

Vermont Secretary of State  
Office of Professional Regulation  
**BOARD OF PUBLIC ACCOUNTANCY**  
**OCTOBER 9, 2001**  
**APPROVED MINUTES**

Board members present: Francine Chittenden, Pamela Douglass, Claire LaVoie, Lee Spivey Jr, and Jeffrey Graham; Staff members present: Nancy Morin, Patricia Skinner and Chris Winters; Others present: Deb Riley

1. The meeting was called to order at 9:07 A.M.
2. Moved to approve the August 14, 2001 minutes. So voted
3. Reports
  - a. The Thank You letter from Bill Fisk was noted
  - b. Moved to approve Jeffrey Graham as Chairperson and Pamela Douglas as Secretary. So voted.
4. Licensing
  - a. A letter was written to Nirmala Ganesan regarding how her experience would qualify under our standards, such as GAAP and GAAS. A telephone conference call was initiated to her during the meeting. Board moved to table pending receipt of further information. So voted
  - c. Moved to table John C. Borch application and send a letter informing Mr. Borch that he would need another 1000 hours of relevant experience per rule 5.10 in accounting and auditing. So voted.
  - d. Moved to approve Belinda Morse's application for licensure pending receipt of a copy of her supervisors license and the supervisory form.
  - d. The Board moved to approve the following applicants for licensure as Certified Public Accountants. So voted.
    - a. Martha S. Ibey by Examination
    - b. David K. Diederich by Examination
    - c. David A. White by Examination
    - d. David S. McMullin by Examination
    - e. Thomas P. Adamczak by Examination
    - f. Catherine Mossey by Examination
    - g. Daniel M. Roy by Examination
    - h. Laura Reynolds by Endorsement
    - i. Julie P. Arnold by Score Transfer
5. Correspondence
  - a. Board reviewed Chris Winters memo to John Crowley regarding his CPA renewal and John Crowley's response. The Board requested that Chris Winters respond to Mr.

Crowley's comments.

- b. The Board reviewed Curtis Conover's e-mail requesting that the Board consider accepting the transfer of his CPA exam scores from New York. A letter will be written explaining to Mr. Conover that he must sit for all 4 parts of the exam or find a state that will except his scores.
- c. The Board noted the Resolution from the Arkansas State Board of Public Accountancy regarding exam questions on the computerized examination
- d. The Board noted the copy of a letter sent to David Costello from the Oklahoma Accountancy Board regarding the delaying of the implementation date of the computerized examination until the essay and simulation facets are fully integrated.
- e. The Board noted the letter to John Peace from the Oklahoma Accountancy Board regarding changes to the NASBA Bylaws
- f. The Board reviewed the information from the Certified Management Accountants of Canada and found that the internal control class that CMA's take is not equivalent to the 3 semester hour auditing course that applicants for the CPA exam are required to take. After an initial review of the submitted educational material, the Board found that there were many other inconsistencies and shortfalls in the educational requirements for CMA's. The Board moved to deny approval for CMA's to take the CPA examination without a Foreign Evaluation. So voted.

6. NASBA Correspondence

- a. The Board noted the correspondence from John Peace regarding the computer-based examination agreement.
- b. Quick poll from the Wyoming Board of CPAs regarding Professional Standards in Regulations was completed by the Board . So noted
- c. NASBA - Comparison of Proposed Redlined Bylaws to Current Bylaws. The Board moved to approve the changes to the Bylaws. So voted.
- e. The Board completed Quick Poll received from the California Board of Accountancy regarding enforcement.
- f. The Board reviewed NASBA's 2001 management letter regarding the computerized examination.

7. AICPA Correspondence

- a. Memo from Olivia Kirtley, Chair, AICPA Board of Examiners, regarding the computerized examination was reviewed by the Board..
- b. The Board reviewed the Adopted AICPA Independence Rules revisions and brief overview of adopted rules
- c. The Board reviewed the brief overview of the Ethics Rulings and Interpretations

8. Moved to adjourn the meeting at 12:30 p.m.

**NEXT MEETING: Scheduled for November 20, 2001, Office of the Secretary of State , 26 Terrace Street, Montpelier, VT**

