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July 2010

## Message from the President

Even though this is now my 14th article as President of the Chapter and think I am going to run out of topics, I find myself again having too many possible topics from which to choose. However, because of the impression it made upon me, the one that rises to the top is the CPA swearing-in ceremony that I attended in Austin on June 5.

[Click here for full article.](#)



**Phil Davis,**  
**CPA**

**Phil Davis, CPA**

**Permian Basin Chapter President**

## Partnership/LLC Tax Issues & Update: July 22-23

In this course, you'll cover the important tax issues affecting your clients operating as partnerships and limited liability companies. Topics include the important tax issues of contributed property and maintaining capital accounts, special allocations and substantial economic effect, the qualified income offset to members of LLCs, what you must know about how the at-risk rules apply to LLCs, and much more.

[Find out more.](#)

[Register online.](#)

## **LIVE Becker CPA Review Course in July**

The Becker CPA Review Course begins July 2010 and will be hosted at UTPB. Pass the Exam before major content (to include IFRS) and structure changes effective January 1, 2011!

[Click here for full article.](#)

## **No Limit Texas Hold `Em Tournament!**

**Don't Miss the Chapter No Limit Texas Hold `Em Tournament!  
A great time, a great cause, and an opportunity to win prizes!**

The Permian Basin Chapter of TSCPA's No Limit Texas Hold `Em Tournament is scheduled for the evening of Friday, August 13th at MCM Elegante' Hotel in Odessa. This is an excellent opportunity for an evening out with your colleagues for a great cause.

Not a gambler? Not a problem! You can participate by signing up as a tournament sponsor.

[Click here for full article.](#)

## **UTPB Needs Adjunct Accounting Professors**

UTPB is looking for adjunct accounting professors for Fall 2010 and Spring 2011. Requirements include a Masters Degree plus 18 post baccalaureate hours in Accounting. Contact: Jack Ladd  
432.552.2170 or [ladd\\_j@utpb.edu](mailto:ladd_j@utpb.edu).

## **Welcome New Members**

Cecilia S. Camarillo, CPA

Christy Weakland, CPA

Todd J. Freeman, CPA

James R. Leeton - Candidate

Trenton Thompson - Candidate

## **Opportunities to Participate - We Need You!**

- Career Awareness
- Fundraising
- Media Relations
- Membership
- Scholarships

To serve on one of these committees, please contact Phil Davis, Crystal Baylor, Billy Kelley, or Byron Tuck.

## **Permian Basin Chapter Calendar of Events**

- [Partnership/LLC Tax Issues & Update: July 22-23](#)
- Board Meeting: July 22
- [Texas Hold 'Em Tournament: August 13](#)
- Shrimp Boil: September 23
- Board Meeting: September 23

## **TSCPA Calendar of Events**

- Midyear Board of Directors Meeting - Austin: January 25-26, 2011

## **TSCPA CPE Opportunities**

- [Governmental Accounting & Auditing Update: July 21](#)
- [Compilation & Review Update: Advanced Issues: August 25](#)
- [Representing Clients in the Marriage Dissolution Process: Accounting, Tax Estate and Financial Planning Issues: September 22](#)

Did You Know: Chapter members who serve as on-site coordinators at TSCPA CPE programs will be reimbursed one-half of their

registration fee? For more information, please contact TSCPA's Juli Cleland at [jcleland@tscpa.net](mailto:jcleland@tscpa.net) or 800-428-0272, Ext. 665.

## TSCPA NEWS AND INFORMATION

### **Attention All Tweeters**

TSCPA has created a new Twitter page to help keep you updated on the latest news, notes, notices and all things involving TSCPA. Tweet with us as we keep tabs on upcoming events, conferences, meetings, and special occasions. We invite you to follow along and let us know what's on your mind. It's easy to do! Just go to <http://twitter.com/KellyTSCPA>, click on the Join Today tab and start tweeting.

### **TSCPA Leadership Nominations for Year 2011-2012**

The Nominations Committee needs input for key leadership positions. TSCPA members can submit suggestions for next year's Executive Board, directors-at-large (Board of Directors) and Texas members for the American Institute of CPAs Council. The deadline for sending nominations is Aug. 16. The form will also be available in the July/August issue of *Today's CPA* magazine.

[To get the form online.](#)

### **Financial Literacy**

Between tornadoes and hurricanes (and sometimes both), all parts of Texas are vulnerable to storm damage. Put your financial disaster plan in place before it's time to batten down the hatch. An online publication by the American Institute of CPAs, the American Red Cross and other partnering organizations covers recordkeeping, buying insurance, protecting your property, qualifying for government benefits, and more.

[Access it through this link.](#)

[Also available at TSCPA's Financial Literacy website, www.ValueYourMoney.org.](#)

## **Accounting Careers Education**

TSCPA would like to thank all of the volunteers who helped out with TSCPA's Accounting Careers Education (ACE) program for the 2009-10 year. ACE volunteer members donated their time to travel to schools across the state and deliver presentations to students, host workshops and seminars for teachers and counselors, and provide speakers to university and college business and accounting programs. Thank you again for volunteering and promoting TSCPA and the CPA profession. For more information about TSCPA's ACE Program, contact Donna Fritz. (E-mail [dfritz@tscpa.net](mailto:dfritz@tscpa.net); phone 800-428-0272 ext. 201 or 972-687-8501.)

## **Student Membership**

- TSCPA's student/candidate membership category has grown to an all-time high of more than 2,300 members! Thanks to our chapters and members for spreading the word and welcoming these students to TSCPA.
- Do you know student members who are looking for more cash? TSCPA holds a random drawing each autumn for four \$250 tuition/book reimbursements (provided courtesy of the Accounting Education Foundation of TSCPA). To be eligible, a student member majoring in accounting must renew or join by Sept. 30 to be entered in the drawing. For more details, contact Donna Fritz. (E-mail [dfritz@tscpa.net](mailto:dfritz@tscpa.net); phone 800-428-0272 ext. 201 or 972-687-8501.)

## TSCPA Blogs

Keep up-to-date on TSCPA and accounting profession news through the Society's blogs. The following blogs are available on the TSCPA website:

[Chairman Jeff Gregg](#)

[Executive Director/CEO John Sharbaugh](#)

[Governmental Affairs](#)

[Federal Tax Policy Committee](#)

[TSCPA Web Site](#) | [Accounting News](#) | [MAP Survey Results](#) |  
[Marketing Your Firm](#)

[Business & Industry Center](#) | [Public Practice Center](#) | [Ethics](#) | [Dallas  
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Pearson Partners International, Inc.

Pearson Partners International, Inc. (a Dallas-based retained executive search firm) is currently conducting a search for a Tax Manager in the Permian Basin area for one of our clients.

Our client is a successful CPA firm that has a long-track record of service to its clients across multiple industries. The Firm's clients range from individuals to families to businesses. Our client has been so successful in its practice that it has identified the need to add a Tax Manager to its organization.

The ideal candidate will have at least six years of experience in taxation and currently be a CPA. This person should have current or recent public accounting experience. Tax experience across multiple entity types (individual, partnership, S Corporation, trust, etc.) is critical. Experience in wealth transfer (estate and gift) and asset protection planning would be a plus.

To learn more about this opportunity or make any recommendations, please contact:

**Renee Arrington**

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## Permian Basin Chapter - Texas Society of CPAs

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[Chapter leadership](#)

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