
**Board Meeting
June 27, 2019
Final/Approved minutes**

The Virginia Board of Accountancy met on Thursday, June 27, 2019, in Board Room #1 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

MEMBERS PRESENT: Susan Quaintance Ferguson, CPA, Chair
D. Brian Carson, CPA, CGMA, Vice Chair
W. Barclay Bradshaw, CPA
William R. Brown, CPA
Stephanie S. Saunders, CPA

**MEMBER PRESENT
FOR A PORTION OF
THE MEETING:** Matthew P. Boshier, Esq.

MEMBER ABSENT: Laurie A. Warwick, CPA

LEGAL COUNSEL: Robert Drewry, Assistant Attorney General,
Office of the Attorney General

STAFF PRESENT: Nancy Glynn, CPA, Executive Director
Mary Charity, Deputy Director for Operations
Renai Reinholtz, Deputy Director for Finance and Administration
Amanda E. M. Blount, Enforcement Director
Kelli Anderson, Communications Manager
Patti Hambright, CPE Coordinator and Administrative Assistant
Elizabeth Marcello, Information and Policy Advisor

**MEMBERS OF THE
PUBLIC PRESENT:** Samuel A. Derieux, CPA, past VSCPA President and AICPA Council
Chair
Walter Stosch, CPA, former Senator
Joe McNamara, CPA, current House of Delegates member
Maureen Dingus, CAE, Chief Operating Officer, Virginia Society of
Certified Public Accountants
Emily Walker, CAE, Vice President, Advocacy, Virginia Society of
Certified Public Accountants
Linda Newsom-McCurdy, CAE, Senior Director of Member Value,
Virginia Society of Certified Public Accountants
Amy Mawyer, Vice President of Learning, Virginia Society of
Certified Public Accountants

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CALL TO ORDER

Ms. Ferguson called the meeting to order at 10 a.m.

SECURITY BRIEFING

Ms. Hambright provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Ms. Ferguson determined there was a quorum present.

APPROVAL OF AGENDA

Upon a motion by Mr. Bradshaw, and duly seconded, the members voted unanimously to approve the June 27, 2019, agenda, as amended. The members voting “**AYE**” were Ms. Ferguson, Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown and Ms. Saunders.

APPROVAL OF MINUTES

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to approve the May 21, 2019, Board meeting minutes, as amended. The members voting “**AYE**” were Ms. Ferguson, Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown and Ms. Saunders.

PUBLIC COMMENT PERIOD

Ms. Dingus provided an update for the recent VSCPA Board’s retreat. She noted a topic of discussion included CPA Evolution. She also noted the VSCPA Board supported embedding technology into training. She noted two task force had been created: Digital Learning and Diversity and Inclusion.

Ms. Walker revisited the VSCPA’s views on the Board’s recent discussions regarding potential changes to the Active – CPE Exempt status. She noted the VSCPA believes the VBOA must ensure Virginia’s statutes and regulations comply with the Uniform Accountancy Act (UAA).

Mr. Derieux, Mr. Stosch and Mr. McNamara addressed the Board regarding their support in maintaining the Active – CPE Exempt licensure status. They noted the CPA perception as powerful and reiterated their support in maintaining the designation.

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Ms. Walker noted the VBOA may require regulatory changes to support continuous testing for the Uniform CPA Examination.

NASBA COMMITTEE UPDATES

NASBA Enforcement Committee

Mr. Brown led the discussion regarding the NASBA Enforcement Committee. He noted the Committee as an excellent tool for attorneys. He also noted that new Board members would benefit from attending the Committee's boot camp.

NASBA Eastern Regional Meeting

Ms. Saunders led the discussion regarding the NASBA Eastern Regional Meeting. Ms. Ferguson, Ms. Saunders and Mr. Bradshaw attended the meeting from June 11-13, 2019, in Washington, D.C. Ms. Saunders noted topics of discussion included:

- Speaking with Generation Z
- The Evolution of the CPA Profession: vision and guiding principles
- UAA projects
- Peer Review Model Rules
- The CPAs responsibility for digital records

Ms. Saunders noted issues discussed during breakout sessions included:

- The Evolution of the CPA Profession: vision and guiding principles
- 120 versus 150 semester hours required for licensure
- Adding an experience requirement to the license requirement of firms who issue attest reports

Ms. Saunders and Ms. Ferguson attended the President/Chair breakfast, which included discussions regarding the PEEC exposure draft for staff augmentation. Ms. Saunders is a member on the PEEC Committee.

EXECUTIVE DIRECTOR'S REPORT

General Updates

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

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- Ms. Glynn introduced Elizabeth Marcello as the new VBOA Information and Policy Advisor. Her duties would also include FOIA and legislative officer for the VBOA.
- Ms. Glynn updated Board members with the number of outstanding license renewals for the June 30, 2019, deadline. She noted a friendly “robo” call reminder was sent out to licensees and firms on Monday, June 24 and again today to all who had not yet renewed.
- Ms. Glynn provided an update to the NASBA CPE Audit Service.
- Ms. Glynn noted the APA Audit was nearing completion.
- Ms. Glynn noted the July issue of the VBOA newsletter was also nearing completion.
- Ms. Glynn noted the annual campus Board meeting would be held at VCU (Virginia Commonwealth University) in November.

May 2019 Board Report

Ms. Charity presented and fielded questions regarding the May 2019 Board Report.

May 2019 Financial Report

Ms. Reinholtz presented and fielded questions regarding the May 2019 Financial Report.

BOARD DISCUSSION TOPICS

Approval of the upcoming VBOA Chair and Vice Chair

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to nominate Mr. Carson for Board Chair and Ms. Warwick as Board Vice Chair effective July 1, 2019. The members voting “**AYE**” were Ms. Ferguson, Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown and Ms. Saunders.

Changes to Active – CPE Exempt status

Ms. Glynn led the discussion regarding the changes to the Active – CPE Exempt status. Ms. Glynn provided numerous alternatives to the status. Ms. Walker and Mr. Stosch provided comments. Ms. Glynn provided the current Active – CPE Exempt definition and an in-depth discussion ensued. The Board agreed to revisit the topic on a later date.

RECESS FOR LUNCH 12:10 p.m.

RECONVENE 12:45 p.m.

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BOARD DISCUSSION TOPICS (continued)

CPE survey and guidelines

Ms. Glynn led the discussion regarding the CPE survey and guidelines and provided a sample survey for review. After a thorough discussion, Board members provided suggested revisions to the survey.

Virginia-Specific Ethics Course – 2020 and beyond

Ms. Saunders led the discussion regarding the Virginia-Specific Ethics Course. A broad scope of ethics course options were discussed. The Board agreed to revisit the topic on a later date.

Legislation updates

Ms. Glynn noted the need to discuss potential regulatory changes due to continuous testing of the Uniform CPA Examination.

Transition and Board Leadership

Mr. Carson read a resolution into record recognizing June 27, 2019, as Susan Quaintance Ferguson, CPA recognition day. The Board members, Ms. Glynn and Ms. Walker recognized Ms. Ferguson for her leadership and commitment to the Board and to the profession.

Carry over items/potential future topics

- Changes to Active – CPE Exempt status
- Virginia-Specific Ethics Course – 2020 and beyond
- Publication of VBOA disciplinary actions
- CPE survey and guidelines
- Trust Fund Reserve Policy
- Required coursework for CPA examination/licensure

Sign Conflict of Interest forms

Sign Travel Expense vouchers

Future meeting dates

- August 22, 2019

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- September 30, 2019
- November 2019 (Campus meeting)

Begin closed meeting

Upon a motion by Mr. Carson, 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 for the provision of legal counsel and to consult with legal counsel on issues relating to probable litigation, and/or consider the status of all open Enforcement Cases and cases listed on our agenda, a matter lawfully exempted from open meeting requirements under the ‘consulting with legal counsel’ and ‘disciplinary proceedings’ exemptions contained in Virginia Code § 2.2-3711(A)(7) and (27). The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn and Robert Drewry. The following non-member will be in attendance for a portion of the closed meeting to reasonably aid in the consideration of this topic: Amanda Blount.

End closed meeting

Upon a motion by Mr. Carson, and duly seconded, the Virginia Board of Accountancy has 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.A 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:

Susan Quaintance Ferguson, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Six (6)

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Nays: None

Begin closed meeting

Upon a motion by Mr. Carson, 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 discuss and consider a personnel matter relating to the Board of Accountancy Staff, a matter lawfully exempted from open meeting requirements under the ‘personnel matters’ exemption contained in Virginia Code § 2.2-3711(A)(1).” 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 and Sherida Davis-Bryan.

End closed meeting

Upon a motion by Mr. Carson, and duly seconded, the Virginia Board of Accountancy has 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.A 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:

Susan Quaintance Ferguson, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Five (5)
Nays: None

Mr. Boshier left the meeting during the closed session.

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Begin closed meeting

Upon a motion by Mr. Carson, 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 for the provision of legal counsel and to consult with legal counsel on issues relating to probable litigation, and/or consider the status of all open Enforcement Cases and cases listed on our agenda, a matter lawfully exempted from open meeting requirements under the ‘consulting with legal counsel’ and ‘disciplinary proceedings’ exemptions contained in Virginia Code § 2.2-3711(A)(7) and (27). The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn, Amanda Blount and Robert Drewry.

End closed meeting

Upon a motion by Mr. Carson, and duly seconded, the Virginia Board of Accountancy has 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.A 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:

Susan Quaintance Ferguson, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Five (5)
Nays: None

ADJOURNMENT

There being no further business before the VBOA, Ms. Ferguson adjourned the meeting at 4:10 p.m.

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APPROVED:

Susan Quaintance Ferguson, CPA, Chair

COPY TESTE:

Nancy Glynn, CPA, Executive Director