

Monday, January 9, 2023

Board Meeting Agenda

9 a.m. – 2 p.m.

Board Room #4

2nd Floor Conference Center

9960 Mayland Drive

Henrico, VA 23233

Individuals submitting comments may do so in person, via an authorized representative, or in writing.

- 9 a.m. Call to Order – **Laurie A. Warwick, CPA, Chair**
Security Briefing – **Nicole Reynolds, Licensing and Operations Support**
Approval of January 9, 2023, Agenda
Approval of November 29, 2022, Board meeting minutes
- 9:15 a.m. Public comment period for Enforcement Agenda*
- 9:30 a.m. Enforcement Agenda – **Matthew Ross, Enforcement Director**
Cases denoted ‘+’ involved IFF
- 2022-0373 Consent Order (Rogers)
 - 2021-0026 Consent Order (Brown)
 - 2022-0368 Board Order (Brown) †
 - 2022-0070 Board Order (Lewis) †
 - 2022-0071 Board Order (Lewis) †
 - 2022-0357 Board Order (Lewis) †
 - 2022-0376 Board Order (Cotton) †
 - 2022-0128 Board Order (Glynn) †
 - 2022-0195 Board Order (Glynn) †
 - 2022-0251 Board Order (Glynn) †
 - 2022-0319 Board Order (Glynn) †
 - 2022-0194 Board Order (Glynn) †
- 10 a.m. Closed Session
- Legal advice – § 2.2-3711(A)(8)
 - Disciplinary proceedings – 2.2-3711(A)(27)
- 11 a.m. Public comment period (general)*
- 11:15 a.m. NASBA and AICPA Committee Updates – **Laurie A. Warwick, CPA, Chair**
- 11:30 a.m. Executive Director’s Report – **Nancy Glynn, CPA, Executive Director**
- General updates
 - Financial and Board Report update – **Renai Reinholtz, Deputy Director**
 - Enforcement update – **Matthew Ross, Enforcement Director**

- Policy update – **Vasa Clarke, Information and Policy Advisor**

12 p.m. Board Discussion Topics – **Laurie A. Warwick, CPA, Chair**

- Draft Revised Policy #9 Inactive Status Procedure for Approval/Denial/Appeal – **Wendy Lewis, CPA**
- S.M.A.R.T. Goals 2023 update – **Nancy Glynn, CPA, Executive Director**
 - Education Accreditation: **completed**
 - Peer Review Enforcement: **Nov. 2022 (paused for determination on new system; timing will be updated when progress is made on Licensing system)**
 - Education for Exam: **Draft Jan. 2023 – Final Mar. 2023 – Communications Apr. 2023**
 - Education for Licensure: **May 2022 – Now Jan. 2023**
 - AICPA Exposure Draft released July 2022 for comments
 - Determine the impact of the Blueprint on VBOA regulations, VBOA Policy, and the VBOA Education Handbook
 - Cash forecasting and fee structure – **June 2023**
 - **Licensing System – Jan. 2023 proposal update**
 - Enforcement: Tracking cases – **October 2022 (paused for determination on new system; timing will be updated when progress is made on Licensing System)**
 - Enforcement: Use of Title – **Draft Oct. 2022 – revised Nov. 2022 – Final Jan. 2023**
 - Draft Guidance Document: Guidelines for Use of the CPA Title
 - Potential updates to statute, regulation
 - Enforcement: CPE review – **Draft Nov. 2022 – revised draft Jan. 2023 – Final Mar. 2023**
- **Upcoming Board elections – Nancy Glynn, CPA, Executive Director**

12:30 p.m. Adjourn for lunch

1 p.m. Board Discussion Topics (continued)

1:45 p.m. Additional Items for Discussion – **Wendy Lewis, CPA, Vice -Chair**

- Sign Conflict of Interest forms
- Sign Travel Expense vouchers
- Future meeting dates
 - March 27, 2023: Hampton University
 - April 24, 2023
 - June 12, 2023
 - August 29, 2023

2 p.m. Adjournment

***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
November 29, 2022
Draft/ Unapproved minutes**

The Virginia Board of Accountancy met on Tuesday, November 29, 2022, in Board Room #4 of the Perimeter Center, 9960 Mayland Drive, Henrico, VA 23233.

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

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
Kelli Anderson, Communications Manager
Nicole Reynolds, Licensing and Operations Support
Vasa Clarke, Information and Policy Advisor

**MEMBERS OF THE
PUBLIC PRESENT:** Emily Walker, CAE, Vice President, Advocacy, Virginia Society of
Certified Public Accountants
Robert Cox
Joseph R. Parker

CALL TO ORDER

Ms. Warwick called the meeting to order at 10 a.m.

Ms. Warwick reviewed parliamentary procedure and encouraged the Board to follow the agenda as closely as possible.

SECURITY BRIEFING

Ms. Reynolds provided the emergency evacuation procedures.

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Draft/ Unapproved minutes**

APPROVAL OF AGENDA

Upon a motion by Mr. Brown and duly seconded, the members voted unanimously to approve the November 29, 2022, agenda, as amended. The members voting “AYE” were Ms. Warwick, Mr. Brown, Ms. Lewis, Ms. Rogers, Mr. Mullen, Mr. Cotton and Mr. Carson.

APPROVAL OF MINUTES

Upon a motion by Mr. Brown and duly seconded, the members voted unanimously to approve the amended October 20, 2022, Board meeting minutes, as presented. The members voting “AYE” were Ms. Warwick, Mr. Brown, Ms. Lewis, Ms. Rogers, Mr. Mullen, Mr. Cotton and Mr. Carson.

PUBLIC COMMENT PERIOD

Emily Walker advised the Board that VSCPA would not be moving forward on legislation related to use of the CPA title but proposes to continue to work with the Board on future measures. She noted that the VSCPA had written a letter pertaining to VBOA Policy #9: Inactive Status Procedure for Approval/Denial/Appeal. VSCPA asserts that placing a limitation of five years on initial applications for Inactive Status could be perceived as a barrier to a licensee who would like to be Inactive but ultimately intends to keep the CPA license.

The Board discussed the matter and agreed to continue the decision until January 2023, allowing all potential comments on the guidance document to be received. In the meantime, the VBOA website will be updated with clarifications to the current policy.

Ms. Warwick began the discussion regarding an appeal letter submitted to the Board regarding Case #2020-282-282C. She suggested that the Board could consider the appeal or take no action and maintain the original outcome of the case. Mr. Ross provided the details of the case and the timeline of communications between the Respondent and the Board. There was no motion to take action in response to the appeal.

Enforcement Agenda – Matthew Ross, Enforcement Director

The following actions were taken during open session:

Case #2021-0026

Attorney Robert Cox appeared to speak on behalf of the Respondent and fielded questions from the Board.

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Upon a motion by Mr. Brown and duly seconded, the members voted to move the case to closed session.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

VOTE:

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

Case #2022-0161

The case was moved to closed session as part of the amended agenda, but a public comment period was provided.

Joseph R. Parker addressed the Board during the public comment period.

Case #2021-0106

The Board members reviewed the enforcement record, which included the Informal Fact Finding Summary and Presiding Officer Recommendation, transcript, and exhibits. W. Barclay Bradshaw, CPA, the Presiding Officer, was not present.

Upon a motion by Mr. Brown and duly seconded, the members voted to adopt the Informal Fact Finding Summary and Presiding Officer Recommendation, as written, finding the Respondent had violated Code of Virginia §54.1-4413.3(3) and imposed a penalty of a reprimand.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye

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Dale G. Mullen – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

VOTE:

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

Case #2021-0075

The Board members reviewed the enforcement record and proposed Consent Order.

Upon a motion by Mr. Brown and duly seconded, the members voted to accept the Consent Order as written wherein Respondent agreed he violated Code of Virginia §54.1-4414(2) and (4), §54.1-4409.1(A) and §54.1-111(3) and to the imposition of a reprimand and a \$1,500 monetary penalty.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Abstain

VOTE:

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

Case #2021-0083

**Board Meeting
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Draft/ Unapproved minutes**

The Board members reviewed the enforcement record, which included the Informal Fact Finding Summary and Presiding Officer Recommendation, transcript, and exhibits. Marc Moyers, CPA, the Presiding Officer, was not present.

Upon a motion by Mr. Carson and duly seconded, the members voted to adopt the Informal Fact Finding Summary and Presiding Officer Recommendation, as written, finding the Respondent had violated Code of Virginia §54.1-4409.1(A), §54.1-4414(2), (3) and (4), §54.1-111(A) and to impose a \$1,000 monetary penalty.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Abstain
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

VOTE:

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

Case #2021-0097

The Board members reviewed the enforcement record, which included the Informal Fact Finding Summary and Presiding Officer Recommendation, transcript, and exhibits.

Upon a motion by Ms. Rogers and duly seconded, the members voted to adopt the Informal Fact Finding Summary and Presiding Officer Recommendation, as written, which found no violation on behalf of the Respondent.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Abstain

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Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

VOTE:

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

Case #2022-0195

Mr. Ross informed the Board that Respondent had requested a continuance of his matter to the January 2023 Board meeting due to recent health issues and provided documentation.

Upon a motion by Ms. Rogers and duly seconded, the members voted to continue the case until the January 2023 Board meeting.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

VOTE:

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

NASBA and AICPA COMMITTEE UPDATES

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NASBA Administrative and Finance Committee

Ms. Warwick announced she and Ms. Glynn had recently attended the NASBA Annual Conference where they networked and discussed the topics of CPA Pipeline and CPA Evolution. Ms. Warwick advised she has been reappointed to the NASBA Administrative and Finance Committee.

Administrative and Finance Committee

Ms. Warwick advised that the committee had not yet had a meeting.

NASBA Education Committee

Ms. Rogers advised the Board that the VSCPA 150-Hour Task Force met on November 3, 2022. During the meeting both students and the AICPA provided feedback regarding their views of the 150-hour requirement.

On the same day Ms. Rogers also led a virtual session for students through VSCPA entitled “Your Guide to CPA Evolution.” Nicholas Tazza joined the session to discuss the exam application, payment, and exam scheduling processes.

Ms. Rogers apprised the Board that the NASBA Accounting Pipeline Task Force has been working to schedule virtual and in-person meetings in the coming months.

Ms. Rogers indicated that there were Board of Examiners meetings scheduled during the week of November 28, 2022, and that she would present a formal update to the Board at the next Board Meeting in January 2023.

NASBA CPE Committee

Mr. Brown and Mr. Cotton commented that they had recently been appointed to the NASBA CPE Committee.

Ms. Lewis announced her participation in the VSCPA panel on Diversity, Equity and Inclusion in an online session scheduled for December 9, 2022.

EXECUTIVE DIRECTOR’S REPORT

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General updates

- Ms. Glynn informed the Board regarding a proposed SOW for implementation of the new VBOA licensing system. Ms. Glynn requested that the Board provide review and comments. She discussed the timeline and costs for the project. A summarized version will be presented at the next meeting.
- Ms. Glynn updated the Board on the status of the Learning Management System and fielded questions from the Board.
- Ms. Glynn led the discussion and fielded questions from the Board regarding the NASBA Notice to Schedule (NTS) 12-month expiration deadline. The Board discussed the current Virginia exam candidates and the potential impacts to future candidates. The Board agreed to keep the 12-month term for the NTS.
- Ms. Glynn led a discussion and fielded questions from the Board regarding the current VBOA re-exam fees and how they will be affected by CPA Evolution in the future. The Board requested a detailed projection of potential revenue impacts and set the timeline to decide before the new VBOA licensing system is created. The Board agreed to move the subject to the March 2023 Board Meeting.
- Ms. Glynn announced the upcoming interviews for the VBOA IT Specialist in early December.
- Ms. Glynn informed the Board that the draft FY22 Financial Statements will be reviewed by Brown Edwards before the March 2023 Board Meeting.

Financial and Board Report update

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

Enforcement update

Mr. Ross provided handouts and reported on the progress of the Enforcement Division. He fielded questions from the Board. Ms. Warwick commended Mr. Ross on the quality of recently submitted enforcement reports.

Policy update

Mr. Clarke did not provide any policy updates but commented that there are policies currently located on Town Hall available for comment.

Board Discussion Topics- Laurie A. Warwick, CPA, Chair

Board involvement in Virginia CPA pipeline – Laurie A. Warwick, CPA, Chair

Ms. Warwick led a discussion regarding the importance of the CPA pipeline to the future of the profession in Virginia. She asked the Board to consider how they would define their stewardship

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responsibility surrounding the CPA pipeline. The Board members contributed ideas on ways to do more to connect with students from all grade levels who want to know more about being a CPA. Board members expressed a commitment to finding creative methods to provide information and make an impact on current and future students.

Ms. Glynn confirmed that VBOA can reach out through the VBOA newsletter to get more Virginia CPAs involved in the outreach effort.

Customer Service Survey results – Kelli Anderson, Communications Manager

Ms. Anderson apprised the Board of the results the 2022 VBOA Customer Service Survey. The Board had questions on the topic of license renewals as part of the discussion. Board members discussed the issue of expired licenses, renewal policies and potential ways to resolve any issues related to renewals.

Ms. Warwick suggested, and members agreed to add the issue to the agenda for the planning meeting scheduled in May 2023.

2023 Virginia specific ethics course video draft – Kelli Anderson, Communications Manager

Ms. Anderson provided a status update on the 2023 VBOA-approved ethics course video. She presented an audio sample for discussion. After a brief period of discussion, Ms. Glynn asked for Board comments by Friday, December 2, 2022.

S.M.A.R.T. Goals update - Nancy Glynn, CPA

Education Accreditation

Education Accreditation is complete. Public comment period for the guidance document is pending.

Enforcement Peer Review: January 2023

Revised guidelines to be developed by the Board.

Education for Exam: Draft due January 2023 – Final February 2023-Communications April 2023

The Blueprint is still on track and the document is still pending from NASBA.

Education for Licensure: January 2023

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Cash Forecasting and Fee Structure: June 2023

Mr. Carson requested an updated 10-year cash forecast to assist with developing the fee structure proposal.

Licensing System: November 2022

Ms. Glynn informed the Board that the proposal from the vendor has been made available. Mr. Carson and Mr. Cotton provided input and answered questions. Ms. Glynn advised that she is in regular contact with all jurisdictions currently using the system.

Enforcement Tracking Cases: October 2022

This S.M.A.R.T goal is paused for determination on the new licensing system and the schedule will be updated as progress is made. Ms. Glynn advised that all cases are being tracked in the current system. Mr. Carson commented on the quality of the new reports and requested additional data be added to the next update.

Enforcement: Use of Title - Enforcement: Use of Title: November 2022

**Draft Guidance Document: Guidelines for Use of the CPA Title
Discussion of VSCPA-sponsored legislation**

Ms. Glynn led the review of changes to the guidelines. Ms. Warwick opened the floor for comments and a lengthy discussion ensued. Board members expressed their concerns and assessments based on the regulation and their role in protecting the public.

Ms. Walker suggested that new language could be fast tracked by receiving a formal opinion from the Attorney General's office requested by Delegate McNamara.

Ms. Glynn and Ms. Warwick suggested edits to the guidelines based on the issues and concerns. The Board agreed to return in January 2023 to discuss the associated penalty violations for misusing the CPA title.

Adjourn for lunch

Enforcement: CPE Review – Draft November 2022- Final January 2023

Ms. Warwick communicated the intent of the review to examine current violation penalties associated with CPE deficiencies. Ms. Glynn and Mr. Ross had performed the review and led the discussion. Ms.

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Glynn outlined the proposed changes and proposed reductions to penalties for certain violations. Board dialogue ensued.

The Board entered **closed session** under authority of § 2.2-3711(A) (8), consultation with legal counsel regarding specific legal matters.

Begin closed meeting

Upon a motion by Ms. Lewis, and duly seconded, 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 a matter lawfully exempted from open meeting requirements under the ‘Legal advice regarding specific legal matters’ exemption contained in Virginia Code §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 Ms. Warwick, Mr. Brown, Ms. Lewis, Ms. Rogers, Mr. Mullen, Mr. Carson, and Mr. Cotton.

End closed meeting

Upon a motion by Ms. Lewis, and duly seconded, 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 (D) 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 Ms. Warwick, Mr. Brown, Ms. Lewis, Ms. Rogers, Mr. Mullen, Mr. Carson, and Mr. Cotton.

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Case #2022-0161

The Board members reviewed the enforcement record and proposed Consent Order. W. Barclay Bradshaw, CPA, the Presiding Officer, was not present.

Upon a motion by Ms. Rogers and duly seconded, the members voted to accept the Consent Order as written wherein Respondent agreed he violated Code of Virginia §54.1-4413.3(1), (2), (3), (4) and (7) and Board regulation 18VAC5-22-90 and to the imposition of a \$10,000 monetary penalty for his violation of the Code of Virginia and a \$500 monetary penalty for his violation of the Board regulation, along with being subject to a CPE compliance review for the three year period of 2022, 2023 and 2024.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

VOTE:

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

Case #2022-0238

The Board members reviewed the enforcement record, which included the Informal Fact Finding Summary and Presiding Officer Recommendation, transcript, and exhibits. W. Barclay Bradshaw, CPA, the Presiding Officer, was not present.

Upon a motion by Mr. Carson and duly seconded, the members voted to adopt the Informal Fact Finding Summary and Presiding Officer Recommendation, as written, finding the Respondent had violated Code of Virginia §54.1-4413.3 (1), (2), (3), (4) and (7) and to impose a \$100,000 monetary penalty and license revocation.

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CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA - Aye

VOTE:

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

Case #2022-0268

The Board members reviewed the enforcement record, which included the Informal Fact Finding Summary and Presiding Officer Recommendation, transcript, and exhibits. W. Barclay Bradshaw, CPA, the Presiding Officer, was not present.

Upon a motion by Ms. Lewis and duly seconded, the members voted to adopt the Informal Fact Finding Summary and Presiding Officer Recommendation, as written, finding the Respondent had violated Board regulation 18VAC5-22-90 (A) and to impose a monetary penalty of \$1,500, and a provision that Respondent is not permitted to apply for reinstatement for a period of one year. Additionally, should Respondent's license be reinstated he shall be subject to a CPE compliance review for the three-year period following any reinstatement of his license.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

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VOTE:

Ayes: Seven (7)

Abstain: None (0)

Nays: None (0)

Case #2022-0364

The Board members reviewed the enforcement record, which included the Informal Fact Finding Summary and Presiding Officer Recommendation and exhibits. William R. Brown, CPA, the Presiding Officer, was not present.

Upon a motion by Mr. Mullen and duly seconded, the members voted to adopt the Informal Fact Finding Summary and Presiding Officer Recommendation, in part. The Board found as written in the Informal Fact Finding Summary and Presiding Officer Recommendation Respondent had violated Board regulation 18VAC5-22-90. However, the penalty identified in the Informal Fact Finding Summary and Presiding Officer Recommendation was rejected and instead imposed a penalty consistent with their CPE penalty guideline. The members approved Mr. Mullen's motion to instead impose a penalty consistent with the CPE penalty guidelines of a one-year license suspension, a \$1,500 monetary penalty and that Respondent be subject to a CPE compliance review for the three-year period following any reinstatement of his CPA license.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye

Wendy P. Lewis, CPA – Aye

Dale G. Mullen – Aye

William R. Brown, CPA – Abstain

Nadia A. Rogers, CPA – Aye

David Cotton, CPA, CFE, CGFM – Aye

D. Brian Carson, CPA, CGMA – Aye

VOTE:

Ayes: Six (6)

Abstain: One (1)

Nays: None (0)

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Case #2021-0026

The Board members reviewed the enforcement record and discussed the information provided during the public comment period by Attorney Robert Cox. William R. Brown, CPA, the Presiding Officer, was not present.

Upon a motion by Mr. Mullen and duly seconded, the members voted to offer an amended Consent Order to the Respondent.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Abstain
Nadia A. Rogers, CPA – Aye
David Cotton, CPA, CFE, CGFM – Aye
D. Brian Carson, CPA, CGMA – Aye

VOTE:

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

Additional Items for Discussion

- Sign Conflict of Interest forms
 - Sign Travel Expense vouchers
 - Future meeting dates – Current and future meeting dates were discussed and are subject to change.
 - January 9, 2023
 - March 27, 2023: Hampton University
 - Board discussed April 24, 2023
 - Board discussed May 18, 2023, for the annual planning meeting.
-

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ADJOURNMENT

There being no further business before the VBOA, Ms. Warwick adjourned the meeting at 3 p.m.

APPROVED:

Laurie A. Warwick, CPA, Chair

COPY TESTE:

Nancy Glynn, CPA, Executive Director

Financial Report
FY23 Budget vs. Actual Expenses
As of December 31, 2022

		FY23 Operating	FY23 YTD	%	FY22	FY21	FY20
		Budget	Expenditures	Expended	Expenditures	Expenditures	Expenditures
Salaries & Benefits							
1123	Salaries	1,134,760	570,235	50.3%	897,977	844,009	879,646
11XX	Benefits	590,756	210,901	35.7%	354,860	352,058	429,238
Total Salaries & Benefits		\$ 1,725,516	\$ 781,136	45.3%	\$ 1,252,837	\$ 1,196,067	\$ 1,308,884
Contractual Services							
1209	Charge Card Purchases (not distributed)	-	-	---	-	-	-
1211	Express Services	850	1,624	191.1%	655	33	84
1214	Postal Services	17,000	4,916	28.9%	15,395	14,576	12,011
1215	Printing Services	6,500	1,889	29.1%	5,766	3,208	6,459
1216	Telecommunications - VITA	12,000	5,365	44.7%	11,449	10,921	9,609
1217	Telecommunications - Nonstate (CallFire)	2,500	300	12.0%	1,200	1,530	2,495
1219	Inbound Freight	300	50	16.7%	135	22	260
1221	Organization Memberships (primarily NASBA)	8,835	8,092	91.6%	9,279	7,674	8,327
1222	Publication Subscriptions	4,270	200	4.7%	4,357	3,655	3,655
1224	Training - Courses, Workshops, Conferences	9,490	3,394	35.8%	6,126	763	7,563
1227	Training-Transportation, Lodging, Meals, Incidentals	18,500	4,093	22.1%	4,635	-	9,511
1242	Fiscal Services (Credit Card Merchant Fees)	60,000	17,039	28.4%	45,864	47,123	68,818
1243	Attorney Services	25,000	-	0.0%	16,097	26,217	48,624
1244	Mgmt. Services - NASBA/special accommodations	37,422	5,278	14.1%	10,387	9,012	28,061
1246	Public Info/Public Relations (subscriptions)	3,500	-	0.0%	2,485	439	4,484
1247	Legal Services (court reporting services)	12,100	2,052	17.0%	8,363	11,460	2,688
1252	Electrical Repair/Maintenance	-	-	---	-	3,681	-
1253	Equipment Repair/Maintenance	-	-	---	-	-	440
1264	Food and Dietary Services	3,500	979	28.0%	2,352	1,127	2,377
1266	Manual Labor Services (Includes shredding services)	1,100	-	0.0%	200	1,410	1,757
1268	Skilled Services	2,100	1,125	53.6%	1,650	-	600
1272	VITA - System Hosting, Maintenance, and Admin	248,235	95,475	38.5%	222,006	320,442	135,675
1272	VITA - Shared ISO Audit Services	20,500	-	0.0%	20,425	-	-
1272	VITA - System Implementation	250,000	-	0.0%	-	-	-
1272	VITA - ECOS fees	-	-	---	4,755	-	-
1272	VITA - System Reporting Tool	-	-	---	5,750	-	-
1273	Info Mgmt Design and Development Services (IT Support)	-	9,600	---	19,450	230,725	108,689
1275	Computer Software Maintenance (website hosting)	7,070	3,470	49.1%	7,050	7,235	6,435
1278	VITA Information Technology Infrastructure Services (included ECOS)	77,280	24,423	31.6%	52,008	57,838	148,216
1282	Travel - Personal Vehicle	6,500	2,941	45.2%	4,927	962	6,318
1283	Travel - Public Carriers	1,200	13	1.1%	497	-	-
1285	Travel - Subsistence and Lodging	2,500	1,499	60.0%	1,890	-	1,221
1288	Travel, Meal Reimburse - Not IRS Rpt	2,000	574	28.7%	1,106	-	723
Total Contractual Services		\$ 840,252	\$ 194,393	23.1%	\$ 486,259	\$ 760,054	\$ 625,343
Supplies and Materials							
1312	Office Supplies	2,500	287	11.5%	864	904	1,191
1313	Stationery and Forms	1,800	475	26.4%	404	644	997
1323	Gasoline (Enterprise vehicles)	250	-	0.0%	-	-	87
1335	Packaging and Shipping Supplies	1,200	-	0.0%	369	720	351
1342	Medical & Dental Supplies	50	-	0.0%	-	30	-

	FY23 Operating Budget	FY23 YTD Expenditures	% Expended	FY22 Expenditures	FY21 Expenditures	FY20 Expenditures
<u>Supplies and Materials, continued</u>						
1352 Custodian Repair & Maintenance	-	-	---	-	14	728
1362 Food & Dietary Supplies	550	112	20.4%	126	107	442
1363 Food Service Supplies	50	-	0.0%	236	35	16
1373 Computer Operating Supplies	1,500	115	7.7%	786	1,236	823
Total Supplies & Materials	\$ 7,900	\$ 988	12.5%	\$ 2,785	\$ 3,689	\$ 4,634
<u>Transfer Payments</u>						
1413 Awards & Recognition	350	-	0.0%	623	343	-
1415 Unemployment Compensation	-	-	---	-	216	-
1418 Incentives	350	-	0.0%	-	-	725
Total Transfer Payments	\$ 700	\$ -	0.0%	\$ 623	\$ 559	\$ 725
<u>Continuous Charges</u>						
1512 Automobile Liability Insurance	231	-	0.0%	231	231	231
1516 Property Insurance	1,224	-	0.0%	540	1,224	1,224
1534 Equipment Rentals	13,943	3,301	23.7%	7,454	8,099	8,133
1539 Building Rentals - Non-State Owned Facilities	100,625	50,378	50.1%	97,997	95,005	95,161
1541 Agency Service Charges (shared services)	59,722	27,255	45.6%	49,465	52,373	37,675
1551 General Liability Insurance	5,500	-	0.0%	5,328	328	328
1554 Surety Bonds	40	-	0.0%	40	40	40
1555 Worker's Compensation	1,110	-	0.0%	1,110	1,094	1,023
Total Continuous Charges	\$ 182,395	\$ 80,933	44.4%	\$ 162,165	\$ 158,394	\$ 143,815
<u>Equipment</u>						
2216 Network Components	2,500	-	0.0%	1,653	877	1,357
2217 Other Computer Equipment	200	102	51.0%	155	130	97
2218 Computer Software Purchases	500	-	0.0%	418	50	428
2231 Electronic Equipment	6,450	-	0.0%	1,170	-	-
2233 Voice and Data Transmission Equipment	-	-	---	-	969	23
2261 Office Appurtenances (Blinds, Carpet, etc.)	-	-	---	-	-	687
2262 Office Furniture	1,500	454	30.3%	755	-	385
2263 Office Incidentals	-	46	---	63	345	658
2283 Mechanical Equipment	-	-	---	-	-	2,338
2328 Construction, Building Improvements	-	-	---	-	150	44,209
Total Equipment	\$ 11,150	\$ 602	5.4%	\$ 4,214	\$ 2,521	\$ 50,182
Total Expenses	\$ 2,767,913	\$ 1,058,053	38.2%	\$ 1,908,884	\$ 2,121,284	\$ 2,133,583
Chapter 2 Appropriation	\$ 2,767,913					

Virginia Board of Accountancy Cash Balance Report

	<u>Operating Fund</u>		<u>Trust Fund</u>	
	FY2023	FY2022	FY2023	FY2022
	As of 12/31/22	As of 12/31/21	As of 12/31/22	As of 12/31/21
Beginning Cash Balance July 1	\$ 2,556,744	\$ 2,473,711	\$ 3,341,045	\$ 3,157,427
YTD Revenue Collected	260,029	222,634	-	-
Interest earnings*	4,298	2,177	5,259	3,247
Accounts Payable **	5,400	-	-	-
Cash Transfers In per Board Policy #1	193,303	-	-	177,280
Cash Transfers Out per Board Policy #1		(177,280)	(193,303)	-
YTD Expenditures	(1,058,053)	(930,496)	-	-
Cash Balance	\$ 1,961,722	\$ 1,590,745	\$ 3,153,000	\$ 3,337,954
Required Cash Transfers:				
Transfers to Central Service Agencies ***	\$ (11,983)	\$ (13,366)	-	-
Cash Balance after required transfers	\$ 1,949,739	\$ 1,577,379	\$ 3,153,000	\$ 3,337,954

* Interest Earnings - Per Virginia Acts of Assembly - Chapter 732 - §3-3.03 - Approved April 10, 2016, the State Comptroller shall allocate revenue for interest earnings effective FY2016. Interest Earnings had not been allocated since FY2010.

** Prior to October 1, 2014 and the implementation of the Commonwealth's new financial accounting and reporting system (Cardinal) all payments immediately reduced cash when processed (in CARS). The new Cardinal financial system operates on a modified accrual basis and cash balances are not affected until the voucher's due date. The Cardinal system generates an offsetting entry to a liability account (accounts payable) when the voucher is processed. Once the voucher due date arrives, the payment is made, the liability is relieved and cash is now reduced.

*** Non-general fund Transfers required by Virginia Acts of Assembly Part 3-1.01F for expenses incurred by central service agencies due on or before June 30.

**Virginia Board of Accountancy
MLO Revenue by Fee Type Report**

<u>Fee Type</u>	<u>FY2023 - YTD as of 12/31/22</u>	<u>FY2022 - YTD as of 12/31/21</u>	<u>Fiscal Year Ending 6/30/22</u>	<u>Fiscal Year Ending 6/30/21</u>	<u>Fiscal Year Ending 6/30/20</u>
Exam Application Fee	\$ 63,075	\$ 59,040	\$ 130,560	\$ 149,430	\$ 171,105
Individual License Application Fee	38,400	42,375	70,800	83,100	93,300
Firm License Application Fee	2,000	2,600	4,100	4,500	7,300
Re-Exam Application	35,560	37,360	72,080	83,420	80,240
(a) Renewal Fee	1,405	780	1,777,925	1,824,315	1,824,475
Reinstatement Fee	111,950	70,900	98,600	63,150	63,500
Duplicate Wall Certificate Fee	675	1,200	2,150	1,700	1,800
License Verification Fee	8,800	10,950	21,325	16,625	16,175
CPA Exam Score Transfers	675	450	1,075	1,325	1,750
Administrative Fee	-	44	45	646	-
Bad Check Fee	159	-	50	50	313
Total Revenue	\$ 262,699	\$ 225,699	\$ 2,178,710	\$ 2,228,261	\$ 2,259,958
(b) Net Revenue per Cardinal	\$ 260,029	\$ 222,634	\$ 2,178,830	\$ 2,199,041	\$ 2,220,553
(c) Difference	\$ 2,670	\$ 3,065	\$ (120)	\$ 29,220	\$ 39,405

NOTES:

- (a) FY19 Renewal Fee includes pro-rated fees related to the transition to the June 30th single renewal date.
- (b) Net Revenue per Cardinal reported above includes revenue received from regulatory fees.
- (c) Total revenue from MLO will not always match the revenue collected and reported in Cardinal due to timing differences.

**Virginia Board of Accountancy
Financial Report
Accounts Receivable Report**

	FY2023 - YTD as of 12/31/22	FY2022 - YTD as of 12/31/21	Fiscal Year Ending 6/30/22	Fiscal Year Ending 6/30/21	Fiscal Year Ending 6/30/20
Fines levied	\$ 435,601	\$ 67,250	\$ 189,950	\$ 128,042	\$ 107,725
Fines collected	\$ 147,340	\$ 51,297	\$ 157,851	\$ 138,947	\$ 112,760
Fines Discharged	\$ 52,542	\$ -	\$ -	\$ -	\$ -
Outstanding Current fines receivable (< 365 Days)	<u>\$ 362,001</u>	<u>\$ 41,355</u>	<u>\$ 49,751</u>	<u>\$ 29,041</u>	<u>\$ 49,975</u>
Outstanding Written-off receivables (=> 365 Days)	<u>\$ 604,199</u>	<u>\$ 672,981</u>	<u>\$ 680,731</u>	<u>\$ 669,342</u>	<u>\$ 659,313</u>

NOTE:

All accounts uncollected after one year are deemed uncollectible, are written off of the VBOA's financial account records, and are no longer recognized receivables for financial reporting purposes; however, the legal obligation to pay the debt still remains.

**Individual and firm license activity
December 31, 2022**

Fiscal Period	Period ending 12/31/2022	Period ending 12/31/2021	Period ending 6/30/2022	Period ending 6/30/2021	Year ending 6/30/2020
REGULANTS					
Individuals					
Active, licensed CPAs	27,120	27,361	26,482	26,715	26,666
Inactive, licensed CPAs	2,156	2,100	2,053	2,033	1,915
Total Licensed CPAs	29,276	29,461	28,535	28,748	28,581
Out-of-state licensees	9,978	9,853	9,669	9,572	8,935
Reinstatements - Individuals	307	185	257	170	170
New CPA licenses issued	513	670	1,039	1,069	1,241
Expired/voluntarily surrendered licenses	15	38	1,337	119	861
Exam Candidates					
Number of first time exam candidates	547	511	1,118	1,193	1,673
Firms					
Total active, licensed CPA firms	1,130	1,165	1,172	1,125	1,157
Reinstatements - Firms	9	13	18	8	8
New CPA firm licenses issued	15	26	42	38	37
Expired/voluntarily surrendered licenses	0	2	76	12	81

All Open Enforcement Complaints - As of November 14, 2022

All Open Enforcement Complaints



All Open Complaint Types

CPE Deficiency	220
Acts Discreditable	4
Due Professional Care	38
Unlicensed Activity	36
Eligibility	1
294	

All Open Enforcement Complaints - As of December 31, 2022

All Open Enforcement Complaints



All Open Complaint Types

CPE Deficiency	230
Acts Discreditable	3
Due Professional Care	32
Unlicensed Activity	40
Eligibility	0
305	

New and Closed Complaints - November 15, 2022 to December 31, 2022

Opened Complaints



Opened Complaint Types

CPE Deficiency	74
Due Professional Care	5
Unlicensed Activity	16
Act Discreditable	1
96	

Closed Complaints



Closed Complaint Types

CPE Deficiency	64
Due Professional Care	6
Unlicensed Activity	12
Acts Discreditable	2
85*	

Disposition Types

Advisory Letter	17	Board Order	6
Consent Order	53	CPE Compliant	0
No Finding	0	No Violation	6
No Jurisdiction	2	Other	1
85			

* 1 Eligibility case closed

CPE Audit Report as of December 31, 2022

	Ending 9/30/2022	Year Ending 6/30/2022	Year Ending 6/30/2021	Year ending 6/30/2020	Year Ending 6/30/2019	Year Ending 6/30/2018
CPE Audits Selected	187	573	751	696	1366	1938
CPE Audits Passed	99	423	597	544	1139	1526
CPE Audits Deficient	11	132	154	152	227	412
CPE Audits Pending	77	18	0	0	0	0
CPE Deficiency Rate	10%	24%	21%	22%	17%	21%

Other audits completed during Calendar Years

	Reinstatement and Inactive Audits		Self-Report Audits		Enforcement Audits
	2022	2021	2022	2021	2022
Audits Selected	421	273	222	279	39
CPE Audits Passed	307	260	39	41	25
CPE Audits Deficient	0	0	171	238	14
CPE Audits Pending	114	13	12	0	0
					36%

All Open Non-CPE Enforcement Cases

Complaint #	Type	Status	Disposition	Date Received	Date Entered	Status Date	TotalDays
2020-072-029D	Due Professional Care	IFF - Pending		Dec 10, 2020	N/A	Dec 30, 2022	751
2020-073-030D	Due Professional Care	IFF - Pending		Dec 21, 2020	N/A	Dec 30, 2022	740
2021-0159	Due Professional Care	NOAV - Sent		Mar 23, 2021	Dec 27, 2021	May 19, 2022	648
2021-018-011U	Unlicensed Activity - O	IFF - Pending		Apr 8, 2021	N/A	Dec 30, 2022	632
2021-0086	Due Professional Care	IFF - Pending		Aug 25, 2021	Oct 18, 2021	Nov 10, 2022	493
2021-0089	Unlicensed Activity - O	IFF - Pending		Sep 5, 2021	Oct 18, 2021	Nov 15, 2022	482
2021-0091	Due Professional Care	NOAV - Sent		Sep 8, 2021	Oct 18, 2021	Jun 24, 2022	479
2021-0026	Due Professional Care	Board Meeting - Pending		Sep 30, 2021	Sep 30, 2021	Dec 28, 2022	457
2021-0088	Unlicensed Activity - O	NOAV - Sent		Oct 18, 2021	Oct 18, 2021	Oct 19, 2022	439
2021-0108	Unlicensed Activity - O	IFF - Pending		Oct 29, 2021	Oct 29, 2021	Dec 5, 2022	428
2021-0128	Due Professional Care	NOAV - Pending		Nov 23, 2021	Nov 23, 2021	May 19, 2022	403
2021-0145	Unlicensed Activity - O	NOAV - Sent		Dec 10, 2021	Dec 10, 2021	Sep 26, 2022	386
2021-0156	Due Professional Care	NOAV - Sent		Dec 22, 2021	Dec 22, 2021	Jun 8, 2022	374
2022-0046	Due Professional Care	NOAV - Sent		Jan 27, 2022	Jan 27, 2022	May 19, 2022	338
2022-0070	Due Professional Care	Board Meeting - Pending		Feb 14, 2022	Feb 14, 2022	Dec 13, 2022	320
2022-0071	Due Professional Care	Board Meeting - Pending		Feb 15, 2022	Feb 15, 2022	Dec 13, 2022	319
2022-0084	Unlicensed Activity - G	NOAV - Sent		Feb 24, 2022	Feb 28, 2022	May 19, 2022	310
2022-0107	Due Professional Care	NOAV - Sent		Feb 25, 2022	Mar 8, 2022	May 19, 2022	309
2022-0128	Unlicensed Activity - G	Board Meeting - Pending		Mar 15, 2022	Mar 15, 2022	Dec 13, 2022	291
2022-0237	Unlicensed Activity - O	IFF - Pending		Apr 22, 2022	Apr 22, 2022	Dec 5, 2022	253
2022-0278	Due Professional Care	NOAV - Sent		Apr 28, 2022	May 9, 2022	May 23, 2022	247
2022-0260	Unlicensed Activity - O	IFF - Pending		May 2, 2022	May 2, 2022	Nov 16, 2022	243
2022-0267	Unlicensed Activity - O	NOAV - Sent		May 3, 2022	May 3, 2022	Aug 5, 2022	242
2022-0345	Unlicensed Activity - O	Open Case		Jun 2, 2022	Jun 2, 2022	Jun 2, 2022	212
2022-0347	Due Professional Care	NOAV - Sent		Jun 3, 2022	Jun 3, 2022	Jun 22, 2022	211
2022-0363	Due Professional Care	NOAV - Sent		Jun 3, 2022	Jun 21, 2022	Jun 22, 2022	211
2022-0357	Due Professional Care	Board Meeting - Pending		Jun 13, 2022	Jun 14, 2022	Dec 13, 2022	201
2022-0358	Unlicensed Activity - O	NOAV - Sent		Jun 15, 2022	Jun 15, 2022	Oct 24, 2022	199
2022-0362	Unlicensed Activity - O	NOAV - Sent		Jun 21, 2022	Jun 21, 2022	Aug 3, 2022	193
2022-0368	Unlicensed Activity - O	Board Meeting - Pending		Jun 24, 2022	Jun 24, 2022	Dec 13, 2022	190
2022-0366	Unlicensed Activity - O	NOAV - Sent		Jun 28, 2022	Jun 24, 2022	Sep 12, 2022	186
2022-0373	Due Professional Care	Board Meeting - Pending		Jul 1, 2022	Jul 5, 2022	Dec 1, 2022	183
2022-0376	Unlicensed Activity - O	Board Meeting - Pending		Jul 12, 2022	Jul 13, 2022	Dec 13, 2022	172
2022-0378	Unlicensed Activity - O	IFF - Pending		Jul 13, 2022	Jul 13, 2022	Nov 16, 2022	171
2022-0379	Unlicensed Activity - O	NOAV - Sent		Jul 14, 2022	Jul 14, 2022	Dec 5, 2022	170
2022-0381	Unlicensed Activity - O	Open Case		Jul 15, 2022	Jul 15, 2022	Jul 15, 2022	169
2022-0384	Due Professional Care	NOAV - Sent		Jul 19, 2022	Jul 19, 2022	Jul 25, 2022	165
2022-0385	Unlicensed Activity - O	IFF - Pending		Jul 20, 2022	Jul 20, 2022	Nov 15, 2022	164
2022-0392	Due Professional Care	NOAV - Sent		Jul 25, 2022	Jul 25, 2022	Oct 24, 2022	159
2022-0393	Due Professional Care	NOAV - Sent		Jul 25, 2022	Jul 25, 2022	Oct 24, 2022	159
2022-0404	Unlicensed Activity - O	NOAV - Sent		Jul 28, 2022	Jul 28, 2022	Sep 19, 2022	156
2022-0413	Unlicensed Activity - O	NOAV - Sent		Aug 2, 2022	Aug 2, 2022	Oct 24, 2022	151
2022-0414	Unlicensed Activity - G	Open Case		Aug 3, 2022	Aug 3, 2022	Aug 3, 2022	150
2022-0423	Due Professional Care	NOAV - Pending		Aug 5, 2022	Aug 8, 2022	Aug 8, 2022	148
2022-0557	Acts Discreditable	NOAV - Sent		Aug 22, 2022	Sep 29, 2022	Oct 3, 2022	131
2022-0612	Acts Discreditable	Entered / Intake		Aug 23, 2022	Oct 26, 2022	Oct 26, 2022	130
2022-0501	Unlicensed Activity - O	NOAV - Sent		Sep 7, 2022	Sep 7, 2022	Sep 8, 2022	115
2022-0502	Due Professional Care	NOAV - Sent		Sep 8, 2022	Sep 8, 2022	Nov 10, 2022	114
2022-0505	Due Professional Care	Open Case		Sep 8, 2022	Sep 8, 2022	Sep 8, 2022	114
2022-0506	Due Professional Care	NOAV - Pending		Sep 8, 2022	Sep 8, 2022	Sep 9, 2022	114
2022-0536	Unlicensed Activity - O	NOAV - Sent		Sep 12, 2022	Sep 13, 2022	Dec 28, 2022	110
2022-0537	Unlicensed Activity - O	NOAV - Sent		Sep 13, 2022	Sep 13, 2022	Sep 27, 2022	109
2022-0545	Due Professional Care	Entered / Intake		Sep 15, 2022	Sep 15, 2022	Sep 15, 2022	107
2022-0547	Due Professional Care	NOAV - Sent		Sep 16, 2022	Sep 16, 2022	Sep 30, 2022	106
2022-0555	Unlicensed Activity - O	NOAV - Sent		Sep 23, 2022	Sep 26, 2022	Sep 26, 2022	99
2022-0556	Due Professional Care	Entered / Intake		Sep 27, 2022	Sep 27, 2022	Sep 27, 2022	95
2022-0563	Unlicensed Activity - O	NOAV - Sent		Sep 29, 2022	Oct 5, 2022	Oct 6, 2022	93

2022-0558	Due Professional Care	NOAV - Pending	Oct 4, 2022	Oct 4, 2022	Oct 4, 2022	88
2022-0561	Acts Discreditable	IFF - Scheduled	Oct 4, 2022	Oct 4, 2022	Oct 4, 2022	88
2022-0562	Unlicensed Activity - O	Consent Order - Draft	Oct 4, 2022	Oct 4, 2022	Dec 29, 2022	88
2022-0572	Unlicensed Activity - O	NOAV - Pending	Oct 7, 2022	Oct 7, 2022	Oct 7, 2022	85
2022-0690	Due Professional Care	NOAV - Pending	Nov 29, 2022	Nov 29, 2022	Nov 29, 2022	32
2022-0696	Unlicensed Activity - O	NOAV - Pending	Dec 1, 2022	Dec 1, 2022	Dec 1, 2022	30
2022-0701	Due Professional Care	NOAV - Sent	Dec 2, 2022	Dec 2, 2022	Dec 2, 2022	29
2022-0713	Unlicensed Activity - O	Consent Order - Draft	Dec 7, 2022	Dec 7, 2022	Dec 9, 2022	24
2022-0720	Unlicensed Activity - O	Open Case	Dec 7, 2022	Dec 7, 2022	Dec 7, 2022	24
2022-0721	Due Professional Care	NOAV - Pending	Dec 9, 2022	Dec 9, 2022	Dec 9, 2022	22
2022-0728	Unlicensed Activity - O	NOAV - Sent	Dec 12, 2022	Dec 12, 2022	Dec 14, 2022	19
2022-0732	Unlicensed Activity - O	Open Case	Dec 12, 2022	Dec 12, 2022	Dec 12, 2022	19
2022-0733	Unlicensed Activity - O	NOAV - Pending	Dec 13, 2022	Dec 13, 2022	Dec 13, 2022	18
2022-0736	Due Professional Care	NOAV - Pending	Dec 13, 2022	Dec 13, 2022	Dec 13, 2022	18
2022-0737	Unlicensed Activity - G	IFF - Pending	Dec 16, 2022	Dec 16, 2022	Dec 16, 2022	15
2022-0738	Unlicensed Activity - G	Open Case	Dec 19, 2022	Dec 19, 2022	Dec 19, 2022	12
2022-0746	Unlicensed Activity - G	Consent Order - Draft	Dec 20, 2022	Dec 21, 2022	Dec 20, 2022	11
2022-0759	Unlicensed Activity - G	Consent Order - Draft	Dec 29, 2022	Dec 30, 2022	Dec 30, 2022	2

All Open CPE Enforcement Cases

Complaint #	Type	Status	Disposition	Date Received	Date Entered	Status Date	TotalDays
2022-0194	CPE Deficiency	Board Meeting - Pending		Apr 13, 2022	Apr 13, 2022	Dec 12, 2022	262
2022-0195	CPE Deficiency	Board Meeting - Pending		Apr 14, 2022	Apr 14, 2022	Nov 1, 2022	261
2022-0198	CPE Deficiency	IFF - Completed		Apr 14, 2022	Apr 14, 2022	Sep 20, 2022	261
2022-0202	CPE Deficiency	IFF - Completed		Apr 14, 2022	Apr 14, 2022	Jul 27, 2022	261
2022-0206	CPE Deficiency	IFF - Completed		Apr 15, 2022	Apr 15, 2022	Jul 27, 2022	260
2022-0246	CPE Deficiency	IFF - Completed		Apr 25, 2022	Apr 25, 2022	Sep 22, 2022	250
2022-0251	CPE Deficiency	Board Meeting - Pending		Apr 28, 2022	Apr 28, 2022	Dec 12, 2022	247
2022-0252	CPE Deficiency	IFF - Completed		Apr 28, 2022	Apr 28, 2022	Sep 30, 2022	247
2022-0253	CPE Deficiency	IFF - Completed		Apr 28, 2022	Apr 28, 2022	Jul 27, 2022	247
2022-0262	CPE Deficiency	IFF - Completed		May 3, 2022	May 3, 2022	Sep 20, 2022	242
2022-0263	CPE Deficiency	IFF - Completed		May 3, 2022	May 3, 2022	Sep 20, 2022	242
2022-0264	CPE Deficiency	IFF - Completed		May 3, 2022	May 3, 2022	Sep 20, 2022	242
2022-0270	CPE Deficiency	Consent Order - Sent		May 4, 2022	May 4, 2022	Dec 5, 2022	241
2022-0309	CPE Deficiency	IFF - Completed		May 17, 2022	May 17, 2022	Nov 7, 2022	228
2022-0319	CPE Deficiency	Board Meeting - Pending		May 20, 2022	May 20, 2022	Dec 7, 2022	225
2022-0321	CPE Deficiency	IFF - Completed		May 20, 2022	May 20, 2022	Oct 12, 2022	225
2022-0328	CPE Deficiency	Requested Additional Information		May 23, 2022	May 23, 2022	Jul 26, 2022	222
2022-0333	CPE Deficiency	IFF - Completed		May 24, 2022	May 24, 2022	Dec 19, 2022	221
2022-0348	CPE Deficiency	IFF - Scheduled		Jun 6, 2022	Jun 6, 2022	Dec 15, 2022	208
2022-0359	CPE Deficiency	Consent Order - Sent		Jun 16, 2022	Jun 16, 2022	Sep 20, 2022	198
2022-0369	CPE Deficiency	IFF - Completed		Jun 27, 2022	Jun 27, 2022	Sep 20, 2022	187
2022-0371	CPE Deficiency	IFF - Scheduled		Jun 30, 2022	Jun 30, 2022	Dec 15, 2022	184
2022-0408	CPE Deficiency	IFF - Pending		Aug 1, 2022	Aug 1, 2022	Dec 2, 2022	152
2022-0411	CPE Deficiency	IFF - Completed		Aug 2, 2022	Aug 2, 2022	Dec 19, 2022	151
2022-0416	CPE Deficiency	IFF - Scheduled		Aug 3, 2022	Aug 3, 2022	Dec 15, 2022	150
2022-0418	CPE Deficiency	Consent Order - Sent		Aug 3, 2022	Aug 3, 2022	Oct 4, 2022	150
2022-0434	CPE Deficiency	Entered / Intake		Aug 18, 2022	Aug 18, 2022	Aug 18, 2022	135
2022-0435	CPE Deficiency	IFF - Scheduled		Aug 18, 2022	Aug 18, 2022	Dec 2, 2022	135
2022-0436	CPE Deficiency	IFF - Scheduled		Aug 18, 2022	Aug 18, 2022	Dec 2, 2022	135
2022-0437	CPE Deficiency	IFF - Scheduled		Aug 18, 2022	Aug 18, 2022	Dec 2, 2022	135
2022-0438	CPE Deficiency	Consent Order - Sent		Aug 18, 2022	Aug 18, 2022	Dec 5, 2022	135
2022-0445	CPE Deficiency	IFF - Pending		Aug 19, 2022	Aug 19, 2022	Dec 19, 2022	134
2022-0453	CPE Deficiency	IFF - Scheduled		Aug 22, 2022	Aug 22, 2022	Dec 15, 2022	131
2022-0455	CPE Deficiency	IFF - Scheduled		Aug 23, 2022	Aug 23, 2022	Dec 2, 2022	130
2022-0457	CPE Deficiency	Consent Order - Sent		Aug 24, 2022	Aug 24, 2022	Dec 5, 2022	129
2022-0460	CPE Deficiency	Consent Order - Sent		Aug 24, 2022	Aug 24, 2022	Dec 6, 2022	129
2022-0466	CPE Deficiency	IFF - Pending		Aug 25, 2022	Aug 25, 2022	Dec 22, 2022	128
2022-0467	CPE Deficiency	Consent Order - Sent		Aug 25, 2022	Aug 25, 2022	Dec 9, 2022	128
2022-0470	CPE Deficiency	Consent Order - Sent		Aug 26, 2022	Aug 26, 2022	Dec 2, 2022	127
2022-0475	CPE Deficiency	Entered / Intake		Aug 29, 2022	Aug 29, 2022	Aug 29, 2022	124
2022-0476	CPE Deficiency	Entered / Intake		Aug 29, 2022	Aug 29, 2022	Aug 29, 2022	124
2022-0477	CPE Deficiency	Entered / Intake		Aug 29, 2022	Aug 29, 2022	Aug 29, 2022	124
2022-0478	CPE Deficiency	Entered / Intake		Aug 29, 2022	Aug 29, 2022	Aug 29, 2022	124
2022-0479	CPE Deficiency	Entered / Intake		Aug 30, 2022	Aug 30, 2022	Aug 30, 2022	123
2022-0480	CPE Deficiency	Entered / Intake		Aug 30, 2022	Aug 30, 2022	Aug 30, 2022	123
2022-0481	CPE Deficiency	Entered / Intake		Aug 30, 2022	Aug 30, 2022	Aug 30, 2022	123
2022-0482	CPE Deficiency	Entered / Intake		Aug 30, 2022	Aug 30, 2022	Aug 30, 2022	123
2022-0484	CPE Deficiency	Entered / Intake		Aug 31, 2022	Aug 31, 2022	Aug 31, 2022	122
2022-0485	CPE Deficiency	Entered / Intake		Aug 31, 2022	Aug 31, 2022	Sep 16, 2022	122
2022-0486	CPE Deficiency	Entered / Intake		Aug 31, 2022	Aug 31, 2022	Aug 31, 2022	122
2022-0487	CPE Deficiency	Entered / Intake		Aug 31, 2022	Aug 31, 2022	Aug 31, 2022	122
2022-0490	CPE Deficiency	IFF - Pending		Sep 1, 2022	Sep 1, 2022	Dec 15, 2022	121
2022-0497	CPE Deficiency	Entered / Intake		Sep 7, 2022	Sep 7, 2022	Sep 7, 2022	115
2022-0499	CPE Deficiency	Entered / Intake		Sep 7, 2022	Sep 7, 2022	Sep 7, 2022	115
2022-0500	CPE Deficiency	Entered / Intake		Sep 7, 2022	Sep 7, 2022	Sep 7, 2022	115
2022-0503	CPE Deficiency	Entered / Intake		Sep 8, 2022	Sep 8, 2022	Sep 8, 2022	114
2022-0504	CPE Deficiency	Entered / Intake		Sep 8, 2022	Sep 8, 2022	Sep 8, 2022	114

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 ~~may~~ present additional documentation to assist the VBOA in

making a determination. The VBOA ~~Vice-c~~Chair or designee will make the final determination of status.

- a. If approved by VBOA ~~Vice-c~~Chair or designee, the status is changed and the applicant is informed of the change.
- b. If denied by VBOA ~~Vice-c~~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 August 29, 20227, 2020.~~ January 9, 2023.

SUPPRESSION:

This VBOA policy replaces Board Policy #9 that was effective on ~~December 12, 2019~~January 7, 2020.

**VBOA CHAIR AT
LAST REVIEW:**

~~D. Brian Carson~~Laurie Warwick, CPA, ~~CGMA~~, Chair

**VBOA MEMBERS AT
LAST REVIEW:**

~~Laurie A. Warwick~~Wendy P. Lewis, CPA, Vice Chair
~~Matthew P. Boshier~~William R. Brown, CPA
~~W. Barclay Bradshaw~~D. Brian Carson, CPA, ~~CGMA~~
~~William R. Brown~~, CPADavid Cotton, CPA, CFE, CGFM
Dale G. Mullen

Nadia A. Rogers, CPA
~~Stephanie S. Saunders~~, CPA

EXECUTIVE DIRECTOR:

Nancy J. Glynn, CPA



Peer Review Proposed Procedures

Nancy Glynn, CPA
Executive Director



For Firms

CPA firms shall:

- Enroll in Peer Review prior to performing services that include issuing reports purporting to be in accordance with AICPA professional standard.
- Submit their peer review enrollment letter within 30 days of receipt.
- Notify VBOA within **30 DAYS** of the first time a firm completes their initial audit, review, compilation, attest work.
- within **60 DAYS** of receiving final letter of acceptance, provide a copy to VBOA with a copy of the peer review report.



For VBOA

VBOA shall:

- record names of firms that self-report need for peer review
- for recently enrolled firms record due date of final report listed in enrollment letter
- record results of peer review when received and the due date of the next peer review



Possible actions for VBOA

Send letter if:

- firm self-reports need for peer review but has not enrolled by next licensing period
- **180 days** have elapsed beyond due date in the enrollment letter and firm has not submitted peer review report
- **3.9 years** have elapsed since last peer review and the firm is not shown to be exempt



Possible actions for VBOA

Refer to enforcement if:

- 2 consecutive failed peer reviews
- VBOA notified firm was terminated from peer review
- 150 days have elapsed beyond due date in the enrollment letter and the firm has not submitted peer review report and there is no extension letter on file.
- Over 4.5 years have elapsed since last peer review and the firm is not shown to be exempt



VIRGINIA BOARD
OF ACCOUNTANCY

Education Handbook

- Draft Option 1 -



This handbook includes education requirements to take the CPA exam and requirements needed for licensure as a CPA in Virginia.

Effective: January 2011
Revised: ~~August 2021~~ January 2023

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CPA EXAM

EDUCATION REQUIREMENTS

The following requirements must be met to be eligible to take the CPA exam in Virginia.

Exam candidates must obtain from one or more accredited institutions:

- At least 120 semester hour credits of college education
- Baccalaureate or higher degree with an accounting concentration or equivalent

An accounting concentration or equivalent is comprised of:

- 24 semester hours of accounting courses **above the introductory/foundational level:** including courses in auditing, financial accounting, **managerial/cost accounting accounting information systems** and taxation
- 24 semester hours of business courses: no more than six semester hours of what could be considered upper-level accounting courses

No more than 3 semester hours of what can be considered introductory/foundational accounting is allowed toward the required accounting coursework. The course number or name does not always dictate whether a course is considered an introductory or foundational accounting course.

Anyone who holds a bachelor’s degree in accounting or an accepted business-related major as well as a master’s or more advanced degree in accounting, tax or accounting information systems from an accredited college or university or the equivalent thereof, is in compliance with VBOA’s exam education requirements.

Core Accounting Courses

Course subject	Hours
Financial Courses that meet this requirement include, but are not limited to: Intermediate Accounting I, II and III, Financial Statement Analysis, Intermediate Accounting I and II	3 semester hours
Auditing	3 semester hours
Taxation	3 semester hours
Cost or Managerial Accounting Information Systems	3 semester hours



Examples of other accounting courses accepted toward the accounting requirement include, but are not limited to:

- Federal Taxation
- ~~Accounting Information Systems~~
- ~~Cost/Managerial~~
- Government/Not-For-Profit Accounting
- Fund Accounting
- Accounting Internship
- Accounting Seminar
- Forensic Accounting
- ~~Accounting Systems and Control~~
- Government Accounting and Reporting
- Accounting Theory
- Assurance Services
- Accounting Analytics
- Information Systems Assurance and Advisory
- ~~Advanced Accounting~~
- ~~Other accounting-centric courses with content areas included in the Uniform CPA Examination Blueprint or approved by the VBOA~~

~~These other accounting courses can be used to make up the 12 semester hour requirement.~~

Examples of subjects accepted toward the business requirements: ~~Business course examples accepted toward the business requirement:~~

- Economics
- Finance
- Marketing
- Statistics
- Management
- Business Information Technology

Examples of ~~other business~~ courses accepted toward the business requirement include, but are not limited to:

- Business Law
- Commercial Law
- Legal Environment of Business
- Organizational Behavior
- Data Analytics
- Business Communications
- Financial Management
- Investments
- Insurance
- Personal Financial Planning
- Quantitative Methods
- Information systems or technology
- ~~Other business-centric courses with content areas included in the Uniform CPA Examination Blueprint or approved by the VBOA~~

No more than six semester hours of ~~accepted~~ accounting course ~~work, (excluding introductory/foundational accounting courses)~~ can be considered business courses toward meeting the 48 minimum number of semester hours required for an accounting concentration or equivalent.

ACADEMIC CREDIT ALTERNATIVES

The Virginia Board of Accountancy accepts credits awarded for internships and pass/fail courses provided the internship or course is awarded academic credit from an accredited U.S. institution.



The VBOA does not accept the following for credit:

- Examination or experience alternatives not recognized by an accredited U.S. institution as academic credit
- Courses taken on an audit basis, not for academic credit
- Continuing education courses not granted academic credit
- Duplicate courses (i.e., credit is awarded only once for a course)
- Coursework deemed by the college to be remedial or below college level

ACCREDITED INSTITUTIONS

The VBOA recognizes institutions accredited by one of the following accrediting agencies (or their successors):

- Middle States Association of Colleges and Schools: <http://middlestates.org>
- New England Association of Schools and Colleges: <https://www.neasc.org>
- ~~North Central Association of Colleges and Schools: www.northcentralassociation.org~~
- ~~The Higher Learning Commission: <http://www.hlcommission.org>~~
- Northwest Commission on Colleges and Universities: www.nwccu.org
- Southern Association of Colleges and Schools: www.sacscoc.org
- Western Association of Schools and Colleges: www.acswasc.org
- ~~Any institution accredited by an accrediting organization recognized by the Council on Higher Education Accreditation (CHEA) or its successor: www.chea.org~~
- ~~Any organization recognized by the Council for Higher Education (CHEA): www.chea.org~~

If an accrediting organization is not listed above, it may be approved by the VBOA after it demonstrates its accreditation process and standards are substantially equivalent to the accreditation process and standards of the above major regional accrediting organizations.

The accrediting agency websites should list the accredited institutions. Contact the institution directly to determine if it is accredited through one of the recognized accrediting agencies. Many institutions do list the accreditation on the back of their transcripts.

NON-ACCREDITED INSTITUTIONS

The VBOA can approve a degree or coursework earned at a non-accredited institution, if the degree or coursework is evaluated by an education evaluation firm and determined equivalent with Virginia education requirements.

Additional information on approved education evaluation firms approved by the VBOA, as well as documentation requirements, may be found on the VBOA website at <https://boa.virginia.gov/cpa-exam/requirements/education-evaluation-firms>.



COMBINED EDUCATION FROM ACCREDITED AND NON-ACCREDITED INSTITUTIONS

If the degree awarded by an accredited institution includes credits for courses taken at a non-accredited or international institution, those credits must be:

- Included for academic credit on the official transcript from the accredited institution where the degree was awarded
or
- Evaluated for academic credit by one of the education evaluation firms approved by the VBOA

An accrediting organization may be approved by the VBOA after it demonstrates its accreditation process and standards are substantially equivalent to the accreditation process and standards of the major regional accrediting organizations.

INTERNATIONAL EDUCATION

Before the VBOA considers a degree or coursework earned outside the U.S., the individual must have the degree or coursework evaluated by an education evaluation firm approved by the VBOA to determine equivalency with Virginia education requirements.

DETERMINING EDUCATION QUALIFICATIONS

The VBOA has developed the Education Self-Evaluation Worksheet to assist candidates in evaluating if the education requirements needed to qualify for the CPA exam are being met.

The Education Self-Evaluation Worksheet is attached to this handbook on page 7.

DOCUMENTATION REQUIREMENTS (TRANSCRIPTS)

When applying to take the CPA exam, candidates must provide documentation of education qualifications to the VBOA in the form of:

- Official transcripts from each institution where the candidate earned credit hours toward the educational requirements
and/or
- An original copy of the education evaluation report from an approved VBOA education evaluation firm, if applicable

For complete information on the CPA exam process, visit the VBOA website at <https://boa.virginia.gov/cpa-exam/apply/exam-application-steps>. The Exam Application Steps are attached to this handbook on page 10.

CPA LICENSE

LICENSURE REQUIREMENTS

In order to become a licensed CPA in Virginia, an applicant must meet the 3 E's: education, exam and experience.

Education

An applicant seeking licensure must provide documentation from one or more accredited institutions:

- At least 150 semester hour credits of college education
- A baccalaureate or higher degree with an accounting concentration or equivalent

The VBOA recommends applicants incorporate at least some graduate-level study of accounting in meeting the 150 semester hour requirement.

~~The Graduate Study Recommendation is attached to this handbook on page 11.~~

Although 150 semester hours of education are required to be licensed as a CPA in Virginia, 120 semester hours **and an accounting concentration or the equivalent** is the minimum hours required for an exam candidate to sit for any part of the CPA exam.

Exam

An applicant must pass the CPA exam with a score of 75 or higher on each section, within an 18-month period, prior to applying for licensure.

Experience

During the licensure application process, applicants are required to complete an [Experience Verification Form](#). The experience must be verified by an actively licensed CPA from any jurisdiction.

According to [§ 54.1-4400](#) of the Code of Virginia, the VBOA defines experience as an applicant being employed in academia, a firm, government, or industry in any capacity involving the substantial use of accounting, financial, tax or other skills that are relevant, as determined by the VBOA. The applicant must complete at least 2,080 work hours, or equivalent to one year of full-time employment. Whether other skills are relevant shall be determined by the VBOA on a case-by-case basis. Self-employment does not meet the definition of prior experience.

If a candidate applies for licensure in Virginia, has passed the CPA exam in a state other than Virginia and that state is considered substantially equivalent as defined in Code of Virginia [§ 54.1-4411](#), and obtained a minimum of 150 hours, from one or more appropriately accredited institution(s), the VBOA's accounting concentration or equivalent requirement will be considered satisfied. Official transcripts and/or education evaluation will still need to be sent to verify the completion of the 150-hour requirement.



Disposition of Cases Involving the Unlicensed Use of the CPA Title

POLICY STATEMENT:

It is prohibited by the Code of Virginia for persons to use the CPA title in Virginia without proper licensure. The Virginia Board of Accountancy (“Board”) has the ability to impose penalties for unlicensed use of the CPA title pursuant to Code of Virginia §54.1-4413.4. These guidelines are intended to serve as an aid to help the Board impose appropriate and fair penalties when it has determined a person has made use of the CPA title in violation of the Code of Virginia.

STATEMENT OF INTENT:

The Board hereby delegates to the Executive Director the authority to resolve enforcement cases that fall under these guidelines without prior approval from the full Board. A “case” as used in these guidelines shall be an investigation where unlicensed use of the CPA title is the only violation. The Board has provided these guidelines to Board Staff to assist in the effective, efficient, and fair resolution of cases involving violations of “Use of the CPA Title”.

These guidelines can only be applied to the first offense; repeat offenses will be subject to VBOA enforcement processes.

If a licensee is found to have multiple violations, they will be subject to the highest penalty for the offenses incurred.

Individual Licensees

Individual Licensees who either hold Active or Inactive CPA license status are permitted to use the CPA title. However, non-licensees, and former licensee such as those persons with a status of expired, suspended and or revoked are not permitted to use CPA, Certified Public Accountant, or public accountant in any form.

Per Code of Virginia §§ 54.1-4400, using the CPA title in Virginia means using ‘CPA,’ ‘Certified Public Accountant,’ or ‘public accountant’ (i) in any form or manner of verbal communication to persons or entities located in Virginia or (ii) in any form or manner of written communication to persons or entities located in Virginia, including but not limited to the use in abbreviations, acronym, phrase, or title that appears in business cards, the CPA wall certificate, internet postings, letterhead, reports, signs, tax returns, or any other document or device.

I. Violation: Use of the CPA title as a credential adjacent to a former licensee’s name

Use as a credential: Only Active or Inactive CPAs are permitted to use the CPA title as a credential adjacent to their name, i.e., John Doe, CPA. Formerly licensed CPAs are not permitted to use the credential in this manner.

a. Guidelines for use of the CPA title as a credential adjacent to a former licensee’s name with a qualifier

Use of the CPA Title as a credential adjacent to her or his name by a former licensee whose license expired due solely to the individual’s decision to not renew and was not suspended or revoked by the Board, that is followed by a qualifying term which clearly indicates that the license is no longer valid are subject to the following disciplinary guidelines. These situations include, but are not limited to, uses such as - *J. Doe, CPA (2011-2015)* or *J. Doe, CPA Expired*.

Offense	Disciplinary Guideline
First	Advisory Letter with instructions and deadlines for removing the unlicensed use of the title.
Second (follow-up in 90 days)	Consent Order, Reprimand, and Monetary Penalty of \$250
Additional Violations	Subject to enforcement processes

b. Guidelines for use of the CPA title as a credential adjacent to a former licensee’s name with no qualifier

Use of the CPA title as a credential adjacent to his or her name by a former licensee whose license expired due solely to the individual’s decision to not renew and not suspended or revoked by the Board, with no qualifier to indicate the license is not valid such as, but not limited to, *J. Doe, CPA* are subject to the following disciplinary guidelines.

Length of Expiration	Disciplinary Guideline
30 days or less	Advisory Letter
31days-90 days	Consent Order; Reprimand
91 days to 180 days	Consent Order; Reprimand and Monetary Penalty of \$500 - \$750
181 days to 1 year	Consent Order; Reprimand and Monetary Penalty of \$750 - \$1,000
over 1 year	Subject to enforcement processes

II. Violation: Use of the CPA title in skills, licensing, or biographical references

Use as a reference: Only Active or Inactive CPAs are permitted to use the CPA title as a reference in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio.

a. Guidelines for use of the CPA title in skills, licensing, or biographical reference with a qualifier

Use of the CPA title as a reference in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio followed by a qualifying term that clearly indicates the license is no longer valid such as, but not limited to, *CPA licensed 2001 to 2010*, by a former licensee whose license expired due solely to the individual's decision to not renew and was not suspended or revoked by the Board are subject to the following disciplinary guideline.

Disciplinary Guideline: Advisory Letter

b. Guidelines for use of the CPA title in skills, licensing, or biographical reference without a qualifier

Use of the CPA title as a reference in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio without clear indication the credential is no longer valid by a former licensee, in otherwise good standing with the Board, whose license expired due solely to the individual's decision to not renew and was not suspended or revoked by the Board are subject to the following disciplinary guidelines.

Offense	Disciplinary Guideline
60 days or less	Advisory Letter with instructions and deadlines for removing the unlicensed use of title.
61-90 days	Consent Order, reprimand
91 days – 2 years	Consent Order, Reprimand, and monetary penalty of \$250
2 to 5 years	Consent Order, Reprimand, and monetary penalty of \$250 (plus \$100 for each year over 2 years)
Over 5 years	Subject to enforcement processes

III. Violation: Use of the CPA Title as a credential adjacent to a former licensee’s name identified during the reinstatement process

Use as a credential identified during the reinstatement process: Only Active or Inactive CPAs are permitted to use the CPA title as a credential adjacent to their name, i.e., John Doe, CPA. Formerly licensed CPAs are not permitted to use the credential in this manner. The following guidelines apply only when this is identified after the former licensee has submitted his or her application for reinstatement¹.

a. Guidelines for use of the CPA title as a credential adjacent to a former licensee’s name or in skills, licensing, or biographical reference with a qualifier identified during the reinstatement process.

Use of the CPA Title as a credential adjacent to her or his name or in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio by a former licensee whose license expired due solely to the individual’s decision to not renew and was not suspended or revoked by the Board, that is followed by a qualifying term that clearly indicates that the license is no longer valid identified during the reinstatement process is subject to the following disciplinary guidelines.

Disciplinary Guideline: Advisory Letter

b. Guidelines for use of the CPA title as a credential adjacent to a former licensee’s name with no qualifier identified during the reinstatement process.

Use of the CPA title as a credential adjacent to his or her name by a former licensee whose license expired due solely from a failure to timely renew and was not suspended or revoked by the Board with no indication the license is not valid.

Compliant with CPE requirements during the past reporting period. The guidelines below apply only when the licensee demonstrates they have 1) met all CPE requirements as applicable (including the prior 3 years) to hold a license during the expired period, 2) has no other disciplinary actions from the VBOA during the expired period, and 3) has no pending cases or open Orders with the VBOA:

Length of Expiration	Disciplinary Guideline
90 days or less	Advisory Letter

¹ Reinstating a Virginia individual CPA license must include meeting the requirements of Code of Virginia § 54.1-4413.2, meeting the CPE requirements in accordance with VBOA regulation 18VAC5-22-90, and submitting an individual CPA License Reinstatement Form to the VBOA with the required non-refundable fee of \$350, CPE documentation and other requested information.

91 days to 180 days	Consent Order; Reprimand
181 days to 1 year	Consent Order; Reprimand and Monetary Penalty of \$250
1 to 5 years	Consent Order, Reprimand, and monetary penalty of \$250 (plus \$100 for each year over 2 years)
Over 5 years	Subject to enforcement processes

Not compliant with CPE requirements during the past reporting period.

Length of Expiration	Disciplinary Guideline
90 days or less	Advisory Letter
91 days to 180 days	Consent Order; Reprimand, Monetary Penalty \$250
181 days to 1 year	Consent Order; Reprimand and Monetary Penalty of \$500
1 to 5 years	Consent Order, Reprimand, and monetary penalty of \$500 (plus \$100 for each year over 1 year)
Over 5 years	Subject to enforcement processes

Any cases that are outside these guidelines will be subject to VBOA enforcement processes and be sent to a board member for review.

These guidelines supersede the guidelines adopted by the board on July 11, 2022.

Applicable Laws

§ 54.1-4400. Definitions.

As used in this chapter, unless the context clearly indicates otherwise...“Using the CPA title in Virginia” means using “CPA,” “Certified Public Accountant,” or “public accountant” (i) in any form or manner of verbal communication to persons or entities located in Virginia or (ii) in any form or manner of written communication to persons or entities located in Virginia, including but not limited to the use in any abbreviations, acronym, phrase, or title that appears in business cards, the CPA wall certificate, Internet postings, letterhead, reports, signs, tax returns, or any other document or device. Holding a Virginia license or the license of another state constitutes using the CPA title.

* * *

“Practice of Public Accounting” means the giving of an assurance other than (i) by the person or persons about whom the financial information is presented or (ii) by one or more owners, officers, employees, or members of the governing body of the entity or entities about whom the financial information is presented.

* * *

§ 54.1-4409.1. Licensing requirements for persons.

A. A person must be licensed in order to use the CPA title in Virginia.

1. The person shall hold a Virginia license if he provides services to the public and the principal place of business in which he provides those services is in Virginia.
2. Other persons shall not be required to hold a Virginia license in order to use the CPA title in Virginia provided that they hold the license of another state and comply with the substantial equivalency provisions of § 54.1-4411.

§ 54.1-4414. Prohibited acts.

Neither (i) a person who does not hold a Virginia license or who does not meet the requirements to use the CPA title in Virginia under the substantial equivalency provisions of § 54.1-4411 nor (ii) an entity that does not meet the criteria prescribed by subdivision D 1 of § 54.1-4412.1 shall:

1. Practice public accounting.
2. Claim to hold a license to use the CPA title.
3. Make any other claim of licensure, registration, or approval related to the preparation of financial statements that is false or misleading.
4. Use the CPA title; or
5. Refer to any of the standard-setting authorities listed in the standards of conduct and practice in subdivisions 5 and 6 of § 54.1-4413.3 or refer to or use any of the terminology prescribed by those authorities for reporting on financial statements, in any form or manner of communication about services provided to persons or entities located in Virginia.

Disposition of Cases Involving the Unlicensed Use of the CPA Title

POLICY STATEMENT:

It is prohibited by the Code of Virginia for persons to use the CPA title in Virginia without proper licensure. The Virginia Board of Accountancy (“Board”) has the ability to impose penalties for unlicensed use of the CPA title pursuant to Code of Virginia §54.1-4413.4. These guidelines are intended to serve as an aid to help the Board impose appropriate and fair penalties when it has determined a person has made use of the CPA title in violation of the Code of Virginia.

STATEMENT OF INTENT:

The Board hereby delegates to the Executive Director the authority to resolve enforcement cases that fall under these guidelines without prior approval from the full Board. A “case” as used in these guidelines shall be an investigation where unlicensed use of the CPA title is the only violation. The Board has provided these guidelines to Board Staff to assist in the effective, efficient, and fair resolution of cases involving violations of “Use of the CPA Title”.

These guidelines can only be applied to the first offense; repeat offenses will be subject to VBOA enforcement processes.

If a licensee is found to have multiple violations, they will be subject to the highest penalty for the offenses incurred.

These guidelines are not meant to replace the Disposition of Cases Involving Unlicensed Use of the CPA Title adopted by the Board on July 11, 2022. Rather, these guidelines are meant to be in addition to or supplement the Disposition of Cases Involving Unlicensed Use of the CPA Title adopted by the Board on July 11, 2022.*

• *If we were not to address the reinstatement process in these guidelines*

Individual Licensees

Individual Licensees who either hold Active or Inactive CPA license status are permitted to use the CPA title. However, non-licensees, and former licensee such as those persons with a status of expired, suspended and or revoked are not permitted to use CPA, Certified Public Accountant, or public accountant in any form.

~~An Active licensee is a person with a Commonwealth of Virginia CPA license in “Active” status or a person who holds a CPA license in another jurisdiction and meets the requirements of substantial equivalency pursuant to Code of Virginia §54.1-4411 and the Board’s policies concerning substantially equivalent jurisdictions.~~

~~An Inactive licensee is a person, who desires to maintain his or her license but is no longer employed in a field where their skills as a CPA are regularly used. This may include CPAs who are retired, unemployed, or who have transitioned to an unrelated profession. These individuals must certify to the Board on a yearly basis that they are not providing or advertising services to the public or hold any position in which they are using accounting, auditing, financial, tax, or other professional skills they developed as CPAs. The “Inactive” license status is granted, on an individual and cases by cases basis by the Board. Such status must be applied for on a yearly basis and granted by the Board, otherwise, a person is not an inactive licensee.~~

Per Code of Virginia §§ 54.1-4400, using the CPA title in Virginia means using ‘CPA,’ ‘Certified Public Accountant,’ or ‘public accountant’ (i) in any form or manner of verbal communication to persons or entities located in Virginia or (ii) in any form or manner of written communication to persons or entities located in Virginia, including but not limited to the use in abbreviations, acronym, phrase, or title that appears in business cards, the CPA wall certificate, [Internet](#) postings, letterhead, reports, signs, tax returns, or any other document or device.

I. Violation: Use of the CPA title as a credential adjacent to a former licensee’s name

Use as a credential: Only Active or Inactive CPAs are permitted to use the CPA title as a credential adjacent to their name, i.e., John Doe, CPA. Formerly licensed CPAs are not ~~permitted to~~ use the credential in this manner.

a. Guidelines for use of the CPA title as a credential adjacent to a former licensee’s name with a qualifier

Use of the CPA Title as a credential adjacent to her or his name by a former licensee whose license expired ~~solely~~ due solely to the individual’s decision to not renew and was not suspended or revoked by the Board, ~~clearly indicating the license is not active~~ that is followed by a qualifying term ~~that~~ which clearly indicates that the license is no longer valid are subject to the following disciplinary guidelines. These situations include, but are not limited to, uses such as - *J. Doe, CPA (2011-2015)* or *J. Doe, CPA Expired*.

<u>Offense</u>	<u>Disciplinary Guideline</u>
<u>First</u>	<u>Advisory Letter with instructions and deadlines for removing the unlicensed use of the title.</u>
<u>Second (follow-up in 90 days)</u>	<u>Consent Order, Reprimand, and Monetary Penalty of \$250</u>
<u>Additional Violations</u>	<u>Subject to enforcement processes</u>

b. Guidelines for use of the CPA title as a credential adjacent to a former licensee’s name with no qualifier

Use of the CPA title as a credential adjacent to his or her name by a former licensee whose license expired ~~solely~~ due solely to the individual’s decision to not renew and not suspended or revoked by the Board ~~with no indication the license is not valid,~~ with no qualifier ~~that~~to indicates the license is not valid such as, ~~such as,~~ but not limited to, *J. Doe, CPA* are subject to the following disciplinary guidelines. ~~This guideline applies to first offenses only; additional offenses would follow the VBOA Enforcement processes.~~

<u>Length of Expiration</u>	<u>Disciplinary Guideline</u>
<u>30 days or less</u>	<u>Advisory Letter</u>
<u>31 days-90 days</u>	<u>Consent Order; Reprimand</u>
<u>91 days to 180 days</u>	<u>Consent Order; Reprimand and Monetary Penalty of \$500 - \$750</u>

<u>181 days to 1 year</u>	<u>Consent Order; Reprimand and Monetary Penalty of \$750 - \$1,000</u>
<u>Over 1 year</u>	<u>Subject to enforcement processes</u>

III. Violation: ~~Use~~ of the CPA title ~~listed in skills, or~~ licensing, or biographical references

Use as a reference: Only Active or Inactive CPAs are permitted to use the CPA title as a reference in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio.

a. Guidelines for use of the CPA title in skills, licensing, or biographical reference with a qualifier

~~Use of the CPA title as a reference by a former licensee,~~ in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio followed by a qualifying term that clearly indicates the license is no longer valid such as, but not limited to, CPA licensed 2001 to 2010, with clear indication the credential is no longer valid by a former licensee whose license expired solely due to the individual’s decision to not renew and was not suspended or revoked by the Board are subject to the following disciplinary guideline. ~~with a qualifier that clearly indicates that the license is valid.~~

Disciplinary Guideline: Advisory Letter

b. Guidelines for use of the CPA title in skills, licensing, or biographical reference without a qualifier

Use of the CPA ~~title~~ as a reference in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio without clear indication the credential is no longer valid by a former licensee, in otherwise good standing with the Board, whose license expired solely due solely to the individual’s decision to not renew and was not suspended or revoked by the Board are subject to the following disciplinary guidelines.

Offense	Disciplinary Guideline
60 days or less	Advisory Letter with instructions and deadlines for adding the qualifier or removing the unlicensed use of the title.
61-90 days	Consent Order, reprimand
91 days – 2 years	Consent Order, Reprimand, and monetary penalty of \$250
2 to 4-5 years	Consent Order, Reprimand, and monetary penalty of \$250 (plus \$100 for each year over 2 years)

Over ~~510~~ years

Subject to enforcement processes

III. Violation: Use of the CPA Title as a credential adjacent to a former licensee's name identified during the reinstatement process

Use as a credential identified during the reinstatement process: Only Active or Inactive CPAs are permitted to use the CPA title as a credential adjacent to their name, i.e., John Doe, CPA. Formerly licensed CPAs are not permitted to use the credential in this manner. The following guidelines apply only when this is identified after the former licensee has submitted his or her application for reinstatement¹.

a. Guidelines for use of the CPA title as a credential adjacent to a former licensee's name or in skills, licensing, or biographical reference with a qualifier identified during the reinstatement process.

Use of the CPA Title as a credential adjacent to her or his name or in the licensing, skills or similar section on a resume, CV, or Social Media site, such as LinkedIn, or referred to in the body of a professional bio by a former licensee whose license expired due solely to the individual's decision to not renew and was not suspended or revoked by the Board, that is followed by a qualifying term that clearly indicates that the license is no longer valid identified during the reinstatement process is subject to the following disciplinary guidelines.

Disciplinary Guideline: Advisory Letter

¹ Reinstating a Virginia individual CPA license must include meeting the requirements of Code of Virginia § 54.1-4413.2, meeting the CPE requirements in accordance with VBOA regulation 18VAC5-22-90, and submitting an individual CPA License Reinstatement Form to the VBOA with the required non-refundable fee of \$350, CPE documentation and other requested information.

b. **Guidelines for use of the CPA title as a credential adjacent to a former licensee's name with no qualifier identified during the reinstatement process** ~~Use of the CPA title by individuals who have applied for reinstatement **Credential use with no qualifier but compliant with CPE requirements during the past reporting period.**~~

~~When a previously licensed certified public accountant ("CPA") engages in use of the CPA title as a credential with no qualifier, or in the practice of public accounting, during periods of time specified herein beginning from the date their CPA license expired to the date their reinstatement application was filed with VBOA, and the expiration of their license was due solely from a failure to timely renew,~~

~~Compliant with CPE requirements during the past reporting period. The guidelines ~~These table below~~ below apply only when the licensee demonstrates they have 1) met all CPE requirements as applicable (including the prior 3 years) to hold a license during the expired period, 2) has no other disciplinary actions from the VBOA during the expired period, and 3) has no pending cases or open Orders with the VBOA:~~

Length of Expiration	Disciplinary Guideline
90 days or less	Advisory Letter
91 days to 180 days	Consent Order; Reprimand
181 days to 21 years	Consent Order; Reprimand and Monetary Penalty of \$250
21 to 510 years	Consent Order, Reprimand, and monetary penalty of \$250 (plus \$100 for each year over 2 years)
Over 105 years	Subject to enforcement processes

~~***This would be relevant if we were to address the reinstatements here and have this as the only guideline (rescind previous guidance)**~~

~~**Credential use with no qualifier and not compliant with CPE requirements during the past reporting period**~~

~~Not compliant with CPE requirements during the past reporting period. The table below applies to all other cases:~~

<u>Length of Expiration</u>	<u>Disciplinary Guideline</u>
<u>90 days or less</u>	<u>Advisory Letter</u>
<u>91 days to 180 days</u>	<u>Consent Order; Reprimand, Monetary Penalty \$250</u>
<u>181 days to 1 year</u>	<u>Consent Order; Reprimand and Monetary Penalty of \$500</u>
<u>1 to 5 years</u>	<u>Consent Order, Reprimand, and monetary penalty of \$500 (plus \$100 for each year over <u>1</u>-years)</u>
<u>Over 5 years</u>	<u>Subject to enforcement processes</u>

II. Violation: Use of the title as a credential

Only Active or Inactive CPAs may use the CPA Title adjacent to a person’s name. Formerly licensed CPAs may not use the credential in this manner.

a. Credential use with qualifier

Use of the CPA Title as a credential adjacent to her or his name by a former licensee whose license expired solely due to the individual’s decision to not renew and not suspended or revoked by the Board, clearly indicating the license is not active with a qualifier that clearly indicates that the license is valid.. These situations include, but are not limited to, uses such as – J. Doe, CPA (2011-2015) or J. Doe, CPA Expired.

<u>Offense</u>	<u>Disciplinary Guideline</u>
First	Advisory Letter with instructions and deadlines for removing the unlicensed use of the title.
Second	Consent Order, Reprimand, and Monetary Penalty of \$250
Additional Violations	Subject to enforcement processes

b. Credential use with no qualifier

Use of the CPA title as a credential adjacent to his or her name by a former licensee whose license expired solely due to the individual’s decision to not renew and not suspended or revoked by the Board with no indication the license is not valid, no qualifier that clearly indicates that the

~~license is not valid such as, such as, but not limited to, J. Doe, CPA. This guideline applies to first offenses only; additional offenses would follow the VBOA Enforcement processes.~~

Length of Expiration	Disciplinary Guideline
30 days or less	Advisory Letter
31-90 days	Consent Order; Reprimand
91 days to 180 days	Consent Order; Reprimand and Monetary Penalty of \$500 – \$750
181 days to one year	Consent Order; Reprimand and Monetary Penalty of \$750 – \$1,000
12 months to 5 years	Consent Order, Reprimand, and monetary penalty of \$1,250 – \$1,500
5-10 Years	Consent Order, Reprimand, and Monetary Penalty of \$1,500 – \$2,000
Over 10 years	Subject to enforcement processes

Any cases that are outside these guidelines will be subject to VBOA enforcement processes and be sent to a board member for review.

[These guidelines supersede the guidelines adopted by the board on July 11, 2022.](#)

Applicable Laws

§ 54.1-4400. Definitions.

As used in this chapter, unless the context clearly indicates otherwise...“Using the CPA title in Virginia” means using “CPA,” “Certified Public Accountant,” or “public accountant” (i) in any form or manner of verbal communication to persons or entities located in Virginia or (ii) in any form or manner of written communication to persons or entities located in Virginia, including but not limited to the use in any abbreviations, acronym, phrase, or title that appears in business cards, the CPA wall certificate, Internet postings, letterhead, reports, signs, tax returns, or any other document or device. Holding a Virginia license or the license of another state constitutes using the CPA title.

* * *

“Practice of Public Accounting” means the giving of an assurance other than (i) by the person or persons about whom the financial information is presented or (ii) by one or more owners, officers, employees, or members of the governing body of the entity or entities about whom the financial information is presented.

* * *

§ 54.1-4409.1. Licensing requirements for persons.

A. A person must be licensed in order to use the CPA title in Virginia.

1. The person shall hold a Virginia license if he provides services to the public and the principal place of business in which he provides those services is in Virginia.
2. Other persons shall not be required to hold a Virginia license in order to use the CPA title in Virginia provided that they hold the license of another state and comply with the substantial equivalency provisions of § 54.1-4411.

§ 54.1-4414. Prohibited acts.

Neither (i) a person who does not hold a Virginia license or who does not meet the requirements to use the CPA title in Virginia under the substantial equivalency provisions of § 54.1-4411 nor (ii) an entity that does not meet the criteria prescribed by subdivision D 1 of § 54.1-4412.1 shall:

1. Practice public accounting.
2. Claim to hold a license to use the CPA title.
3. Make any other claim of licensure, registration, or approval related to the preparation of financial statements that is false or misleading.
4. Use the CPA title; or
5. Refer to any of the standard-setting authorities listed in the standards of conduct and practice in subdivisions 5 and 6 of § 54.1-4413.3 or refer to or use any of the terminology prescribed by those authorities for reporting on financial statements, in any form or manner of communication about services provided to persons or entities located in Virginia.

Proposed Revised CPE Guidelines November 2022

Deficiency	1st Violation		2nd Violation		3rd Violation
	Self-Report	CPE Audit	Self-Report	CPE Audit	All cases
Deficient < 10 hours in a reporting period (other than ethics and/or A&A)	0	1	2	3	4
Deficient 10-30 hours in a reporting period	1	2	3	5	7
Deficient 30.1-60 hours in a reporting period	1.5	3	4	6	9
Deficient 60.1-90 hours in a reporting period	2	3	5	7	11
Deficient > 90 hours in a reporting period	3	4	6	8	13
Failure to take VBOA approved ethics course only in any given calendar year(s)	0	1	2	3	4
Failure to meet the annual minimum 20 CPE hours in any given calendar year(s)	1	2		4	6
Failure to take 8 hours of Auditing and Attestation in any given calendar year(s)	1	2	4	5	7
Other Fines					
False certification of CPE compliance during renewal process – deficiency > 60 hours	\$250	\$300	\$350		\$500
Failure to update mailing or email address	\$100	\$100	\$200		\$300
Failure to comply with terms and conditions of VBOA disciplinary action	Suspension of license Must Come in front of the Board for reinstatement				
Failure to respond at all to a CPE compliance review	Proceeding under Code of Virginia §2.2-4019				

Based on Cumulative Points

Points	Fine	Sanction
0	\$ -	Advisory Letter
1	\$ 250.0	Reprimand
1.5	\$ 375.0	Reprimand
2	\$ 500.0	Reprimand
2.5	\$ 625.0	Reprimand
3	\$ 750.0	Reprimand
3.5	\$ 875.0	Reprimand
4	\$ 1,000.0	Reprimand
4.5	\$ 1,125.0	Reprimand
5	\$ 1,250.0	Reprimand
5.5	\$ 1,375.0	Reprimand
6	\$ 1,500.0	Reprimand
6.5	\$ 1,625.0	Reprimand
7	\$ 1,750.0	Reprimand
7.5	\$ 1,875.0	Reprimand
8	\$ 2,000.0	Reprimand
8.5	\$ 2,125.0	Reprimand
9	\$ 2,250.0	Reprimand
9.5	\$ 2,375.0	Reprimand
10	\$ 2,500.0	Suspension
10.5	\$ 2,625.0	Suspension
11	\$ 2,750.0	Suspension
11.5	\$ 2,875.0	Suspension
12	\$ 3,000.0	Suspension
12.5	\$ 3,125.0	Suspension
13	\$ 3,250.0	Suspension
13.5	\$ 3,375.0	Suspension
14	\$ 3,500.0	Suspension
14.5	\$ 3,625.0	Suspension
15	\$ 3,750.0	Suspension
15.5	\$ 3,875.0	Revocation
16	\$ 4,000.0	Revocation
16.5	\$ 4,125.0	Revocation
17	\$ 4,250.0	Revocation
17.5	\$ 4,375.0	Revocation
18	\$ 4,500.0	Revocation
18.5	\$ 4,625.0	Revocation
19	\$ 4,750.0	Revocation
19.5	\$ 4,875.0	Revocation
20	\$ 5,000.0	Revocation
20.5	\$ 5,125.0	Revocation
21	\$ 5,250.0	Revocation
21.5	\$ 5,375.0	Revocation
22	\$ 5,500.0	Revocation
22.5	\$ 5,625.0	Revocation

Examples

These examples assume 0 CPE completed

1st offense self-report highest fine = \$1,250 and reprimand

1st offense CPE audit = \$2,250 and reprimand

2nd offense self-report highest fine = 3,750 and suspension

2nd offense CPE audit highest fine = 5,000 and revocation

3rd offense highest fine = \$7,500 and revocation

23	\$ 5,750.0	Revocation
23.5	\$ 5,875.0	Revocation
24	\$ 6,000.0	Revocation
24.5	\$ 6,125.0	Revocation
25	\$ 6,250.0	Revocation
25.5	\$ 6,375.0	Revocation
26	\$ 6,500.0	Revocation
26.5	\$ 6,625.0	Revocation
27	\$ 6,750.0	Revocation
27.5	\$ 6,875.0	Revocation
28	\$ 7,000.0	Revocation
28.5	\$ 7,125.0	Revocation
29	\$ 7,250.0	Revocation
29.5	\$ 7,375.0	Revocation
30	\$ 7,500.0	Revocation
30.5	\$ 7,625.0	Revocation
31	\$ 7,750.0	Revocation
31.5	\$ 7,875.0	Revocation
32	\$ 8,000.0	Revocation