

accrued|interest

Newsletter of the Virginia Board of Accountancy

Winter 2019

www.boa.virginia.gov

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vboa VIRGINIA BOARD
OF ACCOUNTANCY

From the VBOA Chair

Our Board

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Virginia Board of Accountancy
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Nature or nurture: can ethics be taught?

In the summer newsletter, I suggested the Virginia Board of Accountancy might better fulfill its mission to protect the public by increasing the prescribed licensing coursework list within the 150 total required hours, thereby assuring an adequate supply of competent CPAs available to the public. I suspect that few members of the public would disagree that having ethical CPAs is at least as important as having competent ones.

Although the Virginia regulation requires an annual two-hour ethics course, I contend that is "too little, too late," and my reasoning is based largely upon science. If you can tolerate a remedial science lesson, read on. Sincere apologies to all those CPAs who are also cognitive neuroscientists.

Twenty years ago, scientists believed that most brain development occurred during the first few years of life and that, over time, brains lose plasticity (the ability to reorganize neural pathways to accommodate experiential learning) leaving the adult brain "fixed." Science now demonstrates that individuals can continue to learn throughout their lifetime. However, although you can "teach an old dog new tricks," barring brain injuries and other similar exceptions, adult personalities do not change. This observation begs the question. At what point is an individual's general character embedded?

With the advent of MRIs (structural and functional), scientists can see how a living brain changes structurally over time, as well as identify brain activity during specific tasks, such as thinking or feeling. What they discovered is compelling. Although the total size of the human brain does not change after age eight, the composition of the brain changes dramatically, especially during adolescence. Historically, adolescence was defined as the teenage years. However, again due to information obtained from MRIs, science now recognizes that adolescence continues into the mid-20s.

During later adolescence, significant structural brain changes occur in the prefrontal cortex, the part of the brain responsible for decision making, planning, inhibiting inappropriate behaviors, self-awareness and social interaction, such as understanding other people. During this process, gray matter decreases while white matter increases. Gray matter contains the synapses, which allows brain cells to communicate with each other, enabling information retention and the ability to use logic and reasoning. White matter is the roadway system where fast-moving signals are passed to and from the nervous system and between the gray matter sectors, enabling reaction to external stimuli, as well as enhancing processing.



Susan Quaintance Ferguson, CPA
VBOA Chair

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From the Executive Director

Our staff

Nancy Glynn, CPA
Executive Director

Mary T. Charity
Deputy Director
for Operations

Renai Reinholtz
Deputy Director for
Finance and
Administration

Amanda E. M. Blount
Enforcement Director

Kelli L. Anderson
Communications
Manager

Laurie Burton
Investigator

Melinda H. Haddon
Financial and
Procurement
Coordinator

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

Rai Minor
Investigator

Christine K. Rappe
CPE Coordinator

Michelle Strudgeon
Accounting Specialist

Nicholas R. Tazza
Assistant Manager,
Licensing and
Examination

I am excited to start the New Year in my role as Executive Director of the Virginia Board of Accountancy. It does not seem possible in 2019 that I will have been a licensed CPA for 20 years. I was a non-traditional student, earning my bachelor's degree and passing the CPA exam after I had been married for more than 10 years and with two small children. I was very fortunate to have supportive family and friends who always seemed to be there when I needed them.

Even after 20 years, I clearly remember the huge commitment of time and personal sacrifice it took to study for and pass the exam. However, I also recognize those three little letters, CPA, bring an immediate recognition of credibility and integrity. Those letters can open a world of career possibilities. Being a CPA is so much more than just understanding debits and credits. The CPA designation indicates you have committed yourself to a demanding and difficult process. It shows you have analytical skills and a drive to attain whatever you set out to achieve, no matter how difficult.

It makes you more competitive in the market and today, more than ever, it provides strong earning potential. After earning my CPA, I have held many different positions in diverse organizations that provided me the opportunity to travel the world working in countries and cities that I never even imagined and I know being a CPA helped open these doors.

Maintaining your CPA license requires continued commitment to staying up-to-date with industry practices as well as state specific regulations. These requirements have been established to protect the consumers of CPA services. The VBOA is here to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms. This program, and other state administered programs are also important to maintain the integrity and value of the CPA title.

We are all busy professionals but it is important to stay informed of the requirements and abreast of changes in statutes, regulations and guidance documents that may affect your CPA license. The VBOA tries to keep you informed of important changes or dates through various methods of communications. We use email as our primary source of communications to our licensees although important changes and dates are also communicated through mail. Therefore, it is important that your contact information in the VBOA database is up to date. If you have not checked your demographics in the VBOA database in a while, today is a good day to sign in and review them.

In addition to our communications, the VBOA website, www.boa.virginia.gov, will always have the most current information regarding your license and the exam process. Finally, the current and mandatory Virginia-Specific Ethics Course also provides pertinent information regarding important regulatory changes and how they might affect you.

The staff at VBOA are here to answer your questions. Anytime you have a question or concern regarding licensing, CPE, peer review, substantial equivalency, CPA exam requirements or any Virginia CPA statutes or regulations, don't hesitate to call us at (804) 367-8505.



Nancy Glynn, CPA
VBOA Executive Director

All CPAs move to single renewal date

The Virginia Board of Accountancy has moved to a single renewal date of June 30 each year for all CPA individual and firms licenses.

Since legislation passed on February 26, 2018, CPAs in 2018 and the first part of 2019 have already been moving toward the June 30 date. Renewal fees have been prorated the first year to get everyone on the same schedule.

Starting June 30, 2019, all individuals and firms will be on the same schedule. The renewal fee remains \$60 for individuals and \$75 for firms. The single renewal date will not change the current fee.

However, for individuals and firms with CPA licenses expiring through March 2019, the renewal fee is prorated and adjusted. The adjusted renewal fee is based on the licensees' current expiration date. These individuals and firms will also renew again before June 30, 2019.

A license can be renewed within 90 days of expiration and therefore renewals in April and May 2019 will be valid until June 30, 2020. The fee of \$60 and \$75 is still the same.

All licensed Virginia CPAs and firms renew their

Annual CPA license renewal fees

Individual: \$60

Firm: \$75

license annually. Beginning calendar year 2020, the VBOA plans to open the renewal period up to within 120 days of the June 30 date.

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

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

CPA licenses can be renewed online on the [VBOA website](http://boa.virginia.gov).

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

Prorated renewal fees for licenses in January-March 2019

Individual CPA renewal fees

Current expiration date	Renewal fee	Expiration date following renewal
January 31, 2019	\$25	June 30, 2019
February 28, 2019	\$20	June 30, 2019
March 31, 2019	\$15	June 30, 2019

Firm CPA renewal fees

Current expiration date	Renewal fee	Expiration date following renewal
January 31, 2019	\$31	June 30, 2019
February 28, 2019	\$25	June 30, 2019
March 31, 2019	\$18	June 30, 2019

Renewal fees for licenses in April-June 2019

Individual CPA renewal fees

April 30, 2019	\$60	June 30, 2020
May 31, 2019	\$60	June 30, 2020
June 30, 2019	\$60	June 30, 2020

Firm CPA renewal fees

April 30, 2019	\$75	June 30, 2020
May 31, 2019	\$75	June 30, 2020
June 30, 2019	\$75	June 30, 2020



VBOA names new Executive Director

Nancy Glynn, CPA, joined the Virginia Board of Accountancy in October 2018 as the new Executive Director. She brings with her a wealth of experience in prior leadership roles in government, private and nonprofit industries.

“This was a great opportunity for me with my focus on leadership and to serve the profession,” said Glynn. “Something I really value is being a CPA and the integrity that comes with it. I also understand the integrity that’s needed when working with the public.”

Having a CPA at the helm, she also knows the sacrifice it takes to pass the exam, earn a license and the value it has throughout a career.

“I provide a different viewpoint because I recognize all the requirements it takes to get here while now being able to support CPAs and ensure the rules are being followed,” she said.

Glynn is not only a certified public accountant but also a certified fraud examiner and certified compliance and ethics professional. Most of her previous roles have been in compliance and auditing.

Before coming to the VBOA, she was the Chief Compliance and Operations Officer with a national

healthcare-related nonprofit. In that capacity, she led the development, execution and revision of the organization’s operations to ensure they met industry standards and regulations.

Glynn spent several years as the Director of Global Assurance at ChildFund International where she was responsible for global audit and compliance efforts covering more than 20 country offices and 400 partner organizations.

Now as the VBOA Executive Director, Glynn is learning how the agency functions with licensure for CPAs and firms and protecting the public through statutes and regulations.

Looking ahead, she wants to ensure consistent messaging is communicated to all licensees across the board. She also wants to focus on the quality and practices of the VBOA staff.

“There is so much movement and changes that have happened since I became a CPA with the profession and I want to add whatever value I can to that moving forward.”

Glynn took over for Wade Jewell who served as the agency Executive Director for the last nine years.

From the VBOA Chair, continued

- Continued from page 1

How is this relevant to accounting ethics education? It is important to understand that the decrease in gray matter represents a synaptic pruning to rid the brain of unwanted synapses and strengthen the remaining ones. This process is extremely important to the education environment because which synapses are pruned is largely determined by the individual’s environment. In other words, what happens in the classroom can impact an individual throughout their lifetime. The more ethics-associated synapses are strengthened in the classroom, the more likely they will survive the pruning process.

As part of the CPA education requirement, the Uniform Accountancy Act* calls for a three credit-hour ethics course, described as “a program of learning that provides students with a framework of ethical reasoning,

professional values and attitudes for exercising professional skepticism....” Virginia does not currently mandate a college-level ethics course. As science reveals more about human development, education should evolve to incorporate those findings and improve efficacy.

Nature or nurture? In the case of ethics, nurture clearly plays a role.

**The American Institute of Certified Public Accountants and the National Association of State Boards of Accountancy Uniform Accountancy Act is an evergreen model licensing law developed to provide an uniform approach to regulation of the accounting profession.*

<https://www.aicpa.org/advocacy/state/statecontactinfo/uua.html>

Peer review guidelines

The guidelines and requirements surrounding peer review can be a bit confusing for firms, especially with legislation that changed in 2017 about who needed and who didn't need to enroll in the program.

Peer review means a review of a firm's attest services and compilation services conducted in accordance with the monitoring program approved by the Virginia Board of Accountancy.

The requirement to enroll in a practice-monitoring program, or peer review, is no longer tied directly to firm licensure for Virginia CPA firms pursuant to Code of Virginia § 54.1-4412.1, (D)(6). This requirement started on July 1, 2017.

Now, whether or not a CPA firm is required to enroll in peer review will be aligned to the enrollment requirement outlined in the [American Institute of CPAs Peer Review Program Standards](#).

Firms must enroll in peer review if it gained licensure after July 1, 2017, and provides attest and compilation services. After a firm's enrollment has been approved, a due date is assigned for the initial review. Generally, a firm's first review is about 18 months after the enrollment.

If a firm does not perform services that include issuing reports purporting to be in accordance with

AICPA professional standards, it is not required to enroll in peer review. Firms that perform the preparation of financial statements under SSARS 21, Sec. 70 as their highest level of service are not required to enroll in peer review, but must still hold a Virginia firm license.

However, should these firms choose to enroll, then a review is required.

Pursuant to VBOA regulation [18VAC5-22-150](#) and Code of Virginia § 54.1-4412.1, a firm must comply with all components of the monitoring program in which it is enrolled, except that depending on the facts and circumstances, the VBOA may waive the requirement for a peer review or grant additional time for complying with the requirement.

Licensed Virginia CPA firms will be selected for a compliance review of their peer review as a component of any open investigation or in situations where the VBOA believes that a compliance review is warranted.

If further clarification is needed, read the [AICPA's frequently asked questions](#) about peer review, which includes general information, information about enrollment, choosing a peer reviewer, preparing for the review, having the review, report types, peer review committee consideration, acceptance and other matters.

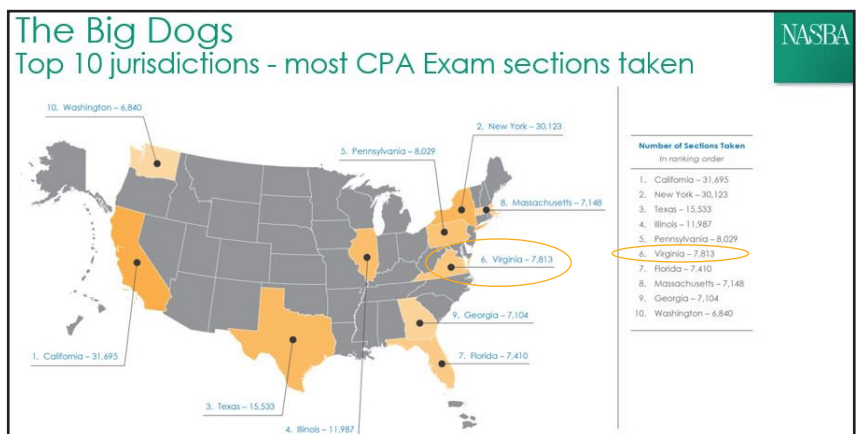
Virginia named in top 10 for CPA exam stats

The National Association of State Boards of Accountancy released the 2017 national CPA exam statistics and Virginia topped two different listings regarding pass rates and the most sections taken by candidates.

Virginia was ranked #6 in the top jurisdictions for the most CPA exam sections taken in 2017, with 7,813. The graphic to the right shows the rest of the top 10 jurisdictions.

In addition, Virginia had two universities in the top 10 listing for pass rate percentage with sections taken the first-time. Washington and Lee University, in Lexington, topped the list at No. 1 with

a 89.5% pass rate and the University of Virginia, in Charlottesville, gained the No. 5 spot with a rate of 84.2%.



Virginia by the numbers

As of December 31, 2018



28,291

Individual licensees



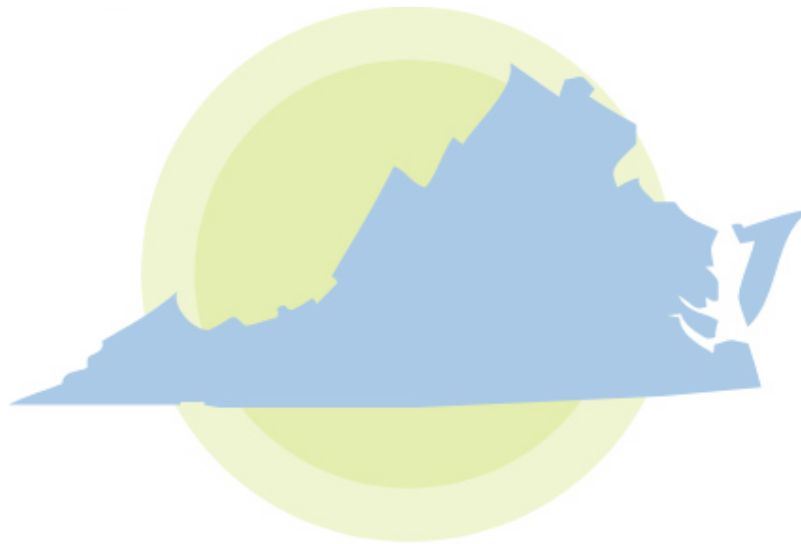
1,169

Licensed firms



8,478

Out-of-state licensees



1,675

First-time exam
candidates in FY18

94 years old

Oldest CPA



2,402

CPE audits
selected in FY18



VBOA regulations to be reviewed

The Virginia Board of Accountancy has initiated regulatory action to amend the regulations found in [18VAC5-22](#). Regulatory action is a multi-stage process where regulations are created, amended or repealed.

A standard regulatory action generally consists of a Notice of Intended Regulatory Action, a proposed stage and a final stage. This ensures the public has an opportunity to participate in the process and all perspectives are considered in the development of the final regulation.

The VBOA's NOIRA will be published on **January 21, 2019**, in the Virginia Register of Regulations with a 30-day comment period. The purpose of a NOIRA is to inform the public that the VBOA intends to pursue changes to its regulations and invites comments on the regulatory action.

During this 30-day period, the VBOA encourages comments and feedback from the public on this regulation including:

- Ideas to be considered in the development
- Costs and benefits of the regulations or any proposed changes
- Potential impacts, including on small businesses, such as projected reporting, recordkeeping and

Submit comments through the Town Hall website at <http://townhall.virginia.gov/L/Forums.cfm>.

Comment period: Jan. 21-Feb. 20, 2019

other administrative costs; the probable effect of the regulations; and the description of less intrusive or costly alternatives for achieving the purpose

Please submit written comments online at the [Town Hall Public Comments Forums page](#).

In order to be considered, comments must be received by the last day of the comment period on **February 20, 2019**.

Online comments will not be available to the public if they are inappropriate, promote businesses or products, or are off topic to the VBOA regulation [18VAC5-22](#).

Written comments can also be sent to Kelli Anderson, VBOA Communications Manager, at kelli.anderson@boa.virginia.gov, by fax at (804) 527-4409, or by mail to Virginia Board of Accountancy, 9960 Mayland Drive, Suite 402, Henrico, VA 23233.



The VBOA office is closed for the following holidays

Lee-Jackson Day	Friday, Jan. 18
Martin Luther King Jr. Day	Monday, Jan. 21
Presidents Day	Monday, Feb. 18
Memorial Day	Monday, May 27
Independence Day	Thursday, July 4

VBOA news

George Mason University hosts VBOA meeting

The Virginia Board of Accountancy traveled to George Mason University on Nov. 7, 2018, to hold their annual campus board meeting. More than 240 students, faculty, VBOA staff and Board members filled Dewberry Hall, on the Fairfax Campus, throughout the daylong meeting.

The meeting was engaging and attendees had the opportunity to ask Board members questions and listen in on how the VBOA functions.

JK Aier, GMU professor of accounting and accounting area chair, welcomed the VBOA to campus and gave an overview of their educational opportunities.

Dr. Bill Hawk, James Madison University professor of philosophy and chair of the Madison Collaborative was the guest speaker. Hawk spoke to GMU students about ethical reasoning and ways to foster an ethical culture. These are important things to keep in mind when going into the accounting profession.

The VBOA will continue to travel throughout Virginia to hold a board meeting on campus and interact with accounting students firsthand. The meeting is a great opportunity to educate and inform future Virginia CPAs on the responsibilities and workings of the VBOA.

Since October 2010, board meetings have been held throughout every part of Virginia including Virginia Commonwealth University, Old Dominion University, Virginia State University, University of Richmond, Longwood University, William & Mary, James Madison University, Christopher Newport University and Virginia Tech.



Dr. Bill Hawk, from JMU, presents during the meeting.



VBOA board members and VBOA Executive Director at George Mason University.

DID YOU KNOW?

The VBOA's newsletter, *Accrued Interest*, is published in January and July each year. For comments, contact Kelli Anderson, Communications Manager, at kelli.anderson@boa.virginia.gov.

VBOA news

Current Board member named NASBA Director-at-Large

A familiar face will remain active into another year with the National Association of State Boards of Accountancy as a member of the Board of Directors. Current Virginia Board of Accountancy Board member Stephanie S. Saunders, CPA, was named a Director-at-Large during the 111th NASBA Annual Meeting held in October 2018. She began her 3-year term during the installation of members.

Saunders previously served as the Middle Atlantic Regional Director from 2015 to 2018. She moves into this new role while remaining a VBOA Board member and current partner and shareholder with Saunders & Saunders, PC, in Virginia Beach.



Stephanie S. Saunders, CPA

Previous VBOA Board member Marc Moyers, CPA, was also selected as a delegate for the Middle Atlantic Region during the 2018 NASBA regional meetings. He will serve from 2018-20 as a Nominating Committee member for the region.

Diversity initiatives bring organizations together

The National Association of State Boards of Accountancy Diversity Committee established long-term strategies to ramp up their diversity efforts among all state boards of accountancy and on the national level. One of the strategies included collaborating with the National Association of Black Accountants and the Association of Latino Professions for America.

Presentations and discussions were held during the 2018 NASBA Eastern and Western Regional Meetings to brainstorm ideas. Representatives from NABA and ALPFA attended the meetings and offered their recommendations for more inclusion efforts.

“Maybe bring some of your Board members to our next conference,” Damaris Garcia-Schneider, ALPFA Board member said. “Diversity is asking someone to the dance, inclusion is actually asking them to dance.”

At this time, more information needs to be readily available for minorities about the opportunities that arise from being a CPA and about the role the state board plays in the industry.

The committee plans to reach out to state CPA societies and major accounting firms to encourage more minorities not only getting into the profession but more moving into leadership positions, including positions on the NASBA Board of Directors.



VBOA news

CPA exam expands into Europe

Starting Oct. 1, 2018, the CPA exam expanded into test sites in England, Germany, Ireland and Scotland. This expansion was a result of a demand for United States CPA licensure from international candidates and as a convenience to professional accountants abroad.

The international administration of the CPA exam, which is offered in English, is the same as the CPA exam in the U.S. The content is closely aligned with the work a newly licensed CPA would be required to perform. The American Institute of CPAs, the National Association of State Boards of Accountancy and Prometric announced this update in fall 2018.

“Expanding the international testing locations to Europe is a direct result of the overwhelming positive response from international exam candidates in Japan, the Middle East and Brazil where the exam is currently offered,” said NASBA President and CEO Ken L. Bishop. “Thousands of young professionals throughout the European Union, Norway, Switzerland and the Russian Federation are now afforded the opportunity to become U.S. CPAs in the same manner as candidates who reside in the United States.”

Licensure requirements for international candidates are the same as for U.S. candidates. Along with passing the exam, international candidates must meet educational and experience requirements as mandated by U.S. boards of accountancy.

Test centers offering the U.S. exam also offer the U.S. CPA International Qualification Examination. IQEX is offered to accounting professionals from countries who have entered into mutual recognition agreements that provide reciprocity with the U.S. accounting profession.

These include:

- Institute of Chartered Accountants in Australia
- Chartered Professional Accountants of Canada
- Chartered Accountants Ireland
- Instituto Mexicano de Contadores Publicos
- Hong Kong Institute of Certified Public Accountants
- New Zealand Institute of Chartered Accountants
- Institute of Chartered Accountants of Scotland
- CPA Australia

In addition to the newly announced locations, the exam is already administered by the AICPA, NASBA and Prometric internationally in Japan, Bahrain, Brazil, Kuwait, Lebanon and the United Arab Emirates, as well as in 55 U.S. jurisdictions.

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

Start teaching accounting sooner

To encourage students to pursue degrees in accounting, researchers support introducing them to the subject earlier in their academic careers. The 2017 National Association of State Boards of Accountancy Accounting Education Research Grant recipients reported during the Regional Meetings on the information their studies have shown. They all agreed having students start learning about accounting, perhaps as early as the fourth grade, should be considered. They pointed out recruitment efforts to guide students to STEM (science, technology, engineering and math) are starting back in the primary grades and accounting should have similar promotion.

Dr. Brandis Phillips of Northern Carolina A&T State University recommended to accomplish diversity, all professions need to reach out for recruitment to reflect the changes in the population. He proposed it is not too early to start the process by talking about accounting in 4th through 7th grades. In minority communities, many “have no concept that they could be accountants,” Dr. Phillips said.

Dr. Kimberly Swanson Church, of the University of Missouri – Kansas City, is involved in a project to have the College Board approve an advanced placement course in accounting. However, since AP courses are not available in all schools, she suggested as an alternative, accounting be offered as an honors course. Dr. Church suggested the state boards try to “build a bridge with the department of education” in their state to promote such programs. To change perceptions of the profession, there is a good reason to reach down to the 6th to 9th grade levels, she advised.

There is a need to establish the same opportunities for learning about accounting in all schools, agreed Dr. Reza Espahbodi, of Washburn University. His research predicts that success on the Uniform CPA Examination is more related to socioeconomic status than to ethnic group or gender.

The most striking result from his research “is that controlling for opportunity variables, African-Americans and Hispanics have a much higher probability of passing all four parts of the Uniform CPA Examination, and a lower probability of dropping out after the first attempt” at taking a section.

- From the NASBA State Board Report

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VBOA news

VBOA staff continues to give back

For the last four years, Virginia Board of Accountancy staff members gave back to school-aged children in the Richmond area. They donated backpacks and school supplies to students at St. Joseph's Villa.

In summer 2018, staff collected two backpacks overflowing with supplies needed for the upcoming school year.

All the donations went towards helping more than 3,000 Richmond-based children and families at St. Joseph's Villa. Through more than 20 different programs, St. Joseph's Villa helps create brighter futures for children of all socioeconomic backgrounds faced with developmental disabilities, mental health issues, diverse learning styles, homelessness and other challenges.



The 2018 donations on the VBOA Facebook page before heading to St. Joseph's Villa.

CPA regulators jointly explore evolving model

Leaders of the CPA profession, the regulatory community and representatives from critical stakeholder groups are joining together to explore possible changes to the CPA licensure model that embrace the need for expanded skill sets of professionals. The goal of the effort is to align licensure with how CPAs will perform services in an increasingly technologically-driven environment.

The CPA Evolution Working Group was formed by the National Association of State Boards of Accountancy and the American Institute of CPAs.

The Working Group consists of representatives from state boards of accountancy, state CPA societies, CPA firms of all sizes from around the country, the accounting academic community, and NASBA and AICPA volunteer committees. They have been tasked with advising NASBA and the AICPA on actions that would position the profession for the future while continuing to protect the public interest.

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 www.boa.virginia.gov/Resources/NewLicensees.shtml.

New CPAs are posted online from 2011.



VBOA disciplinary actions

July to December 2018

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 www.boa.virginia.gov/Consumers/InvestigationResultsStatistics.shtml. Contact the VBOA for actions prior to 2011, or if additional information or documentation is needed.

Benjamin K. Armentrout | License #26385 | Charlottesville, Va. | 9/24/18

CPE deficiency
[18VAC5-22-90](#)

Consent Order

Benjamin K. Armentrout violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Armentrout's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Armentrout agreed to: (1) pay a monetary penalty of \$750; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; and (4) not use the CPA title nor provide services restricted to CPAs.

Lizherly Del Carmen Balta | License #31640 | Davie, Fla. | 7/18/18

CPE deficiency; false certifications on renewal applications
[§ 54.1-4413.3\(1\)-\(4\), \(7\); § 54.1-4413.4; 18VAC5-22-90](#)

Consent Order

Lizherly Del Carmen Balta violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Balta's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Balta agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.



VBOA disciplinary actions

July to December 2018

Rachel Eunice Berhannan | License #18609 | Roswell, Ga. | 10/3/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Rachel Eunice Berhannan violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Berhannan's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Berhannan agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.

Ian Geddy Brim | License #41179 | Smithfield, Va. | 9/25/18

Due professional care; Standards of conduct and practice

[§ 54.1-4413.3\(2\) and \(4\)](#); AICPA ET § 1.400.210

Consent Order

Ian Geddy Brim 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, Brim took and retained originals or copies from the firm's client files or proprietary information without the firm's permission, when he had in his possession a USB device and documents from his employer after his employment ended after attesting through an employee separation checklist that he did return the employer's property.

Based on the violations, Brim agreed to: (1) be reprimanded; (2) pay a monetary penalty of \$1,200; and (3) report this order as an adverse administrative action to any present and future regulatory authority before which it practices. Brim 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.

William Tit Kong Chan | License #15964 | Houston, TX | 11/6/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

William Tit Kong Chan violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Chan's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Chan agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.



VBOA disciplinary actions

July to December 2018

Arthur Carlo Chianese | License #24073 | Fairfax, Va. | 12/4/18

Due professional care; Standards of conduct and practice; CPE deficiency

[§ 54.1-4413.3\(2\) and \(4\)](#); AICPA ET § 1.300.001.01; AICPA ET § 1.400.001.01; IRS Circular 230 §10.35(a); 18VAC5-22-90(A)

Consent Order

Arthur Carlo Chianese violated the standards of conduct and practice in that he failed to provide due professional care in the performance of professional services to his client by failing to timely file his client's tax return and failing to respond to client communications. Chianese also violated the VBOA's regulations by failing to meet the CPE requirements for calendar year 2015.

Based on these violations, Chianese agreed to (1) be reprimanded; (2) pay a total monetary penalty of \$750; and (3) report this order as an adverse administrative action to any present and future regulatory authority before which it practices. Chianese 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.

Sandra Elaine Cogan | License #30284 | Manassas, Va. | 9/27/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Sandra Elaine Cogan violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Cogan's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Cogan agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; and (4) not use the CPA title nor provide services restricted to CPAs.

Crowe Donahue, PLLC | License #134413 | Ashburn, Va. | 12/4/18

Unlicensed activity

[§ 54.1-4412.1](#); [§ 54.1-4413.3\(4\) and \(5\)](#); AICPA ET § 1.400.090

Consent Order

Crowe Donahue, PLLC, violated the Code of Virginia when it promoted, advertised and provided services that were restricted to licensed CPA firms without an active Virginia firm CPA license.

Based on the violations, Crowe Donahue, PLLC, agreed to (1) be reprimanded and (2) report this order as an adverse administrative action to any present and future regulatory authority before which it practices. Crowe Donahue, PLLC, 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

July to December 2018

Jeffrey C. Goodman | License #16960 | Middleburg, Va. | 9/25/18

Due professional care; Standards of conduct and practice; CPE deficiency

[§ 54.1-4413.3\(2\) and \(4\)](#); AICPA ET § 1.300.001.01; AICPA ET § 0.300.060.06; AICPA ET § 1.400.001.01; AICPA ET § 1.600.010; [18VAC5-22-90\(A\)](#)

Consent Order

Jeffrey C. Goodman violated the standards of conduct and practice in that he failed to exercise due professional care in the performance of professional services in the preparation and timely filing of paperwork to settle a decedent's estate. He also failed to act in a way that served the public interest, honored the public trust, demonstrated commitment to professionalism, and advertised or otherwise solicited in a manner that was false, misleading or deceptive. He permitted a person whom he had the authority or capacity to control to carry out on his behalf promotion or advertisement that Goodman & Associates could perform services restricted to a licensed CPA firm when it did not hold a Virginia firm CPA license. He further violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2014, 2015 and 2016.

Based on these violations, Goodman agreed to be (1) reprimanded; (2) pay a total monetary penalty of \$2,000; (3) submit the deficient CPE hours; (4) submit proof of completion of the current year's annual Virginia-Specific Ethics Course; (5) be subject to a CPE compliance review for the reporting period of 2018, 2019 and 2020; and (6) report this order as an adverse administrative action to any present and future regulatory authority before which it practices. Goodman 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.

Peter D. Green | License #12270 | Fairfax, Va. | 9/25/18

Eligibility

[§ 54.1-4403\(9\)](#); [§ 54.1-4409.1\(C\)](#)

Final Order

The VBOA granted Peter D. Green the privilege of using the CPA title in Virginia and accepted his application for reinstatement of his suspended Virginia individual CPA license based on findings that Green had not demonstrated he was unfit or unsuited to use the CPA title in Virginia, and based on findings that there was no just cause to refuse to reinstate his Virginia individual CPA license.

Michael Douglas Hoehn | License #16806 | Leesburg, Va. | 9/25/18

Eligibility

[§ 54.1-4403\(9\)](#); [§ 54.1-4409.1\(C\)](#)

Final Order

The VBOA denied Hoehn's application for reinstatement of his suspended Virginia individual CPA license based on findings that he was unfit or unsuited to use the CPA title in Virginia in that he provided inconsistent and contradictory testimony about the timing and truthfulness of disclosures to his employer regarding his prior VBOA history, and based on his lack of candor in mischaracterizing the factual basis for the VBOA's action in his disclosures to his employer.



VBOA disciplinary actions

July to December 2018

Sally Johnstone | License #27405 | Ontario, Canada | 7/10/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Sally Johnstone violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Johnstone's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Johnstone agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.

Jacob Edward Liebler | License #30394 | Williamsburg, Va. | 8/23/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Jacob Edward Liebler violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Liebler's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Liebler agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.

Elias Erakeli Luka | License #38528 | Silver Spring, Md. | 10/12/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Elias Erakeli Luka violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2014, 2015 and 2016.

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



VBOA disciplinary actions

July to December 2018

Charles Dennison McPhatter | License #32004 | Woodbridge, Va. | 11/9/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Charles Dennison McPhatter violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

McPhatter's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. McPhatter agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.

Olufemi Olusola Oyesanmi | License #39435 | Fairfax, Va. | 8/29/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Olufemi Olusola Oyesanmi violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Oyesanmi's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Oyesanmi agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; and (4) not use the CPA title nor provide services restricted to CPAs.

Preeti Revankar | License #35339 | Hillsborough, NJ | 11/7/18

CPE deficiency

[18VAC5-22-90](#)

Final Order

Preeti Revankar violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2013, 2014 and 2015.

Revankar's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. The VBOA ordered Revankar to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) not use the CPA title nor provide services restricted to CPAs; and (4) remove the CPA title from all signage and all listings that implies licensure.



VBOA disciplinary actions

July to December 2018

Jae-Ho Rhee | License #37160 | Los Angeles, Calif. | 11/2/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Jae-Ho Rhee violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Rhee's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Rhee agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.

Jason Louis Righter | License #27693 | Derwood, Md. | 10/1/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Jason Louis Righter violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Righter's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Righter agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.

Edmond H. Smith | License #4193 | Richmond, Va. | 9/25/18

Due professional care; Standards of conduct and practice; CPE deficiency

[§ 54.1-4413.3\(4\)](#); AICPA ET § 1.300.001.01; AICPA ET § 1.400.200.02

Consent Order

Edmond H. Smith violated the standards of conduct and practice in that he failed to timely file a decedent's individual and trust tax returns, failed to return client records and failed to respond to client communications.

Based on these violations, Smith agreed to be (1) reprimanded and (2) to pay a monetary penalty of \$1,500. Smith understands that failure to meet any terms and conditions of the order would result in the suspension of his individual CPA license.



VBOA disciplinary actions

July to December 2018

Yihong Sun | License #33024 | Gaithersburg, Md. | 9/5/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Yihong Sun violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2013, 2014 and 2015.

Sun's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Sun agreed to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; and (4) not use the CPA title nor provide services restricted to CPAs.

Roselle Sy | License #37494 | Metuchen, NJ | 11/8/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Roselle Sy violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2014, 2015 and 2016.

Sy's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Sy agreed to: (1) pay a monetary penalty of \$1,625; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; and (4) not use the CPA title nor provide services restricted to CPAs.

Rachel Trumbore | License #41795 | Dumfries, Va. | 8/10/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Rachel Trumbore violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Trumbore's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Trumbore agreed to: (1) pay a monetary penalty of \$1,250; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; and (4) not use the CPA title nor provide services restricted to CPAs.



VBOA disciplinary actions

July to December 2018

Diane Marie Volonoski | License #25999 | Falls Church, Va. | 11/15/18

CPE deficiency

[18VAC5-22-90](#)

Consent Order

Diane Marie Volonoski violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

Volonoski's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Volonoski agreed to: (1) pay a monetary penalty of \$1,250; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.

Albert Joseph Wood | License #8296 | Pebble Beach, Calif. | 11/7/18

CPE deficiency

[18VAC5-22-90](#)

Final Order

Albert Joseph Wood violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2014, 2015 and 2016.

Wood's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. The VBOA ordered Wood to: (1) pay a monetary penalty of \$1,500; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) not use the CPA title nor provide services restricted to CPAs; and (4) remove the CPA title from all signage and all listings that implies licensure.

Lan Yue | License #32459 | Falls Church, Va. | 8/29/18

CPE deficiency

[18VAC5-22-90](#)

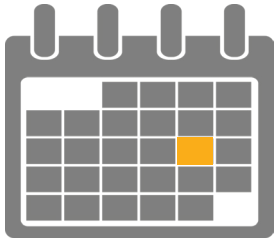
Consent Order

Lan Yue violated the VBOA's regulations by failing to meet the CPE requirements for the reporting period of 2015, 2016 and 2017.

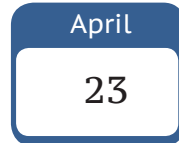
Yue's CPA license is suspended for one year. During the suspension, the CPA title cannot be used nor any services provided restricted to CPAs. Yue agreed to: (1) pay a monetary penalty of \$1,250; (2) submit proof of completion of the current year's Virginia-Specific Ethics Course; (3) be subject to a CPE compliance review for the reporting period following reinstatement; (4) not use the CPA title nor provide services restricted to CPAs; and (5) remove the CPA title from all signage and all listings that implies licensure.



Until next time...



Upcoming Board meetings



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

Board meetings are open to the public and held in the second floor conference center located 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. A second notice is 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](#).