

MISSISSIPPI STATE BOARD OF PUBLIC ACCOUNTANCY
MINUTES
January 28, 2005

The Mississippi State Board of Public Accountancy met at the Board office at 5 Old River Place, Suite 104, Jackson, Mississippi, on January 28, 2005. The following record of that meeting was maintained.

Board Members Present

John P. Quon, Chairman
Jim E. Burkes, Vice Chairman
Willie B. Sims, Jr., Secretary
Angela L. Pannell
David C. Pippin

Board Members Absent

Diane S. Day
Jean T. Shepherd

Board Staff Present

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

Legal Counsel Present

Onetta Whitley, Special Assistant AG

Others Present

Lori D. Wright, Brooks Court Reporting

I. General

1. The Board opened the meeting with the invocation by Willie Sims.
2. The Board elected the following officers to serve for calendar year 2005:
 John Quon, Chairman
 Jim Burkes, Vice Chairman
 Willie Sims, Secretary
3. The Board members present unanimously approved the minutes from the December 3, 2004, meeting.
4. The Board members signed the certificates of licensure from the December 3, 2004, meeting.
5. The Board members acknowledged the next meeting time and reviewed the 2005 dates as follows:

I. General (Continued)

5. Meeting and activity dates: (Continued)

March 18	8:30	Meeting
April 29		Meeting
April 30		CPA Presentation Ceremony
May 27		Meeting
June 8 - 10		NASBA Eastern Regional
June 23-26		MSCPA Annual
July 29		Meeting
August 26		Meeting
September 30		Meeting
Oct. 30 - Nov. 2		NASBA Annual
November 18		Meeting
November 19		Ceremony
December 16		Meeting

6. The Board members noted their committee assignments for 2005 as assigned by Chairman John Quon, as follows:

National Regulatory Concerns

Jean Shepherd, Chair
Jim Burkes
David Pippin

Administration (Ex Officio Board officers)

John Quon, Chair
Jim Burkes
Willie Sims

CPA Examination, Licensing and Firms

Angela Pannell, Chair
Diane Day
John Quon

Continuing Professional Education

Willie Sims, Chair
Diane Day
Angela Pannell

I. General (Continued)

6. 2005 Committees: (Continued)

Rules and Regulations

Jim Burkes, Chair

Jean Shepherd

John Quon

Regulatory matters are discussed by all members and investigative matters are handled by members on a rotating basis. The Trial Board President is served by the Board Chair and the Trial Board Clerk is served by the Board Secretary.

7. The Board members present unanimously adopted a resolution recognizing and honoring David C. Pippin for his service and contributions during the five years 2000 through 2004. The Board resolution is made a part of these minutes.
8. The Board noted information related to the 2005 NASBA Executive Directors Conference (March 20-22), CPE Conference (March 21-23), and Legal Counsel Conference (March 20-21) and unanimously approved the attendance of the Executive Director and one staff member to attend the Executive Director and CPE Conferences; Attorney to attend the Legal Counsel Conference; and Board Secretary Willie Sims to attend the CPE Conference.
9. The Board reviewed and discussed a listing of legislative bills filed during for the 2005 Regular Legislative Session that includes the Public Accountancy Board or references thereto.

II. National Regulatory Concerns

1. The Board reviewed and discussed various information forwarded by David Costello's Quarterly NASBA Communications memorandum, including:
 - NASBA Regional Director's Report,
 - Highlights of the January 14th Board of Directors meeting, and
 - October 15th Board of Directors meeting minutes.
2. The Board discussed the NASBA emails concerning the request for recommendations for the Vice Chair position, Nominating Committee, Director-at-Large and Regional Directors but took no action toward a nomination.

II. National Regulatory Concerns (Continued)

3. The Board reviewed and discussed the December 2004 NASBA *State Board Report*.
4. The Board reviewed the Public Company Accounting Oversight Board's (PCAOB) December 14, 2004, News Release: *Board Proposes Ethics and Independence Rules Concerning Independence, Tax Services and Contingent Fees*
5. The Board reviewed the AICPA Professional Ethics Executive Committee (PEEC) publication: *Ethically Speaking*, December 2004

III. Administration

1. The Board members present reviewed and discussed the SAAS Summary Trial Balances as of December 31, 2004, for Treasury Funds 3845 and 3850, and the Treasury Fund 3845 SAAS Appropriation/Actual Expenditures for the six months ended December 31, 2004.
2. The Board reviewed and discussed the FY2006 Legislative Budget Recommendation and the hearing before the House Appropriations Special Fund Subcommittee January 19, 2005, and the Senate Appropriations Special Fund Subcommittee January 27, 2005.
3. The Board reviewed the December 22, 2004, letter from the Office of State Auditor, Department of Property, concerning the State Board Property Audit and that all property was accounted.
4. The Board members present unanimously approved an additional per diem days as follows:

John Quon	January 26 & 27	Senate Budget Hearing
Jim Burkes	January 19	House Budget Hearing
	January 27	Senate Budget Hearing
David Pippin	January 19	NASBA Examinations Committee

IV. CPA Examination, Licensing and Firms

1. The Board members present reviewed the January 18, 2005 email from the NASBA CPA Examination Review Board concerning its Report on Score Notices providing negative assurance concerning the scores for the 4th Window 2004.
2. The Board members present unanimously approved the Window 3 - October - November 2004 CPA examination grades for 123 candidates, 182 examination sections. Six candidates from the Window 3 have completed all four examination sections.
3. The Board members unanimously ratified the listing of candidate applications for the computerized examination (10 initial, 41 reexam) received since the December meeting.
4. The Board members unanimously acted upon the applications for CPA licenses, reciprocals, reinstatements, and CPA firm permits as presented herein:

Applications for Original CPA Licenses

File Number	Name	Number	Date	Approved
11060	Jesse Reid Alford	5700	01/28/05	Yes
11253	Jennifer Ann Bell	5701	01/28/05	Yes
11307	Dana Elaine Bertke			No (1)
7972	Robert Neal Holcomb	5702	01/28/05	Yes (2)
11269	Ruth Bailey Martz	5703	01/28/05	Yes
10875	Michael Dale McKenzie	5704	01/28/05	Yes
11171	Brooks Alan Taylor	5705	01/28/05	Yes
10342	Anita Harrington Walton	5706	01/28/05	Yes

(1) Does not currently meet minimum experience requirement.

(2) Board decision summarized below.

The Board convened at 1:30 p.m. to provide a show cause hearing concerning the application for CPA licensure of Robert Neal Holcomb. There being no public members present, the Board did not close the meeting or enter into executive session. During the hearing, the Board heard evidence from Mr. Holcomb concerning his experience, qualification for a CPA license, and his current employment. Following the hearing and upon motion by David Pippin with second by Willie Sims, the Board determined that a CPA license could be

IV. CPA Examination, Licensing and Firms (Continued)

4. Applications (Continued)

Applications for Original CPA Licenses (Continued)

granted to Mr. Holcomb subject to the registration of a CPA firm permit. Votes were for: Jim Burkes, Willie Sims, David Pippin, Angela Pannell; Absent: Diane Day and Jean Shepherd; and Recused: John Quon.

Applications for Reciprocal CPA Licenses

File				
<u>Number</u>	<u>Name</u>	<u>Number</u>	<u>Date</u>	<u>Approved</u>
11500	Michael Paul Biel	R3055	01/28/05	Yes
11556	Sanford J. Blockman	R3056	01/28/05	Yes
11568	Donna Marshall Drake	R3057	01/28/05	Yes
11559	Terry Lynn Griffith	R3058	01/28/05	Yes
11555	David B. Jones	R3059	01/28/05	Yes
11402	Anna Marie Langley	R3060	01/28/05	Yes
11572	Frank Peter Leggio	R3061	01/28/05	Yes
11554	Steven H. Leib	R3062	01/28/05	Yes
11562	John F. Maggiore, Jr.	R3063	01/28/05	Yes
11557	Sherry S. Perry	R3064	01/28/05	Yes
11542	Theodora Ann Rowan	R3065	01/28/05	Yes
11558	Jeffrey L. Thomason	R3066	01/28/05	Yes
11583	Michael D. Uiberall	R3067	01/28/05	Yes
11553	William H. Watkins	R3068	01/28/05	Yes
11543	Tracy Lynn Watson	R3069	01/28/05	Yes

Applications for Reinstatement of CPA Licenses

File			
<u>Number</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
9052	Barbara J. Donald	5165	Yes
10555	James Robert Gordon	R2851	Yes

IV. CPA Examination, Licensing and Firms (Continued)

4. Applications (Continued)

Applications for Retired CPA Licenses

<u>File</u> <u>Number</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
1522	Leonard A. Bacon	1461	Yes
1667	W. Daniel Bryant	1275	Yes
787	Billy M. Coleman	2155	Yes
7649	Sherwin L. Cronan	4366	Yes
1825	James Dutch Dabbs	1339	Yes
6609	Mary Ellen Daman	3822	Yes
4929	Lisa W. Davis	2982	Yes
3377	Diana Sue Eaton	2391	Yes
1987	James Ernest Glasscock	966	Yes
2011	Thomas Wayne Greer	802	Yes
151	George M. Hirsberg	2111	Yes
2290	Joe D. Jones	1635	Yes
3749	Michael Edward Keys	2564	Yes
208	Larry Ford Lofton	1884	Yes
2396	Lynn Ellis Lord	1190	Yes
7070	Charles R. Magedanz	R2253	Yes
2535	Doyle B. Moorhead	927	Yes
252	Dorothy J. Parker	3420	Yes
3220	Clifford O. Rudder, Jr.	2578	Yes
3246	Robert Morris Stringer	2505	Yes (1)
2919	Bennie Cole Taylor	992	Yes
1471	Steven P. Weems	2200	Yes
6315	Rebecca M. Williamson	4385	Yes
3077	Walter C. Williamson	1736	Yes

(1) Subsequent to set aside of previous revocation; see Trial Board section below.

IV. CPA Examination, Licensing and Firms (Continued)

4. Applications (Continued)

Applications for CPA Firm Permit to Practice

<u>Name</u>	<u>Number</u>	<u>Approved</u>
Ron Aldridge, CPA Amory, MS	F1006	Yes
Todd A. Boolos, CPA, PC; d.b.a. Boolos CPA Firm Vicksburg, MS	F1007	Yes
Eddie J. Deano, PLLC Gulfport, MS	F1008	Yes
Deloitte & Touche, LLP Cincinnati, OH	F1009	Yes
Donna M. Drake, CPA Bay St. Louis, MS	F1010	Yes
Ellyson F. Dyson, Jr. CPA Missouri City, TX	F1011	Yes
Terry Griffith, CPA Memphis, TN	F1012	Yes
Holcomb CPA Firm, PA Rolling Fork, MS	F1013	Yes
C. Ray Hunter, CPA Mobile, AL	F1014	Yes
John F. Maggiore, Jr. CPA Kenner, LA	F1015	Yes
W. Edward Smith, CPA Brandon, MS	F1016	Yes

Amendments to Registered CPA Firms

<u>Name</u>	<u>Number</u>	<u>Description</u>
Mason and Gardner CPAs LLC Demopolis, AL	F0501	Change in entity type to LLC.
McNorton, Yeend & Biel, PC Mobile, AL	F0520	Name change from McNorton & Yeend, PC
The Quin CPA Firm, PC Yazoo City, MS	F0611	Change in entity type to PC.

Above amendments received separate from 2005 annual registration.

IV. CPA Examination, Licensing and Firms (Continued)

5. The Board members present unanimously approved additional requests from CPAs for amendments to the 2004 CPE compliance requirements, as follows:

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
M. Chad Stockett	4794	Extension for 12/3/04 hours earned
Samuel H. White	924	Extension to 6/30/05 - 13 CPE hours

6. The Board members present unanimously approved a request from Robert L.S. McElhaney, CPA 4763, for a waiver of the 2005 CPE requirements due to active military duty in Iraq.
7. The Board reviewed the listings of individuals who have not registered their CPA licenses, CPA (retired) in addition to CPA firms that have not registered firm permits for calendar year 2005. Final notices were mailed on January 14, 2005, with cancellation effective after ten days from that notice in accordance with Miss. Code 73-33-7. The Board members present unanimously acknowledged and accepted the cancellation of CPA licenses, permits and CPA (retired)s in accordance with the statute.
8. The Board reviewed five requests from individual CPAs for refunds of the \$100 late fees assessed due to late 2005 annual registration. The Board member present unanimously approved refunds for two individuals with sufficiently documented health/medical emergencies or family emergencies.
9. The Board members present reviewed the following candidate applications for the CPA examination and unanimously approved the actions of the CPA Examination, Licensing and Firms Committee in accepting their education qualifications and approvals to sit for the examination as Mississippi candidates:

<u>Candidate</u>	<u>Description</u>
11525	Accepted foreign bachelors degree from China as equivalent to accredited university (evaluated by ECES). Other upper level/graduate business and accounting courses were obtained from accredited university.
11541	Accepted six hours transferred in from community college by Belhaven as equivalent to upper level business courses at their college.

IV. CPA Examination, Licensing and Firms (Continued)

10. The Board members present reviewed but disapproved two requests from candidates for extensions to the NTS six-month testing periods: Candidate 5998 and 11353. The Board disapproved the requests due to a lack of sufficient justification and lack of timely submittal.
11. The Board discussed the April 30, 2005, CPA presentation ceremony and a possible keynote speaker. The Board directed the Executive Director to contact suggested speakers for the ceremony.
12. The Board reviewed and discussed information concerning the computerized CPA examination, as follows:
 - January 20, 2005, email, Re: NASBA SysTrust audit results,
 - AICPA December 31, 2004, letter, Re: increases in exam costs,
 - January 3, 2005, NASBA email, Re: reaction to CPA exam fees,
 - AICPA CPA Examination Alert, December/January 2005,
 - January 27, 2005, letter from the Louisiana Board expressing disagreement with CPA exam fee increases, and
 - January 24, 2005, letter from the California Board expressing concerns and questions from AICPA, Prometric and NASBA concerning exam fees.

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>Subject Dates</u>	<u>Subject</u>	<u>Hours</u>	<u>Approved</u>
A.	Mississippi Society of CPAs				
	1. Accounting Services, Compilations and Reviews: Solving the Documentation Riddle	6/17/05	A&A	8	Yes
	2. Advanced Training Course for Reviewers: Current Issues in Practice Monitoring	6/06/05	A&A	8	Yes
	3. Advanced Update for Compilation & Review	6/06/05 10/19/05	A&A	8	Yes
	4. AICPA's Annual Accounting and Auditing Workshop	5/24-25/05	A&A	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>
A.	MSCPAs (Continued)				
5.	AICPA's Guide to Reporting and Disclosure Problems for Small Businesses	5/06/05	A&A	8	Yes
6.	Analyzing Your Company's Financial Statement	6/10/05	A&A	4	Yes
7.	Annual Update for Accountants & Auditors	6/13/05 6/20/05	A&A	8	Yes
8.	Audits of 401(k) Plans	5/11/05	A&A	8	Yes
9.	Audits of Banks and Other Financial Institutions	11/14/05	A&A	8	Yes
10.	Audits of Employee Benefit Plans	9/27/05	A&A	8	Yes
11.	Cash Flow Statement: Preparation, Presentation and use	5/19/05	A&A	8	Yes
12.	Construction Contractors: Accounting, Auditing and Tax	11/11/05	A&A	8	Yes
13.	Construction Contractors: Advanced Issues	6/01/05	A&A	8	Yes
14.	Efficient Small Business Audits	6/09/05	A&A	4	Yes
15.	FASB Review for Industry	6/29/05	A&A	8	Yes
16.	Forensic Accounting: Fraudulent Report and Concealed Assets	6/28/05 10/24/05 12/08/05 12/15/05	A&A	8	Yes
17.	How to Conduct a Review Under the AICPA Practice-Monitoring Program	9/26-27/05	A&A	16	Yes
18.	Internal Controls: Design and Evaluation Under COSO and AS No. 2	6/30/05	A&A	8	Yes
19.	Key Issues Facing Governments & Not for Profits: A case Study Approach	6/08/05	A&A	4	Yes
20.	Revenue Recognition in Today's Business Climate	12/06/05	A&A	8	Yes
21.	Revised AICPA Peer Review Standards and Interpretation	6/07/05	A&A	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>
A.	MSCPAs (Continued)				
22.	Small Business Audits: Balancing Risk Effectiveness and Efficiency in Today's World	05/26/05	A&A	8	Yes
23.	Community Banking Update	9/30/05	A&A	8	Yes
24.	Introduction to Bank Accounting and Auditing	9/29/05	A&A	8	Yes
25.	A&A Conference	5/13/05	A&A	8	No (1)
26.	Governmental A&A Conf.	8/25-26/05	A&A	16	No (1)
27.	Convention CPE A&A Update	6/23/05	A&A	8	No (1)
28.	Catching the Crooks Who Cook the Books	5/23/05	A&A	8	Yes
29.	Accounting and Reporting Practices of Not-For-Profit Organizations	6/14/05	A&A	8	Yes
30.	Annual Update for State & Local Governments and Not- For-Profits	6/08/05	A&A	4	Yes
31.	Applying A-133 to Nonprofit & Governmental Organizations	06/15/05	A&A	8	Yes
32.	Auditing Non-Profits: Tips and Traps	05/09/05	A&A	8	Yes
33.	Fraud in the Government: What A Steal!	05/10/05	A&A	8	Yes
34.	Governmental & Nonprofit Annual Update	05/27/05	A&A	8	Yes
35.	Governmental Accounting and Reporting Putting it All Together	06/16/05	A&A	8	Yes
36.	Governmental and Not-for- Profit Update with M. Inzina.	06/02/05	A&A	8	Yes
37.	Obtaining and Evaluating Audit Evidence- Becoming a Better Auditor	12/02/05	A&A	8	Yes
38.	Single Audit; Implementing SAS 99; etc??	12/01/05	A&A	8	Yes
39.	Controller Today: Innovative Tips and Techniques for Small Business	6/02/05 6/7/05	Other	8	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>
A.	MSCPAs (Continued)				
40.	Controller's Update: Latest Trends for Today's Financial Manager	6/8/05	Other	4	Yes
41.	Key Issues for Compilation and Review Engagements	6/9/05	A&A	4	Yes
42.	Latest Trends and Techniques in Management Accounting	6/10/05	Other	4	Yes
43.	Lean Accounting and Management Improving Profitability by Streamlining Operations	6/06/05	Other	8	Yes
44.	Small Business Valuation: A Real Life Case Study	5/23/05	Other	8	Yes
45.	Excel - Beyond the Basics	6/15/05	Other	8	Yes
46.	Mississippi Technology Conference	8/18/05 5/16-17/05	Other	16	No (1)
47.	QuickBooks for Accountants	6/16/05	Other	8	Yes
48.	Technology for CPAs: Don't Get Left Behind!	08/19/05	Other	8	Yes
49.	Technology Update & Mini-Conference	6/03/05	Other	8	Yes
50.	The Paperless Office	6/14/05	Other	8	Yes
51.	Ethics Rules & Regulations	6/09/05 6/10/05	Ethics-Rules	4	Yes
52.	Health Care Services Seminar	9/23/05	Other	8	No (1)
53.	Program for Management Development	5/18-19/05	Other	16	No (1)
54.	Risk Management Seminar	5/03/05	Other	TBD	No (1)
55.	MAP Conference	5/12/05	Other	4	No (1)
56.	AICPA's Complete Tax Update Individuals & Sole Proprietors	11/07/05	Tax	8	Yes
57.	AICPA's Complete Tax Update Corporations & Pass Through Entities	11/08/05	Tax	8	Yes
58.	AICPAs Federal Tax Update	11/10/05 12/05/05 12/16/05	Tax	8	Yes
59.	AICPA's Individual Income Tax Workshop	12/12-13/05	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>
A.	MSCPAs (Continued)				
	60. Choice of Entity: Selecting a Business Structure to Match Business Strategy	6/9/05	Tax	4	Yes
	61. Dealing with the IRS	6/9/05	Tax	4	Yes
	62. Federal Taxation of Timber Growers	6/13/05	Tax	8	Yes
	63. Financial Forecasting: Planning for Success	6/08/05	Tax	4	Yes
	64. Form 990: AICPA's Answer to Unlocking the Tax Complexities	6/01/05	Tax	8	Yes
	65. High Powered Tax Planning Strategies For our Older and Wealthier Clients	12/14/05	Tax	8	Yes
	66. Income Taxation of Estates and Trusts	5/26/05 6/17/05	Tax	8	Yes
	67. Innovative Tax Tips for Small Business	6/10/05	Tax	4	Yes
	68. Innovative Tax Planning for Small Businesses, Corporations, Partnerships & LLC	10/20/05	Tax	8	Yes
	69. LLC and Partnership Taxation: Moving Beyond the Basics	6/10/05	Tax	4	Yes
	70. Purchase and Sale of Closely Held Businesses: Advanced Real World Tax Strategies	6/30/05	Tax	8	Yes
	71. S Corporations: The Ins and Outs of Tax . Reporting and Planning	6/29/05	Tax	8	Yes
	72. S, C, Partnership or LLC? Using a Business Form to Solve Your Client's Tax and Business Problems	11/15/05	Tax	8	Yes
	73. Super Tax Planning Strategies for Individual Clients' Retirement	5/20/05 12/09/05	Tax	8	Yes
	74. Taxation of LLCs, LLPs, and Other Partnerships	6/28/05	Tax	8	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>
A.	MSCPAs (Continued)				
	75. Staff Training in Taxation Level 1	9/19-21/05	Tax	24	No (1)
	76. Staff Training in Taxation Level 2	10/17-19/05	Tax	24	No (1)
	77. Mississippi Tax Institute	10/27-28/05	Tax	16	No (1)
	78. Advanced Strategies and Tactics of Wealth Accumulation and Retirement Planning	5/25/05	Tax	8	Yes
	79. Everything You Need to Know about IRAs, Roth IRAs, Simple & SEPs	6/21/05	Tax	8	Yes
	80. Fiduciary Income Tax Returns: Form 1041 Workshop	6/9/05	Tax	8	Yes
	81. Social Security & Other Retirement Benefits: What Every Baby Boomer (And Their CPA) Needs to Know Now	5/24/05	Tax	8	Yes
	82. The Best Income Tax, Estate Tax, and Financial Planning Ideas of 2005	5/11/05	Tax	8	Yes
	83. The Complete Guide to Fringe Benefits	5/5/05	Tax	8	Yes
	84. The Complete Trust Workshop	5/10/05	Tax	8	Yes
B.	CCH Incorporated	Self-Study			
	1. Top Tax Issues for 2005	Quizzer	Tax	Requesting overall opinion	No
C.	Create Foundation, Inc.				
	1. Life Planning or Financial Planning	2/3/05	Other	8	Yes
D.	Haddox Reid Burkes & Calhoun				
	1. Excel- Beyond the Basics and Windows XP Tips	11/01/04	Other	8	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>
E.	May & Company, LLP				
	1. Fx Engagement Training and Audit Best Practices	11/22/04	A&A	8	Yes
F.	MS Office of the State Auditor				
	1. GASB Statement No. 40: Disclosing Investment Risk in the 21 st Century	1/12/05	A&A	2	Yes
	2. Understanding Fraud and Implementing SAS 99	12/9/04	A&A	8	Yes
G.	Mississippi State University at Silas Simmons, LLP				
	1. 2004 Tax Update	1/3/05	Tax	8	Yes
H.	University of Southern Mississippi Foundation				
	1. Estate Planning Seminar 2004	12/7/04	Other	8	Yes

(1) CPE program approval pending additional information from sponsor.

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.	AICPA				
	1. Professional Ethics: the AICPA's Comprehensive Course Requested by Jeff Warren	12/8/04	Ethics- General	20	Yes
B.	Blue Cross Blue Shield				
	1. 2005 Health Benefits Officers Seminar Requested by Anita B. Winton	10/21/04	Other	4	No
C.	Gear Up				
	1. 2004 Business Entities Course	Self-study	Other	8	Yes
	2. 2003 1040 Individual Tax Requested by Ada Cecile Rodrigues	Self-study	Tax	16	No (2)

(2) CPE program approval pending additional information from individual.

V. Continuing Professional Education (Continued)

3. The Board reviewed the responses from other State Boards to its NASBA quick poll concerning the new CPE standards and the jurisdictions' treatment of certain programs. The Board members present directed the Executive Director to contact Yordanos Dumez, NASBA Director- CPE Compliance Services concerning the registry and Quality Assurance Service's evaluation of certain self-study type programs.

VI. Regulatory Matters

1. The Board heard a report from Investigator Ransom Jones and approved the regulatory activities that have occurred from December 3, 2004, to January 28, 2005.

<u>Activity</u>	<u>Number</u>
Cases Opened	0
Cases Closed	28
Cases referred to Members	0
Total Cases	15

2. Cases closed:

Case 2003.23 - opened October 27, 2004. A licensee was charged with a felony in connection with alleged FSA loan fraud. He was convicted of Conspiracy to Commit Bankruptcy Fraud on October 4, 2004. The Board revoked his CPA license and firm permit at the December 3, 2004, Trial Board hearing.

Case 2004.20-04 - opened September 28, 2004. A reciprocal licensee sent in the 2004 CPE reporting form after the reporting deadline. The Jim Burkes Investigative Committee determined that the licensee had three previous CPE noncompliance cases with consent orders for late reporting and recommended that the licensee attend a hearing before the full Board. The licensee declined to appear and cancelled his license. The Trial Board issued a Remand Order at the December 3, 2004 meeting.

VI. Regulatory Matters (Continued)

2. Cases closed: (Continued)

Cases 2004.20-20, 2004.20-65, 2004.20-80, and 2004.20-96 - opened September 28, 2004. Licensees did not send in the 2004 CPE reporting forms by the reporting deadline. The licensees responded to the Board Notices of Hearing and Complaint with letters and submitted the 2004 CPE Reporting Forms reporting CPE deficits. The Jim Burkes Investigative Committee recommended consent orders with 50% penalty including reimbursement of administrative costs totaling \$150. The Trial Board accepted the executed orders, noted the licensees' compliance and released them from the orders at the December 2004 meeting.

Cases 2004.20-06, 2004.20-09, 2004.20-15, 2004.20-18, 2004.20-29, 2004.20-51, and 2004.20-67 - opened September 28, 2004. Licensees did not send in the 2004 CPE reporting forms by the reporting deadline. The licensees did respond to the Board Notices of Hearing and Complaint with letters and submitted the 2004 CPE Reporting Forms reporting compliance. The Jim Burkes Investigative Committee recommended consent orders including reimbursement of administrative costs totaling \$150. The Trial Board accepted the executed consent orders, noted the licensees' compliance, and released them from the orders at the December 2004 meeting.

Cases 2004.20-28, 2004.20-34, 2004.20-36, 2004.20-49, 2004.20-52, 2004.20-95, and 2004.20-108 - opened September 28, 2004. Licensees did not send in the 2004 CPE reporting forms by the reporting deadline. The licensees did respond to the Board Notices of Hearing and Complaint with letters describing various illnesses and submitted the 2004 CPE reporting forms reporting compliance. The Jim Burkes Investigative Committee recommended closing the cases after obtaining documentation letters from their physicians and determined no probable cause to investigate further .

Cases 2004.20-68, 2004.20-82, and 2004.20-87 - opened September 28, 2004. Licensees did not send in the 2004 CPE reporting forms by the reporting deadline. The licensees did respond to the Board Notices of Hearing and Complaint with letters describing various illnesses and submitted the 2004 CPE reporting forms reporting CPE deficits. The Jim Burkes Investigative Committee recommended closing the cases and with no probable cause to investigate further placed the matters on the December 2004 agenda as requests for CPE extensions to December 31, 2004, with waivers of the penalty. The Board approved the extensions.

VI. Regulatory Matters (Continued)

2. Cases closed: (Continued)

Cases 2004.20-92, and 2004.20-116 - opened September 28, 2004. Licensees did not send in the 2004 CPE reporting forms by the reporting deadline. The licensees did respond to the Board Notices of Hearing and Complaint with letters, proof of timely mailing, and copies of the submitted 2004 CPE reporting forms reporting compliance. The Jim Burkes Investigative Committee recommended accepting the CPE as timely and with no probable cause to investigate further closed the cases.

Case 2004.20-119 - opened September 28, 2004. A licensee reported a CPE deficit for 2004. The licensee did respond to the Board Notice of Hearing and Complaint with a letter which explained he made an error on his original form and submitted an amended CPE report. The Jim Burkes Investigative Committee recommended that the Board accept the amended CPE report and with no probable cause to investigate further closed the case.

Case 2004.20-72 - opened September 28, 2004. A licensee did not send in the 2004 CPE reporting form by the reporting deadline. The licensee did respond to the Board Notice of Hearing and Complaint with a copy of a letter documenting his contact the Board prior to July 31, 2004, requesting cancellation of his CPA license. The Jim Burkes Investigative Committee recommended that the Board close the case with no probable cause to investigate further and record the cancellation with CPE noncompliance (C/E) on the licensee's record. The Board approved the cancellation of the license at the December 2004 meeting.

3. The Board heard a report from the Investigator concerning individual CPAs that have not complied with the CPE extensions granted earlier by the Board and that cases will be opened until the matters are resolved.
4. The Board discussed a situation with a licensee under case 2004.20-69 wherein the individual reported that her delay for CPE reporting was caused by her current treatment for cancer. The Board members present unanimously concurred with the Jim Burke Investigative Committee to close the case even though not receiving further documentation of the illness.
5. The Investigator reviewed the open case log by general description and reported on the investigative activities.

VII. Trial Board

1. The Board members present unanimously voted to convene as the Trial Board for the purpose of reviewing for approval consent orders issued by the Jim Burkes investigative committee related to CPE noncompliance. Upon motion by David Pippin with second from Willie Sims, the Trial Board approved the following consent order as issued by the investigative committee and previously agreed to by the respondent. Votes were - For: John Quon, Willie Sims, Angela Pannell, David Pippin; Against: None; Absent: Diane Day, Jean Shepherd; and Recused: Jim Burkes.

<u>Complaint No.</u>	<u>Name</u>	<u>License No.</u>
2004.20-25	Donald L. Bowden	4513

2. The Board continued as Trial Board for the purpose of reviewing for release respondents from consent orders approved by the Board and as issued by the Jim Burkes investigative committee related to CPE. Upon motion by David Pippin with second from Angela Pannell, the Trial Board approved release from the following consent orders. Votes were - For: John Quon, Willie Sims, Angela Pannell, David Pippin; Against: None; Absent: Diane Day, Jean Shepherd; and Recused: Jim Burkes.

<u>Complaint No.</u>	<u>Name</u>	<u>License No.</u>
2004.20-25	Donald L. Bowden	4513
2004.20-39	Sara J. Cotton	5414
2004.20-71	David S. Kimbrough	4090
2004.20-114	Andrew Wells	2193

3. The Board continued as Trial Board to consider a request from Robert Morris Stringer, CPA 2505, for reversal of the Trial Board revocation of his license as performed at the November 5, 2004 Board hearing. Upon motion by David Pippin with second from Angela Pannell, the Trial Board voted to reconsider the order of revocation. There being no public members present, the Trial Board did not enter into executive session. Votes were - For: John Quon, Willie Sims, Angela Pannell, David Pippin; Against: None; Absent: Diane Day, Jean Shepherd; and Recused: Jim Burkes.

The Trial Board heard and reviewed the evidence that Mr. Stringer had not responded to communications related to CPE due to his illness, and is requesting the opportunity to apply for CPA (retired) status. Upon motion by Angela Pannell with second from David Pippin the Trial Board voted to set aside the revocation. Votes were - For: John Quon, Willie Sims, Angela Pannell, David Pippin; Against: None; Absent: Diane Day, Jean Shepherd; and Recused: Jim Burkes.

VII. Trial Board (Continued)

3. (Continued)

Upon motion by David Pippin with second from Willie Sims, the Board voted to approve Mr. Stinger's application for CPA (retired) status as documented in the CPA Examination, Licensing and Firms section. Votes were - For: John Quon, Jim Burkes Willie Sims, Angela Pannell, David Pippin; Against: None; Absent: Diane Day, Jean Shepherd; and Recused: None.

4. Upon conclusion of Trial Board business, the Board adjourned as Trial Board.

APPROVED:

Chairman

Board Member

Vice Chairman

Board Member

Secretary

Board Member

Board Member

**MISSISSIPPI STATE BOARD OF PUBLIC ACCOUNTANCY
RESOLUTION
January 28, 2005**

WHEREAS, David C. Pippin, CPA, served as a member of the Mississippi State Board of Public Accountancy for the five years - 2000 through 2004. He served this Board, the citizens of Mississippi, and the accounting profession for this period with exceptional dedication and after serving tirelessly the previous five years;

WHEREAS, he served diligently providing extraordinary insight and direction as Chairman of the Board in 2003 and 2004 and on the following Committees:

- 2004 - Chair - Administration; National Regulatory Concerns, Rules and Regulations, President - Trial Board;**
- 2003 - Chair - Administration, Chair - Rules and Regulations, National Regulatory Concerns, President - Trial Board;**
- 2002 - Chair - National Regulatory Concerns, Administration, Rules and Regulations, Clerk - Trial Board;**
- 2001 - Chair - Practice Review, National Regulatory Concerns, CPA Examination, Licensing and Firms; and**
- 2000 - Chair - Practice Review, and Administration.**

WHEREAS, significant matters requiring leadership and professional direction came before this Board; and

WHEREAS, the results of his devotion and of his achievements will be accepted and remembered as exemplary in the annals of public accountancy.

THEREFORE, BE IT RESOLVED, in recognition of David C. Pippin's contributions to the Mississippi State Board of Public Accountancy, this resolution is adopted and spread upon the minutes for all to see.

RESOLVED, this January 28, 2005.

Chairman

Board Member

Vice Chairman

Board Member

Secretary

Board Member