

## President's Column



William M. Ellis, Jr., CPA

What a great honor it was for me to have served as President of the West Virginia Board of Accountancy for the year July 1, 2005 to June 30, 2006. I would like to take this opportunity to thank all of the board members for their input in making my job as easy as possible.

We started off the year with a move to our new location in the old Frankenberger building at the corner of Capitol and Virginia Streets. This is the space that was formerly occupied by the Chamber of Commerce. We were able to negotiate a lease for more than double the space at no increase in rent. We now have adequate storage space, separate offices for our staff and a separate board room. The move was painless and everybody seems to be happy with the new arrangements. Stop by and say hello to Mrs. Walker, Joyce and Brenda, when you get a chance.

In January 2006 we had almost a complete change in our board member makeup due to members terms either expiring or from resignations. Roy Rishel, our last Public Accountant, resigned upon his retirement from practice, and Jack Rossi, Gayle Mason and Reed Tanner all had served their maximum six-year terms. I would like to thank all of them for their expertise and tireless efforts in their service to the profession. These four members were replaced by Bob Maust, Reed Spangler, Jim Sturgeon and Harold Davis. Lee Fisher was also appointed as our first public member. Lee has been very active and brings a different, non-accounting, perspective to our discussions. I have enjoyed working with all of the new board members and they are all professionals who had no problem picking up where the old board left off.

The Board underwent a performance evaluation by the West Virginia Legislature this past year and Mrs. Walker, Brenda Turley and I were present at the legislative interim meeting to answer any questions. Our board's performance was accepted on May 21, 2006.

Exam candidates for the computerized exam continue to increase. We had 418 candidates for the four windows ending with April/May 2006 compared with 360 for the previous year. Candidates appear to be getting more accustomed to taking the CBT. Hopefully this trend will continue.

We were able to close the files on all of our outstanding complaint cases this past year. Because the Board only meets four times per year, complaints can take up to a year or more to become resolved. The board received eight complaints this past year compared to twelve the previous year.

Lastly, I would like to thank Mrs. Walker, Joyce and Brenda for their help this past year. I enjoyed my year as President and look forward to many additional years serving the accounting profession in West Virginia.

*William M. Ellis, Jr., CPA*

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## Board Members Elect New President



John S. Bodkin, Jr., CPA

At the July meeting, **John S. Bodkin, Jr., CPA**, was elected President of the Board of Accountancy for the fiscal period ending June 30, 2007. Mr. Bodkin is the managing partner for Bodkin Wilson & Kozicki PLLC. He is in charge of his firm's audit practice and is also involved in individual and business taxes, consulting and litigation support. He is a member of AICPA, and serves the West Virginia Society of CPAs as President-Elect.

He is a member and Past-President of the Board of Trustees of Oglebay Institute, a member of the Serra Club of Wheeling and a Past-President of the Wheeling Jesuit University Alumni Association. He is a member of the Board of Directors of the Home for Aged Men. Mr. Bodkin has dedicated substantial effort toward the revitalization of downtown Wheeling. He works closely with the leadership of the City of Wheeling, Ohio County and various development organizations whose goal is the improvement of the economic and social climate in Wheeling.

He and his wife Christine reside in Wheeling.

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## The Board Welcomes Five New Board Members

On January 30, 2006, Governor Joe Manchin III appointed the following four new CPA Board members and on February 15, 2006, he appointed the first public board member. Welcome new members!



Robert Maust, CPA

At the July meeting, **Robert Maust, CPA**, was elected Vice-President of the Board for the fiscal period ending June 30, 2007.

He is the Louis F. Tanner Distinguished Professor of Public Accounting at the Business of College and Economics at West Virginia University. His primary area of expertise is financial accounting and reporting. He teaches at both the undergraduate and graduate levels, presents continuing education programs and presents papers on related developments and issues before academic and professional audiences. Professor Maust has held various positions in the College since joining the faculty in 1963, including Director of the Division of Accounting, Interim Dean of the College and Director of the MBA Program.

He has also served a variety of roles in professional organizations at the state, regional and national levels, including president of the West Virginia Society of CPAs, president of the West Virginia Tax Institute, member of Council of the AICPA, member of Council of the American Accounting Association, and president of the National Council of Beta Alpha Psi (then national professional accounting fraternity).

He received his education at WVU and The University of Michigan. In addition to the preceding activities, Professor Maust provides consulting and tax services to individuals and small businesses and has served on the boards of directors of two companies listed on national stock exchanges. He is currently vice chairman of Monongalia Health System.

He and his wife Brenda reside in Morgantown. His married son lives in Richmond, Virginia.



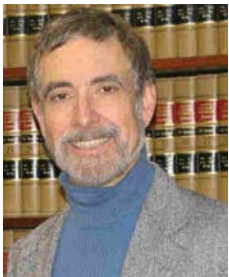
Reed Spangler, CPA

At the July meeting, **Reed Spangler, CPA, CVA**, was elected Secretary of the Board for the fiscal period ending June 30, 2007. Mr. Spangler is a partner in the CPA firm of Simpson & Osborne, CPAs, A.C.

He received his B.A. from Duke University and has a Master of Accountancy degree from Virginia Polytechnic Institute and State University. He is a member of the American Institute of CPAs, the

National Association of Certified Valuation Analysts, the West Virginia Society of CPAs, the Charleston Estate Planning Council and the Director of the West Virginia Tax Institute. He has also served as Chairman of the Charleston Chapter of the WV Society of CPAs, a former Chairman of the Charleston Estate Planning Council, former President of the Accounting Education Foundation, and Adjunct Instructor with the West Virginia College of Graduate Studies.

He and his wife Darlene reside in Charleston. He has two grown children, Tommy and Jenny.



James M. Sturgeon, CPA

At the July meeting, **James M. Sturgeon, Jr., Esq., CPA**, was elected Assistant Secretary of the Board for the fiscal period ending June 30, 2007. He received his AB degree in Natural Sciences (chemistry and physics) from Johns Hopkins University, a JD degree from Washington and Lee University Law School, and a Masters Degree in Industrial Engineering and Systems Analysis from West Virginia University College of Graduate Studies. He is a member of the Virginia, Ohio and West Virginia Bars and is also a Certified Public Accountant in West Virginia. He received the

Annual Merit Award given by the West Virginia Society of CPAs in 1978 and currently serves as chairman of their Committee on State and Local Taxes. Mr. Sturgeon has been an instructor in the accounting department of West Virginia State College. He currently serves as Chairman of the Charleston Regional Chamber of Commerce and as Chairman of the West Virginia State University Foundation.

In his spare time, Mr. Sturgeon has raced over 50 marathons; designs and builds furniture; and collects and restores vintage English sports cars.

### ACKNOWLEDGMENT

#### From the Executive Director

*I have been overwhelmed by the generous outpouring of expressions of sympathy and condolences received at the passing of my husband, Bill. Please accept the thanks and sincere appreciation of myself and my family for your generosity of spirit. It will be forever remembered!*

**Mrs. Jo Ann Walker**



Harold Davis, CPA

**Harold Davis, CPA**, was appointed to the Board of Accountancy by Governor Joe Manchin III on January 30, 2006 to serve for a term ending June 30, 2006. He graduated from Marshall University in 1970 and spent 18 years in the coal mining industry for various companies in several different positions. He has been in public practice since 1991 with his main office in Myrtle (midway between Williamson and Logan) and a branch office in Williamson. He is past-president of the West Virginia Public Accountants Association.

Mr. Davis spends his free time playing golf and turkey hunting. He is the current President of the WV State Chapter of National Wild Turkey Federation. He and his wife Nannie have been married for 34 years and reside in Lenore, West Virginia. He has one son and one daughter as well as one granddaughter and one grandson.



Lee Fisher, Public Member

**Lee Fisher** was appointed to the Board of Accountancy as a public member by Governor Joe Manchin III on February 15, 2006 to serve for a term ending June 30, 2007. He is a graduate of Miami University and served over 35 years in the rail industry before ending his career in Corporate Operations. His career began in the operating department and progressed through corporate audit, asset accounting, labor relations, customer service, corporate accounting, treasury, and corporate contracts.

He and his wife Rosemary have been married for 36 years. Both are now retired and reside in Little Birch. Mr. Fisher is a member of a number of Braxton County Boards and spends much of his spare time helping veterans in the state and as a school volunteer. Mr. Fisher was part of the Big Brothers Organization while living in Philadelphia, and he and his wife sponsored five children who have grown and continue to be a part of their life. He and his wife continue to be a part of Futures for Children, an Albuquerque based organization, that provides sponsorship and mentorship to Native American children in the southwest. The Fishers have been involved as sponsors of multiple children from the Santa Ann Pueblo for over twenty years.

### In Memoriam



Ernest E. Bentfield, CPA	October 10, 2005
Garrett C. Coffey, PA	November 10, 2005
David P. Sheets, CPA	December 19, 2005
William J. Conaway, CPA	April 2006
Frank W. Pisegna, PA	June 26, 2006
Bradford S. Smith, PA	August 26, 2006
Charles E. Huggins, CPA	August 2006
Diane Addington, CPA	September 25, 2006
Sigmund Kempler, PA	July 31, 2006
Calvin Nathan Hall, Sr., CPA	September 6, 2006
Darlene A. Ball, CPA	October 11, 2006
George Donald Bailey Jr. CPA	October 27, 2006
James F. Parsons, CPA	October 27, 2006

**Julia Sweeney Peterson**, the West Virginia Board of Accountancy's first Administrative-Aide, passed away on December 23, 2005 at the age of 90. Mrs. Sweeney served the Board from 1961 through June 30, 1973.

# CONGRATULATIONS



## Dates to Remember

CPE Reporting Forms Mailed	Nov. 20, 2006
Deadline for CPE Reports	Jan. 31, 2007
License Renewals Mailed	May 1, 2007
Deadline for Receipt of Renewals	June 30, 2007

## Successful Exam Candidates

### July/August 2005

Certificate Number  
 WV004556 Nathan P. Bumgarner  
 WV004555 Wesley C. Brumfield  
 WV004557 Michael N. Deemer  
 WV004559 Jennifer S. Farley  
 WV004558 Erica Renee Fuller  
 WV004553 Jeremy L. Hodges  
 WV004560 Lori Lynn Kubic  
 WV004552 Jacqueline K. Stemple

### October/November 2005

WV004564 Richard D. Accord  
 WV004565 Jessica L. Chandler  
 \*\*\*\* Jennifer K. Heimer  
 \*\*\*\* Stephen T. Hood  
 WV004568 Christopher S. Lohri  
 WV004569 John R. Montgomery  
 WV004570 Tabitha J. Pauley  
 WV004566 Steven C. Reynolds  
 WV004567 Kevin P. Rock  
 WV004571 Bradley K. Sponaugle

### January/February 2006

WV004579 Theresa M. Bowman  
 WV004599 Matthew G. Calvert  
 WV004603 Michael W. Garton  
 WV004594 Lori B. Hildreth  
 WV004581 Karen A. Holmes  
 WV004577 Andrew R. Jefferis  
 \*\*\*\* Anna J. Johnson

### April/May 2006

\*\*\*\* Irina Braverman  
 WV004588 Daniel M. Casto  
 WV004584 Christie D. Chaffin  
 WV004585 Melinda J. Cochran  
 WV004587 Regina D. Epperly  
 WV004586 Liang Fang  
 WV004590 Michael A. Jones  
 WV004589 Kimberly D. Runion  
 \*\*\*\* Qi Zhang

### July/August 2006

WV004596 Mark Gandolfi  
 WV004598 Joseph Michael Hager  
 \*\*\* Mary Marie Long  
 WV004600 Roderick C. Matheny, Jr.  
 WV004604 Brian J. Morgan  
 WV004597 Amanda Dawn Peros  
 WV004602 Courtney Lynn Sheff  
 WV004601 Clint Wood Witt

\*\*\*\* Passed Exam only / No certificate/license

## Rosters Available

The West Virginia Public Accountancy Roster for 2006-2007 will soon be available for licensees who wish to purchase it in booklet format for \$10.00. The Annual Roster includes the Accountancy Law and Board Rules, as well as other helpful information. Although supplies are limited, you can make your request by submitting your \$10.00 check with the Change of Information Form on the back of this Newsletter.

**Effective January 1, 2005, the Board will be posting Disciplinary Actions to its web site.**

## Policy Update: Testing of New Pronouncements

### New Auditing Standards

Statements on Auditing Standards No. 104-111 (SAS 104-111) collectively known as "risk assessment standards" were approved by the Auditing Standards Board of the AICPA in March 2006. These standards are effective for audits and financial statements for periods beginning on or after December 15, 2006. Early application is permitted.

The AICPA Board of Examiners (BOE) has decided that the new risk assessment standards will NOT be eligible to be tested on the Uniform CPA Examination until the July/August 2007 testing window. As an exception to current policy, the new risk assessment standards will NOT be tested concurrently with existing standards. This policy exception applies only to the Auditing and Attestation (AUD) examination section as it relates to SAS 104-111.

### All Other New Pronouncements

The current policy states that new pronouncements are eligible to be tested on the Uniform CPA Examination in the testing window beginning six months after a pronouncement's effective date, unless early application is permitted. When early application is permitted, the pronouncement is eligible to be tested in the window beginning six months after the issuance date. In this case, both the old and new pronouncements may be tested until the old pronouncement is superseded.

For the federal taxation area, the Internal Revenue Code and federal tax regulations in effect six months before the beginning of the current window may be tested.

For all other subjects covered in the Regulation (REG) and Business Environment and Concepts (BEC) sections, materials eligible to be tested include federal laws in the window beginning six months after their effective date, and uniform acts in the window beginning one year after their adoption by a simple majority of the jurisdictions.

## Summary Totals for Computer-Based CPA Examination

Testing Window	Total Candidates Sat	Total Candidates Passed	Total Parts Taken	Total Parts Passed
Oct/Nov 2005	107	10	165	42
Jan/Feb 2006	96	7	124	32
Apr/May 2006	102	9	136	50
July/Aug 2006	102	8	141	43
<b>Totals</b>	<b>407</b>	<b>34</b>	<b>566</b>	<b>167</b>

# Change of Information Form

(Photocopy as desired)

Name Change \_\_\_\_\_ Change of Address \_\_\_\_\_ Roster Order \_\_\_\_\_ Check all that apply

If name changed as a result of marriage, send COPY of your marriage certificate.

If name changed as a result of divorce or court action, send a COPY of the front page indicating Civil Action Number and the page pertaining your name change

Name: \_\_\_\_\_ License/Certificate No. \_\_\_\_\_

Home Address Change: \_\_\_\_\_  
House/Apt # and Street Address      City      State      Zip

Business Name Change: \_\_\_\_\_

Business Address Change: \_\_\_\_\_  
Building/Suite # and Street Address      City      State      Zip

Business Phone: \_\_\_\_\_ Business Fax: \_\_\_\_\_

E:mail Address: \_\_\_\_\_

Please send all Board correspondence (invoices, CPE Reporting Forms, etc.) to my \_\_\_\_\_ home \_\_\_\_\_ work address  
To order the Roster of Public Accountants, remit \$10.00 check to the address below. Make check payable to the West Virginia Board of Accountancy



**West Virginia Board of Accountancy**  
**106 Capitol Street, Suite 100**  
**Charleston, WV 25301**