

Vermont Secretary of State  
Office of Professional Regulation

**BOARD OF PUBLIC ACCOUNTANCY  
APPROVED MINUTES**

**AUGUST 29, 2000**

Board members present: William Fisk, Gilles Messier, Francine Chittenden, Sherry Prehoda, Jeffrey Graham; Staff members present: Nancy Morin, Christopher Winters; Others present: Debra Riley, Benjamin Phipps

1. Meeting was called to order at 9:15 a.m
2. Moved to approve the minutes of July 18<sup>th</sup> , 2000 with corrections as noted. So voted.
3. Licensing  
Moved to approve the following for licensure as Certified Public Accountants as noted:
  - a. Robbin R. Grill by Endorsement and Firm Registration
  - b. Catherine M. Moy by Endorsement
  - c. Christopher Brett Heald by Score Transfer
  - d. Ali Atat by Score Transfer
  - e. Steven Michael Jacques by Endorsement
  - f. Mohamed Alli by Score Transfer
  - g. Mary Elizabeth Hirst by Score Transfer
  - h. Janice A. Palmer by Score Transfer
  - i. Moved to deny William McCoy's request for an extension of his conditional status based on Rule 5.9 (A)(3) "the candidate passes the remaining sections of the examination within six consecutive examinations given after the one at which the first sections were passed; failure to pass all sections within six consecutive examinations will result in the loss of all conditional credit earned;" So voted.
  - j. Moved to approve Karen Patnaude as a CPA by Examination pending receipt of the completed tax, child support and unemployment form. So voted.
  - k. Moved to table Shirley Rogers application for licensure as a CPA by Examination and request further information regarding the college ethics course she took. Staff is to request that Ms. Rogers submit the book she used for this course. Ms. Rogers is also lacking 238.75 hours to meet the 4,160 hour experience requirement. So voted.
4. Reports
  - a. Chris Winter, Staff Counsel discussed with the Board the Proposed Statutes and Rules changes. The Board will review the changes and a retreat will be held on September 20<sup>th</sup> at Jeffrey Graham's office in Woodstock to discuss proposed changes.
  - b. Chris Winters discussed with the Board a memo he had drafted on Limited Liability Companies and Accountancy Firm Ownership.
5. General Correspondence
  - a. Moved to go into executive session to discuss licensee's responses to financial statements that the Board had reviewed and found to be unacceptable. So voted.
  - b. Noted the letter from the California Board of Accountancy responding to request for comments and questions related to the Exposure Draft of the Revised AICPA/NASBA Joint CPE Standards

- c. Noted the letter from the Oklahoma Accountancy Board on the consensus of the Panel on Audit Effectiveness's (PAE) Exposure Draft of Report and Recommendations, dated May 31, 2000.
  - d. Noted the memo from the Texas State Board of Accountancy regarding the Exposure Draft of the Report and Recommendation of the panel on Audit Effectiveness.
  - e. Noted the letter from the California Board of Public Accountancy regarding the Panel on Audit Effectiveness Report and Recommendations Exposure Draft.
  - f. Noted the letter from the State of Washington Board of Accountancy regarding Exposure Draft of the Revised AICPA/NASBA Joint CPE Standards.
  - g. Noted the letter from the California Board of Accountancy regarding the Executive Summary of the audit of the AICPA Uniform CPA Examination Program.
  - h. Noted the letter from the Oklahoma Accountancy Board regarding the exposure draft of Statement on Standards for Continuing Professional Education.
  - i. Noted the letter from the State of Washington Board of Accountancy regarding the Task Force on Regulation of Alternative Practice Structures.
  - j. The Board reviewed and discussed the letter from Lyle Handfield, Vice-President of Professional Affairs for Canadian Certified General Accountant's (CGA) regarding qualifications for CGA's to sit for the CPA examination in Vermont. The Board reviewed and discussed the information that Mr. Handfield had sent regarding the documentation that CGA's would need to submit to the our examination service in order to sit for the examination. The Board concurred that CGA's would need to submit the following information in order to sit for the CPA examination in Vermont:
    - 1. A complete Vermont application and required examination fee
    - 2. Official academic transcripts(in English) so that the applicant's education can be reviewed to make sure that the applicant meets our educational requirements
    - 3. An original letter sent directly by the provincial association to the Vermont examination service on association letterhead verifying that the applicant is a member in good standing at the specific point in time (in English);
    - 4. If the applicant is going to be proctored din another state a separate check must be sent.
  - k. Moved to approve Tom Mahar, CPA request for approval of a course entitled Troubleshooting, Maintaining and Upgrading PC's to be used for continuing education. So voted.
6. NASBA Correspondence
- a. Noted the NASBA State Board July 2000 Report
  - b. Noted the memo from NASBA regarding the Comment period for Discussion Memorandum of the Task Force on Regulation of Alternative Practice Structures has been extended to September 1, 2000.
  - c. Completed the NASBA quick poll from Minnesota Board of Accountancy
  - d. Noted the memorandum from NASBA regarding Proposed Rule: Revision of the Commission's Auditor Independence Requirements.
  - e. Noted the NASBA Interstate Practice Matrix
  - f. Noted the letter from David Vaudt, Chair, Examinations Committee of NASBA informing the Board that someone would be contacting them shortly to discuss their recommendations which is described in *Meeting Regulatory Responsibility for the Licensing Examination in Accountancy*.

- g. Noted the correspondence from NASBA regarding the Highlights of July 28, 2000 meeting; Summary of the Regional Directors' report; Minutes of the April 29, 2000 Board of Director's meeting
  - h. Completed the NASBA Quick Poll from Nebraska Board of Accountancy regarding CPE
  - i. Completed the NASBA Quick Poll from Colorado Board of Accountancy regarding Board members testifying as a paid expert witness in a civil case
  - j. Completed the NASBA quick poll from the Wyoming Board of CPAs regarding licensure of CPA firms
  - k. Completed the NASBA quick poll from the Hawaii Board of Public Accountancy regarding peer review
  - l. Noted the State Board Report for August 2000
7. Noted the Miscellaneous Correspondence
8. Moved to adjourn the meeting at 4:45 p.m.

**NEXT MEETING: Scheduled for October 17<sup>th</sup>, 2000, Office of the Secretary of State, 26 Terrace Street, Montpelier, Vermont.**