

**Vermont Secretary of State
Office of Professional Regulation
BOARD OF ACCOUNTANCY
MINUTES
October 18, 2011**

1. The meeting was called to order at 9:13 am.

Members present: Lee M. Spivey, CPA, Chairperson; Thomas Shortle, CPA; Jennifer Corey, Public Member and John Borch, CPA

OPR Staff present: Colin Benjamin, Board Counsel; Chris Winters, OPR Director; Aprille Morrison, Administrative Assistant and Peter Comart, Unit Administrator

2. The Chair called for approval of the Minutes of the September 27, 2011 meeting. The motion to approve was made by Mrs. Corey and seconded by Mr. Partlow. Motion passed unanimously.

3. Hearings/Stipulations/Concluded Reports

4. Reports/Follow-up cases

Case Managers Report by Carla Preston – We have six (6) pending cases.

5. Applications

A motion was made by Mr. Shortle and seconded by Mr. Borch, to approve the following applicants/firms for licensure or reinstatement based on their completed applications. The motion passed unanimously.

Lesley Restuccia – Examination
Elena Maysyuk – Examination
Stephen Ferreira – Reinstatement

Emily Hunter – Examination
Alan Zimmerman – Endorsement
Sawyer, LLC

The Board reviewed the applications listed below, but was not able to approve them as submitted. Applicant(s) will be notified of the Board's findings.

Sharon Clayton-Saturne – Need an updated credential review done. Previous review states education was not completed at time of review.

Ming Lou – Application approved pending receipt of certificate of completion for 8 hour

AICPA Ethics course.

Steven Pouliot – Reinstatement approved pending receipt of application signature.

Weisemazars LLP – Need information regarding majority of shareholders being licensed CPA's.

Hairim Yoon – Need additional experience – previous letter sent and still has not been updated.

6. AICPA Correspondence – No correspondence for review

7. NASBA Correspondence – No correspondence for review

8. Correspondence -

E-Mail from Tina Schlegel – CPE approval – The Board has asked Aprille to respond to Tina regarding the Boards position of CPE approvals.

Michael McLoud – request for extension of audit due to medical circumstances. The Board requested Aprille respond to Mr. McLoud regarding an extension.

Francis Farina – St. Michael's College educator requesting clarification of courses for 150 hour requirement. Mr. Spivey will respond to Mr. Farina's e-mail.

9. Other Board Business

Chris Winters, OPR Director – Budget Review – Mr. Winters reviewed the current budget for the Board of Accountancy as well as the projected budgets for the next five years. The Board will not need to consider any fee changes for this fiscal year.

Administrative Rules – Updates and Peer Reviews – The Board discussed the updates and Administrative Rules process for approval. The Board has also requested Mr. Benjamin to incorporate the new language regarding Peer Reviews into the Draft Administrative Rules. Mr. Benjamin will update the information and present it to the Board before the next meeting.

Firm Ownership Requirements – Mr. Benjamin discussed with the Board the current Board requirement of majority of ownership being in the Bylaws. After the discussion the Board will no longer be requesting Bylaws from firms.

Champlain College – Mr. Partlow was contacted by Champlain College requesting a member of the Board be present on November 10th for discussion of the July 2014 150 hour

requirement and curriculum changes. Mr. Borch will try to attend and if he's not able Mrs. Corey will attend.

CPE Audits – The Board will have Aprille review the 2011 CPE audits for documentation submitted, if there are questions the Board will review, if there are no questions Aprille will present the Board with a list of successful audits and recommend approval to the Board.

Firm Applications – The Board reviewed the Mobility application as well as the In-State firm application with Aprille and made changes. Aprille will update the originals and e-mail to the Board for final review before posting the updated forms to the website.

10. There being no further business Mr. Shortle made a motion to adjourn, seconded by Mrs. Corey, the motion passed unanimously. The meeting was adjourned at 12:24 pm.

Respectfully Submitted
Aprille Morrison
Administrative Assistant