

**Wednesday, June 17, 2026**

**Board Meeting Agenda**

**10:00 a.m.**

Board Room #1

2nd Floor Conference Center

9960 Mayland Drive, Henrico, VA 23233

Virtual link: <https://teams.microsoft.com/>

- 10:00 a.m. Call to order – **Nadia Rogers, CPA, Chair**  
Security briefing – **Veronica Paulson, Administrative Assistant**  
Determination of quorum  
Approval of June 17, 2026, agenda  
Approval of April 22, 2026, board meeting minutes
- 10:05 a.m. Public comment period (general)\*
- 10:10 a.m. Public comment period (for enforcement agenda) \*
- 10:15 a.m. Enforcement agenda – **Matthew Ross, Enforcement Director**  
**Consent agenda:**
  - 2025-0030 (Moyers)**Recommendations after informal fact-finding hearing:**
  - 2025-0022 (Bradshaw & Rudolph-Wiseman)
  - 2025-0289 (Rudolph-Wiseman)
  - 2025-0433 (Rudolph-Wiseman)
  - 2025-0250 (Bradshaw & Mullen)
  - 2025-0399 (Bradshaw & Mullen)
  - 2025-0429 (Bradshaw & Mullen)
  - 2025-0499 (Glynn)**Eligibility:**
  - 2026-0101 (Moyers)**Other:**
  - 2024-0419 (Bradshaw & Hagen)
  - 2025-0282 (Bradshaw & Mullen)
- 10:45 a.m. Enforcement training – **Matthew Ross, Enforcement Director**
- 11:05 a.m. NASBA and AICPA committee updates – **Nadia Rogers, CPA, Chair**
- 11:15 a.m. Executive Director’s report – **Nancy Glynn, CPA, Executive Director**
  - General update report
  - Financial and Board Report update – **Renai Reinholtz, Deputy Director**
  - FY 2027 Operating Budget – **Renai Reinholtz, Deputy Director**
  - Enforcement update – **Matthew Ross, Enforcement Director**

- 11:45 a.m. Board discussion topics – **Nadia Rogers, CPA, Chair**
- FY27 strategic priorities and objectives
    - Licensing and enforcement system
    - CPE
    - Fee increases
    - Inactive and Emeritus status
    - Firms (APS, Peer Review)
    - Code of Virginia proposed changes
  - Principal place of business
  - Policy review: Electronic Participation in VBOA Meetings
  - Guidance on reference to previous licensure for former licensees
- 12:30 p.m. Adjourn for lunch
- 1:00 p.m. Board discussion topics (continued) – **Nadia Rogers, CPA, Chair**
- 2:30 p.m. Closed session – **Nadia Rogers, CPA, Chair**
- Contract and legal matters – §2.2-3711(A)(6),(8)
- 2:55 p.m. Additional items for discussion – **Nadia Rogers, CPA, Chair**
- Sign Conflict of Interest forms and travel expense vouchers
  - Future meeting dates:
    - 3rd Thursday of each month starting September 2026
      - September 17
      - November 19
      - December 17
      - February 18
      - April 15
      - May 20
      - June 17
- 3:00 p.m. Adjournment

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**\*Five-minute public comment, per person, on those items not included on the agenda.**

Persons desiring to attend the meeting and requiring special accommodations/interpretive services should contact the VBOA office at (804) 367-8505 at least five days prior to the meeting so that suitable arrangements can be made for an appropriate accommodation. The VBOA fully complies with the Americans with Disabilities Act.

**Board Meeting: April 22, 2026  
Draft/Unapproved minutes**

The Virginia Board of Accountancy met on April 22, 2026, in the L. Douglas Wilder Library and Learning Resource Center's General Meeting Room at Virginia Union University, 1500 N Lombardy St, Richmond, VA 23220.

**Members present:**

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

**Members attending virtually and reason:**

- Christine B. Williamson, CPA - Distance over sixty (60) miles

**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
- Veronica Paulson, Administrative Assistant
- Nicholas Tazza, Manager, Licensing and Examination
- Kelli Yoder, Communications Coordinator

**Staff attending virtually:**

- Patti Hambright, CPE Administrator
- Sasha Marshall, Enforcement Specialist
- Kelsie McLellan, Enforcement Specialist

**Members of the public present:**

- Wendy T. Jewell, Ph.D., CPA, Interim Dean, Sydney Lewis School of Business, VUU
- Davida Haywood, Ph.D., EVP & COO, VUU
- Mark D. Sickles, Secretary of Finance, Commonwealth of Virginia
- Dr. Ruth Coles Harris and guests
- Emily Walker, CAE, Vice President, Advocacy & Pipeline, VSCPA
- Stephanie Peters, CEO, VSCPA

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- Molly Wash, Pipeline and Diversity Director, VSCPA
- Dr. Mattie Barcon
- Brian Turner
- Da'sjah Brown
- Ted Phillips, CPA
- Tyrone Dickerson, CPA
- Gabrielle Olukoya
- More than 15 VUU faculty and students

**Members of the public attending virtually:**

- Arun Sareen, CPA
- Heather Williamson, Ph.D.

**CALL TO ORDER**

Ms. Rogers called the meeting to order at 10:10 a.m.

**SECURITY BRIEFING**

Ms. Paulson provided the emergency evacuation procedures.

**APPROVAL OF BOARD MEMBER VIRTUAL PARTICIPATION**

Ms. Williamson requested to join the meeting virtually. There were no concerns or objections from the Board. Upon a motion by Ms. Hagen and duly seconded by Ms. Rudolph-Wiseman, the Board unanimously approved Ms. Williamson attending the Board meeting virtually.

**DETERMINATION OF QUORUM**

Ms. Rogers determined there was a quorum present.

**APPROVAL OF AGENDA**

- Upon a motion by Mr. Mullen, and seconded by Ms. Rudolph-Wiseman, the members voted unanimously to approve the April 22, 2026, agenda as presented. The members voting "AYE" were Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, Ms. Rudolph-Wiseman, and Ms. Williamson.

**APPROVAL OF MINUTES**

- Upon a motion by Ms. Rudolph-Wiseman, and seconded by Ms. Lewis, the members voted unanimously to approve the Mar. 20, 2026, Board meeting minutes, as revised. The members voting "AYE" were Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, Ms. Rudolph-Wiseman, and Ms. Williamson.

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**Welcome VBOA and Students**

Dr. Jewell, CPA, Assistant Professor of Management and Interim Dean of the Sydney Lewis School of Business at Virginia Union University (VUU) welcomed the Board, students, and faculty to VUU. She thanked the Board for holding their first Board meeting on the campus of VUU and recognized Ms. Lewis as an alumna of VUU. Dr. Jewell thanked and recognized Mr. Dickerson, CPA, Dr. Ruth Coles Harris, and Dr. Barcon who were all in attendance. Dr. Jewell noted what a great opportunity it was for the students to see the issues facing the accounting industry.

Dr. Haywood, EVP & COO of VUU, welcomed the Board and thanked the VUU Board of Trustees Chair Rev. Dr. W. Franklyn Richardson, faculty and students for being present and taking the opportunity to be in attendance. Dr. Haywood encouraged the students to listen and learn and to see what they learn in the classroom in practice.

**Opening Remarks**

The Honorable Mark Sickles, Secretary of Finance, thanked the Board for their invitation to speak. He noted his 22 years in the Virginia House of Delegates, including his roles in the Appropriations and Budget Committees, and his recent appointment as the Secretary of Finance. Secretary Sickles stated that higher education is a high priority for Governor Abigail Spanberger and that he is excited about the future for Virginia. Secretary Sickles informed the Board that he welcomes questions and participation going forward.

**Resolution Honoring Dr. Ruth Harris**

Ms. Rogers welcomed Dr. Harris and her guests to the Board meeting. Ms. Rogers stated it was an honor to be in the presence of Dr. Harris and noted how important it was to the Board to recognize and honor Dr. Harris for her contributions to the accounting profession.

Ms. Lewis spoke to the Board and those in attendance on the impact that Dr. Harris had as a professor and mentor on her life, which led to her professional success. Ms. Lewis described Dr. Harris as an icon and a living legend. Ms. Lewis read aloud the resolution honoring Dr. Harris and announcing April 22, 2026, as Dr. Ruth Coles Harris Recognition Day.

Dr. Harris thanked the Board for the honor. She described to the Board her first encounter with the VBOA more than 60 years ago and the difficulties she faced as an African-American female sitting for the exams during a time of segregation. She reflected that the adversity she faced made her more determined to sit and pass the exams. She said she is grateful that so much has changed since then. Dr. Harris encouraged the students contemplating CPA licensure to go for it and let their success open doors.

**PUBLIC COMMENT PERIOD**

Ms. Walker updated the Board that Governor Spanberger signed HB 29, which made the pass-through entity tax (PTET) permanent, addressed conformity to federal tax legislation (HR 1), and repealed rolling

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tax conformity, moving Virginia back to fixed-date conformity permanently. She noted that the Governor also passed the license status bill and highlighted the enactment clause in the bill regarding biographical references to licensure. Ms. Walker updated the Board that she is currently serving on the AICPA/NASBA Joint CPE Task Force. The task force has hired a research company to conduct research on needs of the profession and the public, and what requirements should be moving forward. Ms. Walker noted that former VBOA Board member Laurie Warwick, CPA, is also on the taskforce.

### **VBOA Overview and Board Member/Staff Introductions**

Ms. Rogers explained the mission and function of the VBOA. Board members introduced themselves and presented an overview of their careers. VBOA staff introduced themselves.

### **NASBA COMMITTEE UPDATES**

#### **AICPA Board of Examiners, NASBA Education Committee**

Ms. Rogers updated the Board regarding the recent NASBA Education Committee meeting in which they discussed grant funding proposals.

Ms. Rogers noted that the next AICPA Board of Examiners (BOE) meeting was on Apr. 22 directly after the Board meeting.

#### **Building a Career in Accounting – Wendy P. Lewis, CPA**

Ms. Lewis led an engaging presentation on the accounting profession and what it means to be a CPA. Ms. Lewis discussed facts and myths associated with being a CPA, the variety of career paths available to CPAs, and examples of how her CPA career has afforded her many positive experiences. Students participated in a question-and-answer session.

#### **Becoming a CPA: Importance, Requirements, and Resources – Nadia A. Rogers, CPA, Chair**

Ms. Rogers led a comprehensive presentation on the VBOA education requirements and new licensure pathways which became effective Jan. 1, 2026. She discussed the new CPA exam, and test-taking strategies, presenting the score release schedule for the Core vs. Discipline sections and the CPA exam volumes and pass rates for each section. She provided resources such as a CPA exam sample test and the ability to “test drive” the Prometric test center experience. Students participated in a question-and-answer session.

#### **VBOA FAQs – Nicholas Tazza, Manager, Licensing and Examination, VBOA**

Mr. Tazza presented an overview of the VBOA CPA exam application process with the students. Using the VBOA website, Mr. Tazza demonstrated where students could find exam application steps and the NASBA Candidate Guide and answered frequently asked questions. Mr. Tazza fielded questions from the students and members of the audience.

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**Student Resources at Virginia Society of CPAs – Molly Wash, Pipeline and Diversity Director,  
VSCPA**

Ms. Wash presented on the mission of the VSCPA to enhance the success of all CPAs, and the variety of ways that the VSCPA supports students on their CPA licensure pathway. She outlined the benefits of the free student membership in the VSCPA, including the opportunity to find or be a mentor and to network. Ms. Wash noted several scholarships that are available and encouraged students in attendance to apply. Ms. Wash provided a list of additional resources available to students, including Accounting Plus, and noted that the applications for the Accounting Scholars Leadership Workshop are open until May 31, 2026.

Dr. Jewell and Ms. Wash, on behalf of the VSCPA, presented the Curtis C. Duke and Dr. Ruth Coles Harris scholarship to Ms. Olukoya, who then thanked the VSCPA.

**ENFORCEMENT PUBLIC COMMENT PERIOD**

Mr. Phillips addressed the Board regarding Case # 2025-0528.

Mr. Sareen addressed the Board regarding Case # 2024-0425.

Ms. Glynn noted to the Board that Respondent for Case # 2026-0028 was present for the Board meeting, however, did not want to address the Board.

**RECESS FOR LUNCH 12:34 p.m.**

**RECONVENED 1:35 p.m.**

**ENFORCEMENT AGENDA**

The following actions were taken during open session:

A motion was made by Ms. Hagen and duly seconded by Ms. Lewis, that the consent orders for enforcement file numbers 2025-0035, 2025-0163, and 2025-0528 to be voted on by a block vote. Members voting “Aye” were Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, Ms. Rudolph-Wiseman, and Ms. Williamson.

**Case # 2025-0035, Case # 2025-0163, and Case # 2025-0528**

A motion was made by Ms. Hagen and duly seconded by Mr. Mullen, to approve all three consent orders for enforcement file numbers 2025-0035, 2025-0163, and 2025-0528. Ms. Rudolph-Wiseman abstained from the vote on Case #2025-0035. The motion was approved by the Board.

**CALL FOR VOTE:**

Nadia A. Rogers, CPA – Aye

Dale G. Mullen – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

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Christine B. Williamson, CPA – Aye  
Angela Rudolph-Wiseman, CPA – Aye (Abstain from Case 2025-0035)

**VOTE:**

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

**Case #2024-0425**

Ms. Rudolph-Wiseman 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 licensing file, informal fact-finding conference exhibits, and the presiding officer's recommendation and summary of the informal fact-finding conference.

A motion was made by Ms. Lewis and duly seconded by Mr. Mullen, to adopt the presiding officer's recommendation in its entirety and incorporate it as part of the Board's final order. After discussion, the Board voted to approve the motion and found by substantial evidence that Respondent violated Code of Virginia 54.1-4412.1 (D)(5) and 18VAC5-22-170 (B)(6). The Board imposed the recommended penalties of a reprimand and \$1,000 monetary penalty.

**CALL FOR VOTE:**

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

**VOTE:**

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

Ms. Rudolph-Wiseman returned to the Board room.

**Case # 2025-0526**

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.

A motion was made by Mr. Mullen and duly seconded by Ms. Lewis, to adopt the presiding officer's

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recommendation in its entirety and incorporate it as part of the Board's final order. After discussion, the Board approved the motion and found by substantial evidence that Respondent violated Code of Virginia 54.1-4414(i)(2-4) and 54.1-4409.1 (A)(1) and (2). The Board imposed the recommended penalties of a reprimand and a \$500 monetary penalty.

**CALL FOR VOTE:**

Nadia A. Rogers, CPA – Aye

Dale G. Mullen – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

Christine B. Williamson, CPA – Aye

**VOTE:**

Ayes: Six (6)

Abstain: None (0)

Nays: None (0)

**Case #2025-0473**

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 licensing file, informal fact-finding conference exhibits, and the presiding officer's recommendation and summary of the informal fact-finding conference.

A motion was made by Mr. Mullen and duly seconded by Ms. Lewis, to adopt the presiding officer's recommendation in its entirety and incorporate it as part of the Board's final order. After discussion, the Board approved the motion and found by substantial evidence that Respondent violated 18VAC5-22-90(A), 18VAC5-22-91(e) and Code of Virginia 54.1-4413.3(7). The Board imposed the recommended penalties of a reprimand, \$960 in monetary penalties, 120 penalty hours of CPE within 90 days and a future CPE audit.

**CALL FOR VOTE:**

Nadia A. Rogers, CPA – Aye

Dale G. Mullen – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

Christine B. Williamson, CPA – Aye

**VOTE:**

Ayes: Six (6)

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Abstain: None (0)

Nays: None (0)

Ms. Glynn returned to the Board room.

**Case # 2025-0282**

Mr. Mullen 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 licensing file, informal fact-finding conference exhibits, and the presiding officer's recommendation and summary of the informal fact-finding conference.

A motion was made by Ms. Hagen and duly seconded by Ms. Rudolph-Wiseman, to adopt the presiding officer's recommendation in its entirety and incorporate it as part of the Board's final order. After discussion, the Board approved the motion and found by substantial evidence that Respondent violated Code of Virginia 54.1-4412.1 (A)(B)(C)(D)(5)(6)(F), 54.1.4414(ii)(1-5), 54.1-111(A)(1-4), 18VAC5-22-150 and 18VAC5-22-140(B). The Board imposed the recommended penalties of a reprimand, a total of \$26,000 in monetary penalties, and a three-year license suspension for Respondent.

**CALL FOR VOTE:**

Nadia A. Rogers, CPA – Aye

Dale G. Mullen – Abstain

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

Christine B. Williamson, CPA – Aye

**VOTE:**

Ayes: Five (5)

Abstain: One (1)

Nays: None (0)

Mr. Mullen returned to the Board room.

**Case # 2025-0464**

Ms. Hagen left the Board room and was not present for the discussion or vote on this matter. Ms. Rudolph-Wiseman 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 licensing file, informal fact-finding conference exhibits, and the presiding officer's recommendation and summary of the informal fact-finding conference.

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A motion was made by Mr. Mullen and duly seconded by Ms. Lewis, to adopt the presiding officer's recommendation in its entirety and incorporate it as part of the Board's final order. After discussion, the Board approved the motion and found by substantial evidence that Respondent violated Code of Virginia 54.1-4414(i)(2-4), and 54.1-4409.1 (A)(1). The Board imposed the recommended penalty of a \$2,500 monetary penalty to be paid pursuant to a 12-month payment plan.

**CALL FOR VOTE:**

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

**VOTE:**

Ayes: Four (4)  
Abstain: Two (2)  
Nays: None (0)

Ms. Rudolph-Wiseman returned to the Board room.

**Case # 2026-0078**

Ms. Hagen remained outside of the Board room and was not present for the vote or discussion 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.

A motion was made by Ms. Lewis and duly seconded by Ms. Rudolph-Wiseman to adopt the presiding officer's recommendation in its entirety and incorporate it as part of the Board's final order. After discussion, the Board voted to approve the motion and granted Respondent's application for a Virginia CPA License.

**CALL FOR VOTE:**

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

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VOTE:

Ayes: Five (5)

Abstain: One (1)

Nays: None (0)

Ms. Hagen returned to the Board room.

**Case #2025-0263**

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

The Board members reviewed Respondent's request for reconsideration.

A motion was made by Ms. Rudolph-Wiseman and duly seconded by Ms. Hagen, to deny the request for reconsideration. After discussion the Board denied the Respondent's request for reconsideration, but instructed staff to offer a payment plan for the monetary penalties imposed by the Board's original order, dated March 20, 2026.

CALL FOR VOTE:

Nadia A. Rogers, CPA – Aye

Dale G. Mullen – Abstain

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

Christine B. Williamson, CPA - Aye

VOTE:

Ayes: Five (5)

Abstain: One (1)

Nays: None (0)

Mr. Mullen returned to the Board room.

**Board Elections – Nancy Glynn, CPA, Executive Director**

Upon a motion by Ms. Hagen and duly seconded by Ms. Rudolph-Wiseman, the Board voted unanimously to nominate Ms. Rogers as Board Chair and Mr. Mullen as Vice Chair effective July 1, 2026.

CALL FOR VOTE:

Nadia A. Rogers, CPA – Aye

Dale G. Mullen – Aye

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Anne B. Hagen, CPA – Aye  
Wendy P. Lewis, CPA – Aye  
Angela Rudolph-Wiseman, CPA – Aye  
Christine B. Williamson, CPA – Aye

**VOTE:**

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

**EXECUTIVE DIRECTOR'S REPORT**

**General Updates**

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

- Ms. Glynn noted that there has been one score release since the last Board meeting.
- Ms. Glynn stated that renewals are on track and slightly higher than this time last year.
- Ms. Glynn informed the Board that the current bill in the General Assembly was signed and is effective July 1. She noted that the application for Emeritus status will be available prior to July 1 and a letter is being sent out in May to any licensees currently in the Inactive status.
- Ms. Glynn noted that she is developing biographical and historical reference guidelines to present to the Board in June.
- Ms. Glynn stated that the FY 2027 operating budget will be sent to Board members for review prior to the June Board meeting.
- Ms. Glynn noted that the June Board meeting is the planning meeting. She requested any topics that Board members want to be considered be sent to her in advance.
- Ms. Glynn requested any comments on the NASBA PEEC APS exposure draft be sent to her by April 26 so that the comments can be finalized prior to the April 30 deadline.
- Ms. Glynn updated the Board that Mr. Ross, Ms. Reinholtz, and Ms. Gabriel attended the NASBA Conference in Austin, Texas. She noted that there is a new AICPA Enforcement proposal causing concerns.
- Ms. Glynn informed the Board of the two upcoming NASBA regional meetings in June. The Eastern Regional Meeting is from June 9-11 in Puerto Rico, and the Western Regional Meeting is June 23-25 in Utah.

**March 2026 Financial and Board Report**

Ms. Reinholtz presented and fielded questions regarding the March 2026 Financial Report and March 2026 Board Report.

**Enforcement Update**

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

**BOARD DISCUSSION TOPICS**

**Principal Place of Business**

Ms. Glynn updated the Board that three firms of different sizes have been interviewed regarding Principal Place of Business. Ms. Rudolph-Wisman and Ms. Lewis noted to the Board that they will continue to work on gathering data. Ms. Glynn requested the Board provide her with names of firms who would like to be included in the interviews.

**CPE Reporting Period**

The Board reviewed and discussed the “Annual CPE Reporting: Things to Consider” and “CPE Requirements of Bordering States” documents. The Board agreed to move forward with drafting CPE regulation and policy updates.

**Accounting STEM Pursuit Act Letter**

The Board reviewed and provided feedback regarding the Accounting STEM Pursuit Act letter. Ms. Glynn requested any additional changes be sent to her by the end of the week.

**AICPA PEEC APS Response Letter**

The Board reviewed and discussed the draft AICPA PEEC APS response letter. Ms. Glynn again requested changes to the draft be sent to her by email by the following week to be finalized prior to the April 30 deadline.

**Begin Closed Session**

Upon a motion by Mr. Mullen, and duly seconded by Ms. Hagen, the members approved by unanimous vote the meeting be recessed and the Virginia Board of Accountancy convene a closed meeting under the Virginia Freedom of Information Act to discuss matters lawfully exempted from open meeting requirements under the ‘[discussion of] specific public officers, appointees, or employees’ exemption contained in Virginia Code § 2.2-3711(A)(1), the ‘legal advice’ exemption contained in Virginia Code § 2.2-3711(A)(8), and the ‘discussion or consideration of the investment of public funds’ exemption contained in Virginia Code § 2.2-3711(A)(6).

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, James Flaherty, Matthew Ross, and Heather Williamson, Ph.D.

**End closed meeting**

Upon a motion by Mr. Mullen, and duly seconded by Ms. Lewis, 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

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Virginia law; NOW THEREFORE, BE IT RESOLVED, that the VBOA hereby certifies that, to the best of each member's knowledge, (i) only public business matters lawfully exempted from open meeting requirements by Virginia laws were discussed in the closed meeting to which this certification resolution applies, and (ii) only such public business matters as were identified in the motion convening the closed meeting were heard, discussed or considered by the VBOA.

Ms. Williamson left the Board meeting virtually and was not present for the vote on the following matter or for the remainder of the Board meeting.

Upon a motion by Ms. Hagen and duly seconded by Ms. Lewis, the Board voted to appoint Ms. Rogers and Mr. Mullen to approve final language on the PCG matter.

**CALL FOR VOTE:**

Nadia A. Rogers, CPA – Aye

Dale G. Mullen – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

**VOTE:**

Ayes: Five (5)

Abstain: None (0)

Nays: None (0)

**Sign Conflict of Interest forms**

**Sign Travel Expense vouchers**

**Future meeting dates**

- June 17, 2026 - Planning meeting
- Sept. 17, 2026
- Nov. 19, 2026

**ADJOURNMENT**

There being no further business before the VBOA, Ms. Rogers adjourned the meeting at 4:00 p.m.

**APPROVED:**

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Nadia A. Rogers, CPA, Chair

**COPY TESTE:**

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Nancy Glynn, CPA, Executive Director

DRAFT

## **Executive Director's Report - June 17, 2026**

### **Recent accomplishments and initiatives**

- Processed 408 core section scores in releases since April 2026.
- Renewals will close June 30<sup>th</sup>. We have one additional email and a final phone call scheduled before that date.
- All Inactive licensees received a physical letter and later an email from our office discussing the use of the qualifier and the new status, Emeritus.
- We opened early applications for the Emeritus status they will have pre-approval but will not be reflected in the system until July 2026. We have had at least 325 applications to date.
- We are working with VITA to determine the path forward on our licensing system. To date their options have not been feasible. We have a meeting scheduled for Monday.

### **NASBA and AICPA**

- Dale attended the NASBA Eastern Regional conference and I will be attending the Western Regional Conference next week. Principal place of business was part of a session, and it was clear from the input of attendees that the current definition is not adequate, for many of the reasons already being discussed by this board.
- The AICPA held a webinar on the CPA Exam, the pass rates for BAR and FAR are still very low, but they are comfortable with this performance.
- AICPA PEEC had their regularly scheduled meeting, and the exposure draft responses was part of the discussion. Many state boards submitted comments on independence and misleading practices concerns. They are working

**Budget vs. Actual Expenditures**  
**As of May 31, 2026**



|   | FY26 Operating Budget | FY26 YTD Expenditures | % Expended   | FY25 YTD Expenditures | FY24 YTD Expenditures | FY23 YTD Expenditures |
|---|-----------------------|-----------------------|--------------|-----------------------|-----------------------|-----------------------|
| <b>Salaries &amp; Benefits</b>  |                       |                       |              |                       |                       |                       |
| 1123 Salaries   | 1,325,185             | 1,197,305             | 90.4%        | 1,225,387             | 1,070,561             | 1,036,015             |
| 11XX Benefits   | 448,185               | 431,661               | 96.3%        | 431,387               | 373,088               | 390,631               |
| <b>Total Salaries &amp; Benefits</b>  | <b>\$ 1,773,370</b>   | <b>\$ 1,628,967</b>   | <b>91.9%</b> | <b>\$ 1,656,774</b>   | <b>\$ 1,443,649</b>   | <b>\$ 1,426,646</b>   |
| <b>Contractual Services</b>   |                       |                       |              |                       |                       |                       |
| 1211 Express Services   | 6,500                 | 4,999                 | 76.9%        | 6,489                 | 6,042                 | 5,407                 |
| 1214 Postal Services  | 11,500                | 18,060                | 157.0%       | 17,277                | 10,423                | 18,467                |
| 1215 Printing Services  | 6,500                 | 7,301                 | 112.3%       | 7,577                 | 8,093                 | 3,448                 |
| 1216 Telecommunications - VITA  | 10,464                | 9,176                 | 87.7%        | 10,295                | 10,967                | 10,593                |
| 1217 Telecommunications - Nonstate  | 1,200                 | 357                   | 29.7%        | 1,024                 | 1,272                 | 1,442                 |
| 1219 Inbound Freight  | 150                   | 105                   | 70.3%        | 38                    | 208                   | 220                   |
| 1221 Organization Memberships (primarily NASBA)                             | 8,210                 | 7,750                 | 94.4%        | 7,985                 | 7,880                 | 8,642                 |
| 1222 Publication Subscriptions  | 1,380                 | 600                   | 43.5%        | 1,332                 | 1,336                 | 1,323                 |
| 1224 Training - Courses, Workshops, Conferences                             | 8,400                 | 7,524                 | 89.6%        | 8,530                 | 6,661                 | 8,769                 |
| 1227 Training-Transportation, Lodging, Meals, Incidentals                   | 12,100                | 8,103                 | 67.0%        | 11,689                | 11,124                | 13,115                |
| 1242 Fiscal Services (Credit Card Merchant Fees)                            | 43,500                | 28,452                | 65.4%        | 42,266                | 43,876                | 48,315                |
| 1243 Attorney Services  | 37,500                | 94,178                | 251.1%       | 34,468                | 23,121                | 17,207                |
| 1244 Mgmt. Services - NASBA/special accommodations                          | 27,200                | 27,931                | 102.7%       | 25,113                | 15,852                | 11,079                |
| 1246 Public Info/Public Relations (subscriptions)                           | 4,300                 | 2,634                 | 61.3%        | 4,218                 | 4,468                 | 2,914                 |
| 1247 Legal Services (court reporting services)                              | 5,700                 | 5,537                 | 97.1%        | 6,050                 | 6,317                 | 4,072                 |
| 1264 Food and Dietary Services  | 4,100                 | 2,089                 | 51.0%        | 3,801                 | 4,200                 | 2,662                 |
| 1265 Laundry & Linen Services   | -                     | -                     | ---          | -                     | 20                    | -                     |
| 1266 Manual Labor Services  | 250                   | 300                   | 120.0%       | 120                   | 300                   | 120                   |
| 1268 Skilled Services   | 1,225                 | -                     | 0.0%         | 1,225                 | 1,100                 | 1,125                 |
| 1272 VITA Pass through - System Hosting, Maintenance, and Admin             | -                     | -                     | ---          | -                     | -                     | 229,224               |
| 1272 VITA Pass through - Shared ISO Audit Services                          | -                     | -                     | ---          | -                     | -                     | 18,093                |
| 1273 Info Mgmt Design and Development Services (PM support)                 | 126,000               | 105,000               | 83.3%        | 273,000               | 42,900                | 28,930                |
| 1275 Computer Software Maintenance (MLO and website hosting)                | 220,134               | 204,691               | 93.0%        | 243,504               | 375,323               | 6,830                 |
| 1278 VITA Information Technology Infrastructure Services (monthly services) | 70,140                | 60,467                | 86.2%        | 70,868                | 50,520                | 53,872                |
| 1279 Computer Software Development Services                                 | 440,859               | 24,673                | 5.6%         | 240,748               | -                     | -                     |
| 1282 Travel - Personal Vehicle  | 5,500                 | 3,779                 | 68.7%        | 4,784                 | 7,238                 | 6,668                 |
| 1283 Travel - Public Carriers   | 695                   | 526                   | 75.6%        | 696                   | 199                   | 13                    |
| 1284 Travel - State Vehicles  | -                     | -                     | ---          | -                     | 769                   | 217                   |
| 1285 Travel - Subsistence and Lodging                                       | 5,400                 | 1,803                 | 33.4%        | 3,423                 | 5,124                 | 3,360                 |
| 1288 Travel, Meal Reimburse - Not IRS Rpt                                   | 2,600                 | 1,270                 | 48.8%        | 1,874                 | 2,825                 | 1,654                 |
| <b>Total Contractual Services</b>   | <b>\$ 1,061,507</b>   | <b>\$ 627,305</b>     | <b>59.1%</b> | <b>\$ 1,028,393</b>   | <b>\$ 648,160</b>     | <b>\$ 507,782</b>     |

|  | FY26 Operating Budget | FY26 YTD Expenditures | % Expended    | FY25 YTD Expenditures | FY24 YTD Expenditures | FY23 YTD Expenditures |
|--|-----------------------|-----------------------|---------------|-----------------------|-----------------------|-----------------------|
| <b>Supplies and Materials</b>                      |                       |                       |               |                       |                       |                       |
| 1312 Office Supplies                               | 1,600                 | 726                   | 45.4%         | 1,115                 | 2,105                 | 916                   |
| 1313 Stationery and Forms                          | 550                   | -                     | 0.0%          | 537                   | 671                   | 1,146                 |
| 1323 Gasoline                                      | 150                   | 43                    | 28.9%         | 113                   | 16                    | 65                    |
| 1335 Packaging and Shipping Supplies               | 950                   | 391                   | 41.2%         | 378                   | 369                   | 369                   |
| 1342 Medical & Dental Supplies                     | 50                    | 314                   | 627.2%        | 193                   | -                     | -                     |
| 1362 Food & Dietary Supplies                       | 175                   | 88                    | 50.5%         | 127                   | 158                   | 192                   |
| 1363 Food Service Supplies                         | 150                   | 119                   | 79.5%         | -                     | 72                    | -                     |
| 1373 Computer Operating Supplies                   | 500                   | 390                   | 78.0%         | 457                   | 220                   | 748                   |
| <b>Total Supplies &amp; Materials</b>              | <b>\$ 4,175</b>       | <b>\$ 2,072</b>       | <b>49.6%</b>  | <b>\$ 2,920</b>       | <b>\$ 3,611</b>       | <b>\$ 3,435</b>       |
| <b>Transfer Payments</b>                           |                       |                       |               |                       |                       |                       |
| 1413 Awards & Recognition                          | 250                   | 140                   | 55.8%         | 80                    | -                     | 500                   |
| 1418 Incentives                                    | 850                   | 1,200                 | 141.1%        | 657                   | 1,598                 | 1,226                 |
| <b>Total Transfer Payments</b>                     | <b>\$ 1,100</b>       | <b>\$ 1,339</b>       | <b>121.7%</b> | <b>\$ 737</b>         | <b>\$ 1,598</b>       | <b>\$ 1,726</b>       |
| <b>Continuous Charges</b>                          |                       |                       |               |                       |                       |                       |
| 1512 Automobile Liability Insurance                | 231                   | 58                    | 25.1%         | -                     | -                     | 231                   |
| 1516 Property Insurance                            | 540                   | 1,227                 | 227.2%        | 540                   | -                     | 540                   |
| 1534 Equipment Rentals                             | 7,680                 | 6,547                 | 85.3%         | 7,363                 | 7,958                 | 8,643                 |
| 1539 Building Rentals - Non-State Owned Facilities | 109,996               | 100,646               | 91.5%         | 107,118               | 104,318               | 101,512               |
| 1541 Agency Service Charges (shared services)      | 66,250                | 76,309                | 115.2%        | 64,620                | 63,158                | 60,498                |
| 1551 General Liability Insurance                   | 5,715                 | 5,618                 | 98.3%         | 7,158                 | -                     | 5,328                 |
| 1554 Surety Bonds                                  | 40                    | 40                    | 100.0%        | -                     | -                     | -                     |
| 1555 Worker's Compensation                         | 993                   | 792                   | 79.8%         | -                     | 993                   | 926                   |
| <b>Total Continuous Charges</b>                    | <b>\$ 191,445</b>     | <b>\$ 191,237</b>     | <b>99.9%</b>  | <b>\$ 186,798</b>     | <b>\$ 176,427</b>     | <b>\$ 177,678</b>     |
| <b>Equipment</b>                                   |                       |                       |               |                       |                       |                       |
| 2217 Other Computer Equipment                      | 800                   | -                     | 0.0%          | 670                   | 800                   | 405                   |
| 2218 Computer Software Purchases                   | 1,500                 | 226                   | 15.1%         | 880                   | 11                    | 386                   |
| 2231 Electronic Equipment                          | 2,500                 | 60                    | 2.4%          | 3,904                 | 1,476                 | 967                   |
| 2262 Office Furniture                              | 2,400                 | -                     | 0.0%          | 110                   | 1,813                 | 454                   |
| 2263 Office Incidentals                            | -                     | -                     | ---           | 16                    | -                     | 46                    |
| <b>Total Equipment</b>                             | <b>\$ 7,200</b>       | <b>\$ 286</b>         | <b>4.0%</b>   | <b>\$ 5,580</b>       | <b>\$ 4,101</b>       | <b>\$ 2,259</b>       |
| <b>Total Expenses</b>                              | <b>\$ 3,038,797</b>   | <b>\$ 2,451,206</b>   | <b>88.6%</b>  | <b>\$ 2,881,202</b>   | <b>\$ 2,277,546</b>   | <b>\$ 2,119,526</b>   |
| <b>Chapter 725 FY 26 Appropriation</b>             | <b>\$ 2,767,913</b>   |                       |               |                       |                       |                       |

**Cash Balances**



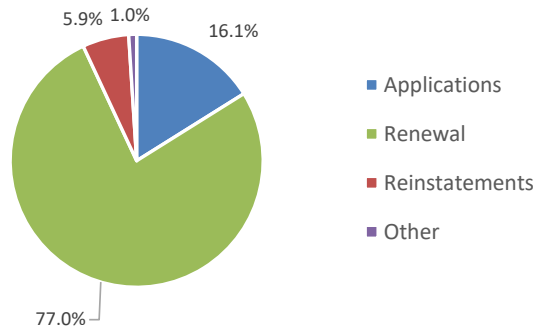
|  | <b>Operating Fund</b>       |                             | <b>Trust Fund</b>           |                             |
|--|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|  | <b>FY2026</b>               | <b>FY2025</b>               | <b>FY2026</b>               | <b>FY2025</b>               |
|  | <b>As of<br/>05/31/2026</b> | <b>As of<br/>05/31/2025</b> | <b>As of<br/>05/31/2026</b> | <b>As of<br/>05/31/2025</b> |
| <b>Fund Balance July 1</b>                   | <b>\$ 1,921,489</b>         | <b>\$ 2,741,226</b>         | <b>\$ 3,788,271</b>         | <b>\$ 3,494,965</b>         |
| YTD Revenue Collected                        | 1,418,165                   | 1,462,189                   | -                           | -                           |
| Interest earnings                            | 53,141                      | 53,833                      | 103,797                     | 115,315                     |
| Accounts Payable                             | (64)                        | 1,750                       | -                           | -                           |
| Cash Transfers In per Board Policy #1        | 754,059                     | -                           | -                           | 143,403                     |
| Cash Transfers Out per Board Policy #1       | -                           | (143,403)                   | (754,059)                   | -                           |
| YTD Expenditures                             | (2,451,206)                 | (2,633,067)                 | -                           | -                           |
| <b>Cash Balance</b>                          | <b>\$ 1,695,584</b>         | <b>\$ 1,482,529</b>         | <b>\$ 3,138,009</b>         | <b>\$ 3,753,683</b>         |
| <b>Required Cash Transfers:</b>              |                             |                             |                             |                             |
| Central Service Agencies Transfer            | \$ (10,862)                 | \$ (10,862)                 | -                           | -                           |
| <b>Cash Balance after required transfers</b> | <b>\$ 1,684,722</b>         | <b>\$ 1,471,667</b>         | <b>\$ 3,138,009</b>         | <b>\$ 3,753,683</b>         |

# Revenue Collections by Fee Type

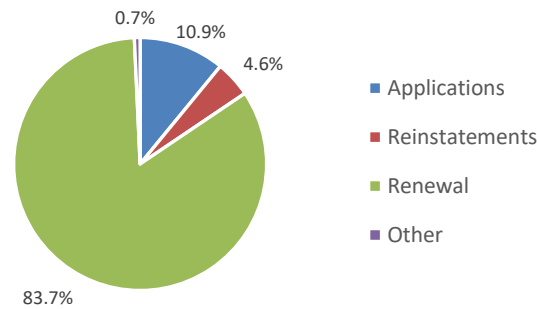


| Fee Type                             | FY2026 - YTD<br>as of 05/31/2026 | FY2025 - YTD<br>as of 05/31/2025 | Fiscal Year<br>Ending 6/30/25 | Fiscal Year<br>Ending 6/30/24 | Fiscal Year<br>Ending 6/30/23 |
|--------------------------------------|----------------------------------|----------------------------------|-------------------------------|-------------------------------|-------------------------------|
| Exam Application Fee                 | \$ 158,160                       | \$ 136,680                       | \$ 154,200                    | \$ 134,640                    | \$ 139,635                    |
| Individual License Application Fee   | 61,425                           | 59,250                           | 63,975                        | 60,150                        | 67,950                        |
| Firm License Application Fee         | 8,700                            | 15,500                           | 16,600                        | 6,600                         | 5,000                         |
| Firm Reactivation Fee                | 100                              | 300                              | 300                           | -                             | -                             |
| Re-Exam Application                  | -                                | -                                | -                             | 18,080                        | 76,900                        |
| Individual Renewal Fee               | 1,033,100                        | 1,083,995                        | 1,712,515                     | 1,719,170                     | 1,702,125                     |
| Firm Renewal Fee                     | 58,450                           | 57,050                           | 86,225                        | 81,475                        | 80,675                        |
| Individual Reinstatement Fee         | 77,700                           | 85,050                           | 88,200                        | 134,750                       | 133,350                       |
| Firm Reinstatement Fee               | 6,500                            | 10,000                           | 11,000                        | 12,000                        | 7,500                         |
| Duplicate Wall Certificate Fee       | 1,925                            | 1,525                            | 1,900                         | 2,050                         | 1,725                         |
| License Verification Fee             | 10,700                           | 10,975                           | 11,925                        | 13,225                        | 16,650                        |
| CPA Exam Score Transfers             | 1,050                            | 1,125                            | 1,200                         | 1,125                         | 1,150                         |
| Administrative Fee                   | 80                               | 414                              | 414                           | 146                           | -                             |
| Bad Check Fee                        | 50                               | 150                              | 150                           | 100                           | 239                           |
| Failure to Respond to Board Requests | 500                              | 100                              | 100                           | -                             | -                             |
| <b>Total Revenue by Fee Type</b>     | <b>\$ 1,418,440</b>              | <b>\$ 1,462,114</b>              | <b>\$ 2,148,704</b>           | <b>\$ 2,183,511</b>           | <b>\$ 2,232,899</b>           |
| <b>Net Revenue per Cardinal</b>      | <b>\$ 1,418,165</b>              | <b>\$ 1,462,189</b>              | <b>\$ 2,148,764</b>           | <b>\$ 2,183,451</b>           | <b>\$ 2,232,824</b>           |
| <b>Difference</b>                    | <b>\$ 275</b>                    | <b>\$ (75)</b>                   | <b>\$ (60)</b>                | <b>\$ 60</b>                  | <b>\$ 75</b>                  |

FY26 YTD Revenue Collections



FY25 YTD Revenue Collections



**Accounts Receivable**



|   | <b>FY2026 YTD<br/>as of<br/>05/31/2026</b> | <b>FY2025 YTD<br/>as of<br/>05/31/2025</b> | <b>Fiscal Year<br/>Ending<br/>6/30/25</b> | <b>Fiscal Year<br/>Ending<br/>6/30/24</b> | <b>Fiscal Year<br/>Ending<br/>6/30/23</b> |
|---|--|--|---|---|---|
| Fines levied                                      | \$ 310,111                                 | \$ 231,709                                 | \$ 240,492                                | \$ 329,363                                | \$ 759,525                                |
| Fines collected                                   | \$ 295,117                                 | \$ 203,895                                 | \$ 213,139                                | \$ 244,828                                | \$ 335,357                                |
| Fines Discharged                                  | \$ -                                       | \$ -                                       | \$ -                                      | \$ 1,500                                  | \$ 52,542                                 |
| Outstanding Current fines receivable (< 365 Days) | \$ 99,157                                  | \$ 104,855                                 | \$ 115,652                                | \$ 97,824                                 | \$ 546,076                                |
| Outstanding Written-off receivables (=> 365 Days) | \$ 1,180,876                               | \$ 1,160,644                               | \$ 1,149,386                              | \$ 1,139,861                              | \$ 608,574                                |

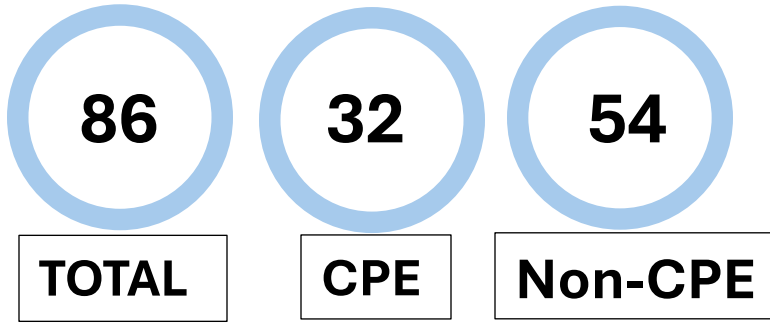
**Individual and firm license activity  
May 31, 2026**

| <i>Fiscal Period</i>                            | <b>Period ending<br/>05/31/2026</b> | <b>Period ending<br/>05/31/2025</b> | <b>Period ending<br/>6/30/2025</b> | <b>Period ending<br/>6/30/2024</b> | <b>Period ending<br/>6/30/2023</b> |
|---|-------------------------------------|-------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| <b>REGULANTS</b>                                |                                     |                                     |                                    |                                    |                                    |
| <b>Individuals</b>                              |                                     |                                     |                                    |                                    |                                    |
| Active, licensed CPAs                           | 27,582                              | 27,547                              | 26,819                             | 27,414                             | 26,556                             |
| Inactive, licensed CPAs                         | 2,193                               | 2,171                               | 2,055                              | 2,188                              | 2,090                              |
| <b>Total Licensed CPAs</b>                      | <b>29,775</b>                       | <b>29,718</b>                       | <b>28,874</b>                      | <b>29,602</b>                      | <b>28,646</b>                      |
|   |                                     |                                     |                                    |                                    |                                    |
| Out-of-state licensees                          | 10,507                              | 10,449                              | 10,106                             | 10,395                             | 9,867                              |
| Reinstatements - Individuals                    | 201                                 | 243                                 | 252                                | 384                                | 274                                |
| New CPA licenses issued                         | 821                                 | 776                                 | 843                                | 781                                | 940                                |
| Expired/voluntarily<br>surrendered licenses     | 112                                 | 125                                 | 995                                | 848                                | 1,041                              |
| <b>Exam Candidates</b>                          |                                     |                                     |                                    |                                    |                                    |
| <b>Number of first time exam<br/>candidates</b> | <b>1,337</b>                        | <b>1,159</b>                        | <b>1,305</b>                       | <b>1,149</b>                       | <b>931</b>                         |
| <b>Firms</b>                                    |                                     |                                     |                                    |                                    |                                    |
| <b>Total active, licensed CPA<br/>firms</b>     | <b>1,253</b>                        | <b>1,229</b>                        | <b>1,188</b>                       | <b>1,152</b>                       | <b>1,094</b>                       |
|   |                                     |                                     |                                    |                                    |                                    |
| Reinstatements - Firms                          | 13                                  | 22                                  | 24                                 | 24                                 | 19                                 |
| New CPA firm licenses issued                    | 74                                  | 111                                 | 127                                | 56                                 | 44                                 |
| Expired/voluntarily<br>surrendered licenses     | 22                                  | 6                                   | 62                                 | 69                                 | 81                                 |

**Virginia Board of Accountancy**  
**FY27 Proposed Operating Budget**

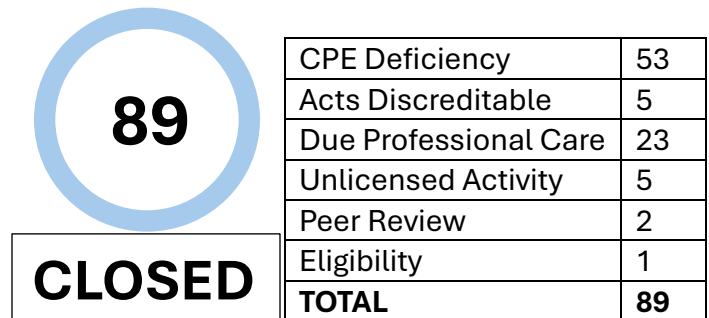
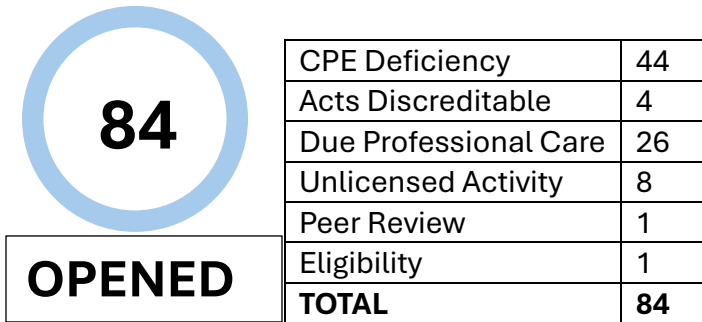
|                                       |  | <u>FY27 Proposed<br/>Operating Budget</u> | <u>FY26 Operating<br/>Budget</u> |
|---------------------------------------|--|---|----------------------------------|
| <b><u>Salaries &amp; Benefits</u></b> |  |   |                                  |
| 1123                                  | Salaries   | 1,341,530                                 | 1,325,185                        |
| 11XX                                  | Benefits   | 462,409                                   | 448,185                          |
|                                       | <b>Total Salaries &amp; Benefits</b>                 | <b>\$ 1,803,939</b>                       | <b>\$ 1,773,370</b>              |
| <b><u>Contractual Services</u></b>    |  |   |                                  |
| 1211                                  | Express Services                                     | 6,500                                     | 6,500                            |
| 1214                                  | Postal Services                                      | 16,000                                    | 10,500                           |
| 1215                                  | Printing Services                                    | 5,400                                     | 7,500                            |
| 1216                                  | Telecommunications - VITA                            | 6,312                                     | 10,464                           |
| 1217                                  | Telecommunications - Nonstate                        | 950                                       | 1,200                            |
| 1219                                  | Inbound Freight                                      | 150                                       | 150                              |
| 1221                                  | Organization Memberships (primarily NASBA)           | 8,035                                     | 8,210                            |
| 1222                                  | Publication Subscriptions                            | 1,380                                     | 1,380                            |
| 1224                                  | Training - Courses, Workshops, Conferences           | 8,990                                     | 8,400                            |
| 1227                                  | Training-Transportation, Lodging, Meals, Incidentals | 12,500                                    | 12,100                           |
| 1242                                  | Fiscal Services (Credit Card Merchant Fees)          | 45,700                                    | 43,500                           |
| 1243                                  | Attorney Services                                    | 59,500                                    | 37,500                           |
| 1244                                  | Mgmt. Services - NASBA special accommodations        | 29,500                                    | 27,200                           |
| 1246                                  | Public Info/Public Relations (subscriptions)         | 4,134                                     | 4,300                            |
| 1247                                  | Legal Services (Includes court reporting services)   | 5,800                                     | 5,700                            |
| 1264                                  | Food and Dietary Services                            | 3,500                                     | 4,100                            |
| 1266                                  | Manual Labor Services                                | 600                                       | 250                              |
| 1268                                  | Skilled Services                                     | 1,225                                     | 1,225                            |
| 1273                                  | Info Mgmt Design and Development Services            | 80,000                                    | 126,000                          |
| 1275                                  | Computer Software Maintenance                        | 243,854                                   | 220,134                          |
| 1278                                  | VITA Infrastructure Services                         | 72,684                                    | 70,140                           |
| 1279                                  | Computer Software Development Services               | 700,000                                   | 440,859                          |
| 1282                                  | Travel - Personal Vehicle                            | 5,500                                     | 5,500                            |
| 1283                                  | Travel - Public Carriers                             | 850                                       | 695                              |
| 1285                                  | Travel - Subsistence and Lodging                     | 4,900                                     | 5,400                            |
| 1288                                  | Travel, Meal Reimburse - Not IRS Rpt                 | 2,600                                     | 2,600                            |
|                                       | <b>Total Contractual Services</b>                    | <b>\$ 1,326,564</b>                       | <b>\$ 1,061,507</b>              |
| <b><u>Supplies and Materials</u></b>  |  |   |                                  |
| 1312                                  | Office Supplies                                      | 1,600                                     | 1,600                            |
| 1313                                  | Stationery and Forms                                 | 550                                       | 550                              |
| 1323                                  | Gasoline (Enterprise vehicles)                       | 150                                       | 150                              |
| 1335                                  | Packaging and Shipping Supplies                      | 250                                       | 950                              |
| 1342                                  | Medical & Dental Supplies                            | 50  | 50                               |
| 1362                                  | Food & Dietary Supplies                              | 150                                       | 175                              |
| 1363                                  | Food Service Supplies                                | 150                                       | 150                              |
| 1364                                  | Laundry & Linen Supplies                             | 50  | 50                               |
| 1373                                  | Computer Operating Supplies                          | 350                                       | 500                              |
|                                       | <b>Total Supplies &amp; Materials</b>                | <b>\$ 3,300</b>                           | <b>\$ 4,175</b>                  |
| <b><u>Transfer Payments</u></b>       |  |   |                                  |
| 1413                                  | Awards & Recognition                                 | 250                                       | 250                              |
| 1418                                  | Incentives   | 1,200                                     | 850                              |
|                                       | <b>Total Transfer Payments</b>                       | <b>\$ 1,450</b>                           | <b>\$ 1,100</b>                  |
| <b><u>Continuous Charges</u></b>      |  |   |                                  |
| 1512                                  | Automobile Liability Insurance                       | 58  | 231                              |
| 1516                                  | Property Insurance                                   | 1,227                                     | 540                              |
| 1534                                  | Equipment Rentals                                    | 8,760                                     | 7,680                            |
| 1539                                  | Building Rentals - Non-State Owned Facilities        | 112,200                                   | 109,996                          |
| 1541                                  | Agency Service Charges                               | 79,250                                    | 66,250                           |
| 1551                                  | General Liability Insurance                          | 5,618                                     | 5,715                            |
| 1554                                  | Surety Bonds   | 40  | 40                               |
| 1555                                  | Worker's Compensation                                | 792                                       | 993                              |
|                                       | <b>Total Continuous Charges</b>                      | <b>\$ 207,945</b>                         | <b>\$ 191,445</b>                |
| <b><u>Equipment</u></b>               |  |   |                                  |
| 2216                                  | Network Components                                   | 250                                       | 250                              |
| 2217                                  | Other Computer Equipment                             | 550                                       | 550                              |
| 2218                                  | Computer Software Purchases                          | 1,500                                     | 1,500                            |
| 2231                                  | Electronic Equipment                                 | 2,500                                     | 2,500                            |
| 2262                                  | Office Furniture                                     | 2,400                                     | 2,400                            |
|                                       | <b>Total Equipment</b>                               | <b>\$ 7,200</b>                           | <b>\$ 7,200</b>                  |
|                                       | <b>Total Expenses</b>                                | <b>\$ 3,350,398</b>                       | <b>\$ 3,038,797</b>              |
|                                       | <b>HB 30/SB30 Introduced Appropriation</b>           | <b>\$ 2,869,495</b>                       |                                  |
|                                       | <b>Budget Appropriation Request</b>                  | <b>\$ 480,903</b>                         |                                  |
|                                       | <b>Total Projected Appropriation</b>                 | <b>\$ 3,350,398</b>                       |                                  |

## OPEN ENFORCEMENT COMPLAINTS – AS OF June 1, 2026



|                       |                       |
|-----------------------|-----------------------|
| CPE Deficiency        | 32                    |
| Acts Discreditable    | 8                     |
| Due Professional Care | 24                    |
| Unlicensed Activity   | 15                    |
| Peer Review           | 4                     |
| Eligibility           | 3                     |
| <b>TOTAL</b>          | <b>86<sup>1</sup></b> |

## NEW AND CLOSED COMPLAINTS April 1, 2026 – May 31, 2026



## DISPOSITION TYPE AND AVERAGE DAYS TO CLOSE A COMPLAINT

### Final Disposition Type<sup>2</sup>

|                     |    |
|---------------------|----|
| Board Order         | 5  |
| Consent Order       | 32 |
| Advisory Letter     | 20 |
| Agency Referral     | 1  |
| Closed No Finding   | 2  |
| Closed No Violation | 8  |
| No Jurisdiction     | 19 |
| Other               | 2  |

### Average Days to Close<sup>3</sup>

|                                    |           |
|------------------------------------|-----------|
| CPE Deficiency                     | 48        |
| Acts Discreditable                 | 145       |
| Due Professional Care              | 171       |
| Unlicensed Activity – O            | 137       |
| Unlicensed Activity – G            | 25        |
| Peer Review                        | 122       |
| Eligibility                        | 91        |
| <b>Total Average Days to Close</b> | <b>74</b> |

<sup>1</sup> 90 open complaints as of April 1, 2026

<sup>2</sup> For complaints closed April 1, 2026, to May 31, 2026

<sup>3</sup> Average Days to Close FY2026. Average days to close in FY 2025 was 78 ( 511 complaints)

## **CPE AUDIT REPORT AS OF May 31, 2026**

### **Compliance Audits**

|                 | <b>FY26</b> | <b>FY25</b> | <b>FY24</b> |
|-----------------|-------------|-------------|-------------|
| Total Audits    | 702         | 450         | 1007        |
| Passed          | 371         | 354         | 716         |
| Failed          | 89          | 95          | 291         |
| Pending         | 242         | 1           | 0           |
| Deficiency Rate | 19%         | 21%         | 29%         |

### **Enforcement Audits**

|                 | <b>FY26</b> | <b>FY25</b> | <b>FY24</b> |
|-----------------|-------------|-------------|-------------|
| Total Audits    | 48          | 57          | 25          |
| Passed          | 30          | 32          | 16          |
| Failed          | 18          | 24          | 9           |
| Pending         | 0           | 1           | 0           |
| Deficiency Rate | 38%         | 43%         | 36%         |

### **Self-Report Audits**

|                 | <b>FY26</b> | <b>FY25</b> | <b>FY24</b> |
|-----------------|-------------|-------------|-------------|
| Total Audits    | 286         | 214         | 152         |
| Passed          | 42          | 34          | 27          |
| Failed          | 181         | 180         | 125         |
| Pending         | 63          | 0           | 0           |
| Deficiency Rate | 81%         | 84%         | 82%         |

### **Licensing Audits (Reinstatements & Inactive)**

|              | <b>FY26</b> | <b>FY25</b> | <b>FY24</b> |
|--------------|-------------|-------------|-------------|
| Total Audits | 255         | 276         | 359         |
| Passed       | 213         | 273         | 359         |
| Pending      | 42          | 3           | 0           |



2026 VBOA Strategic Planning Meeting

1



## Strategy #1: Strengthen VBOA's internal systems

- ▶ Implement a new Licensing system and enforcement system
  - ▶ Improve overall user experience
  - ▶ Developing a candidate dashboard for up-to-date exam information
  - ▶ Using an integrated system for a complete licensing record
  - ▶ Potentially allowing public access to Orders

2

## **Strategy #2: Revise CPE requirements for annual reporting**

- ▶ Develop a draft regulation and policy for annual CPE reporting
  - ▶ See board packet for CPE draft regulation and considerations
- ▶ Develop a feasible timeline for changes
- ▶ Develop a robust communication plan
- ▶ Develop requirements for:
  - ▶ Annual reporting of CPE
  - ▶ Reinstatements and newly licensed CPAs

3

## **Strategy #3: Revise VBOA's regulatory framework**

- ▶ Update VBOA regulations to support agency operations; Review and update revenue and fee structures
  - ▶ See board packet for draft fee regulation changes
- ▶ Update regulations to include Inactive and Emeritus status
  - ▶ See board packet for regulation draft

Not to be part of regulations but rather guidance on our website:

- ▶ Address outstanding questions (i.e. CPA title in email address/license plate)

4

## **Strategy #4: Revise Code of Virginia statutes**

- ▶ Identify statutory changes needed regarding firm licensing and independence requirements, with a focus on APS
- ▶ Review current definitions and statutes to ensure consistency across Title 54.1 Chapter 44. Public Accountants in the Code of Virginia.
- ▶ Draft and submit a bill for the 2027 General Assembly session



# 2026-27 STRATEGIC PLAN

*VBOA Mission Statement:*

The **VBOA's mission** is to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms.

### Strategic Planning and Goal Achievement

#### Strategic Outcome 1

### Protect the citizens of the Commonwealth by ensuring high-quality compliance with our licensing requirements.

**Strategy #1:** Strengthen our internal systems (online licensing and enforcement system).

- **Tactic A:** Implement a new licensing and enforcement system.

Implement a new licensing and enforcement system and identify ways we can leverage the new system's tools to enhance our efficiency and effectiveness in regulatory compliance.

*Goal Completion Date: TBD*

**Strategy #2:** Review and revise the CPE requirements to accommodate annual reporting. This must include the caps and restrictions on certain types of training for board review and adoption.

- **Tactic A:** Develop draft regulation and policy revisions for CPE annual reporting.

*Goal Completion Date: September 30, 2027*

- **Tactic B:** Develop a communication plan for licensees.

*Goal Completion Date: September 30, 2027*

- **Tactic C:** Develop requirements for reinstatements and newly licensed CPAs.

*Goal Completion Date: September 30, 2027*

**Strategy #3:** Review and revise the regulatory framework (policies, regulations, guidance documents) and financial framework (revenue and fee structures) as needed.

- **Tactic A:** Update VBOA regulations to support agency operations.

Review and update revenue and fee structures to ensure they can support the future operations of the agency and align with current industry standards and public expectations.

*Goal Completion Date: June 30, 2027*

- **Tactic B:** Update VBOA regulations to reflect Code of Virginia changes related to Inactive and Emeritus status.

Add Inactive and Emeritus status to the regulations to establish eligibility and qualifier requirements.

*Goal Completion Date: June 30, 2027*

## 2026-27 STRATEGIC PLAN

**Strategy #4:** Review and revise the Code of Virginia statutes regarding licensing and independence requirements.

- **Tactic A:** Identify statutory changes needed for firm licensing and independence requirements, with a focus on Alternative Practice Structures.

*Goal Completion Date: September 30, 2026*

- **Tactic B:** Draft and submit a bill with any necessary changes requested, including clarification and consistency across statutes for the 2027 General Assembly session.

*Goal Completion Date: December 1, 2026*

### Strategic Outcome 2 (ongoing)

## Increase awareness of the accounting profession, including the steps, requirements and regulations to becoming a licensed CPA in Virginia.

**Strategy #1:** Improve awareness of CPA licensing and exam requirements by addressing educational and professional individuals and organizations.

- **Tactic A:** Improve communications with Virginia institutions of higher education.  
Develop a plan to connect and communicate at key times of the year with higher ed accounting/finance programs and professors about the Uniform CPA Examination, and other licensing activities important to students.
- **Tactic B:** Continue campus board meetings.  
Continue hosting board meetings on campus and work with schools to find ways to increase the visibility of VBOA, and to actively engage students and faculty.

**Strategy #2:** Continue to network with outside organizations and through social media platforms.

Support continued participation on national organizations committees and task forces and focus on our social media presence to increase awareness of the accounting profession, and the VBOA's critical role in the profession.

- **Tactic A:** Develop a proactive social media strategy and calendar that raises awareness of the profession, the work of VBOA, and that emphasizes key aspects of licensing requirements, targeting accounts and audiences in the higher ed/finance space.

**Strategy #3:** Ensure that that Virginia Board of Accountancy remains a proactive voice in the profession—in Virginia and nationally.

- **Tactic A:** Ensure that key staff and Board members are aware of and consider opportunities to be actively engaged with the National Association of State Boards of Accountancy and its committees as well as other national and local institutions.



# 2025-26 STRATEGIC PLAN

*VBOA Mission Statement:*

The **VBOA's mission** is to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms.

### Strategic Planning and Goal Achievement

#### Strategic Outcome 1

### Protect the citizens of the Commonwealth by ensuring high-quality compliance with our licensing requirements.

**Strategy #1:** Strengthen our internal systems (online licensing and enforcement system)

- **Tactic A: Objective** - Implement a new licensing and enforcement system.

Continue with the implementation of the new licensing system and identify ways we can leverage the new system's tools to enhance our efficiency and effectiveness in regulatory compliance.

*Goal Completion Date – TBD*

**Activities since last report:**

- Project updates to be discussed during the March 2026 board meeting.
- *June 2026 update: this goal has been moved to the 2027 strategic plan.*

**Strategy #2:** Review and revise the regulatory framework (policies, regulations, guidance documents) and financial framework (revenue and fee structures) as needed

- **Tactic A: Objective** – Update VBOA regulations to support agency operations.

Review and update revenue and fee structures to ensure they can support the future operations of the agency and align with current industry standards and public expectations.

*Goal Completion Date – June 30, 2026*

**Activities since last report:**

- Amendments to the fee schedule were removed from the regulatory action on Town Hall.
- The regulatory action is currently undergoing a 60-day public comment period, ending on March 27, 2026.
- *June 2026 update: Comment period ended with one comment regarding the principal place of business. The board agreed to suspend the next step until additional research was completed. Research results and amended language to be discussed and voted on at the June 17, 2026 board meeting.*

**Planned future activities:**

- Regulatory action to progress to the Final Stage by April 2026.
  - Initiate a new regulatory action during the new Administration, to include renewal fee changes. (2027 strategic plan)
  - *June 2026 update: regulatory action that was postponed for additional research must be moved into the final phase by September 2026.*
- **Tactic B: Objective** – Update VBOA regulations related to exam and licensing requirements based on Code of Virginia changes.

## 2025-26 STRATEGIC PLAN

Review and update regulations, policies, and guidance to ensure they support recent code changes, are adequately designed to protect the public trust, and support other strategic goals. Implement emergency regulations and submit the final regulations for approval.

*Goal Completion Date – March 31, 2026 - **Completed***

**Activities since last report:**

- Regulations related to recent Code changes became effective on October 22, 2025.

**Planned future activities:**

- None – objective complete.

- **Tactic C: Objective** – Clarify firm licensing and independence requirements with a focus on Alternative Practice Structures.

Identify and produce accurate and useful reference tools for all Virginia CPA firms with an emphasis on Alternative Practice Structures and related independence standards. Work with other jurisdictions and professional organizations to ensure any recommendations track with national trends.

*Goal Completion Date – June 30, 2026 – moved to 2027 strategic plan*

**Activities since last report:**

- VBOA response to the NASBA APS/PE White Paper, as well as the AICPA exposure draft, will be discussed during the March 2026 meeting.
- *June 2026 update: Responses to the NASBA white paper and the AICPA PEEC exposure draft were approved and submitted by the board.*

**Planned future activities:**

- Determine if the formation of a small and diverse APS task force would benefit this effort.
- Identify useful reference tools for Virginia CPA firms.
- *June 2026 update: This strategy has been moved to the 2027 strategic plan. Additional issues continue to emerge, and regulators are concerned about governance and public protection.*

**Strategy #3:** Review key rules and policies related to the new licensure pathways, CPE regulations and the Inactive Status policy. The three objectives below were identified as the strategic initiatives the board would focus on during fiscal year 2026.

- **Tactic A: Objective** – Plan and implement new licensure pathways.

Ensure the new licensing pathway and education and experience requirements are clear and properly communicated to Virginia CPA candidates.

*Goal Completion Date – November 30, 2025 - **Completed***

**Activities since last report:**

- Related VBOA webpages were revised to reflect new pathways.
- The new 2026 VBOA ethics video includes discussion on the new pathways and related mobility concerns.

## 2025-26 STRATEGIC PLAN

- The Education Handbook guidance document was revised and submitted to Town Hall for Governor approval.

### Planned future activities:

- Education Handbook to be submitted to the Virginia Register upon Governor approval. Approval is pending.
- *June 2026 update: Education handbook is still pending approval.*

- **Tactic B: Objective** – Review and update VBOA’s Inactive Status policy.

Review the current policy and evaluate public protection and effectiveness across Virginia and other jurisdictions. Evaluate the need for a Retired Status policy that provides more flexibility regarding volunteering.

*Goal Completion Date – May 31, 2026, - **Completed***

### Activities since last report:

- The revised Inactive/Emeritus status policy underwent a 30-day public comment period. No comments were submitted. Revisions are pending Governor approval. There were no changes to the Inactive qualifications, but the requirement to use a qualifier has been added. The new Emeritus status requires the use of a qualifier but allows for unlimited volunteer activities.
- *June 2026 update: policy has received final approval from the administration. Communications have been sent to all Inactive licensees, and we have received several early applications for Emeritus. System updates are being finalized to support the new status.*

### Planned future activities:

- Create an Emeritus status application and update VBOA website accordingly.
- New Inactive/Emeritus status policy to be made effective on July 1, 2026.
- *June 2026 update: Policy has been finalized and communicated to all current Inactive license holders.*

- **Tactic C: Objective** – Review and revise VBOA’s current CPE requirements as necessary.

Review current regulations and tools and develop ways to educate and communicate CPE and key licensing requirements to CPAs and CPA firms to promote compliance. Develop a proposal with recommendations for the board.

*Goal Completion Date – June 30, 2026 – continued in the 2027 strategic plan*

### Activities since last report:

- The 2026 VBOA ethics video was finalized and made effective on February 1, 2026.
- April 2026 meeting the board voted to begin in-depth research for changing CPE reporting to an annual requirement.
- *June 2026 update: moved to the 2027 strategic plan.*

### Planned future activities:

- Review current requirements – Report on CPE activities and discussions within and among jurisdictions and through proposed or tentative legislation.

## 2025-26 STRATEGIC PLAN

- Outline other related professional organizations or credentials CPE requirements.
- Evaluate changing CPE reporting period, the mandatory use of a CPE tracking tool, and the number of CPE hours required.
- *June 2026 update: Continued research and revisions to move to an annual reporting cycle has been added to the 2027 strategic plan.*

### Strategic Outcome 2 (ongoing)

## Increase awareness of the accounting profession and the steps and requirements and regulations to becoming a licensed CPA in Virginia.

**Strategy #1:** Improve awareness of CPA licensing and exam requirements by addressing educational and professional individuals and organizations.

- **Tactic A: Objective** – Improve communications with Virginia institutions of higher education.

Develop a plan to connect and communicate at key times of the year with higher ed accounting/finance programs and professors about the Uniform CPA Examination, and other licensing activities important to students.

#### Activities since last report:

- The April board meeting was held at Virginia Union University.

#### Planned future activities:

- Begin developing a communications and engagement tracking spreadsheet for board and staff to record and promote activities.
- *June 2026 update: Continued in the 2027 strategic plan.*

- **Tactic B: Objective** – Continue campus board meetings.

Continue hosting board meetings on campus and work with schools to find ways to increase the visibility of VBOA, and to actively engage students and faculty.

#### Activities since last report:

- Webinar was presented to educators, candidates, and potential candidates on the licensing pathways.
- The April board meeting is scheduled to be held at the Virginia Union University.

#### Planned future activities:

- *June 2026 update: Continued in the 2027 strategic plan.*

**Strategy #2: Objective** – Continue to network with outside organizations and through social media platforms.

Support continued participation on national organizations committees and task forces and focus on our social media presence to increase awareness of the accounting profession, and the VBOA's critical role in the profession.

## 2025-26 STRATEGIC PLAN

- **Tactic A:** Develop a proactive social media strategy and calendar that raises awareness of the profession, the work of VBOA, and that emphasizes key aspects of licensing requirements, targeting accounts and audiences in the higher ed/finance space.

### **Activities since last report:**

- The VBOA newsletter was released.
- Board staff post an average of once or twice a week on Facebook, Instagram and LinkedIn, sharing, finding or creating content, using hashtags and tagging accounts strategically related to the CPA exam, the CPA pipeline and related VBOA resources. Supplemental website “news” posts published with timely information.

### **Planned future activities:**

- Continue engaging in all social media platforms and maintaining the VBOA website.
- Continue following, tagging and targeting relevant accounts.
- *June 2026 update: Continued in the 2027 strategic plan*

**Strategy #3:** Ensure that that Virginia Board of Accountancy remains a proactive voice in the profession—in Virginia and nationally.

- **Tactic A:** Ensure that key staff and Board members are aware of and consider opportunities to be actively engaged with the National Association of State Boards of Accountancy and its committees as well as other national and local institutions.

### **Activities since last report:**

- Board members and staff continue to attend NASBA events within budget and travel constraints.

### **Planned future activities:**

- Board staff to attend the NASBA ED Conference in late March 2026.
- Develop and maintain an inventory of current committees and task forces the board is involved in and communicate activities as appropriate.
- Include these activities as part of the communication and outreach tracking spreadsheet.
- Continue finding other opportunities to work within the profession, locally and nationally.
- *June 2026 update: Continued in the 2027 strategic plan*

## Annual CPE Reporting: Things to Consider

- **Hours per term** (40 hours per year, 2 hours ethics; 8 hours A&A if applicable)
- **Reporting term:** Calendar year (Jan to Dec) vs. License term (July 1 to June 30)
- **January carryback** (keep or remove)
- **Newly licensed CPAs (18VAC5-22-90(B)):** Depending on when during the calendar year a person becomes licensed, should they complete CPE?
  - Currently:
    - Licensed in current calendar year: No CPE
    - Licensed in previous calendar year: minimum 40 hours
    - Licensed in two preceding calendar years: minimum 40 hours each in current year and previous year
  - Recommendation: minimum 40 hours annually after year of licensure
- **Moving from Inactive/Emeritus to Active (18VAC5-22-90(C)):** Reduce CPE hours for those moving from Inactive/Emeritus back to Active? How far back should we accept CPE?
  - Currently: 120 hours, will accept CPE from current year and past 3 calendar years
  - Recommendation: 40 hours for status change earned within the current month and the prior 12 months.
- **License applicants (18VAC5-22-90(D)):** Depending on the time period between passing the CPA examination and applying for an initial license, should they complete CPE?
  - Currently:
    - Same calendar year: No CPE
    - Applies by end of 1<sup>st</sup> calendar year after exam: 40
    - Applies by end of 2<sup>nd</sup> year after exam: 80
    - Applies by end of 3<sup>rd</sup> year or later after exam: 120
  - Recommendation: remain the same
- **Qualifying CPE (18VAC5-22-91 and 18VAC5-22-140):** Revise the number of hours accepted.
  - Currently:
    - Preparing for/making presentations: 30 hours for a 3-year period
    - Examination and certification: 60 hours during 3-year period
      - Currently, one exam/license/certification can be worth over 40 hours each
    - A&A: 8 hours annually
    - *Not in regulation: Published materials (30 hours for a 3-year period)*
  - Recommendation: For presentations, publications: 10 hours per calendar year. For professional exams the number of hours allowed for that exam. Currently only the Bar exam provides 40 credit hours.
- **Retaining CPE (18VAC5-22-91(E)):** Reduce number of years a licensee should retain evidence of CPE?
  - Currently: 4 years preceding the current calendar year
- **Potential additions to the regulations:**
  - Require CPE submission during renewal
  - Require CPE to be entered into the NCPEAS
  - Limit number of CPE hours a person can earn per day

## 18VAC5-22-90. Continuing professional education.

A. If during the current calendar year a person holds a Virginia license and has not been granted an exemption from meeting continuing professional education requirements by the board pursuant to subsection C of this section, he shall have obtained at least ~~120~~ 40 hours of continuing professional education during ~~the three calendar year period ending with the current calendar year. For each of the calendar years in that period, he shall have obtained at least 20 hours of continuing professional education,~~ each calendar year period, including an ethics course of at least two hours, which conforms to the requirements prescribed by the board. If a person holds an active license in another state and his principal place of business is not located in Virginia and:

1. The other state has a continuing professional education requirement for ethics, he is eligible for an exemption from meeting the continuing professional education requirements of Virginia if he meets the continuing professional education requirements in the other state in which he holds an active license, or
2. The other state does not have a continuing professional education requirement for ethics, he is eligible for an exemption from meeting the continuing professional education requirements of Virginia if he meets the continuing professional education requirements in the other state in which he holds an active license and in addition he meets the continuing professional education requirement for ethics in Virginia as prescribed by the board.

~~B. If during the current calendar year a person who holds a Virginia license provided services to the public or to or on behalf of an employer has not been granted an exemption by the board pursuant to subsection C of this section and did not hold a Virginia license or the license of another state during one or both of the two preceding calendar years, he shall determine whether he has complied with the requirements of subsection A of this section as follows:~~

- ~~1. If the person became licensed during the current calendar year, he shall be considered to have met the requirements of subsection A of this section for the three calendar year period ending with the current calendar year.~~
- ~~2. If the person became licensed during the preceding calendar year, he shall be considered to have met the requirements of the subsection for the three calendar year period ending with the current calendar year if during the current calendar year he obtained at least the minimum number of hours of continuing professional education required by subsection A of this section for the current calendar year, including an ethics course of at least two hours.~~
- ~~3. If the person became licensed during the calendar year prior to the preceding calendar year, he shall be considered to have met the requirements of the subsection for the three calendar year period ending with the current calendar year if during the current calendar year and the preceding calendar year he obtained at least the minimum number of hours of continuing professional education required by subsection A of this section for each of the years, including for each year an ethics course of at least two hours.~~

*B. The continuing professional education requirements for new licensees are as follows:*

- 1. A person who became licensed during the current calendar year does not need to obtain continuing professional education for that calendar year.*
- 2. A person who became licensed in the calendar year immediately preceding the current calendar year is required to meet the requirements of subsection A of this section for the current calendar year.*

~~C. If during the current calendar year a person who holds a Virginia license did not provide services to the public or to or on behalf of an employer, including on a volunteer basis, and has been granted an exemption from continuing professional education requirements in writing by the board, he is not required to meet the continuing professional education requirements during the calendar year for which the exemption was granted. Any person who holds a Virginia license to whom an exemption has been granted shall annually affirm and certify to the board his continued eligibility for the exemption. However, in order to begin providing services to the public or to or on behalf of an employer, including on a volunteer basis:~~

1. He is required to have obtained at least ~~120~~ 40 hours of continuing professional education prior to providing services, including an ethics course of at least two hours.
2. The ethics course shall conform to the requirements prescribed by the board for the calendar year in which the person begins providing services.

~~Continuing professional education obtained during the three calendar years prior to the current calendar year and from the start of the current calendar year to when he begins providing the services~~ the current calendar year and the calendar year immediately preceding the current calendar year shall be considered in determining whether the person has complied with the requirements of this subsection.

D. If a person who has not held the license of any state applies for a Virginia license within the same calendar year in which he passes the CPA examination, he does not need to obtain continuing professional education for that calendar year. If a person who has not held the license of any state applies for a Virginia license after the end of the calendar year in which he passes the CPA examination, he shall obtain continuing professional education prior to applying for the license, including an ethics course of at least two hours.

1. The required minimum number of hours of continuing professional education shall be 40, 80, or 120 depending on whether he applies for the Virginia license by the end of the first calendar year after the calendar year in which he passes the CPA examination, by the end of the second calendar year, or later.
2. The ethics course shall conform to the requirements prescribed by the board for the calendar year in which the person applies for the license.

Continuing professional education obtained subsequent to passing the CPA examination but during the three calendar years prior to the calendar year in which the person applies for the license and from the start of that calendar year to when he applies for the license shall be considered in determining whether he has complied with this requirement.

## **18VAC5-22-91. Documentation of continuing professional education.**

A. Continuing professional education acceptable to the board may be obtained through a variety of forums, provided there is a means of demonstrating that the education was obtained. The acceptable forums are:

1. Attending seminars and educational conferences, provided that the instructors have appropriate knowledge of the subject matter and use appropriate teaching materials and that attendance is monitored in a manner that can be verified by the board;
2. Completing courses at an accredited institution for credit;
3. Completing self-study courses, provided there is a method for determining that the person met the learning objectives;
4. Making a presentation at a professional seminar, educational conference, or in a classroom setting, provided the person has appropriate knowledge of the subject matter and uses appropriate teaching materials;
5. Writing material that is relevant to providing services to the public or to or on behalf of an employer that is formally reviewed by an independent party and that is published in a book, magazine, or similar publication; and
6. Passing examinations and obtaining certifications that have been approved by the board.

Whether other forums are acceptable shall be determined by the board on a case-by-case basis.

B. In determining whether a person has obtained the required number of hours of continuing professional education:

1. Repeat presentations, examinations, and courses shall not be considered.
2. No more than 30 hours from preparing for and making presentations shall be considered during each ~~three calendar year~~ calendar year period.
3. One semester-hour of credit for courses at an accredited institution constitutes 15 hours of continuing professional education, and one quarter-hour of credit constitutes 10 hours of continuing professional education.
4. Credit for examination and certification shall be awarded for the calendar year in which the examination was passed and certification was received. If passage of the examination and certification occur in different calendar years, credit shall be awarded for the calendar year in which the examination was passed. The board shall determine how many hours are credited per certification.
5. No more than 60 hours from examination and certification shall be considered during each ~~three calendar year~~ calendar year period.

C. Depending on the facts and circumstances, the board may waive all or part of the continuing professional education requirement for one or more calendar years or grant additional time for complying with the continuing professional education requirement, provided that the waiver or deferral is in the public interest.

D. Evidence of satisfactory completion of the continuing professional education requirements shall include:

1. Certificates of completion or some other form of documentation from the continuing professional education sponsor, including the sponsor's name, participant's name, course or content name, date taken, and hours of continuing professional education earned;
2. Official transcripts of the college or university for earning course credit at an accredited college or university;
3. A syllabus or agenda and a signed statement from the sponsoring individual or sponsoring organization indicating the length of the presentation for making a presentation;
4. A copy of the published article, book, written material, or other proof of publication for producing written material relevant to CPAs who provide services to the public or to or on behalf of an employer; or
5. In the case of exams and certifications that have been approved by the board, a letter from the administering organization that identifies the passage of the exam or the certification, the participant's name, and the date of passage or certification;

The board shall not accept receipts, registration confirmations, canceled checks, outlines, presentation slides, or sign-in sheets as valid evidence of satisfactory completion of the continuing professional education requirements. Whether other documentation is acceptable shall be determined by the board on a case-by-case basis.

E. A person who holds a Virginia license shall retain evidence of his satisfactory completion of the continuing professional education requirements for a period of four years preceding the current calendar year.

F. One continuing professional education hour is satisfied by 50 minutes of participation in a program of continuing professional education.

### **18VAC5-22-140. Persons who release or authorize the release of reports.**

A. To comply with subdivision D 4 of § 54.1-4412.1 of the Code of Virginia, a person who releases or authorizes the release of reports on attest services, compilation services, or financial statement preparation services provided for persons or entities located in Virginia shall annually obtain a minimum of eight hours of continuing professional education related to attest services, compilation services, or financial statement preparation services. The hours obtained to meet this requirement shall be considered in determining whether the person has complied with the requirements of 18VAC5-22-90.

B. Firms providing attest services, compilation services, or financial statement preparation services shall establish policies and procedures to provide the firm with reasonable assurance that persons who release or authorize the release of reports on attest services, compilation services, or financial statement preparation services possess the kinds of competencies that are appropriate given the facts and circumstances. These policies and procedures shall address the required technical proficiency, familiarity with the industry and the person or entity, skills that indicate sound professional judgment, and other competencies necessary under the circumstances.

## Regulation Draft: Fee Changes

### 18VAC5-22-20. Fees

A. The board shall charge the following fees for services it provides:

|  |   |
|--|---|
| Processing an initial application to take one or more sections of the CPA examination  | \$120   |
| <del>Processing additional applications to take one or more sections of the CPA examination</del>  | <del>\$20</del>   |
| Processing an application for issuance of a Virginia license to a person   | \$75  |
| Processing an application for issuance of a Virginia license to a firm   | \$100   |
| Processing an application for the timely renewal of a person's <u>Active or Inactive</u> Virginia license except as provided in subsection B of 18VAC5-22-180  | <del>\$60</del> <u>\$100</u><br><i>We had previously proposed \$90 but this increase is to avoid looking for another increase in the next 10 years. This will replace the costs related to the licensing system and increasing outside counsel fees.</i>  |
| <u>Processing an application for the timely renewal of a person's Emeritus Virginia license</u>  | <u>\$60</u><br><i>This is proposed for board discussion</i>   |
| Processing an application for the timely renewal of a firm's Virginia license except as provided in subsection B of 18VAC5-22-180  | <del>\$75</del> <u>\$120</u><br><i>We had previously proposed \$105 but this increase is to avoid looking for another increase in the next 10 years. This will replace the costs related to the licensing system and increasing outside counsel fees.</i> |
| Additional fee for processing an application for the renewal of a person's Virginia license that is not timely   | \$100   |
| <del>Additional fee for processing an application for the renewal of a firm's Virginia license that is not timely</del>  | <del>\$100</del>  |
| Processing an application for reinstatement of a person's Virginia license   | \$350   |
| Processing an application for reinstatement of a firm's Virginia license   | \$500   |
| <del>Processing an application for lifting the suspension of the privilege of using the CPA title in Virginia</del><br><u>Fee for lifting the suspension of a person's license due to non-compliance with a final order.</u> | <del>\$350</del> <u>\$100</u>   |

|   |                               |
|---|-------------------------------|
| <del>Processing an application for lifting the suspension of the privilege of providing attest services, compilation services, or financial statement preparation services for persons or entities located in Virginia. <i>Fee for lifting the suspension of a firm's license due to non-compliance with a final order.</i></del> | <del>\$500</del> <i>\$350</i> |
| Providing or obtaining information about a person's grades on sections of the CPA examination   | \$25                          |
| Processing requests for verification that a person or firm holds a Virginia license:  |                               |
| 1. <del>Online request</del>  | <del>\$25</del>               |
| 2. <del>Manual request</del>  | <del>\$50</del>               |
| Providing an additional CPA wall certificate  | <del>\$25</del> <i>\$35</i>   |
| Additional fee for not responding within 30 calendar days to any request for information by the board under subsection A of 18VAC5-22-170   | <del>\$100</del> <i>\$200</i> |
| <del>Additional fee for not using the online payment option for any service provided by the board</del>   | <del>\$25</del>               |

B. All fees for services the board provides are due when the service is requested and are nonrefundable.

C. Any original application for a CPA license in Virginia will expire six years from the original application date, and a new application with the corresponding fees and requirements will need to be submitted.

## **Emeritus Status – Clarifications Needed**

1. Use of the CPA title in email address
2. CPA title used on a vanity license plate
3. Is the use of other qualifiers (i.e. Retired, Ret., Emerita, Non-practicing) allowed?
4. Should the following “volunteer” activities be allowed for the Emeritus status:
  - Compensated board member roles (i.e. compensation via cash retainer, stocks/equity, premium, per-meeting fees). This is not reimbursement for expenses to attend board meetings.
  - Corporate board directors who serve on the governing bodies of for-profit corporations, including publicly traded companies, private corporations, and closely held businesses often receive compensation. These directors typically receive:
    - i. Annual cash retainers ranging from \$20,000 to \$300,000+ for large public companies
    - ii. Per-meeting fees typically range from \$1,000 to \$5,000
    - iii. Committee chair and member stipends
    - iv. Equity compensation (stock grants, options) which have separate reporting requirements
  - If on a limited basis, would that be based on:
    - i. Financial or finance-related roles
    - ii. Annual hour or compensation limit

## **Inactive Statue – Discussion**

The Inactive status has never allowed financial related volunteering except for de minimis. The board has also generally limited this to 120 hours annually (~5% of a work year). The allowance for de minimis hours is noted on the Inactive website and on the Inactive application. Eligibility qualifications for the Inactive status have not changed, the revised policy adds the Emeritus status and only adds the requirement to use the qualifier for Inactive.

### Previous Policy language

“The person has demonstrated to the Virginia Board of Accountancy (VBOA) that they are not currently providing services, including on a volunteer basis, to the public (providing services that are subject to the guidance of the standard-setting authorities listed in the standards of conduct and practice in subsections 5 and 6 of § 54.1-4413.3) or to or on behalf of an employer (providing to an entity services that require the substantial use of accounting, financial, tax, or other skills that are relevant, as determined by the VBOA)”

Current Policy language

“A person who holds a Virginia CPA license under the Inactive status is (i) not actively employed or has transitioned to a job outside of the financial field that does not require the substantial use of accounting, financial, tax, or other related skills, as determined by the board; and (ii) not providing services to the public or providing services to or on behalf of an employer, as defined in § 54.1-4400. This includes providing financial services in any compensated or volunteer role. Such individuals are exempt from all CPE requirements and may use the CPA title, provided that the designation “CPA (Inactive)” appears in all instances of use.”

History of Inactive applications and volunteering.

The current policy was approved by the Board at the December 4, 2025, meeting. The policy was then submitted to the Office of Regulatory Management for review and approval, at that time it was posted on the Virginia Town Hall for public comments for 30 days. It received zero comments. The policy was then reviewed by the policy office of the new administration and finally approved and posted on April 12, 2026.

The financial role volunteer restriction has not been a controversial issue with those applying for the Inactive status. There have been questions in the past, but these were primarily, if not always, retired CPAs who wanted to take on more volunteer roles. This is why the Emeritus status does not have volunteer restrictions.

An Inactive CPA has stepped away from financial related roles and is not completing any CPE. In some cases, Inactive applications come from CPAs who have only been exposed to limited CPE requirements.

The distinction between Inactive and Emeritus is the volunteer restrictions. A CPA eligible for Emeritus has been a practicing CPA for no less than 15 years, has ample experience and should have a deep understanding regarding the AICPA Code of Professional Conduct and their responsibilities under that. We have references to limited volunteer hours on the Inactive webpage and on the Inactive application.

## VBOA Policy

**TITLE:**

Inactive and Emeritus License Status

**EFFECTIVE DATE:**

July 1, 2026

**AUTHORITY**

Code of Virginia § 54.1-4402(D), § 54.1-4409.1, and VBOA regulation 18VAC5- 22-90(C)

**POLICY STATEMENT:**

The purpose of this policy is to outline the requirements of two license status classifications: Inactive status and Emeritus status. Each license status must be granted and used in accordance with the terms specified below.

Both the Inactive and Emeritus statuses must be proactively applied for and be approved in writing by the board. These license statuses are not automatically applied to a licensee, nor can they be unilaterally selected by a licensee. Unless a licensee has received written approval for Inactive or Emeritus status, the licensee must comply with all Continuing Professional Education (CPE) requirements as outlined in 18VAC5-22-90.

Any Virginia licensed CPA who is approved for Inactive or Emeritus status still holds a CPA license. Therefore, licensees who hold either of these statuses are still subject to the Code of Virginia § 54.1-4413.3 Standards of conduct and practice, which requires individuals who provide volunteer services under these statuses to continue to meet the AICPA Code of Professional Practice standards and ensure they maintain professional knowledge and skills in performing any of their responsibilities.

### Inactive Status

A person who holds a Virginia CPA license under the Inactive status is (i) not actively employed or has transitioned to a job outside of the financial field that does not require the substantial use of accounting, financial, tax, or other related skills, as determined by the board; and (ii) not providing services to the public or providing services to or on behalf of an employer, as defined in § 54.1-4400. **This includes providing financial services in any compensated or volunteer role.** Such individuals are exempt from all CPE requirements and may use the CPA title, provided that the designation “CPA (Inactive)” appears in all instances of use.

To be considered for Inactive status, the applicant must satisfy the qualifications outlined above, in addition to the following criteria:

- Licensee holds a current Active license in good standing.
- Licensee has held an Active Virginia license for at least five years.
- Licensee is not the subject of a pending CPE audit or disciplinary action by any jurisdiction.

### **Emeritus Status**

A person who holds a Virginia CPA license under the Emeritus status is (i) retired from employment; and (ii) not providing services to the public or providing services to or on behalf of an employer, as defined in § 54.1-4400. Such individuals are exempt from all CPE requirements and may use the CPA title, provided that the designation “CPA (Emeritus)” appears in all instances of use.

To be considered for Emeritus status, the applicant must satisfy the qualifications outlined above, in addition to the following criteria:

- Licensee holds a current Active or Inactive license in good standing.
- Licensee is not the subject of a pending CPE audit or disciplinary action by any jurisdiction.
- Licensee has been actively licensed for:
  - At least 30 years; or
  - At least 15 years and has reached at least 60 years of age.

### **Procedure for the Approval/Denial/Appeal of Inactive or Emeritus status**

1. Application is submitted by the applicant to the VBOA.
2. Upon review by the Executive Director or designee, the application is either approved or denied.
  - a. If approved, the applicant is informed in writing and the license status is changed.
  - b. If denied, the applicant is informed in writing.
3. If the application is denied, the applicant may request an appeal and provide additional documentation to support the appeal.
4. Upon review by the VBOA Vice Chair or designee, the appeal is either approved or denied and the applicant is informed in writing. No further appeals are available.

### **Return to Active Status**

Prior to accepting any position that exceeds the limitations and requirements of Inactive or Emeritus status, including providing any financial related services to the public or to or on behalf of an employer, a person must apply to return to Active status and complete 120 hours of CPE, including a current two-hour, VBOA-approved ethics course, prior to providing services.

**APPROVAL AND REVIEW:**

This VBOA policy was approved on December 4, 2025, and is effective July 1, 2026.

**SUPPRESSION:**

This VBOA policy replaces Board Policy #9 that was effective on March 5, 2020.

**VBOA CHAIR AT  
LAST REVIEW:**

Nadia Rogers, CPA, Chair

**VBOA MEMBERS AT  
LAST REVIEW:**

Nadia A. Rogers, CPA, Chair  
Dale G. Mullen, Vice Chair  
Guy A. Davis, CPA  
Anne B. Hagen, CPA  
Wendy P. Lewis, CPA,  
Christine Williamson, CPA  
Angela Rudolph-Wiseman, CPA

**EXECUTIVE DIRECTOR:**

Nancy J. Glynn, CPA

## VBOA Policy #9

**TITLE:**

Inactive Status Procedure for Approval/Denial/Appeal

**EFFECTIVE DATE:**

March 5, 2020

**AUTHORITY:**

Code of Virginia § 54.1-4409.1(B) of the Code of Virginia and VBOA regulation 18VAC5-22-90(C)

**POLICY STATEMENT:**

A person who holds a Virginia license with the status of Inactive has a current license and has the privilege of using the CPA title. However, the person has demonstrated to the Virginia Board of Accountancy (VBOA) that they are not currently providing services, including on a volunteer basis, to the public (providing services that are subject to the guidance of the standard-setting authorities listed in the standards of conduct and practice in subsections 5 and 6 of § 54.1-4413.3) or to or on behalf of an employer (providing to an entity services that require the substantial use of accounting, financial, tax, or other skills that are relevant, as determined by the VBOA) and therefore is not required to meet the VBOA's CPE requirements.

Persons who hold an Active Virginia license must proactively apply for this status by submitting a change of license status request by completing and submitting the Inactive status application form which must be approved by the VBOA. Applicants not approved for this status are required to obtain CPE in accordance with VBOA statutes and regulations and will not be exempt from CPE requirements.

Persons currently under CPE audit may not apply for the Inactive status until the audit has been completed.

Only Active CPAs who have been licensed for five years or more may apply for this status. Exceptional circumstances, such as leaving the workforce in the first five years, will be considered through the appeal process. Applicants whose licenses were either voluntarily surrendered, suspended, or expired and need to be reinstated must obtain 120 CPE hours, including the ethics course as prescribed by the VBOA, and follow the appropriate process, application, and fees to reinstate into the Active status. After reinstating as an Active CPA, applicants may then apply for the Inactive status.

Procedure for approval/denial/appeal of Inactive status includes:

1. Application form must be submitted to the VBOA.
2. Upon receipt of form and supporting documentation, the Executive Director or designee makes the determination to approve or deny status change.
3. If approved by the Executive Director or designee, the status is changed and the applicant is informed of the change.
4. If denied by the Executive Director or designee, the applicant is informed of denial.
5. Following initial denial of the Inactive status pursuant to #4 above, the applicant may appeal the decision and present additional documentation to assist the VBOA in making

a determination. The VBOA Vice-chair or designee will make the final determination of status.

- a. If approved by VBOA Vice-chair or designee, the status is changed and the applicant is informed of the change.
- b. If denied by VBOA Vice-chair or designee, the applicant is informed of denial and no further appeals are available.

**APPROVAL AND REVIEW:**

This VBOA policy was reviewed on January 9, 2023.

**SUPPRESSION:**

This VBOA policy replaces Board Policy #9 that was effective on January 7, 2020.

**VBOA CHAIR AT  
LAST REVIEW:**

Laurie Warwick, CPA, Chair

**VBOA MEMBERS AT  
LAST REVIEW:**

Wendy P. Lewis, CPA, Vice Chair  
William R. Brown, CPA  
D. Brian Carson, CPA, CGMA  
David Cotton, CPA, CFE, CGFM  
Dale G. Mullen  
Nadia A. Rogers, CPA

**EXECUTIVE DIRECTOR:**

Nancy J. Glynn, CPA

## Regulation Draft: Inactive and Emeritus Status

### *Inactive Status*

Pursuant to § 54.1-4409.1(D), the Board shall establish an Inactive license status and promulgate regulations for its implementation.

- (A) A person must submit an Inactive license application to be considered for an Inactive license. The Board shall communicate in writing its decision to approve or deny a person's application for an Inactive license. The Board may request additional information and may impose additional requirements for the granting of an Inactive license.
- (B) A person is eligible for an Inactive license if the following conditions are met:
1. The person currently holds an Active or Emeritus Virginia license and is in good standing with the Board.
  2. The person has held an Active Virginia license for a minimum of five (5) years.
  3. The person does not provide services to the public or services to or on behalf of an employer, as defined in Virginia Code [§ 54.1-4400](#).
  4. [The person does not provide financial related services.]
  5. The person is not subject to an investigation or pending disciplinary action related to his or her CPA licensure in any jurisdiction.
- (C) A person who is granted an Inactive license by the Board shall conform to the following requirements:
1. The person shall use the designation "CPA, Inactive" when using the CPA title.
    - a. [OR "To use the CPA title, the person shall use the qualifier "Inactive" adjacent to the CPA title"]
  2. The person shall be exempt from the continuing professional education requirements for the years in which he or she holds an Inactive license.
  3. The person shall not provide [financial related services,] services to the public, or services to or on behalf of an employer.
  4. The person shall notify the Board in writing prior to any change in employment or services provided.
  5. [The person shall comply with the certifications outlined in the Inactive license application.]
  6. To return to an Active license, the person must submit a request and complete the continuing professional education requirements set forth by the Board. The Board may impose additional requirements to return to an Active license.

### *Emeritus Status*

Pursuant to § 54.1-4409.1(D), the Board shall establish an Emeritus license and promulgate regulations for its implementation.

(A) A person must submit an Emeritus license application to be considered for an Emeritus license. The Board may request additional information and may impose additional requirements for the granting of an Emeritus license. The Board shall communicate in writing its decision to approve or deny a person's application for an Emeritus license.

(B) A person is eligible for an Emeritus license if the following conditions are met:

1. The person currently holds an Active or Inactive Virginia license and is in good standing with the Board.
2. The person has been actively licensed for either (i) at least 30 years, or (ii) at least 15 years and has reached at least 60 years of age.
3. The person is retired [from employment].
4. The person does not provide services to the public or services to or on behalf of an employer, as defined in Virginia Code [§ 54.1-4400](#).
5. The person is not under investigation or pending disciplinary action related to his or her CPA licensure in any jurisdiction.

(C) A person who is granted an Emeritus license by the Board shall conform to the following requirements:

1. The person shall use the designation "CPA, Emeritus" when using the CPA title.
  - a. [OR "To use the CPA title, the person shall use the qualifier "Emeritus" adjacent to the CPA title"]
2. The person shall be exempt from the continuing professional education requirements for the years in which he or she holds an Emeritus license.
3. The person shall not provide services to the public or services to or on behalf of an employer, as defined in Virginia Code [§ 54.1-4400](#).
4. The person shall notify the Board in writing prior to any change in employment or services provided.
5. [The person shall comply with the certifications outlined in the Emeritus status application.]
6. To return to an Active license, the person must submit a request and complete the continuing professional education requirements set forth by the Board. The Board may impose additional requirements to return to an Active license.

June 5, 2026

Nadia Rogers, CPA  
Chair, Virginia Board of Accountancy  
9960 Mayland Drive, Suite 402  
Richmond, VA 23233

**RE: VBOA Policy — Inactive and Emeritus License Status (Effective July 1, 2026)**

Dear Chair Rogers:

On behalf of the nearly 11,000 members of the Virginia Society of CPAs (VSCPA), the VSCPA Executive Committee writes to follow up on our Dec. 3, 2025, letter regarding the draft VBOA policy on Inactive, Emeritus, and Expired/Suspended/Revoked License Status, and the Board's subsequent action at its Dec. 4, 2025, meeting.

We are grateful for the Board's responsiveness to the concerns raised in our letter, and we understood from the discussion at the Dec. 4 meeting that the policy would be revised to remove volunteerism restrictions for both CPA (Inactive) and CPA (Emeritus) licensees. The published policy reflects that revision with respect to the Emeritus status, and we appreciate that change. However, the volunteerism restriction for CPA (Inactive) licensees remains in the published policy.

As we noted in our Dec. 3 letter, we do not believe restrictions on volunteer activities beyond the prohibition on attest, compilation, financial statement preparation and compensated professional services are warranted for Inactive status licensees. For example, the position of volunteer treasurer on a Board of Directors is not typically a position requiring licensure as a CPA and may be filled freely by any person regardless of credentials. It is the type of role most commonly implicated by this restriction.

The practical consequences of the current policy language are particularly troubling when read in conjunction with Virginia's statutory definition of "using the CPA title." Under that definition, a licensee is considered to be using the CPA title by virtue of holding a license, regardless of whether the title is displayed or invoked in any way. The result is that a CPA (Inactive) is prohibited from volunteering in any financial capacity. The only way for the individual to serve as such is to either return to Active status, which requires 120 hours of CPE within the three years prior to reinstatement, or voluntarily surrender their license entirely. A person with no CPA credentials faces either of those barriers. A regulatory structure that punishes licensure in this way fails to serve the public interest, and we do not believe that outcome reflects the Board's intent.

We remain committed to working collaboratively with the Board on this and all matters affecting the profession in Virginia. We respectfully ask that the Board correct the policy prior to its July 1, 2026, effective date. If instead the differing treatment between CPA (Inactive) and CPA (Emeritus) status was intentional, we respectfully request that the Board revisit that decision and

reconsider whether it is an appropriate restriction when the statutory language governing “using the CPA title” is also taken into account.

Please feel free to contact me or VSCPA Vice President, Advocacy & Pipeline Emily Walker, CAE, at (804) 612-9428 or [ewalker@vs CPA.com](mailto:ewalker@vs CPA.com) if we can be of further assistance.

Sincerely,

A handwritten signature in black ink, appearing to read "Stephanie R. Peters".

Stephanie R. Peters, CAE  
President & CEO  
Virginia Society of CPAs

## Principal Place of Business Update

VBOA staff have received feedback from four firms, a financial recruiting company, and a neighboring state. Although some variations may exist, the consensus seems to be that principal place of business is based on the individual's *primary work location*. For full-time employees, including hybrid work arrangements, it is the office location the employee is assigned/reports to. For fully remote employees, most firms designate the employee's home address as their primary work location. This appears to be mostly due to taxation and related compliance purposes. However, when the board considers principal place of business for individuals it must focus on consumer protection as a priority.

We have already adjudicated cases where Virginia firms (smaller firms) hired only remote employees to complete audits and compilations for mostly Virginia based clients. This included audit management personnel. In these cases, based on facts and circumstances, the presiding officer found the employee's principal place of business to be Virginia and required the firm's team to apply for a Virginia license.

However, it is also reasonable to envision circumstances where this may not be the outcome. For example, say a fully remote employee for a large, multi-officed firm is a subject matter expert for the firm. They live and work in Chicago but are assigned to engagements nationally and potentially globally. They are assigned to certain engagements in Virginia for a Virginia-based office, when their expertise is needed. Under these circumstances it stands to reason their principal place of business is Chicago.

Therefore, the regulation needs to be written to protect the public and clarify the licensing requirements for CPAs and firms but allow for reasonable facts and circumstances. What was noted in all the interviews is that most employees report to an office, even in a hybrid arrangement. Therefore, the more complicated, fully remote situations would be the exception rather than the rule. This complexity could not be covered in a regulation or statute but certainly can be set up in a guidance document.

**REVISED DRAFT (redlined version)**

**18VAC5-22-50. Determining whether the principal place of business of a person or of a firm is in Virginia.**

Complying with subdivision A 1 of § ~~54.1-4409.1~~, subsection B of § ~~54.1-4411~~, or subsection B of § ~~54.1-4412.1~~ of the Code of Virginia requires the person or firm to use reasonable judgment in determining whether Virginia is the principal place of business in which:

1. ~~The person provides services to the public; or~~
2. ~~The firm provides attest services, compilation services, or financial statement preparation services.~~

*In accordance with § 54.1-4409.1(A)(1) and § 54.1-4411(B), a person must hold a Virginia license if they provide services to the public and the principal place of business in which they provide such services is in Virginia. A person's principal place of business shall generally be Virginia if the person's primary work location from which services are performed or coordinated is in Virginia.*

*In accordance with § 54.1-4412.1(B), a firm must hold a Virginia license if the firm's principal place of business is in Virginia and the firm either (i) provides attest services, compilation services, or financial statement preparation services to persons or entities located in Virginia and such firm's principal place of business is in Virginia or (ii) uses the CPA title in Virginia. A firm's principal place of business shall be Virginia if the firm has an office in Virginia. Firms operating under the same name with more than one office location in Virginia may operate under a single firm license.*

The determination shall be reasonable considering the facts and circumstances and can be based on quantitative or qualitative assessments. The determination shall be reconsidered for changes in facts and circumstances that are not temporary.

**REVISED DRAFT (clean version)**

**18VAC5-22-50. Determining whether the principal place of business of a person or of a firm is in Virginia.**

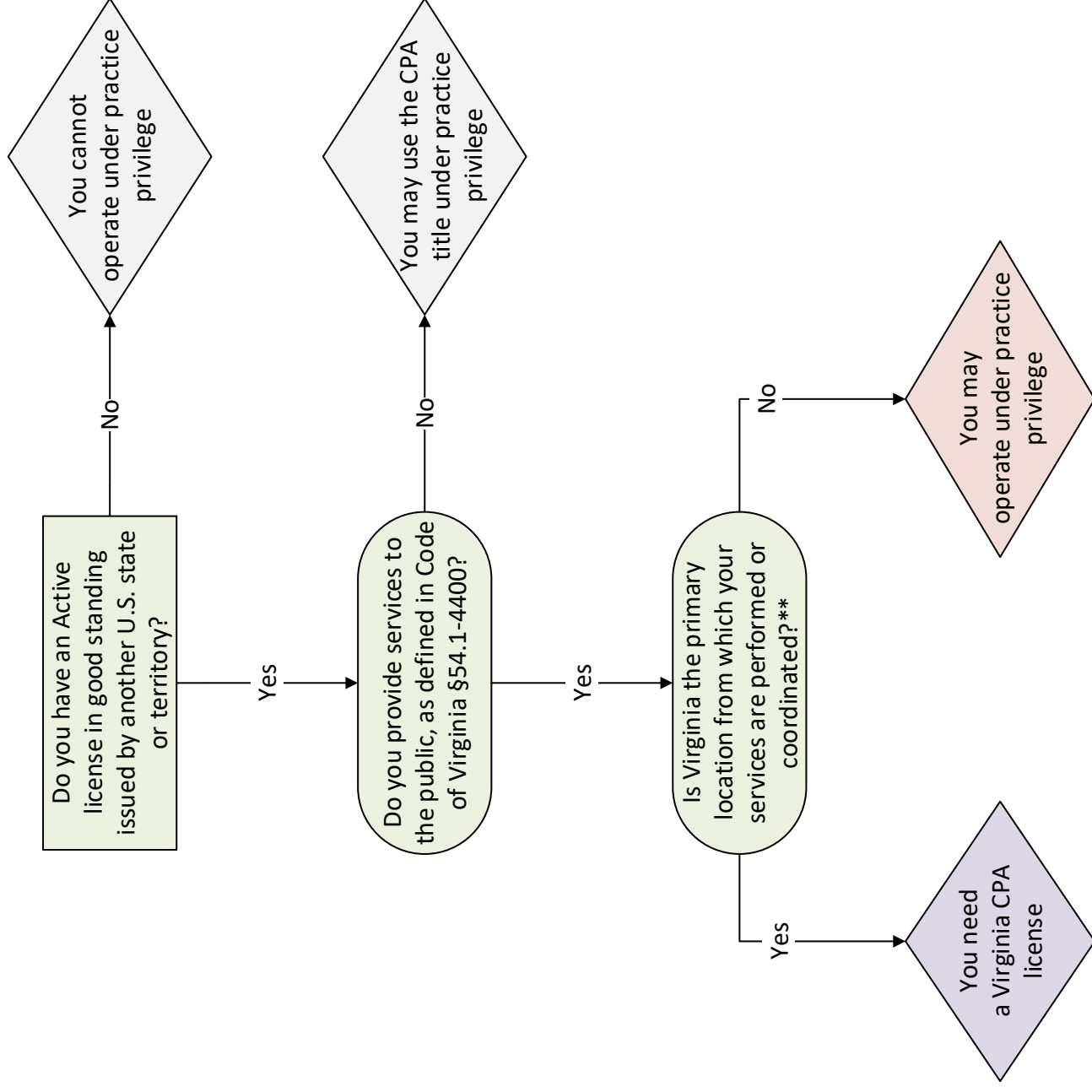
In accordance with § 54.1-4409.1(A)(1) and § 54.1-4411(B), a person must hold a Virginia license if they provide services to the public and the principal place of business in which they provide such services is in Virginia. A person's principal place of business shall generally be Virginia if the person's primary work location from which services are performed or coordinated is in Virginia.

In accordance with § 54.1-4412.1, a firm must hold a Virginia license if the firm's principal place of business is in Virginia and the firm either (i) provides attest services, compilation services, or financial statement preparation services to persons or entities located in Virginia or (ii) uses the CPA title in Virginia. With respect to firms located in Virginia, a firm's principal place of business shall be Virginia if the firm has an office in Virginia. Firms operating under the same name with more than one office location in Virginia may operate under a single firm license.

The determination shall be reasonable considering the facts and circumstances and can be based on quantitative or qualitative assessments. The determination shall be reconsidered for changes in facts and circumstances that are not temporary.

**Individual Licensee\*:**

Do you need a Virginia CPA license or can you operate under practice privilege, per § 54.1-4411?



\*This guidance serves as an illustration and is not all-inclusive. The determination shall be reasonable, considering the facts and circumstances that are not temporary. The VBOA reserves the right to determine license requirements and practice privileges for an individual licensee.

\*\* Regardless of where you physically reside, you need a Virginia license if you (1) provide services primarily in Virginia, or (2) permanently report to an office in Virginia from which your work is performed or coordinated.

Examples:

- You are permanently assigned to a firm in Northern Virginia, although you reside in the District of Columbia: You need a Virginia CPA license.
- You are a contract employee or self-employed and you reside out of your home or office in Virginia: You need a Virginia CPA license.
- You are a contract employee or self-employed and you reside out of your home or office in a state other than Virginia: You may operate under practice privilege in Virginia.
- You live in Virginia but you permanently report to an office in North Carolina: You may operate under practice privilege in Virginia.

**Current Regulatory Action: Revised Draft with PPOB and peer review regulations removed**

**18VAC5-22-20. Fees**

A. The board shall charge the following fees for services it provides:

|   |                 |
|---|-----------------|
| <b>Processing an initial application to take one or more sections of the CPA examination</b>  | \$120           |
| <del><b>Processing additional applications to take one or more sections of the CPA examination</b></del>                                      | <del>\$20</del> |
| <b>Processing an application for issuance of a Virginia license to a person</b>   | \$75            |
| <b>Processing an application for issuance of a Virginia license to a firm</b>   | \$100           |
| <b>Processing an application for the timely renewal of a person's Virginia license except as provided in subsection B of 18VAC5-22-180</b>    | \$60            |
| <b>Processing an application for the timely renewal of a firm's Virginia license except as provided in subsection B of 18VAC5-22-180</b>      | \$75            |
| <b>Additional fee for processing an application for the renewal of a person's Virginia license that is not timely</b>                         | \$100           |
| <b>Additional fee for processing an application for the renewal of a firm's Virginia license that is not timely</b>                           | \$100           |
| <b>Processing an application for reinstatement of a person's Virginia license</b>   | \$350           |
| <b>Processing an application for reinstatement of a firm's Virginia license</b>   | \$500           |
| <b>Processing an application for lifting the suspension of the privilege of using the CPA title in Virginia</b>                               | \$350           |
| <b>Processing an application for lifting the suspension of the privilege of providing attest services, compilation services, or financial</b> | \$500           |

|  |       |
|--|-------|
| <b>statement preparation services for persons or entities located in Virginia.</b>   |       |
| <b>Providing or obtaining information about a person's grades on sections of the CPA examination</b>   | \$25  |
| <b>Processing requests for verification that a person or firm holds a Virginia license:</b>  |       |
| 1. Online request  | \$25  |
| 2. Manual request  | \$50  |
| <b>Providing an additional CPA wall certificate</b>  | \$25  |
| <b>Additional fee for not responding within 30 calendar days to any request for information by the board under subsection A of 18VAC5-22-170</b> | \$100 |
| <b>Additional fee for not using the online payment option for any service provided by the board</b>  | \$25  |

B. All fees for services the board provides are due when the service is requested and are nonrefundable.

C. Any original application for a CPA license in Virginia will expire six years from the original application date, and a new application with the corresponding fees and requirements will need to be submitted.

**~~(Repeal) 18VAC5-22-30. Determining whether persons or entities to whom communications are made, or for whom services are provided, are located in Virginia.~~**

~~For the purpose of determining whether a person who holds a Virginia license is practicing public accounting providing services to the public or to or on behalf of an employer, those terms are to be defined in accordance with § 54.1-4400 of the Code of Virginia.~~

**18VAC5-22-80. Examination.**

In order to comply with subdivision A 1 b of §54.1-4409.2 of the Code of Virginia:

1. Each section of the CPA examination must be passed by attaining a uniform passing grade established through a psychometrically acceptable standard-setting procedure approved by the board.
2. Persons may take sections of the CPA examination in any order. *A person who fails a section of the CPA examination may retake that section after the failing grade has been released, unless otherwise prescribed by the board.*

~~a. Subject to subdivision 2 b of this subsection, a person who fails a section of the CPA examination may not retake that section until the next quarter of the calendar year unless otherwise prescribed by the board.~~

~~b. The board may decide to eliminate the current restriction outlined in subdivision 2 a of this subsection and allow a person to retake sections of the CPA examination as soon as the person's grade for any previous attempt of that same section has been released.~~

3. When a person first passes a section of the CPA examination, the person has 30 months to pass the remaining sections. If the remaining sections are not passed within the 30-month period, the person loses credit for the first section passed, and a new 30-month period starts with the next section passed. Depending on the facts and circumstances, the board may grant additional time to pass the remaining sections provided that the waiver or deferral is in the public interest.

B. Failure to comply with the policies established by the board for conduct at the CPA examination may result in the loss of eligibility to take the CPA examination or credit for sections of the CPA examination passed. Cheating by a person in connection with the CPA examination shall invalidate any grade earned on any section of the CPA examination and may warrant expulsion from the CPA examination site and disqualification from taking the CPA examination for a specified period of time as determined by the board.

C. The board may postpone scheduled CPA examinations, the release of grades, or ~~the issuance of licenses~~ suspend or revoke the privilege of CPA licensure in Virginia under the following circumstances:

1. A breach of CPA examination security;
2. Unauthorized acquisition or disclosure of the contents of a CPA examination;
3. Suspected or actual *cheating*, negligence, errors, omissions, or irregularities in completing the conducting a CPA examination or any requirements of licensure; or
4. Any other reasonable circumstances.

D. Prior to being considered for a Virginia CPA license, a person shall pass an ethics examination approved by the board.

**18VAC5-22-130. ~~Owners of firms who are not licensees~~ *Firm ownership.***

*A. A firm licensed in Virginia must (i) be at least 51% owned by persons who hold an active license or trustees of an eligible employee stock ownership plan as defined in § 13.1-543, and (ii) designate an active individual Virginia license holder as the principal licensee who will be responsible for the firm.*

*B. To comply with subdivision D 2 of § 54.1-4412.1 of the Code of Virginia, owners of a firm who are not licensees must be persons who, based on the facts and circumstances, participate in the firm's activities on a regular, continuous, and substantial basis.*

### **18VAC5-22-170. Communication with the board.**

A. Pursuant to § 54.1-4425 of the Code of Virginia, each licensee or applicant shall respond within 30 calendar days to any board request for information regarding compliance with any statutes or regulations pertaining to the board or any of the programs that may be in another title of the Code of Virginia for which the board has regulatory responsibility. When the requested response is not produced by the licensee or applicant within 30 calendar days, this nonproduction shall be deemed a violation of this rule, unless otherwise determined by the board.

B. Each holder of a Virginia license shall notify the board in writing within 30 calendar days of:

1. Any change in the holder's legal name or in the postal and electronic addresses where the person or firm may be reached;

2. Any administrative disciplinary action that the holder is the subject of or party to before any court, agency of the state or federal government, branch of the armed forces of the United States of America, or before the American Institute of Certified Public Accountants, the Virginia Society of Certified Public Accountants, or their successors;

3. Any conviction concerning a felony or misdemeanor, regardless of whether sentence is imposed, suspended, or executed;

4. Any guilty plea or plea of nolo contendere;

5. Any final judgment rendered against the holder in a civil court of law; or

6. Any receipt of a peer review report or a PCAOB firm inspection report containing criticisms of or identifying potential defects in the firm's quality control systems.

7. Any change that affects the ownership, operating status, or structure of a Virginia CPA firm.

C. Upon the renewal, reinstatement of, or the application for a Virginia license each person or entity shall notify the board in writing if any of the sanctions in subsection B of this section have occurred.

### **18VAC5-22-180. Issuance, renewal, and reinstatement of Licenses.**

A. ~~For Virginia licenses expiring on June 30, 2019, or later, the~~ The holder of a Virginia license shall annually renew his license on or before June 30 of each calendar year by submitting a completed license renewal application and paying to the board a renewal fee as prescribed in 18VAC5-22-20.

B. If a person or entity applies for an initial license or reinstatement on or after March 1 of a calendar year, the license will not expire until June 30 of the following calendar year.

C. The board shall transmit license renewal notices electronically unless a person or firm is unable to communicate electronically. The ~~responsibility~~ *license holder is responsible* for renewing a *the* Virginia license ~~is on its holder~~, and that responsibility is not affected by whether the holder receives a license renewal notice.

## VBOA Policy

**TITLE:**  
Meetings

**EFFECTIVE DATE:**

**AUTHORITY:**

**POLICY STATEMENT:**

Board Member Electronic Participation in Virginia Board of Accountancy

~~December 5, 2024~~ June 17, 2026

Code of Virginia § 2.2-3708.3

It is the policy of the Virginia Board of Accountancy (the Board) that individual Board members may participate in Board meetings through electronic communication, as permitted by Code of Virginia § 2.2-3708.3. This policy applies to all Board members, regardless of their identity, and does not prevent members from voting on matters discussed at the meeting. This policy will be reviewed and approved annually.

~~A board member may participate remotely no more than twice per calendar year. Virtual meetings and remote~~ Remote participation ~~are~~ is permitted under the following circumstances:

- The member is unable to attend in person due to a temporary or permanent disability or medical condition.
- The member is unable to attend in person due to a disability or medical condition affecting a family member, or due to their duties as a caregiver for that family member.
- The member is unable to attend in person due to a personal matter, provided the nature of the matter is specified.
- ~~A state of emergency has been declared by the Governor or local authority, such that the nature of the emergency makes it unfeasible to assemble a quorum in a single location.~~
- There is a quorum assembled at the meeting location, unless a state of emergency has been declared.

~~A member may not use remote participation due to personal matters more than two meetings per calendar year.~~

### **Process for Requesting Remote Participation**

Requests for remote participation must be submitted in writing, electronically, or verbally to the Board Chair at least 24 hours prior to the meeting in which remote participation is requested. The request will be reviewed to ensure compliance with this policy and the provisions of Code of Virginia § 2.2-3708.3. The circumstances for which remote participation is requested will be recorded in the meeting minutes.

~~The minutes of the meeting will include the circumstances for the request for remote participation and the reasons for the approval or denial of such request.~~

**APPROVAL AND REVIEW:**

**~~Limitations to Remote Participation~~**

- ~~• A Board member may participate remotely no more than twice per calendar year.~~
- ~~• All virtual public meetings may only be held by the Board if the Governor or local authority has declared a state of emergency, such that the nature of the emergency makes it unfeasible to assemble a quorum in a single location.~~

This VBOA policy was reviewed on ~~December 5, 2024~~June 17, 2026.

**SUPPRESSION:**

This VBOA policy replaces VBOA Policy ~~#10~~: Electronic Participation in Virginia Board of Accountancy Meetings that was effective on ~~August 22, 2019~~December 5, 2024.

**VBOA CHAIR AT  
LAST REVIEW:**

~~Wendy P. Lewis, CPA~~Nadia A. Rogers, CPA

**VBOA MEMBERS AT  
LAST REVIEW:**

~~Nadia A. Rogers, CPA, Vice Chair~~Dale Mullen, Vice Chair

~~David Cotton, CPA, CFE, CGFM~~

~~Guy Davis, CPA~~

~~Anne B. Hagen, CPA~~

~~Wendy P. Lewis, CPA~~

~~Christine B. Williamson, CPA~~

~~Dale G. Mullen~~

~~Angela Rudolph-Wiseman, CPA~~

**EXECUTIVE DIRECTOR:**

Nancy J. Glynn, CPA

## VBOA Policy

### Board Member Electronic Participation in Meetings

**TITLE:**

**EFFECTIVE DATE:**

**AUTHORITY:**

**POLICY STATEMENT:**

June 17, 2026

Code of Virginia § 2.2-3708.3

It is the policy of the Virginia Board of Accountancy (the Board) that individual Board members may participate in Board meetings through electronic communication, as permitted by Code of Virginia § 2.2-3708.3. This policy applies to all Board members, regardless of their identity, and does not prevent members from voting on matters discussed at the meeting. This policy will be reviewed and approved annually.

A board member may participate remotely no more than twice per calendar year. Remote participation is permitted under the following circumstances:

- The member is unable to attend in person due to a temporary or permanent disability or medical condition.
- The member is unable to attend in person due to a disability or medical condition affecting a family member, or due to their duties as a caregiver for that family member.
- The member is unable to attend in person due to a personal matter, provided the nature of the matter is specified.
- There is a quorum assembled at the meeting location, unless a state of emergency has been declared.

#### **Process for Requesting Remote Participation**

Requests for remote participation must be submitted in writing, electronically, or verbally to the Board Chair at least 24 hours prior to the meeting in which remote participation is requested. The request will be reviewed to ensure compliance with this policy and the provisions of Code of Virginia § 2.2-3708.3. The circumstances for which remote participation is requested will be recorded in the meeting minutes.

**APPROVAL AND REVIEW:**

This VBOA policy was reviewed on June 17, 2026.

**SUPPRESSION:**

This VBOA policy replaces VBOA Policy: Electronic Participation in Virginia Board of Accountancy Meetings that was effective on December 5, 2024.

**VBOA CHAIR AT  
LAST REVIEW:**

Nadia A. Rogers, CPA

**VBOA MEMBERS AT  
LAST REVIEW:**

Dale Mullen, Vice Chair  
Guy Davis, CPA  
Anne B. Hagen, CPA  
Wendy P. Lewis, CPA  
Christine B. Williamson, CPA  
Angela Rudolph-Wiseman, CPA

**EXECUTIVE DIRECTOR:**

Nancy J. Glynn, CPA

## **Use of the CPA Title in Virginia**

The Virginia General Assembly, through the Code of Virginia authorized the Board of Accountancy to regulate the use of the Certified Public Accountant (CPA) title in Virginia<sup>1</sup>. In general, to use the CPA title in Virginia, individuals and firms must have a CPA license issued by the Virginia Board of Accountancy or have a principal place of business outside of Virginia and hold a CPA license in that jurisdiction.

The definition of “using the CPA title in Virginia” means using “CPA”, “Certified public accountant” or “public accountant” in a manner that indicates or implies that an individual or firm is licensed or legally permitted to provide professional services in Virginia.<sup>2</sup>

The following is general guidance regarding using the CPA title in Virginia:

### **Can I use the CPA title in Virginia if I have an active individual or firm license issued by the Virginia Board of Accountancy?**

Yes, an individual or firm that holds an active Virginia CPA license may use the CPA title in Virginia. Individuals and firms using the CPA title in Virginia should use the CPA title along with their legal name registered with the Board of Accountancy. Each holder of a Virginia license shall notify the Board in writing within thirty days of any change in the license holder’s name.<sup>3</sup> Using the CPA title with the registered name and having the information up to date helps protect the public and avoids public complaints being filed against an active license holder for unlicensed use of the CPA title.

### **Can I use the CPA title in Virginia if I have an active individual or firm license from another state?**

Yes, if your principal place of business is not in Virginia<sup>4</sup>. If your principal place of business is in Virginia, and you provide services to the public, you must have a Virginia CPA license to use the CPA title in Virginia<sup>5</sup>.

If an individual or firm chooses to use the CPA title in Virginia under this scenario, they will be subject to the Virginia Board of Accountancy’s jurisdiction even though they do not hold a Virginia CPA license.

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<sup>1</sup>Code of Virginia §54.1-4402 (D), 54.1-4409.1 and 54.1-4412.1

<sup>2</sup>Code of Virginia §54.1-4400

<sup>3</sup> 18VAC5-22-170 (B)(1)

<sup>4</sup> See 18VAC5-22-50 for determining principal place of business

<sup>5</sup> Code of Virginia 54.1-54.1-4411 (A) & (B) and 54.1-4412.1 (C)

**I hold emeritus or inactive license status with the Virginia Board of Accountancy, am I permitted to use the CPA title in Virginia?**

License holders that have been approved by the Board for emeritus or inactive status may use the CPA title in Virginia. However, the use must be qualified by identifying the applicable status. Therefore, either emeritus or inactive must appear immediately following any use of the CPA title by the license holder.<sup>6</sup> Acceptable examples when using the CPA title as a credential when holding inactive or emeritus status would be:

*Jane Doe, CPA, Inactive*

*James Doe, CPA (Emeritus)*

*Jane Doe, CPA – Inactive*

An example of when referencing licensing information in a biography that contains historically accurate information:

*James Doe, worked as a licensed Virginia CPA from 1989 to 2019, and currently holds emeritus license status with the Virginia Board of Accountancy.*

When using the CPA title, inactive and emeritus status license holders should avoid any implication that they are actively licensed.

**I formerly held a CPA license with the Virginia Board of Accountancy; can I reference my past licensure?**

Yes, you may reference your previous Virginia CPA license so long as the use of the CPA title is historically accurate and does not indicate or imply that you are currently licensed. However, the CPA title may not be used immediately following an individual's name, as a credential, or in the name of a firm.

When referring to historically accurate information, care should be taken to avoid any implication to the public that you are a licensed CPA. What is clear to one person may not be clear to another. A simple way to avoid such implications is to list the years that a CPA license was held immediately following its reference and the license's current status such as - *held a CPA from 2002-2023, currently expired*. The goal in making these references should be to make them accurate, and word them in a way that removes the ability for implication or misinterpretation.

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<sup>6</sup> 54.1-4409.1 (D)