

**THE VIRGINIA BOARD OF ACCOUNTANCY**

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The Virginia Board of Accountancy (Board) met on Wednesday, December 10, 2008 in Hearing Room 6 of the Perimeter Center, 9960 Mayland Drive, Richmond, Virginia 23233.

**CALL TO ORDER:** Vice-Chairman Broome called the meeting to order at 2:04 p.m.

**MEMBERS PRESENT:**

O. Whitfield Broome, Ph.D., CPA, Vice-Chairman  
Stephen D. Holton, CPA  
William E. Hunt, CPA  
Tyrone E. Dickerson, CPA

**MEMBERS ABSENT:**

Dian T. Calderone, MTX, CPA, Chairman  
Regina P. Brayboy, MPA  
Lawrence D. Samuel, CPA, Immediate Past Chairman

**STAFF PRESENT:**

Michael D. Rogers, Acting Executive Director/Agency Head  
Dreana L. Gilliam, Board Administrator

**OTHERS PRESENT:**

Cynthia Norwood, Assistant Attorney General, Board Legal Counsel  
Emily Walker, Government Affairs Director, Virginia Society of Certified Public Accountants

## **DETERMINATION OF QUORUM**

Vice-Chairman Broome determined that a quorum was present.

## **APPROVAL OF AGENDA**

Upon a motion by Mr. Dickerson and duly seconded, the members voted unanimously to approve the December 10, 2008 agenda.

## **PUBLIC COMMENT**

Emily Walker, Government Affairs Director, Virginia Society of Certified Public Accountants (VSCPA) encouraged the members to move forward with the reduction of the education requirement to sit for the uniform CPA exam. Ms. Walker advised that the VSCPA has received numerous inquiries regarding the topic. Ms. Walker also requested that the Board's website be updated to reflect the current status of the regulatory process.

## **LEGISLATIVE/REGULATORY REPORT**

The Board had previously approved proposed new regulations that would replace all of the current regulations. However, it was subsequently determined that some changes were necessary to the proposed new regulations previously approved. The changes were not substantive but instead were needed for clarification and conformity with style preferences of the regulatory process. Mr. Holton discussed each of the changes, looking first at the changes to the proposed emergency regulation and then at the changes to the other proposed new regulations.

Upon a motion by Mr. Dickerson and duly seconded, the Board by unanimous vote approved the changes to the proposed emergency regulation. The members voting "AYE" were Dr. Broome, Mr. Holton, Mr. Dickerson, and Mr. Hunt.

Upon a motion by Mr. Hunt and duly seconded, the Board by unanimous vote approved the changes to the other proposed new regulations. The members voting "AYE" were Dr. Broome, Mr. Holton, Mr. Dickerson, and Mr. Hunt.

Mr. Holton also discussed plans for how the proposed new regulations would be introduced into the regulatory process and discussed preliminary plans for how a proposal for anticipated fee increases would be introduced into the regulatory process.

## **FUTURE MEETING DATES**

December 17, 2008 – 9:30 a.m.

## **CONFLICT OF INTEREST FORMS/TRAVEL EXPENSE VOUCHERS**

Vice-Chairman Broome asked the members to complete and sign their conflict of interest forms and complete and sign their travel expense vouchers.

## **ADJOURNMENT**

There being no further business a motion duly made and seconded, the meeting adjourned at 3:03 p.m

**APPROVED:**

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Dian T. Calderone, MTX, CPA, Chairman

**COPY TESTE:**

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O. Whitfield Broome, Ph.D., CPA, Vice Chairman