



# ASBPA UPDATE

Volume 02—2010

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SEPTEMBER 2010 ISSUE

## *Announcing Jimmy Corley, Executive Director of State Board*

Jimmy Corley has been selected by the Arkansas State Board of Public Accountancy as its new Executive Director. Mrs. Leveta Ray has retired as Executive Director, after more than 12 years of service with the ASBPA.

Jimmy graduated from the University of Central Arkansas in 2000 and earned his CPA license in 2001. He began in his professional career in public accounting, working for Arthur Andersen and PricewaterhouseCoopers for 3 and a half years. Since that time Jimmy has spent 6 years in private industry accounting, working in the telecommunications and staffing industries.

Jimmy and his wife Andrea reside in Little Rock. His hobbies include hunting and fishing as well as cheering on the Razorbacks in any sport.

Please welcome Jimmy as the Executive Director for the Arkansas State Board of Public Accountancy!



**Jimmy Corley, CPA**

## *New CPA Exam Fees Effective August 21*

The CPA Exam fees have changed beginning August 21, 2010. If you are applying to take any section of the CPA Exam, please be aware that all applications sent to the Board beginning August 21, 2010 will use the new fee schedule. Please print a new copy of the CPA Application Form from our website to be assured of the correct amount to send with your application.

## *2010 Continuing Education*

Per Board Rule 13, in order to renew a license, each licensee with an active license to practice public accountancy in the state of Arkansas must have completed acceptable continuing education, except as otherwise provided in Section 13.2(b), in the amount of 120 hours within 36 months or 40 hours within 12 months **immediately preceding** January 1 of the year for which the license is renewed.

The Board would like to remind all licensees that are required to take continuing professional education (CPE) to obtain their CPE throughout the year, and not wait until the last minute. Failure to obtain the required CPE by December 31st can result in a fine/penalty by the Board. Please review Board Rule 13 for the specific categories in which the CPE must be obtained.

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## *New Board Officers Elected*

At the June 27, 2008 ASBPA Board Meeting, new officers were elected for the July 2010—June 2011 fiscal year.

The new officers are:

President - Gary Kelly, CPA

Secretary - Dale Coy, CPA

Treasurer - Gene Cogbill, CPA

Congratulations to our new officers!

## *Thank You To Leveta Ray*

The Arkansas State Board of Public Accountancy would like to take a moment to thank Leveta Ray for 12 years of dedicated service as the Executive Director and wish her well in her retirement. Thank you!!

## *2011 Renewals will begin mid-November*

License renewals will be available online again this year, starting in mid-November. Be watching for reminders and the official notification for specific time of the renewal process. Keep in mind, all CPE for 2010 for the 2011 license renewal must be completed by December 31, 2010.

## *Quality Review Surveys*

The 2010 Quality Review Surveys are past due to be in the ASBPA Board office. It is mandatory to respond to a Quality Review Survey. For those who have yet to respond, final notices have been mailed. Failure to respond to the Quality Review Survey process could result in a penalty for failure to respond to Board communications per Board Rule 409 of the Professional Code of Professional Standards.

We appreciate our volunteer CPAs who came into the Board offices to review the QR reports. Your time and dedication is a tribute to the fine professionals in the field of public accounting. Thank you!

Results of the Quality Review surveys will be available at a later date. We are still processing the reviewer's reports and finalizing the lists.

### *Board Meeting Schedule*

**October 1, 2010**  
**November 12, 2010**

Meetings of the Board are open to the public, except under state law some portions may be closed to the public.

Unless otherwise noted, meetings are held at the Board office at 101 E Capitol, Suite 450, Little Rock, AR and begin at 9:00 a.m.

### *Board Office Closed*

In accordance with the holiday schedule adopted by the State of Arkansas, the Board office will be closed on the following dates:

**September 6, 2010—Labor Day**  
**November 11, 2010—Veteran's Day**  
**November 25-26, 2010—Thanksgiving**  
**December 23-24, 2010—Christmas**  
**December 31, 2010— New Year's Day observance**

## 2010 Disciplinary Actions

Revocations, Suspensions, or Surrendered in lieu of further disciplinary actions:

### April 2010

On April 23, 2010, the Arkansas State Board of Public Accountancy in the matter of **Michael W. Gober, Certificate No. 1962R** issued a revocation of his certificate with regard to violations of Accountancy Law, Board Rules and Code of Professional Conduct.

On April 23, 2010, the Arkansas State Board of Public Accountancy in the matter of **Michael W. Gober CPA INC, firm Certificate No. 636C** issued a revocation of firm certificate with regard to violations of Accountancy Law, Board Rules and Code of Professional Conduct.

On April 23, 2010, the Arkansas State Board of Public Accountancy in the matter of **Noel Ernesto Arguello, Certificate No. 8269R** accepted a surrender of certificate in lieu of further disciplinary actions.

### June 2010

On June 18, 2010, the Arkansas State Board of Public Accountancy in the matter of **Ronald H. McMaster, Certificate No. 4143** issued a revocation of his certificate with regard to violations of Accountancy Law, Board Rules and Code of Professional Conduct.

On June 18, 2010, the Arkansas State Board of Public Accountancy in the matter of **Wanda Lea Lorenz, Certificate No. 4726R** issued a revocation of her certificate with regard to violations of Accountancy Law, Board Rules and Code of Professional Conduct.

On June 18, 2010, the Arkansas State Board of Public Accountancy in the matter of **James E. Stokes, Certificate No. 2810** issued a revocation of his certificate with regard to violations of Accountancy Law, Board Rules and Code of Professional Conduct.

On June 18, 2010, the Arkansas State Board of Public Accountancy in the matter of **Donald E. Bridges, Certificate No. 4237** issued a revocation of his certificate with regard to violations of Accountancy Law, Board Rules and Code of Professional Conduct.

On June 18, 2010, the Arkansas State Board of Public Accountancy in the matter of **Rick J. Tanneberger, Certificate No. 1175** accepted a surrender of certificate in lieu of further disciplinary actions.

### August 2010

On August 27, 2010, the Arkansas State Board of Public Accountancy in the matter of **Billie T. Hendricks, Certificate No. 0397** accepted a surrender of certificate in lieu of further disciplinary actions.

### Enforcement Actions Taken by the Board through August 27, 2010

Cases resolved by Hearing on revocation of license:	6
Cases resolved due to lack of evidence to support violation:	19
Cases resolved by Consent Order:	25
Cases resolved by Compliance Statement:	9
Cases resolved with no further action:	5
Cases resolved by Hearing:	1
Cases resolved by Voluntary Surrender in lieu of further disciplinary action:	4*
<b>Total 2010 Enforcement Cases Resolved and Closed:</b>	<b>69</b>

\* Includes action listed above

## *Have you moved? Are you moving?*

According to Rule 9 of the Arkansas Accountancy Rules, notice **must** be provided to the Board by the licensee **within thirty (30) days** of any change of address, business affiliation, or employer.

Similarly, notice must be provided within thirty (30) days of opening a new office or closing an existing office. In the case of opening a new office, the name and the certification or registration number of the Resident Manager must be provided to the Board.

The Address Change Forms are located on our website [www.arkansas.gov/asbpa/forms.html](http://www.arkansas.gov/asbpa/forms.html).



Phone: 501-682-1520  
Fax: 501-682-5538  
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### **WE'RE ON THE WEB:**

[www.arkansas.gov/asbpa/](http://www.arkansas.gov/asbpa/)

### **ASBPA MISSION:**

To administer the public accountancy statutes with the highest degree of integrity, competence and efficiency commensurate with the professional standards of certified public accountants and public accountants.

## **ARKANSAS STATE BOARD OF PUBLIC ACCOUNTANCY**

Gary Kelly, CPA  
President

Dale Coy, CPA  
Secretary

Gene Cogbill, CPA  
Treasurer

Tom Ed Simmons, CPA

Dr. Mike Moore, CPA

Lloyd Franklin, CFE

W. R. "Bill" Millager, MBA

Jimmy Corley, CPA  
Executive Director



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