

**Board Meeting: Oct. 22, 2024
Draft/Unapproved minutes**

The Virginia Board of Accountancy met on Oct. 22, 2024, in the Graduate Life Center Multipurpose Room, Virginia Tech 155 Otey St. Blacksburg, VA 24061.

Members present:

- Wendy Pace Lewis, CPA, Chair
- Nadia A. Rogers, CPA, Vice Chair
- David Cotton, CPA, CFE, CGFM
- Anne B. Hagen, CPA
- Dale G. Mullen
- Angela Rudolph-Wiseman, CPA

Legal counsel:

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

Staff present:

- Nancy Glynn, CPA, Executive Director
- Renai Reinholtz, Deputy Director
- Matthew Ross, Enforcement Director
- Alessandra Gabriel, Information and Policy Advisor
- Veronica Paulson, Administrative Assistant
- Nicholas Tazza, Manager, Licensing and Examination,
- Kelli Yoder, Communications Coordinator

Members of the public present:

- Saonee Sarker, Ph. D., Dean of Virginia Tech Pamplin College of Business
- Robert Davidson, Ph. D., Department Head, Accounting and Information Systems, Pamplin College of Business
- Emily Walker, Vice President of Advocacy and Pipeline, VSCPA
- Guylaine Saint Juste, President and CEO, NABA, Inc.
- More than 60 Virginia Tech students and faculty

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CALL TO ORDER

Ms. Lewis called the meeting to order at 10:07 a.m.

SECURITY BRIEFING

Ms. Paulson provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Ms. Lewis determined there was a quorum present.

APPROVAL OF AGENDA

- Upon a motion by Ms. Rudolph-Wiseman, and duly seconded, the members voted unanimously to approve the Oct. 22, 2024, agenda, as revised to continue Cases 2024-0281, 2024-0279, 2024-0298, 2024-0290, 2024-0280, 2024-0282, 2024-0288, 2024-0300, and 2023-0382 due to having a quorum of available members for voting on these matters. The members voting “AYE” were, Mr. Cotton, Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, and Ms. Rudolph-Wiseman.

APPROVAL OF MINUTES

- Upon a motion by Ms. Rogers, and duly seconded, the members voted unanimously to approve Aug. 29, 2024, Board meeting minutes as presented. The members voting “AYE” were Mr. Cotton, Ms. Hagen, Ms. Lewis, Mr. Mullen, Ms. Rogers, and Ms. Rudolph-Wiseman.

Welcome VBOA and Students

Dr. Sarker, Dean of Virginia Tech Pamplin College of Business, welcomed the Board and all in attendance to VT. She gave an overview of the Pamplin College of Business and the upcoming changes to the program, including new buildings in Northern Virginia and in Blacksburg.

Dr. Davidson, Department Head of Accounting and Information Systems, welcomed and thanked the Board for being at VT. Dr. Davidson spoke of the evolving field of ACIS and the role the department plays in attracting students to the profession.

Public Comment Period

Ms. Lewis made a heartfelt announcement of the recent passing of a Board member, Mr. William Brown, CPA. Ms. Lewis spoke of Mr. Brown’s lengthy career and his appointments to both Virginia and New York Boards of Accountancy. She noted the Board’s appreciation of Mr. Brown for his thoughtfulness and candor while serving on the Board. Ms. Lewis informed the Board that a celebration of Mr. Brown will be held at a future Board meeting.

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Board Member/Staff Introductions and VBOA Overview

Ms. Lewis presented on the authority and function of the VBOA. She explained the Board member appointment process made by the Governor and how the VBOA differs from a membership organization. Board members introduced themselves and gave a brief overview of their careers. VBOA staff introduced themselves.

NASBA COMMITTEE UPDATES

NASBA Education Committee and UAA Committee

Ms. Rogers informed the Board of the Uniform Accountancy Act (UAA) meetings held on Sept. 3 and Sept. 18, 2024, which discussed changes to Sections 5 and 23 of the UAA Exposure Draft.

Ms. Rogers also attended the Board of Examiners (BOE) meeting on Oct. 15 that covered a variety of topics, namely a focus on reviewing and rewriting BOE policies.

Ms. Rogers updated the Board on the Oct. 8 State Board Committee meeting which discussed the UAA Exposure Draft, exams, and the Pipeline.

Regulatory Response Committee

Mr. Cotton announced that he was reappointed to the NASBA Regulatory Response Committee.

CPA Pipeline – Guylaine Saint Juste, President and CEO, NABA, Inc.

Ms. Saint Juste thanked the Board and attendees for the invitation to VT. She shared her personal background and career leading up to her appointment as President and CEO NABA, Inc. Ms. Saint Juste presented an overview of NABA, Inc. and their mission to engage, empower, and educate black business leaders and institutions. She shared that NABA, Inc. has advocated that 30 credit hours are not the only pathway to licensure and their view that multiple pathways are needed. By revising the standards, Ms. Saint Juste believes that it will broaden the CPA pipeline and make accounting more accessible, ensuring a more diverse and dynamic profession. She fielded questions from the Board.

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

Ms. Lewis led an informative presentation on the accounting profession and what it truly means to be a CPA. She discussed the facts and myths surrounding the profession, the possible career paths available to students and shared some of the positive experiences she has had as a CPA over the course of her career. Students participated in a question-and-answer session.

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

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Ms. Rogers welcomed students and led a comprehensive presentation on the future of the accounting profession, the purpose and specifics of recent changes to the CPA exam as well as VBOA requirements. She included strategies for taking the new exam and changes in 2025 for testing windows for Core vs. Discipline sections.

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

Mr. Tazza shared an overview of the VBOA CPA Exam Application process with the students. He reviewed frequently asked questions of the application process and where to find helpful information on the VBOA website.

Student resources at Virginia Society of CPAs – Emily Walker, Vice President of Advocacy and Pipeline, VSCPA

Ms. Walker presented the variety of ways the VSCPA supports students on their pathway to the CPA. Among the contributions mentioned were the scholarships available and a mentoring program which matches students with a professional to guide students through the journey to licensure. She outlined the benefits of student membership in VSCPA and upcoming events that students could participate in. Ms. Walker fielded questions from students.

Mr. Cotton provided additional guidance to students by recommending they research committee positions at the VSCPA and similar organizations. He recommended volunteering as a networking opportunity and to develop as a leader.

ENFORCEMENT PUBLIC COMMENT PERIOD

There were no public comments made.

ENFORCEMENT AGENDA

The following actions were taken during open session:

Case #2023-0171

Ms. Rudolph-Wiseman left the room and was not present for the discussion or vote on this matter.

Upon a motion by Mr. Cotton and duly seconded by Ms. Hagen, the members voted to deny reconsideration due to no new information.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye
Anne B. Hagen, CPA – Aye
Wendy P. Lewis, CPA – Aye

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Dale Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, CPA – Abstain

VOTE:

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

After the vote was taken, Mr. Otaigbe advised the Board that he was present for comment and the Board Chair allowed Mr. Otaigbe to address the Board concerning his matter. Following Mr. Otaigbe's comments, a motion was made to reconsider the previous vote in this matter

Upon a motion by Mr. Mullen and duly seconded by Mr. Cotton, the members voted to reopen the vote for reconsideration.

CALL FOR VOTE:

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

VOTE:

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

After discussion, a motion was made by Mr. Cotton and duly seconded by Mr. Mullen, to amend the Board's order dated June 11, 2024, in this matter, and lower the monetary penalty for Respondent's violations of 18VAC5-22-150 and 54.1-4412.1(A), (B) and (D)(6) from \$25,000 to \$10,000.

CALL FOR VOTE:

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

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VOTE:

Ayes: Five (5)

Abstain: One (1)

Nays: None (0)

Ms. Rudolph-Wiseman returned to the Board room.

Case #2024-0268

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

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

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Abstain

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Dale Mullen – Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Five (5)

Abstain: One (1)

Nays: None (0)

Mr. Cotton returned to the Board room.

Case #2024-0236

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

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Dale Mullen – Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

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VOTE:

Ayes: Six (6)

Abstain: None (0)

Nays: None (0)

RECESS FOR LUNCH 12:30 p.m.

RECONVENE 1:40 p.m.

Enforcement Agenda, cont.

Case #2023-0149

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

After discussion, a motion was made by Mr. Cotton and duly seconded by Ms. Rogers, to approve the presiding officer recommendation as written and incorporate it as part of the Board's final order. The Board found by substantial evidence that Respondent had violated Code of Virginia 54.1-4412.1(A) & (B), 54.1-4414(ii) (1-4), 54.1-4413.3(7) and Board regulation 18VAC5-22-90. The Board further imposed the recommended penalties of \$5,000 for Respondent violations of the Virginia Code and a reprimand for Respondent failing to comply with the Board CPE regulation 18VAC5-22-90.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Dale Mullen – Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Six (6)

Abstain: None (0)

Nays: None (0)

Case #2023-0424

Ms. Hagen left the 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-

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finding conference.

After discussion, a motion was made by Ms. Rogers and duly seconded by Ms. Rudolph-Wiseman, to approve the presiding officer recommendation in its entirety and issue an advisory letter to the Respondent.

CALL FOR VOTE:

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

VOTE:

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

Case #2024-0070

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

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

After discussion, a motion was made by Ms. Rudolph-Wiseman and duly seconded by Mr. Mullen, to approve the presiding officer recommendation specifically related to Respondent's violations and incorporate it as part of the Board's final order. The Board found by substantial evidence that Respondent had violated Code of Virginia 54.1-4413.3(1-7), AICPA section 0.300.060, IRS circular section 10.23, and Board regulations 18VAC5-22-90, 18VAC5-22-91 and 18VAC5-22-170(A)

CALL FOR VOTE:

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

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VOTE:

Ayes: Five (5)

Abstain: One (1)

Nays: None (0)

After the finding that Respondent had committed the above violations by the Board, Ms. Rudolph-Wiseman and duly seconded by Mr. Mullen moved to consider the penalties recommended by the Presiding officer's recommendation, specifically, whether the recommended one-year license suspension was appropriate.

After discussion, the Board determined that suspension of the Respondent's CPA license for one year was not appropriate, but did imposed all other recommended penalties, which included a \$5,000 penalty for Respondent's violations of the Code of Virginia, \$1,660 for Respondent's violation of the Board's Regulations, that Respondent complete and provide proof of completion for 116 hours of continuing professional education within 90 days that are in addition to the normal yearly requirements and that he be subject to a future CPE audit for the period of 2024, 2025 and 2026.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Nay

Anne B. Hagen, CPA – Abstain

Wendy P. Lewis, CPA – Nay

Dale Mullen – Nay

Nadia A. Rogers, CPA – Nay

Angela Rudolph-Wiseman, CPA – Nay

VOTE:

Ayes: None (0)

Abstain: One (1)

Nays: Five (5)

Ms. Hagen returned to the Board Room.

Case #2024-0168

Ms. Glynn left the 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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After discussion, a motion was made by Ms. Rogers and duly seconded by Ms. Hagen, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found by substantial evidence that the respondent violated Board regulation 18VAC5-22-90 and Code of Virginia 54.1-4413.3(7) The Board further imposed the recommended penalties of a total of \$1,526 in monetary penalties, that Respondent provide proof of completion for 102.6 hours of continuing professional education within 90 days that are in addition to the normal yearly requirements, and that Respondent be subject to a future CPE audit for the period of 2024, 2025 and 2026. Finally, Respondent was reprimanded for his violation of the Virginia Code.

CALL FOR VOTE:

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

VOTE:

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

Case #2024-0182

Ms. Glynn remained outside of the 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.

After discussion, a motion was made by Ms. Rogers and duly seconded by Ms. Hagen, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found by substantial evidence that the respondent violated Board regulation 18VAC5-22-90, 18VAC5-22-91, 18VAC5-22-170(A) and Code of Virginia 54.1-4413.3(7) . The Board further imposed the recommended fine totaling \$1,700 for Respondent's violation of 18VAC5-22-90, \$250 for Respondent's violation of 18VAC5-22-91, \$250 for Respondent's violation of 18VAC5-22-170(A) , that Respondent provide proof of completion for 120 hours of continuing professional education within 90 days that are in addition to the normal yearly requirements, and that Respondent be subject to a future CPE audit for the period of 2024, 2025 and 2026. Finally, Respondent was reprimanded for his violation of the Virginia Code.

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CALL FOR VOTE:

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

VOTE:

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

Ms. Glynn returned to the Board room.

VSCPA Pathways Pipeline task for update – Emily Walker, Vice President of Advocacy and Pipeline, VSCPA

Ms. Walker announced that the VSCPA approved the additional pathway to licensure at their September 2024 meeting and their goal is to work collaboratively with the VBOA. The Board members engaged in a discussion of each proposal listed in the Baccalaureate + 2 Licensure Pathway Legislative Language Options. Ms. Walker fielded questions from the Board.

BOARD DISCUSSION TOPICS

CPA Competency-Based Experience Pathway and Uniform Accountancy Act (UAA) exposure draft – Nadia Rogers, CPA, Vice Chair

Ms. Rogers led the Board in a discussion regarding the exposure draft.

VBOA licensing system project update – Nancy Glynn, CPA, Executive Director

Ms. Glynn presented an update on the Evoke Licensing System. She informed the Board that John Rush will present a demonstration at the December Board meeting. She fielded questions from the Board.

Upon a motion by Mr. Cotton, and duly seconded by Ms. Rudolph-Wiseman, the members voted to have CapTech provide the Board with a complete contract project schedule with planned completion dates at this point in time.

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David Cotton, CPA, CFE, CGFM – Aye
Anne B. Hagen, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale Mullen – Aye
Nadia A. Rogers, CPA – Aye
Angela Rudolph-Wiseman, 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 announced that the Investigator Enforcement Position has been posted and interviews will be scheduled.
- Ms. Glynn shared a CPE audit graph showing an overview of failure results from CPE audits conducted between January 2024 and August 2024. The graph represents the wide range of CPE deficiencies.
- Ms. Glynn shared a graph on the aging of CPAs in Virginia, showing that a majority of VA CPAs are between ages of 30 and 50.
- Ms. Glynn updated the Board that the discussion surrounding licensure pathways remains much the same from the Aug. 29, 2024, Board Meeting. She noted that states are not in agreement with the competency model and some states are moving forward with legislation.

Financial and Board Report update

Ms. Reinholtz presented the September 2024 Financial Report.

Enforcement update

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

Upon a motion by Ms. Rogers, and duly seconded by Mr. Cotton, the members approved by unanimous vote the meeting be recessed and the Virginia Board of Accountancy convene a closed meeting under the Virginia Freedom of Information Act for § 2.2-3711(A)(8).

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

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

End closed meeting

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

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

Carry over items/potential future topics

- Ms. Lewis announced that Guy Davis, CPA has been appointed by the Governor to the Virginia Board of Accountancy and will be attending the December meeting.

ADDITIONAL ITEMS FOR DISCUSSION

- Sign Conflict of Interest forms
- Sign Travel Expense vouchers
- Future meeting dates:
 - Dec. 5, 2024
 - April 23, 2025
 - June 16, 2025

ADJOURNMENT

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

APPROVED:

Wendy P. Lewis, CPA, Chair

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Nancy Glynn, CPA, Executive Director

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