

**Board Meeting  
August 22, 2019  
Final/Approved minutes**

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The Virginia Board of Accountancy met on Thursday, August 22, 2019, in Board Room #3 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

**MEMBERS PRESENT:** Laurie A. Warwick, CPA, Vice Chair  
Matthew P. Boshier, Esq.  
W. Barclay Bradshaw, CPA  
William R. Brown, CPA  
Stephanie S. Saunders, CPA

**MEMBER PRESENT  
FOR A PORTION OF  
THE MEETING:** D. Brian Carson, CPA, CGMA, Chair

**MEMBER ABSENT:** Nadia A. Rogers, 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  
Laurie Burton, Investigator  
Charlynn Throckmorton, Investigator

**MEMBERS OF THE  
PUBLIC PRESENT:** Aubrey L. Layne, Jr., Secretary of Finance  
June Jennings, Deputy Secretary of Finance  
Nathan Dowdy, Special Assistant  
Gary R. Thomson, CPA, Chair of the VSCPA Board  
Maureen Dingus, CAE, Chief Operating Officer, Virginia Society of  
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Emily Walker, CAE, Vice President, Advocacy, Virginia Society of  
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Linda Newsom-McCurdy, CAE, Senior Director, Learning,  
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  
Kevin Savoy, CPA, Audit Director, Virginia Auditor of Public Accounts  
Jennifer Winters

**CALL TO ORDER**

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

**SECURITY BRIEFING**

Ms. Hambright provided the emergency evacuation procedures.

**DETERMINATION OF QUORUM**

Ms. Warwick determined there was a quorum present.

**APPROVAL OF AGENDA**

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to approve the August 22, 2019, agenda, as presented. The members voting “**AYE**” were Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown and Ms. Saunders.

**APPROVAL OF MINUTES**

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

**APPROVAL OF CONSENT AGENDA**

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to approve the Consent Agenda as presented. The members voting “**AYE**” were Ms. Warwick, Mr. Boshier, Mr. Brown and Ms. Saunders. Mr. Bradshaw abstained from the vote.

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**PUBLIC COMMENT PERIOD**

Ms. Mawyer extended an invitation to Board members to attend the first Technology and Innovation Showcase to be held November 11–12, 2019 at the Richmond Marriott. She also noted the upcoming Women’s Leadership Forum and Leadership Academy for Young Professionals.

As the new Chair of the VSCPA Board, Mr. Thomson noted objectives included to create a learning culture, drive innovation and vision, recruit more students to become CPAs and advocate for their members. Mr. Thomson thanked Board members and Ms. Glynn for frequently providing the VSCPA with VBOA updates.

**APA – FY2018 AUDIT EXIT**

Mr. Savoy reported the APA has concluded its FY2018 audit and reported no findings. He reported the APA had issued an unmodified opinion on the VBOA’s FY2018 financial statements.

**NASBA COMMITTEE UPDATES**

**NASBA Enforcement Resources Committee**

Mr. Brown led the discussion regarding the NASBA Enforcement Resources Committee. He noted the Committee would meet on August 28, 2019.

**NASBA Education Committee and UAA Committee**

Ms. Saunders led the discussion regarding the NASBA Education Committee. She noted the Committee was awaiting the results of “CPA Evolution –next steps” which may include some changes to education requirements.

Ms. Saunders led the discussion regarding the UAA Committee. Ms. Saunders noted current projects included:

- Peer Review changes to UAA Section 7: Ms. Saunders noted the comment period had ended.
- The Firm Experience task force continues to work towards a recommendation.
- The NOCLAR (Non-compliance with laws and regulations) task force (which includes the PEEC/UAA joint task force) met July 30–31, 2019 in Washington, D.C. The task force worked toward a recommendation for audit and business and industry, a few pathways to enable NOCLAR, auditing standards, AICPA Code of Conduct and the UAA. She noted all approaches would take time. Non-attest services will be discussed at the next meeting. The meeting date has not yet been determined.

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**NASBA Board of Directors**

Ms. Saunders led the discussion regarding the NASBA Board of Directors meeting held in Colorado Springs, Colo. in July. The meeting results included:

- Voted unanimously to oppose the AICPA PEEC (Professional Ethics Executive Committee) proposed interpretation on Staff Augmentation. Ms. Saunders noted more discussion would take place at the November PEEC meeting.
- Discussed the “Guiding Principles” of the CPA evaluation and the recommendation of NASBA Vice Chair Laurie Tish to work with AICPA Chair Bill Reeb to adjust #4, which had some comments during the regional meetings.
- Noted State Boards would soon start to receive materials from the Alliance for Responsible Professional Licensing, which has already developed a website clarifying the differences between professional and occupational licenses. In addition, NASBA is upgrading its legislative tracking software.
- Noted Regional Directors would be scheduling conference calls with their regions in September.
- Noted 29 jurisdictions now have adopted firm mobility and 53 State Boards have adopted the expanded definition of attest.
- Ms. Saunders reaffirmed July 1, 2020, as the target date to switch to continuous testing for the Uniform CPA Examination.

**EXECUTIVE DIRECTOR’S REPORT**

**General Updates**

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

- Ms. Glynn updated Board members with the number of outstanding individual license and firm renewals for the June 30, 2019, deadline.
- Ms. Glynn recognized Jennifer Winters as the new VBOA Adjudication Specialist.
- Ms. Glynn noted Ms. Rogers had joined the VBOA Board in July as the Board Educator and had begun fielding education questions.
- Ms. Glynn noted Ms. Rogers is the new Board liaison for the PROC (Peer Review Oversight Committee).
- Ms. Glynn noted the Ethics Committee and PROC Committee members would soon be listed on the VBOA website.
- Ms. Glynn noted the Ethics Committee would meet on September 12, 2019. Mr. Boshier is the Board liaison for the committee.

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Mr. Carson has joined the meeting.

**July 2019 Board Report**

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

**July 2019 Financial Report**

Ms. Reinholtz presented and fielded questions regarding the July 2019 Financial Report. She also provided the FY2020 proposed Operating Budget for review and approval.

Upon a motion by Ms. Warwick, and duly seconded, the members voted unanimously to approve the draft FY2020 Operating Budget as presented. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown and Ms. Saunders.

**BOARD DISCUSSION TOPICS**

**Procurement/contracting process for ethics course**

Ms. Glynn led the discussion regarding the procurement/contracting process for the Virginia-Specific Ethics Course. Ms. Glynn provided guidance regarding the RFP (request for proposal) process for the course. Ms. Glynn will provide additional information at the September Board meeting.

**CPE survey**

Ms. Anderson led the discussion regarding the CPE survey. She provided the preliminary results and noted the survey would close today.

**Trust Fund Policy**

Ms. Reinholtz led the discussion regarding the Trust Fund Policy. She provided handouts and fielded questions. After an in-depth discussion, the Board agreed to continue discussions on a later date.

**VBOA Policy #10**

Ms. Glynn led the discussion regarding VBOA Policy #10. She fielded questions from Board members.

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to accept the changes to VBOA Policy #10 as presented. The members voting “**AYE**” were Mr. Carson, Ms. Warwick, Mr. Boshier, Mr. Bradshaw, Mr. Brown and Ms. Saunders.

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**Active – CPE Exempt versus Inactive status**

Ms. Glynn led the discussion regarding the Active – CPE Exempt versus Inactive status. Ms. Glynn reviewed Board Policy #9 and discussion ensued regarding the potential status change. The Board agreed to revisit the topic on a later date.

**Introduction to the Secretary of Finance Aubrey Layne**

Mr. Carson welcomed and introduced Secretary Layne, Deputy Secretary Jennings and Mr. Dowdy. Secretary Layne provided a brief overview of the overall reorganization and noted he looked forward to working with the VBOA.

**RECESS FOR LUNCH 12:20 p.m.**

**RECONVENE 12:50 p.m.**

Mr. Carson welcomed and introduced Ms. Messersmith. Ms. Messersmith provided a brief introduction.

**BOARD DISCUSSION TOPICS (continued)**

**Legislative Update**

**Proposed updates to regulations and policies**

Ms. Marcello led the discussion regarding the proposed updates to regulations and policies. Ms. Marcello provided a PowerPoint presentation including the current regulations alongside the proposed changes and additions. She fielded questions from Board members. After a thorough discussion and additional proposed changes, the Board agreed to revisit the topic on a later date.

**General legislation trends across the U.S.**

Ms. Marcello led the discussion regarding the general legislation trends across the U.S. She noted an anti-regulatory environment including watered down regulations as the current trend. Ms. Marcello fielded questions from Board members.

**Carry over items/potential future topics**

- Changes to Active – CPE Exempt status
- Virginia-Specific Ethics Course – 2020 and beyond
- Publication of VBOA disciplinary actions (September 2019)

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- CPE survey and guidelines (Sept. 2019)
- Trust Fund Reserve Policy (Sept. 2019)
- Required coursework for CPA examination/licensure (November 2019)

**Sign Conflict of Interest forms**

**Sign Travel Expense vouchers**

**Future meeting dates**

- September 30, 2019
  - November 15, 2019, Virginia Commonwealth University
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**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 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 Ms. Warwick, 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.

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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 – Abstain  
William R. Brown, CPA – Aye  
Stephanie S. Saunders, CPA – Aye

**VOTE:**

Ayes: Five (5)  
Abstain: One (1)  
Nays: None

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

Mr. Bradshaw, Mr. Brown, Ms. Saunders and Ms. Blount were not in attendance and did not participate in the discussion.

Case#2017-375-041U (Brown and Saunders)

Upon a motion by Mr. Boshier, and duly seconded, members voted as follows to approve Final Order 2017-375-041U 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 – Abstain  
William R. Brown, CPA – Abstain  
Stephanie S. Saunders, CPA – Abstain

**VOTE:**

Ayes: Three (3)  
Abstain: Three (3)  
Nays: None

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Case#2018-009-009C (Blount and Charity)

Ms. Blount, Ms. Charity and Mr. Bradshaw were not present and did not participate in the closed discussion.

Upon a motion by Ms. Warwick, and duly seconded, members voted unanimously to table their decision pending further discussion.

**CALL FOR VOTE:**

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

**VOTE:**

Ayes: Five (5)  
Abstain: One (1)  
Nays: None

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**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 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-member will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn.

**End closed meeting**

Upon a motion by Ms. Warwick, 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

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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  
Stephanie S. Saunders, CPA – Aye

**VOTE:**

Ayes: Six (6)  
Nays: None

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**ADJOURNMENT**

There being no further business before the VBOA, Mr. Carson adjourned the meeting at 4 p.m.

**APPROVED:**

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D. Brian Carson, CPA, CGMA, Chair

**COPY TESTE:**

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Nancy Glynn, CPA, Executive Director