large on the Mississippi Society of CPAs Board of Directors.

5. Board staff have received and reviewed 3,871 of 4,012 CPE reporting forms by September 22, 2006. Current number of related cases include:

Not received	141
Received but postmarked after August 31	14
Received but with a CPE deficit	<u>1</u>
Total 2006 CPE Cases	<u>156</u>

In addition, 28 reporting forms have been received late between August 26 - 31, 2006, and late letters were sent to the CPAs. 245 of the reporting forms include "ethics" CPE not yet approved by the Board. 95 include non-QAS self-study not allowed by the Board, but no deficit when disallowed.

APPROVED:

Chair

Board Member

Vice Chair

Board Member

Secretary

Board Member

Board Member