



MSCPA Annual Convention

June 18-22, 2025 - Sandestin Golf and Beach Resort - Destin, FL

Start preparing for our 2025 Annual Convention! Members, along with their families and guests, are warmly invited by the Officers and Board of Governors to partake in a family-friendly program. Registration will open soon. Join us for an event filled with entertainment for everyone.



Photo Credits: Sandestin Golf and Beach Resort

ACCOMMODATION	ROOM RATE
Beachside Studio*	\$339
Beachside 1 Bedroom*	\$409
Beachside 2 Bedroom*	\$539
Beachside 3 Bedroom*	\$675
Westwinds 1 Bedroom*	\$419
Westwinds 2 Bedroom*	\$569
Westwinds 3 Bedroom*(1)	\$719
Lakeside 2 Bedroom	\$345
Bayside 1 Bedroom Suite	\$219
Bayside 3 Bedroom Villa	\$409
Village Studio	\$240
Village 1 Bedroom	\$279
Village 2 Bedroom	\$389
Grand Complex Studio QQ	\$250
Grand Complex Studio	\$250
Grand Complex 1 Bedroom	\$289
Grand Complex 2 Bedroom	\$425
Grand Complex 3 Bedroom	\$519
Luau Studio*	\$259
Luau 1 Bedroom*	\$289
Luau 2 Bedroom*	\$389
Luau 3 Bedroom*	\$505

* A minimum stay of 5 nights is required on Beachfront accommodations; a minimum stay of 3 nights is required in Luau 2- and 3- bedroom accommodations.

- Village units consist of accommodations in Observation Point North and South, Market Street Inn, and Pilot House. The Grand Complex consists of accommodations in the Grand Sandestin, Lasata, Bahia, and Elation.

IN MEMORIAM

RICHARD L. EATON

Jackson, MS

Died January 27, 2025

LOUIS DAWKINS

Starkville, MS

Died January 29, 2025

MEMORIAL GIFT

TO THE
EDUCATION FOUNDATION

In memory of

JOHN S. HEATH

Gulfport, MS

by

JIM KOERBER

Hattiesburg, MS

Mock CPA Exam

April 17

September 19

November 13

FREE

Convention Registration

Coming Soon!

Register by May 1 for
a chance to win a FREE
registration!

Committee Day

May 8, 2025

MSCPA

Ridgeland, MS



*Published
by the
Mississippi Society of
Certified Public Accountants*
306 Southampton Row
The Commons
Highland Colony Parkway
Ridgeland, MS 39157
PHONE: (601) 856-4244
FAX: (601) 856-8255
E-MAIL: memberservices@ms-cpa.org
WEBSITE: www.ms-cpa.org

OFFICERS

Chairman

Tom Walker
JACKSON

Vice Chairman/Chairman-Elect

Anita Goodrum
EUPORA

Treasurer

Philando Brown
JACKSON

Secretary

Lydia Windham
JACKSON

President/CEO

Karen Moody
RIDGELAND

The CPA Newsletter is the official publication of the Mississippi Society of Certified Public Accountants. The Newsletter invites articles of interest to the profession and gives credit to the author; however, it reserves the right to edit articles for correct spelling, wording and punctuation.

Opinions expressed are not necessarily the official policy of the MSCPA. Advertising is accepted in good faith that the product/services are of value stated.

Welcome New Members

MITCHELL L. COX
Relias Healthcare
Tupelo, MS

BRAD O'BRYAN
Midland National Life Insurance
McCarley, MS

DENA A. LOVE
Barnes, Bailey, Janoush & Dick PA
Flowood, MS

**Ethics
Classes**
Triennial Year 6/30/25

**1 Hour MS Rules and Regulations
May 2nd
Donna Ingram**

4 Hour Classes Include: 3 Hours Ethics and 1 Hour MS Rules
May 12 – Donna Ingram
June 12 – Billy Morehead
Convention June 18 – Wil Crawford
June 27 – Donna Ingram
September 23 – Donna Ingram
December 12 – Bill Taylor

**Follow
-US-**

- MISSISSIPPI SOCIETY OF CPAS**
- MSSOCIETYOFCPAS**
- MSSOCIETYOFCPAS**
- MISSISSIPPI SOCIETY OF CPAS**

ABS
ADVANTAGE
BUSINESS SYSTEMS

5442 Executive Place
Jackson, MS 39206
P- 844.833.MAIL (6245)
601.362.9192
F- 601.982.2656

Postage & Mailing Solutions

- Postage Meters
- Software Solutions
- Folder/Inserters
- Mail Accounting
- Envelope Openers
- Addressing/Tabbing
- Shredders
- Mailroom Furniture

Copy / Fax / Print

- Printers/Copiers
- Managed Technology Services
- Fax and Multi-Function
- Network Device Management
- Document Management & Distribution
- Scanning & Organizing
- Search & Archival
- Forms & Print Management

www.absms.com

Member News

Bullock Appointed to the State Board

Based on the MSCPA's recommendation, Governor Reeves has made the following appointment to represent the 1st Congressional District:



Ricky Bullock has been appointed for his first 5-year term to the Mississippi State Board of Public Accountancy by Governor Tate Reeves, effective January 1, 2025. Ricky is President of Nail McKinney Professional Association in Tupelo and resides in Booneville. He has 26 years of public accounting experience where he is well versed in all facets of the profession, including accounting, auditing/assurance, and tax services across multiple states.

Ricky has served in various leadership positions in the Mississippi Society of CPAs (MSCPA), including Chairman of the Board and Treasurer, and has been President of the Northeast Chapter and member of several committees, including Long Range Planning, Young CPA Liaison, and Chairman of Firm Administration and Development. Membership and service to the MSCPA is entirely voluntary. His devotion comes from his desire to represent and support the accounting profession to his utmost ability.

Ricky is highly respected in the accounting profession and his community for his character, work ethic, fairness, and professional and personal values. His knowledge and dedication to fulfilling commitments are exemplary.

The Mississippi State Board of Public Accountancy's mission is to protect the public welfare of the citizens of the State of Mississippi through oversight and regulation of Certified Public Accountants (CPAs) and CPA firms, and to maintain the highest standards of proficiency in the profession. President/CEO Karen Moody stated, "Ricky is deserving of the appointment and will carry out these duties effectively and with a true sense of purpose."

Elam Recognized for Tenure on the State Board

Rick Elam of Oxford was recognized by the Mississippi State Board of Public Accountancy (MSBPA) at their December meeting for 20 years of service representing the 1st Congressional district. Rick is stepping down after serving from January 1, 2005 through December 31, 2024.

Rick has been instrumental in the regulatory, education, and professional accounting fields. Through four terms on the Board, including multiple terms as Chair, he also served on the CPA Licensing Examination and CPE Committees for the National Association of State Boards of Accountancy (NASBA). In addition to his Board tenure, he also served as a faculty member, and Reynolds Chair of Accountancy, with the E. H. Patterson School of Accountancy at Ole Miss. Prior to becoming a faculty member at Ole Miss, he served as the Vice President of Education with the AICPA.

Executive Director Sharee Brewer said, "We extend our heartfelt gratitude to Rick. His leadership, kindness and support will be greatly missed by the remaining Board members as well as the Board staff. We wish him all the best in a most well-deserved retirement."



MSBPA Chairman Annette Pridgen presented Rick an award of appreciation.

Member News

Steven Cooksey Promoted to President and CEO of Great Southern Bank



Cooksey

Steven Cooksey has been promoted to President and Chief Executive Officer of Great Southern Bank effective Jan. 1, Executive Committee Chairman Jeff McCoy announced. Cooksey began his career with Great Southern Bank in May 2015 as a Senior Vice-President and soon thereafter became Chief Financial Officer after a successful 16-year career as a CPA and partner with a public accounting firm in Meridian. In January 2020, he was promoted to Executive Vice President and CFO, and in August 2022, was elected President and Chief Operating Officer of the bank.

Cooksey graduated from Mississippi State University in 1999 and earned his Certified Public Accountant credential in March 2002. In 2023, he graduated with high honors from the Graduate School of Banking at LSU.

Steven is a member of the American Institute of Certified Public Accountants and the Mississippi Society of Certified Public Accountants. Steven is a member of the Meridian Rotary Club and serves on the board of directors for the Meridian Community College Foundation and the Meridian Symphony Association. In addition, he serves on the Banking and Finance Committee of the MSCPA. He previously served on the Adkerson School of Accountancy Advisory Council of Mississippi State University and was a past president of the Meridian Kiwanis Club. Cooksey and his wife Tracy have two daughters, Savannah Hurst (Cole) and Sarah Cooksey, and are members of Pursuit Church of Meridian.

“Great Southern Bank is fortunate to have someone with Steven’s capabilities and knowledge to lead this bank in the years to come,” McCoy said. “His vision will allow the bank to continue its growth and service to its customers as it has since the bank’s inception in 1902. We look forward to the bank’s future under Steven’s leadership.”

- From *The Meridian Star*

COMPREHENSIVE WEALTH MANAGEMENT

Over 100 Years of Collective Experience Helping You Plan, Manage, and Grow Your Wealth in Mississippi.

- Wealth Management
- Comprehensive Financial Planning
- Corporate Retirement Plans
- Institutional Consulting

Contact a Waverly advisor today for a complimentary wealth assessment.

Doug Muenzenmay, CFA, CFP®
 Julius Ridgway, CFA
 Chris Register, CFP®
 Doug McDaniel, CPA, CFP®
 Edward L. Carlisle, CFP®
 Bill Stone

WAVERLY
ADVISORS

Investment advisory services are offered by Waverly Advisors, LLC, an investment adviser registered with the Securities and Exchange Commission. ©2024 Waverly Advisors, LLC. All rights reserved. Scan QR code for your local Waverly Advisors, LLC office information. Please Note: The scope of the services to be provided depends upon the needs of the client and the terms of the engagement.



What has been and what is next

An Exciting Leadership Transition and Embracing the Future with a CEO Leader

Byrne Zizzi CPA, PLLC announces a key strategic development for our Firm. **Tom Byrne** has been named to a new senior role as Strategic Tax Director and Consulting CPA. Tom will play a role in developing and fine tuning strategic tax plans, including entity structures and advanced tax tools, focused on high impact strategies for the benefit of our clients.

This appointment comes with mixed emotions as Tom will be retiring from full-time and day-to-day service. Tom's retirement will be effective next year, as of July 1, 2025, and is a continuation of a glide path that began in June of this year.

Thomas A. "Tom" Byrne, Jr., has led or helped lead Byrne Zizzi CPA with decades of dedicated service, totaling over 37 years. Tom has been an integral piece and a fearless leader of our Firm since 1987. His expertise in tax planning and consulting, including annual tax planning, estate planning, trusts, and planned giving, has been instrumental to the Firm's success. Tom's communication skills have set the Firm apart, and provided an example for all who have come after him. His expertise, dedication, and leadership have made a lasting impact on our Firm, our team, and our clients alike.

Tom has had a distinguished career marked by extensive leadership and service within both his profession and the community. He has served as a Director of the Mississippi Tax Institute and the Financial Planning Association unit in Northeast Mississippi. His professional contributions include serving on the Board of Governors for the Mississippi Society of CPAs (MSCPA), being an active member of the American Institute of CPAs (AICPA), and holding the position of Past President of the Northeast Chapter of MSCPA. Additionally, Tom has been the President of the North Mississippi Planned Giving Council and served on the Firm Administration Committee of the MSCPA.

Tom's commitment to community service is equally impressive. He has been a dedicated member of the Spring Hill College Board of Trustees for over 20 years, where he serves on the Executive Committee and has chaired the Audit Committee. His community involvement also includes his roles as North Mississippi

Director of the Exchange Club Center for the Prevention of Child Abuse, Chairman and Director of Habitat for Humanity of Houston, and a Founding Director and Officer of the Boys & Girls Club of Houston. Tom is also a Founder and Past President of the Professional Advisory Council and has served in numerous roles at the Chickasaw Development Foundation (CDF) for over 20 years. Tom has served in leadership roles with both his local Catholic parish in Houston, and with the Diocese of Jackson, for his entire tenure in Houston. Currently, he continues to serve on the Corporate Board of Directors of the Boys & Girls Clubs of Northeast Mississippi, the CDF Board, and the Community Board of the North Mississippi Medical Center.

Tom's exemplary service and dedication to both his profession and his community reflect his unwavering commitment to making a positive impact. His charitable-mindedness is beyond compare and has influenced and touched numerous lives in our area and within our Firm. His commitment to giving back has set a powerful example for all of us.

While we will deeply miss his presence in the office, we are excited for Tom as he begins this new chapter. Although his official retirement date is set for June 30, 2025, we are pleased to share that Tom will continue to be active with the Firm in a consulting role with select clients.

"Change is inevitable. Growth is optional."-- John C. Maxwell

As we continue in the evolution of Byrne Zizzi CPA, we are thrilled to announce another significant milestone. Effective immediately, **Emily M. Zizzi**, our esteemed President, will be stepping into the role of President and Chief Executive Officer (CEO). This transition marks a new era of strategic growth and innovation for our Firm. In today's fast-paced business environment, accounting firms are adopting a C-suite structure to stay competitive. This change is driven by several key factors:

- **Strategic Direction:** Emily will oversee all operations, drive business growth, and ensure the Firm's financial health. Tony Haas and Marie Harrington,

our most recently promoted Tax Partners, are aligned with Emily to promote the Firm's strategic plans.

- **Operational Efficiency:** As a dedicated CEO, Emily will streamline decision-making and improve efficiency, allowing for quicker responses to market changes.

- **Innovation and Growth:** Emily will explore new business opportunities, foster innovation, and drive sustainable growth.

- **Client-Centric Approach:** With Emily at the helm, Byrne Zizzi CPA will better align services with client expectations and deliver exceptional value.

- **Leadership Development:** Emily will also work closely with our Chief Development and Legal Officer, Lora E. Hunter, and our Chief Operations Officer, Christy Carpenter, to drive strategic initiatives and ensure the Firm's continued success.

We are confident that this leadership transition will position Byrne Zizzi CPA for a prosperous future and continue to enhance the Firm's service offerings for the benefit of our team and clients. We look forward to the exciting opportunities and growth that lie ahead under Emily's visionary leadership.

Please join us in extending our heartfelt congratulations to two esteemed members of our Firm. We celebrate Tom for his outstanding contributions and wish him the very best in his well-deserved retirement, and we proudly congratulate Emily on her new appointment as President and CEO. Moreover, we thank you for your continued support and trust in Byrne Zizzi CPA.

"Life moves pretty fast. If you don't stop and look around once in a while, you could miss it."-- Ferris Bueller, "Ferris Bueller's Day Off"



Thomas A. "Tom" Byrne, Jr., CPA



Emily M. Zizzi, CPA

Advocacy

CPAs From Across the State

Attend MEC Capital Day

Business and community leaders from across the state convened at the Mississippi Trade Mart on January 9 for the annual MEC Capital Day 2025. This event was hosted by the Mississippi Economic Council (MEC) and focused on the organization's priorities during the 2025 legislative session.

Key speakers included Governor Tate Reeves, MEC Chair Pat Thomasson, State Superintendent of Education Dr. Lance Evans, plus others who addressed insights in putting Mississippi in the place of greatest opportunity. Attendees were also bused to the Capital where they heard from Lt. Governor Delbert Hosemann, Speaker of the House Jason White, Senate President Pro Tem Dean Kirby, and House Speaker Pro Tem Manly Barton who focused on income tax reform, including elimination of the Mississippi income tax and lowering the grocery tax. Medicaid expansion and funding for education, roads, and bridges were also key topics.



L-R: Jim Koerber, Jon Turner, Karen Moody, Rob King, and Paul Calhoun



Attendees Visit State Capital

Photo Credit: MEC



MEC President/CEO Scott Waller and Gov. Reeves

Photo Credit:



Harper, Rains, Knight & Company
Certified Public Accountants

<p>Audit Taxation Internal Audit & Credit Review Business Accounting Business Valuation Employee Benefit Plan</p>	<p>Government Monitoring & Compliance Information Technology Audit & System Evaluation Insurance Examinations Litigation Support Fraud Examination</p>
---	--

Ridgeland, MS
1052 Highland Colony Parkway, Suite 100
Ridgeland, MS 39157
Tel: (601) 605-0722

Washington, DC
1425 K Street Northwest, Suite 1120
Washington, DC 20005
Tel: (202) 558-5162

HRKCPA.COM

Board of Governors Appoints Pipeline Task Force To Consider Alternative Pathway to Licensure

At the December meeting, the Board of Governors approved the formation of a task force to consider an alternative pathway to licensure.

Degree completions in accounting have steadily declined over the past ten years. Studies have shown that the time and cost of the 150-hour requirement for CPA licensure is among the top reasons that students do not select accounting as a major. To combat the decline, states across the country are having conversations on alternative pathways to licensure. In January, Ohio became the first state to pass legislation. While the 150-credit hours rule will remain an option, effective January 1, 2026, two pathways to CPA licensure in Ohio will be available:

- A bachelor's degree, with an accounting concentration, passing the CPA exam, and two years of experience.
- A master's degree, with an accounting concentration, passing the CPA exam, and one year of experience.

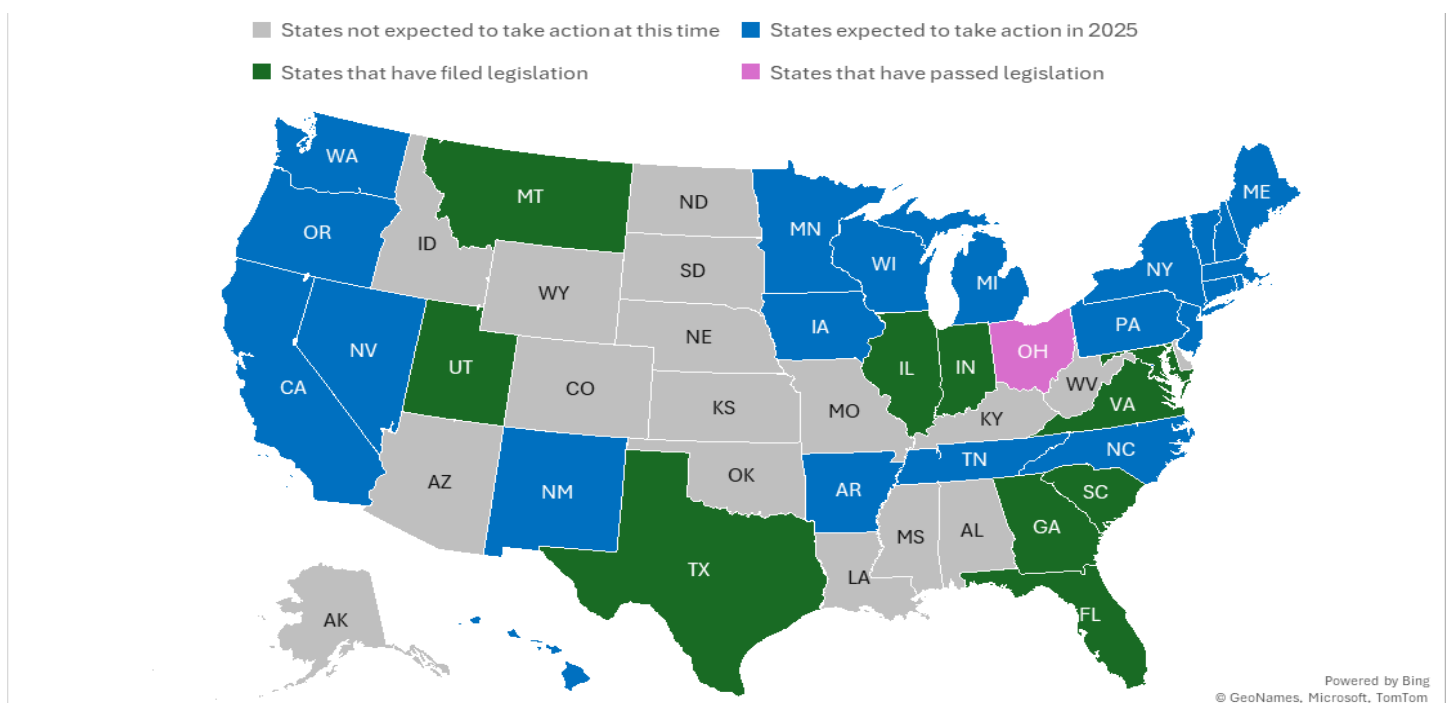
Several other states also have similar active legislation in process now or plan to have legislation filed in 2025, including the population dense states of California, Florida, and Texas. Others plan to take action in 2026 and 2027.

AICPA and the National Association of State Boards (NASBA) proposed a competency-based pathway option for licensure. As previously reported in the September Newsletter, the comments were received until December 6. Attaining the competencies is expected to take most candidates a year, but there is flexibility in the timing for completion. Candidates would also be required to complete a separate year of general experience and pass the CPA exam. Competencies would be verified in the workplace by licensed CPAs.

Mobility has been front and center in the discussions as states change their pathways to licensure on their own. Ohio and several other states included **automatic mobility** in their legislation but with safeguards, such as requiring a CPA seeking to work in their state to hold a valid CPA license in their home state, obtained a bachelor's or higher degree, completed an education program with an accounting or business concentration, and passed all parts of the CPA exam.

The MSCPA task force is charged with bringing a report to the August 2025 Board meeting. This will allow time to solicit comments, study legislation of other states (especially our border and close states), and to seek advice from the Mississippi State Board of Public Accountancy. If legislation is suggested, a bill can be drafted in the fall for the 2026 Legislative session. Chairman Tom Walker appointed the following members to the task force: Ed Jones, Chairman (MSCPA State Board Liaison), Wil Crawford (Forvis Mazars), Blaise Sonnier (University of Southern Mississippi), Cheryl Sykes (AICPA Council Representative), Anita Goodrum (MSCPA Chair-Elect), and Ex Officio Karen Moody (President/CEO).

The map below reflects the current status of the states' standings on pursuing an alternate pathway to licensure. States noted in GRAY may anticipate legislation after 2025.



Experiencing

MARCH MADNESS?

Make This Your FINAL SEASON!



**ACCOUNTING
PRACTICE SALES**
THE GLOBAL LEADER IN PRACTICE SALES

**DELIVERING RESULTS -
ONE PRACTICE AT A TIME**

**Lori Newcomer, CPA
& Tim Price, CPA**

(888) 553-1040

PNgroup@APS.net

www.APS.net



Continued from page 1

MSCPA ANNUAL CONVENTION

June 18-22, 2025

Sandestin Golf and Beach Resort • Destin, Florida

This year marks the MSCPA 39th Annual Convention and Business Meeting to be held at Sandestin Golf and Beach Resort in Destin, Florida. Sandestin's Baytowne Conference Center will be the meeting venue for the convention, located just steps from the activities and attractions of the Village of Baytowne Wharf.

ACCOMMODATIONS

MSCPA has reserved a block of rooms at the Sandestin Resort. Book directly with Sandestin **before the cut-off on May 23** to secure your room. There are only a certain number of each room type so book early for your preference!

Group Code: 25126G

Phone: 1-800-320-8115

Book Online: <https://shorturl.at/ldyWE>

Room Block Cut-off Date: May 23, 2025

REGISTRATION

Registering early helps the Society plan for convention more accurately. **Register by May 1 for a chance to win a FREE convention registration!**

CPE Sessions At-A-Glance

Receive up to 16 CPE Hours on Wednesday & Thursday!

WEDNESDAY

Current Challenges and Crucial Skills for CPAs

Bob Mims

Exploring Ethics, Laws, Rules and Regulations

Wil Cranford

THURSDAY

Unmasking Fraud: A Deeper Dive

Wil Cranford

Survive and Thrive Against Pressing Hazards and Customer/Employee Issues

Bob Mims

Members who register and attend on Friday morning will have the opportunity to earn 2 additional hours of CPE credit.

REASONS TO BOOK NOW IN OUR ROOM BLOCK

- **Book through our Room Block by May 1 for a chance to win a FREE Sandestin getaway.** Book your room directly with Sandestin using our group code **25126G** by May 1 to be automatically entered. Prize includes a free two-night stay at Sandestin. The winner will be selected in a random drawing during Convention.
- **Exclusive amenities.** The resort fees you pay when booking directly with Sandestin are lower than the owner fees and service fees on VRBO, Airbnb, and other owner rental sites.
- **Access to guest services representatives.** Sandestin staff is available to handle services and maintenance you may require during your stay which may not be available when booking through VRBO and other owner rental sites.
- **Exclusive amenities.** When you book directly with Sandestin, you have access to resort transportation, beach parking, free access to 4 pools, free bicycle rentals, free fitness center, free kayak and boogie board rentals, and free tennis court time.
- **Get the room type you want.** Your cut-off date for reservations is May 23, after which rooms will be sold on a space available basis. There are a limited number of each accommodation type in our room block. Book early to get the room you want!
- **Help MSCPA meet our contract obligations and earn rooms for staff and speakers.** We earn complimentary room nights based on the number of rooms booked if our room contract obligation is met. These rooms help defray the cost of housing the MSCPA staff and our speakers. MSCPA could be subject to penalty if the room block falls short. If you book an accommodation type that is not included in our block listing, ask the reservation department to credit your room to the MSCPA group code **25126G** and notify Karen Moody.
- **Deposit is refundable up to 7 days before arrival.** A deposit of one night's room rate is required to secure rooms. Deposit is refundable in the event of individual room cancellation, provided notice is received by Sandestin 7 days prior to the scheduled arrival date.

If a room type is unavailable online, call the Sandestin Resort to check for availability. Contact Karen Moody at the MSCPA office to help resolve any reservation issues.


Cengage

CNOWv2

Closing the gap between the classroom and the real world
cengage.com/cnowv2



Career prep tools

Students gain access to

powerful Business, Tax and Accounting tools they'll use in the real world, including Excel Online, Tax Forms, Data Analytics and General Ledger Software.



Student support

Give students the tools and feedback they need to

succeed when working on their own, including question tutorial videos, lecture videos, study plans and Check My Work question feedback.



Real-time analytics

Track progress and know where

students stand in class at all times with the easy-to-use gradebook and robust analytics reports.



LMS integration

Enhanced features such as grade sync are available

to help manage every aspect of your class in one place, from practice and graded assignments to quizzes and tests.

View all Accounting course materials and resources at cengage.com/discipline-accounting
 To connect with a Cengage Representative, call **800-354-9706** or visit cengage.com/instructors/contact



By Educators, For Educators.

Gleim partners with universities around the world to help students pass the CPA Exam and transition into successful accounting careers.

- ✓ 50 Years in Business
- ✓ 99% Satisfaction Rate
- ✓ Used by 1,000+ Professors at Top Universities
- ✓ Easy Integration with LMS Platforms

Gleim CPA Review

Learn more at Gleim.com/Professor

 **EISNERAMPER**
eisneramper.com/FLVS

Business Valuation Services

Personal Injury/Wrongful Death

Shareholder Disputes

Lost Profits Analysis

Divorce Valuations

Forensic Accounting



Jim Koerber
 CPA/ABV/CFF
 601.599.8653

Rob King
 CPA/ABV/CFF
 601.475.1920

EAG Gulf Coast, LLC [This is not a CPA firm]

Advising Clients in a Divorce: 10 Tips to Remember

By Jim Angle, CPA/ABV, CVA

From time to time, you will have clients going through divorces. If this is not an area where you or others in your firm have experience, consider the following tips when advising clients in a divorce:

1. **Valuing the Business** – If a business is part of the marital estate, it is important to remember that for Mississippi divorce purposes goodwill is excluded. As a result of *Singley v Singley*, *Watson v Watson*, and *Yelverton v Yelverton*, Mississippi is the only state where personal goodwill and entity goodwill are not considered. As a result, the net asset value method with applicable discounts for lack of control and marketability is the only valuation methodology allowed. The income and market methodologies are not allowed because they contain elements of goodwill.
2. **Valuation Date** – When valuing a business, the courts set the date of demarcation for the marital estate. In *Collins v Collins*, the Mississippi Supreme Court determined that the chancery court may use any date when determining the line of demarcation between marital and separate property. Before a business is valued, request that your client's attorney receives guidance from the court on what date to use for valuing the business.
3. **Negative Business Value** – In *Gutierrez v Gutierrez*, the liabilities of the business exceeded the assets; therefore, the value was none. On appeal, the husband argued that the value should be negative, which is not considered for fair market value purposes. For various reasons, this argument was not accepted by the Mississippi Court of Appeals. Therefore, when the financial disclosure form is prepared, it is important to include any excess liabilities where one or both of parties are personally liable for the excess debt and provide documentation to the court for possible consideration of this liability.
4. **Valuation Report** – Sometimes the attorney and client may deem a business valuation report not to be necessary for various reasons. However, as shown in *Lacoste v Lacoste*, that decision could prove costly. In the *Lacoste* case, no valuation report was presented during the trial, which led to the chancery court valuing the business. The result was the Mississippi Court of Appeals reversed the chancery court and ordered a business valuation to be prepared.
5. **Personal Expenses Paid By The Business** – In certain situations, it is necessary to quantify personal expenses paid by the business to determine the availability of funds for child support and alimony. Examples of this might include a company car and related vehicle expenses, meals, entertainment, tickets to sporting events, dues to country and hunting clubs, and other discretionary expenses not needed to operate the business.
6. **Form 8.05** – The chancery courts require the parties to submit a financial disclosure form, which is called Form 8.05. This form is extremely important because it assists the court in determining financial support and a property settlement. A CPA can provide a valuable service by preparing a credible Form 8.05 for a client. Our office provides these forms in Excel to CPAs who request them for their clients.
7. **Tax Basis** – While the values of assets in the marital estate are important, the tax basis of those assets can be just as important and often overlooked. The CPA can provide valuable information in determining of unrealized gains or losses on those assets, which can be addressed on the Form 8.05 for consideration by the court. If one party receives \$500,000 of stock in NVIDIA Corporation which has tremendously grown in value and the other party receives \$500,000 in bonds with little gain, the party receiving the NVIDIA stock is also taking on the unrealized taxable gain.
8. **Tax Liability** – With emotions running high in divorces, one of the parties may not want to sign the individual income tax return with the other party. If married filing separately causes one party to pay additional income taxes, the court, as determined in *Fitzgerald v Fitzgerald*, can require the parties to file as married filing jointly or assess the additional income taxes to the party, who is not willing to sign the tax return.
9. **PERS of Mississippi** – While defined benefit and defined contribution plans can be divided with a Qualified Domestic Relations Order [QDRO], the Public Employees Retirement System of Mississippi does not allow for a division of a person's benefits to be divided. While some states, such as Louisiana, have enacted legislation that allows for state funded retirement plans to be divided, Mississippi has not.
10. **Conflicts of Interest** – With the issuance of the American Institute of CPAs' Revised Interpretation 102-2, CPAs are prohibited from representing two clients at the same time in a legal dispute. This would include providing valuation and forensic services as an expert witness to one party when both parties have been clients. Therefore, if a CPA has provided tax and accounting services to the husband and wife in the past, that CPA is deemed to have a conflict when providing expert witness services, unless a consent can be obtained. Terminating one of the parties as a client to provide services in the divorce to other party does not resolve the conflict of interest.

Considering these tips will provide valuable services to your clients facing divorces, and they will appreciate it.

Jim Angle, CPA/ABV, CVA provides Forensic, Litigation, and Valuation Services for attorneys and their clients. He works in the Hattiesburg office of EAG Gulf Coast, LLC [this is not a CPA firm] which is part of the Eisner Advisory Group, LLC.



NOMINATE A MSCPA MEMBER for the *Rising Star Award*



Phillip Chu
2024 Rising Star

The MSCPA Rising Star Award recognizes an outstanding young CPA in Mississippi who has demonstrated exemplary leadership skills and involvement in the MSCPA, the accounting profession, and their communities.

Recipients must be age 40 or younger, a current or past member of the Young CPA Network, and a MSCPA member who has demonstrated a commitment to the profession by leadership in the Network and MSCPA activities such as committees, local chapters or the Board.

Nominations should be submitted by April 1, 2025. Please send nominations addressing the requirements in the criteria to Karen Moody (kmoody@ms-cpa.org). A copy of the nominee's business resume can be included if available.

The Executive Committee will select the recipient who will be recognized during the 2025 Annual Convention awards presentation on Saturday, June 21, 2025, at Sandestin Golf and Beach Resort in Destin, FL.

HONOR A MSCPA MEMBER for the *Public Service Award*



Eugene S. "Buck" Clarke
2024 Public Service

The membership is invited to nominate a member for consideration for the MSCPA 2025 Public Service Award. The winner will be recognized during the 2025 Annual Convention awards presentation on Saturday, June 21, 2025, at Sandestin Golf and Beach Resort in Destin, FL.

Qualifying activities for the award include MSCPA membership and professional and civic public service achievements. Nominations should be submitted by April 1, 2025. Submit by email to Karen Moody (kmoody@ms-cpa.org) for consideration by the MSCPA Public Service Award Committee.

LUNCH AND LEARN LIVESTREAM SERIES



TECH TUESDAY IN MARCH

Tech Tuesday is a series designed to provide you with the technical knowledge you need. Each lunch and learn from 12:00-1:40 p.m. will examine a specific tech topic in 2 credit hours.

Instructor **Karl Egnatoff, CPA** will lead the series.

- | | |
|-----------------|---------------------------------------|
| March 4 | The Needed Focus on Cyber Security |
| March 11 | Steps to Stop External Fraud |
| March 18 | How AI Fits Into the Accounting World |
| March 25 | What's New in Excel® |

JIM MARTIN'S SERIES: CPE THAT YOU CAN USE

12:00 – 1:40 p.m. 2 Credit Hours

March 5 - SQMS – The Final Countdown

April 30 - CPA's CAN Go to Jail for Ethical Lapses

July 16 - 2025 Federal and State Income Tax Update for the Local Practitioner

August 20 - 2025 Compilation, Preparation and Review Update

Nov 12 - 50 Reasons to Fire a Client

Dec 10 - 2025 Federal and State Income Tax Update for the Local Practitioner

HOT TOPICS: MANAGEMENT OF ACCOUNTING PRACTICE/FIRM ADMINISTRATION

MAY 7 - AUGUST 6 - NOVEMBER 5

11:00 A.M. - 12:00 P.M. 1 HOUR CREDIT

JOIN OTHER MANAGING PARTNERS, FIRM LEADERS, AND FIRM ADMINISTRATORS FOR THESE INTERACTIVE SESSIONS TO DISCUSS HOT TOPICS IN MANAGING YOUR ACCOUNTING PRACTICE.

Licensed to Practice in Arkansas, Georgia, Mississippi, and Tennessee. Learn more about our firm at WWW.BBJ-LAW.COM



BARNES, BAILEY & JANOUSH, P.A.

Over 75 years of combined experience.

- Estate & Trust Planning
- Probate
- Estate & Trust Litigation
- Asset Protection
- Mergers & Acquisitions
- Federal and State Tax Audit and Litigation
- Business Planning and Succession
- Partnership, Corporate and Individual Tax Planning
- Charitable Giving
- Exempt Organizations



Trip Barnes - J.D., LL.M.

Lacey Bailey - J.D., LL.M.

Will Janoush - J.D., LL.M.



Jackson Office - 5 River Bend Place, Suite A, Flowood, Mississippi 39232 - Phone: [\(601\) 981-6336](tel:6019816336)
Gulfport Office - 1105 30th Avenue, Ste. 204, Gulfport, Mississippi 39501 - Phone: [\(228\) 868-0197](tel:2288680197)

Experience Expert Financial Guidance from our Mississippi Members at BMSS.



Cindy Anderson,
CPA



Aaron Cooper,
CPA



Mike Gladney,
CPA



Jennifer Hilliard,
CPA



Walter Lee,
CPA



Jan Lewis,
CPA



Maura McDevitt, CPA,
MBA, CNAP, CGMA

We create peace of mind by providing uncommon professional service for all.

www.BMSS.com | (833)CPA-BMSS

ALABAMA: Birmingham, Gadsden, Huntsville & Mobile

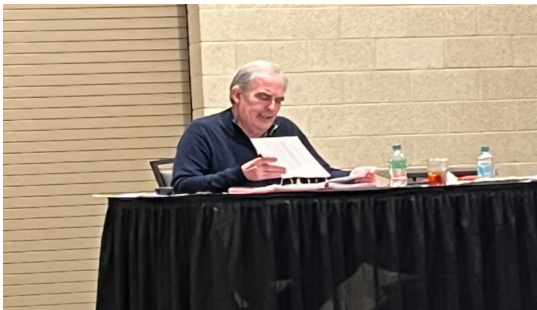
MISSISSIPPI: Ridgeland



CHAPTERS

NORTHEAST CHAPTER TAX CPE SEMINAR & SNACK/TOY DRIVE

MSCPA's Northeast Chapter hosted a Tax CPE Seminar taught by Jim Martin of Martin & Co., CPA, P.C. on December 3, 2024, in Tupelo. They also hosted a Snack Drive benefiting the local Boys & Girls Club. Thanks to Chase Farmer and Hollie Ballard for organizing this successful event.



CENTRAL CHAPTER LUNCH AND LEARN

The MSCPA Central Chapter held a Lunch & Learn on January 30, 2025, at the MSCPA Training Center in Ridgeland. John Fletcher, J.D., Jones Walker, LLP addressed current tax reform in this year's Legislative session, and Dr. Courtney Taylor, Executive Director of AccelerateMS, discussed the current labor force. Pictured with the speakers are Chapter Officers: Wil Crawford, Lydia Windham, and Ashley Herring.



BOARD OF GOVERNORS & PAST CHAIRMEN'S CHRISTMAS GALA

MSCPA Chairman Tom Walker hosted the annual Board of Governors and Past Chairmen's Christmas reception and dinner on December 13 at the MS Sports Hall of Fame and Museum in Jackson. Also in attendance were past YCPA Presidents, State Board members, and special guests Santa and his elf (aka Billy and Audrey Morehead).





Chaffe

Scan to learn more



Chaffe & Associates, Inc. ("Chaffe") provides highly specialized investment banking services to its clients including a full suite of transactional advisory services along with valuations for a multitude of needs. Chaffe leverages both of these core competencies to create a powerful finance firm that always places its clients first. Founded in 1982, our clients range from sponsors, founder-led and family-owned businesses to publicly traded corporations spanning a broad spectrum of industries.

CORPORATE FINANCE IS OUR CORE STRENGTH

Every client or business has unique needs, requiring a customized approach. Chaffe prides itself on being the trusted advisor to its clients.

VALUATION SERVICES SET US APART

We are the largest and most well-respected valuation firm in our region. We excel in valuing privately-held companies, IP, and equity instruments across diverse industries. Chaffe's professionals carry the following designations CPVA, ASA-BV/IA, CPA/ABV, AEP®, JD and CFA. Chaffe conducts thorough research, accounting for specific industry characteristics and prevailing market conditions during the valuation process.

chaffe-associates.com

201 ST. CHARLES AVE, SUITE 1410 | NEW ORLEANS, LA | 504.524.1801



CHRISTMAS SOCIAL

On December 18, the MSCPA Young CPA Network, along with student members, convened for a festive Christmas Social at Georgia Blue in Madison. The gathering featured complimentary food, drinks, bingo, prizes, and a drawdown with a grand prize.

We extend our gratitude to YCPA President Andres Posada and the Events Committee, chaired by Lauren Wray and Brooke Stanley, for organizing this event, and we offer special recognition to our drawdown sponsor, **Mississippi Federal Credit Union**.

This year, the YCPA collected toys for Toys for Tots. A representative visited the event to pick up the toys and shared their appreciation for the donations. Toys for Tots provides toys to children during the holiday season.



YCPA Board Members and Past Presidents





Volunteer or Nominate

The MSCPA Young CPA Network is seeking volunteers and nominees for 2025-2026. Young CPA Network members will elect new members to the Young CPA Network Board of Directors at the Annual Young CPA Conference.

You are invited to volunteer or send names of suggested candidates to Karen Moody at kmoody@ms-cpa.org by April 1, 2025.

SAVE THE DATES

YCPA LEADERSHIP CONFERENCE

Wednesday
April 23, 2025

YCPA Social

Tuesday
April 22, 2025

CONFERENCES

Mississippi Tax Institute

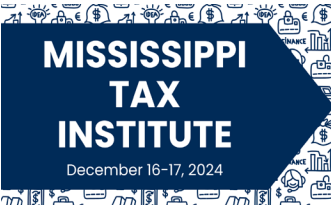
MSCPA hosted our annual two-day Mississippi Tax Institute on December 16-17, 2024, at the Sheraton Refuge Hotel in Flowood. We heard from Gray G. Edmondson, Jennifer Goode, Tommy Stephens, David Aughtry, Bradford Hatchett, Jan Lewis, Jean Read, Tambra Kyles, Jan Craig, John Fletcher, and Bridgette Thomas. Attendees also enjoyed a sunset rooftop reception on the first day. MSCPA would like to thank the Taxation Committee, presenters, sponsors, exhibitors, and attendees for making the conference a success.

MTI Chairman: Peyton Gordon

Millennial Chair: Noah Davis

MS Legislation Chairman: Rob Zischke





PREMIER

BARNES, BAILEY, JANOUCH & DICK, **Chaffe** The Dowell Group at Morgan Stanley

EISNERAMPER **JONES WALKER** MAIN STREET SOLAR FUND **phelps**

GOLD

THE BAPTIST CHILDREN'S VILLAGE **BMSS** Advisors & CPAs byrne|zizzi CPACHARGE. Center for Pregnancy Choices **ESA** EDMONDSON SAGE ALLEN PLLC LAW

SILVER

ACRS. BAKER-DONELSON BUTLER | SNOW CarrawayCooley, PLLC

CRI FIRST RESOURCE CAPITAL forvis mazars GranthamPoole H:K

MC MATTHEWS CUTRER and LINDSAY, P.A. MISSISSIPPI FEDERAL CREDIT UNION PAYCHEX WWS

BRONZE

BRUNINI ATTORNEYS AT LAW Community Foundation FOR MISSISSIPPI WELLS MARBLE ATTORNEYS AT LAW HORNE

- EXHIBITORS**
- Accelerated Cost Recovery Solutions, LLC • Baptist Children's Village • Brown & Brown • Byrne Zizzi CPA, PLLC • Chaffe & Associates • Center for Pregnancy Choices • Culotta Insurance and Investments • Dowell Group at Morgan Stanley • EisnerAmper / EAG • First Resource Capital • Mississippi Federal Credit Union • Taxpayer Advocate

CPACHARGE

AN AFFINIPAY SOLUTION



Member
Benefit
Provider

“CPACharge has made it easy and inexpensive to accept payments via credit card. I’m getting paid faster, and clients are able to pay their bills with no hassles.

– Cantor Forensic Accounting, PLLC

Trusted by accounting industry professionals nationwide, CPACharge is a simple, web-based solution that allows you to securely accept client credit and eCheck payments from anywhere.



22% increase in cash flow with online payments



65% of consumers prefer to pay electronically



62% of bills sent online are paid in 24 hours



PAYMENT
RECEIVED

YOUR FIRM LOGO HERE

Client Invoice #0123-A

Your Client

**** * 9995

TOTAL: \$3,000.00



POWERED BY
CPACHARGE



PAY CPA

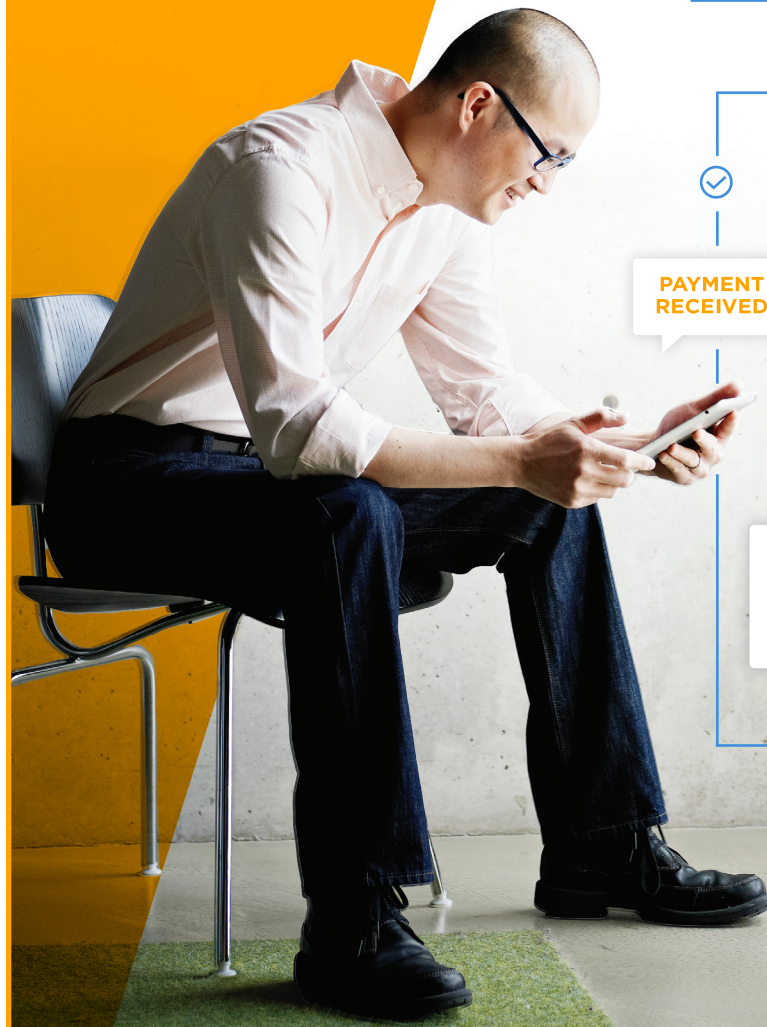
Get started with CPACharge today

● cpacharge.com/ms-cpa

866-327-0321

CPACharge is a registered ISO of Synovus Bank, Columbus, GA., Fifth Third Bank, N.A., Cincinnati, OH, and Wells Fargo Bank, N.A., Canadian Branch, Toronto, ON, Canada.

AffiniPay customers experienced 22% increase on average in revenue per firm using online billing solutions





2025 Events Calendar

Young CPA Leadership Conference

*April 23 (Wednesday)
MSCPA Training Center
Ridgeland*

Business & Industry Management Development Conference

*May 20-21 (Tuesday-Wednesday)
MSCPA Training Center
Ridgeland*

Accounting & Auditing Conference

*May 22 (Thursday)
MSCPA Training Center
Ridgeland*

Annual Convention

*June 18-22 (Wednesday-Sunday)
Sandestin Golf & Beach Resort
Destin, FL*

Agricultural & Farm Activities Conference

*August 19 (Tuesday)
MSCPA Training Center
Ridgeland*

Banking & Finance Conference

*August 21 (Thursday)
MSCPA Training Center
Ridgeland*

Governmental Accounting & Auditing Conference

*September 11-12 (Thursday - Friday)
MSCPA Training Center
Ridgeland*

Health Care Services Conference

*September 18 (Thursday)
MSCPA Training Center
Ridgeland*

Not-For-Profit Conference

*September 25 (Thursday)
MSCPA Training Center
Ridgeland*

Industry Conference

*October 22 (Wednesday)
MSCPA Training Center
Ridgeland*

Accounting Education Conference

*November 7 (Friday)
MSCPA Training Center
Ridgeland*

Business Valuation & Litigation Conference

*November 20 (Thursday)
MSCPA Training Center
Ridgeland*

Mississippi Tax Institute

*December 8-9 (Monday-Tuesday)
Sheraton - Flowood, MS*



Details: www.ms-cpa.org



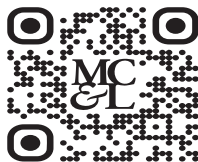
**Mississippi Society of
Certified Public Accountants**
and its Education Foundation
306 Southampton Row
Ridgeland, MS 39157

Presorted Standard
U.S. Postage
PAID
Jackson, MS
Permit No. 134

CLASSIFIEDS

CONSIDERING SELLING YOUR ACCOUNTING PRACTICE?

Secure your legacy with trusted hands. Ready for a new chapter? Whether you're considering retirement or seeking to transition your firm, we're here to guide you confidentially through the process while preserving your hard-earned legacy. Ensure your firm's future is as bright as its past. Connect with Charles Lindsay at 601-898-8875 or email charles.lindsay@mcl.cpa to explore your options today. Learn more about us at mcl.cpa



SELLING YOUR ACCOUNTING FIRM IS COMPLEX.

Accounting Biz Brokers can make it simple. We understand every practice is different. That's why we offer a personalized approach to selling and we respect your need for confidentiality throughout the process. With over 31 years combined experience, our brokers know your market and work hard to bring you the win-win deal you are seeking!

PRACTICES FOR SALE:

Jackson County Gulf Coast \$275k – NEW
MS Gulf Coast – Gross \$625k – NEW

SOLD:

Western Knoxville, TN Area - Gross \$435k
Huntsville, AL – Gross \$1.2M
Little Rock, AR – Gross \$2.38M
North MS/Metro Memphis – Gross \$1.25M
Rankin County, MS – Gross \$518k
East Memphis Suburb – Gross \$950k
Memphis, TN – Gross \$708k
NE MS Tax/Bookkeeping – Gross \$850k

Contact Kathy Brents, CPA CBI today for a free no-obligation consultation, 501-514-4928 or visit our website, www.AccountingBizBrokers.com.

JOIN OUR TEAM AT SOUTHERN PINE ELECTRIC COOPERATIVE!

Southern Pine Electric Cooperative has openings for Accountant and Senior Accountant positions. We are looking for talented and driven professionals to join our dedicated team.

Why Work With Us?

At Southern Pine Electric, we value our employees and are proud to offer an exceptional benefits package, including: 401(k) Employer Match, 100% Employer-Paid Health Insurance for Employee Only Coverage, 100% Employer Funded Defined Benefit Pension Plan.



About Southern Pine Electric:

As a member-focused cooperative, we are committed to powering our community and empowering our employees. We take pride in fostering a collaborative, growth-oriented work environment where you can thrive professionally.

Apply Today!

Scan the QR code or visit southernpine.coop to learn more about these exciting career opportunities and submit your application.

AUDIT MANAGER: The Mississippi Office of the State Auditor (OSA) is seeking two Audit Managers in our County Audit Division. Positions are located in North Mississippi and the Mississippi Delta, respectively, and often require day travel. The ideal candidate(s) must have a strong background in audit with at least 4 years of experience, including supervisory. Must have a Bachelor's degree in Accounting, CPA license and knowledge of GAAS, GAS, and Uniform Guidance standards preferred. Both positions are full-time and offer full benefits. Resumes may be sent to recruitment@osa.ms.gov.

YOUR PRACTICE WANTED: Thinking about selling your practice? Accounting Practice Sales delivers results, bringing you the best price, optimal terms, and a buyer who represents an ideal fit for your clientele. Contact us today for a confidential discussion.

PRACTICES FOR SALE:

Pascagoula area Enrolled Agent grossing \$180K *Sold*
South of Knoxville, TN CPA grossing \$450K *Available*
Dyersburg, TN area CPA grossing \$320K *Available*
Upper Cumberland, TN CPA grossing \$930K *Available*
Upper Cumberland, TN CPA grossing \$445K *New*
Chattanooga, TN practice grossing \$120,000 *New*

For more info on any of these listings or to sell your practice, contact Lori Newcomer, CPA and Tim Price, CPA at (888) 553-1040 or PNgroup@APS.net, or visit www.APS.net.

PROMOTE YOUR BUSINESS OR SERVICES IN THE MSCPA NEWSLETTER!

Whether you're looking to fill job openings, advertise your services, or spotlight your business, a classified ad is the perfect way to reach Mississippi's accounting community.

For more details: Scan the QR code.

To place your ad: Contact Rachel Shirley at 601-8456-4224 or rshirley@ms-cpa.org. Don't miss this great opportunity to get your message in front of thousands of professionals.

