

Board Meeting: Jan. 13, 2025
Approved minutes

The Virginia Board of Accountancy met on Jan. 13, 2025, in Board Room #4 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

Members present:

- Wendy P. Lewis, CPA, Chair
- David Cotton, CPA, CFE, CGFM
- Guy A. Davis, CPA
- Anne B. Hagen, CPA
- Dale G. Mullen
- Angela Rudolph-Wiseman, CPA

Members attending virtually:

- Nadia A. Rogers, CPA, Vice Chair

Legal counsel:

- James Flaherty, Assistant Attorney General, Office of the Attorney General

Staff present:

- Nancy Glynn, CPA, Executive Director
- Renai Reinholtz, Deputy Director
- Matthew Ross, Enforcement Director
- Alessandra Gabriel, Information and Policy Advisor
- Jeff Good, IT Specialist
- Veronica Paulson, Administrative Assistant
- Kelli Yoder, Communications Coordinator

Members of the public present:

- Nicole Oliver, CapTech
- Matthew P. Boshier, Hunton Andrews Kurth LLP
- Emily Walker, CAE, Vice President Advocacy & Pipeline, VSCPA
- Stephanie Peters, CEO, VSCPA
- W. Barclay Bradshaw, CPA
- Allyson Wells
- Russell Brown, Jr.

Members of the public attending virtually:

- Reza Mahbod, CPA
- Larry Simmons
- Mike Novak, Virginia Information Technology Agency (VITA)
- John Rush, CapTech
- Laurie Warwick, CPA

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CALL TO ORDER

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

SECURITY BRIEFING

Ms. Paulson provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Ms. Rogers requested to join the meeting virtually, there were no concerns or objections from the Board. Ms. Lewis determined there was a quorum present.

APPROVAL OF AGENDA

- Upon a motion by Ms. Hagen, and duly seconded by Ms. Rudolph-Wiseman, the members voted unanimously to approve the Jan. 13, 2025, agenda, as revised to move Case #2024-0247 to closed session. The members voting “AYE” were Mr. Cotton, Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, and Ms. Rudolph-Wiseman. Mr. Davis was not present for the vote on this matter.

APPROVAL OF MINUTES

- Upon a motion by Ms. Rudolph-Wiseman, and duly seconded by Ms. Hagen, the members voted unanimously to approve the Dec. 5, 2024, Board meeting minutes as presented. The members voting “AYE” were Mr. Cotton, Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, and Ms. Rudolph-Wiseman. Mr. Davis was not present for the vote on this matter.

PUBLIC COMMENT PERIOD

Ms. Walker updated the Board on the legislation that the Virginia Society of Certified Public Accountants (VSCPA) has filed with the Virginia General Assembly. The bills filed with the House and Senate, HB2042 and SB1042 respectively, will be heard this week and there is a small amendment that will be applied to the bill. Ms. Walker noted that Ohio has passed similar legislation regarding licensure pathway changes and the VSCPA is tracking other legislation across the country. Ms. Walker informed the Board that Ms. Gabriel has a list of a series of bills that affect licensure and will be tracking trends. The VSCPA is also following four tax bills. Ms. Walker stated that the second part of CPA Assembly Day is Friday, Jan. 17.

Peer Review Oversight Committee (PROC) Report – Reza Mahbod, CPA

Mr. Mahbod presented to the Board the Peer Review Oversight Committee (PROC) Report for the period Jan. 1, 2024, through Dec. 31, 2024. The report noted that, based on the PROC’s review and evaluations, peer reviews are being conducted and reported on consistently and in accordance with Standards for Performing and Reporting on Peer Reviews promulgated by the American Institute of Certified Public Accountants (AICPA) Peer Review Board. Mr. Mahbod stated that the PROC believes the VBOA may

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rely upon the VSCPA and the National Peer Review Committee (NPRC) in carrying out its responsibilities with respect to the licensing requirements of firms for this period. Mr. Mahbod fielded questions from the Board.

NASBA COMMITTEE UPDATES

NASBA Enforcement Resources Committee

Ms. Rudolph-Wiseman updated the Board of the Enforcement Resources Committee (ERC) meeting, which took place on Dec. 12, 2024. The meeting drew attention to the NASBA ERC's Enforcement Webinar Series, which is open to Board members. The committee hopes to schedule the training series again in the future. Mr. Cotton and Mr. Ross noted their attendance to the training series, and both found the webinars to be beneficial.

AICPA Board of Examiners and NASBA UAA Committee

Ms. Rogers informed the Board of the AICPA Board of Examiners meeting on Dec. 10, 2024, which presented general updates regarding the pipeline. Ms. Rogers also noted that the Uniform Accountancy Act (UAA) Committee met in December 2024 and January 2025 to discuss the responses to the UAA and CPA Competency-Based Experience Pathway Exposure Draft. The committee reviewed responses for common themes, both in what they were and were not seeing. Ms. Rogers updated the Board that a joint meeting with AICPA and NASBA was being held on Jan. 13, 2025, and she would provide the Board with updates.

Ms. Rogers thanked the Board for their support and input in the response letter from the VBOA submitted after the Dec. 5 Board meeting. She noted that NASBA is aware that VBOA does not expect a response in return.

Mr. Davis joined the Board room.

ENFORCEMENT PUBLIC COMMENT PERIOD

Mr. Simmons addressed the Board regarding Case #2023-0423.

ENFORCEMENT AGENDA

The following actions were taken during open session:

Case #2024-0081

Upon a motion by Mr. Cotton and duly seconded by Ms. Hagen, the members voted to approve a payment plan extension until June 30, 2025, for the penalties assessed by the Board in a previous Order at this file number.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye

Guy A. Davis, CPA – Aye

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Anne B. Hagen, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Seven (7)
Abstain: None (0)
Nays: None (0)

Case #2023-0215

Upon a motion by Mr. Cotton and duly seconded by Ms. Hagen, the members voted to approve a payment plan extension until June 30, 2025, for the penalties assessed by the Board in a previous Order at this file number

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye
Guy A. Davis, CPA – Aye
Anne B. Hagen, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Seven (7)
Abstain: None (0)
Nays: None (0)

Case #2024-0239

Ms. Hagen left the Board room and was not present for the discussion or vote on this matter. Ms. Rogers was not present for the discussion or vote on this matter due to technical difficulties.

Upon a motion by Mr. Cotton and duly seconded by Ms. Rudolph-Wiseman, the members voted to approve the consent order in this matter.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye
Guy A. Davis, CPA – Aye
Anne B. Hagen, CPA – Abstained

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Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Five (5)
Abstain: One (1)
Nays: None (0)

Ms. Hagen returned to the Board room.

Case # 2024-0072

Ms. Rogers was not present for the discussion or vote on this matter due to technical difficulties.

Upon a motion by Mr. Cotton and duly seconded by Ms. Rudolph-Wiseman, the members voted to approve the consent order in this matter.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye
Guy A. Davis, CPA – Aye
Anne B. Hagen, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Six (6)
Abstain: None (0)
Nays: None (0)

Ms. Rogers rejoined the Board meeting.

Case #2023-0423

Mr. Cotton left the Board room and was not present for the discussion or vote on this matter.

The Board members reviewed the record, which consisted of the enforcement file, informal fact-finding conference exhibits, and the presiding officer's recommendation and summary.

After discussion, a motion was made by Ms. Rudolph-Wiseman and duly seconded by Mr. Davis, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found that Respondent violated Code of Virginia 54.1-4414(i)(ii) (1), (2) & (4) and

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54.1-4412.1 (A), (B) and (F). The Board imposed a monetary penalty of \$7,500.00 and that Respondent immediately stop using the CPA title.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Abstained

Guy A. Davis, CPA – Aye

Anne B. Hagen, CPA - Aye

Wendy P. Lewis, CPA – Aye

Dale G. Mullen - Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Six (6)

Abstain: One (1)

Nays: None (0)

Mr. Cotton returned to the Board room.

Case #2024-0381

Ms. Glynn left the Board room and was not present for the discussion or vote on this matter.

The Board members reviewed the record, which consisted of the enforcement file, informal fact-finding conference exhibits, and the presiding officer's recommendation and summary.

After discussion, a motion was made by Mr. Cotton and duly seconded by Ms. Hagen, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found by substantial evidence that Respondent violated Board regulations 18VAC5-22-90, 18VAC5-22-170(A) and Code of Virginia 54.1-4413.3(7). The Board imposed the recommended penalties of a total of \$1,950 in monetary penalties, a reprimand and that Respondent be subject to a CPE compliance review for the three-year period following any reinstatement of his Virginia CPA license.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye

Guy A. Davis, CPA – Aye

Anne B. Hagen, CPA - Aye

Wendy P. Lewis, CPA – Aye

Dale G. Mullen - Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

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VOTE:

Ayes: Seven (7)

Abstain: None (0)

Nays: None (0)

Case #2024-0302

Ms. Glynn remained outside of the Board room and was not present for the discussion or vote on this matter.

The Board members reviewed the record, which consisted of the enforcement file, informal fact-finding conference exhibits, and the presiding officer's recommendation and summary.

After discussion, a motion was made by Mr. Cotton and duly seconded by Ms. Rudolph-Wiseman, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found by substantial evidence that Respondent violated Board regulations 18VAC5-22-90 and Code of Virginia 54.1-4413.3(7). The Board imposed the recommended penalties of a total of \$1,700 in monetary penalties, a reprimand and that Respondent be subject to a CPE compliance review for the three-year period following any reinstatement of his Virginia CPA license.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye

Guy A. Davis, CPA – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Dale G. Mullen – Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Seven (7)

Abstain: None (0)

Nays: None (0)

Ms. Glynn returned to the Board room.

Alternative Practice Structure – Matthew P. Boshier, Hunton Andrews Kurth LLP

Mr. Boshier, former Board member of the VBOA, presented to the Board the Alternative Practice Structure of accounting firms. Mr. Boshier fielded questions from the Board.

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Honoring William R. Brown, CPA, MBA

Ms. Lewis welcomed members of Mr. Brown's family and guests in honoring Mr. Brown. Members of the Board, both past and present, spoke of his wisdom and commitment to the Board and to the profession. Ms. Lewis read aloud the Board resolution in memoriam and presented the resolution along with Mr. Brown's CPA wall certificate to Ms. Wells and Mr. Brown.

RECESS FOR LUNCH 12:20 p.m.

RECONVENE 1:05 p.m.

System Implementation Update – Nicole Oliver, CapTech

Ms. Oliver presented the Licensing System Progress report to the Board, noting the project status is currently yellow. Ms. Oliver and Mr. Rush fielded questions from the Board.

EXECUTIVE DIRECTOR'S REPORT

General updates

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

- Ms. Glynn provided copies of 2024, 2025, and 2026 CPA Renewal certification questions for review and welcomed feedback from the Board. Ms. Glynn asked that any suggestions or comments be shared by the March Board meeting.
- Ms. Glynn updated the Board that the Enforcement Specialist position was filled, and the tentative start date is Jan. 27, 2025.
- Ms. Glynn noted that staff performance reviews are being finalized and will be completed in the next week. Ms. Glynn noted that the same vendor will be utilized to perform the Executive Director performance evaluation, and the evaluation will be sent to staff and Board members prior to the March Board meeting.
- Ms. Glynn informed the Board that 188 discipline exam scores were released.
- Ms. Glynn updated the Board that exam applications for December and January are up, however exam application numbers are lower than last year.
- Ms. Glynn presented the list of Pathway Statutes or Regulations filed by other jurisdictions. She noted the possible changes to mobility.
- Ms. Glynn informed the Board of the NASBA Board of Directors meeting the week of Jan. 20, 2025.
- Ms. Glynn updated the Board that the Office of Regulatory Management report was completed and the VBOA is much closer to the goal and anticipate meeting or exceeding those goals.

Financial and Board Report update

Ms. Reinholtz presented and fielded questions regarding the December 2024 Financial Report.

Ms. Reinholtz presented and fielded questions regarding the December 2024 Board Report.

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Enforcement update

Mr. Ross presented the Board with an update on the Enforcement division.

Legislation update

Ms. Gabriel informed the Board that the VSCPA legislation was filed on Jan. 7 and the bill was introduced in the House and Senate. Ms. Gabriel noted that she has reached out to the Delegate and Senator and will attend any meetings.

Communication update

Ms. Yoder updated the Board that the Winter 2025 *Accrued Interest* newsletter is near completion, and she will forward a copy to the Board for their review. Ms. Yoder informed the Board that a new security upgrade regarding password resets will be in place for the renewal window and an explanatory email will be sent to everyone with a VBOA account. Ms. Yoder also noted that Virginia State University has expressed interest in hosting the March 18 Board meeting.

BOARD DISCUSSION TOPICS

Review 2025 Strategic Initiatives

The Board reviewed the Strategic Plan Framework set during the May 2024 Board meeting and the progress of the two Strategic Outcomes. Ms. Lewis led a discussion on how to use the Strategic Outcomes to build on the agenda and welcomed input from the Board. Mr. Cotton offered to work with the Executive Director to finalize the strategic plan and develop a format for reporting strategic plan progress at Board meetings.

Proposed Changes to the Fee Schedule

The Board reviewed and discussed the VBOA fee schedule.

Upon a motion by Ms. Hagen and duly seconded by Mr. Mullen, the Board voted to suspend the re-exam fee through end of 2025.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye
Guy A. Davis, CPA – Aye
Anne B. Hagen, CPA - Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen - Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Seven (7)

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Abstain: None (0)

Nays: None (0)

Firm Licensing Requirements

The Board engaged in discussion regarding sole proprietorship and firm licensing requirements.

Begin Closed Session

Upon a motion by Ms. Rogers, and duly seconded by Mr. Mullen, the members approved by unanimous vote the meeting be recessed and the Virginia Board of Accountancy convene a closed meeting under the Virginia Freedom of Information Act for a matter lawfully exempted from open meeting requirements under the exemptions contained in Virginia Code §2.2-3711(A)(27) and §2.2-3711(A)(8).

The following non-members will be in attendance for a portion of the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn, Matthew Ross, James Flaherty, and Mike Novak.

The members voting “Aye” were Mr. Cotton, Mr. Davis, Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, and Ms. Rudolph-Wiseman.

During Closed Session, Mr. Cotton recused himself from the discussion of Case #2024-0247. During Closed Session, Ms. Lewis, Mr. Mullen, and Ms. Rogers recused themselves from discussion of Case numbers 2024-0279, 2024-0280, 2024-0281, 2024-0282, 2024-0288, 2024-0290, 2024-0298, 2024-0300, 2023-0382, and 2023-0383.

End Closed Session

Upon a motion by Ms. Rogers, and duly seconded by Mr. Mullen, the Virginia Board of Accountancy convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provisions of the Virginia Freedom of Information Act; and WHEREAS, § 2.2-3712.A of the Code of Virginia requires a certification by this Board that such closed meeting was conducted in conformity with Virginia law; NOW THEREFORE, BE IT RESOLVED, that the VBOA hereby certifies that, to the best of each member’s knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia laws were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the VBOA.

The members voting “Aye” were Mr. Cotton, Mr. Davis, Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, and Ms. Rudolph-Wiseman.

Case #2024-0279, Case #2024-0280, Case #2024-0281, Case #2024-0282, Case #2024-0288, Case #2024-0290, Case #2024-0298, Case #2024-0300, Case #2023-0382, and Case #2023-0383

Mr. Mullen, Ms. Lewis, and Ms. Rogers recused themselves from the vote and discussion on these cases.

Upon a motion by Ms. Hagen, and duly seconded by Ms. Rudolph-Wiseman, the consent orders for enforcement file numbers 2024-0279, 2024-0280, 2024-0281, 2024-0282, 2024-0288, 2024-0290, 2024-

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0298, 2024-0300, 2023-0382, and 2023-0383 were rejected and the files to be closed due to being outside the time for filing pursuant to Code of Virginia §54.1-4425.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Abstain

Guy A. Davis, CPA – Aye

Anne B. Hagen, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Three (3)

Abstain: One (1)

Nays: None (0)

Case #2024-0247

Mr. Cotton left the Board room and was not present for the vote or discussion on this matter.

Upon a motion by Mr. Mullen, and duly seconded by Ms. Rudolph-Wiseman, the Board voted to postpone action in this case due to Respondent's request to withdraw her application for license reinstatement.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Abstain

Guy A. Davis, CPA – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Dale G. Mullen – Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Six (6)

Abstain: One (1)

Nays: None (0)

Mr. Cotton returned to the Board room.

Carry over items/potential future topics

- Continue Fee Discussion
- CPE guidelines Discussion
- Renewal grace period Discussion

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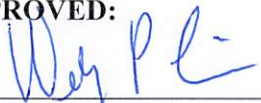
ADDITIONAL ITEMS FOR DISCUSSION

- Sign Conflict of Interest forms
- Sign Travel Expense vouchers
- Future meeting dates:
 - March 18, 2025
 - April 23, 2025
 - June 11, 2025 (Planning meeting)

ADJOURNMENT

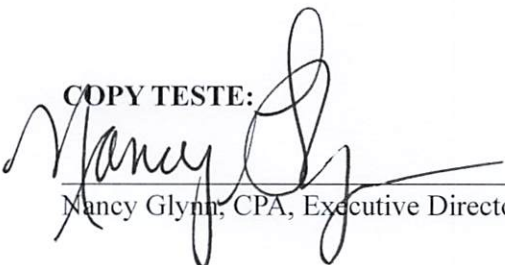
There being no further business before the VBOA, Ms. Lewis adjourned the meeting at 3:41 p.m.

APPROVED:



Wendy P. Lewis, CPA, Chair

COPY TESTE:



Nancy Glynn, CPA, Executive Director