

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

APPROVED MINUTES
June 5, 2002

Board members present: Jeffrey Graham, Pamela Douglass, Claire LaVoie, Lee Spivey, ; Staff
Members present: Nancy Morin, Patty Skinner

1. Meeting was called to order at 9:08 a.m.
2. Moved to approve the minutes of May 8, 2002. So voted
3. Reports
 - a. Board moved to go into Executive Session to review financial statements. So voted.
4. Licensing

Moved to approve the following applicants for licensure as Certified Public Accountants

- a. Joel W. Kideckel by Examination
- b. Albert W. Fitchett by Examination
- c. Benjamin B. Leung by Examination
- d. Jeff B. Anderson by Examination
- e. Fabio Berkowicz by Endorsement
- f. Richard J. Condon III by Endorsement
- g. Edgar Marmouget by Endorsement
- h. Karen Mills by Examination
- i. Richard Sojkoloski by Endorsement
- j. Christopher Torregrossa by Endorsement
- k. Scott C. Steinman's by examination
- l. George K. Hannah's by examination
- m. Robin C. Kramer's by endorsement

So voted.

- n. Moved to table Cameron Olma's application for licensure by examination and request that Mr. Olma submit a completed "Report of Experience Form" and a copy of his supervisor's license and a letter of good standing from the licensing authority. So voted.
- o. Moved to table Balvinder Randhawa's application for licensure by Score Transfer and request that Mr. Olma submit a completed "Report of Experience Form" and a copy of his supervisor's license and a letter of good standing from the licensing authority. The Board also requests that Mr. Randhawa explain how his experience relates to Rule 5.10. So voted.
- p. Moved to table David Laude's application for licensure by examination and request that Mr. Laude have his supervisor submit a letter from the Illinois State Board of Accountancy verifying when his CPA license was issued and that the license is in good standing. So voted.

5. Correspondence

- a. Board noted the various state requests for RFP's, Vermont's response to the delay in implementation of the computerized examination and David Costello's explanation for the delay
- b. Board discussed Texas Board of Public Accountancy's announcement of a reprimand and fine of Arthur Anderson for violations of audit standards and the Board's filing notice of hearing to seek the revocation of Arthur Andersen's accounting license because of the firm's role in the Enron collapse plus at least \$1 million dollars in fines and penalties
- c. Board discussed the letter from Joseph E. Strickler requesting an exemption from CPE for the full year of 2002. Board requested that staff send a letter to Mr. Strickler stating that when he submits his renewal for 8/1/2003 he may request an exemption but the request must meet the criteria set out in Rule 8.3.
- d. Board reviewed the letter from Leah Donti, Director of Advantage Montreal Seminars requesting information on whether industry accounting or internal audits can be used to meet the accounting experience requirement. Board requested that a letter be sent to Ms. Donti stating that if the applicants were under the direct supervision of Certified Public Accountants, Certified General Accountants and Chartered Accountants licensed in New Zealand, Australia, Canada or Great Britain. The Board also stated that the experience must conform with the experience requirements outlined in Rule 5.10. The Board also stated that experience is granted on a case by case basis..

6. NASBA Correspondence

- a. Board reviewed the E-mail from Kim Ellis regarding proposed "Bylaws Changes" to be voted on at the NASBA Annual meeting.
- b. Board noted the E-mail from Kim Ellis requesting nominations for the William H. Van Rensselaer Public Service Award and the NASBA Distinguished Service Award
- c. Board discussed the memo from David Costello stating the computer-based exam agreement has been signed.

- d. Board noted the memo from NASBA requesting the recommendation of qualified individuals to participate on committees working on the CPA examination

7. New Business

- a. Board discussed having a retreat in September.

8. Moved to adjourn meeting at 3:45 p.m. So voted.

NEXT MEETING: Scheduled for July 9, 2002, Office of the Secretary of State , 26 Terrace Street, Montpelier, VT

Recorder

Chairperson

