
**Board Meeting
February 25, 2020
Draft/Unapproved minutes**

The Virginia Board of Accountancy met on Tuesday, February 25, 2020, in Board Room #2 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

MEMBERS PRESENT: D. Brian Carson, CPA, CGMA, Chair
Laurie A. Warwick, CPA, Vice Chair
Matthew P. Boshier, Esq.
W. Barclay Bradshaw, CPA
William R. Brown, CPA
Nadia A. Rogers, CPA
Stephanie S. Saunders, CPA

LEGAL COUNSEL: James Flaherty, Assistant Attorney General,
Office of the Attorney General

STAFF PRESENT: Nancy Glynn, CPA, Executive Director
Renai Reinholtz, Deputy Director
Amanda E. M. Blount, Enforcement Director
Kelli Anderson, Communications Manager
Patti Hambright, CPE Coordinator and Administrative Assistant
Elizabeth Marcello, Information and Policy Advisor
Jennifer Winters, Adjudication Specialist

**LEGAL COUNSEL
PARTICIPATING FOR
A PORTION OF THE
CLOSED MEETING:**

Christopher K. Jones, Esq., Sands Anderson PC

**MEMBERS OF THE
PUBLIC PRESENT:**

Reza Mahbod, CPA, CISA, CGFM, CICA, CGMA, CDFM, CFE,
Chair of Virginia Board of Accountancy Peer Review Oversight
Committee
Stephanie Peters, CAE, President and CEO, Virginia Society of Certified
Public Accountants
Gary R. Thomson, CPA, Chair of Virginia Society of Certified Public
Accountants Board
Maureen Dingus, CAE, Chief Operating Officer, Virginia Society of
Certified Public Accountants
Emily Walker, CAE, Vice President, Advocacy, Virginia Society of
Certified Public Accountants
Amy Mawyer, Vice President, Learning, Virginia Society of
Certified Public Accountants
Kymberly Messersmith, Managing Director of State Government
Affairs, KPMG

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CALL TO ORDER

Mr. Carson called the meeting to order at 10:01 a.m.

SECURITY BRIEFING

Ms. Hambright provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Mr. Carson determined there was a quorum present.

APPROVAL OF AGENDA

Upon a motion by Mr. Brown, and duly seconded, the members voted unanimously to approve the February 25, 2020, agenda, as amended. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers and Ms. Saunders.

APPROVAL OF MINUTES

Upon a motion by Mr. Bradshaw, and duly seconded, the members voted unanimously to approve the January 7, 2020, Board meeting minutes, as amended. The members voting “**AYE**” were Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown and Ms. Rogers. (Ms. Warwick and Ms. Saunders voted to approve the portion of the January 7, 2020, Board meeting they attended.)

PUBLIC COMMENT PERIOD

Ms. Walker provided an update to the legislative session. Mr. Carson thanked the VSCPA for keeping the VBOA well informed.

Mr. Thomson provided comments to Board members regarding the VSCPA’s recent discussion of the proposed changes to the Virginia CPE ethics requirement outlined in the Board meeting packet. A letter was provided.

APPROVAL OF CONSENT AGENDA

Upon a motion by Mr. Brown, and duly seconded, the members voted to approve the Consent Agenda, as amended. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers and Ms. Saunders.

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NASBA COMMITTEE UPDATES

NASBA Communications Committee

Mr. Carson led the discussion regarding the NASBA Communications Committee. No updates were reported.

NASBA Enforcement Resources Committee

Mr. Brown led the discussion regarding the NASBA Enforcement Resources Committee. No updates were reported.

NASBA Education Committee and UAA Committee

Ms. Saunders led the discussion regarding the NASBA Education Committee and UAA Committee. No updates were reported.

NASBA Board of Directors

Ms. Saunders led the discussion regarding the NASBA Board of Directors. She noted the NASBA Board of Directors met on January 17, 2020, and were not in support of staff augmentation – allowing a CPA firm’s staff to provide non-attest services to an attest client while under the client’s supervision. The NASBA Board of Directors wrote to PEEC, urged licensees to stop this practice, and encouraged state boards to provide enforcement.

Additional topics included the CPA Evolution initiative, NOCLAR (noncompliance with laws and regulations by clients), and increasing internships.

PROC 2019 REPORT

Mr. Mahbod presented an update from the Peer Review Oversight Committee. The committee reviewed and evaluated, for the period of January 1 through December 31, 2019, the policies and procedures of the VSCPA and the National Peer Review Committee of the AICPA as those policies and procedures relate to the administration of the AICPA Peer Review Program for firms licensed by the VBOA. Based on their review, Mr. Mahbod explained the committee believed peer reviews were being conducted and reported on consistently and in accordance with the Standards for Performing and Reporting on Peer Review.

Upon a motion by Ms. Rogers, and duly seconded, the members voted unanimously to accept the Peer Review Oversight Committee’s recommendation, as presented. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers and Ms. Saunders.

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EXECUTIVE DIRECTOR'S REPORT

General Updates

Ms. Glynn presented the following general updates regarding the VBOA:

- Ms. Glynn noted CPAs would be able to renew their CPA license as early as March 1, 2020. Licenses not renewed on or before June 30, 2020, would go into expired status.
- Ms. Glynn provided an update to the VITA IT Security Audit.
- Ms. Glynn and Ms. Blount plan to attend the 2020 Executive Director and Legal Counsel Conference March 16-18, 2020, in Clearwater Beach, FL.

Financial and Board Report Overview

Ms. Reinholtz presented and fielded questions regarding the January 2020 Financial and Board Report.

Enforcement, CPE and status of open cases

Ms. Blount led the discussion regarding the enforcement, CPE and status of open cases reports. She provided a comparison chart, handouts and fielded questions. A discussion ensued.

Begin closed meeting

Upon a motion by Ms. Warwick, and duly seconded, the members approved by unanimous vote the meeting be recessed and the Virginia Board of Accountancy convene a closed meeting under the Virginia Freedom of Information Act to a matter lawfully exempted from open meeting requirements under the 'Legal advice regarding specific legal matters' exemption contained in Virginia Code §2.2-3711 (A)(8).

The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn, Renai Reinholtz and James Flaherty.

End closed meeting

Upon a motion by Ms. Warwick, and duly seconded, the Virginia Board of Accountancy convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and WHEREAS, § 2.2-3712 (D) of the Code of Virginia requires a certification by this Board that such closed meeting was conducted in conformity with Virginia law; NOW THEREFORE, BE IT RESOLVED, that the VBOA hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia laws were discussed in the closed meeting to which this certification resolution

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applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the VBOA.

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Seven (7)

Nays: None

BOARD DISCUSSION TOPICS

Fiscal Year 2019 Draft Financial Statements

Ms. Reinholtz presented and fielded questions regarding the draft FY2019 Financial Statements.

Upon a motion by Mr. Bradshaw, and duly seconded, the members voted unanimously to approve the Fiscal Year 2019 Draft Financial Statements with the exception of Footnote 5 to be amended. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers and Ms. Saunders.

VBOA Website redesign

Ms. Anderson led the discussion regarding the VBOA website redesign. She noted specific updates and received positive feedback from Board members.

Ms. Anderson also discussed the license renewal communications plan that begins in early March.

General update

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NOIRA update

Ms. Marcello led the discussion regarding the NOIRA (Notice of Intended Regulatory Action) update. She noted the proposed regulations were moving forward.

Pending legislation

Ms. Marcello led the discussion regarding pending legislation. Discussion ensued.

AICPA Practice Analysis

Ms. Marcello led the discussion regarding the AICPA Practice Analysis. She noted the American Institute of CPAs (AICPA) published an Exposure Draft and invited comment following the completion of the CPA examination practice analysis. Comments are due April 30, 2020.

Continuous testing window date

Ms. Glynn led the discussion regarding the continuous testing window date. She noted July 1, 2020, as the target date for the Uniform CPA Examination to switch to continuous testing.

Upon a motion by Mr. Bradshaw, and duly seconded, the members voted unanimously to approve continuous testing for the Uniform CPA Examination. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers and Ms. Saunders.

Ethics 2020 and 2021

Mr. Carson led the discussion regarding the ethics 2020 and 2021. An in-depth discussion ensued. The topic will be revisited during the April Board meeting.

Bylaws

Ms. Glynn led the discussion regarding the bylaws. Ms. Glynn presented the draft bylaws and fielded questions.

RECESS FOR LUNCH 12:45 p.m.

RECONVENE 1:05 p.m.

Upon a motion by Mr. Boshier, and duly seconded, the members voted unanimously to approve the Virginia Board of Accountancy bylaws, as amended. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers and Ms. Saunders.

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Enforcement Processes

Statement of Intent in the CPE Violation Penalties Guidelines

Ms. Blount led the discussion regarding the proposed Statement of Intent in the CPE Violation Penalties Guidelines. Discussion ensued.

Upon a motion by Mr. Carson, and duly seconded, the members voted unanimously to approve the Statement of Intent in the CPE Violation Penalties Guidelines, as presented. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers and Ms. Saunders.

Enforcement Manual

Ms. Blount led the discussion regarding the Enforcement Manual. She presented and fielded questions regarding the proposed enforcement processes. Discussion ensued.

Upon a motion by Mr. Brown, and duly seconded, the members voted as follows to approve the Enforcement Processes manual, as amended.

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Nay
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Six (6)
Nays: One (1)

Disposition of Disciplinary cases against CPAs practicing with expired licenses for unlicensed use of the CPA Title

Ms. Blount led the discussion regarding the proposed disposition of disciplinary cases against CPAs practicing with expired licenses for unlicensed use of the CPA title. Ms. Blount provided a handout and fielded questions. A detailed discussion ensued. The matter was tabled for a later date.

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Publication of disciplinary action

Publication of disciplinary action was tabled for a later date.

ADDITIONAL ITEMS FOR DISCUSSION

Carry over topics

- Required coursework for CPA examination/licensure
- CPE survey results/research
- Publication of disciplinary actions

Sign Conflict of Interest forms

Sign Travel Expense vouchers

Future meeting dates

- April 28, 2020
 - May 21, 2020 (Planning meeting will begin at 9 a.m.)
 - June 23, 2020
 - August 18, 2020
 - October 8, 2020
-

Begin Closed Meeting

Upon a motion by Ms. Warwick, and duly seconded, the members approved by unanimous vote the meeting be recessed and the Virginia Board of Accountancy convene a closed meeting under the Virginia Freedom of Information Act to a matter lawfully exempted from open meeting requirements under the 'Legal advice regarding specific legal matters' and 'contracts' exemptions contained in Virginia Code §2.2-3711 (A)(8) and § 2.2-3711(A)(29).

The following non-member will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: James Flaherty.

The following non-members will be in attendance for a portion of the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn, Amanda Blount, Elizabeth Marcello and Christopher Jones.

End Closed Meeting

Upon a motion by Ms. Warwick, and duly seconded, the Virginia Board of Accountancy convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the

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provisions of the Virginia Freedom of Information Act; and WHEREAS, § 2.2-3712 (D) of the Code of Virginia requires a certification by this Board that such closed meeting was conducted in conformity with Virginia law; NOW THEREFORE, BE IT RESOLVED, that the VBOA hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia laws were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the VBOA."

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Seven (7)
Nays: None

The following actions were taken as a result of the closed session:

Upon a motion by Mr. Boshier, and duly seconded, the members voted unanimously to approve the motion, with respect to certain legal claims the board has considered pursuing, based on the advice of counsel, and pending approval by the Governor, the board accepts the resolution outlined by counsel during closed session.

Case #2018-465-410C (Glynn and Winters)

Ms. Glynn and Ms. Winters were not present and did not participate in the closed discussion.

Upon a motion by Mr. Boshier, and duly seconded, members voted unanimously to accept Final Order 2018-465-410C, as amended.

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CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Seven (7)
Nays: None

Case #2018-471-416C (Glynn and Winters)

Ms. Glynn and Ms. Winters were not present and did not participate in the closed discussion.

Upon a motion by Mr. Brown, and duly seconded, members voted unanimously to accept Final Order 2018-471-416C, as amended.

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye

William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Seven (7)
Nays: None

Case #2018-433-001R (Brown and Saunders)
Case #2018-435-023D (Brown and Saunders)

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Upon a motion by Ms. Rogers, and duly seconded, members voted unanimously to accept Final Orders 2018-433-001R and 2018-435-023D, as presented.

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Seven (7)

Nays: None

ADJOURNMENT

There being no further business before the VBOA, Mr. Carson adjourned the meeting at 2:40 p.m.

APPROVED:

D. Brian Carson, CPA, CGMA, Chair

COPY TESTE:

Nancy Glynn, CPA, Executive Director