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107th PRESIDENT, *Wendy Aluise*




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The West Virginia CPA is owned by the West Virginia Society of Certified Public Accountants and is published to provide information, news, and trends in the profession of accounting. It is distributed quarterly as a regular service to the members of the WVSCPA. Opinions expressed by correspondents and contributors are not necessarily those of the Society.

PRESIDENTIAL ADDRESS



Mendy Aluise & Family

The West Virginia Society of CPAs has been an important part of my professional journey from the very beginning.

The organization has provided me with mentors, colleagues, and friends who have shaped not only my career, but also the way I see our profession. WVSCPA is more than just a professional society—it's a community. It's a group who supports one another, celebrates achievements, tackles challenges together, and keeps the CPA profession strong in West Virginia. That's why it is such an honor for me to serve as your President this year.

As I step into this role, it's only right to pause and thank the person who has made the transition easier, and a lot more fun, our immediate past president, **Akia Rice**. Akia has been a tremendous leader for this organization. She guided us with wisdom and steadiness, but also with something that's equally important, a sense of humor. Her ability to lead with both professionalism and warmth made challenges easier and successes more meaningful. On a personal note, she has been incredibly generous in offering her time and advice to me as I step into this role. Akia, thank you for your service and for leaving such a strong foundation for the year ahead. And while I can't promise to match your wit and candor, I promise to carry forward that same spirit of positivity in my own way this year.

For those of you who may not know me yet, I'd like to share a little about my background. I'm a Tax Partner with **Suttle & Stalnaker PLLC**, working out of our **Huntington office**. My career began in 2004 when I graduated from **Marshall University** and joined **Somerville & Company**. I spent nearly 20 years there, growing alongside colleagues who became like family. In 2023, Somerville & Company merged with Suttle & Stalnaker, and that transition has been an exciting opportunity to serve clients with even greater resources while continuing to honor the relationships that I've built over the years. Beyond the office, I have always valued community involvement and currently serve on several boards, which deepened my belief in the role CPAs play as trusted leaders in both business and civic life.

As I look forward to my time as President, I've identified two main goals for this year:

MEMBER ENGAGEMENT & POSITIVITY.

- **Member Engagement:** Engagement goes beyond simply being present, it means truly connecting with the Society membership, contributing impactful ideas, and finding ways to grow alongside your peers. Engagement might look like attending an event, serving on a committee, mentoring a younger CPA, or encouraging a colleague or student to become involved in the WVSCPA. The more we are engaged with each other and with the work of the Society, the stronger and more impactful our profession will be.
- **Positivity in a Changing Profession:** Our profession is evolving faster than ever. Technology, automation, and artificial intelligence are transforming the way we work. Regulations and standards are becoming more complex, and clients' needs are broader and deeper than in the past. At the same time, we're facing a workforce pipeline challenge that requires us to think differently about how we attract, develop, and retain talent. Accounting is a field based on trust, meaning, and service. That's something we should be proud of and the positive message we need to spread.



Suttle & Stalnaker Employees at Annual Meeting

"You cannot control what happens to you, but you can control the way you think about all the events. You always have a choice. You can choose to face them with a positive attitude."

- Roy T. Bennett, Author

These shifts can feel daunting, but they also present enormous opportunities. CPAs are no longer seen only as number crunchers; we are advisors, problem solvers, and trusted voices in boardrooms and communities alike. The skills that make us CPAs—integrity, analytical thinking, and a commitment to serving others are more valuable than ever in this changing landscape. When we stay positive, embrace innovation, and highlight the meaningful work we do, we not only strengthen our profession today—we inspire the next generation to join us.

I'm proud that the WVSCPA is already adapting to these changes in three important ways:

- **Education Initiatives** that keep members informed, skilled, and ready to serve in a rapidly changing profession.
- **Advocacy** at the state and national levels, making sure CPAs have a strong voice in legislative and regulatory conversations that affect how we work.
- **Student Outreach and Pipeline Efforts** that encourage the next generation to see the CPA path as exciting, meaningful, and full of opportunity.

These efforts are only successful if members like you are engaged and sharing your expertise, your time, and your encouragement.



CARTER - Future CPA

As we begin this year together, I want to encourage each of you to take an **active role in engaging with the WVSCPA**. Don't just hold a membership — live it. Show up to events, share your experiences, and strengthen the bonds that connect us. And just as importantly, I encourage you to **mentor younger staff and students**. Invite them into the conversation, encourage them to get involved, and show them firsthand the value of being part of this community. Our future as a profession depends on the next generation, and they need to see not just the work we do, but the pride and passion we bring to it.

I am truly excited for what this year holds. My hope is that together we will build stronger connections, share encouragement, and continue to make the WVSCPA a vibrant community where every member feels seen, valued, and inspired. I look forward to meeting many of you in the months ahead, whether at Society events, in your communities, or even through a quick conversation.

Our profession is changing, but with engaged members and a spirit of positivity, the WVSCPA will continue to thrive. Let's lead the way with confidence, collaboration, and pride in who we are as CPAs.

Warmly,



Wendy Alwise

President, West Virginia
Society of CPAs





2025-2026 LEADERSHIP

Mendy A. Aluisse, CPA, has been elected President of the West Virginia Society of Certified Public Accountants for the 2025-2026 year. She was installed during the Society's 107th Annual Meeting held at The Greenbrier in June and is the 107th President of the WVSCPA. Mendy is a partner with Suttle & Stalnaker, PLLC and works in the Huntington, WV office.

In addition to Mendy Aluisse, the other members of the Society's Executive Committee are President-Elect Emily S. Signorelli, CPA of Charleston; Secretary Dr. A. Scott Fleming, CPA of Elkins; Treasurer Michael T. Bumgarner, CPA of South Charleston, and Immediate Past President Akia C. Rice, CPA, of South Point, OH.

Serving as Directors for the coming year are Justin Pastorius, CPA, Cassandra J. Baylous, CPA, Wallace F. Suttle, II, CPA, Jennifer L. Benn, CPA, Anna Ford, CPA, Benjamin M. Poling, CPA, Shea Boothe, CPA, Alex Gawthrop, CPA, and Ethan Fox, CPA. Brian D. Wadsworth, CPA also serves on the Board as the WVSCPA's current three-year elected member of AICPA Council.



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ACCOUNTING & AUDITING *Update*

By: Kristin Moody
Chair of the A&A Committee

Committee Objectives

The Accounting & Auditing Committee consists of individuals with diverse backgrounds and experience areas. If you encounter a situation requiring consultation on a general accounting or auditing matter, we may be able to guide you in the right direction. In addition, we regularly communicate with state and local government leaders regarding audit and financial reporting issues, so please let us know if there are concerns you feel we need to address in these communications. Please contact Sarah Crouse, Chair of the Accounting & Auditing Committee at scrouse@suttlecpas.com.

FINANCIAL ACCOUNTING STANDARDS BOARD (FASB) ACCOUNTING STANDARDS UPDATE (ASU)

ASU 2025-04: Compensation-Stock Compensation (Topic 718) and Revenue from Contracts with Customers (Topic 606): Clarifications to Share-Based Consideration Payable to a Customer

In May 2025, the FASB issued this ASU to improve the accounting guidance for share-based consideration payable to a customer in conjunction with selling goods or services. The standard revises the definition of the term "performance condition" for share-based consideration payable to a customer and clarifies that vesting conditions based on a customer's purchases are now explicitly considered performance conditions. It also eliminates the prior policy election allowing forfeitures to be accounted for as they occur. When awards involve service conditions, entities are now required to estimate the number of forfeitures expected to occur. Additionally, the ASU confirms that the variable-consideration constraint under ASC 606 does not apply to these awards, which are governed solely by ASC 718. This avoids potential double-counting or inappropriate deferral of revenue due to changes in fair value or estimated vesting.

The amendments aim to reduce diversity in practice for accounting for share-based consideration payable to a customer and align the accounting more closely with the economic substance of these transactions. ASU 2025-04 is effective for fiscal years beginning after December 15,

2026 with early adoption permitted. Entities may adopt ASU 2025-04 using either the modified retrospective or full retrospective approach. *Summary provided by Whitney Merrill, CPA.*

ASU 2025-05: Financial Instruments-Credit Losses (Topic 326): Measurement of Credit Losses for Accounts Receivable and Contract Assets

This ASU introduces additional provisions to streamline the estimate for credit losses for current accounts receivable and contract assets, including those arising from transactions under ASC 606: Revenue Recognition and ASC 805: Business Combinations. The update aims to reduce cost and complexity for private companies and not-for-profits.


The update adds a practical expedient available to all entities that allows for the assumption that credit conditions as of the balance sheet date will remain unchanged for the short-term asset's life, which helps avoid complex and costly forecasting of future conditions.

An accounting policy election for non-public business entities is also now available, which permits the incorporation of post balance sheet collections (prior to issuance of the financial statements) into the estimate of expected credit losses, which simplifies the estimation process. *Summary provided by Kristin Moody, CPA.*

AICPA PROPOSALS & EXPOSURE DRAFTS

ED-Proposed revisions related to engagements subject to the Statements on Standards for Attestation Engagements: Invitation to Comment

Currently, most independence interpretations in the AICPA Code of Professional Conduct (Code) have been written from the perspective of performing a financial statement audit or review engagement. However, the interpretations that are the subject of this exposure draft apply to any attest engagement, including SSAE engagements.



The guidance is proposing:

- The defined phrase “period covered by the attest report” replaces the phrase “period covered by the financial statements” to provide greater clarity and consistency in application for any attest engagement.
- Revisions to various interpretations include terminology applicable to SSAE engagements, ensuring that the Code’s requirements are clear and relevant to these types of engagements.
- Additional examples illustrate the manner in which independence requirements apply to SSAE engagements.

These revisions do not change the intended application of current requirements. Comments on this exposure draft are due September 5, 2025. *Summary provided by Beth Farley, CPA.*

ED-Proposed Criteria for Controls Supporting Token Operations: Specific to Asset-Backed Fiat-Pegged Tokens

The AICPA released this exposure draft to express a need for criteria to evaluate whether controls are suitably designed and operating effectively to achieve control objects for the operations of asset-backed tokens. The exposure draft also addresses the need for consistency, transparency, and trust in the stablecoin environment. The guidance would be implemented in the 2025 Criteria for Stablecoin Reporting: Specific to Asset-Backed Fiat-Pegged Tokens.

Currently, there is no common framework for token issuers to evaluate the suitability of the design and operating effectiveness of controls supporting the operations or for practitioners to perform attestation engagements on this subject matter.

The proposed criteria for evaluating the design and operating effectiveness of controls in the operations of asset-backed tokens consists of control objectives divided into the following control areas: token generation and management, client onboarding and maintenance, customer transaction processing, key and backup management, vendor management, reporting, and IT general controls. It is important for token issuers to

identify risks that threaten the achievement of any of the control objectives. The comment period ended on August 11, 2025. *Summary provided by Sean Woody, CPA.*

ED-Proposed Statement on Auditing Standards-The Auditor’s Responsibilities Relating to Fraud in an Audit of the Financial Statements

The AICPA’s Auditing Standards Board (ASB) has issued this Exposure Draft (ED), which, if finalized, would (1) supersede AU-C Section 240, *Consideration of Fraud in a Financial Statement Audit*, under SAS No. 122, *Statements on Auditing Standards: Clarification and Recodification*, as amended and (2) amend several other SASs.

Research beginning in March 2022 revealed that there continues to be confusion surrounding the auditor’s responsibilities relating to fraud in an audit of financial statements. As a result, the ASB formed the ASB Fraud Task Force to consider the implications when the auditor identifies fraud or suspected fraud in an audit of financial statements. The proposed SAS is intended to help auditors perform appropriate audit procedures when fraud or suspected fraud is identified in an audit of financial statements and help auditors to better exercise professional judgment and maintain professional skepticism in performing their audits with respect to identifying, assessing, and responding to risks of material misstatement due to fraud.

The proposed SAS, if issued as final, will be effective for audits of financial statements for periods ending on or after December 15, 2028, with early implementation permitted.

The comment period deadline is October 3, 2025. *Summary provided by Ericka Vance, CPA.*

ACCOUNTING & AUDIT GUIDES

In May 2025 the AICPA issued the newest edition of the Audit and Accounting Guide: Not-For-Profit Entities. The Guide is updated to reflect new authoritative guidance and give practical tips and illustrative examples.



CEO CORNER

As the accounting profession faces a rapidly evolving landscape, it's more important than ever to modernize how we attract and prepare the next generation of CPAs. That's why passing **legislation in 2026** is critical—not just for our profession's future, but for the financial health and transparency of our entire economy.

The legislation that is currently in the works aims to create more adaptive, innovative pathways to CPA licensure while maintaining the profession's high standards. It will preserve the 3 Es – education, experience, and the exam while also addressing the growing talent shortage in public accounting. With firms across the country struggling to find new CPAs, this legislation is a proactive solution to ensure the professional pipeline stays strong and competitive.

This is not just a policy issue, it's a defining moment for the future of accounting.

That's why January 21 is CPA Day at the Capitol—a vital opportunity for CPAs, students, educators, and professionals to come together and speak with legislators about the importance of passing this legislation. Your voice can help shape the future of the profession by showing lawmakers the real impact of these proposed changes.

Whether you're a seasoned CPA or just entering the field, your advocacy matters. Join us at the Capitol to support a stronger, more accessible path to licensure and ensure the accounting profession thrives for generations to come. As a note: we will have numerous opportunities to train you before January 21, and we will provide all the materials that you need prior to the event.

Mark your calendar: January 21—CPA Day at the Capitol. Let's lead the change, together. Please reach out to me (megan@wvscpa.org) for further information.

Megan B. Kueck
Chief Executive Officer



IN MEMORIAM

David A. Glatz

March 22, 2025
Member since 1975

John C. Peterman

July 6, 2025
Member since 1999

Gary A. Barnard

June 6, 2025
Member since 1989

Wallace B. "Rocky" Harris

August 1, 2025
Member since 2003



PUTTING THE PIECES TOGETHER:

Mendy Aluise's Journey to WVSCPA President



Mendy & Family with Marco



Marshall University Award Recipient

For some, a career in accounting may conjure images of spreadsheets, tax codes, and solitary desk work.

But for WVSCPA's newest President, Mendy Aluise, it's always been about people, puzzles, and purpose.

From an early age, numbers were in her DNA. "My parents were both math people, so it's in my blood," she shares. Her mother taught high school math, and her father worked in public and corporate accounting after earning his degree from Marshall University. Though she knew teaching wasn't for her, the seed of interest in accounting was planted early.

"I took a couple of accounting classes in high school just to see if I'd like it. I loved them. Accounting feels like puzzle work to me, and I'm a big fan of puzzles," she explains. "I was thankful I could give accounting a try before going to college."

PATH TO SUCCESS: INTERNSHIP TO PARTNER

Her first official job was far from the tax world; it was on the retail floor of American Eagle during her college years. "I was extremely shy, and working with the public forced me to come out of my shell," she recalls. That early experience taught her the value of service, long hours, and resilience and those are skills she would come to rely on in the whirlwind months of tax season.

Her professional accounting journey began with internships, including one at Somerville & Company in Huntington and another in corporate accounting while at Marshall. The advice she received early on was to begin with public accounting to build a strong foundation and that advice paid off.

"I found that public accounting was a good fit for me, so I went to work at Somerville after graduating and never left," she says. Over the years, she touched on nearly every area of the practice but found her stride in tax. A decade in, she made Partner. Then, in 2023, Somerville merged with Suttle & Stalnaker, where she continues her work as Partner.

That promotion to Partner marked a major turning point. "It shifted my focus from just preparing tax returns to thinking about our clients and the people who work here. It's like parenthood, it made me feel responsible for the firm and the livelihood of others."

A CAREER WITHOUT "TYPICAL" DAYS

Ask her what a typical day looks like now, and you'll get a chuckle. "There's really no such thing. My days vary depending on the month, quarter, and year. I work with individuals and businesses in many industries. That variety keeps things interesting."

Mendy thrives on problem solving, but the core of her role remains consistent: using her skills to help others.

"The most rewarding part is when clients appreciate what we do for them, especially when they're overwhelmed, and we can bring clarity."

Of course, not every moment is easy. "One of the hardest parts is delivering bad news. There was a time when I would break out in a sweat having to tell someone they owed money, especially if they were expecting a refund. I'm more comfortable now, but it's still tough."

MORE THAN JUST NUMBERS

In public accounting, technical knowledge matters and it's people skills that make the difference.

"There's a misconception that accountants just sit at a desk all day and don't interact with anyone. That's not true," she emphasizes. "Public accounting, as the name implies, is about working with and for the public. Communication is key."

It's a lesson she tries to pass on to new professionals. Mendy continually mentors staff at her firm and regularly speaks with students about the realities of the profession. "I love sharing my experiences with younger CPAs. Hopefully, they can learn from my mistakes and avoid them."

One piece of advice she gives often: take the CPA exam early. "I thought because I was a good student, I didn't need to study much. I was wrong. You lose your study skills after school. Study hard and get it done early—you'll be proud of yourself."

ADAPTING TO CHANGE—AND EMBRACING AI

The field of accounting is far from static. Over the years, she's witnessed major shifts, especially in technology. "The biggest change has been in software. I've tried to stay open to what it can do instead of resisting it. Technology can make our work so much more efficient and accurate."

Right now, what excites her most is the potential of artificial intelligence. "AI fascinates me. I've dabbled in it, but I know I've barely scratched the surface. We've heard about it for years, but now it's clear how we can actually use it to help us."

GRIT, GROWTH, & GOING BEYOND COMFORT ZONES

So, what has helped her succeed in a demanding field?

"Grit, definitely. Especially during tax season in March and April—that's the most challenging time of year," she says. "Also, the willingness to go out of my comfort zone."

That discomfort isn't always obvious from outside. "I like not knowing what to expect. I'm the kind of person who wants to know exactly where I'll park before going somewhere new," she says. "But I've learned that growth happens when you push past that anxiety."

Her courage to say "yes" even when she was nervous has paid dividends, especially when she was invited to join the board of the West Virginia Society of CPAs. "I was more scared of disappointing Floyd Harlow than I was of joining the board," she admits.

Both Harlow and Barry Burgess, former managing partners at Somerville, had a significant impact on her career. "They were mentors in every sense -- technically, professionally, and ethically. They cared about clients, the community, and the people at the firm. I'm so grateful for their example."



Mendy & Floyd

LEADING THE WAY—AND SHOWING WHAT BALANCE LOOKS LIKE

Now, as incoming president of the WVSCPA, she's stepping into a new leadership role that combines her technical background with her love for connection.

"I have a big year coming up. I'm excited to travel and meet people at the Chapter visits. It's rare to see WVSCPA friends from all over the state, so I'm really looking forward to it."

As a leader, she also hopes to model something that's too often overlooked in high-performance fields: balance.

"I want to be remembered for being well-balanced. Not for preparing the most tax returns or working the most hours," she says. "I want to show future CPAs that you can have a good career *and* a good life."

She relies heavily on routines to make that happen. "They keep me grounded. I prioritize the most important things. I don't get to do everything, but I make sure I do what matters most."

When times get tough, she finds motivation in something simple: "Summer. During tax season, I just remind myself that better weather and a more flexible schedule are around the corner. It helps me push through."



Mendy & Carter

LESSONS LEARNED—AND SHARED

Looking back, she has a message for her younger self, and for anyone starting out in the profession: "Have some confidence in yourself. People don't empower you just to be nice. If they believe in you, it's because you're capable."

That quiet confidence, combined with a puzzle-solver's persistence and a deep care for others, has made her standout in her field, not just as a Tax Partner, but as a mentor, leader, and role model.

After all, in her world, it's not just about balancing books. It's about balancing life, helping others find clarity in the chaos and maybe even enjoying the puzzle along the way.

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UPCOMING EVENTS SCHEDULE

2025 - 2026



SEP
25 & 26

STUDENT RECRUITMENT FAIR

- Careers in accounting
- Internships for 2026
- Interviews with professionals



OCT
29

FALL FORUM IN WHEELING

Topics include...

- Estate planning
- Nonprofit management
- West Virginia Tax Commission update



DEC
8

LEGISLATIVE SUMMIT

- Meet with lawmakers
- Updates on pathways legislation
- CPE included

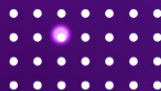


JAN
21

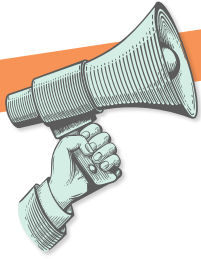
CPA DAY AT THE CAPITOL

- Meet with lawmakers
- Discuss pathways legislation
- Prepare for the future of the profession

**MORE
INFORMATION**



wvscpa.org/CPE



ATTENTION!

AWARD NOMINATIONS

Did you know you can nominate someone for the WVSCPA Awards any time during the year? Award nominations are open for the 2025-2026 awards season now! Visit our website at wvscpa.org/awards for a detailed description and criteria for each award along with nomination guidelines. ALL nominations are due December 15, 2025, for consideration. You can also find a nomination form on page 26 of this newsletter.



MEMBERSHIP DUES REMINDER



Your membership dues in the WVSCPA renew annually. Dues notices were emailed to members in March and payment was due on May 31 to prevent being charged a late fee.

If you have not yet paid your membership dues for the 2025-2026, then your membership will be “suspended” until you pay the dues or resign from the society to bring your account up to date. However, if you do nothing, then your membership account will be terminated for non-payment of dues.

If you DO NOT want to renew your membership, then we ask that you email us to resign from the Society. Resigning is much better than being terminated for non-payment of dues.

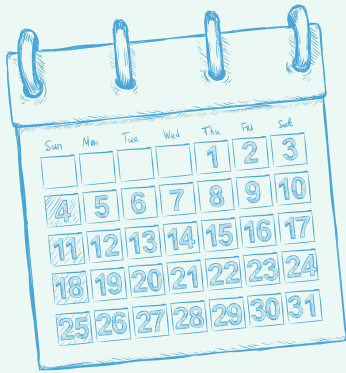
We try to reach out to our members who do not pay their annual dues, but we don’t always have their current contact information on file and often are not able to reach them. Members who resign can later request to be reinstated as a member without being subject to any additional charges or fees to do so.

Contact Us to Update Your Info

We want you to have the most current Society information as possible, so we suggest that you review and update your online profile. You should also contact us at any time during the year, if you experience any of the following changes:

- Name change due to marriage or divorce.
- Change in membership status (i.e. you go from student to associate member or you obtain your CPA license and move from associate member to regular member).
- Contact information changes (i.e. your phone number, address, or work or personal email address).
- Change in employer, position or both.

MARK YOUR Calendars



THIS IS IT!
INFORMATION TECHNOLOGY
VIRTUAL EVENT

SEPTEMBER 12, 2025
TIME – TBD | 3 HOURS CPE

FUTURE CPAS
ROUNDTABLE
SEPTEMBER LUNCH & LEARN
VIRTUAL WEBINAR

SEPTEMBER 17, 2025
12:00 PM – 1:00 PM | 1 HOUR CPE

RECRUITING FAIR
IN-PERSON STUDENT EVENT
MEET & GREET

THURS. SEPTEMBER 25, 2025

INTERVIEWS
FRI. SEPTEMBER 26, 2025

FOUR POINTS SHERATON
CHARLESTON, WV

EDUCATOR'S CONFERENCE
WV COUNCIL OF ACCOUNTING
EDUCATOR'S 22ND ANNUAL CONFERENCE
IN-PERSON EVENT

OCTOBER 16 - 18, 2025
UNIVERSITY OF CHARLESTON

WHAT IS THE CGMA
CREDENTIAL?

OCTOBER LUNCH & LEARN
VIRTUAL WEBINAR

OCTOBER 22, 2025
12:00 PM – 1:00 PM | 1 HOUR CPE

FALL FORUM
WHEELING, WV
IN-PERSON EVENT

OCTOBER 29, 2025
OGLEBAY RESORT

SMALL FIRM
ROUNDTABLES
IN-PERSON EVENTS

**HELD IN THE MONTH
OF NOVEMBER 2025**

- LEWISBURG ROUNDTABLE
WED. NOVEMBER 5, 2025
- WHEELING ROUNDTABLE
FRI. NOVEMBER 7, 2025
TENTATIVE DATE
- PARKERSBURG ROUNDTABLE
FRI. NOVEMBER 19, 2025
- CHARLESTON ROUNDTABLE
FRI. NOVEMBER 21, 2025

SEE WEBSITE FOR TIMES & HOURS
OF CPE WHEN AVAILABLE

WEST VIRGINIA
SAVINGS PLANS
NOVEMBER LUNCH & LEARN
VIRTUAL WEBINAR

NOVEMBER 10, 2025

12:00 PM – 1:00 PM | 1 HOUR CPE

FINANCIAL
& ESTATE PLANNING
VIRTUAL EVENT

NOVEMBER 13, 2025

12:00 PM – 1:30 PM | 1.5 HOUR CPE

TWO-DAY FEDERAL
TAX UPDATE
WITH RON ROBERSON
VIRTUAL WEBINAR VIA ZOOM

DECEMBER 4 & 5, 2025

8:00 AM – 4:00 PM EACH DAY
16 HOURS CPE

DECEMBER
LEGISLATIVE SUMMIT
IN-PERSON EVENT

DECEMBER 8, 2025

TIME & LOCATION – TBD

WV LEGISLATIVE
LOOKAHEAD
DECEMBER LUNCH & LEARN
VIRTUAL WEBINAR

DECEMBER 17, 2025

12:00 PM – 1:00 PM | 1 HOUR CPE

CPA DAY AT THE CAPITOL
IN-PERSON EVENT

JANUARY 21, 2026

DETAILS TO COME!

**WV BOA SUCCESSFUL
EXAM CANDIDATES
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Morgantown, WV

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Worthington, WV

Zacchary Katzenstein
Toronto, Canada

Morgan Kinder
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Ellis Lilly
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Shawn M. Peters
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Cameron Queen
Adkins & Reynolds, CPAs
Ashland, KY

Kaylee Stengel
MEPB, AC
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Michael A. Valentine
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Maraya Williamson
Gray Griffith Mays, AC
Morgantown, WV

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St. Albans, WV

2025 Personal Financial & Estate Planning Checklist - *Update*

By Victor Grigoraci, CPA



My wife Judy and I watched the movie: **"Stars in My Crown,"** starring actor **Joel McCrea as Pastor Josiah Gray.**

In one scene, Pastor Josiah "read" a Will to an angry crowd of townspeople that he quelled. His reading reminded me of what is commonly called an "Ethical Will", known as a "Family Love Letter", also similar to a "Letter of Instructions."

While a Will is legally binding, an Ethical Will or similar document is not legally binding. Many believe that an ethical will can be more valuable than money and material assets. It is a place to share your values and traditions, lessons of life and, of course, your love. It is a place to honor the past, recognize the present and challenge the future by including a quote such as from *Forbes Magazine* founder B. C. Forbes who implored readers to "spend your life on something that will outlast you."

This could also be the place where you explain in everyday language certain provisions in your Will that included or excluded a person or bequest, and so forth. And do not forget to provide protected passwords if you use your computer.

If you should decide to prepare an Ethical Will, you may need professional assistance from a financial advisor, certified public accountant, and attorney. Ethical Wills are personal to you and there is no set way or form to hand-write/type or record an Ethical Will. It is just your heart felt messages that you want to share with your loved ones, either after death or even during life. It should not be a way to hurt, but to uplift, share memories, events, life's lessons and teach; not preach. In essence, you need to answer the questions: What do you need/want to share with your loved ones? What do they need to know when you are not here?

"A Letter of Instructions" generally deals with your funeral wishes, obituary and persons to notify; organ donations; where to find available ready cash; bank accounts and investments; bank safe deposit box location and number and key and home safe combination; life insurance; other financial assets (including retirement accounts); liabilities; credit cards; home mortgage; employee benefit plans (with special attention to medical insurance); business arrangements; advisors and counselors; doctors and medications; home and auto insurance; payments of utilities and cable, etc.; document locations; records to keep, shred, and discard; military records; medical records; Social Security and Medicare; memberships; charitable contributions; income and tax return matters; lawn and garden care; pets; family responsibilities and connections; social media details; pending matters and projects; and so forth. And do not forget to provide guidance on the disposition of year books, other books, pictures, etc. that you have been hoarding.

The goal is to tell your survivor or executor what to know to carry on and settle your affairs, including protected passwords and digital assets, in particular.

Consider sharing this "Letter" while living, including giving a dated hard copy. If you maintain this "Letter" on your computer or device, it can be updated once-a-year, say on your birthday, and certainly as needed. Of course, everything on your computer needs to be password protected, and hard copies need to also be secure from prying eyes.

I have found over the years that many clients do not update their Wills and financial plans to reflect changes in the tax laws and family circumstances. *Reminder: It is also very important to review your beneficiary designations on all your documents, especially retirement plans, life insurance, bank accounts, titles and property deeds, etc. Named beneficiaries on these documents will control – not your Will or Revocable Trust.*

I therefore suggest the following questions and items for your consideration:

- A. Do you have a Will?**
- B. If yes, does your Will reflect your current desires or family circumstances? If your answer is No to A or B, you may want to contact your legal counsel immediately.**
- C. Have you considered alternatives such as trusts or gifts?**
- D. Are you taking advantage of your 2025 annual \$19,000 (\$38,000 joint) per person gift tax exclusion? Note: In 2025 the additional lifetime exemption is \$13,990,000 per estate, plus "portability." "Portability" relates to married couples by allowing the surviving spouse to claim the \$13,990,000 unused exemption of the deceased spouse. An election is required and must be filed within 5 years of the date of death. This is called Deceased Spouse Unused Exemption or DSUE. You may need professional advice and assistance for this DSUE election.**

Important Note: There is an Unlimited Exclusion for Gifts Made in Payment of Another's Medical or Tuition Costs: Such payments must be made directly to the provider. This is a splendid opportunity for parents/grandparents/others to make gifts in excess of the \$19,000 per year exclusion. This is an easy way to help children, grandchildren, and others without the inconvenience of a gift tax return and in reducing the donor's estate, if that is the desire.

- E. Are you interested in ways to avoid estate tax on life insurance policies? On deferring or accelerating income or deductions?**
- F. Are you interested in making substantial gifts to members of your family? or others?**
 - Are you interested in income tax-free or tax deferred education plans or ABLE accounts, etc. for your children or grandchildren?
- G. Are you interested in making substantial gifts to charities during your lifetime or through your Will?**
- H. Have you recently reviewed your business, homeowners, auto, life, disability, and umbrella insurance policies for adequate coverage? Have you considered long-term care insurance?**
- I. Do you have the following documents and are they current?**

- **Durable Power of Attorney?** *This legal document authorizes a person to act as another person's agent in financial affairs.*
- **Medical Power of Attorney?** *This legal document designates someone else to make health care decisions for you if you are unable to make those decisions. This document and Living Will can avoid family conflicts and court intervention.*
- **Living Will Declaration?** *This legal document expresses your desire not to receive extraordinary medical treatment when you may be terminal and are unable to speak for yourself. (See West Virginia Center for End-of-Life Care website for current information and forms.)*
- **Distribution of Tangible Personal Property Statement?** *Wills generally provide for the distribution of tangible personal property (such as antiques, heirlooms, autos, boats, collections, guns, jewelry, furs, special clothing, etc.) according to a separate writing to designated beneficiaries. If not, your Will or trust controls.*

In addition to these four documents, I have discussed Ethical Wills, Family Love Letters and Letter of Instructions above, which I sincerely hope you will also consider. *These can be real gifts to your loved ones, including organizing, gifting, and purging your personal records. With respect to gifts of assets, I have advised clients over the years: Do not give away anything that you might need or want. As always, confidential matters should be protected.*

Last Minute Update: According to the One Big Beautiful Bill Act signed by President Donald Trump on July 4, 2025, the lifetime estate tax exemption will be increased to inflation-adjusted \$15,000,000 in 2026. And the annual gift tax exclusion will probably also increase to over \$19,000 as scheduled.

Please Note: My cardinal point is: This article is just a cursory – repeat, cursory Checklist discussion of personal financial and estate planning matters to move you to an action plan. And it should not be considered professional advice. Be sure to research the Internet for additional information and seek professional advice and assistance as needed.

Victor Grigoraci, CPA, lives and works in Charleston, WV and was Charleston City Treasurer for five terms. These are his personal views, observations, understandings, conclusions, suggestions, and recommendations. This planning discussion has not been peer reviewed. All errors are his and are unintentional; again, use with professional advice.



CONGRATULATIONS TO OUR 2025 WVSCPA AWARD WINNERS

Brooke E. Burgess



KATHY EDDY WV YOUNG CPA OF THE YEAR AWARD

Brooke Burgess works as a Tax Manager for Suttle & Stalnaker, PLLC in the Huntington Office. She has over 8 years of experience in public accounting, focusing primarily on tax and consulting engagements.

She is a proud graduate of Marshall University, having obtained both her B.B.A. and Master of Science in Accounting there.

She also supports the Huntington Chapter of the WVSCPA's and has served as President of the Huntington Chapter Board.

David D. Hill



PUBLIC SERVICE AWARD

David Hill, served as the Society's 91st President, is currently retired after serving as Partner and serves as the Chief.

Operating Officer of Arnett Carbis Toothman LLP, which later became Baker Tilly.

David graduated cum laude from West Virginia University in May 1980 with a Bachelor of Science degree in Business Administration with a concentration in accounting.

David is a member of the AICPA and served as the past Chairman of the "MAP Committee," "Committee for Cooperation with Financial Institutions," "Recruiting and Opportunities Project Group," the "Information Technology Project Group," a past president of the Charleston Chapter of the WVSCPA and numerous other leadership positions in the Society. David also spent time on the West Virginia Board of Accountancy.

David was honored in 2017 to receive the WV Society of CPAs Lifetime Achievement Award.



Dr. Logan R. Browning



OUTSTANDING EDUCATOR AWARD

Dr. Browning is a proud Concord alumnus, serves Concord University as Assistant Professor of Accounting and VITA co-coordinator. Dr. Browning teaches a wide array of undergraduate accounting courses as well as volunteers for various non-profit organizations.

Prior to serving at Concord, he spent several years as an accountant/data analyst for the U.S. Department of Treasury where he developed and implemented a cost accounting system.

In addition to his undergraduate degree, Dr. Browning has a PhD from Kent State University and an MBA from WVU.

Jennifer M. Marrs



OUTSTANDING CPA IN BUSINESS & INDUSTRY

Jennifer Marrs currently serves as the Senior Vice President and Chief Financial Officer of Pioneer Appalachian Federal Credit Union in Charleston, where she previously served as the organization's Controller. She began her career as an Accountant at Highland Hospital in 2001 after completing her Bachelor of Science degree in Accountancy from Bluefield State University. In 2019 she received her MBA from Marshall University.

Besides her work as a CPA, Jennifer was recognized in the 2025 class of Leadership West Virginia and serves on the Board of Directors of various groups, including Charleston Light Opera Guild, Arc of the Three Rivers and the Ridgewood Pool in addition to Bridge Valley Community and Technical College.

Melinda C. Cash



OUTSTANDING CPA IN GOVERNMENT

Melinda Cash serves as the Senior Director Forensics Examiner for the Federal Bureau of Investigations (FBI). In 2022, she was recognized by the Southern District of West Virginia United States Attorney for her work on Operation Second Wave and Project Safe Child. Melinda has spoken at numerous events, including topics on digital forensics. She also serves on the Marshall University Institute for Cyber Security Board of Advisors and is an active member of her community, with work with the Cystic Fibrosis Foundation.



Randolph A. Preston



LIFE MEMBERSHIP AWARD

Randolph Preston serves at a CPA in Parkersburg, West Virginia and is currently a shareholder at MEPB. He graduated Summa Cum Laude from West Virginia University in 1984 with a Bachelor of Science degree in Business Administration. He has been a licensed CPA in West Virginia since 1985.

Randolph is a past president of the West Virginia Society of CPAs and the Parkersburg Chapter. He is both an active member of WVSCPA and AICPA. He previously was presented with the Society's Outstanding Service Award in 2015. He has a long history serving the Society in various capacities.

Other than being a CPA, he has volunteered with Parkersburg Homecoming, Inc. and other charitable organizations. We want to thank him for his service to the Society and Congratulations.

Cassi Baylous **PRESIDENT**



WITSCHHEY AWARD WINNER

2025 OUTSTANDING CHAPTER - THE CHARLESTON CHAPTER

Each year the Society presents the Witschey Award to one of the Society's local Chapters. The Award is named for the late Robert E. Witschey, who served as Chairman of the AICPA during the years of 1962 and 1963. The Witschey Award has been given by the Society to a deserving Chapter every year since 1974.

Cassandra (Cassi) Baylous is senior manager in the tax department of Baker Tilly US LLP in their Charleston, West Virginia, office. She has been in public accounting as a licensed CPA for over nine years, joining the firm after graduating WVU.

Cassi is currently a board member of the WVSCPA, and involved the Charleston Chapter, and has served in varying leadership capacities of WVSCPA committees.

A second-generation West Virginia CPA hailing from Parkersburg. She is a leader in firm recruiting efforts at West Virginia colleges and universities since 2014, regularly giving presentations to promote the accounting profession, and is an active member in Baker Tilly's Diversity, Inclusion, Belonging and Societal Impact (DIBS) focus.

In addition to her time with the WVSCPA, she assists in these areas through her work as a member of the WVU Business College Accounting Advisory Council.





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Congratulations

**2025 - 2026
WVSCPA
President**



***Mendy Aluise, CPA
Member***

**2025
Kathy Eddy WV
Outstanding Young
CPA of the Year**



***Brooke Burgess, CPA
Manager***

Congratulations



RANDOLPH PRESTON, CPA
West Virginia Society of CPAs
2025 Lifetime Membership Award



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EDDY,
POLING
& BAYLOUS A.C.**
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State of West Virginia
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Marshall University
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West Virginia University
Morgantown, WV

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West Virginia University
Fairmont, WV



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SCAN the **QR Code** to visit our website at **wvscpa.org** to view the listing.

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2026 WVSCPA AWARDS NOMINATION FORM



The West Virginia Society of CPAs recognizes members each year through the awards program. Currently, we are in the process of soliciting nominations.

The following applies to **ALL Nominees**:

- Nominated by a WVSCPA member in good standing, other than the nominee.
- Posthumous nominations will be accepted, but no later than one calendar year after their date of death.
- Nominations must be submitted no later than **DECEMBER 15, 2025**.

Outstanding CPA in Business & Industry

- Member in good standing of the WVSCPA
- Actively employed in business and industry or retired
- Nominee must have at one time held a CPA license but does not currently have to hold an active license.
- Distinguished by having made a significant contribution to the growth and success of his/her employer organization or a notable entrepreneurial achievement.
- Distinguished by having made a significant contribution to the growth and enhancement of the profession
- Demonstrates leadership, commitment, and achievement

Outstanding CPA in Government

- Member in good standing of the WVSCPA
- Employed in local, state or federal government
- Nominee must have at one time held a CPA license but does not currently have to hold an active license.
- Government employees who have been retired less than one year prior to the application deadline, as well as elected and appointed officials are eligible, Elected and appointed are eligible
- Having made a sustained and significant contribution to the increased efficiency and effectiveness of his/her government organization. This is the most important criterion.
- Having made a significant contribution to state and national professional organizations, and in the level of government for which nominated
- Having made a significant contribution to the growth and enhancement of the profession

Public Service

- Member in good standing of the WVSCPA
- Demonstrated leadership
- Impact on the community
- Involvement in the community
- Service has been outstanding and/or unique

Kathy Eddy Young CPA of The Year

- Member in good standing of the WVSCPA
- Candidate must be 35 years of age or younger on May 31 on the year of nomination
- Meets all eligibility requirements to practice as an active CPA in the state of WV
- Member of a local chapter and at least one other professional organization
- Significant accomplishments within the WVSCPA or a local chapter
- Professional achievement suggested
- Community contributions and significant achievements
- Demonstration of dedication to the profession through participation in professional activities

Outstanding Accounting Educator

- Need not be a CPA, a member of the WVSCPA, nor hold a doctoral degree
- Be a past (retired within 3 years) or current full-time accounting educator at a WV post-secondary educational institution
- Be distinguished for excellence in classroom teaching and motivating students.
- Having contributed to the accounting profession, as demonstrated by active involvement in professional activities such as participation in professional accounting organizations.
- Noted for their teaching abilities but are now primarily involved in administration or research are eligible for the award.

**To view past award winners, please visit
wvscpa.org.**

Submit Form by the deadline of December 15, 2025 – Extended Deadline!

Nominee Information

Name of Award: _____

Name of Nominee: _____

Firm or Company of Nominee: _____

Nominator Information

Name: _____ WVSCPA Member #: _____

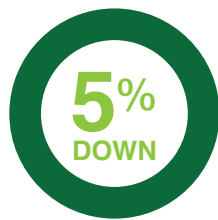
Address: _____

Email: _____ Contact Number: _____

To nominate a member who fits the criteria for one of these awards, please complete the form below. Nominations must be accompanied by the form, a letter of recommendation telling how the candidate meets the criteria, supporting documents and if possible, a resume. Email all nomination information to Sonya Butcher at sonyamanns23@gmail.com and Kaitlin Tornes at ktornes@suttlecpcas.com



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