

FOR IMMEDIATE RELEASE
Contact: Jerry Hurt 502-326-2337
Pat Davidson 502-326-2326

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DMLO Names Jennifer Hughes President-Elect

LOUISVILLE, KY - The CPA firm of Deming Malone Livesay & Ostroff (DMLO) announced today that Jennifer R. Hughes, CPA has been chosen President-Elect. She will assume the office of President on October 1, 2009. The current President, W. Jerry Hurt, CPA will continue as a client service Director for the firm and as an advisor to the new President.

DMLO has been in business over 30 years and is the largest CPA firm in the Louisville area based on the most recent Top 25 list published in *Business First*. Hurt has been President since 2002, and feels that now is the time to turn over firm leadership to the next generation. Hurt's administration has overseen the successful transition of client services after the retirement of several Directors. Hurt is especially proud of these successful transitions, the growth of the firm, and the admission of four new Directors in the last four years. He also commented that in these difficult economic times, DMLO is in a positive growth mode and has added five new staff recently. He looks forward to returning to full-time client service and to helping the new President assume her duties.

Hughes will be the youngest President of DMLO and also the first woman President. Hurt describes her as "energetic and focused – a true people person. Jennifer will bring to the position a very clear balance of business acumen and long-term vision. The Directors of DMLO are excited about her ability to lead appropriately in the current business environment and the unique culture of a professional service firm. While there are no plans for change in the way DMLO does business, the new person at the helm will of course have her own style and approach. It is the right time for DMLO to have younger leadership as we continue to evolve in this age of remarkable technological advancements, and constantly changing audit and tax regulations."

Hughes, who is 42 years old, has been with DMLO seventeen years and will mark her tenth anniversary as a Director when she takes office on October 1, 2009. Hughes grew up in rural Kentucky and attended Western Kentucky University where she earned her B.S. in Accounting in 1988. She began her accounting career in the Kentucky Office of Inspector General Division of Audits where she audited nursing facilities for compliance with Medicaid program regulations.

At DMLO, Hughes says she was fortunate to have had former DMLO Director, Donald R. Shelton, CPA as her mentor. Shelton says, “When I offered Jennifer a position with DMLO in 1991, I knew she had the professional abilities and attitude to serve our clients in a high quality professional manner. As time passed, I saw her develop her potential even beyond the high expectations I had envisioned for her. She is so much more than just a numbers person. She genuinely cares about her clients and fellow workers. She is a compassionate leader who motivates all those around her. Hiring her was the best decision I made in my 28 years at DMLO.”

Hughes’ area of expertise continues to be in audits and accounting. She has focused her career on the complex issues of long-term care facilities, not-for-profit organizations and employee benefit plan audits. While there will be some reduction of client service responsibility for Hughes, she will continue to work closely with many clients as she assumes the additional duties of President.

Hughes has been recognized for her accomplishments and commitment to the community, her profession and other industry organizations. In 2003, she was honored by *Business First* as one of the “Forty Under 40,” and she is a graduate of the Leadership Louisville Class of 2004.

Hughes says that she strongly believes in giving back to the community, and she has contributed by serving in a variety of organizations. She has served on the boards of the Kentucky Society of Certified Public Accountants (KYCPA) and the KYCPA Educational Foundation. Hughes has also served on the boards of Family Place and

Kentucky Child Now and she currently serves on the Cedar Lake Foundation First Light Gala Committee. In the long-term care industry, Hughes has served on the board of the Kentucky Association of Homes & Services for the Aging (KAHSA), and she currently serves on committees for both KAHSA and the Kentucky Association of Health Care Facilities (KAHCF). She is also a regular presenter for the Center for Nonprofit Excellence.

Hughes lives in Shelbyville with her husband, Robert, and their two sons.

DMLO is the largest Louisville certified public accounting firm according to the most recent Top 25 List produced by *Business First*. The firm has served clients for more than 30 years, and now provides audit, accounting, tax, estate, business advisory, valuation and litigation support services to privately-owned businesses, estates, not-for-profit organizations and individuals.