HK Bulletin

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Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010. What the New Tax Law Means to You.

After months of uncertainty and partisan arguing, Congress passed a wide-ranging law that provides relief to taxpayers from all walks of life. On December 17, President Obama signed the ***Tax Relief, Unemployment Insurance Reauthorization and Job Creation Act of 2010.***

The mega-law solidifies many tax law provisions, which expired at the end of 2009, or were scheduled to expire on December 31, 2010. It will put extra dollars in the pockets of millions of Americans -- money that politicians are hoping will stimulate the economy.

Here is a rundown of some significant provisions affecting individuals in 2011.

1) **Lower tax rates for individuals will stay in place.** For 2011 and 2012, the *Tax Relief Act* extends individual tax rates at 10, 15, 25, 33, and 35 percent. Without the new law, rates were scheduled to increase to 15, 28, 31, 36, and 39.6 percent.

2) **A new payroll tax cut will be created for 2011.** Most working Americans will get a raise in their 2011 paychecks as a result of the new law. Regardless of an individual's income, the employee share of the Social Security tax withheld from wages will drop from 6.2 percent to 4.2 percent up to the taxable wage ceiling of $106,800.

   The extra amount employees will receive in their paychecks is expected to provide a boost to the economy. A single taxpayer making $50,000 a year will save approximately $1,000 in Social Security taxes. (The Social Security tax on self-employment income was also reduced by 2 percent.)

3) **Favorable rates on capital gains and dividends remain.** For 2010, long-term capital gains and qualified dividends are taxed at a maximum rate of 15 percent (zero percent for taxpayers in the lowest two brackets). The new law extends these low rates through December 31, 2012.

   If Congress had *not* acted, the top rate on capital gains would have increased to 20 percent in 2011. Dividends could have been taxed at a rate of up to 39.6 percent.

4) **The estate tax comes back but at a more favorable exclusion amount and tax rate than expected.** For 2011, the estate tax exclusion amount will be $5 million, and the maximum estate tax rate will be 35 percent.

   The new law also makes changes to the gift tax, estates of individuals dying in 2010, and the rules involving the tax basis of assets. We detail these changes in an article on page six.

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… What the New Tax Law Means to You. (continued from page 1)

5) **The alternative minimum tax (AMT) patch is applied again.** If Congress had not taken action, millions more individuals would have been forced to pay the AMT for 2010 and 2011. The two-year patch expands exemption amounts as follows:

- $72,450 for married joint-filing couples and surviving spouses for 2010 ($74,450 for 2011).
- $47,450 for single individuals for 2010 ($48,450 for 2011).
- $36,225 for married individuals who file separately ($37,225 for 2011).

Without the patch, the exemption amounts would have dropped to $45,000 for joint filers, $33,750 for singles, and $22,500 for married individuals filing separately.

6) **The $1,000 child tax credit is extended.** For qualified taxpayers, the $1,000 credit will be available through December 31, 2012. (It begins to phase out for taxpayers with adjusted gross income of $110,000 for joint filers and $75,000 for singles.) Without the new law, the child tax credit was scheduled to drop to $500.

7) **A higher child and dependent care credit will still be available for two more years.** If a taxpayer has expenses for care of under-age-13 children while he or she works, the taxpayer may be eligible to collect a credit. The tax break is also available to those who pay someone to care for an incapacitated dependent at home, such as a parent or spouse. The new law extends a higher credit for qualified taxpayers through December 31, 2012. For one dependent, the maximum credit is based on up to $3,000 of eligible care expenses. For two or more dependents, the credit base remains up to $6,000 of eligible expenses. The credit percentage ranges from a maximum of 35 percent to a minimum of 20 percent, depending on income.

Without the new law, the maximum credit base for 2011 would have dropped to $2,400 of eligible expenses for one dependent and $4,800 for two or more.

8) **A better tax credit for higher education stays in place.** There is good news for parents and students paying college tuition because the American Opportunity tax credit is now available through December 31, 2012.

Background: An earlier law renamed the Hope Education credit the American Opportunity credit, and made it more valuable for eligible taxpayers paying qualified higher education expenses. However, the American Opportunity credit was scheduled to expire at the end of 2010. Now it’s extended for two more years. The credit begins to phase out for joint taxpayers when adjusted gross income reaches $160,000 ($80,000 for singles.)

A separate deduction for higher education tuition was also extended through 2011. However, a taxpayer cannot claim the American Opportunity credit in the same year that he or she claims the tuition deduction.

9) **The higher contribution amounts for Coverdell Education Accounts last another two years.** An earlier tax law increased the amount a taxpayer could put into a Coverdell Education Savings Account to $2,000 from $500. It also allowed the accounts to be tapped for elementary and secondary school expenses.

These tax benefits were scheduled to expire at the end of 2010. The new law now extends them through December 31, 2012.

10) **The "marriage penalty" is eased for another two years.** Getting married can cause a couple's combined tax bill to be higher than when they were single. An earlier tax law eased the marriage penalty by tweaking tax brackets for married couples and giving them bigger standard deductions. But the fixes were scheduled to disappear after 2010.

The new law extends marriage penalty relief through December 31, 2012.

11) **The tax credit for energy-efficient home improvements is extended another year.** An earlier law established a credit for 30 percent of 2009 and 2010 expenditures on energy-efficient insulation, windows, doors, roofs, and heating and cooling equipment in U.S. residences. The maximum credit allowed for 2009 and 2010 combined is $1,500. The credit, under Internal Revenue Code Section 25C, was scheduled to expire at the end of 2010.

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… What the New Tax Law Means to You. (continued from page 2)

Under the new law, the energy-efficient home improvement credit is extended through December 31, 2011. However, the credit percentage is reduced to only 10 percent, and the maximum credit is only $500 reduced by credits claimed in earlier years. Credits for certain items are subject to dollar limitations.

12) **The itemized deduction and personal exemption "phase-out" rules for big earners are repealed for two more years.** Before 2010, higher-income taxpayers had their itemized deductions and personal exemption write-offs phased out when they reached certain limits. This means that they didn't get the full benefit of the most popular itemized deductions such as mortgage interest, state and local taxes, charitable contributions, and miscellaneous deductions.

The new law extends the repeal of these phase-out rules through December 31, 2012.

13) **Unemployment benefits are extended for eligible individuals.** Under the new law, emergency unemployment benefits will remain at their current level for 13 months.

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Other tax breaks for individuals that were extended under the new law:

- The annual tax-free employee benefit for up to $5,250 in employer-provided education assistance was extended through December 31, 2012. These assistance payments cover college and graduate school costs, and the education need not be related to a taxpayer's job.

- The deduction for qualified mortgage insurance premiums on a qualified home is extended for one year, subject to some limitations.

- Favorable rules involving student loan interest deductions, worth up to $2,500, are extended through December 31, 2012. Without the new law, there was scheduled to be a 60-month limit on deductible interest, and a stricter phase-out provision that would reduce or eliminate the write-off for many more middle-income taxpayers.

- The state and local sales tax deduction expired at the end of 2009. It has now been extended through December 31, 2011. This allows individuals who pay little or no state income tax the option of claiming an alternative itemized deduction for state and local sales taxes.

- The charitable contribution of IRA proceeds is extended through the end of 2011. Under this provision, older owners of individual retirement accounts (IRAs) can give to charity in a different way. An IRA owner, age 70 1/2 or older, can directly transfer tax-free up to $100,000 per year to an eligible charity. To qualify, the funds must be contributed directly by the IRA trustee to the eligible charity. Amounts transferred are not taxable and no deduction is available for the transfer. However, amounts transferred to a charity are counted in determining whether the owner has met the IRA required minimum distribution rules for the year.

- Also included in the new law was an extension through 2011 of the tax break for charitable gifts of appreciated property for conservation purposes.

The deduction for elementary and secondary teachers who spend money on classroom supplies is extended through December 31, 2011. The write-off, of up to $250 for out-of-pocket expenses to buy materials such as books, supplies, computer hardware, software, and other equipment, is available even if the teacher doesn't itemize deductions.

E-Discovery Can Make or Break a Case

E-mails, Excel spreadsheets, Word documents, and other electronically stored information (ESI) are routinely requested as evidence in lawsuits. Destroying that data, or failing to produce it during the discovery process, can generate some harsh legal penalties.

One recent case has become the poster child for misconduct during e-discovery. The suit in question, *Victory Stanley II*, involved deleting, destroying, and otherwise failing to preserve electronically stored information despite court orders. In its ruling, the court made it clear: There was no question that evidence was intentionally destroyed and lost. These actions prejudiced the case so the judge entered a default judgment in favor of the plaintiff.

But there was more. Magistrate Judge Paul Grimm also found the defendant engaged in "the single most egregious" case of discovery misconduct he had seen in nearly 14 years on the bench. The defendant's "pervasive and willful violation" of court orders was serious enough, he said, to constitute contempt of court. He ordered the defendant to be imprisoned for up to two years, unless and until he paid the plaintiff's attorney fees and costs. (The court citation is *Victor Stanley, Inc. v. Creative Pipe, Inc.*, No. MJG-06-2662, 2010 WK 3530097.)

The case started out fairly simply: The manufacturer of commercial site furnishings sued Creative Pipe, Inc., and its president, Mark Pappas, charging that they downloaded design drawings and specifications from Victor Stanley's web site.

The suit claimed that a user named "Fred Bass" stole the proprietary intellectual property. Over time, the court eventually became convinced that Mr. Bass was either CPI President Mark Pappas or another person at CPI working under his direction. CPI allegedly used the drawings to develop products that would directly compete with Victor Stanley's inventory.

Over a period of more than four years, the defendants continually avoided discovery obligations, according to the judge in the case. In addition, the court found several problems with the defendants' explanation of their protocol in searching for privileged information. For example, the judge:

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Business Tax Breaks under the New Law

- **The new law doubles 50 percent bonus depreciation to 100 percent for qualified business assets.** According to the Treasury Department, complete expensing could generate more than $50 billion in additional investment in the United States in 2011. This provision is available to all businesses, regardless of size for eligible assets placed in service between September 9, 2010, and December 31, 2011. For assets placed in service in 2012, 50 percent bonus depreciation will be available.

- **The research tax credit is renewed retroactively.** The valuable credit, which expired at the end of 2009, is extended through December 31, 2011. It is available to companies that introduce new products, improve current products, and develop or enhance their processes. (President Obama has asked Congress to make the credit permanent, rather than renew it periodically -- often after it expires. The new law did not do this. It only temporarily extends the research tax credit.)

- **The Work Opportunity Tax Credit** is extended through December 31, 2011. The credit provides financial incentives for employers to hire workers from certain disadvantaged groups. In general, it is worth 40 percent of up to $6,000 of the worker's eligible wages during the first year. *Note:* Two targeted groups, unemployed veterans and "disconnected youth" were not included in the extension.

- **A larger tax-free fringe benefit for employer-provided transit passes** is extended through 2011. The amount (adjusted for inflation) was $230 for 2010 but was scheduled to drop to $120 in 2011 without the new law.

- **A tax credit** is extended through December 31, 2012, for employers providing child care facilities.

The new law also extends many other incentives for businesses involving energy, disasters, and charitable contributions.

E-Discovery… (continued from pg 4)

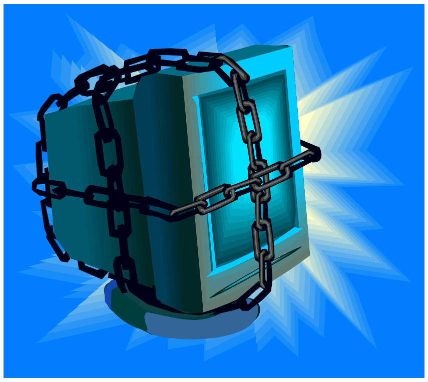
- Found the defendants were "regrettably vague" in their description of the 70 keywords used to search for privileged documents.
- Questioned whether the defendants and the two attorneys who created the keyword search were qualified to do so.

The court attempted in its opinion to provide a larger framework to help resolve the issues surrounding the preservation of electronically stored data. Guidelines for complying with e-discovery were set out in another earlier case where the judge said attorneys should:

> **Issue a "litigation hold"** when a suit appears reasonably imminent. This means ordering that evidence to be preserved until discovery is complete. The litigation hold should be periodically re-issued so that new employees are aware of it and it remains fresh in the minds of all staff members.
>
> **Ensure key players understand** what the hold instruction entails. Major players are those who likely have information relevant to a case.
>
> **Instruct all employees** to produce electronic copies of their relevant active files and ensure that all tapes or copies are identified and stored safely. This may even require keeping them in a separate location to eliminate the possibility that backup tapes could be accidentally recycled.

In the *Victor Stanley* case, the court cited several instances of delaying tactics that resulted in "spoliation" -- the intentional or negligent withholding, hiding, altering, or destroying of evidence relevant to a lawsuit. Among many avoidance tactics, the court noted that the defendant:

1. Made a concerted effort to prevent the discovery of evidence.
2. Failed to issue a litigation hold and did not preserve electronically stored data after the lawsuit was filed.
3. Ignored the demand from plaintiff's counsel to preserve an external hard drive and various files and e-mails.
4. Deleted information, despite several court orders to preserve it.
5. Did not retain electronic information when a company server was replaced.
6. Habitually used programs to permanently delete material after several court orders to produce it.



These violations account for the severity of the sanctions the magistrate judge imposed. But Judge Grimm also noted that determining whether spoliation sanctions are appropriate in cases involving failure to properly preserve electronically stored information has "proven to be one of the most challenging tasks for judges, lawyers, and clients." The judge added that the "lack of a national standard, or even a consensus among courts in different jurisdictions about what standards should govern preservation/spoliation issues, appears to have exacerbated the problem."

In a nutshell, the case is a warning that businesses should be prepared in case they become involved in litigation. Companies should work with their law firms to follow e-discovery best practices. This can significantly improve the ability to furnish electronically stored information. An experienced computer forensics professional can also help in several ways.

Identifying the challenges a company’s IT infrastructure may present can help a business be more efficient and cost-effective in the way it electronically stores and preserves information.

Strategic Estate Planning under the New Tax Rules

The new tax law establishes a new (but temporary) estate and gift tax regime for 2011 and 2012. It also clarifies the situation for the estates of individuals who died in 2010.

Here is a brief summary of the relevant estate and gift tax provisions.

Exemption and Tax Rate

For estates of individuals who die in 2011 or 2012, the Federal estate tax exemption is $5 million and the tax rate is 35 percent. In 2012, the exemption amount may be increased by an inflation adjustment.

Deceased Spouse's Unused Exemption Is Portable

Under the new law, unused Federal estate tax exemptions of individuals who die in 2011 or 2012 are "portable" which means they can be passed along to surviving spouses.

The Impact for Married Couples

Thanks to the portable estate tax exemption in conjunction with the unlimited marital deduction, the first spouse to die can leave everything to the surviving spouse without any Federal estate tax bill (assuming the surviving spouse is a U.S. citizen and is therefore eligible for the unlimited marital deduction). The surviving spouse will then have two $5 million exemptions to work with, for a total of $10 million (assuming the surviving spouse dies in 2011 or 2012).

Therefore, the surviving spouse can leave up to $10 million to his or her heirs (typically the couple's children) without any Federal estate tax bill (assuming the surviving spouse dies in 2011 or 2012).

In effect, the new portable estate tax exemption, in conjunction with the longstanding unlimited marital deduction, allows the first spouse to die to simply leave everything to the surviving spouse without losing the benefit of his or her $5 million Federal estate tax exemption. Because the deceased spouse's unused exemption can be passed along to the surviving spouse, he or she effectively is given a $10 million Federal estate tax shelter.

Example 1: Let's say a married man dies in 2011 with a $3.5 million estate. Thanks to the new $5 million Federal estate tax exemption, he can leave the $3.5 million to his children without any Federal estate tax hit. The executor of his estate can then elect to pass along his $1.5 million unused exemption to the man's wife, who is a U.S. citizen. If the wife dies in 2011 or 2012, she can leave up to $6.5 million to the children without any Federal estate tax hit (thanks to her $5 million exemption plus her husband's unused $1.5 million exemption).

Key Point: Before the new law, it was necessary to take tax planning steps like:

- Transferring assets between the spouses while they were both still alive in order to equalize their respective estates or to make sure each spouse's estate was worth at least the estate tax exemption amount.
- Setting up credit shelter trusts to make sure the estate tax exemptions of both spouses were taken advantage of without shortchanging what the survivor inherited from the deceased spouse.

Such tax planning steps may no longer be necessary if both spouses die in 2011 or 2012. But such steps might be necessary again in 2013 and beyond -- because we don't know what the rules will be then.

Inherited Capital-Gain Assets

For heirs of decedents who die in 2011 and beyond, the familiar rule that allows the Federal income tax basis of inherited capital-gain assets (such as real estate and stock) to be stepped up to reflect the date-of-death fair market value is reinstated. For decedents who died in 2010, the simple-and-easy unlimited basis step-up rule was replaced by a complicated modified carryover basis rule that limited basis step-ups to a maximum of $1.3 million plus up to another $3 million for assets inherited by a surviving spouse.

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Strategic Estate Planning… (continued from page 6)

What this means: Thanks to the reinstated unlimited basis step-up rule, heirs won't owe Federal capital gains taxes on asset appreciation that occurs through the date of death--as long as the date is after 2010.

Estate and Gift Tax Rules Are Equalized

For 2011 and 2012, the new law sets the lifetime Federal gift tax exemption at $5 million (the 2012 amount will be indexed for inflation). So the gift tax exemption is now equal to the estate tax exemption, which is a big improvement from the relatively paltry $1 million gift tax exemption that was available previously. Therefore, an unmarried person can give away up to $5 million in 2011 and 2012 while still alive without owing any gift tax, and a married couple can give away up to $10 million while still alive. Those amounts are in addition to gifts that are already sheltered by the annual Federal gift tax exclusion ($13,000 per gift recipient for 2011). To the extent a taxpayer makes gifts that utilize part of his or her $5 million Federal gift tax exemption, the taxpayer's $5 million Federal estate tax exemption is reduced dollar-for-dollar.

The tax rate on 2011 and 2012 gifts in excess of the $5 million exemption is 35 percent, same as the estate tax rate.

Clarity for Estates of 2010 Decedents

The new law establishes two options for the estates of individuals who died in 2010.

How the options work: The estate tax is actually reinstated for 2010 with a $5 million exemption and a 35 percent tax rate. However, executors have the option of electing out of the tax for 2010, in accordance with the repeal of the tax for that year. If the election out is made, the modified carryover basis rules described in this article apply to heirs for income tax basis purposes. So heirs of large estates can wind up owing capital gains taxes on appreciation that occurs through the decedent's date of death, but there won't be any Federal estate tax bill.

If an election out is *not* made, the $5 million exemption and 35 percent rate apply for 2010, and the income tax basis of inherited assets equals fair market value on the date of death.

In other words, the familiar unlimited basis step-up rule applies if the election out is *not* made.

To summarize, the executor can choose to either:

- Elect out of the new estate tax rules established by the new law and instead follow the old rules established by the 2001 Bush tax cut legislation (no estate tax but modified carryover basis for inherited assets).

- Not elect out and follow the rules established by the new law ($5 million estate tax exemption with the tax basis of inherited assets stepped up to the fair market value on the date of death).

Important: For estates worth less than $5 million, making the second choice (following the new rules) is often preferable because it allows unlimited income tax basis step-ups for inherited assets. In contrast, big estates will often benefit from making the first choice (electing out of the new rules and following the old rules) because that results in zero Federal estate tax.

Conclusion: The new estate and gift tax rules are as taxpayer-friendly as we could have reasonably hoped for, but they are only in place for two years. It is likely the rules will become a major campaign issue during the lead-up to the 2012 election. What happens in 2013 and beyond will probably depend on how the 2012 election turns out. If nothing gets done on the estate tax front, we will once again be facing a confiscatory estate tax for 2013 and beyond -- with only a $1 million exemption and a maximum tax rate of 55 percent. Similarly, the gift tax exemption would fall back to only $1 million, and the top gift tax rate would jump to 55 percent.

Important Tax Figures for 2011

The following table provides some important Federal tax information for 2011, compared with 2010. Many of the amounts are unchanged or have changed only slightly due to low inflation. Other amounts changed due to legislation.

Social Security/Medicare	**2011**	**2010**
Social Security Tax Wage Base	$106,800	$106,800
Medicare Tax Wage Base	No limit	No limit
Employee part of Social Security	4.2%	6.2%
IRAs	**2011**	**2010**
Roth IRA Individual, up to 100% of earned income	$ 5,000	$ 5,000
Traditional IRA Individual, up to 100% of earned Income	$ 5,000	$ 5,000
Roth and traditional IRA additional annual catch-up contributions for account owners age 50 and older	$ 1,000	$ 1,000
Qualified Plan Limits	**2011**	**2010**
Defined Contribution Plan Dollar limit on additions on *Sections 415(c)(1)(A)*	$ 49,000	$ 49,000
Defined Benefit Plan limit	$195,000	$195,000
Maximum compensation used to determine contributions	$245,000	$245,000
401(k), SARSEP, 403(b) deferrals	$ 16,500	$ 16,500
401(k), 403(b), 457 & SARSEP catch-up contributions for age 50 and older	$ 5,500	$ 5,500
SIMPLE deferrals	$ 11,500	$ 11,500
SIMPLE additional catch-up contributions for employees age 50 and older	$ 2,500	$ 2,500
Compensation defining highly compensated employee	$110,000	$110,000
Compensation defining key employee (officer)	$160,000	$160,000
Compensation triggering Simplified Employee Pension contribution requirement	$ 550	$ 550
Driving Deductions	**2011**	**2010**
Business mileage, per mile	51 cents	50 cents
Charitable mileage, per mile	14 cents	14 cents
Medical and moving, per mile	19 cents	16.5 cents
Business Equipment	**2011**	**2010**
Maximum Section 179 deduction	$500,000	$500,000
Phase-out for Section 179	$2 million	$2 million
Transportation Fringe Benefit Exclusion	**2011**	**2010**
Monthly commuter highway vehicle and transit pass	$ 230	$ 230
Monthly qualified parking	$ 230	$ 230

Important Tax Figures for 2011

Domestic Production Activities Deduction	**2011**	**2010**
% of qualifying business net income	9% — (6% for oil/gas companies)	9% — (6% for oil/gas companies)
Standard Deduction	**2011**	**2010**
Married filing jointly	$ 11,600	$ 11,400
Single (and married filing separately)	$ 5,800	$ 5,700
Heads of Household	$ 8,500	$ 8,350
Personal Exemption	**2011**	**2010**
Amount	$ 3,700	$ 3,650
Domestic Employees	**2011**	**2010**
Threshold when a domestic employer must withhold and pay FICA for babysitters, house cleaners, etc.	$ 1,700	$ 1,700
Kiddie Tax	**2011**	**2010**
Net unearned income not subject to the Kiddie Tax	$ 1,900	$ 1,900
Estate Tax	**2011**	**2010**
Federal estate tax exemption	$5 million	Repealed (Estates have the option of using the $5 million exemption for 2011)
Maximum estate tax rate	35 percent	0% (Estates have the option of using the 35% tax rate for 2011)
Annual Gift Exclusion	**2011**	**2010**
Amount a taxpayer can give each recipient	$ 13,000	$ 13,000
Alternative Minimum Tax Exemption Amounts	**2011**	**2010**
Married joint filers	$74,450	$72,450
Single filers	$48,450	$47,450
Married filing separately	$37,225	$36,225
IRS Interest Rates	**2011 (1st quarter)**	**2010 (4th quarter)**
Tax overpayments	3% — (2% for corporations; 0.5 percent for the part of corporate overpayments exceeding $10,000)	4% — (3% for corporations; 1.5% for the part of corporate overpayments exceeding $10,000)
Tax underpayments	3% — (5% for large corporate underpayments)	4% — (6% for large corporate underpayments)

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Karen M. Brenneman, CPA, MT Elected Managing Partner of Hall, Kistler & Company LLP

Hall, Kistler & Company is pleased to announce the election of Karen M. Brenneman, CPA, MT to managing partner effective January 1, 2011. Past Managing Partner, Michael G. Eberhart, CPA, CVA *will remain with the firm* as a senior partner for at least the next four years and continue to serve our clients.

Karen has worked with local and regional firms from small to large over the last 20 years and brings to Hall, Kistler the best features of each. She has been with Hall, Kistler since 1998 and has served most recently as Hall, Kistler's Tax Partner and works in the areas of acquisitions, reorganizations and succession planning for closely held companies.

Karen earned her Bachelor of Science in Accounting and Masters of Taxation from the University of Akron. She is a member of the American Institute of Certified Public Accountants (AICPA), Ohio Society of Certified Public Accountants (OSCPA), and recently served as chair for the U.S. Tax Committee for BKR International. Actively involved in the community Karen is on the finance committee of the Stark Development Board, Canton Regional Chamber Commerce board member, president-elect of Canton Rotary, treasurer of Meyers Lake YMCA and is a member of the 15th Class of Leadership Stark County.

Mike has been with Hall, Kistler since 1969 and has been managing partner since 1990. He has brought tremendous stability to Hall, Kistler and helped to develop a number of the firm's niches, most notably Oil & Gas. As Mike turns over the managing partner role, he is looking forward to spending more time with his clients as senior partner. Mike will continue to serve as the Management Advisory Service Partner and SEC Partner.

Mike earned his Bachelor of Arts Degree in Accounting from Walsh University and is a member of the American Institute of Certified Public Accountants (AICPA), Ohio Society of Certified Public Accountants (OSCPA), Ohio Oil and Gas Association (OOGA), National Association of Certified Valuation Analysts (NACVA), and is on the valuation committee for BKR International. Mike is on the economic development committee of the Canton Regional Chamber of Commerce and is past chair and current board member of Goodwill Industries. He is on the advisory board of Walsh University and a Congress Lake Club board member.