

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

JANUARY 28, 2003
UNAPPROVED MINUTES

1. The meeting was called to order at 9:50 a.m.

Members present: Pamela Douglass, Secretary; Claire LaVoie; and Lee Spivey, Jr.
Absent: Jeffrey Graham, Chair; and Cairn Cross. OPR Staff Present: Carla Preston, Unit Administrator; Patty Skinner, Administrative Assistant; and Christopher Winters, Board Counsel.

2. The Secretary called for approval of the Minutes of the November 26th meeting. A grammatical correction was noted. Mr. Spivey made a motion, seconded by Ms LaVoie, to approve the Minutes of the November 28, 2002 meeting as corrected. Motion passed unanimously.

3. **Reports**

- a. The Board reviewed and discussed responses pertaining to Financial Statements. Additional information is necessary in some cases. Ms Preston will follow up on those matters.
- b. The Board reviewed and noted the Budget for the period ending December 31, 2002.

4. **Complaints** - No action to report.

5. **Licensing**

- A. Based on the information provided, Mr. Spivey made a motion, seconded by Ms LaVoie, to approve the following applicants for licensure as Certified Public Accountants. Motion passed unanimously.

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| Sheila Berry - Endorsement | Donald L. Crane, Endorsement |
| Arthur J. Dolan - Endorsement | Victor A. Howe - Endorsement |
| Daralene M. Martin - Endorsement | Alan Ozanne - Examination |
| Alfred Santoro - Examination | John W. Slyh - Endorsement |

- C. Based on the information provided, Spivey made a motion, seconded by Ms LaVoie, to table the following applicants until receipt of additional information. Motion passed unanimously.

- a. Dirk Hildebrand (Examination) - Verification of licensure for Mr. Hildebrand's supervisor with seal (if applicable) must be provided.
- b. Abdul Mahdi (Examination) - Verification of good standing for Mr. Mahdi's supervisor must be provided from the licensing authority.

6. **Correspondence**

- a. The Board reviewed the letter from Joseph Erik Strickler, CPA. Since no specific questions were being asked of the Board, no action was taken.

6. Correspondence - continued

- b. The Board reviewed the letter from the CPA Examination Service which served as a proposed extension to the agreement between CPA Examination Services and the Vermont Board of Public Accountancy. The Board unanimously agreed to proceed with the development of the agreement.
- c. The Board noted the memo from The Performance Institute inviting members to attend their "2003 National Performance Summit for Inspectors General and Government."
- d. The Board noted with interest, the letter from Sandi DiGianvittorio with the Becker Conviser regarding preparation for the CPA Examination.
- e. The Board noted the letter from Rebecca Johnston regarding "The Washington Non-Profit Legal & Tax Conference."
- f. The Board voted to table the letter from Lyle Handfield regarding Canadian CGA's. It was the consensus of the members present that this issue needed further assessment and the benefit of more members present.
- g. The Board discussed the email from Michael Meyer regarding the *Sarbanes-Oxley Act*, and possible legislative plans to impose audits of non-public clients on public accounting firms. The Board unanimously agreed that it has no position on this matter at this time.

7. NASBA Correspondence

- a. The NASBA quick poll - UAA Peer Review Oversight Board was noted by the Board.
- b. Ms Douglass will review the NASBA's 95th Annual Meeting "Requirements For Computerized CPA Examination National Candidate Database And Gateway System" on audiotape.
- c. The Board reviewed and discussed the email from David Costello regarding proposed licensing requirements in Canada. The Board will ask where NASBA stands with regard to Chartered Accountants of Canada.
- d. The Board noted the letter from Michael Conaway & David Vaudt regarding nominations for Vice-Chair of NASBA.
- e. The Board reviewed the letter from Charles H. Calhoun, Chair of the CPA Examination Review Board, regarding the appropriateness of the construction, grading, administration and security of the CPA Exam. The letter stated deficiencies during the November examination administration and asked how the Board plans to address them.
- f. The Board reviewed and noted the letter from Christy Lewellen, CPE Coordinator regarding the National Registry of CPE sponsors.

7. NASBA Correspondence - continued

- g. The Board reviewed and noted the letter and information from CBT Administration Task Force (Frequently Asked Questions). Members were given a copy of this information.
- h. The Board noted the letter from the Washington Board of Accountancy to David Costello regarding his December 05, 2002 Testimony.
- i. The Board noted the letter from the Washington Board of Accountancy nominating Diane Rubin for NASBA Vice Chair.
- j. The Board noted the NASBA State Board Report, Volume XXXI, Number 12.
- k. The Board noted the letter from Thomas G. Kenny, Public Relations with Hertz coupons.
- l. The Board reviewed and noted the letter from K. Michael Conaway regarding the Securities and Exchange Commission's Proposed Rule: Retention of Records Relevant to Audits and Reviews.
- m. The Board responded to the NASBA quick poll.
- n. The Board noted the email from Joe Cote regarding the letter sent to candidates who have not passed the examination.
- o. The Board noted the NASBA State Board Report.

8. AICPA Correspondence

- a. The Board reviewed and noted the letter from the AICPA regarding scheduled meeting in January to revise the **AICPA Standards of Performing and Reporting on Peer.**
 - b. The Board noted the New **UAA and Uniform Accountancy Act.**
- 9. The next meeting of the Board is scheduled for April 29, 2003; Rules Hearing scheduled for April 28, 2003 from 2:00 p.m. to 4:00 p.m.**
- 10.** Ms LaVoie made a motion, seconded by Mr. Spivey, to adjourn the meeting at 2:00 p.m. Motion passed unanimously.

Respectfully submitted,

Patty Skinner, Administrative Assistant
Office of Professional Regulation

