

**Board Meeting: Dec. 5, 2024
Draft/Unapproved minutes**

The Virginia Board of Accountancy met on Dec. 5, 2024, in Board Room #4 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

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

Members attending virtually:

- Guy Davis, 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
- Jeff Good, IT Specialist
- Veronica Paulson, Administrative Assistant
- Kelli Yoder, Communications Coordinator

Members of the public present:

- Maureen Dingus, COO, Virginia Society of Certified Public Accountants (VSCPA)
- Stephanie Peters, CEO, VSCPA
- Molly Wash, Pipeline & Diversity Director, VSCPA
- Nicole Oliver, CapTech

Members of the public attending virtually:

- Richard Todd Poston, CPA
- Robert Cox, Esquire
- Jason Sayre
- Patti Irgens, Public Consulting Group (PCG)
- Mike Novak, Virginia Information Technology Agency (VITA)

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CALL TO ORDER

Ms. Lewis called the meeting to order at 9:36 a.m.

SECURITY BRIEFING

Ms. Paulson provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

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

Introduction of Guy Davis, CPA

Ms. Lewis welcomed Mr. Davis to the Board. Mr. Davis thanked the Board for accommodating his travel schedule and allowing him to appear virtually for the Board meeting. He presented an overview of his 32-year career as a CPA. The Board members introduced themselves and welcomed Mr. Davis to the Board.

APPROVAL OF AGENDA

- Upon a motion by Ms. Rudolph-Wiseman, and seconded by Mr. Cotton, the members voted unanimously to approve the Dec. 5, 2024, agenda, as presented. The members voting “AYE” were, Mr. Cotton, Ms. Hagen, Mr. Mullen, Ms. Lewis and Ms. Rudolph-Wiseman. Mr. Davis abstained.

APPROVAL OF MINUTES

- Upon a motion by Mr. Cotton, and seconded by Mr. Mullen, the members voted unanimously to approve the Oct. 22, 2024, Board meeting minutes, as revised. The members voting “AYE” were, Mr. Cotton, Ms. Hagen, Mr. Mullen, Ms. Lewis and Ms. Rudolph-Wiseman. Mr. Davis abstained.

PUBLIC COMMENT PERIOD

Ms. Peters first addressed the Board members on behalf of the Virginia Society of Certified Public Accountants (VSCPA) to offer condolences on the passing of Mr. Brown, former Board member. She noted that Mr. Brown was a long-time friend and member of the VSCPA, and he had been an advocate for diversity of the CPA profession. Ms. Peters then welcomed Mr. Davis to the Board, saying she looked forward to working with him in the future. Ms. Peters informed the Board of several new, no cost programs being offered by the VSCPA. These programs will address the rapid changes in the CPA field, including remote working, technology, and how to integrate in the profession as leaders. Ms. Peters discussed the legislation changes regarding an additional pathway to CPA licensure to be introduced in the 2025 General Assembly. A draft of the legislation changes will be shared with the Board for feedback once complete. Ms. Peters invited the Board to participate in the CPA Assembly Day on Jan. 10 which will focus on legislation.

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Mr. Sayre addressed the Board regarding a previous enforcement matter.

ENFORCEMENT PUBLIC COMMENT PERIOD

Mr. Cox and Mr. Poston addressed the Board regarding Case #2024-0172.

ENFORCEMENT AGENDA

The following actions were taken during open session:

Upon a motion by Mr. Cotton and duly seconded by Mr. Mullen, the consent orders for enforcement file numbers 2024-0221, 2024-0232, 2024-0240, 2024-0309, and 2024-0328, were approved to be considered and voted on as a block by the Board. Members voting “Aye” were Ms. Lewis, Mr. Cotton, Ms. Hagen, Mr. Mullen, and Ms. Rudolph Wiseman. Mr. Davis abstained.

Case #2024-0221, Case #2024-0232, Case #2024-0240, Case #2024-0309, and Case #2024-0328

Upon a motion by Mr. Cotton and duly seconded by Mr. Mullen, the consent orders for enforcement file numbers 2024-0221, 2024-0232, 2024-0240, 2024-0309, and 2024-0328, were all approved by the Board.

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye (Abstained from case #2024-0240 and case #2024-0309)
Guy Davis, CPA – Abstained
Anne B. Hagen, CPA – Aye (Abstained from case #2024-0309)
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
Angela Rudolph-Wiseman, CPA – Aye (Abstained from case #2024-0221 and case #2024-0232)

Case #2024-0231

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

Following discussion, Mr. Cotton made a motion to accept the consent order, which was duly seconded by Mr. Mullen. The Board voted to approve the Consent Order as written.

CALL FOR VOTE:

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

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

Ms. Rudolph-Wiseman returned to the Board room.

Case #2024-0239

Ms. Hagen left the Board room and was not present for the discussion of this matter.

Following discussion and upon a motion by Ms. Rudolph-Wiseman, duly seconded by Mr. Cotton, the members voted to reject the consent order based on the proposed monetary penalty being inconsistent with Board guidelines regarding unlicensed use of the CPA title.

CALL FOR VOTE:

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

VOTE:

Ayes: Three (3)
Abstain: Two (2)
Nays: One (1)

Ms. Hagen returned to the Board room.

Case #2024-0172

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 enforcement 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. Hagen, to accept the presiding officer's recommendation and incorporate it as part of the Board's final order, with a modification that the monetary penalty for the violation of Code of Virginia 54.1-4413.3 (4) be increased to \$5,000 from \$500, as they felt the original fine was too lenient based on Respondent's conduct. The Board found that Respondent had violated Code of Virginia §54.1-4413.3 (4) and 18VAC5-22-90. The total penalties imposed by the Board were \$5,000 for the violation of Code of Virginia §54.1-441.3 (4), and \$1,680, a reprimand, that Respondent provide proof of completion for 118 hours of CPE within 90 days, which are in addition to the normal requirements of 18VAC5-22-90, and that Respondent

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shall be subject to a CPE compliance review for the period of 2024, 2025 and 2026.

CALL FOR VOTE:

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

VOTE:

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

Mr. Mullen returned to the Board room.

Case #2024-0116

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. Hagen and duly seconded by Ms. Rudolph-Wiseman, to adopt the presiding officer recommendation as written and close the matter with the issuance of an advisory letter.

CALL FOR VOTE:

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

VOTE:

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

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Case #2024-0319

Ms. Glynn left the Board room and was not present for the discussion or vote on this matter or the matter of case numbers 2024-0320 and 2024-0256. Ms. Rogers entered the Board room.

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 Ms. Hagen, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found by substantial evidence that Respondent violated 18VAC5-22-90, 18VAC5-22-170(A) and Code of Virginia 54.1-4413.3 (7) The Board imposed the recommended penalties of a total of \$1,950 in monetary penalties, a reprimand, that Respondent provide proof of completion for 120 hours of CPE within 90 days, which are in addition to the normal requirements of 18VAC5-22-90, and that Respondent shall be subject to a CPE compliance review for the period of 2024, 2025 and 2026.

CALL FOR VOTE:

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

VOTE:

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

Case #2024-0320

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. Hagen and duly seconded by Ms. Rudolph-Wiseman, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found by substantial evidence that Respondent violated 18VAC5-22-90, 18VAC5-22-170(A) and Code of Virginia 54.1-4413.3 (7) The Board imposed the recommended penalties of a total of \$1,660 in monetary penalties, a reprimand, that Respondent provide proof of completion for 116 hours of CPE within 90 days, which are in addition to the normal requirements of 18VAC5-22-90, and that Respondent shall be subject to a CPE compliance review for the period of 2024,

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2025 and 2026.

CALL FOR VOTE:

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

VOTE:

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

Case #2024-0256

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. Rudolph-Wiseman and duly seconded by Mr. Cotton, to adopt the presiding officer recommendation in its entirety and incorporate it as part of the Board's final order. The Board found by substantial evidence that Respondent violated 18VAC5-22-90 and Code of Virginia 54.1-4413.3 (7) The Board imposed the recommended penalties of a total of \$998 in monetary penalties, a reprimand, that Respondent provide proof of completion for 49.8 hours of CPE within 90 days, which are in addition to the normal requirements of 18VAC5-22-90, and that Respondent shall be subject to a CPE compliance review for the period of 2024, 2025 and 2026.

CALL FOR VOTE:

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

VOTE:

Ayes: Six (6)

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Abstain: One (1)

Nays: None (0)

Ms. Glynn returned to the room.

NASBA COMMITTEE UPDATES

Enforcement Resources Committee

Ms. Rudolph-Wiseman announced that she was appointed to the NASBA Enforcement Resources Committee.

Regulatory Response Committee

Mr. Cotton informed the Board that the Regulatory Response Committee has submitted a response to the exposure draft of the proposed Statement on Standards for Accounting and Review Services (SSARS), titled “Applicability of AR-C Section 70 to Financial Statements Prepared as Part of a Consulting Services Engagement” in September. Mr. Cotton noted that comments are due by December 20.

Mr. Cotton updated the Board that he attended an Enforcement Resources Committee meeting and was interested to learn how states handle enforcement cases differently.

EXECUTIVE DIRECTOR’S REPORT

General updates

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

- Ms. Glynn informed the Board that interviews were conducted for the Enforcement Specialist position, and she hopes the position will be filled mid-January.
- Ms. Glynn apprised the Board of the VBOA staff’s annual performance reviews being conducted by the end of the year. Ms. Glynn informed the Board that vendors are under review to conduct the Executive Director performance evaluation.
- Ms. Glynn updated the Board that 43 new firm applications have been received since the email regarding firm licensing changes was sent.
- Ms. Glynn noted her attendance at the NASBA Board and Annual meetings in October and the CSG - Quarterly Board Review meeting in November.
- Ms. Glynn informed the Board that the Quarterly Management Review (QMR) report was completed in November and the VBOA is tracking to be within the guidelines set in Executive Order #39.

Financial and Board Report update

Ms. Reinholtz presented and fielded questions regarding the October 2024 Financial Report. Ms. Reinholtz presented and fielded questions regarding the November 2024 Board Report.

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Enforcement update

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

2025 Ethics Video Discussion

Ms. Yoder welcomed feedback from the Board on the 2025 Virginia-approved ethics video segment.

Regulatory update

Ms. Gabriel presented the Regulation Reduction status and projections of Executive Order #19 and fielded questions from the Board.

BOARD DISCUSSION TOPICS

Exposure drafts and draft response

The Board reviewed and discussed the VBOA's draft response to exposure drafts issued by the AICPA and NASBA ("Exposure Draft to the Uniform Accountancy Act, Eighth Edition - January 2018" and "CPA Competency-Based Experience Pathway.") The Board members weighed in on edits to be made prior to the draft response being signed and submitted.

Alternative licensing pathway and VSCPA legislative submission

The Board reviewed and discussed the legislative bill proposed by the VSCPA. Discussion centered around defining principal place of business and effects it might have on mobility. The Board agreed that submitting the legislation in 2025 would be a reasonable timeline.

Repeal substantial equivalency policy

After discussion and upon a motion by Ms. Hagen and duly seconded by Mr. Cotton, the Board voted to remove VBOA Policy #3: "Substantial Equivalent Jurisdictions."

CALL FOR VOTE:

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

VOTE:

Ayes: Six (6)
Abstain: One (1)

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Nays: None (0)

Revisions to electronic participation in VBOA meetings policy

After discussion and upon a motion by Ms. Hagen and duly seconded by Ms. Rogers, the Board voted to approve revisions to VBOA Policy #10: “Electronic Participation in Virginia Board of Accountancy Meetings.”

CALL FOR VOTE:

David Cotton, CPA, CFE, CGFM – Aye

Guy Davis, CPA – Abstained

Anne B. Hagen, CPA – Aye

Wendy P. Lewis, CPA – Aye

Dale G. Mullen – Aye

Nadia A. Rogers, CPA – Aye

Angela Rudolph-Wiseman, CPA – Aye

VOTE:

Ayes: Six (6)

Abstain: One (1)

Nays: None (0)

RECESS FOR LUNCH 12:30 p.m.

RECONVENE 1:00 p.m.

Invoke Demonstration – Jeff Good, VBOA IT Specialist

Mr. Good presented a demonstration of the new VBOA licensing system including features related to license renewals. Ms. Lewis requested a list of the renewal questions to be provided at the next Board meeting for review. The Board engaged in discussion of updates to be included in the license renewal certifications and areas for improvement.

System Implementation Update – Nicole Oliver, CapTech

Ms. Oliver presented the Licensing System Progress Report to the Board and noted the project status is yellow trending red. Ms. Oliver recommended the go-live date of the project be delayed until August 2025 based on the vendor’s inability to meet the VITA Security Standards requirements. A thorough discussion ensued, and Ms. Oliver, Ms. Irgens, and Mr. Novak fielded questions from the Board. Mr. Cotton requested a summary of personnel turnover, and a detailed summary of original start and finish plan dates compared with actual start and finish dates be presented to the Board. Ms. Hagen requested a list of all individuals involved and their roles in the project. Ms. Lewis requested an update of the system

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implementation at the January Board meeting.

Begin Closed Session

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.

The members voting “Aye” were Mr. Cotton, Mr. Davis, Ms. Hagen, Ms. Lewis, Mr. Mullen, and Mr. Rogers. Ms. Rudolph-Wiseman left the Board meeting early and was not present for the vote or for the closed session meeting.

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, Mr. Davis, Ms. Hagen, Ms. Lewis, Mr. Mullen, and Mr. Rogers.

ADDITIONAL ITEMS FOR DISCUSSION

- Sign Conflict of Interest forms
- Sign Travel Expense vouchers
- Future meeting dates:
 - Jan. 13, 2025
 - Mar. 18, 2025
 - Apr. 23, 2025
 - June 11, 2025

ADJOURNMENT

There being no further business before the VBOA, Ms. Lewis adjourned the meeting at 2:40 p.m.

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APPROVED:

Wendy P. Lewis, CPA, Chair

COPY TESTE:

Nancy Glynn, CPA, Executive Director