

BEFORE THE ALABAMA STATE
BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF:)
MARK T. JENNINGS, CPA) CASE NO. 03-3
CERTIFICATE NO. 3921-R)
RESPONDENT.)

FINAL ORDER

THIS CAUSE came to be heard before the Alabama State Board of Public Accountancy (the "Board"), on March 20, 2009 in Montgomery, Alabama. Mr. Mark T. Jennings, CPA offered a signed Informal Settlement and Waiver, which was ACCEPTED by the Board and is incorporated herein by reference.

It is therefore ORDERED, ADJUDGED and DECREED by the Board that the provisions set forth in the aforesaid Informal Settlement are hereby approved and that the terms and conditions thereof shall become effective immediately.

DONE this 20th day of March, 2009.

ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

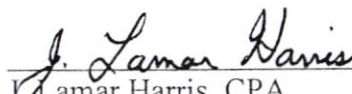
CONCUR:

MESSRS. KASSOUF, ODOM, PATTERSON,
RICHARDS, SCOTT AND WRIGHT

RECUSED:

MS. INGRAM

ATTEST:



J. Lamar Harris, CPA
Executive Director
March 23, 2009

BEFORE THE ALABAMA STATE BOARD OF PUBLIC ACCOUNTANCY

IN THE MATTER OF:)
MARK T. JENNINGS, CPA) CASE NO. 03-3
CERTIFICATE NO. 3921-R)
RESPONDENT.)



INFORMAL SETTLEMENT

The Alabama State Board of Public Accountancy (the "Board"), by and through its undersigned counsel, and Mark T. Jennings, CPA ("Respondent") concur with the agreement set forth below as final disposition of this matter and hereby consent to the entry of this Informal Settlement, subject to the approval of the Board, without further adjudication of any factual or legal issues which could or may be raised by the filing of an Administrative Complaint before the Board.

AGREEMENT

1. The Board has acquired and maintains jurisdiction over Respondent by virtue of the Code of Alabama 1975, § 34-1-1 *et seq.* (Public Accountancy Act of 2003), and the rules and regulations promulgated thereunder. Respondent acknowledges and herein submits to the jurisdiction of the Board.
2. Respondent understands that he has the right to a fair hearing pursuant to the Alabama Administrative Procedure Act, Code of Alabama 1975 § 41-22-20 *et seq.*, and the Public Accountancy Act of 2003, Code of Alabama 1975 § 34-1-1 *et seq.*
3. Respondent understands that by submitting to this agreement he is waiving his rights as set forth herein, thus enabling the Board to adopt and enter an Informal Settlement without further process.
4. For purposes of this proceeding between the Board and Respondent, and for no other purpose or proceeding, the parties hereto have entered into discussions in connection with the above referenced matter and hereby agree and acknowledge that in connection with the

complaint filed against the Respondent on February 3, 2003, by Susan S. Coffey, CPA, Vice President Self Regulation and SECPS, American Institute of Certified Public Accountants, the Board has taken notice of the complaint and conducted an investigation. Respondent further acknowledges that the Board has a mandate to protect the public with respect to the practice of public accounting in Alabama and the Board strongly cautions against any activity that is a violation of the Alabama accountancy statute, Code of Alabama 1975, § 34-1-1 *et seq.* (Public Accountancy Act of 2003).

5. The Board and Respondent also agree that the Respondent has implemented, and is committed to continuing to implement, improvements in his policies and procedures for auditing Employee Benefits Plans. These efforts are intended to assist Respondent in fully complying with his professional obligations, including those pertaining to the provision of public accounting services in the State of Alabama.

6. Respondent is censured.

7. Respondent agrees to complete three AICPA continuing professional education courses entitled "Professional Ethics: The AICPA's Comprehensive Course," "Employee Benefit Plans: Audit & Accounting Essentials," and "AICPA's Guide to Reporting and Disclosure Problems for Private Companies." Respondent also agrees to submit to the Board a Certificate of Completion for each of the courses by September 30, 2009.

8. Respondent agrees to pay an administrative fine in the amount of one thousand dollars (\$1,000.00). Payment of the administrative fine shall be made payable to the Alabama State Board of Public Accountancy in the form of a cashier's check or money order. Payment shall be made immediately upon entry of this Informal Settlement.

9. Respondent understands that this Informal Settlement is subject to adoption or rejection by the Board. It is understood that, in deciding whether to adopt this Informal Settlement, the Board may receive oral or written communications from its staff, experts,

attorney, or others. Such communications shall not disqualify the Board, staff, experts, attorney, or others from participating in this or other matters affecting Respondent.

10. It is agreed by all parties and the Board that, should the Board decline to approve this agreement, then the Informal Settlement shall become null and void and the Respondent shall have all the rights and privileges under the laws of the State of Alabama and United States of America.

FOR THE BOARD

3/11/09
Date

William D. Little
WILLIAM D. LITTLE
Attorney for the Alabama State
Board of Public Accountancy

FOR THE RESPONDENT

3/3/09
Date

Mark T. Jennings
MARK T. JENNINGS

State of Alabama

County of Montgomery

Subscribed and sworn to before me, a Notary Public on this 3rd day of March, 2009.

Jennifer Myfean
Notary Public
My Commission Expires: **MY COMMISSION EXPIRES**
12-2-2012