

Vermont Secretary of State
Office of Professional Regulation
BOARD OF PUBLIC ACCOUNTANCY

OCTOBER 2, 2002
APPROVED MINUTES

Board members present: Jeffrey Graham, Lee Spivey, Pamela Douglass, Cairn Cross; Board members absent: Claire LaVoie; Staff members present: Nancy Morin; Others present: Deb Riley, David Grippin

1. Meeting was called to order at 9:11 a.m.
2. Moved to approve the minutes of August 27, 2002. So voted.
3. Reports
 - a. Board discussed the Review of Financial Statement responses.
 - b. Board moved to have the Office conduct an audit of licensees CPE. The audit will be done randomly on 10% of the licensees. The list of licensees will be run in alphabetical order and numbers from 1-10 to will be placed in a container and a number will be drawn to decide who will be picked for the audit.
 - c. David Grippin, CPA discussed with the Board the Peer Review process and how peer reviews are conducted. He explained the different types of peer reviews that could be done. The Board discussed with him the confidentiality issues and how the Board's hands were somewhat tied because of the confidentiality issues. Mr. Grippin stated he would find out more information from AICPA and get back to the Board.
4. Complaints
 - a. APP-AC06-0302 - Alfred Viscido Hearing - tabled until the November meeting
 - b. Joseph G. Powers pre-denial hearing. Mr. Powers was not present or represented by counsel. The Board called Mr. Powers office and he was not available to participate by phone. Board taped the hearing and Christopher Winters, Staff Attorney will write the decision for the Board. The Board moved to uphold the Board's preliminary decision to deny Joseph Powers license as a Certified Public Accountant. So voted. Jeffrey Graham abstained.
5. Licensing
 - A. Moved to approve the following applicants for licensure as Certified Public Accountants:
 1. Gregory H. Kozich by Endorsement
 2. Mary Ellen McDermid by Score Transfer
 3. Joseph Chemotti by Endorsement

4. Renee Lemnah by Examination

5. Mark Nihan by Endorsement
6. Howard Segal by Endorsement
7. Adam Weissenberg- Endorsement
8. Mark Tomaw - Endorsement
9. Katherine Durfee - Endorsement
10. Carolyn Lermond - Endorsement
11. Charles Carroll - Endorsement
12. Charles Burke - Endorsement

- B. Moved to pre-deny Carlos Navarro's application for licensure as a Certified Public Accountant by Examination based on his not meeting the Board's experience requirements as set out in Rule 5.10. So voted.
- C. Moved to pre-deny Connifer Grant's application for licensure as a Certified Public Accountant by Examination based on her not meeting the Board's experience requirements as set out in Rule 5.10. So voted.
- D. Moved to pre-deny Abdul K. Mahdi's application for licensure as a Certified Public Accountant by Examination based on his not meeting the Board's experience requirements as set out in Rule 5.10. So voted.
- E. Moved to pre-deny Alfred Santoro's application for licensure as a Certified Public Accountant by Examination based on his not meeting the Board's experience requirements as set out in Rule 5.10. So voted.

6. Correspondence

- c. Board reviewed the E-mail from Branden Montgomery re: independence and requested that staff respond that CPA's must follow AICPA's Rules.
- d. Board reviewed the E-mail from Bruce Richardson regarding continuing education credit for taking the Certified Financial Planner's examination. Board requested that staff send a letter to Mr. Richardson stating that he must use Dalton's publication's recommended CPE credit hours for obtaining credit for this course.
- e. Board reviewed the letter from Wendy Bilodeau regarding renewal of her license. Board requested that staff send a letter to Ms. Bilodeau stating that she would need to obtain 80 hours of CPE in the 2 years immediately preceding application for renewal of her license. Ms. Bilodeau will also need to obtain 80 additional hours of CPE to renew her license in July 2003. The Board will allow her to use the hours obtained in November of 2000 for renewal of her license.
- d. Board reviewed the letter from Nebraska Board of Public Accountancy regarding change in Proposed Bylaws and agreed to the changes

7. NASBA Correspondence

- a. Board noted the NASBA Complaint Referral Handbook “A Guide for Federal Agencies”
- b. Board noted the procedures for visiting the Prometric sites and decided that each Board member would individually arrange to visit the site.
- c. Board noted the NASBA “Renewal of Mutual Recognition Agreement with the Institute of Chartered Accountants in Australia”
- d. Board noted the NASBA Report on the 2002 CPA Examination Review Board management letter
- e. Board noted the E-mail from David Costello regarding the nominations to the Public Company Accounting Oversight Board
- f. Board noted the letter from NASBA regarding Focus Questions and offering assistance in any changes in our laws and rules for the implementation of the computerized CPA Examination
- g. Board noted the NASBA technical survey and the process design flow for the computerized examination for discussion at the Annual meeting

8. AICPA Correspondence

- a. Board noted the copy of speech given by Barry Melancon, President , AICPA
- b. Board noted the CPA Exam Alert Aug-Sept 2002
- c. Lee Spivey took the AICPA CD-ROM to familiarize educators and CPA candidates with the new computerized examination to review for the annual meeting and will report to the Board.

9. Adjourn

NEXT MEETING: Scheduled for November 26, 2002, Office of the Secretary of State , 26 Terrace Street, Montpelier, VT