

**Vermont Secretary of State  
Office of Professional Regulation  
BOARD OF PUBLIC ACCOUNTANCY  
DECEMBER 02, 2005  
MINUTES**

**1. The meeting was called to order at 9:05 a.m.**

Members Present: Pamela J. Douglass, CPA, Chair; Claire LaVoie, CPA, Secretary and Jeffrey Graham, CPA, RPA

Members Absent: Lee Spivey Jr., CPA, Vice Chair and Cairn Cross, Public member

OPR Staff Present: Kevin Leahy, Staff Counsel; Christopher Winters, OPR Director; Carla Preston, Unit Administrator and Patty Skinner, Administrative Assistant

Others Present: Brian Monbouquette, applicant by endorsement

The chair called for approval of the minutes of the October 25, 2005 meeting with the following changes: 2. The addition of an “e” to Clair LaVoie, CPA and 8. Miscellaneous Correspondence a. should read “The Board reviewed the email from Jennifer L. Tornquist requesting an extension be granted until 12/31/2005 for renewal due to health reasons. The Board granted the request.”

**3. Hearings/Stipulations N/A**

**4. Complaints/Follow-up cases N/A**

**5. Licensing – Review the following applications for licensure**

Mr. Graham made a motion, seconded by Claire LaVoie, to approve the following applicants for licensure based on their completed applications. Motion passed unanimously.

Alan J. Ozanne – Reinstatement  
Matthew VanDerbeck – Reinstatement  
Joseph Wagner – Endorsement  
McKee, Seyfarth & Assoc. – Firm  
Sheila Berry – Firm

Carl Seyforth – Endorsement  
Amy Shwert – Endorsement  
Joseph A. Wagner, CPA – Firm  
Pamela Cote – Endorsement  
Danaher, Attig & Co., PLC – Firm

The Board reviewed the applications listed below and noted that documents were either missing or unacceptable to complete their applications. Applicants will be notified of the Board’s findings.

Rainer Hassler - Reinstatement – The Board reviewed Mr. Hassler's application, but was unable to approve it as submitted. The Board will require a syllabus of the ethics requirements.

Brian Monbouquette – Endorsement – The Board reviewed Mr. Monbouquette's application, but was unable to approve it as submitted. Mr. Monbouquette was present, and was informed that he would have to provide more experience, especially in the areas of auditing and accounting.

John Lee – Endorsement – The Board reviewed Mr. Lee's application, but was unable to approve it as submitted. The second page of the application was not submitted and the Board requires a copy of the firm's last peer review.

Brent Mudd – Endorsement – The Board reviewed Mr. Mudd's application, but was unable to approve it as submitted. The Board would require a transcript from St. Petersburg Junior College, and seven additional CPE hours.

Mudd Lee, LLC – Firm – The Board reviewed Mudd Lee, LLC's application, but was unable to approve it as submitted. The Board would require a peer review, and the remainder of the questions have been turned over to Board counsel.

TG Associates, CPA's, PLLC – Firm – The Board reviewed the firm application for TG Associates, CPA's, PLLC and referred to Board counsel for further decision regarding this matter due to the fact that it is controlled by a non-licensed entity.

Misasi & Misasi, P.C. – Firm – The Board reviewed the firm application for Misasi & Misasi, P.C. and referred to Board counsel for further decision regarding this matter. The Articles and By-Laws due not appear to be for a P.C., and are unsigned. We do not show that Louise Misasi is licensed in Vermont.

Eric Karpinski – Score Transfer – The Board reviewed the application for Mr. Karpinski, but was unable to approve it as submitted. The Board does not accept pencil and paper exam scores from New York. Mr. Karpinski is only licensed in the state of New York, but is not registered, and only has 1700 hours of acceptable experience. Mr. Karpinski would also have to provide proof of having taken a statistics course and supply a notarized picture for his file.

Peter K. Svendsen, CPA – Firm – The Board reviewed the application for Peter K. Svendsen, CPA, but was unable to approve it as submitted. The Board will have to research and see if a peer review was filed for the Svendsen & Puls.

King Shui Lou – Reinstatement – The Board reviewed Mr. Lou's application, but was unable to approve it as submitted. Mr. Lou will have to provide proof of 8 hours of Auditing and Accounting prior to being reinstated.

John Bletzer – Endorsement – The Board reviewed Mr. Bletzer’s application, but was unable to approve it as submitted. Mr. Bletzer will require an additional 24 hours of CPE.

## **6. AICPA Correspondence**

- a. Arresting Financial Fraud: The Inside Story from the FBI – Webcast
- b. Letter from William Holden, CPA, Chair of the Board of Examiners, regarding the September 14 CBT Symposium was noted by the Board.
- c. Letter from Craig Mills, Executive Director of Examinations, regarding the consolidation of offices was noted by the Board.
- d. Letter from Diane Babuin regarding Score Release dates for October – November testing window was noted by the Board.

## **7. NASBA Correspondence**

- a. Email from Louise Dratler Haberman regarding Gaylen Hansen, NASBA Mountain Regional Director on being named to PCAOB’s Standing Advisory Group for 2006 was noted by the Board.
- b. Email from Patricia Hartman regarding problems with the NCD processing Center Reports during this window. CPR’s are failing validation in our system and cannot be assigned to a specific candidate or state was noted by the Board.
- c. Email from Ann Bell, Executive Assistant, NASBA. This consists of a breakout of sessions with responses was noted by the Board.
- d. Email from Joe Cote of NASBA, with a copy of a letter that will be mailed out to all candidates that have an open NTS for the January/February window was noted by the Board.
- e. Email from Patty Soukup, Executive Director, New Mexico Public Accountancy Board with a copy of a letter sent to NASBA regarding the Uniform Accountancy Act Statute Exposure Draft was noted by the Board.
- f. Email with Regional Directors’ Focus Questions was tabled till the December 20<sup>th</sup> meeting.
- g. Email from Pat Hartman of NASBA regarding William McCoy. Mr. Graham made a motion, seconded by Ms. LaVoie, that Mr. McCoy would

have to update his auditing, statistics and computer sciences. Motion passed unanimously.

- h. Status of the computerized examinations were noted by the Board.
- i. NASBA – 24<sup>th</sup> Annual Conference for Executive Directors and State Board Staff was noted.

## **8. Miscellaneous Correspondence**

- a. Christopher Winters, Director of Professional Regulation, attended the meeting to discuss a letter he received regarding “Experience Requirements Through Work With a Captive Management Company.” The Board addressed the Captive Insurance issue, and felt that this is not an area that they could give a blanket statement on, and that each applicant must be on a case by case basis. It was made quite clear by the Board that the audit experience would have to be obtained somewhere other than the captive insurance agency.
- b. PCAOB inspection report re: Deloitte & Touche LLP will be discussed in detail at the December 20, 2005 meeting.
- c. Email from the Dennis Gring, State of Maryland, regarding NTS that have not been received by candidates was noted by the Board.
- d. Letter from the State of Colorado regarding the Uniform Accountancy Act statute revisions dated August 1, 2005 was noted by the Board.
- e. Request from C. Bennett Brown, Jr, regarding an extension for the audit to obtain copies of CPE’s that he is missing was granted.
- f. Washington State Board of Accountancy - Regarding Mr. Richard A. Swan’s Ex Parte Order of Summary Action was noted by the Board.
- g. Request from Judith Stroh regarding an extension until February 2006 for her audit was granted.
- h. Letter from Boriana Damm, Researcher from the University of Texas, requesting information on issues related to public accounting offshoring and the need for governmental oversight in enforcing professional standards abroad. The Board was of the opinion that on the phrase that was used, that they would not have any information to send.
- i. Oregon Board of Accountancy letter with comments on the UAA exposure draft were noted by the Board.

- j. Email from Lisa Hearne regarding an alternate CPA Exam if the current vendors are unwilling or unable to continue. This is an issue that may have to be addressed in the future.
- k. Email from PCAOB regarding Budget and Amendments to Tax Rules was reviewed by the Board.
- l. A request from the Georgia Board of Accountancy for a list of our approved peer reviewers. The Board is referring them to NEPR.

**9. Budget Review**

**10. Public Comments**

**11. Other Board Business**

**12. There being no further business, the meeting was adjourned at 1:45 p.m.**