
**Board Meeting
November 15, 2019
Final/Approved minutes**

The Virginia Board of Accountancy met on Friday, November 15, 2019, at Virginia Commonwealth University, Snead Hall.

MEMBERS PRESENT: D. Brian Carson, CPA, CGMA, Chair
Laurie A. Warwick, CPA, Vice Chair
Matthew P. Boshier, Esq.
W. Barclay Bradshaw, CPA
William R. Brown, CPA
Nadia A. Rogers, CPA
Stephanie S. Saunders, CPA

LEGAL COUNSEL: James Flaherty, Assistant Attorney General,
Office of the Attorney General

STAFF PRESENT: Nancy Glynn, CPA, Executive Director
Renai Reinholtz, Deputy Director
Amanda E. M. Blount, Enforcement Director
Kelli Anderson, Communications Manager
Elizabeth Marcello, Information and Policy Advisor
Heather Rogers, Executive Administrative Assistant

**LEGAL COUNSEL
PARTICIPATING FOR
A PORTION OF THE
MEETING:** Christopher K. Jones, Esq., Sands Anderson

MEMBERS OF THE PUBLIC PRESENT:
Stephanie Peters, CAE, President and CEO, Virginia Society of Certified Public Accountants
Emily Walker, CAE, Vice President, Advocacy, Virginia Society of Certified Public Accountants
Amy Mawyer, Vice President, Learning, Virginia Society of Certified Public Accountants
Molly Wash, CAE, Academic Engagement Director, Virginia Society of Certified Public Accountants
Henry Davis III, CPA, Vice Chair, Virginia Society of Certified Public Accountants
Tim Barry, Public Affairs Director, Virginia Society of Certified Public Accountants
Kimberly Messersmith, Managing Director of State Government Affairs, KPMG
Wendy Lewis, CPA, Partner, KPMG

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Ed Grier, Dean, School of Business, Virginia Commonwealth University
Carolyn Norman, Chair, Department of Accounting, Virginia Commonwealth University
Clifton Coger, CPA
More than 50 Virginia Commonwealth University students and faculty

CALL TO ORDER

Mr. Carson called the meeting to order at 10:03 a.m.

SECURITY BRIEFING

Ms. Rogers provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Mr. Carson determined there was a quorum present.

APPROVAL OF AGENDA

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to approve the November 15, 2019, agenda, as amended. The members voting “**AYE**” were Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers, Ms. Saunders and Ms. Warwick.

APPROVAL OF MINUTES

Upon a motion by Mr. Brown, and duly seconded, the members voted unanimously to approve the September 30, 2019, Board meeting minutes, as amended. The members voting “**AYE**” were Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Saunders, Ms. Rogers and Ms. Warwick.

APPROVAL OF CONSENT AGENDA

Upon a motion by Mr. Brown, and duly seconded, the members voted to approve the Consent Agenda, as presented. The members voting “**AYE**” were Mr. Carson, Mr. Boshier, Ms. Rogers, Mr. Brown, Ms. Saunders and Mr. Bradshaw. Ms. Warwick abstained from case 2019-136-011U.

PUBLIC COMMENT PERIOD

Ms. Peters provided a brief overview of the VSCPA and a peer review update.

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WELCOME

Mr. Grier welcomed the Board members, the VBOA staff and Virginia Commonwealth University faculty and students.

BOARD MEMBER/STAFF INTRODUCTIONS AND VBOA OVERVIEW

Mr. Carson provided a brief overview of the VBOA's purpose, values and mission. Each Board member and VBOA staff in attendance introduced themselves.

EXECUTIVE DIRECTOR'S REPORT

General Updates

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

- Ms. Glynn spoke briefly on the customer service satisfaction survey.
- Ms. Glynn provided a status update on the new VBOA website.

Financial and Board Report

Ms. Reinholtz provided an overview of the financial and board reports. She provided handouts on the updated budget and the cash balance report. She fielded questions from the Board.

Enforcements and Status of Open Cases

Ms. Blount provided a handout with the status of the open enforcement cases. She further noted that the number of CPE audits has decreased due to the implementation of the NASBA CPE Tracker but is expected to increase once the issues with the tracker are resolved.

BUILDING A CAREER IN ACCOUNTING

Ms. Lewis spoke about and provided a presentation on her journey of becoming a CPA and a partner at KPMG.

VIRGINIA SOCIETY OF CPAS: STUDENT RESOURCES

Ms. Wash provided students with an overview of the VSCPA resources available to them.

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BOARD DISCUSSION TOPICS

CPA Evolution

Ms. Saunders discussed the combined NASBA-AICPA initiative aimed at evolving CPA licensure to reflect the skills and knowledge of CPAs in an increasingly technology-driven marketplace. She spoke to several PowerPoint slides on the topic and fielded questions.

RECESS FOR LUNCH 12:01 p.m.

RECONVENE 1:02 p.m.

BOARD DISCUSSION TOPICS, CONTINUED

Trust Fund Policy

Ms. Reinholtz led the discussion regarding the Trust Fund Policy (VBOA Policy #1 Trust Account). She provided documents and fielded questions.

Upon a motion by Ms. Saunders, and duly seconded, the members voted unanimously to approve the Trust Fund Policy (VBOA Policy #1 Trust Account), as amended. The members voting “**AYE**” were Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers, Ms. Saunders and Ms. Warwick.

Final Revisions 18VAC5-22-90

Ms. Marcello led the discussion regarding the proposed revisions and updates to the VBOA regulations. She provided a detailed PowerPoint including handouts regarding the proposed changes.

Upon a motion by Mr. Bradshaw, and duly seconded, the members voted unanimously to approve 18VAC5-22-90 with the proposed changes to the regulation, as amended. The members voting “**AYE**” were Mr. Carson, Mr. Boshier, Mr. Bradshaw, Mr. Brown, Ms. Rogers, Ms. Warwick and Ms. Saunders.

Enforcement Processes

Ms. Blount led an in-depth discussion on the Board’s enforcement processes, fielding questions as raised by Board members.

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NASBA COMMITTEE UPDATES

NASBA Communications Committee

Mr. Carson noted there were no recent updates.

NASBA Enforcement Resources Committee

Mr. Brown noted there were no recent updates.

NASBA Education Committee and UAA Committee

Ms. Saunders noted there was a meeting scheduled in January 2020 to discuss the core of the CPA evolution. The UAA Committee will be discussing non-compliance with laws and regulations.

NASBA Board of Directors

Ms. Saunders led the discussion regarding the NASBA Board of Directors. She noted the next meeting would be held in January 2020.

ADDITIONAL ITEMS FOR DISCUSSION

Carry over topics

- Publication of VBOA disciplinary actions
- CPE survey results
- Required coursework for CPA examination/licensure
- Ethics Committee
- Enforcement processes
- Ethics CPE for 2021

Sign Conflict of Interest forms

Sign Travel Expense vouchers

Future meeting dates

- January 7, 2020
- February 25, 2020

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- April 28, 2020
 - May 21, 2020 (Planning Meeting)
 - June 23, 2020
 - August 18, 2020
 - October 8, 2020
-

Begin closed meeting

Upon a motion by Ms. Warwick, 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 discuss and consider a legal matter relating to a contract, a matter lawfully exempted from open meeting requirements under the ‘contracts’ exemption contained in Virginia Code § 2.2-3711(A) (29).” The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn and James Flaherty.

End closed meeting

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

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Seven (7)

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Abstain: None

Nays: None

ADDITIONAL PUBLIC COMMENT PERIOD

Mr. Cogger addressed the Board members regarding the CPA licensure expiration/reinstatement process.

Begin closed meeting

Upon a motion by Ms. Warwick, 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 for the provision of legal counsel and to consult with legal counsel on issues relating to probable litigation, and/or consider the status of all open Enforcement Cases and cases listed on our agenda, a matter lawfully exempted from open meeting requirements under the ‘consulting with legal counsel’ and ‘disciplinary proceedings’ exemptions contained in Virginia Code § 2.2-3711(A)(7) and (27). The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn and James Flaherty. The following non-members will be in attendance for a portion of the closed meeting to reasonably aid in the consideration of this topic: Christopher Jones.

End closed meeting

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

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

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VOTE:

Ayes: Seven (7)

Abstain: None

Nays: None

The following actions were taken as a result of the closed session:

Case#2018-009-009 (Blount and Charity)

Mr. Bradshaw was not in attendance and did not participate in the discussion.

Upon a motion by Ms. Warwick, and duly seconded, members voted to approve Final Order 2018-009-009, as presented.

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye

Laurie A. Warwick, CPA – Aye

Matthew P. Boshier, Esq. – Aye

W. Barclay Bradshaw, CPA – Abstain

William R. Brown, CPA – Aye

Nadia A. Rogers, CPA – Aye

Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Six (6)

Abstain: One (1)

Nays: None

Case#2018-520-013U (Brown and Saunders)

Mr. Bradshaw, Mr. Brown and Ms. Saunders were not present and did not participate in the closed discussion.

Upon a motion by Mr. Boshier, and duly seconded, members voted to approve Final Order 2018-520-013U, as presented.

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CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Abstain
William R. Brown, CPA – Abstain
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Abstain

VOTE:

Ayes: Four (4)
Abstain: Three (3)
Nays: None

Begin closed meeting

Upon a motion by Ms. Warwick, 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 discuss and consider a personnel matter relating to the Board of Accountancy Staff, a matter lawfully exempted from open meeting requirements under the ‘personnel matters’ exemption contained in Virginia Code § 2.2-3711(A)(1).” The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn.

End closed meeting

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

CALL FOR VOTE:

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D. Brian Carson, CPA, CGMA – Aye
Laurie A. Warwick, CPA – Aye
Matthew P. Boshier, Esq. – Aye
W. Barclay Bradshaw, CPA – Aye
William R. Brown, CPA – Aye
Nadia A. Rogers, CPA – Aye
Stephanie S. Saunders, CPA – Aye

VOTE:

Ayes: Seven (7)

Abstain: None

Nays: None

ADJOURNMENT

There being no further business before the VBOA, Mr. Carson adjourned the meeting at 3:45 p.m.

APPROVED:

D. Brian Carson, CPA, CGMA, Chair

COPY TESTE:

Nancy Glynn, CPA, Executive Director