

MISSISSIPPI STATE BOARD OF PUBLIC ACCOUNTANCY
MINUTES
September 20, 2013

The Mississippi State Board of Public Accountancy met at the Board office at 5 Old River Place, Suite 104, Jackson, Mississippi on September 20, 2013, beginning at 8:30 a.m. The following record of that meeting was maintained.

Board Members Present

Willie B. Sims, Jr., Chair
Rick Elam, Secretary
David E. Clarke
David L. Miller
Angela L. Pannell
Mark P. Peach

Board Members Absent

Jim E. Burkes, Vice Chair

Board Staff Present

Ransom C. Jones, Executive Director
Lane McNeal, Administrative Assistant

Legal Counsel Present

Gloria Green, Special Assistant Attorney General

Others Present

Bill Felder, Peer Review Committee
Gary Walker, MSCPA
Megan Mills, Ms Young CPA Network

I. General

1. The Board opened the meeting with an invocation from Gary Walker.
2. The Board members unanimously approved the minutes from the August 23 and September 13, 2013, meetings.
3. The Board members signed the CPA certificates of licensure from the August 23, 2013, meeting.

I. General (Continued)

5. The Board set the time for next meeting and reviewed the tentative meeting dates and activities for the first part of 2013:

October 27-30	NASBA Annual Meeting
November 8	Meeting
November 9	CPA Presentation Ceremony
December 13	Meeting at 8:30 a.m.

6. The Board set tentative meeting/activity dates for 2014:

January 17 10	June 26-29	MSCPA Annual Mtg
February 14	July 19	
March 3-6	NASBA Exec. Conf.	August 22
March 21		September 19
April 18 25		November 2-5
April 19 26	CPA Ceremony	November 14
June 4-6	NASBA Eastern	November 15
June 11-13	NASBA Western	December 12

7. The Board discussed tentatively holding a Board Meeting on the Jackson State University campus. Willie Sims will contact Dr. Quinton Booker.

II. National Regulatory Concerns

1. The Board reviewed the August 14, 2013, NASBA letter to AICPA regarding the comments on Exposure Draft, *Proposed Revised Code of Professional Conduct*.
2. The Board noted the September 10, 2013, NASBA Announcement: NASBA Leaders Make "Accounting Today" Top 100.
3. The Board discussed the FASB Proposed 2014 US GAAP Financial Reporting Taxonomy.
4. The Board discussed the September 2013, *JOA Article: FASB's Investor Advisory Committee Opposes Leases Proposal*.
5. The Board noted and discussed the *Accounting Today* article: *FASB Chairman Russ Golden Plans New Course for the Board*.

III. Administration

1. The Board reviewed the SAAS Summary Trial Balances as of August 31, 2013, for Treasury Funds 3845 and 3850, and the Treasury Fund 3845 SAAS Appropriation/Actual Expenditures for the fourteen months ended August 31, 2013, for FY2013 and the two month ended August 31, 2013, for FY2014.
2. The Board discussed and approved the 5-Year Strategic Plan sent to the Legislature September 12.
3. The Board discussed the upcoming NASBA Annual Meeting in Hawaii, October 27-30, 2013.
4. The Board discussed the status of the Board's IT project. The Board also discussed the hiring of a new Associate Director of Investigations and additional per diem days as follows:

Willie Sims, Rick Elam, Jim Burkes Sept. 13 Telephone Conference
David Clarke, David Miller and
Angela Pannell

IV. CPA Examination, Licensing and Firms

1. The Board members present unanimously ratified the Window 3 - July - September 2013 CPA examination scores for 159 candidates, 210 examination sections. Sixteen candidates completed all four examination sections.
2. The Board members present unanimously accepted the listing of 44 candidate applications for the computerized examination (11 initial, 33 reexam) received since the August meeting.
3. The Board also reviewed and discussed a special candidate situation related to good moral character - initial applicant number 13520. Based on its careful evaluation of criminal misdemeanor convictions and all other requirements being met, the Board members present unanimously approved applicant 13520 to sit for the examination as a Mississippi candidate.

IV. CPA Examination, Licensing and Firms (Continued)

4. 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

<u>File No</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
13335	Timothy Joseph Burns	6324	Yes
13082	Bobby Joe Huffstatler, Jr.	6325	Yes
13204	Christine Robin Hyde	6326	Yes
13198	Ashley J. Johnson	6327	Yes
12977	Kimberly Ann Piper	6328	Yes
13300	Jeana Oliver Rich	6329	Yes
13293	Megan Marianna Toles	6330	Yes
13122	Cali Corbin White	6331	Yes
13069	Natalie Renee Wolfe	6332	Yes

Applications for Reciprocal CPA Licenses

<u>File No</u>	<u>Name</u>	<u>Number</u>	<u>Approved</u>
13510	Tiffany Carol Runnels	R3634	Yes
13508	Elizabeth Calhoun Thacker	R3635	Yes
13517	Samantha Guthrie Thames	R3636	Yes

Applications for CPA Firm Permit to Practice

<u>Name</u>	<u>Number</u>	<u>Approved</u>
Jessie D. Beeler, CPA Brandon, MS	F1630	Yes

Application for Reinstatement of a CPA Firm Permit to Practice

<u>Name</u>	<u>Number</u>	<u>Approved</u>
Michael L. Thompson, CPA, PLLC Brandon, MS	F1555	Yes

IV. CPA Examination, Licensing and Firms (Continued)

4. Applications (Continued)

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

<u>Name</u>	<u>Number</u>	<u>Description</u>
Fountain-Lundin CPA, PC D'Iberville, MS	F1193	Name Change from Fountain-Ferrara CPA & Co
Hales CPA Firm, PLLC Pearl, MS	F1364	Address Change
Greg A. Hollon, CPA Prattville, AL	F1497	Cancel
Turner & Persons CPAs, PC Ocean Springs, MS	F1249	Address Change
Watkins Ward & Stafford, PLLC Jackson, MS	F0761	Bought White & Co.

5. The Board members discussed information related to the CPA Examination:
 - CPA Exam Performance 2013 Q-2
6. The Board discussed possible speakers for the November 9th CPA Presentation Ceremony held at the State Capitol.
7. The Board members took the following actions related to requests for amendments to the 2013 CPE compliance requirements and granted extensions to October 31, 2013:

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
Davis Basinger	4283	6 hours including 4 Ethics
Sarah Buffington	3447	6 hours including 4 Ethics
L. Cord Campbell	R3620	30 CPE hours
Robert D. Church	R2031	6 hours including 4 Ethics
Eugene S. Clarke, IV	2637	12 CPE hours
David C. Cork	R2820	6 hours including 4 Ethics
Robert R. Cummings	5884	43.5 hours including 4 Ethics
C. Steven Downs	1446	6 hours including 4 Ethics
Charles M. Dunagin	3405	6 hours including 4 Ethics
John F. England	3226	3 hours including 2 Ethics
James W. Ezell, Jr.	R2936	6 hours including 4 Ethics
Ronald W. Griffing	5058	6 hours including 4 Ethics
Elizabeth F. Holditch	6272	60 CPE hours

IV. CPA Examination, Licensing and Firms (Continued)

7. 2013 CPE Requests for Amendments Extensions to 10/31/13 (continued):

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
Gary W. James	3020	6 hours including 4 Ethics
Jacob S. Jernagin	5790	6 hours including 4 Ethics
Clayton E., Johnson	1874	6 hours including 4 Ethics
Charles R. Kirkpatrick	5320	3 hours including 2 Ethics
Kayla Paul-Lindsey	5356	6 hours including 4 Ethics
David Ryan Lynch	5994	9 hours including 4 Ethics
Bryan H. Marsh	5295	6 hours including 4 Ethics
William C. Parker	3638	6 hours including 4 Ethics
Angela S. Shirley	5512	1.5 Ethics CPE hours
Michael L. Thompson	R3599	30 including 4 Ethics
Marvel L. Turner, Sr.	2331	6 hours including 4 Ethics
James Brian Walley	4393	6 hours including 4 Ethics
Ruth N. Wylie	1932	1.5 Ethics CPE hours

10. The Board reviewed a listing of voluntary cancellations made by CPAs requested during the 2013 CPE reporting period:

<u>Name</u>	<u>Number</u>
Terry L. Johnson	R2949 (compliant)
Sandra D. Clifton	R3105 (compliant)
E. Mark Toups	1165

8. The Board members took the following actions related to requests for waivers and penalty waivers to the 2013 CPE compliance requirements:

<u>Name</u>	<u>Number</u>	<u>Board Action</u>
Jack F. Burke	0841	Extension to 12/31/13 - 32 CPE hours

V. Continuing Professional Education

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

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
A.	Ameriprise Financial			
	1. 2013 CPE Seminar	7/30/13	8	Yes

V. Continuing Professional Education

I. CPE Sponsors Applications (continued)

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
B.	Beacon Hill Financial Educators			
	1. Ethics for Accountants: Mississippi	Self Study Online	4 Ethics (3 General 1 Rules)	Yes
C.	Delta Chapter of CPAs			
	1. 2013 Accounting and Auditing Update	5/13/13	8	Yes
D.	Midsouth Institutes of Accountancy			
	1. Ethics & MS Rules (Format "A") Dr. Quinton Booker	Various	4 Ethics (3 General 1 Rules)	Yes
E.	Mississippi Department of Revenue			
	1. Mississippi Corporate Income & Franchise Tax, Auditing Techniques and Adjustments - Introduction	12/19 - 20/12	11.5	Yes
	2. MARS Rollout 3 & V9 Upgrade Training Seminar	8/5-6/13 8/14-15/13 8/21-22/13 9/3-4/13 9/11-12/13	10.5	Yes
F.	Mississippi Power Company			
	1. AFUDC Taxable vs. Non Taxable - Impacts on ROE	8/15/2013	2	Yes
	2. IT Overview	8/20/13	1	Yes
	3. Daniel Scrubber Project Overview	8/20/13	1	Yes
	4. Overview of Marketing Jobbing	8/27/13	4	Yes
	5. ARR Training/Accounting Research	8/28/13	2	Yes
	6. Kemper Cost Recovery - Alternative Recovery	9/17/13	4	Yes
	7. Compliance Training	9/18/13	2	Yes
	8. Taxable Awards and Prizes	9/24/13	2	Yes
	9. Budget - Generation	9/26/13	2	Yes
	10. Liberty Fuels Overview	11/18/13	3	Yes
	11. Overview of Rates - Filing to Approval	11/21/13	4	Yes
	12. Cost of Service	12/17/13	2	Yes

V. Continuing Professional Education**1. CPE Sponsors Applications (Continued)**

	<u>Sponsor/Program Title</u>	<u>Dates</u>	<u>Hours</u>	<u>Approved</u>
G.	William A. Morehead, Ph.D., CPA 1. Ethics - Update 2013 (Including Mississippi Rules and Regulations)	Various	4 Ethics (3 General 1 Rules)	Yes
H.	Petroleum Accountants Society of MS 1. Enhanced Oil Recovery: CO2	8/21/13	1	Yes
I.	Silas Simmons, LLP 1. A&A Update	9/25/13	8	Yes
J.	The University of Alabama 1. Alabama Insurance Day 2013	10/23/13	8 inc. 1 Gen. Ethics	Yes
K.	Trustmark Wealth Management 1. Planning Your Estate and Planning for Your Incapacity /Disability: A “How To”	TBD	4	Yes

VII. Regulatory Matters

1. The Board heard a report from Investigator Ransom Jones and approved the regulatory activities from August 23, 2013, to September 20, 2013:

<u>Activity</u>	<u>Number</u>
Cases Opened	98
Cases Closed	97
Cases referred to Members	0
Total Cases Open	16

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

VII. Regulatory Matters (Continued)

2. Investigative Activities (Continued)

① *Cases Closed:* Cases 2013.11-1 through 2013.11-97 were opened in September 2013, because the licensees did not send in a CPE reporting form or correspond with the Board by August 1, 2013 due date in violation of Rule 4.1.1. (CPE Year Ended June 30, 2013). The Cases were closed because the licensees sent in the CPE reports before the September 30, 2013, final deadline.

3. At 10:00 a.m., the Board heard the report from the Peer Review Oversight Committee (PROC) member Bill Felder concerning the AICPA Peer Review Program administered by the Mississippi Society of CPAs. The Board received a written copy and heard a report for the year ended June 30, 2013. The committee reported that the peer review program is operating appropriately with no significant problems.

VIII. Trial Board

NONE

MSBPA Minutes

September 20, 2013

APPROVED:

Chair

Board Member

Vice Chair

Board Member

Secretary

Board Member

Board Member