

# accrued|interest

Newsletter of the Virginia Board of Accountancy

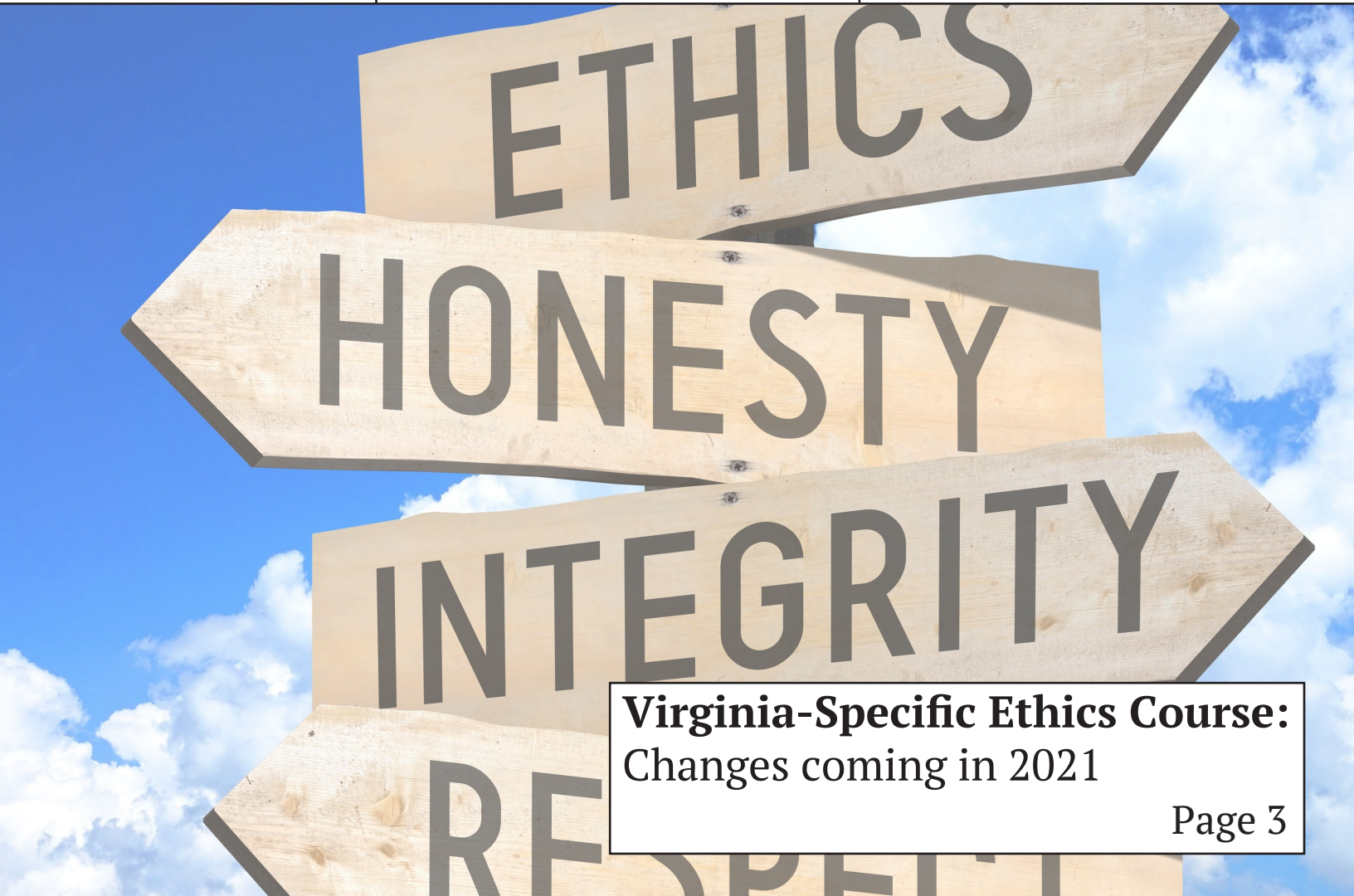
Summer 2020

[www.boa.virginia.gov](http://www.boa.virginia.gov)

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# From the VBOA Chair

## Our Board

**D. Brian Carson,**  
CPA, CGMA  
Chair  
Virginia Beach, Va.

**Laurie A. Warwick, CPA**  
Vice Chair  
Ashburn, Va.

**Jay Bernas, P.E.**  
Virginia Beach, Va.

**W. Barclay Bradshaw,**  
CPA  
Richmond, Va.

**William R. Brown, CPA**  
New Kent, Va.

**Wendy P. Lewis, CPA**  
Hanover, Va.

**Nadia A. Rogers, CPA**  
Blacksburg, Va.

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In the winter edition of this newsletter, I wrote about all the changes that were happening in the business world and how those changes were affecting CPAs' roles and required skills and competencies. Little did I know that just a few months later, our world would be turned upside down by a pandemic. This pandemic led to changes that no one could have predicted.

Among those changes was U.S. Congress passing the largest economic stimulus package in U.S. history, the CARES Act. Upon announcement of this stimulus bill, desperate business owners and CEOs all made a mad dash to their trusted CPAs for unprecedented help. In the CPA world, this meant reading, understanding, and becoming an expert, in very quick order, on a 900-page, \$2.2 trillion economic stimulus bill that was, in many cases, the only lifeline to many businesses across our nation.

It was like nothing I had ever experienced in my 23 years as a CPA and to think this was happening all over the world was overwhelming. Unfortunately, it's not over yet and probably far from it.

By the time all of this is behind us, we will have tragically incurred significant loss of human life and huge financial damages in our country, businesses and homes.

That said, I am optimistic about our country's ability to bounce back from anything that has and will happen, and I believe we will come out of this terrible situation stronger, more focused, more prepared and more grateful. The only question is when.

On a completely different note, the VBOA does recognize the need to evolve and we are taking action. Several months ago, we conducted a survey with our licensees about CPE requirements, including the 2-hour Virginia-Specific Ethics Course. We received more than 5,000 responses!

While the majority of our respondents agreed with the current CPE requirements, the survey responses regarding the ethics course suggested a request for change. The results led to our conclusion that one ethics course does not fit all CPAs working in today's vast business world. The VBOA heard you and we agree.

Earlier this year, the VBOA voted to change the ethics course format. Starting

*- continued on page 4*



D. Brian Carson, CPA, CGMA  
VBOA Chair

# From VBOA's Executive Director

## Our staff

**Nancy Glynn, CPA**  
Executive Director

**Renai Reinholtz**  
Deputy Director

**Amanda E. M. Blount**  
Enforcement Director

**Kelli L. Anderson**  
Communications  
Manager

**Laurie Burton**  
Investigator

**Melinda H. Haddon**  
Financial and  
Procurement  
Coordinator

**Patti B. Hambright**  
CPE Coordinator and  
Administrative Assistant

**Elizabeth Marcello**  
Information and  
Policy Advisor

**Christine K. Rappe**  
CPE Coordinator

**Michelle Strudgeon**  
Accounting Specialist

**Nicholas R. Tazza**  
Assistant Manager,  
Licensing and  
Examination

**Charlynn Throckmorton**  
Investigator

**Jennifer Winters**  
Adjudication Specialist

Our world has changed at lightning speed over the last four months. It is actually difficult to remember the old normal. There has been so much disruption in the world and COVID-19 has altered our daily lives and probably changed certain behaviors forever.

I recently participated in a small, properly social distanced gathering and it felt strange, almost rude, not to shake hands with the people I met. In addition, I now own a variety of face masks that I keep on hand at all times, though I am still searching for the one that allows me to breathe with ease.

So many professions and professionals have had their world rocked. Furloughs and layoffs, reduced pay, reduced hours, and a new way of working for almost everyone. Although some have been affected, many CPAs have weathered the storm. The value of a CPA license has never been more evident. Most CPAs including those in public practice, tax, business and/or government have been classified among essential services in their state. Accounting has played a vital role, in not only getting through the current pandemic, but also in planning how businesses and society will get moving again once it ends.

In business and industry, the accounting, finance and tax functions, which were typically considered a back office operation became critical functions. They worked to keep operations running as smoothly as possible, reporting on liquidity, finance modeling, cost reduction efficiencies and cash flow management, among other things. CPAs in public or tax practice, as well as business and industry, had to quickly become an expert in the Coronavirus Aid, Relief, and Economic Security (CARES) Act. This required a great deal of interpretation and application of the Act in a compressed period, not to mention so many unknown variables that existed. The tax season seemed endless and future tax planning in this environment is uncertain.

I realize that not all CPAs have fared well during this pandemic. Depending on your industry and/or practice, you might be among those furloughed, laid off or suffering salary reductions in other ways.

However, many large companies and recruiters indicate there is an easier transition to future employment when you hold an Active CPA license. I believe this to be accurate, but of course, only time will tell as the situation is still fluid and it is difficult to predict what might happen next.

COVID-19 has challenged all of us. It has taught us that life can change in ways



Nancy Glynn, CPA  
VBOA Executive Director

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# Virginia-Specific Ethics Course

## Changes coming in 2021

Virginia Board of Accountancy members voted on May 21, 2020, to provide more options to the Virginia-Specific Ethics Course beginning as early as Jan. 1, 2021.

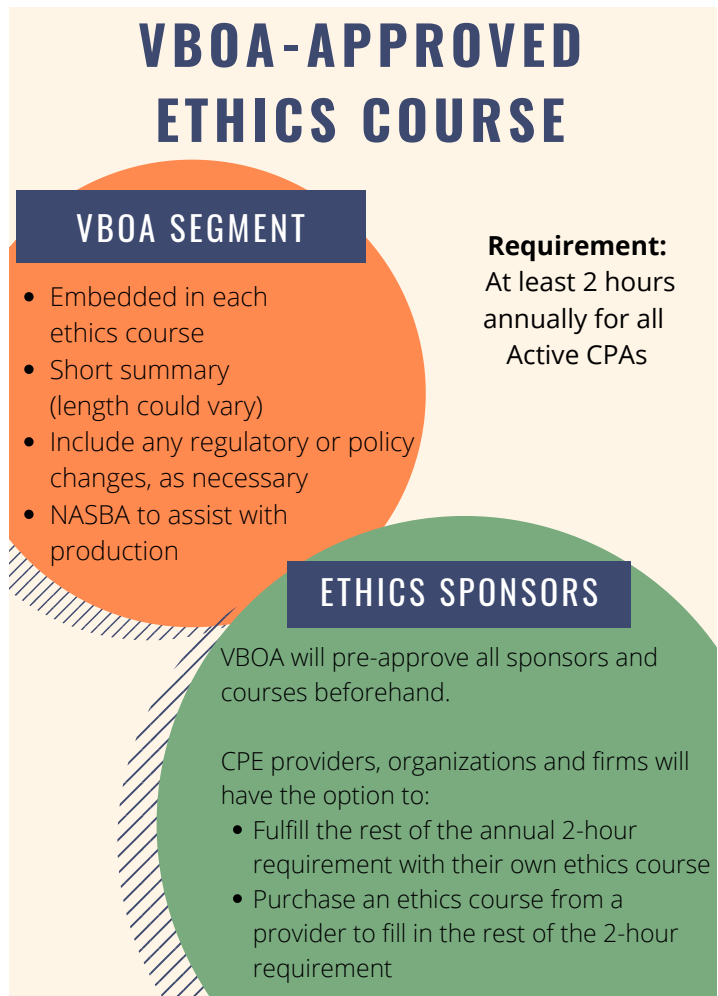
The two-hour annual requirement will remain the same. All licensees (excluding those approved for the Inactive status) will still complete a VBOA-approved ethics course that complies with VBOA regulation [18VAC5-22-90](#).

Every VBOA-approved ethics course will now include the VBOA Segment. The VBOA Segment will be a presentation and/or video covering one or more topics the VBOA has determined should be covered in every VBOA-approved ethics course. The VBOA Segment will include timely regulatory and/or policy changes, as necessary.

The VBOA will continue to approve all sponsors and courses ahead of time and it will be the CPA's responsibility to choose an ethics course from a VBOA-approved sponsor. The sponsors will obtain the VBOA Segment from the VBOA to include in their course.

Currently, there is only one Virginia-Specific Ethics Course offered each year and all CPAs are required to take the same course. Moving forward, the VBOA intends to provide a variety of ethics courses that will provide options for CPAs to take covering different areas and topics.

This revised format appeals to CPAs in different types



### VBOA-APPROVED ETHICS COURSE

#### VBOA SEGMENT

- Embedded in each ethics course
- Short summary (length could vary)
- Include any regulatory or policy changes, as necessary
- NASBA to assist with production

**Requirement:**  
At least 2 hours annually for all Active CPAs

#### ETHICS SPONSORS

VBOA will pre-approve all sponsors and courses beforehand.

CPE providers, organizations and firms will have the option to:

- Fulfill the rest of the annual 2-hour requirement with their own ethics course
- Purchase an ethics course from a provider to fill in the rest of the 2-hour requirement

of practices and industries and is consistent with what other state boards of accountancy offer.

More information will be available later this year from the VBOA.

**REMEMBER:** CPAs should continue to take the existing [Virginia-Specific Ethics Course](#) to remain compliant for the 2020 annual ethics requirement.

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## From VBOA's Executive Director, *continued*

- *continued from page 2*

we are not prepared for. Those who flourished in constancy have learned to be more flexible. We had to find new ways to work quickly.

I also believe skilled CPAs are invaluable to their companies, clients and the community. Most of us knew this was true, but it has been brought to light even more so during the recent pandemic.

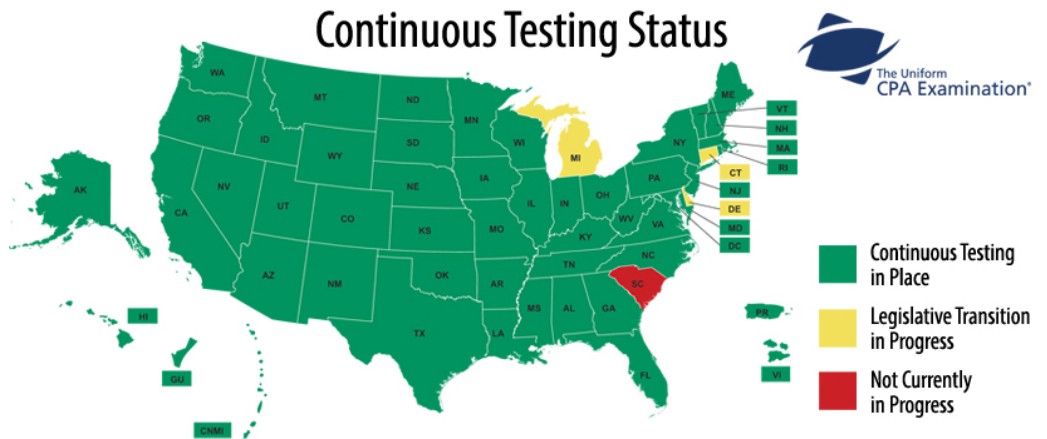
# CPA exam continuous testing began July 1

Continuous testing for CPA exam candidates began July 1, 2020. Under this new testing model, candidates will have the ability to take the CPA exam year-round, other than waiting to receive scores from prior attempts of the same section or waiting if a section undergoes changes.

Continuous testing replaced the previous CPA exam testing window model, which only permitted candidates to test during designated times each calendar quarter.

The Virginia Board of Accountancy updated regulation [18VAC-5-22-80 Examination](#) that became effective Jan. 1, 2020, to pave the way for continuous testing to begin in July. The National Association of State Boards of Accountancy (NASBA) previously approved Uniform Accountancy Act Model Rule 5-7(a)(2) that eliminates the need for test window limitations. According to the revised Rule, “a candidate can retake a Test Section once their grade for any previous attempt of the same Test Section has been released.”

## Continuous Testing Status



MAP ABOVE: Fifty-one jurisdictions have completed the transition to offer continuous testing. Three additional boards are in the process of completing the steps necessary for the transition and are expected to complete the transition to offer continuous testing prior to July 1, 2020. One board is not currently expected to be able to offer continuous testing until 2021.

Many other boards of accountancy supported this move and began continuous testing as well. The goal is for all jurisdictions to move toward this.

This shift to a continuous testing model signifies alignment among state boards, NASBA, AICPA and Prometric, as these organizations continue to support exam candidates on their journey to a CPA license.

Visit NASBA’s website for continued updates on the new exam testing model at <https://nasba.org/exams/continuous-testing/>.

## From the VBOA Chair, continued

*- continued from page 1*

as soon as 2021, Virginia CPAs will have a variety of VBOA-approved ethics courses from which to choose.

These courses will all have a segment of the course that communicates relevant information directly from the VBOA and this VBOA Segment will be identical in every class. We expect this segment will be 15 to 30 minutes depending on the amount of information the VBOA feels needs to be communicated each year. Sponsors, who offer a variety of ethics classes for various topics, industries, etc., will conduct the remainder of the 2-hour class.

This new format will provide CPAs options to select a VBOA-approved 2-hour ethics class that they feel is most relevant to their business role or an area of interest. We hope that this new structure will be

well-received and most importantly assist our CPAs in Virginia to become even better business leaders.

Lastly, I would like to express my extreme gratitude to two of our Board members whose terms expired June 30 and therefore will be leaving the VBOA: Mrs. Stephanie Saunders and Mr. Matthew Boshier. Both Stephanie and Matthew’s contributions to the VBOA and Commonwealth have been tireless and exceptional, and the Board will miss them dearly.

Also, I am excited to welcome our new Board members, Wendy Lewis and Jay Bernas, who were appointed by the Governor effective July 1 to serve a 4-year term. We are delighted to have Wendy and Jay join our Board and look forward to working with them to continue the important mission of the VBOA.



# COVID-19 impact on accounting profession

The Virginia Board of Accountancy has been monitoring the outbreak of COVID-19 and its impact since it began in March 2020. The VBOA has been committed to maintaining operations during that time and being available to licensees, firms, exam candidates and the public.

The VBOA Henrico office has not been open to the public, but staff members remain available through phone and email services.

Updates as of July 2020 are as follows.

## Active CPAs

At this time, there are **no extensions** for continuing professional education (CPE) deadlines. Active CPAs must complete the required 120 CPE hours over a rolling three-year period, with a minimum of 20 hours annually by January 31, 2021.

## Peer reviews

CPA firms have been granted an automatic six-month extension for peer reviews, corrective actions and implementation plans with original due dates between Jan. 1 and Sept. 30, 2020, according to the AICPA Peer Review Board.

Despite the automatic extension, firms are still encouraged to have their reviews performed as soon as they are able.

## CPA exam candidates

Due to the implications of COVID-19 across the country, some extensions have been given to Virginia CPA exam candidates.

On May 21, 2020, Board members voted to approve the following extensions for CPA exam candidates.

- **Notice to Schedule (NTS) extensions:** All NTS with expiration April 1–Dec. 30, 2020, will be extended until Dec. 31, 2020. Prometric will waive all rescheduling fees, cancel scheduled appointments and clear the NTS for candidates to reschedule at their convenience.
- **18-month credit extensions:** All candidates with an 18-month credit expiring from April 1–Dec. 30 will be extended until Dec. 31, 2020.

## **Testing centers**

Prometric resumed testing for the CPA exam in the U.S. on May 1, 2020. Prometric's goal is to continue to open testing centers when and where it is safe to do so in accordance with all local, state and federal regulations. Prometric is reaching out to the candidates directly as it relates to any scheduled appointments. View the open testing centers at [www.prometric.com/site-openings](http://www.prometric.com/site-openings).

There will be revised guidelines in place at the testing centers to protect the health and well-being of CPA candidates and staff that comply with local and federal mandates.

Some guidelines include:

- Reducing testing capacity by at least 50%
- Bringing and wearing a mask during the entire time present at the testing center. Both medical masks and cloth face coverings are acceptable. Any test taker that comes to the testing center without a mask will not be allowed to test, marked as a “no show,” and will not be eligible for a free reschedule.
- Safe distancing guidelines will be followed through with the seating of test takers.
- Monitoring will be done exclusively using DVR monitoring. Physical walkthroughs will be waived unless there is adequate space to comply with local government distancing guidelines.

Candidates who are displaced as a result of social distancing will receive an email notification that their appointment has been canceled prior to their scheduled test date, including instructions on next steps to reschedule their appointment, if applicable.

More information regarding testing can be found on the [NASBA website](http://www.nasba.org).

## **Pass/Fail courses**

In the spring, many college campuses moved to all online classes. The VBOA accepts any course taken as pass/fail as long as the student receives earned semester hours for the successful completion of the course. The completed course must be on an official transcript from an appropriately accredited university, college or community college.

# New VBOA members appointed

Virginia Gov. Ralph Northam appointed Wendy Pace Lewis, CPA, and Jay Bernas, P.E., as the newest Board members of the Virginia Board of Accountancy.

Lewis is a Partner in KPMG's Audit Practice. She has more than 20 years of experience providing financial statement and audit of internal control services to both public and private companies.

She has also participated in client filings with the Securities Exchange Commission and involved in mergers and acquisitions. She completed a three-year rotation in KPMG's Department of Professional Practice in New York where she provided assistance in technical accounting, reporting and auditing matters to audit engagement teams.

Lewis was a 2019 recipient of the Style Weekly Executive Women in Business Award and the 2019 Virginia Union University Outstanding Alumni Award.

Bernas was appointed as the Public Member of the VBOA and serves as the Chief Financial Officer and Treasurer at HRSD. HRSD serves 20% of Virginians by ensuring future generations inherit clean waterways. He handles all finance and budget activities while integrating his engineering expertise with financial modeling and analysis.

In 2019, HRSD was awarded the largest EPA Water Infrastructure Finance and Innovation Act loan in the



Wendy P. Lewis, CPA



Jay Bernas, P.E.

history of the program at \$930 million for the SWIFT program. This is expected to save Hampton Roads ratepayers \$243 million in financing costs. In 2020, Bernas was elected to the National Association of Clean Water Agencies board.

Bernas was appointed by the Virginia Beach City Council to serve on the Planning Commission from 2006-13 and served as its chair the last two years. He was named the Young Public Administrator of the Year in 2006 and a Top 40 under 40 in 2011.

Both Lewis and Bernas began four-year terms with Lewis succeeding previous Board member Stephanie Saunders, CPA, and Bernas succeeding Matthew Boshier.

Gov. Northam also announced Laurie Warwick, CPA, Managing Director of Ernst & Young in McLean, as reappointed for a second term beginning July 1.

## From the outgoing Board member

In June 2012, in front of a judge, I took an oath to serve on the Virginia Board of Accountancy to "protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms." Eight years later, I have completed the two terms allowed by law and for all the volunteer hours spent in trying to fulfill that oath, I feel honored to have served in this capacity.

I thank all the VBOA staff and Board members that I have met and worked with through the years. These people are truly dedicated to the VBOA mission.

As a CPA for 40 years, I have come to appreciate this great profession for its integrity and our Code of Professional Conduct. It has certainly provided me

with a livelihood that has been successful in helping to support my family. More importantly, I believe it has made me a better person.

By serving on the VBOA, I have met many CPAs in Virginia and throughout the country who follow the same Code of Professional Conduct and continue to provide exceptional services to their employers and the public.

For those students and candidates who look forward to becoming a CPA, I encourage you to serve with integrity in this great profession.

*Stephanie S. Saunders, CPA  
Board member 2012-2020*



# VBOA news

## VBOA Recognition Day 2020

Stephanie S. Saunders, CPA, and Matthew P. Bosher, were recognized for their years of service to the Virginia Board of Accountancy on Tuesday, June 23, 2020.

During the VBOA Board meeting, Chair D. Brian Carson, CPA, CGMA, recognized Saunders and Bosher and proclaimed a resolution that June 23 be named Saunders and Bosher Recognition Day.

Saunders served the maximum time on the Board, with two, 4-year consecutive terms for a total of eight years. She serves as a shareholder with Saunders & Saunders, PC, in Virginia Beach. Saunders is also a Director-at-Large with the National Association of State Boards of Accountancy.

Bosher served as the Public Member on the VBOA for the last six years. He is a partner with the law firm of Hunton Andrews Kurth LLP in Richmond. He concentrates on disputes and investigations relating to financial reporting and corporate governance matters.

Both Saunders and Bosher served as Chair of the VBOA during their terms. Their terms as Board members ended June 30, 2020.



Chair D. Brian Carson, CPA, CGMA, reads and presents Stephanie S. Saunders, CPA, (above) and Matthew Bosher (below) with resolutions recognizing and honoring their service.



## DID YOU KNOW?

The mission of the VBOA is to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms.





# VBOA news

## CPA Evolution planning continues

The planning of CPA Evolution has not slowed down in spring 2020 amid the COVID-19 outbreak. This initiative, which is a joint effort between the National Association of State Boards of Accountancy and the American Institute of CPAs, continues to move forward with virtual meetings with members of the advisory group and stakeholders. UAA language could be ready for states to begin working toward adoption in the 2021 legislative session.

CPA Evolution aims at the evolving CPA licensure to ensure it reflects the skills and knowledge CPAs need in the ever-changing workplace.

Currently, there is a 90-day comment period for proposed revisions to the Uniform Accountancy Act (UAA) Model Rules open until Aug. 31, 2020. Any comments or revisions should be submitted to [uaacomment@nasba.org](mailto:uaacomment@nasba.org).

The proposed revisions were developed by the AICPA/NASBA CPA Evolution Initiative. They were reviewed by NASBA's Uniform Accountancy Act (UAA) Committee and recommended to the NASBA Board of Directors for exposure for public comment. The NASBA Board approved the proposed rules for exposure during its April 24, 2020, meeting.

The proposed changes, which are relevant to the CPA Evolution Initiative's charge, pertain to educational requirements for individuals wishing to enter the CPA profession, and are aligned to encourage uniformity among the 55 U.S. Jurisdictions.

"This is an important milestone in our CPA Evolution journey," NASBA Chair Laurie Tish, CPA, said. "Not only will these proposed revisions give us the platform we need to achieve the goals we outlined in the CPA Evolution Initiative, but they will result in more relevant and uniform education requirements."

Among the proposed revisions include provisions for the addition of course content in the areas of digital acumen and data analytics; courses that can be taken outside a school of business; recognition of accrediting organizations by boards of accountancy; and new requirements for internships and independent study.

UAA Model Rules, which serve as the baseline standard for use by boards of accountancy in state rules and laws, were last updated in 2018 with the release of the UAA-Eighth Edition.

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## DID YOU KNOW?

All VBOA Board meetings are open to the public. The Board Chair will generally ask all public members to introduce themselves at the beginning of each meeting and will provide each public member a five minute comment period.

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## VBOA news

### Virginia recognizes Mutual Recognition Agreements

The Virginia Board of Accountancy recognizes applicants for Virginia licensure who are members of professional bodies that have entered into Mutual Recognition Agreements (MRAs). These agreements are with the National Association of State Boards of Accountancy and the American Institute of CPAs.

The NASBA/AICPA International Qualifications Appraisal Board (IQAB) is the link between the U.S. accounting profession and that of other General Agreement on Trade in Services (GATS) signatory countries.

Through a MRA, qualified professional accountants from another country can practice in the United States without having to completely re-credential. Similar recognition is given to U.S. CPAs who wish to practice in that same country.

MRAs are already established by the IQAB with South Africa being the latest to enter into an agreement.

The VBOA currently recognizes the following MRAs:

- Chartered Accountants Australia and New Zealand (CAANZ)
- Chartered Accountants Ireland (CAI)
- CPA Australia
- CPA Canada (CPAC)
- Hong Kong Institute of Certified Public Accountants (HKICPA)
- Instituto Mexicano de Contadores Publicos (IMCP)
- Institute of Chartered Accountants of Scotland (ICAS)
- South African Institute of Chartered Accountants (SAICA)

Learn more about MRAs on the VBOA website at <https://boa.virginia.gov/individual-cpas/out-of-state>.

### New Virginia licensees

The Virginia Board of Accountancy publishes a listing of all new Virginia individual licensees and new Virginia firms every six months on their website at <https://boa.virginia.gov/resources/newlicenses/>.

View the latest CPAs from January to June 2020 on the VBOA website and look back at those who have earned their license since 2011.

### COVID-19 grant available for exam candidates

The AICPA has announced the COVID-19 Student Hardship Grant.

Exam candidates who have been affected financially due to the pandemic may qualify to receive up to \$2,000 toward educational-related expenses, such as tuition, books, etc. This grant provides up to \$2,000 to 25 students.

Apply online by Aug. 31, 2020, at <https://www.thiswaytocpa.com/education/scholarship-search/student-hardship-grant/>.



## VBOA news

### Virginia exam candidates earn distinguished award

A large number of Virginia exam candidates earned the 2019 Elijah Watt Sells Award for outstanding performance on the CPA exam. The annual award is given to CPA candidates who have obtained a cumulative average score above 95.50 across all four sections of the Uniform CPA Examination, passed all four sections of the exam on the first attempt and completed testing in 2019.



Nearly 75,000 individuals sat for the CPA exam in 2019 with 137 candidates meeting the criteria to receive the Elijah Watt Sells Award.

Congratulations to the following Virginia candidates who made this list:

- **Elissa Britt**, a graduate of Christopher Newport University with a BSBA in Accounting and Finance, is employed with Baker Tilly in Tysons, Va.
- **Nolan D. Derr**, a graduate of the College of William and Mary with a Bachelor of Business Administration in Accounting and a Master of Accounting, is employed with EY in McLean, Va.
- **Jason Dinsmore**, a graduate of the University of Richmond with a BSBA in Accounting, is employed with KPMG in Tysons Corner, Va., and is earning a Master of Taxation and Data Analytics from the University of Mississippi.
- **Julia Ioffredo**, a graduate of the Berlin School of Economics and Law with a B.A. in Tourism Business Administration and a Certificate in Accounting from George Mason University, is employed with KWC CPAs in Alexandria, Va.
- **Mager Koromhas**, a graduate of the University of Virginia with a B.S. in Commerce and M.S. in Accounting from the University of Virginia, is employed with KPMG LLP in Norfolk, Va.
- **Austin Krug**, a graduate of American University with a BS in Accounting and Economics, is employed with BKD, LLP in Colorado Springs, Colo.
- **Anthony Lazarony**, a graduate of James Madison University with a BBA in Accounting and MS in Accounting, is employed with Baker Tilly in Tysons, Va.
- **Carson Lord**, a graduate of Brigham Young University with a Bachelor of Science in Accounting and Master of Accountancy from Brigham Young University, is employed with EY in Tysons, Va.
- **Tom Maguire**, a graduate of Georgetown University with a Bachelor of Science in Finance and Accounting, is employed with Pricewaterhouse Coopers in McLean, Va.
- **Nick Payne**, a graduate of Georgetown University with a BSBA in Accounting and Finance, is employed with EY, LLP in Tysons, Va.
- **Matthew Shifflett**, a graduate of James Madison University with a Bachelor of Business Administration in Accounting and Master of Science in Accounting, is employed with Veris Consulting in Reston, Va.
- **Jordan Thomas**, a graduate of Virginia Tech with a bachelor's and a master's in Accounting, is employed with Ernst & Young in McLean, Va.

The Elijah Watt Sells Award program was established by the American Institute of CPAs in 1923 and named after Elijah Sells, one of the country's first CPAs.



# VBOA news

## Congratulations to CPAs with more than 50 years of service

Based on the Virginia Board of Accountancy records, as of July 1, the following Virginia CPAs have held a CPA license for at least 50 years in 2020.

- Marion St Allen II
- Ulysses G. Ballard Jr.
- Maurice E. Barnhart
- Paul H. Bjarnason
- John E. Bolling
- James E. Burgess
- Edward M. Burnell
- Nelson L. Castner
- James D. Cavanaugh
- Carol T. Chappell
- Richard N. Clampitt
- Charles P. Cocke
- Joseph D. Comtois
- Ben B. Cox
- Robert E. Cox
- Roy L. Cress
- Ronald E. Daugherty
- Darrell F. Dean Jr.
- Ellis M. Dunkum
- Janet M. Eckert
- Wayne R. Eggleston
- Kenneth L. Elmore
- Phillip W. Finch
- John O. Flournoy
- Horance Floyd
- Arlen S. Gregory
- James D. Hess
- Robert W. Hogg
- Richard Henry Horte
- William J. Jarrett Jr.
- John T. Kane
- H. William Kuehl
- Robert S. Landsman
- Robert N. Lent
- Morris E. Levy
- Ronald L. Lovelace
- Charles F. Marginot
- Edward B. Minnich
- Thomas J. Murphy
- Robert L. Neeley
- Robert J. Neuland
- Ronald R. Reiter Sr.
- Edward N. Renner
- Jack H. Robinson
- John W. Sanderson
- L. Samuel Saunders
- James K. Sells
- Frank E. Sheffer
- Asa L. Shield Jr.
- Charles E. Simpson Jr.
- Larry D. Spring
- Walter A. Stosch
- Warren W. Taylor Jr.
- Edward O. Vance
- Philip R. Walsh
- Jesse C. Wasserman
- Manrid L. Winder
- E. Douglas Wright
- Jimmie L. Wright
- Norman J. Zwahlen

## CPA exam score release dates 2020

The National Association of State Boards of Accountancy has released these target dates for the CPA exam. The CPA exam scores are released to the boards of accountancy first.

Virginia requires additional time beyond the published target release date.

CPA exam scoring is treated with a high level of importance, due diligence and attention to accuracy. Responses to questions go through multiple quality assurance reviews to ensure scoring accuracy.

### Testing window: July 1-December 31

If you take the exam on/before:	Your target score release date is:
July 23	Aug. 7
Aug. 16	Aug. 25
Sept. 8	Sept. 16
Sept. 30	Oct. 9
Oct. 23	Nov. 10
Nov. 15	Nov. 24
Dec. 8	Dec. 16
Dec. 31	Jan. 12

For most candidates, Prometric sends exam data files to the AICPA within 24 hours after testing is complete. Exam data files received after the AICPA cutoff dates will result in subsequent scheduled target score release dates.



# VBOA disciplinary actions

January to June 2020

## Policy notice

It is the policy of the Virginia Board of Accountancy to publish the information of licensees against whom the VBOA has taken a disciplinary action resulting in suspensions and revocations and for other professional violations. The VBOA publishes information of licensees found to be deficient in CPE credit hours in the event of a previous CPE deficiency or previous professional violation, or a disciplinary action resulting in suspension. The VBOA also publishes information of unlicensed individuals and firms against whom the VBOA has taken a disciplinary action.

Monetary penalties are deposited into the Commonwealth's Literary Fund and are not available for use by the VBOA.

VBOA disciplinary actions from 2011 are listed by name in alphabetical order on our website at <https://boa.virginia.gov/enforcement/disciplinary-actions>. Contact the VBOA for actions prior to 2011, or if additional information or documentation is needed.

**Accounting Strategies to Solutions, LLC | License #134006 | Richmond, Va. | 2/25/2020**

Peer Review

[§ 54.1-4412.1\(D\)\(6\)](#)

### Consent Order

Accounting Strategies to Solutions, LLC (“Accounting Strategies”) violated the Code of Virginia when it knowingly failed to be enrolled in a practice-monitoring program and issued independent auditor’s reports on financial statements, and subsequently enrolled in a practice-monitoring program and received a peer review rating of fail.

Accounting Strategies was suspended for two years. During the suspension, Accounting Strategies shall not use the CPA title nor provide services restricted to CPA firm licensure during the time its Virginia firm CPA license is suspended. Accounting Strategies also agreed to pay a monetary penalty of \$2,500 and report the order as an adverse administrative action to any present and future regulatory authority before which it practiced. Accounting Strategies further agreed to comply with all terms and conditions of the order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia and shall be required to come before the VBOA as a condition of reinstatement of its Virginia firm CPA license.



# VBOA disciplinary actions

January to June 2020

**Kimberly Macione Butler | Unlicensed | Roanoke, Va. | 2/25/2020**

Unlicensed activity

[§ 54.1-4414\(i\)\(4\)](#)

### **Consent Order**

Kimberly Macione Butler violated the Code of Virginia when she used the CPA title on her resume and did not disclose Inactive status for her Tennessee CPA license on her LinkedIn profile at which time she did not hold a Virginia license or meet the requirements to use the CPA title in Virginia under the substantial equivalency provisions of Code of Virginia § 54.1-4411.

Based on these violations, Butler agreed to be reprimanded, to immediately discontinue any act in violation of Code of Virginia § 54.1-4414, and to immediately remove all signage with the CPA title on it, and any listings that state or imply she was currently licensed in Virginia until she had been granted an individual Virginia CPA license by the VBOA, or until she met the requirements to use the CPA title in Virginia under the substantial equivalency provision of Code of Virginia § 54.1-4411.

**Edward D. Garris | License #6944 | Charlottesville, Va. | 2/25/2020**

Unlicensed activity

[§ 54.1-4414\(i\)\(4\)](#)

### **Consent Order**

Edward D. Garris violated the Code of Virginia when he used the CPA title in his email address and did not hold a Virginia license or meet the requirements to use the CPA title in Virginia under the substantial equivalency provisions of Code of Virginia § 54.1-4411.

Based on these violations, Garris agreed to be reprimanded and to immediately discontinue any act in violation of Code of Virginia § 54.1-4414.

**James Caesar Ghaisar, C.P.A., P.C. | License #134418 | McLean, Va. | 1/7/2020**

Unlicensed activity

[§ 54.1-4412.1\(A\)\(B\)](#), [§ 54.1-4414\(1\)](#)

### **Consent Order**

James Caesar Ghaisar, C.P.A., P.C. (Ghaisar PC) violated the Code of Virginia when the firm performed services restricted to licensed CPA firms prior to obtaining a firm license. Based on the violations, Ghaisar PC agreed to be reprimanded.



# VBOA disciplinary actions

January to June 2020

**David Jackson & Associates, PC | License #132777 | Gate City, Va. | 2/25/2020**

Peer Review

[§ 54.1-4412\(D\)\(6\)](#)

## **Consent Order**

David Jackson & Associates, PC violated the Code of Virginia when it failed to enroll in an approved peer review program from November 1, 2007 to December 31, 2014. Based on these violations, David Jackson & Associates, PC agreed to be reprimanded.

**Sivasubramaniam Janarththan | License #30877 | Brampton, Ontario Canada | 6/23/2020**

CPE deficiency

[18VAC5-22-90](#)

## **Final Order**

Sivasubramaniam Janarththan violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2014, 2015 and 2016. Janarththan also violated the VBOA's regulations by failing to respond to the VBOA's notices regarding the CPE audit and investigation of their CPE compliance for calendar years 2014, 2015 and 2016.

Janarththan's CPA license was suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Janarththan was also required to pay a monetary penalty of \$1,750 and come before the VBOA as a condition of reinstatement of the Virginia individual CPA license, and shall comply with all terms and conditions of the Order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia.



# VBOA disciplinary actions

January to June 2020

**Cynthia B. Laporta | License #12796 | Washington, D.C. | 6/23/2020**

Due professional care; Standards of conduct and practice

§ 54.1-4413.3 (1)(2)(3)(4)(7)

AICPA ET §§ 0.300.040, 0.300.060, 1.100.001.01, 1.300.001.01, and 1.400.001.01

## Consent Order

Cynthia B. Laporta violated the standards of conduct and practice in that she failed to act in a way that served the public interest, honored the public trust and demonstrated commitment to professionalism. Specifically, Laporta knowingly reported fraudulent information to the IRS on behalf of a client when filing the client's 2014 and 2015 federal tax returns as well as reported to financial institutions, on behalf of the client, an inflated income and provided other fraudulent information in an effort to assist the client with securing loans.

Laporta's CPA license was revoked and she shall not petition the VBOA for reinstatement of her Virginia individual CPA license for at least five years from the entry date of the Order. During the revocation, the CPA title cannot be used nor any services provided restricted to CPAs. Laporta agreed to: (1) report the Order as an adverse administrative action to any regulatory authority before which she currently practiced, within 90 days of the entry date of this Order or when she applied for renewal to practice before a regulatory authority, whichever occurred soonest; (2) report this Order as an adverse administrative action to any future regulatory authority when she applies for professional licensure; (3) not use the CPA title nor provide services restricted to CPAs; (4) remove the CPA title from all signage and all listings that implies licensure; (5) comply with all terms and conditions of this Order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia; and (6) come before the VBOA as a condition of reinstatement of her Virginia individual CPA licensure.

**Shilpa Mitesh Mehta | License #37114 | Leesburg, Va. | 1/7/2020**

Due professional care; Standards of conduct and practice

§ 54.1-4413.3 (2)(3), AICPA ET §§ 0.300.060.06, 1.400.090, and 1.600.010

## Consent Order

Shilpa Mitesh Mehta violated the standards of conduct and practice in that she failed to act in a way that served the public interest, honored the public trust and demonstrated commitment to professionalism in that she permitted a person whom she had the authority or capacity to control to carry out on her behalf, either with or without compensation, the promotion or advertisement that her CPA firm could perform services restricted to an actively licensed CPA firm when it did not hold a Virginia firm CPA license.

Based on these violations, Mehta agreed to (1) be reprimanded; (2) pay a total monetary penalty of \$1,000; and (3) report the order as an adverse administrative action to any present and future regulatory authority before which she practiced. Mehta further agreed to comply with all terms and conditions of the order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia.





# VBOA disciplinary actions

January to June 2020

**Celia Louise (Broadus) Powell | License #36373 | Richmond, Va. | 2/25/2020**

Peer Review

[§ 54.1-4412.1\(D\)\(6\)](#)

## Consent Order

Celia Louise (Broadus) Powell violated the Code of Virginia when she knowingly failed to enroll her firm in a practice-monitoring program, allowed the firm to issue independent auditor's reports on financial statements, and subsequently enrolled her firm in a practice-monitoring program and received a peer review rating of fail.

Based on these violations, Powell agreed to (1) be reprimanded; (2) pay a total monetary penalty of \$2,500; and (3) report the order as an adverse administrative action to any present and future regulatory authority before which she practiced. Powell further agreed to comply with all terms and conditions of the order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia.

**Garrett Alexander Smith | License #44037 | Richmond, Va. | 1/7/2020**

Due professional care; Standards of conduct and practice

[§ 54.1-4413.3 \(1\)\(2\)\(3\)\(4\)\(7\)](#), AICPA ET §§ 0.300.040, 0.300.060, 1.300.001.01, 1.400.001.01, and 1.400.070

## Consent Order

Garrett Alexander Smith violated the standards of conduct and practice in that he failed to act in a way that served the public interest, honored the public trust and demonstrated commitment to professionalism. Specifically, Smith photographed a spreadsheet containing client billing information and retained and emailed the photograph containing client billing information without the permission, proper authority or specific consent of his prior employer and/or the respective clients.

Based on the violations Smith agreed to: (1) be reprimanded; (2) pay a monetary penalty of \$2,000; (3) submit evidence of completion of the AICPA four CPE hour credit course entitled, Ethics and Professional Conduct: Updates and Practical Application; (4) submit four hours of CPE related to ethical decision-making; and (5) report the order as an adverse administrative action to any present and future regulatory authority before which he practiced. Smith further agreed to comply with all terms and conditions prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia.

**Mark B. Sullivan | License #11254 | Reston, Va. | 1/7/2020**

Due professional care; Standards of conduct and practice

[§ 54.1-4413.3 \(1\)\(2\)\(3\)\(4\)](#), AICPA ET §§ 0.300.040, 0.300.060, 1.300.001.01, and 1.400.001.01

## Consent Order

Mark B. Sullivan violated the standards of conduct and practice in that he failed to act in a way that served the public interest, honored the public trust and demonstrated commitment to professionalism when he made personal threats to his clients and engaged in unauthorized use of his clients' personal information without their consent.

Based on these violations, Sullivan agreed to (1) be reprimanded; (2) pay a total monetary penalty of \$500; and (3) report this order as an adverse administrative action to any present and future regulatory authority before which he practiced. Sullivan further agreed to comply with all terms and conditions of the order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia.



# VBOA disciplinary actions

January to June 2020

**Scott A. Vance | License #21071 | Norfolk, Va. | 2/25/2020**

Unlicensed Activity

[§ 54.1-4414\(i\)\(4\)](#)

## **Consent Order**

Scott A. Vance violated the Code of Virginia when he used the CPA title when he did not hold a Virginia license or meet the requirements to use the CPA title in Virginia under the substantial equivalency provisions of Code of Virginia § 54.1-4411.

Based on these violations, Vance agreed to be reprimanded and to report this order as an adverse administrative action to any present and future regulatory authority before which he practiced. Vance further agreed to comply with all terms and conditions of the order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia.

**Stuart Flay Wallace, Jr. | License #14151 | Chesterfield, Va. | 2/25/2020**

Due professional care; Standards of conduct and practice

[§ 54.1-4413.3 \(1\)\(2\)\(3\)\(4\)](#), AICPA ET §§ 0.300.040, 0.300.060, 1.300.001.01, 1.400.001.01, and 1.400.070

## **Consent Order**

Stuart Flay Wallace, Jr., violated the standards of conduct and practice in that he failed to act in a way that served the public interest, honored the public trust and demonstrated commitment to professionalism when he established a competing CPA firm in violation of his employment agreement and firm employee manual, diverted confidential client documents from his prior employer without the permission, proper authority or specific consent of the prior employer or the respective clients, and took confidential client contact information for the purpose of diverting activity to his new CPA firm.

Based on these violations, Wallace agreed to be (1) suspended for a period of one year from the entry date of the Consent Order (2) pay a monetary penalty of \$5,000; (3) provide evidence of completion of eight hours of continuing professional education related to professional ethics within 24 months of the entry date of the Consent Order; and (4) to report the order as an adverse administrative action to any present and future regulatory authority before which he practiced. Wallace further agreed to comply with all terms and conditions of the order prior to the consideration of any and all applications for CPA licensure or renewal of CPA licensure in Virginia.



# VBOA disciplinary actions

January to June 2020

## CPE deficiencies

The following CPAs violated VBOA regulation [18VAC5-22-90](#) by failing to meet the CPE requirements for a previous 3-year reporting period. These disciplinary actions resulted in a one year suspension of the CPA license, monetary penalties and other reprimands.

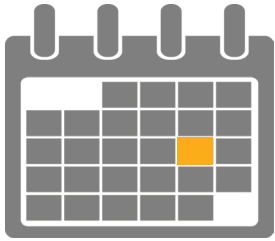
- **Julien Bechara Chemali** | #36997 | Greenwich, CT | 2/10/2020
- **Adeola Ibikunle** | #34576 | Columbia, Md. | 6/22/2020
- **Jo Ann Blevins Kittrell** | #26367 | Virginia Beach, Va. | 2/25/2020
- **Richard Mimms Lee, Jr.** | #26385 | Richmond, Va. | 3/10/2020
- **Qinyu Liu** | #23916 | Hong Kong | 5/12/2020
- **Sheree Brooke Rodgers** | #35645 | Seattle, WA | 2/1/2020
- **Edward M. Ross** | #20996 | Springfield, Va. | 3/23/2020
- **Travis Scott Whitcomb** | #34440 | Waterford, WI | 2/25/2020

**The VBOA office is closed the following Commonwealth of Virginia holidays:**

<b>Labor Day</b>	Monday, Sept. 7
<b>Columbus Day</b>	Monday, Oct. 12
<b>Election Day</b>	Tuesday, Nov. 3
<b>Veterans Day</b>	Wednesday, Nov. 11
<b>Thanksgiving</b>	Thursday, Nov. 26 and Friday, Nov. 27
<b>Christmas</b>	Thursday, Dec. 24 and Friday, Dec. 25
<b>New Years Day</b>	Friday, Jan. 1, 2021



# Until next time...



## Upcoming 2020 Board meetings

August	October
18	8

Visit the [website](#) for more information, such as the agenda for upcoming meetings.

Board meetings are open to the public and held at 9960 Mayland Drive, Henrico, Virginia 23233, second floor conference center, unless otherwise noted.



## Update contact information

Keep the VBOA up-to-date on any address, email, phone number or name change.

Licenses and exam candidates are required to notify the VBOA, in writing, within 30 days of any change to contact information.

### Licenses

Update address, phone number and/or email address by [logging into the VBOA website](#). A name change is only submitted with a [Change of Contact Information Form](#).

### Exam candidates

Submit a [Change of Contact Information Form](#) to update name, address, phone number and/or email address. Address changes only can be emailed to [boa@boa.virginia.gov](mailto:boa@boa.virginia.gov).



## Connect with us online

The VBOA uses social media to keep exam applicants, licensees and the public current on statute changes, announcements, Board meeting dates and much more. Tweet us and like us through our Twitter and Facebook accounts.

The VBOA wants to connect with you.

 Follow us:  
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 Like us:  
[www.facebook.com/vboanews](https://www.facebook.com/vboanews)