

# *Internal Controls & Green Book Update: Lead Like There's No Tomorrow*



Presented by:  
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AGA Past-National President  
Professor of Accountancy - Mississippi College  
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2017. 7. 2

Photo: Audrey Morehead – Guam, 2017

## *What is YOUR Guiding Light? The Lighthouse with no Light? Or, the Shipwreck?*

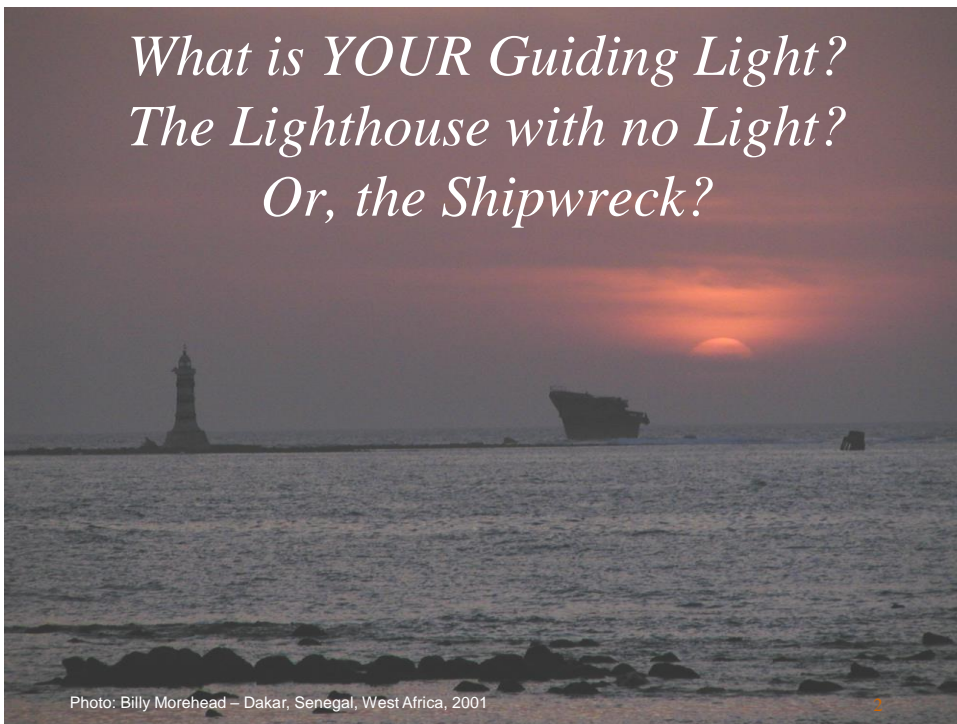


Photo: Billy Morehead – Dakar, Senegal, West Africa, 2001



**Internal control** is a process – effected by those charged with governance, management, and other personnel – designed to provide reasonable assurance about the achievement of entity’s objectives with regard to:

- Reliability of financial reporting
- Effectiveness and efficiency of operations, and
- Compliance with applicable laws and regulations

Source: COSO

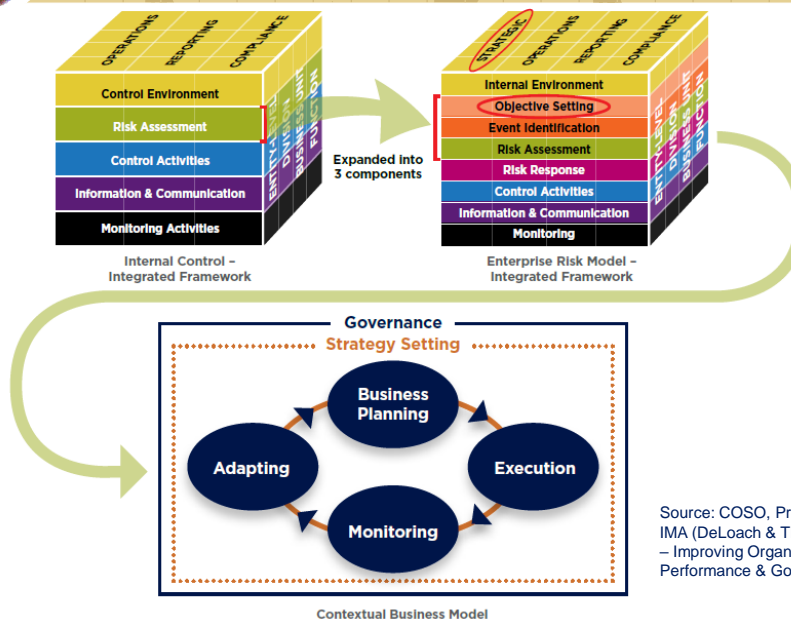


Photo: Billy Morehead – Guam, 2022

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## The Relationships Between the ICIF, ERMIF and Contextual Business Model

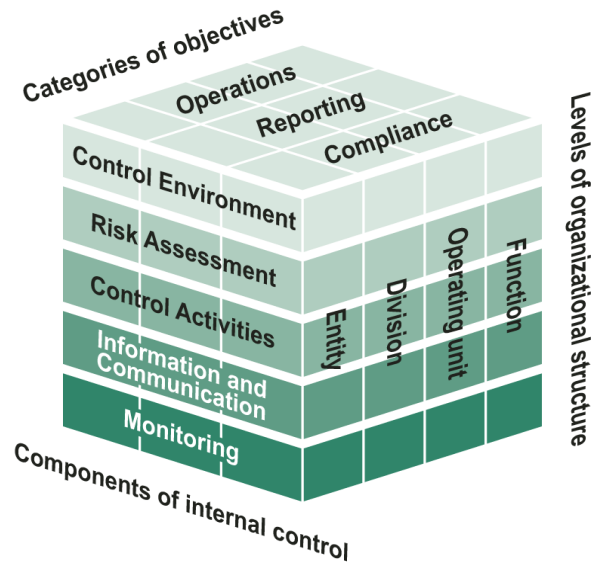


Source: COSO, Protiviti, & IMA (DeLoach & Thomson) – Improving Organizational Performance & Governance

Contextual Business Model



## 2014 COSO CUBE



## Achieving IC Objectives

Figure 2: Achieving Objectives through Internal Control



Source: GAO. | GAO-24-106899



## Oversight Body

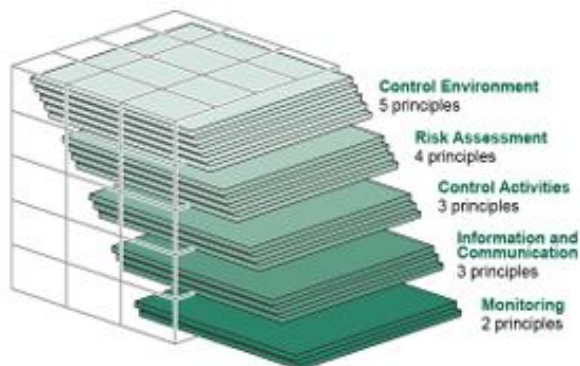
**2.09** The oversight body oversees management's design, implementation, and operation of the entity's internal control system. The oversight body's responsibilities for the entity's internal control system include the following:

- **Control Environment** - Establish integrity and ethical values, establish oversight structure, develop expectations of competence, and maintain accountability to all members of the oversight body and key stakeholders.
- **Risk Assessment** - Oversee management's assessment of risks to the achievement of objectives, including risks related to fraud, improper payments, information security, identified and potential changes, and management override of internal control.
- **Control Activities** - Provide oversight to management in the development and performance of control activities.
- **Information and Communication** - Analyze and discuss information relating to the entity's achievement of objectives.
- **Monitoring** - Scrutinize the nature and scope of management's monitoring activities as well as its evaluation and remediation of identified deficiencies.



## Components & Principles of IC

Figure 5: The 17 Principles Supporting the Five Components of Internal Control



Source: GAO. | GAO-24-106889



## Components & Principles of IC

Figure 3: The Five Components and 17 Principles of Internal Control

### Control Environment

1. The oversight body and management should demonstrate a commitment to integrity and ethical values.
2. The oversight body should oversee the entity's internal control system.
3. Management should establish an organizational structure, assign responsibility, and delegate authority to achieve the entity's objectives.

4. Management should demonstrate a commitment to recruit, develop, and retain competent individuals.

5. Management should evaluate performance and hold individuals accountable for their internal control responsibilities.

### Risk Assessment

6. Management should define objectives clearly to enable the identification of risks and define risk tolerances.

7. Management should identify, analyze, and respond to risks related to achieving the defined objectives.

8. Management should consider the potential for fraud, improper payments, and information security risk when identifying, analyzing, and responding to risks.

9. Management should identify, analyze, and respond to significant changes that could impact the internal control system.

### Control Activities

10. Management should design control activities to mitigate risks to achieving the entity's objectives to acceptable levels.

11. Management should design general control activities over information technology to mitigate risks to achieving the entity's objectives to acceptable levels.

12. Management should implement control activities through policies and procedures.

### Information and Communication

13. Management should obtain or generate, and use relevant, quality information to support the functioning of the internal control system.

14. Management should internally communicate relevant and quality information, including objectives and responsibilities for internal control, necessary to support the functioning of the internal control system.

15. Management should communicate relevant and quality information with appropriate external parties regarding matters impacting the functioning of the internal control system.

### Monitoring

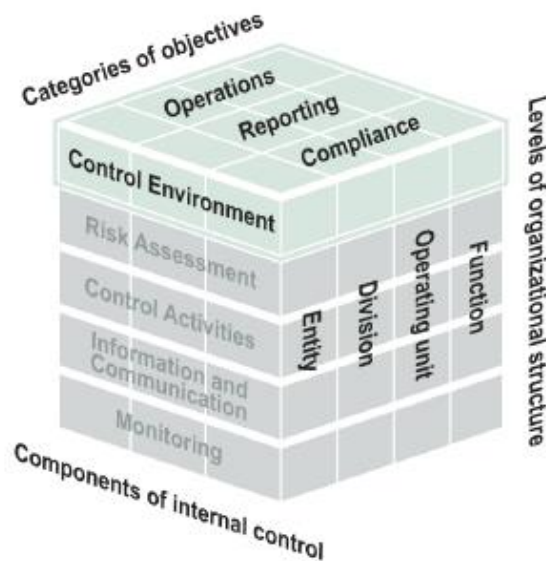
16. Management should establish and operate monitoring activities to monitor the internal control system and evaluate the results.

17. Management should remediate identified internal control deficiencies on a timely basis.

Source: GAO. | GAO-24-10889



## Control Environment







## Control Environment

### Control Environment

1. The oversight body and management should demonstrate a commitment to integrity and ethical values.
2. The oversight body should oversee the entity's internal control system.
3. Management should establish an organizational structure, assign responsibility, and delegate authority to achieve the entity's objectives.
4. Management should demonstrate a commitment to recruit, develop, and retain competent individuals.
5. Management should evaluate performance and hold individuals accountable for their internal control responsibilities.



## Control Environment

*It is the foundation for effective internal control, providing discipline and structure.*

*The control environment sets the tone of an organization influencing the control consciousness of its people.*



## *Management's Philosophy and Operating Style*

Management philosophy is the set of shared beliefs and attitudes characterizing how the agency handles everything it does, from developing and implementing strategy to day-to-day activities. This philosophy reflects the agency's values, influencing its culture and operating style, and affects how well fiscal programs can implement, maintain, and enforce control.

MAAPP Manual Section 30

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## *Management's Philosophy and Operating Style*

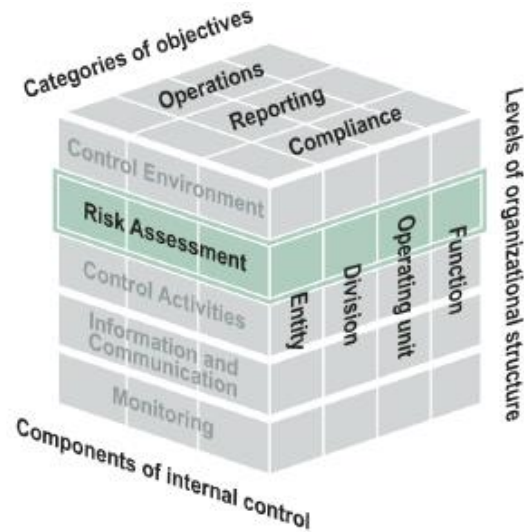
Management philosophy appears in policy statements, oral and written communications, and decision-making. Management reinforces the philosophy more with everyday actions than with its words.

MAAPP Manual Section 30

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## Risk Assessment



## Risk Assessment

### Risk Assessment

6. Management should define objectives clearly to enable the identification of risks and define risk tolerances.
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Source: GAO. | GAO-24-106889





## *Risk Assessment*

Assessing the risks facing the entity as it seeks to achieve its objectives.

Provides the basis for developing appropriate risk responses.



## *Risk – What Is It?*



- Anything bad that might happen and prevent us from achieving our objectives.
- Why should you care?

Because every manager is a risk manager.



## *Ongoing Comprehensive Fraud Risk Management Process*



COSO/ACFE: Fraud Risk Management Guide Executive Summary – September 2016



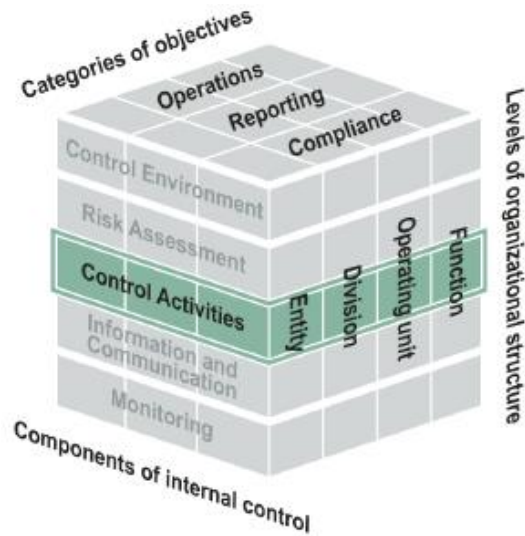
## *Possible Responses to Risk*



- 1. Avoid it.
- 2. Live with it.
- 3. Share it (or transfer it to someone else).
- 4. Attempt to manage it.



## Control Activities



## Control Activities

### Control Activities

10. Management should design control activities to mitigate risks to achieving the entity's objectives to acceptable levels.
11. Management should design general control activities over information technology to mitigate risks to achieving the entity's objectives to acceptable levels.
12. Management should implement control activities through policies and procedures.



## *Control Activities*

The actions management establish through policies and procedures to achieve objectives and respond to risks in the internal control system, including the entity's information systems.



### *Examples: Common Categories of Control Activities*

- Top-level reviews of actual performance
- Reviews by management at the functional or activity level
- Management of human capital
- Controls over information processing
- Physical control over vulnerable assets
- Establishment and review of performance measures and indicators



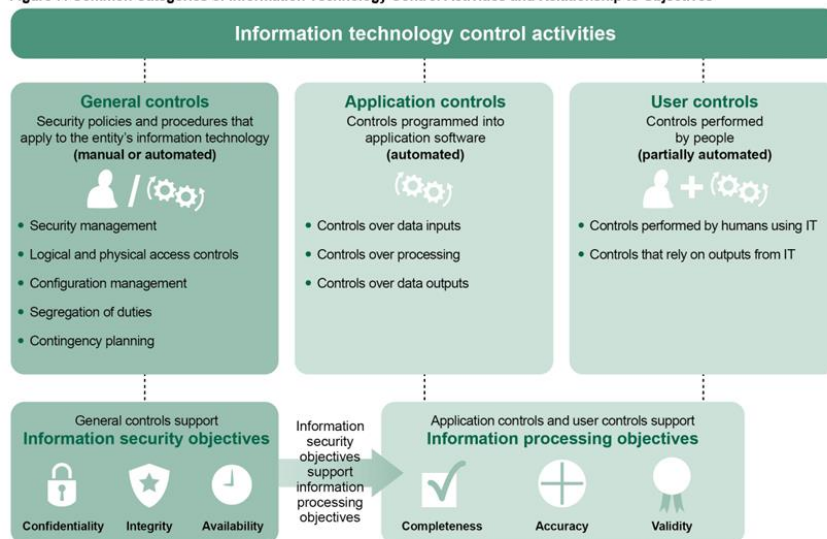
## Examples: Common Categories of Control Activities

- Segregation of duties
- Proper execution of transactions
- Accurate and timely recording of transactions
- Access restrictions to and accountability for resources and records
- Appropriate documentation of transactions and internal control



## IT Control Activities

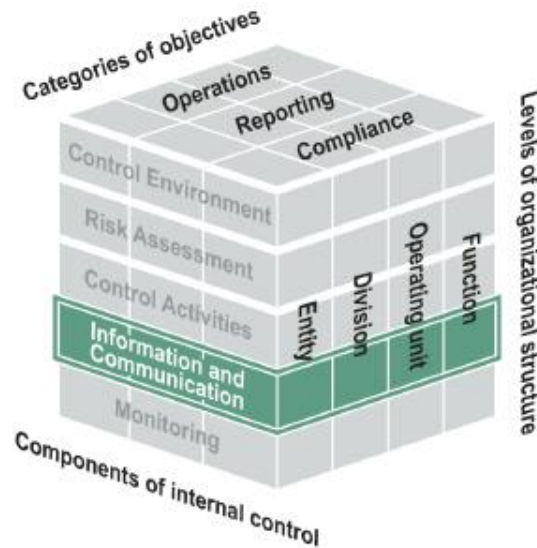
Figure 7: Common Categories of Information Technology Control Activities and Relationship to Objectives



Source: GAO. | GAO-24-106889



## Information & Communication



## Information & Communication

### Information and Communication

13. Management should obtain or generate, and use relevant, quality information to support the functioning of the internal control system.
14. Management should internally communicate relevant and quality information, including objectives and responsibilities for internal control, necessary to support the functioning of the internal control system.
15. Management should communicate relevant and quality information with appropriate external parties regarding matters impacting the functioning of the internal control system.





## *Information & Communication*

The quality information management and personnel communicate and use to support the internal control system.



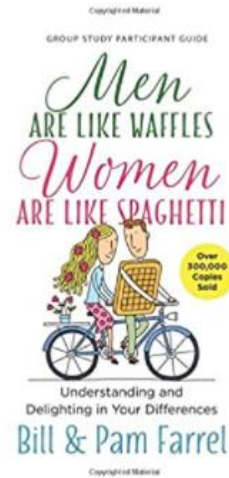
## *Appropriate Methods of Communication*

- Audience
- Nature of Information
- Availability
- Cost
- Legal or regulatory requirements
- Completeness
- Accuracy
- Validity



## What Makes Communicating Work?

### Knowing the difference between Spaghetti and Waffles...



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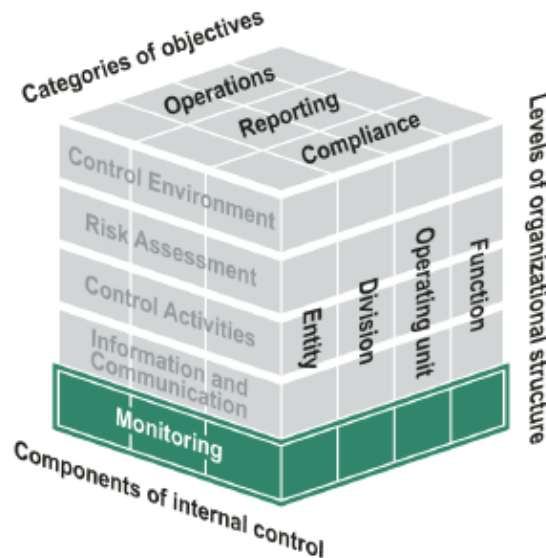
## ***Communication Strategies & Modalities: Know Your Targets***

- ✚ Multiple Modalities & Generational Challenges in 2025:
  - ✚ Live and In-Person (F2F)
  - ✚ Video (Zoom, Teams, etc.)
  - ✚ Phone Call
  - ✚ Email
  - ✚ Message (text, WhatsApp, FB Messenger, LinkedIn, Slack, others)
- ✚ People often use the WRONG modality:
  - ✚ Breaking up or delivering bad news by text
  - ✚ Using Zoom or Teams when F2F is better?
  - ✚ Texting or messaging stakeholders when a phone call is best?

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## ***Monitoring***





## *Monitoring*

### **Monitoring**

16. Management should establish and operate monitoring activities to monitor the internal control system and evaluate the results.

17. Management should remediate identified internal control deficiencies on a timely basis.



## *Monitoring*

Activities management establishes and operates to assess the quality performance over time and promptly resolve the finding of audits and other reviews.



## *Monitoring Activities*

- Establishment of a baseline
- IC system monitoring
- Reporting of issues
- Evaluation of issues & results
- Corrective actions



*Internal Control Is  
**MANAGEMENT'S**  
Responsibility;  
Affected by those in Governance;  
and,  
ONLY provides  
**REASONABLE ASSURANCE***



## *Limitations of Internal Control*

- Not a cure all
- Suitability of objectives used in establishing IC system
- Cannot ensure entity's success or survival
- Cannot ensure entity will achieve operation, financial reporting, and compliance objectives
- Effectiveness limited by human judgment, hasty & faulty decision making
- External events beyond entity's control

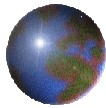
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- System can breakdown due to misunderstandings, mistakes in judgment, or errors committed due to carelessness, distraction, or fatigue
- Only as effective as the people who are responsible for its functioning
- Collusion can result in control failure
- Limited resources (cost/benefit)
  - excessive control is costly & counterproductive
  - too little control presents undue risk to entity

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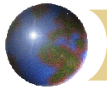




## *Evaluating Controls is Not a One Time Thing*

Processes change, positions are not replaced, budget reductions, new threats emerge...

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## *Appendix One*

- The 5 components of IC must be effectively designed, implemented, & operating together in an integrated manner, for an IC system to be effective.
- The 17 principles of IC must be in place.
- Documentation of the IC system is a must based on size & complexity of entity.



## Appendix Two

### How do I use this Appendix?

Important facts and concepts related to preventive and detective control activities

#### What is this Appendix?

- This appendix is designed to supplement the control activities component. It provides:
- Discussion on types of control activities and how control activities differ from monitoring activities
  - Examples of preventive and detective control activities, and
  - Sources of external data to use in control activities

#### Who is this Appendix for?

The oversight body   Financial managers   Program managers   Personnel

#### Selecting control activities

To mitigate risks, management designs an appropriate mix of preventive and detective controls

Management considers preventive control activities first. Preventive controls:

- Offer the most cost-efficient use of resources
- Avoid a difficult and expensive "pay and chase model"

#### Step 1: Preventive

##### Examples of preventive controls

- Training on internal control
- Password management
- Network security
- Authentication controls
- Automated approvals
- Preventive data analytics
- Identity-verification controls
- Eligibility-verification controls
- Unique identifiers to prevent duplication

#### Step 2: Detective

##### Examples of detective controls

- Post-payment reviews
- Reconciliations
- Detective data analytics
- Respond to reported risks and incidents
- Controls over automated processes
- Malicious software detection

#### What are control activities?

Actions management establishes through policies and procedures as part of the control activities component to mitigate risks to achieving the entity's objectives to acceptable levels. They can be implemented as:

#### Preventive

Designed to avoid an unintended event or result before it occurs

#### Detective

Designed to discover and timely correct an unintended event or result

#### External data sources

Management may share data with or obtain data from other entities to perform control activities. Examples include:

**Do not pay** provides a variety of data-matching and other data-analytics services for federal and state agencies to help prevent and detect improper payments

The **Death master file** is used to verify data for program beneficiaries to prevent improper payments to deceased persons

Source: GAO. | GAO-24-106889



## Appendix Three - Additional Resources

- **Fraud Resources:**
  - GAO Fraud Risk Framework
  - GAO Antifraud Resource
  - OMB Circular A-123
- **Improper Payment Resources:**
  - GAO Improper Payments Framework
  - OMB Memo M-21-19, Transmittal of Appendix C to OMB Circular A-123
  - Improper Payments & Fraud: How They Are Related But Different
  - GAO Improper Payments Topic Page
  - Official PaymentAccuracy Website
- **Information Security Resources**
  - National Institute of Standards & Technology Guidance
  - GAO Cybersecurity Topic Page
  - GAO Science & Technology Topic Page
  - OMB Circular A-130, Managing Information as a Strategic Resource



## *Six Pieces of Timeless Advice from the CFO to the Auditor*

- ✦ Look for and report on the notable performance measures, efficiencies, and revenue/resource outcomes.
- ✦ Re-examine materiality concerning the entity.
- ✦ Maintain a flexible audit schedule around the scope and mission of the entity, division, and department.
- ✦ In entities under new management, keep focused on improvements moving the entity forward, not on former management and their years of past errors.
- ✦ Let the new management have a honeymoon period, and provide constructive feedback rather than a "gotcha" attitude;
- ✦ Remember that the reality of an audit is not always grounded in a book of theory.

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## Shine Bright – Flame Tree – Guam



Photo: Billy Morehead – Guam

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## *Billy's Rules to Live By...*

- Integrity is Job One!
- Public Service is its Own Reward
- Take Time to Think
- Focus on Results, not Ideology
- Beware of the Status Quo
- Prepare for the “Ugly”



## *Mississippi Delta – 100% Complete Project*

CLEVELAND NEWS LEADER

SUNDAY

September 24, 2000 A5

### Agencies walking carefully around defunct plant project

BY ROBERT SMITH  
THE CLEVELAND NEWS LEADER

Interest that he and his partners meant to bring into



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Photo by Billy Morehead, November 2017



## Mississippi Delta – 100% Complete Project

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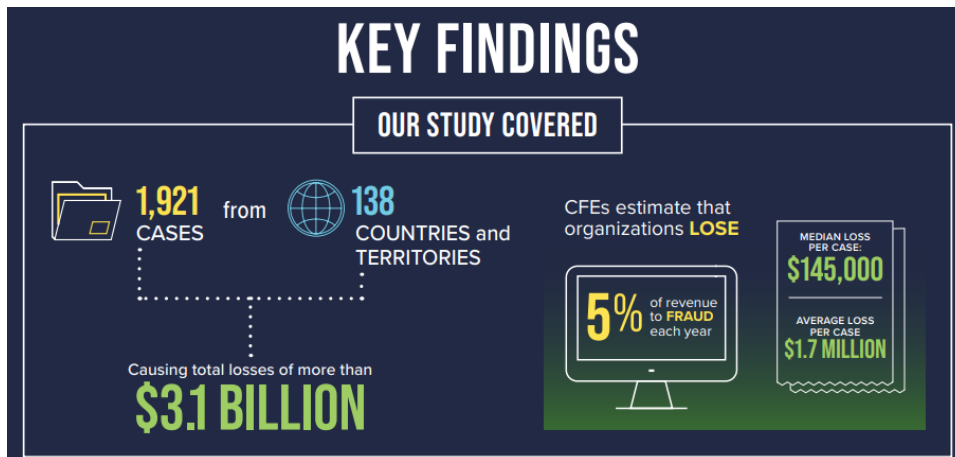
Interest that he and his partners meant to bring into



Photo by Billy Morehead, November 2017

## 2024 Report To The Nations

(conducted and published by the ACFE)

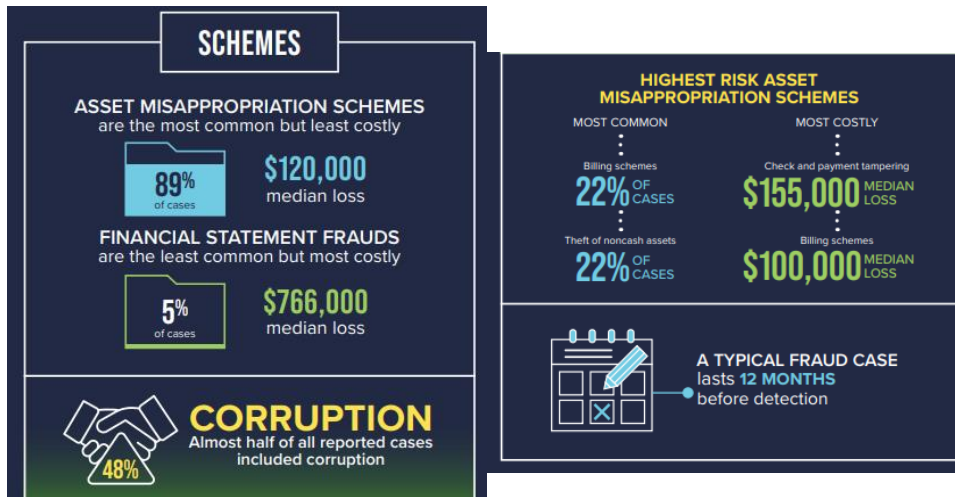


Source: 2024 RTTN - ACFE 50



## 2024 Report To The Nations

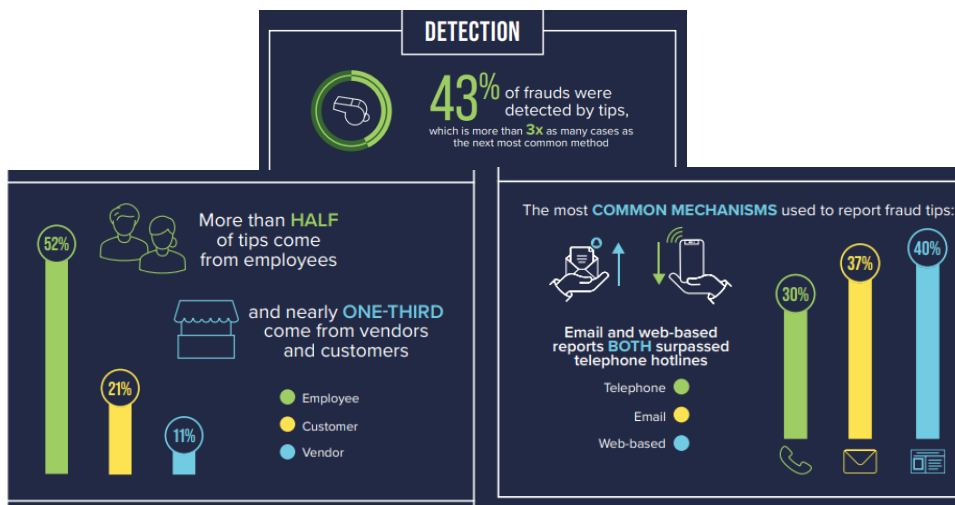
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Source: 2024 RTTN - ACFE 51

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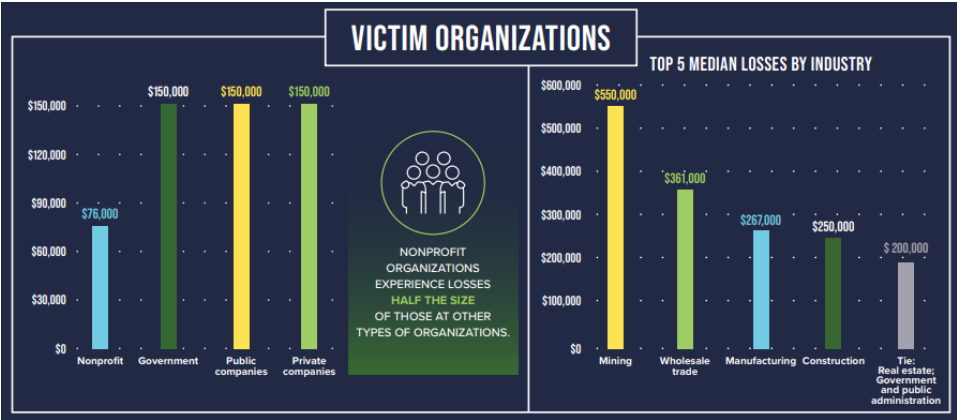


Source: 2024 RTTN - ACFE 52

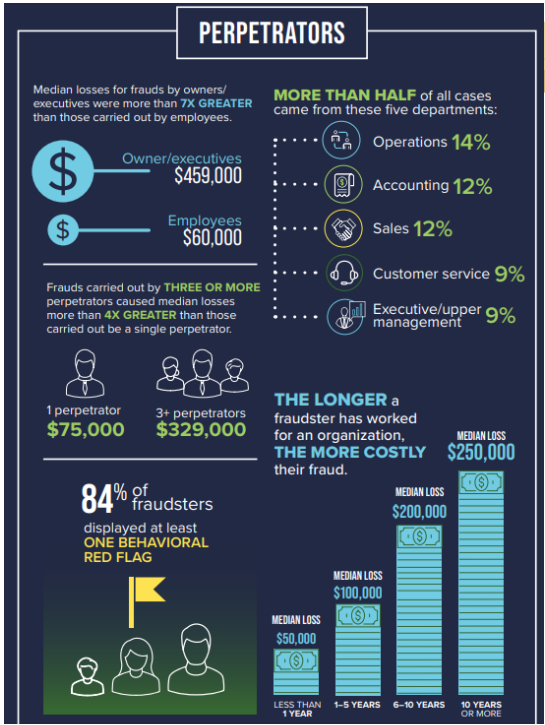


# 2024 Report To The Nations

(conducted and published by the ACFE)



Source: 2024 RTTN - ACFE 53



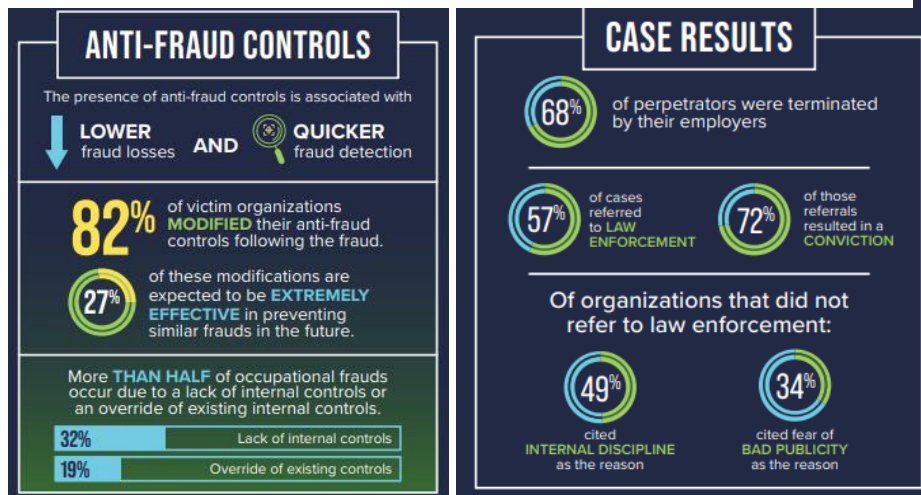
# 2024 Report To The Nations

(conducted and published by the ACFE)

Source: 2024 RTTN - ACFE 54

## 2024 Report To The Nations

(conducted and published by the ACFE)



Source: 2024 RTTN - ACFE 55



## QR Frauds on the Rise

<https://www.instagram.com/reel/DCUqs9uRmNO/?igsh=b3E0cmsxb2l4YjMz>



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## Mississippi Delta & Delta State University

### Memphis Business Journal

BUSINESS PULSE SURVEY: tax time

Regional report

#### Knight Line to expand

Memphis Business Journal - March 28, 2003 by Michael Paulk

MERIGOLD, Miss. — A manufacturer of motorcycles, Knight Line Products, Inc., plans to invest about \$1.3 million to expand its production operations in this Bolivar County community.

#### *Dirt-bike plant to support 85 jobs Knight Line completing \$1.3M facility in Mississippi*

03/15/2003

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## Mississippi Delta & Delta State University

4/23/06

#### State audits Knight Line project

BY ROBERT SMITH  
CLEVELAND NEWS LEADER

#### Chamber of Commerce caught in Knight Line bind

BY ROBERT SMITH  
CLEVELAND NEWS LEADER

review of the project, according  
to Bolivar County officials.

#### State briefs county on Knight Line audit findings

BY ROBERT SMITH  
CLEVELAND NEWS LEADER

audit findings, sources said.  
The county has received sev-

Vol. 90 No. 83 • May 26, 2006

FRIDAY

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www.bolivar.com

#### Knight attorney says client tried to recoup losses

By Aimee Robinson  
aimee.robinson@bolivarcommercial.com

obtained by donation several years  
ago. Under state law some univer-

shortly thereafter paid US\$1.3M  
\$29,650, but yet and still, two and

business said the situation was  
frustrated because Knight was told

Knightline, it is in the university's  
best interest not to sell the proper-

investors being told that "some  
issues had to be resolved,"

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## Mississippi Delta & Delta State University

# Grant fraud brings programs into question

By Joshua Howard Berger  
Delta Democrat Times

### AT A GLANCE

**MERIGOLD** — Don Knight may not know much about economic development, but he seems to know a business opportunity when he sees one.

Knight, a Cleveland businessman who has spent much of his life working with motorcycles and ATVs, had an idea to manufacture motorcycles for the European endurance racing circuit.

As an entrepreneur in the mid-Mississippi Delta, Knight learned he was eligible for special federal loans designed to create jobs and bring business to the region. Through his company, Knightline Products, Knight applied to the Bolivar County Board of Supervisors for loans to build a motorcycle factory in Merigold.

The county, which agreed to

MDEZA serves Bolivar, Holmes, Humphreys, Leflore, Sunflower and Washington counties. It initially received \$40 million from the U.S. government to make loans and grants that would help fight poverty in the Delta. By 2006, MDEZA had received almost \$210 million from public and private sources, according to its page on the U.S. Department of Agriculture Web site.

help fund Knight's project, got the money from the Mississippi Development Authority and the Mid-Delta Empowerment Zone Alliance — which, in turn, got the money from the federal government under various programs designed to foster economic development in the most impoverished parts of the country.

In retrospect, it is unclear whether Knight ever planned to build motorcycles in Merigold.

What is clear — based on

changes brought against Knight in federal court, to which he pleaded guilty last December and for which he is scheduled to be sentenced Monday — is that from 2002 to 2005, Knight produced a series of fraudulent checks and invoices to defraud the government of more than \$400,000 in funds intended to reduce poverty in the Delta.

Knight will face up to 10 years of prison time, a \$500,000 fine, three years of probation and

restitution of the misappropriated money.

Knight's is not the only recent case of development assistance gone wrong in the region.

In January, two other area men — Milton Tutwiler, the former mayor of Winona, and Kenneth Blockett, a Cleveland building contractor — were sentenced to prison time and ordered to repay more than \$500,000 in funds misappropriated from a grant intended to build a household chemical factory outside Mound Bayou and bring 49 jobs to the area.

Such stories are not the tales of economic marginalization that so many Delta residents face but are the more twisted stories of elected officials and business leaders abusing their neighbors' poverty for their own gain.

See FRAUD, 3B

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## Mississippi Delta & Delta State University

# United States District Court

## SUBPOENA TO TESTIFY BEFORE GRAND JURY

**Billy Morehead**

Delta State University  
1003 West Sunflower Road  
Cleveland, MS 38733

YOU ARE ALSO COMMANDED to bring with you the following document(s) or object(s):\*

Any and all ORIGINAL documents relating to Don Knight, Knight Line Products, Gas Gas, Inc., TNC, Inc. and Knight Sports Center.

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## Mississippi Delta & Delta State University

### ROBERT SMITH: Supes should hang their heads

That's why they ought to hang their heads over this Knight Line Products fiasco. The supes were right in the middle of helping to basically flush down the community toilet more than \$1 million of tax money, state and federal. I looked for signs of remorse on the supervisors' faces Monday, but found none, and they'll be beating their chests again this summer at budget-drafting time about their financial conservatism if we'll let them do it.

Based on what I've picked up in the last couple of days, though, it seems the supes should also be ashamed to have done business with a man (Don Knight) who apparently couldn't tell the difference between a lease and a purchase. If you accept as gospel the remarks attributed to Knight's lawyer, Boyd Atkinson, in a news report published elsewhere, then Knight needed help figuring out that he only held a lease to a piece of property in the Merigold area owned by Delta State University.

That's strange because a copy of House Bill 1664 from the 2003 session of the Mississippi Legislature (it's posted online, boys and girls) clearly gives Delta State University the authority to lease (not sell) the property at issue to Knight Line Products for up to 99 years. The legislation, co-sponsored by Charlie Capps Jr. of Cleveland, is perfectly clear. The operative word is "lease," not "sell."

All Mr. Knight needed to do was read the bill. He hardly needed a lawyer (Atkinson has been quoted as saying Knight learned through his representation that he didn't own the property) to explain it.

### CLEVELAND NEWS LEADER

## County sues couple and Knight Line co.

BY ROBERT SMITH  
THE CLEVELAND NEWS LEADER

Donald Knight in November 2002 and other documentation.

### Knights say it's Brown's fault

BY ROBERT SMITH  
THE CLEVELAND NEWS LEADER

Donald and Charlotte Knight and Knight Line Products say Bolivar County shouldn't be able to recover any money from them through a lawsuit in regard to the failed Knight Line Products venture, and they blame former county administrator Adrian Brown for how things have turned out.

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## Mississippi Delta & Delta State University

**DON'T FORGET TO VOTE!**  
Polls open til 7 p.m.

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**TUESDAY**  
MARCH 11, 2008

**INSIDE**  
Today's Edition

Calendar ..... 3

Classified ..... 10, 11

Comics ..... 8

Lifestyles ..... 7

## Knight sentenced to 18 months in prison

By Landry Barberi  
[landrybarberi@bolivarcommercial.com](mailto:landrybarberi@bolivarcommercial.com)

Cleveland resident Don Knight was sentenced to 18 months in federal prison on Monday in the U.S. District Court of Northern Mississippi.

A spokesman for U.S. Attorney Jim Greenlee said that in the Greenville court appearance lasting only 30 minutes, Knight was also ordered to pay restitution of \$359,214.27. He will be placed on three years of supervised release following his incarceration.

In December 2007, Knight pled guilty before District Judge Allen Pepper to two counts of making and using fictitious documents and statements in a matter within the jurisdiction of an agency of the U.S. government.

The false documents were submitted to Bolivar County in connection with loans by the county to Knightline Products, Inc. of federal funds granted for economic development and employment opportunities to Mid-Delta Empowerment Zone Alliance and the Mississippi Development Authority Community Development Block Grant Program, according to the U.S. Department of Justice.

According to the minutes from the sentencing, Knight is to remain on bond until April 21, at which time he will voluntarily surrender to the Federal Bureau of Prisons.

Knight's sentencing comes shortly after those of former Winona County Mayor Milton Tutwiler and his business partner Kenneth Blockett.

In January, Tutwiler was sentenced to 63 months in a federal prison, while Blockett received 62 months.

Tutwiler was found guilty on May 25, 2007, for the disappearance of \$1,311,337 in Mid-Delta Empowerment Zone Alliance (MDIZA) funds originally slated to construct a building for Mond Ruyon Chemical Company.

While Tutwiler was ordered to voluntarily surrender to the Federal Bureau of Prisons on Feb. 25, health concerns have continued to delay his trip to the United States Prison Sacileto Camp in Leavenworth, Kan.

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## *FaceBook, Twitter, Instagram, or Snapchat, TikTok Test?*

What would happen if your story,  
image, or video went viral?

<https://www.instagram.com/reel/DC9Wkg1Rw92/?igsh=MW1rMWRoMXRpdzM1aw==>

<https://www.instagram.com/reel/DDhbjeeROGB/?igsh=NGpwNzEzeGI3bHp6>

<https://www.instagram.com/reel/DDvAeqSBGIT/?igsh=MWplZDZ3Ymdhdjlxcw==>



## *Billy's Rules to Live By...*

- Lead
- Don't Manage
- Be Candid
- Be "Strong and Courageous"
- Balance "fear" and "faith"





## *Billy's Rules to Live By...*

- KNOW your gifts
- FOCUS on your gifts
- USE your gifts
- IMPROVE your gifts
- DON'T covet other's gifts



"Be enthusiastic as a leader.  
You cannot light a fire with  
a wet match." Anonymous



## ***Billy's Rules to Live By...***

- Take Risks (Have Courage; Cultivate Change)
- Lead by Being Led
- A Good Leader is Decisive
- Leaders do not create followers ...  
they create more leaders
- Communicate!!!



## ***Billy's Rules to Live By...***

- Select the Right People
- Empower Your Associates
- TEAMWORK
- Build Consensus (Persuade rather than coerce)
- Keep an Open Mind (& Open Door)
- Leaders put others first;  
themselves second
- Share the Spotlight (say "Please" & "Thank You")



## Billy's Rules to Live By...

- Be Consistent
- Stay Balanced (family, life, diet, & exercise)
- "Phone" a FRIEND
- Follow YOUR Dreams
- **Say Thank You!**



## Scars in Heaven:

*If I'd only known the last time was the last time...*

<https://www.youtube.com/watch?v=BCc7TCmKcwQ>



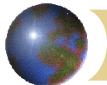


## *I Hope You Dance!*



Photo: Park Neff  
Venice, Italy, 2015

<https://www.youtube.com/watch?v=Mwn7cEb5ub4>



## *I Hope YOU Dance!*







## GUAM PDC February 2023



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### Questions?

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Photo: Billy Morehead – Mississippi Delta