

FINAL/Approved for December 14, 2016
THE VIRGINIA BOARD OF ACCOUNTANCY

The Virginia Board of Accountancy (VBOA) met on Wednesday, December 14, 2016 in Hearing Room #3 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

MEMBERS PRESENT: James M. “Jim” Holland, CPA, Chair
Matthew P. Boshier, Esq., Vice Chair
Susan Quaintance Ferguson, CPA
Stephanie S. Saunders, CPA
Laurie A. Warwick, CPA

MEMBER PRESENT BY TELECONFERENCE FOR CLOSED SESSION: Andrea M. Kilmer, CPA

MEMBER ABSENT: D. Brian Carson, CPA

LEGAL COUNSEL: Anna Birkenheier, Assistant Attorney General,
Office of the Attorney General

STAFF PRESENT: Wade A. Jewell, Executive Director
Rebekah Allen, Enforcement Director
Kelli Anderson, Communications Manager
Patti Hambright, Administrative Assistant/CPE Coordinator

MEMBERS OF THE PUBLIC PRESENT: Stephanie Peters, CAE, President & CEO, Virginia Society of Certified Public Accountants
Emily Walker, Vice President, Advocacy, Virginia Society of Certified Public Accountants

CALL TO ORDER

Chairman Holland called the meeting to order at 10:00 a.m.

SECURITY BRIEFING

Ms. Hambright provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Chairman Holland determined there was a quorum present. Mr. Holland informed that Board that Ms. Kilmer had requested for medical reasons, per Board Policy #10 (Electronic Participation in Virginia Board of Accountancy Meetings), that she be permitted to participate in the meeting via telephone during closed session. It was determined that she met the qualifications per Board Policy #10. No objections were raised.

APPROVAL OF AGENDA

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to approve the

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December 14, 2016 agenda as amended. The members voting “**AYE**” were Mr. Holland, Mr. Boshier, Ms. Ferguson, Ms. Saunders and Ms. Warwick.

APPROVAL OF MINUTES

Upon a motion by Mr. Boshier, and duly seconded, the members voted unanimously to approve the November 10, 2016 Board meeting minutes as amended. The members voting “**AYE**” were Mr. Holland, Mr. Boshier, Ms. Ferguson, Ms. Saunders and Ms. Warwick

PUBLIC COMMENT PERIOD

Mr. Holland welcomed and invited members of the public to provide comments. No comments were provided at this time.

COMMITTEE/NASBA UPDATES

There were no updates to the NASBA CPE Committee.

There were no updates to the NASBA Diversity Committee.

Mr. Boshier led the discussion regarding the NASBA Standard-Setting Advisory Committee. He noted a meeting was scheduled to be held on January 4, 2017.

There were no updates to the NASBA Education Committee.

Ms. Saunders led the discussion regarding the NASBA UAA Committee. She noted a meeting was scheduled for December 20, 2016. The meeting scope would include the updated Statement on Standards for Continuing Professional Education (CPE) passed September 1, 2016.

Ms. Saunders led the discussion regarding her role as NASBA’s Middle Atlantic Regional Director. She noted a NASBA Board meeting was planned for January 4 – 7, 2017, including a Regional Directors Committee meeting. In addition, she would be attending the North Carolina State Board of CPA Examiners’ Board meeting on Monday, December 19, 2016.

Mr. Jewell led the discussion regarding the NASBA Executive Director’s Committee. The committee is currently finalizing plans for the annual Executive Director’s & Staff Conference to be held in New Orleans, LA in March 2017 and would once again include a combined session with state society executives. Mr. Holland opined Mr. Jewell will be serving as Chair for the 2017 Executive Director’s Committee, and as such will be serving as an ex-officio member of the NASBA Board. Mr. Jewell noted as a result of expressed concerns from executive directors he had submitted a letter to the AICPA Executive Vice President – Public Practice, Susan S. Coffey, on his behalf, regarding concerns in the process for the recent use of the CGMA title changes and proposed revision to the peer review administration program. He noted he would be participating in a teleconference with Ms. Coffey later today. The letter expressed concerns regarding the process used and not whether or not the VBOA agreed or disagreed with the decisions made. Mr. Jewell indicated that he would share the letter with the Board members.

Mr. Jewell informed the Board that he would be attending NASBA’s Board meeting from January 4 – 7, 2017.

EXECUTIVE DIRECTOR'S REPORT

Mr. Jewell presented general updates regarding the VBOA:

- Mr. Jewell noted the new VBOA licensing/database RFP project was moving forward.
- Mr. Jewell noted the content development of the 2017 Virginia-Specific Ethics Course was moving forward. He noted his participation in a videotaping done by the VSCPA for the course on Monday, December 12, 2016. Ms. Walker noted the 2016 Virginia-Specific Ethics Course had an overall above average rating from participants for content and material. Additionally, she noted the VSCPA would have a rough draft of the 2017 course available for Mr. Jewell on January 16, 2017.

October 2016 Board Report

Mr. Jewell presented and fielded questions regarding the October 2016 Board Report.

October 2016 Financial Report

Mr. Jewell presented and fielded questions regarding the October 2016 Financial Report.

ADDITIONAL ITEMS FOR DISCUSSION

Carry Over Items / Potential Future Topics

- CPE – VBOA/VSCPA discussions
- Single Renewal Date all Virginia Licensees
- Trust Fund Reserve Policy
- Background checks and options
- Statute/Regulation changes
- Fraudulent Transcripts and CPE Certificates
- North Carolina Dental Case

Sign Conflict of Interest Forms

Sign Travel Expense Vouchers

Future Meeting Dates

- Wednesday, January 25, 2017
- Wednesday, February 22, 2017
- Thursday, April 27, 2017

ENFORCEMENT

Pursuant to Board Policy #10 Electronic Participation in Virginia Board of Accountancy Meetings § 2.2-3708.1 of the Code of Virginia, due to a medical condition Ms. Kilmer will participate in closed session by teleconference.

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BEGIN CLOSED MEETING

Upon a motion by Mr. Boshier, and duly seconded, the members approved by unanimous vote the meeting be recessed and the VBOA immediately convene a closed meeting under the Virginia Freedom of Information Act for the provision of legal counsel and to consult with legal counsel on issues relating to probable litigation, and/or consider the status of all open Enforcement Cases, a matter lawfully exempted from open meeting requirements under the ‘consulting with legal counsel’ and ‘disciplinary proceedings’ exemptions contained in Virginia Code § 2.2-3711(A)(7),(27).” The following member will participate by teleconference to reasonably aid in the consideration of this topic: Andrea M. Kilmer. The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Anna Birkenheier, Wade Jewell and Rebekah Allen.

END CLOSED MEETING

Upon a motion by Mr. Boshier, and duly seconded, the VBOA approved by unanimous vote that the closed meeting, as authorized by § 2.2-3712.A of the *Code of Virginia*, be adjourned and that the VBOA immediately reconvene in an open public meeting. WHEREAS, the VBOA has convened a closed meeting on this date pursuant to an affirmative recorded vote and in accordance with the provision 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 law 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.

CALL FOR VOTE:

James M. “Jim” Holland, CPA – Aye
Matthew P. Boshier, Esq. – Aye
Susan Quaintance Ferguson, CPA – Aye
Andrea M. Kilmer, CPA – Aye
Stephanie S. Saunders, CPA – Aye
Laurie A. Warwick, CPA – Aye

VOTE:

AYES: Six (6)

NAYS: None.

ADJOURNMENT

There being no further business before the VBOA, upon a motion by Mr. Boshier and duly seconded, the meeting was adjourned by unanimous vote at 12:36 p.m. The members voting “**AYE**” were Mr. Holland, Mr. Boshier, Ms. Ferguson, Ms. Kilmer, Ms. Saunders and Ms. Warwick.

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APPROVED:

James M. "Jim" Holland, CPA, Chair

COPY TESTE:

Wade A. Jewell, Executive Director