

accrued|interest

Winter 2018

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From the Board Chair

Our Board

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The publication of enforcement actions has become a hot topic.

As part of its responsibility to protect the public, the VBOA publicizes information about certain disciplinary actions to enable consumers of accounting services to evaluate CPAs.

The publication of disciplinary information is also intended to benefit the profession. I am told that many CPAs immediately turn to the Board Disciplinary Actions section of these newsletters. While I assume some are interested in reading whether any of their former colleagues or classmates have gotten into trouble, I know that many CPAs focus on that section in order to understand how to spot and avoid professional pitfalls.

The VBOA's current policy is to publish (in these newsletters and on the VBOA website) any disciplinary action, including CPE deficiencies, if the action results in a license suspension or revocation. The VBOA also publishes disciplinary action for CPE deficiencies if there has been a previous violation of any nature. But the VBOA does not otherwise publish disciplinary actions for first time CPE deficiencies. The Board's policy is intended to strike a balance between appropriate transparency to the public and fairness.

The VBOA is in the process of revisiting this policy. NASBA maintains [CPAverify](#), a national licensee database. When a potential client looks up a licensee on [CPAverify](#), the database includes a marker or flag if the licensee has been subject to some disciplinary action. If, however, a state board does not provide all disciplinary information to NASBA, the database will state as much. This may confuse potential clients and create a disadvantage for Virginia licensees with no disciplinary action. Moreover, at least one licensing jurisdiction has stated that mobility rules may be compromised in the event certain states do not publish all disciplinary action. Our research indicates that in fact many states already publish, or provide to NASBA, all disciplinary action.

The Board will discuss this matter at upcoming meetings. As with all matters of policy, the VBOA welcomes input from licensees and the public.



Matthew P. Boshier
VBOA Chair

The Virginia Board of Accountancy publishes a listing of all new [Virginia individual licensees and new Virginia firms](#) on their website every six months. Newly licensed CPAs from 2011 are posted.

Wade In: from VBOA's Executive Director

Our staff

Wade A. Jewell
Executive Director

Mary T. Charity
Deputy Director
for Operations

Renai Reinholtz
Deputy Director for Finance
and Administration

Rebekah E. Allen
Enforcement Director

Kelli L. Anderson
Communications Manager

Laurie Burton
Investigator

Melinda H. Haddon
Financial and Procurement
Coordinator

Patti B. Hambright
CPE/Peer Review
Coordinator and
Administrative Assistant

Rai Minor
Investigator

Jennifer Prioleau
Administrative Assistant

Christine K. Rappe
CPE Coordinator

Michelle Strudgeon
Accounting Specialist

Nicholas R. Tazza
Assistant Manager,
Licensing and Examination

Change, Part III. Over the past few years I have spoken about change. One of those changes involved the planned procurement of a new licensing and management solution system.

As previously communicated, our current system was installed in February of 2009. Since then, technology has changed, as well as the needs of our Board members, staff, licensees, exam candidates and the public. We recognize these needs and technological updates and are excited about the opportunity to make positive changes from a user and customer service perspective.



Wade A. Jewell
VBOA Executive Director

I am pleased to announce that we have signed a contract with MicroPact, Inc. for a new licensing and management solution system. A press release from MicroPact can be found on the [MicroPact website](#).

From a customer perspective, we envision a more user-friendly experience, beginning with the login process. Our expectation is that the system should lead our customers through a simple navigational process, clearly identifying next steps and requirements.

From a technological perspective, customers will be able to access and process information through the use of computers, tablets and smart phones, and will be able to attach or upload many documents in lieu of paper mail or use of fax machines. The system will provide enhanced communication tools for staff, including paper mail, email and texting. System integrations will include exam candidates, licensure, renewals, reinstatements, CPE monitoring/tracking and enforcement (complaints).

From a staff perspective, we also envision a more user friendly experience, to include automated work flow processes and the use of data analytics and enhanced reporting capabilities. We hope to implement our new system by January 2019.

In conjunction with the implementation of the new system, we also plan to implement a change to the licensure renewal date. Currently, licensees are required to renew their license by the end of the month of their initial license date. Our plan is to move to a single renewal date for all licensees. The tentative date will be June 30 each year, and we are hoping to complete the transition by June 30, 2019. Under this proposed approach, licensees would have the ability to renew their license 90 to 120 days in advance of June 30 and would be reminded of their renewal requirement at least three times prior to the expiration. I envision that communications would be done via email, text or paper mail, or a combination.

For comments about the newsletter, contact Kelli Anderson, Communications Manager, at (804) 367-1586 or at kelli.anderson@boa.virginia.gov.

Until I "Wade-In" next time, enjoy your winter and spring and look for more updates in July regarding our new system and scheduled implementation date, as well as the single renewal date for licensure renewal.



Importance of timely license renewal

It has always been important for CPAs to keep their license up-to-date, which includes renewing the CPA license on time with the Virginia Board of Accountancy. But beginning in summer 2017, it became even more pertinent to stay on top of the annual renewal.

The Code of Virginia [§ 54.1-4413.2](#), referencing the renewal and reinstatement of licenses changed July 1, 2017, thereby eliminating the additional 12-month period for renewals.

Now, if a CPA licensee or firm does not renew the license on time it will automatically go into Expired status. Once the license goes into Expired status, it will be the responsibility of the licensee or of the firm to reinstate the license.

There is a \$350 reinstatement fee for individuals and a \$500 reinstatement fee for firms.

During the time a license is in Expired status, individuals and firms may not use the CPA title or practice public accounting until reinstatement of the CPA license is granted.

The steps for reinstatement are available on the VBOA website at www.boa.virginia.gov/CPALicense/Reinstatement.shtml.

The statute change also eliminated the Active-Renewal Fee Delinquent status as of July 1, 2017. However, licensees who currently hold this fee delinquent status will remain in the status until the license is renewed or expires.

There will be no more licensees with an Active-Renewal Fee Delinquent status after June 30, 2018.

Licensees and firms have a 90 day window prior to the expiration date to renew their CPA license.

Annual CPA license renewal fees

Individual: \$60

Firm: \$75

Licensees who choose not to renew their license are encouraged to contact the VBOA to voluntarily surrender their license before it becomes Expired.

The VBOA sends an email renewal notice approximately 45 to 60 days before the expiration of the license. Since July 2017, a second notice is now sent out mid-month of the month of expiration by email and by mail. If necessary, a phone call from the VBOA as a third notice is delivered the last week of each month to those who have not renewed.

In accordance with Board Regulation [18VAC5-22-170C](#), the VBOA transmits license renewal notices electronically unless a licensee is unable to communicate electronically (in which case a notice will be sent via USPS).

It is the responsibility of the licensee or the firm to renew their license, if they so choose, regardless if they receive a reminder notice for renewal from the VBOA.

Please confirm the VBOA has the correct email address, mailing address and phone number on file to ensure receipt of reminders. Licensees are required to notify the VBOA of any changes to their contact information within 30 days.

CPA licenses can be renewed online on the [VBOA website](#).

Please contact the VBOA office at (804) 367-8505 or at boa@boa.virginia.gov with any questions.

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.

Virginia by the numbers

As of December 31, 2017

296
174
584



27,900

Individual licensees



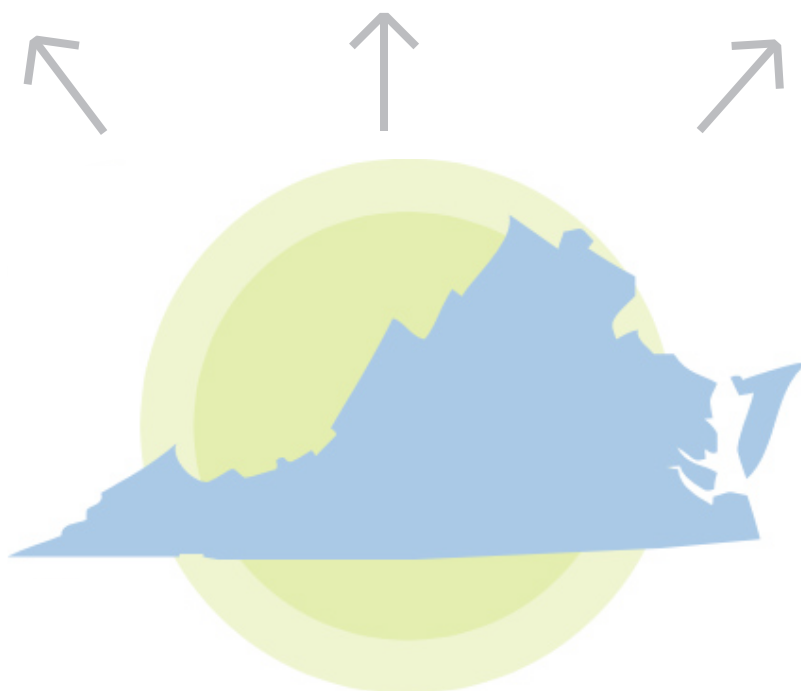
1,165

Licensed firms



1,819

First-time exam
candidates in FY17



8,348

Out-of-state licensees

93 years old

Oldest CPA



2,022

CPE audits
selected in FY17

From the archives: 1936 CPA exam

Pictured below is the Virginia Board of Accountancy CPA exam from 1936, courtesy of Virginia Society of CPAs member Dick Willis, CPA. Take a look at the first page of the CPA exam applicants took more than 80 years ago.

EXAMINATION VIRGINIA STATE BOARD OF ACCOUNTANCY

THEORY OF ACCOUNTS
NOVEMBER 19, 1936—9 A. M. to 1 P. M.

Answer All Questions

Do not repeat questions, but designate them by numbers and letters

Question 1:

A 51% ownership in the common stock of a subsidiary was acquired in small amounts by its parent from the subsidiary's stockholders over a period of several years; the last purchase of approximately 5% on April 30, 1936, was sufficient for the parent to obtain its 51% control. In preparing a consolidated balance sheet reflecting the present ownership, how would you dispose of surplus of the subsidiary applicable to the various purchases in prior years, and how would you dispose of dividends now paid to the parent from such surplus?

Question 2:

A smelting company credits gross income with the current market values of metals recovered from the refining of ores. This credit is made upon the date recovery is completed. When sales of the refined ores are made the variation between the sales price and market at the date production was completed is credited or charged to an account known as "Reserve for Inventory Variation." At the company's balance-sheet date the reserve had a credit balance exceeding \$4,000,000. One company official takes the position that the reserve is a valuation account and should be deducted on the balance sheet from the inventory. Another regards the reserve as a part of earned surplus. Another states that it is in the nature of a general reserve available for absorbing inventory and other losses in the future. What is the reserve in your opinion, and how would you classify it on the balance sheet?

Question 3:

(a) Do you regard stock dividends as income to the recipient? How should they be recorded in the recipient's accounts, if at all, if the stock dividend were paid (a) in the same class of stock (b) in a different class of stock? Disregard Federal income-tax interpretations unless you consider them appropriate.

(b) Distinguish between a split-up and a stock dividend.

Question 4:

(a) How would you determine the book value of a given class of capital stock?

(b) State your reasons for or against showing as a current asset the cash-surrender value of insurance policies on the lives of officers where the corporation is the beneficiary.

Question 5:

What recommendations would you offer a client who desires to have his records reflect the best accounting practices with respect to trade and cash discounts on purchases? His capital is sufficiently large to insure his taking advantage of all discounts.

Question 6:

In August, 1932, the Krakow Manufacturing Company had its plant appraised in connection with the floatation of a first-mortgage-bond issue. The balance sheet submitted by the auditors incorporated the appraised values, showing reproduction cost new less accrued depreciation. Appreciation surplus of \$263,575.00 resulted from taking up the appraised value. Depreciation charged to operations in subsequent periods was based upon appraised values; profit or loss on the disposition of assets acquired prior to the appraisal was also based on appraised values. No change was made in the appraisal surplus, the amount remaining at \$263,575.00 on December 31, 1935. What comments or criticisms have you to make on the procedure followed?

Question 7:

A newly organized corporation conducts an extensive advertising campaign through the mediums of newspapers, billboards and magazines. The management of the company believes that the current period should not stand the full cost of the advertising in view of the fact that the benefits in the way of future sales would not be received until later. Discuss the points involved and what you would consider to be the proper method of handling advertising expenditures. Would your answer be different if the company was a well-established concern and used its advertising campaigns to maintain its sales position?

Question 8:

In auditing the salesmen's accounts of the Raymond Sales Corporation you find the following conditions:

(a) Salesmen are given advances to pay traveling expenses. On the balance sheet date (June 30, 1931) these advances totalled \$10,500.00. Each salesman prepared expense vouchers at June 30, 1931, which appeared in vouchers payable in the amount of \$6,318.26.

(b) Certain salesmen are permitted to draw against their commissions. The excess of drawings over commissions credited to them was \$26,351.12. In both cases, the salesmen in question are still in the employ of the company.

How should salesmen's accounts appear on the balance sheet of June 30, 1931?

Question 9:

Part of the inventory of the E Company at June 30, 1935, was also on hand at June 30, 1934. On the latter date the cost was reduced to market but during the year following the market price rose to a figure exceeding original cost. The company has restored original cost in the June 30, 1935, inventory. Give reasons for or against this procedure.

Question 10:

Company A leases a plant from Company B for a period of ten years. In order to equip this plant properly, Company A is forced to make major improvements to the buildings in the amount of \$20,000.00 and to install machinery which cannot be moved at the expiration of the lease, costing \$30,000.00, the plant to be turned back to Company B at the expiration of the lease.

(a) What rate of depreciation will Company A be entitled to take on the improvements made by it?

(b) After the expiration of five years it is decided to abandon the plant, inasmuch as it is unprofitable to operate. In that case what will Company A be entitled to write off as a loss?

(c) What depreciation, if any, will Company B be entitled to write off during the period of the lease?

(d) On what amount will Company B be entitled to take depreciation after the lease expires or has been abandoned by Company A with respect to the improvements made?

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Board of Accountancy channel

Student connections

The Virginia Board of Accountancy spent 2017 connecting and engaging even more with Virginia college students. The VBOA traveled across the Commonwealth getting one-on-one time with the future of the accounting profession at career fairs, meet the firm nights, honor society speaker series and an accounting symposium. The Deputy Director for Operations, Mary Charity, and the Assistant Manager for Licensing and Examination, Nicholas Tazza, represented the VBOA.



The VBOA was one of six organizations, including accounting firms, invited to participate in the first Accounting Symposium held at the Northern Virginia Community College, Annandale Campus.



Tazza and Charity participated in the Radford University Meet the Firms night for the third year in a row.



Tazza spoke to a James Madison University student during the 2017 Accounting Externship Fair.



Charity met with a student during the Virginia Society of CPAs Leaders' Institute Career Fair held at the University of Richmond.



The VBOA and the VSCPA presented to student members of the accounting honor society, Beta Alpha Psi, at Radford University.



CPE statistics with licensees

Continuing professional education, or CPE, is a critical tool for CPAs to remain committed to offering the highest level of competence when serving clients, employers, students and the public.

The Virginia Board of Accountancy is committed to educating individual licensees consistently on the CPE requirements and importance of staying compliant. Licensees who do not remain CPE compliant could face disciplinary action by the VBOA.

The Virginia CPE deficiency failure rate among licensees increased in FY 2017 to 21% from 18% in FY 2016. The VBOA is committed to seeing that rate decrease each year and ensuring more licensees remain CPE compliant.

The requirements for remaining compliant includes completing 120 CPE hours over a rolling three year period with a minimum requirement of 20 hours each year.

The two-hour Virginia-Specific Ethics Course must be included in those hours as well as eight hours of A & A for individuals who release or authorize the

Virginia CPE deficiency failure rate

FY 2015:	FY 2016:	FY 2017:
25%	18%	21%

release of reports on attest or compilation services, each year.

The VBOA uses a rolling three calendar-year period to determine CPE compliance. This period includes the three calendar-years prior to the current calendar-year.

CPAs must retain CPE documentation individually and hold onto documentation for the four calendar-years preceding the current calendar-year.

On a monthly basis the VBOA randomly selects licensed CPAs for a CPE audit. If selected for a CPE audit, licensees will be required to use the CPE Tracker to enter and submit CPE records and documentation to the VBOA.

For more information on CPE guidelines and requirements, visit the VBOA website at www.boa.virginia.gov/CPALicense/CPERequirements.shtml.

Importance of CPAs' web presence

The Virginia Board of Accountancy encourages and recommends CPAs and firms remain diligent and up-to-date with their online presence to ensure everything that is posted is accurate.

Within the last year, the VBOA has encountered a number of disciplinary cases where licensees and firms claimed that they were unaware of what was created for them on a pre-made website explaining CPA licensure, services or experience.

There are many companies that market to newly licensed CPAs or CPA firms who are looking to establish a web presence with a new website. Website companies create templates that CPAs choose from and they are personalized to their business and services.

The templates typically provide a list of pre-determined accounting services that CPAs and firms may provide, such as audit or compilation.

The VBOA highly encourages CPAs read through the templates and website pages thoroughly before anything is posted online to ensure it only includes correct information. Once the website is created, it is important to review it regularly.

For example, one page on a firm website might state a firm provides a service that they do not or that a CPA holds an active license that has expired.

These are examples of VBOA statute and regulation violations and can result in board disciplinary action through the VBOA Enforcement Division.

If the licensee or firm is not able to keep up with an online presence consistently, including any social media sites, the VBOA would recommend deleting the websites or making it inactive so it is not easily available to users until all the information remains accurate and correct.



VBOA news

MicroPact begins development on new VBOA database system

The Virginia Board of Accountancy has selected MicroPact to implement the entellitrak®-based ETK Regulatory product to manage its program of licensure and compliance of CPAs and CPA firms.



“My vision is to create the gold standard for accounting licensing and enforcement systems,” said Wade A. Jewell, VBOA Executive Director. “MicroPact built us a prototype that reflects that vision and demonstrates they can securely host the new solution. The system is extremely user friendly and customer service oriented (for exam candidates, licensees and the public, as well as our staff), and with ongoing maintenance and support from MicroPact, we will not need our own IT resources.”

MicroPact, a Herndon, Va.-based company, is the global leader in Data-First™ case management and business process management software.

ETK Regulatory consolidates all examination, licensing and enforcement activities into a single application to improve transparency and efficiency for any regulatory agency.

Using a secure web portal, individuals and entities can apply for and renew licenses, submit payments and upload supporting documents. The public can also research licensees, submit inquiries and file complaints.

This single, integrated system will automate and streamline existing internal processes. Once completed, the VBOA will provide a user-friendly experience that encourages customer self-service and establish more robust communication capabilities, internal training options and mobile-friendly applications. Other reporting capabilities will include static reports, user customized reports and the ability to run user-defined queries.

“We’re excited to welcome the VBOA into the community of state regulatory agencies that we serve,” said Kris Collo, MicroPact CEO. “MicroPact has the passion and technology that is transforming government, as evidenced by the rapid adoption of ETK Regulatory. Agencies are looking for low-code COTS solutions backed by strong domain expertise.”

In order for MicroPact to host the new system for the VBOA in its secure cloud environment, both the entellitrak platform and MicroPact’s data center had to pass the Virginia Information Technologies Agency’s rigorous approval process.

The database system is now in development with a schedule to launch by January 2019.

VBOA news

VBOA board meeting held at Virginia Tech

The Virginia Board of Accountancy traveled to Virginia Tech, in Blacksburg, to hold their board meeting on Nov. 7, 2017. Virginia Tech is the eighth Virginia university or college to host the regulatory board meeting.

Attendees had the opportunity to ask board members questions and listen in on how the VBOA functions, changes to a Board policy, the financial and board reports, and learn about the VBOA's relationship with the National Association of State Boards of Accountancy.

Kay Hunnings, Associate Dean for Administration with the VT Pamplin College of Business welcomed the VBOA to campus.

The guest speaker for the board meeting was Alfonzo Alexander, NASBA's Chief Relationship Officer and President of NASBA's Center for the Public Trust. Alexander spoke to VT students and faculty members about ethical leadership in the accounting profession and about establishing a Student Center for the Public Trust chapter in Virginia.

The VBOA will continue to travel throughout Virginia to hold a board meeting on campus once a year and reach more accounting students firsthand.

Previous years have included meetings held at Christopher Newport University, James Madison University, Old Dominion University, Longwood University, Virginia Commonwealth University, Virginia State University, the College of William & Mary and the University of Richmond.



Alfonzo Alexander, from NASBA, presents during the board meeting.



VBOA board members and VBOA Executive Director during the VT board meeting.

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.



VBOA news

Enhanced CPA exam experience to launch

Starting on April 1, 2018, a new CPA exam delivery software will launch in all Prometric testing centers.

The software will use high-definition monitors and offer candidates new and enhanced tools, including Microsoft Excel. It will enable full use of the 23" screen with a much cleaner design and split-screen capability. Exam tutorials and sample tests that reflect the new software were added to the [American Institute of CPAs website](#) at the end of 2017.

The evaluation of test question performance for the Q2, Q3 and Q4 testing windows will require score holds due to the launch of the software. The scores will be released once after the close of each window. The [2018 Q1 test window](#) rolling score release dates were posted as of August 2017.

These release dates will be posted to the [Score Release Timeline](#) page on the AICPA website. In 2019 Q1, the traditional rolling score release will return.

Announcements regarding the launch of the software were sent to candidates in winter 2017 and again in January 2018. If any candidate is impacted by the score holds, NASBA will inform the appropriate board of accountancy.

January/February/March 2018 (Q1) testing window

If you take your test by:	And the AICPA receives your examination data files from Prometric by:	Your score will be released by the target release date of:
January 20	January 20	February 6
February 14	February 14	February 23
February 28	February 28	March 8
March 10	March 11	March 20
March 10	After March 11*	March 23

*The exam data files the AICPA receives after March 11 will be included in the final target score release date.

April/May/June 2018 (Q2) testing window

Section	Target release date
AUD, FAR and REG	June 27
BEC	June 29

July/August/September 2018 (Q3) testing window

Section	Target release date
AUD, FAR, REG and BEC	September 19

October/November/December 2018 (Q4) testing window

Section	Target release date
AUD, FAR, REG and BEC	December 19



VBOA news

VBOA staff updates

The Virginia Board of Accountancy office promoted a key staff member and hired new staff members in the fall of 2017.

Mary T. Charity, who has been on staff since July 2001, was promoted to Deputy Director for Operations. Charity most recently served as Director of Operations and this promotion follows her assumption of new, key critical functions, including communications and training, and serving as the Agency Information Technology Resource.

The VBOA hired Renai Reinholtz as its Deputy Director for Finance and Administration. Reinholtz joins the staff following significant audit, finance and fiscal administration roles with the Commonwealth's Auditor of Public Accounts, Department of Accounts and several private sector companies.

The VBOA also hired part-time accounting specialist Michelle Strudgeon. Strudgeon is a CPA with public and private sector experience.

FASB offers more educational resources

An important part of the Financial Accounting Standards Board's mission of developing high-quality standards is monitoring implementation. One way FASB is assisting stakeholders in their understanding and ability to consistently apply new standards is by offering more educational resources.

In September 2017, FASB launched a new webpage, [Implementing New Standards](#), that addresses why and when FASB positions organizations for a successful and smooth transition to new standards.

The webpage focuses on how the FASB:

- [Conducts outreach with stakeholders](#)
- [Establishes and operates transition resource groups](#)
- [Offers a technical inquiry service for implementation questions](#)

The webpage also acts as a one-stop shop for [educational materials and implementation guidance for FASB's major standards](#), including hedging.

Concurrent with the webpage, a [short video](#) provides a brief overview of how FASB conducts its implementation assistance efforts.

FASB is committed to continuing dialogue with stakeholders throughout the entire process and ensuring a successful transition. In the end, input helps develop operational standards that provide financial statement users with better information.

DID YOU KNOW?

The VBOA's newsletter, Accrued Interest, is published twice a year for its licensees and exam candidates.

VBOA news

Videos offer insights for accounting community

The Virginia Board of Accountancy continuously looks to further their communications to the Virginia accounting community and reach more people in more ways. One way to do that is through videos.

The VBOA continues to create short videos to licensees, exam candidates and consumers on a variety of topics.

The latest videos to launch on the VBOA website and on the VBOA YouTube Channel include how to obtain an initial individual CPA license, how to renew an individual or firm license, how to reinstate an individual or firm license, and how licensees stay CPE compliant.

The videos, about two minutes in length, offer the viewers information that is already available on the VBOA website in text but in short video clips.

The VBOA plans to add future topics to the video series to include, but not limited to, initial firm licensure, licensed in another state and the enforcement process.

All of the videos can be found on the VBOA home page at www.boa.virginia.gov and on the [VBOA YouTube channel](#).



Increase in diversity efforts across state boards

The National Association of State Boards of Accountancy are encouraging state boards to reach out to minority group professional associations to increase more diversity on the boards.

Tyrone Dickerson, former NASBA Diversity Committee Chair and former Virginia Board of Accountancy board member and chairman, recently reported that NASBA has been discussing with the National Association of Black Accountants ongoing ways the organizations can work together to increase the number of African-American CPAs. He urged state boards to contact NABA for volunteers to become accountancy board members or to serve as advisers to the state boards.

The NASBA Diversity Committee is also working to establish relationships with the Accounting and Financial Women's Alliance, American Woman's Society of Certified Public Accountants and the Association of Latino Professionals for America.

NASBA continues to support the work of the Ph.D. Project, promoting business doctoral programs for minorities underrepresented on business faculties. The project held information sessions across the country in summer 2017.

Board Disciplinary Actions

July to December 2017

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. This policy is subject to change without notice.

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

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Robert Michael Beltrami	14288	Franklin, Va.	CPE deficiency; false certifications on renewal applications	7/20/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Robert Michael Beltrami violated the Board's regulations by failing to meet the total 120 hours of CPE requirements, including the annual Virginia-Specific Ethics Course, for the reporting period of 2013, 2014 and 2015.

Beltrami's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Beltrami also agreed to: (1) pay a monetary penalty of \$1,000; (2) remove the CPA title from all signage and any and all listings that implies licensure; and (3) be subject to a CPE compliance review for the three year reporting period following reinstatement.

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Shanel Renee Evans	26835	Woodbridge, Va.	CPE deficiency; false certifications on renewal applications	7/31/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4, and 18VAC5-22-90

Consent Order

Shanel Renee Evans violated the Board's regulations by failing to meet the total 120 hours of CPE requirements, including the annual Virginia-Specific Ethics Course, for the reporting period of 2013, 2014 and 2015.

Evan's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Evans also agreed to: (1) pay a monetary penalty of \$1,750; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) submit proof of completion of the current year's Virginia-Specific Ethics Course within 90 days; and (4) be subject to a CPE compliance review for the three year reporting period following reinstatement.

Board Disciplinary Actions

July to December 2017

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Sheila René Hayden	13546	Johnson City, Tenn.	Unlicensed activity	8/31/17	§ 54.1-4414

Consent Order

Sheila René Hayden violated the Code of Virginia when she used the CPA title on her business cards and email signatures despite not having an active CPA license.

Based on the violations, Hayden agreed to (1) be reprimanded; (2) pay a monetary penalty of \$100; (3) remove the CPA title from all signage and any and all listings that implies licensure until she has been granted a license by the VBOA; and (4) report this order as an adverse administrative action to any present or future regulatory authority before which she practices.

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Karen C. James	3402	Crested Butte, Colo.	CPE deficiency; false certifications on renewal applications	9/12/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Karen C. James violated the VBOA's regulations by failing to meet the total 120 hours of CPE requirements, including the annual Virginia-Specific Ethics Course, for the reporting period of 2014, 2015 and 2016.

James' CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. James also agreed to: (1) pay a monetary penalty of \$1,750; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) submit to the VBOA proof of completion of the current year's Virginia-Specific Ethics Course.

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Pauline Ngocdung Le	31096	Richmond, TX	Unlicensed activity	8/31/17	§ 54.1-4414

Consent Order

Pauline Ngocdung Le violated the Code of Virginia when she used the CPA title on her business cards, resume, social media account, and when speaking at professional conferences despite not having an active CPA license.

Based on the violations, Le agreed to (1) be reprimanded; (2) pay a monetary penalty of \$500; (3) remove the CPA title from all signage and any and all listings that implies licensure until she has been granted a license by the VBOA; and (4) report this order as an adverse administrative action to any present or future regulatory authority before which she practices.

Board Disciplinary Actions

July to December 2017

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Karl Bryan Menk	26374	Pittsburg, Pa.	Unlicensed activity; CPE deficiency; false certifications on renewal applications	8/31/17	§ 54.1-4414, § 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Karl Bryan Menk violated the Code of Virginia when he used the CPA title on his faculty directory profile page despite not having an active CPA license. He also failed to take the 2014 Virginia-Specific Ethics Course.

Based on the violations, Menk agreed to (1) pay a monetary penalty of \$700; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) report this order as an adverse administrative action to any present or future regulatory authority before which he practices.

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Francis J. Meyer	21594	Chantilly, Va.	CPE deficiency; false certifications on renewal applications	12/18/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Francis J. Meyer violated the VBOA's regulations by failing to meet the total 120 hours of CPE requirements, including the annual Virginia-Specific Ethics Course, for the reporting period of 2014, 2015 and 2016.

Meyer's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Meyer also agreed to: (1) pay a monetary penalty of \$1,750; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) submit to the VBOA proof of completion of the current year's Virginia-Specific Ethics Course.

Board Disciplinary Actions

July to December 2017

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Lenard Tyrone Myers	5146	Chesapeake, Va.	Unlicensed activity	8/31/17	§ 54.1-4414 , § 54.1-4413.3 , § 54.1-4413.4 and 18VAC5-22-140

Consent Order

Lenard Tyrone Myers violated the Code of Virginia when he used the CPA title on his resume, social media accounts and website despite not having an active CPA license. Myers also violated the Code of Virginia for providing services that are restricted to licensed CPA firms.

Based on the violations, Myers agreed to (1) pay a monetary penalty of \$2,750; (2) submit the deficient eight hours of CPE, related to attest or compilation services; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) report this order as an adverse administrative action to any present or future regulatory authority before which he practices.

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Robin Tracey Parrish	21036	White Marsh, Va.	CPE deficiency; false certifications on renewal applications	9/11/17	§ 54.1-4413.3(1)-(4) , (7) , § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Robin Tracey Parrish violated the VBOA's regulations by failing to meet the total 120 hours of CPE requirements, including the annual Virginia-Specific Ethics Course, for the reporting period of 2014, 2015 and 2016.

Parrish's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Parrish also agreed to: (1) pay a monetary penalty of \$1,750; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) submit to the VBOA proof of completion of the current year's Virginia-Specific Ethics Course.

Board Disciplinary Actions

July to December 2017

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Harminder Singh	28364	Lorton, Va.	CPE deficiency; false certifications on renewal applications	9/12/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Harminder Singh violated the VBOA's regulations by failing to meet the total 120 hours of CPE requirements, including the annual Virginia-Specific Ethics Course, for the reporting period of 2014, 2015 and 2016.

Singh's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Singh also agreed to: (1) pay a monetary penalty of \$1,750; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) submit to the VBOA proof of completion of the current year's Virginia-Specific Ethics Course.

Professional violations

Name	License number	City, State	Violation	Date	Authority
Indu Singh	43785	Broadlands, Va.	Advertising practices	8/31/17	§ 54.1-4413.3(2),(4)

Consent Order

Indu Singh violated the Code of Virginia when she permitted a vendor whom she had the authority or capacity to control to promote or advertise that her entity could perform firm-only services despite it not having an active CPA firm license.

Based on the violations, Singh agreed to (1) pay a monetary penalty of \$1,000; and (2) report this order as an adverse administrative action to any present or future regulatory authority before which she practices.

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Samuel Brown Suttle	26702	Henrico, Va.	Unlicensed activity	8/31/17	§ 54.1-4414

Consent Order

Samuel Brown Suttle violated the Code of Virginia when he used the CPA title on his LinkedIn profile despite not having an active CPA license.

Based on the violations, Suttle agreed to (1) be reprimanded; (2) pay a monetary penalty of \$100; (3) remove the CPA title from all signage and any and all listings that implies licensure; and (4) report this order as an adverse administrative action to any present or future regulatory authority before which he practices.

Board Disciplinary Actions

July to December 2017

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Kevin Edem Tamekloe	40920	Silver Springs, Md.	Unlicensed activity	10/12/17	§ 54.1-4414

Consent Order

Kevin Edem Tamekloe violated the Code of Virginia when he used the CPA title on his LinkedIn profile despite not having an active CPA license.

Based on the violations, Tamekloe agreed to (1) be reprimanded; (2) pay a monetary penalty of \$250; (3) remove the CPA title from all signage and any and all listings that implies licensure; and (4) report this order as an adverse administrative action to any present or future regulatory authority before which he practices.

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Rudolph Tarlosky Jr.	10622	Springfield, Va.	CPE deficiency; false certifications on renewal applications	10/3/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Rudolph Tarlosky Jr. violated the VBOA's regulations by failing to meet the total 120 hours of CPE requirements for the reporting period of 2014, 2015 and 2016.

Tarlosky's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Tarlosky also agreed to: (1) pay a monetary penalty of \$1,500; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) submit to the VBOA proof of completion of the current year's Virginia-Specific Ethics Course.

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Naqiong Tong	38373	Edison, N.J.	Unlicensed activity	8/31/17	§ 54.1-4414

Consent Order

Naqiong Tong violated the Code of Virginia when she used the CPA title in her email signature, CV, online resume, her employer's website and other professional settings despite not having an active CPA license.

Based on the violations, Tong agreed to (1) pay a monetary penalty of \$100; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) write a 1,000 word essay on the topic of "The value of the CPA title in academia;" and (4) report this order as an adverse administrative action to any present or future regulatory authority before which she practices.

Board Disciplinary Actions

July to December 2017

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Teresa Alderson Torborg	30136	Danville, Va.	CPE deficiency; false certifications on renewal applications	9/27/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

Teresa Alderson Torborg violated the Board's regulations by failing to meet the total 120 hours of CPE requirements for the reporting period of 2014, 2015 and 2016.

Torborg's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Torborg also agreed to: (1) pay a monetary penalty of \$1,500; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) submit to the VBOA proof of completion of the current year's Virginia-Specific Ethics Course.

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
William Henry Webster	23179	Falls Church, Va.	Unlicensed activity	10/12/17	§ 54.1-4414

Consent Order

William Henry Webster violated the Code of Virginia when he used the CPA title on his LinkedIn profile, resume and in two email addresses despite not having an active CPA license.

Based on the violations, Webster agreed to (1) be reprimanded; (2) pay a monetary penalty of \$200; (2) remove the CPA title from all signage and any and all listings that implies licensure; and (3) report this order as an adverse administrative action to any present or future regulatory authority before which he practices.

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Carol Anne Zirkle	10133	Lorton, Va.	Unlicensed activity	11/7/17	§ 54.1-4414

Consent Order

Carol Anne Zirkle violated the Code of Virginia when she used the CPA title on her LinkedIn profile, business cards and in other professional settings despite not having an active CPA license.

Based on the violations, Zirkle agreed to (1) pay a monetary penalty of \$1,500; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) write a 1,000 word essay on the topic of "integrity and its impact on public trust in the CPA profession;" and (4) report this order as an adverse administrative action to any present or future regulatory authority before which she practices.



Board Disciplinary Actions

July to December 2017

Unlicensed activity

Name	License number	City, State	Violation	Date	Authority
Carol Zirkle, CPA, PLLC	Not licensed as a firm	Fairfax, Va.	Unlicensed activity	11/7/17	§ 54.1-4414

Consent Order

Carol Zirkle, CPA, PLLC, violated the Code of Virginia when it used the CPA title in its name, on its business cards and on its website not meeting the ownership and voting equity interest requirements of subdivision D 1 § 54.1-4412.1, Code of Virginia.

Based on the violations, Carol Zirkle, CPA, PLLC, agreed to (1) remove the CPA title from all signage and any and all listings that implies firm licensure; and (2) report this order as an adverse administrative action to any present or future regulatory authority before which it practices.

CPE deficiency

Name	License number	City, State	Violation	Date	Authority
Jonathan B. Zurick	29063	Atlanta, Ga.	CPE deficiency; false certifications on renewal applications	8/30/17	§ 54.1-4413.3(1)-(4), (7), § 54.1-4413.4 and 18VAC5-22-90

Consent Order

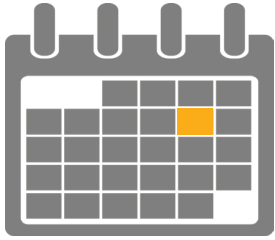
Jonathan B. Zurick violated the VBOA's regulations by failing to meet the total 120 hours of CPE requirements, including the annual Virginia-Specific Ethics Course, for the reporting period of 2014, 2015 and 2016.

Zurick's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Zurick also agreed to: (1) pay a monetary penalty of \$1,750; (2) remove the CPA title from all signage and any and all listings that implies licensure; (3) be subject to a CPE compliance review for the three year reporting period following reinstatement; and (4) submit to the VBOA proof of completion of the current year's Virginia-Specific Ethics Course.

VBOA Board Disciplinary Actions from 2011 are listed by name in alphabetical order on our website at www.boa.virginia.gov/Consumers/InvestigationResultsStatistics.shtml. Contact the VBOA for actions prior to 2011, or if additional information or documentation is needed.



Until next time...



Upcoming Board Meetings

February
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Additional meeting dates for April, May and/or June 2018, will be posted to the VBOA website once approved.

Visit the Virginia Board of Accountancy's [website](#) for additional information, such as the agenda for upcoming meetings.

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



Update contact information

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

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

Licensees

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.



License renewal

It is the responsibility of the licensee or the firm to renew the CPA license regardless of whether they receive a reminder notice for renewal from the VBOA.

All licensed Virginia CPAs and CPA firms must renew their individual license annually.

The VBOA sends an email renewal notice approximately 45 to 60 days before the expiration of the license. Since July 2017, a second notice is now sent out mid-month of the month of expiration by email and by mail. If necessary, a phone call from the VBOA as a third notice is delivered the last week of each month to those who have not renewed.

Renew a [CPA license on the VBOA website](#).