

Board Meeting: May 15, 2024
Draft/Unapproved minutes

The Virginia Board of Accountancy met on Wednesday May 15, 2024, in Board Room #3 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

Members present:

- Wendy Pace Lewis, CPA, Chair
- Nadia A. Rogers, CPA, Vice Chair
- William R. Brown, CPA
- David Cotton, CPA, CFE, CGFM
- Dale G. Mullen
- Angela Rudolph-Wiseman, CPA
- Laurie A. Warwick, CPA

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
- Veronica Paulson, Administrative Assistant
- Kelli Yoder, Communications Coordinator
- TiNique Stewart, Licensing Support Specialist

Members of the public present:

- Emily Walker, CAE, Vice President, Advocacy & Pipeline, VSCPA
- Christopher Enright, CPA
- John Sarvay, Floricane, LLC

Members of the public attending virtually:

- Jung Park, CPA

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

CALL TO ORDER

Ms. Lewis called the meeting to order at 9 a.m.

SECURITY BRIEFING

Ms. Paulson provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Ms. Lewis determined there was a quorum present.

APPROVAL OF AGENDA

- Upon a motion by Ms. Rogers, and seconded by Ms. Warwick, the members voted unanimously to approve the May 15, 2024, agenda, as presented. The members voting “AYE” were Ms. Lewis, Ms. Rogers, Mr. Brown, Mr. Cotton, Mr. Mullen, Ms. Rudolph-Wiseman and Ms. Warwick.

APPROVAL OF MINUTES

- Upon a motion by Ms. Rogers, and seconded by Ms. Warwick, the members voted unanimously to approve the April 12, 2024, Board meeting minutes as presented. The members voting “AYE” were Ms. Lewis, Ms. Rogers, Mr. Brown, Mr. Cotton, Mr. Mullen, Ms. Rudolph-Wiseman and Ms. Warwick.

PUBLIC COMMENT PERIOD

Ms. Walker addressed the Board members regarding the National Pipeline Advisory Group (NPAG) draft strategy report now available on NPAG’s website. The draft strategy report will be presented at the AICPA Council in May 2024 for discussion. NPAG is collecting comments to be considered toward the final report scheduled to be released in summer 2024.

NASBA COMMITTEE UPDATES

Regulatory Response Committee

Mr. Cotton updated the Board that the NASBA Regulatory Response Committee has submitted comments to the International Ethics Standards Board for Accountants (IESBA) on “Proposed International Ethics Standards for Sustainability Assurance (Including International Independence Standards) (IESSA) and Other Revisions to the Code Relating to Sustainability Assurance and Reporting.” Mr. Cotton noted several upcoming comments and response letters due in May and June 2024.

NASBA Board of Directors and Audit Committee

Ms. Warwick informed the Board of the NASBA Board meeting in April 2024. She reported that discussion was centered around the Structured Learning Program and states’ responses. Ms. Warwick

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

noted that there will be a NASBA 2024 Western Regional Meeting in June and more information will be available afterwards.

NASBA Education Committee and UAA Committee

Ms. Rogers updated the Board on the State Board Committee meeting held April 18, 2024. The Board of Examiners (BOE) met on April 15, 2024, and set the cut scores for the core sections of the exam.

Legislative Support Committee

Mr. Mullen informed the Board that the Legislative Support Committee has started to develop materials to assist legislative affairs to support the Board. The legislative effort to restructure the code has garnered interest with the committee.

ENFORCEMENT PUBLIC COMMENT PERIOD

Christopher Enright, CPA, addressed the Board regarding enforcement case #2022-0046.

Jung Park, CPA, addressed the Board regarding enforcement cases #2022-0046 and #2022-0084.

ENFORCEMENT AGENDA

The following actions were taken during open session:

Consent Orders

Case #2022-0558

Upon a motion by Mr. Mullen and duly seconded by Ms. Warwick, the members voted to approve the consent order as written.

CALL FOR VOTE:

William R. Brown, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye
Laurie A. Warwick, CPA – Aye

VOTE:

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

Case #2024-0122

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

Upon a motion by Mr. Mullen and duly seconded by Ms. Warwick, the members voted to approve the consent order as written.

CALL FOR VOTE:

William R. Brown, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye
Laurie A. Warwick, CPA – Aye

VOTE:

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

Case # 2023-0241

Upon a motion by Mr. Mullen and duly seconded by Ms. Warwick, the members voted to approve the consent order as written.

CALL FOR VOTE:

William R. Brown, CPA – Abstain
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Abstain
Laurie A. Warwick, CPA – Aye

VOTE:

Ayes: Five (5)
Abstain: Two (2)
Nays: None (0)

Case # 2023-0331

Upon a motion by Mr. Mullen and duly seconded by Ms. Rudolph-Wiseman, the members voted to approve the consent order as written.

CALL FOR VOTE:

William R. Brown, CPA – Aye

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye
Laurie A. Warwick, CPA – Abstain

VOTE:

Ayes: Six (6)
Abstain: One (1)
Nays: None (0)

Decisions after informal fact-finding conferences

Case # 2023-0393

Ms. Warwick and Ms. Rudolph-Wiseman left the room and were not present during a vote on this matter.

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

After discussion, a motion was made by Mr. Brown and duly seconded by Mr. Mullen, 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 the respondent violated Code of Virginia sections 54.1-111 (A)(2) and (3), 54.1-4409.1(A) and 54.1-4414 (i)(2) and (4). The Board imposed the recommended monetary penalty of \$500.

CALL FOR VOTE:

William R. Brown, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen - Aye
Nadia A. Rogers, CPA – Aye

VOTE:

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

Case # 2022-0690

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

Ms. Warwick and Ms. Rudolph-Wiseman remained outside of the room and were not present during a vote on this matter.

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

After discussion, a motion was made by Ms. Rogers and duly seconded by Mr. Cotton, 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 the respondent violated Code of Virginia sections 54.1-111 (A)(2) and (3), 54.1-4409.1(A) and 54.1-4414 (i)(2) and (4). The Board imposed the recommended monetary penalty of \$1,500.

CALL FOR VOTE:

William R. Brown, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

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

Ms. Warwick and Ms. Rudolph-Wiseman returned to the room.

Case #2022-0046

Mr. Mullen left the room and was not present during a vote on this matter.

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

After discussion, a motion was made by Mr. Cotton and duly seconded by Mr. Brown, to adopt the presiding officer recommendations in their entirety and incorporate them as part of the Board's final orders. The Board found by substantial evidence that respondent, Park, had violated Code of Virginia 54.1-4412.1(D)(7). The Board found no violation against respondent Enright. The Board imposed the recommended penalty of \$5,000, against respondent, Park.

CALL FOR VOTE:

William R. Brown, CPA – Aye

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye
Laurie A. Warwick, CPA – Aye

VOTE:

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

Case #2022-0084

Mr. Mullen left the room and was not present during a vote on this matter.

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

After discussion, a motion was made by Mr. Cotton and duly seconded by Ms. Rogers, 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 the respondent violated Code of Virginia 54.1-4412.1 (A) and (B). The Board imposed the recommended penalty of \$5,000.

CALL FOR VOTE:

William R. Brown, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye
Laurie A. Warwick, CPA – Aye

VOTE:

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

Case #2022-0732

Mr. Mullen left the room and was not present during a vote on this matter.

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

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

finding conference.

After discussion, a motion was made by Mr. Cotton and duly seconded by Ms. Rogers, 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 the respondent violated Code of Virginia sections 54.1-111 (A)(2) and (3), 54.1-4409.1(A) and 54.1-4414 (i)(2) and (4). The Board imposed the recommended monetary penalty of \$2,000.

CALL FOR VOTE:

William R. Brown, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye
Laurie A. Warwick, CPA – Aye

VOTE:

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

Mr. Mullen returned to the room.

Case #2023-0433

Ms. Glynn left the room and was not present during a vote on this matter.

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

After discussion, a motion was made by Mr. Warwick and duly seconded by Ms. Rogers, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order as it related to respondent's violations. The Board found by substantial evidence that the respondent violated Board Regulation 18VAC5-22-90 (A) and Code of Virginia 54.1-4413.3(7). The Board imposed the recommended penalties of a \$1,200 fine for failing to complete 120 hours of CPE within the three-year audit period, \$250 for failing to complete the Virginia specific ethics course in 2020, 2021 and 2022, a \$250 for failing to complete a minimum of 20 hours of CPE in 2020, 2021 and 2022, a reprimand for respondent's violation of the Code of Virginia and that respondent be subject to a CPE compliance review for the years 2024, 2025 and 2026. The Board modified the final penalty contained in the recommendation so that it would be consistent with Board CPE guidelines and imposed that respondent must complete 120 hours of CPE within 90 days of the date of the order, which are in addition to the standard CPE yearly and three-year audit period requirements.

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

CALL FOR VOTE:

William R. Brown, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Aye
Laurie A. Warwick, CPA – Aye

VOTE:

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

Ms. Glynn returned to the room.

EXECUTIVE DIRECTOR'S REPORT

General updates

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

- Ms. Glynn introduced TiNique Stewart as the new VBOA Licensing Support Specialist. Her duties would include Exam Candidate, Licensing, and CPE support.
- Ms. Glynn noted that CapTech will provide an update on the system in June.
- Ms. Glynn updated the Board that Guylaine Saint Juste, President and CEO of the National Association of Black Accountants, Inc. (NABA), will be presenting at the August board meeting.

Financial and Board Report update

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

Enforcement update

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

Mr. Cotton and Mr. Ross gave an overview of the NASBA Ethics Course. They fielded questions from the Board.

BOARD DISCUSSION TOPICS

SMART Goals FY2024

Ms. Rogers presented outcomes to the Board of the status of each of the FY2024 SMART Goals.

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

The Code and regulations, including fee structure, is an ongoing project. The Code changes were adopted and will be effective July 2025. Regulations will continue to be addressed in 2025 to update codes and policies because of the changes made.

The licensing and CPE system is an ongoing project. The licensing system SOW was signed but no decision was made on the CPE system.

The 150 hours discussion is an ongoing project. Research was completed and presented, and the Board has responded to the Professional Licensing Task Force.

Many of the CPA Pipeline 2024 activities that were completed include: approving 30-month contingent credits, approving the Credit Relief Initiative, completing two campus board meetings and two lunch-and-learn sessions, and Board member increased involvement with various committees, focus groups and student organizations.

Several 2024 SMART Goals that were completed include: conducting comprehensive review of CPE guidelines, the Inactive status policy, and reviewing VBOA policies.

FY2025 Planning Topics Discussion

Mr. Sarvay, Floricane, LLC, facilitated conversation with Board members to discuss, refine, and finalize goals for FY2025.

RECESS FOR LUNCH 12:30 p.m.

RECONVENE 1 p.m.

FY2025 Planning Topics Discussion, Continued

Mr. Sarvay and all Board members continued FY2025 goal discussion.

ADDITIONAL ITEMS FOR DISCUSSION

- Sign Conflict of Interest forms
- Sign Travel Expense vouchers
- Future meeting dates:
 - June 11, 2024
 - Aug. 29, 2024
 - Oct. 22, 2024

ADJOURNMENT

There being no further business before the VBOA, Ms. Lewis adjourned the meeting at 2:21 p.m.

**Board Meeting: May 15, 2024
Draft/Unapproved minutes**

APPROVED:

Wendy P. Lewis, CPA, Chair

COPY TESTE:

Nancy Glynn, CPA, Executive Director

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