



Wyoming Board of Certified Public Accountants

Annual Report Fiscal Year 2013

MISSION OF THE WYOMING BOARD OF CERTIFIED PUBLIC ACCOUNTANTS

The mission of the Wyoming Board of Certified Public Accountants is to ensure that consumers of accounting services are protected by requiring CPAs and CPA firms to meet the highest level of professional competence through verification of education and experience requirements; requiring continuing professional education; and responding to consumer complaints.

ENABLING LEGISLATION FOR PUBLIC PROTECTION

The Board is created by W.S. § 33-3-103 and exists to protect the public interest. The Board serves: citizens of the state of Wyoming; Certified Public Accountants and firms registered in Wyoming; and candidates for Examination and Certification in Wyoming.

BOARD OFFICE STAFF

In accordance with W.S. § 33-3-104 the Board employs two staff members – Executive Director, Pamela Ivey and Business Office Coordinator, Stephanie Jones.

SOURCES OF FUNDING

The Board does not receive any funding from the State's General Fund. The Board is self-funded by fees related to examination, certificate and firm permit applications as well as miscellaneous sales of lists to vendors. The fiscal year began on July 1, 2012 and ended on June 30, 2013. Revenues for the fiscal year were \$ 283,118. Expenditures for the same time period were \$ 232,831.

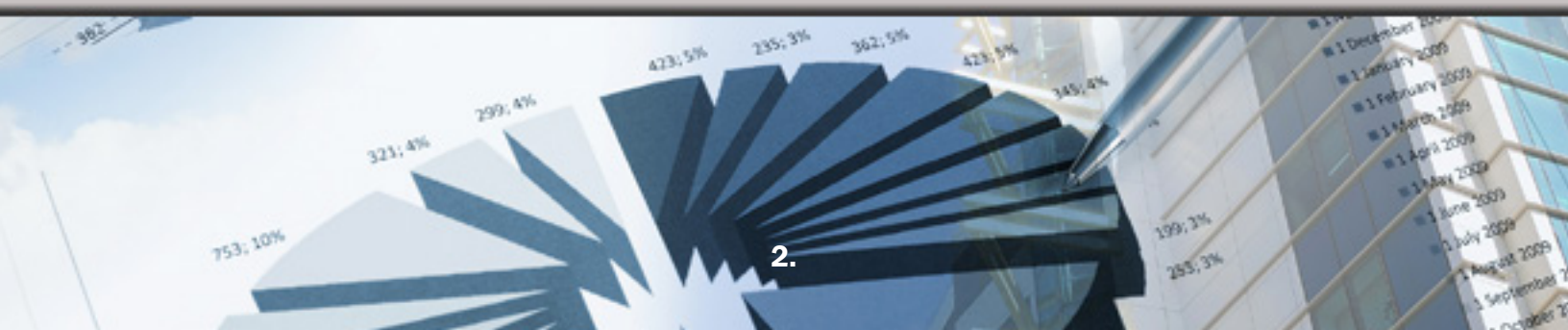
THE BOARD CONTRIBUTES TO QUALITY OF LIFE FOR CITIZENS OF WYOMING

Maintaining and promoting a credible and reliable financial reporting framework in Wyoming is critical to families and businesses being able to enjoy a stable economic climate. Wyoming citizens are able to trust that the quality of the accounting service provided to them personally and in their businesses is reliable, meets professional and regulatory standards, and provides objective data upon which to judge success and make the best financial decisions.

All Board activities promote public protection which begins with determining that candidates for the computer based Uniform CPA Examination meet minimum education requirements. Once an individual successfully passes all four parts of the extremely rigorous examination, he/she must provide evidence of sufficient work experience to the Board prior to receiving certification to practice as a CPA in Wyoming.

Complaints against certificate holders are thoroughly investigated. When it is determined that any provision of the Certified Public Accountant's Act has been violated, the Board imposes appropriate disciplinary sanctions. Information regarding how to file a complaint and results of actions taken are publicized on the Board's website in compliance with the Board's rules and regulations.

The Board also works in cooperation with the Wyoming Society of CPAs to introduce Wyoming students to the profession and the career opportunities available to them here in the state.



EXTERNAL COMMUNICATIONS

In the past year the Board issued five newsletters. Feedback from certificate holders has been very positive with respect to increasing the frequency of communications.

The Board is interested in being a resource to certificate and permit holders as well as to the public. Certificate and firm permit holders have the ultimate responsibility for understanding the laws pertaining to practice of accounting in Wyoming; however, the Board is interested in finding ways in which compliance with the law can be enhanced. The Board always seeks ways to expand its outreach efforts to anticipate and respond to issues or trends with respect to compliance with statutes and rules and regulations. In light of the Board's interest in being a resource for holders, early in 2013 the Board began to issue a rules resource publication called The Rules Digest (formerly known as Chapter-a-Month).

The Board established a presence on FaceBook and is looking forward to using this tool as an additional communications channel.

Further, the Board is very supportive of staff attending meetings to present information about the Board and its activities. During FY 2013, the staff presented programs at two different events within the state of Wyoming and presented information to a national organization.

SIGNIFICANT ACCOMPLISHMENTS

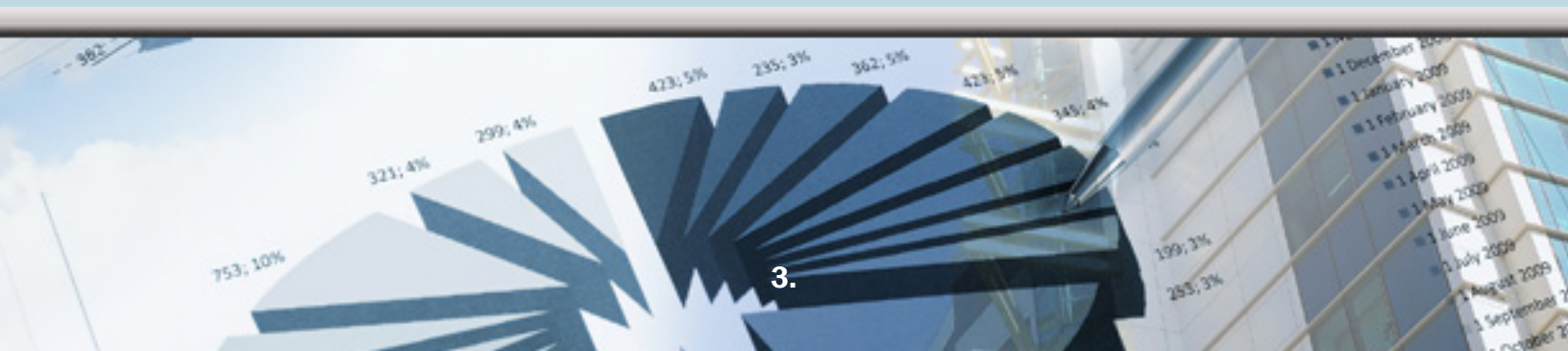
The Board and staff closely monitored the recently enacted military member and spouse licensing legislation. Enacted on July 1, 2013, the purpose of the law is to expedite occupational and professional licensing for separating military members and their spouses. The Board has always accommodated military members who apply for the exam and certification with an average processing time of 2-3 business days when all documentation has been received.

The Board office was moved in late November resulting in a lease expense savings of approximately 50%.

STAFF DUTIES IN SUPPORT OF THE BOARD'S MISSION OF PUBLIC PROTECTION

The Board is an agency of the State of Wyoming. As such, there are a variety of miscellaneous activities that are managed by the staff in addition to qualifying candidates for the examination, qualifying candidates for certification in Wyoming as holders and/or firms and supporting investigations related to complaints received in the Board office. Following is a partial list of other activities required of the staff:

- Processes Continuing Professional Education CPE extension requests and the annual random CPE audit;
- Maintains financial records for the Board—pays bills, accounts for receipts, monitors actual expenditures to budget and researches variances;
- Tracks state and federal legislation related to the profession to determine its possible impact on Wyoming law;
- Provides administrative services to the Board for its meetings and other needs;
- Provides support for rulemaking ensuring that required timelines and public comment rights are observed;
- Acts as the Records Custodian for all of the Board's records ensuring that records are secure and retention policies are being carefully observed;
- Processes and tracks Peer Review reporting for firms that are subject to review.



STATISTICS FOR FY 2013

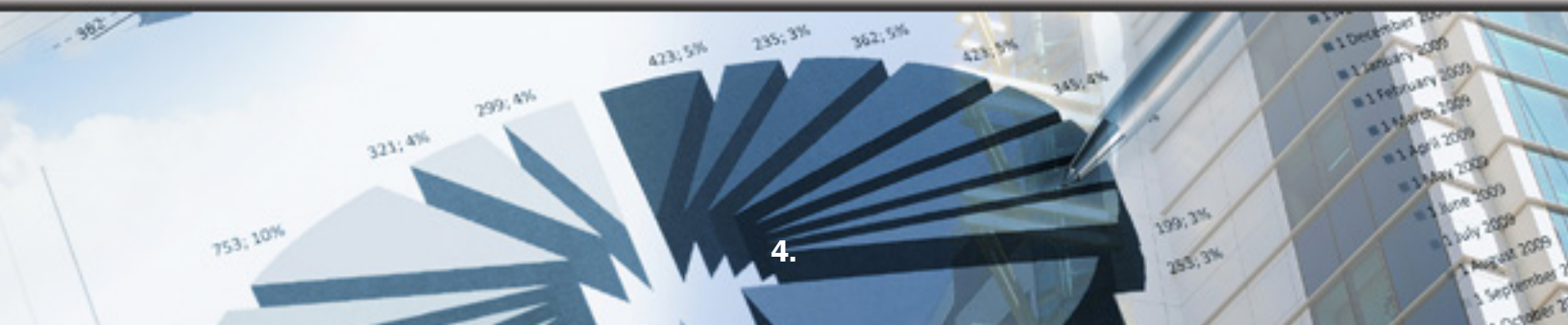
# of Certificates Issued	40
# of Certificates Expired	10
# of Certificates Surrendered	10
# of Certificates Revoked	1
# of Certificates Suspended	1
# Active Holders	785
# Inactive Holders	242
# Instate Holders (Active & Inactive)	747
# Out of State	280
# Firms	360
# In State	248
# Out of State	112
# Of Matters Investigated	20

EXAMINATION STATISTICS

The Board office processed 144 separate exam applications.

Seventy-eight (78) candidates applied to sit for the exam.

Twenty-one (21) candidates successfully passed all four parts of the exam.





The Honorable Governor Matt Mead

Matt Mead was sworn in as Wyoming's 32nd Governor on January 3, 2011. Born in Jackson, Wyoming, Governor Mead was raised on the family ranch in Teton County. He has a BA degree from Trinity University in San Antonio and a law degree from the University of Wyoming. The Governor served as a county and federal prosecutor, practiced in a private firm, and served as United States Attorney for Wyoming from October 2001 to June 2007. After he stepped down as U.S. Attorney, Matt and his wife Carol, the First Lady, returned full time to operating their farming and ranching business in southeast Wyoming.

Since taking office, the Governor has put a focus on economic growth, a state energy strategy, consolidation of government services, supporting local government and enhancing infrastructure, and creating additional access to high-speed broadband.

Governor Mead continues to travel to communities around the state to hear from residents in the places where they live and work. He maintains an open door policy in his office at the Capitol Building.

Representing the interests of the state, the Governor also serves in regional and national leadership roles. He serves on the Council of Governors, the U.S. Homeland Security Advisory Council and the Natural Resources Committee of the National Governors Association. He is also co-chair of the State and Federal Sage Grouse Task Force, which brings together federal officials and representatives of 11 western states for a regional conservation effort.

Matt and Carol have been married 22 years. They have two teenaged children, Mary and Pete.



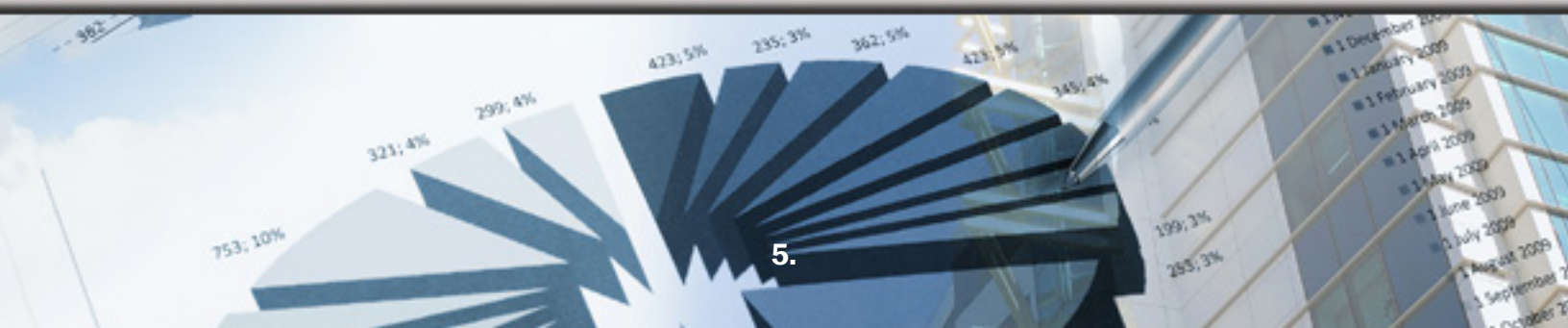
Mr. Patrick C. McGuire, CPA Board Chairman

Pat McGuire is a partner and quality control specialist with the firm of McGee Hearne & Paiz, LLP. He is a general service partner licensed to practice as a CPA in Wyoming and, through, practice privileges, also practices in Colorado. He provides audit, accounting, business consulting and tax advice to businesses and individuals in varied industries. Pat has extensive experience in serving state and local government units.

His primary responsibility is quality control over accounting services. Pat has practiced public accounting since 1971 when he joined the predecessor firm, Broeker Hendrickson & Co. Pat is a graduate of Minnesota State University - Mankato and has participated in extensive continuing professional education and meets Government Auditing Standards continuing education requirements.

He is a member of the American Institute of Certified Public Accountants (AICPA), the Wyoming Society of CPAs, and the Special Review Committee of the Government Finance Officers Association (GFOA) which awards Certificates of Achievement for Excellence in Financial Reporting. In addition, Pat serves on the Board of the American Cancer Society, Great West Division and is a member of the Cheyenne Kiwanis Club. Pat and his wife, Jan, have three children and two grandchildren.

Pat was appointed to the Board by Governor Freudenthal and completed the last year of his second 3-year term of service which expired on June 30, 2013.





Mr. T. Chris Muirhead, CPA
Board Secretary

Chris Muirhead is a shareholder in the firm of Porter Muirhead Cornia and Howard (PMCH) in Casper with 30 years of tax experience in Wyoming as a CPA. Chris' specialties include: corporate, pass-through entity and individual taxes, estate and gift planning, IRS dispute resolution, and expert witness in litigation support.

Chris is a member of the American Institute of Certified Public Accountants (AICPA) and a member of the Wyoming and Colorado Societies of CPAs. He previously served as a member of the AICPA's Tax Executive Committee (TEC). The TEC is authorized to speak for the Institute regarding tax issues and is also designated by the governing Council as a standard-setting body. Prior to serving on the TEC, Chris was a member of the "Tax Accreditation Task Force" and he served on the Oversight Board of the AICPA Tax Information Phone System (TIPS Program). He was also a member and chairman of the "Tax Practice Improvement Committee" of the AICPA Tax Division and a past chairman of the Wyoming Society of CPAs Committee for Federal Taxation.

Chris has had articles published in the Journal of Legal Economics and The Tax Advisor. He served on the AICPA Tax Division working group which revised the Tax Division's publication for the VTPR program and re-wrote the manual called Guidelines for Voluntary Tax Practice Review, a resource for many professional tax practices which are instituting tax department quality controls or peer review programs. Prior to being a Shareholder and Tax Partner in PMCH, Chris was with Price Waterhouse in Denver. Chris holds a CPA certificate in Colorado (Cert. #3793 issued 10/22/1975) and Wyoming (Cert. #477 Issued 5/20/1977).

Chris was appointed to the Board by Governor Mead in July, 2011. His term of service will expire on June 30, 2014 unless he is re-appointed.

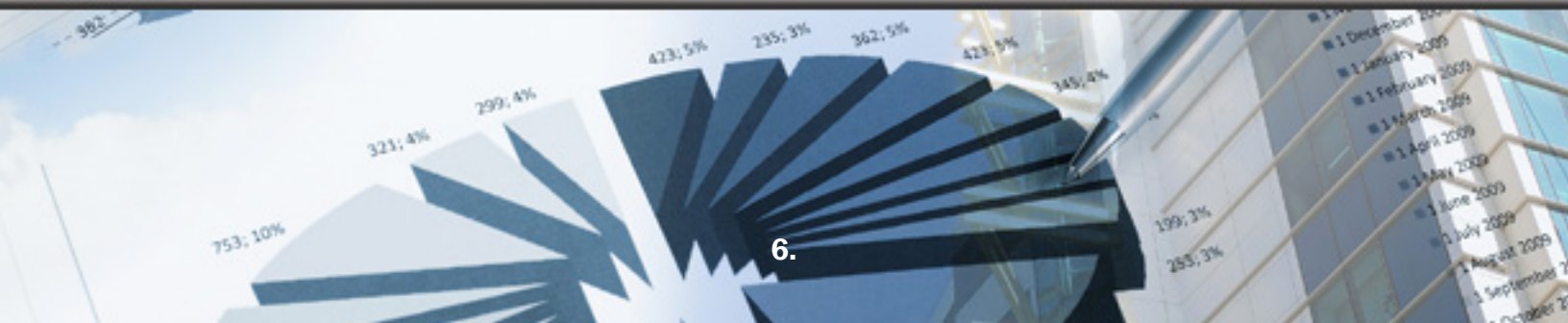


Mr. Rauland J. Weber, CPA

Raulie Weber has been a partner with the firm of Bennett, Weber & Hermstad, LLP in Gillette since 1997. He began work for the firm in 1982 and became a CPA in 1984. Raulie has a vast knowledge of different types of industry audits, including financial institutions, construction contractors and employee benefit plans. He also performs review and compilation work as well as advises in the areas of small business start ups, acquisitions, and ownership succession planning.

Raulie is a member of the Wyoming Society of CPAs, a member of the American Institute of Certified Public Accountants (AICPA) and a member of the Wyoming Bankers Association. He and his wife, Connie, have resided in Gillette since 1982 and have three daughters. He enjoys golf and has been active with youth activities and programs over the years.

He was appointed to the Board by Governor Mead in July, 2011. His 3-year term will expire on June 30, 2014 unless he is re-appointed.





Mr. Dean McKee, CPA

Dean McKee is one of the founding partners of McKee, Marburger & Fagnant, P.C. in Lander. With over 30 years of accounting and consulting experience, Dean concentrates on providing tax and financial planning for high net worth individuals and their businesses. He advises clients in all stages of the business life cycle, on operations, reporting and tax issues. Dean specializes in matters such as retirement planning, compensation and incentive plans, and ownership and management succession. He also specializes in the area of Estates and Trusts. He works with closely-held businesses in all areas of management consulting and assists service businesses and professional practices with matters such as executive compensation agreements and retirement plan design and implementation.

Dean is a member of the American Institute of Certified Public Accountants (AICPA), is a Past President of the Wyoming Society of CPAs and is a past member of the Council of the AICPA. He is a founding stockholder and Director of Wyoming National Bank, a Director of the Wyoming Health Initiative and Director of Friends of the Park. Dean enjoys golf, snowmobiling and boating. He and his wife, Kathi, have been married for 40 years and have two children—a son Michael and daughter Michelle—and three grandchildren.

Dean was appointed to the Board by Governor Mead in July, 2012. His term of service will expire on June 30, 2015 unless he is re-appointed.

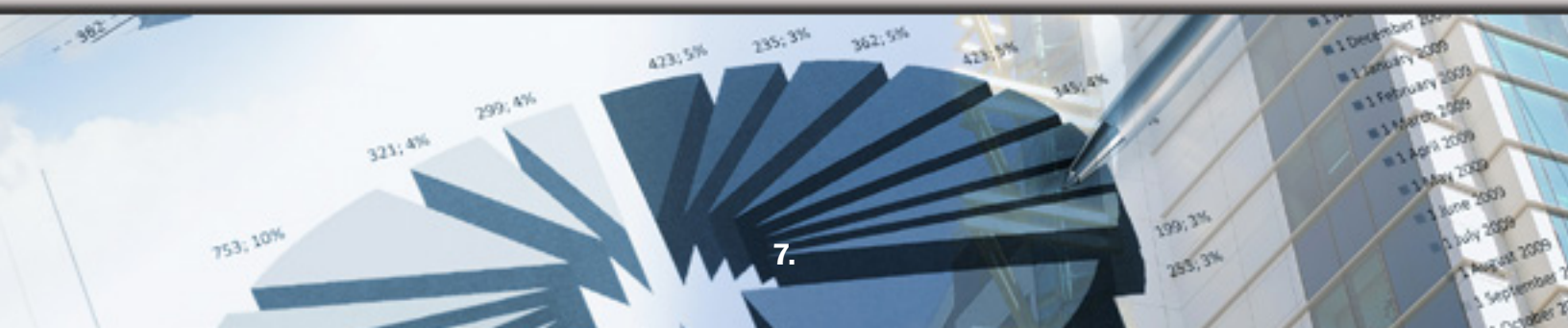


Mr. Steven R. Laird, Public Member

Steven R. Laird, Managing Partner of Laird Development Group, LLC, has over 30 years of experience in energy development, environmental and regulatory law and governmental affairs. His experience in the energy and environmental sectors range from coal, oil shale and coal bed methane development to uranium and phosphate mine management. Steve has worked to influence the drafting of energy and environmental policy at all levels of government, testifying before U.S. Congressional subcommittees, state legislatures and various regulatory agencies.

Before founding Laird Development Group, Steve worked for the Department of Defense, Exxon Minerals, and Alpha Natural Resources. After graduating from Wheatland High School, Steve earned a B.S. degree in Earth Science from Chadron State College (Scholastic Honorary), a B.S. degree in Mining Engineering from South Dakota School of Mines & Technology (High Honors), and a J.D. degree in Law from the University of Wyoming. He is a member of the Wyoming State Bar Association, an “at large” member of the Wyoming Board of C.P.A.’s, and a Trustee for the Wyoming Stockgrower’s Agricultural Land Trust. He has been a past member of Who’s Who of Professionals in the U.S. Currently, Steve lives in Buffalo, Wyoming, with his wife, Penny. He has two children.

Steve was appointed by Governor Mead and his term will expire on June 30, 2016 unless he is re-appointed.





Ms. Pamela Ivey, Executive Director

Pam earned a Bachelor's of Science degree in Finance from the University of Wyoming. During her 25+ year career in financial services and banking she specialized in service delivery and sales and bank operations.

She held various positions including serving as Branch Manager in several locations, Residential Mortgage Lender and the Chief Operating Officer of the largest credit union in Wyoming. During her career, Pam also served as Vice President of the Greater Cheyenne Chamber of Commerce.

Pam is a graduate of Leadership Cheyenne and Leadership Wyoming, leadership training programs designed to prepare participants for community and political service. She earned a certificate from the "Institute! of Organizational Management", a 5-year comprehensive association and chamber of commerce management training program offered through the U.S. Chamber of Commerce. She is active in the National Association of State Boards of Accountancy and serves on its Communications Committee.

Pam has worked for the Board for over three years and looks forward to coming to work every day.



Ms. Stephanie Jones, Business Office Coordinator

Having worked in financial services for over 15 years, Stephanie brings a wealth of knowledge to her work for the Board.

She has been employed with the State of Wyoming for six years, working for the Board for almost three years. About her work for the Board, she says, *"I have really enjoyed working with certificate holders and exam candidates. These people are a really great group to work with!"*

Stephanie is committed to life-long learning and is a full-time student at the University of Wyoming majoring in Psychology. She plans to earn a doctorate in the field and specialize in child psychology.

She is a graduate of *Leadership Cheyenne* and has been an active volunteer throughout her career.

Stephanie has called Cheyenne home for over 25 years and loves it. When she has "spare time" she enjoys bicycling, scrapbooking, cooking, reading, and she is an avid Dallas Cowboys fan.

CONTACT US

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