

FINAL/APPROVED for October 7, 2014  
**THE VIRGINIA BOARD OF ACCOUNTANCY**

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The Virginia Board of Accountancy (VBOA) met on Tuesday, October 7, 2014 at the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233 in Training Rooms #1-3.

**MEMBERS PRESENT:** W. Barclay Bradshaw, CPA, Chair  
Robert J. Cochran, Ph.D., CPA, Vice Chair  
Matthew P. Bosher, Esq.  
James M. "Jim" Holland, CPA  
Andrea M. Kilmer, CPA  
Marc B. Moyers, CPA  
Stephanie S. Saunders, CPA

**LEGAL COUNSEL:** Anna Birkenheier, Assistant Attorney General

**STAFF PRESENT:** Wade A. Jewell, Executive Director  
Chantal K. Scifres, Deputy Director  
Kelli Anderson, Communications Manager  
Jean Grant, Enforcement Manager  
Mary T. Charity, Director of Operations  
Patti Hambright, CPE/Peer Review Coordinator and Administrative Assistant  
Christine K. Rappe, CPE Coordinator

**MEMBERS OF THE PUBLIC PRESENT:** Stephanie Peters, CAE, CEO, Virginia Society of Certified Public Accountants  
Emily Walker, Government Affairs Director, Virginia Society of Certified Public Accountants  
Amy Mawyer, Vice President, Strategy and Development, Virginia Society of Certified Public Accountants  
Linda Newsom-McCurdy, Education Director, Virginia Society of Certified Public Accountants  
Darshae Dabney, Technical Services Specialist, Virginia Society of Certified Public Accountants  
Ryan Ramirez, Budget & Policy Analyst, Department of Planning and Budget  
Reza Mahbod, CPA

**CALL TO ORDER**

W. Barclay Bradshaw, CPA, Chair called the meeting to order at 10:00 a.m.

**SECURITY BRIEFING**

Ms. Hambright provided the emergency evacuation procedures.

**DETERMINATION OF QUORUM**

Mr. Bradshaw determined there was a quorum present.

### **APPROVAL OF AGENDA**

Upon a motion by Ms. Kilmer, and duly seconded, the members voted unanimously to approve the October 7, 2014 agenda. The members voting “**AYE**” were Ms. Saunders, Mr. Moyers, Mr. Bradshaw, Ms. Kilmer, Mr. Holland, Dr. Cochran and Mr. Boshier.

### **APPROVAL OF CONSENT AGENDA**

Upon a motion by Mr. Moyers, and duly seconded, the members voted unanimously to approve the October 7, 2014 consent agenda, to include the August 11, 2014 Board meeting minutes. The members voting “**AYE**” were Ms. Saunders, Mr. Moyers, Mr. Bradshaw, Ms. Kilmer, Mr. Holland, Dr. Cochran and Mr. Boshier.

### **INTRODUCTIONS/ PUBLIC COMMENT PERIOD**

Mr. Bradshaw welcomed Mr. Boshier and asked the Board members, the Executive Director, legal counsel, and members of the public to introduce themselves. Mr. Boshier thanked the Board members and gave a brief bio. No public comments were made at this time.

### **COMMITTEE/NASBA UPDATES**

Ms. Kilmer led the discussion regarding the NASBA Legislative Support Committee. Ms. Kilmer reviewed the mission of NASBA (National Association of State Boards of Accountancy) and their dedication to enhancing the effectiveness framework for state boards of accountancy. Ms. Kilmer noted the key person contact program would allow NASBA to develop a database containing the association of board members across the nation, present and future, with their political affiliations to assist with legislative initiatives. Ms. Kilmer pointed out NASBA would continue gathering data for any pending national and state legislation that could impact CPAs to distribute to boards of accountancy as well.

Ms. Saunders reported there would be a NASBA Communications Committee conference call on Thursday, October 9, 2014. Ms. Saunders mentioned the brochure prepared by the Washington State Board of Accountancy that addresses differences between the Board and their society. She explained the difference in boards of accountancy and state societies, in that, the mission of state boards included protecting the public through a licensure/regulatory program. State societies strive to improve awareness by educating students, educators and the public regarding the CPA profession. The VSCPA is a vital asset to the VBOA, working closely to assist Virginia licensees.

Dr. Cochran reported there were no updates with the NASBA Education Committee. Dr. Cochran noted he had been contacted by Walter Davenport, NASBA Vice-Chair, and was asked to chair the NASBA Education Committee next year. The Board offered their congratulations to Dr. Cochran.

Mr. Moyers reported there were no updates with the NASBA Global Strategies Committee.

Mr. Jewell led the discussion on the NASBA ALD/CPAverify Committee. For the benefit of the public, Mr. Jewell explained the significance of the ALD/CPAverify. The ALD (Accountancy Licensee Database) System was developed for use by state boards. State boards send their licensee data, including disciplinary actions (if able), to NASBA. Only state boards are able to access this valuable information. The CPAverify System is made available to the public, and is a modified version of the ALD. Currently

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there are 49 jurisdictions participating with the ALD System and 47 jurisdictions participating with the CPAverify System. The goal is to have all 55 jurisdictions participating in both the ALD and CPAverify Systems. The ALD/CPAverify Committee is working on a presentation to be made at NASBA's Executive Director's Conference in March of 2015. The presentation would include updates regarding accomplishments and planned tasks. Mr. Jewell noted the Virginia Board currently receives notification e-mails from the ALD regarding disciplinary actions taken by other jurisdictions.

Mr. Jewell led the discussion regarding NASBA's Executive Directors Committee. The committee will be meeting on the first day of the NASBA annual meeting from noon – 4:00 p.m. The committee is working to finalize the agenda for the March 2015 meeting. A joint session is tentatively planned with state societies from 2:00 – 4:00 on the initial day of registration.

Mr. Jewell noted the NASBA 107<sup>th</sup> Annual Meeting will be held November 2<sup>nd</sup> – 5<sup>th</sup>, 2014 in Washington, D.C. Mr. Jewell, Mr. Bradshaw, Mr. Moyers, Ms. Kilmer, Ms. Saunders and Dr. Cochran will attend.

Mr. Holland, as Communications Committee liaison, reported he had met with Ms. Anderson, Communications Manager, Chantal Scifres, Deputy Director, and Mr. Jewell regarding the Board's communications efforts. He noted his excitement regarding the VBOA's website improvement plans. He pointed out that Chesterfield County received an award for their website design, and suggested that Ms. Anderson contact the county for assistance if necessary. He indicated he was looking forward to the VBOA's January e-newsletter *Accrued Interest*. Ms. Anderson noted the website provided a great deal of information, and she would like to summarize this information in a more streamlined, efficient format. She noted that she planned to move high volume links to higher trafficked areas on the homepage, and then continue to streamline the website. Ms. Saunders inquired as to whether or not the incompatible browser issue had been corrected. Mr. Jewell confirmed the browser issue had been corrected, making the website compatible with all browsers. Mr. Jewell also noted that in the future the VBOA website would include training/instructional type videos. The VBOA will also be working to make printed material available for licensee and examination candidates.

**EXECUTIVE DIRECTOR'S REPORT**

Mr. Jewell presented general updates regarding the VBOA:

- Mr. Jewell reported the 2014 NASBA Annual Meeting would be held November 2 – 5, 2014 in Washington, D.C., and that the 2015 Annual Meeting had been scheduled for October 25 – 28, 2015 in Dana Point, CA.
- Mr. Jewell reported the NASBA Eastern Regional Meeting would be held June 24 – 26, 2015 in Baltimore, MD.
- Mr. Jewell reported the NASBA Western Regional Meeting would be held June 17 – 19, 2015 in Coronado, CA.
- Mr. Jewell revealed NASBA had announced citizens from India are now able to sit for the U.S. CPA Examination in the Middle East.
- Mr. Jewell reported that he, Ms. Scifres and Ms. Charity had met with the VSCPA on Friday, October 3, 2014 for their quarterly meeting.
  - Mr. Jewell and Dr. Cochran will be working with the VSCPA regarding the “future of learning.”
  - Other topics centered on updates regarding the upcoming Board meeting.

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- Mr. Jewell noted the recently posted exam coordinator position had closed approximately two weeks ago. After the initial screening process, a total of 28 applicants had been received.
- Mr. Jewell noted the new enforcement position posting had closed last week with a total of 26 applicants.
- Mr. Jewell stated the new IT position was still in the developmental stage.
- Mr. Jewell noted that there had been no correspondence regarding the proposed legislative changes regarding the issue of firm mobility.
- Mr. Jewell noted the new “go live” date for the NASBA CPE Tracking System is set for October 17, 2014. NASBA will send out the initial e-mail October 15, 2014 to all VA licensees. If questions should arise, licensees may contact NASBA or Christine Rappe at the VBOA. Ms. Newsom-McCurdy commented on behalf of the VSCPA, pointing out that of the 17,000 e-mails sent to VSCPA members and CPE participants, there had been fewer than 1,000 licensees that had opted out of having their files transmitted to the tracking system. She noted inquiries had consisted of licensees wanting to know if registration for the file transmittal process would increase their chances for audit. Mr. Jewell reiterated that audit selection is completely random and not affiliated with the NASBA CPE Tracking System. Mr. Jewell noted while testing the CPE Tracking System the VA Board suggested some long-term changes. Mr. Jewell pointed out when using the tracking system, the last step for licensees after entering CPE is to “Submit to Board”. This function should only be selected when the licensee has been chosen for audit and is submitting all certificates. Once the licensee has selected “Submit to Board”, the licensee is locked out of their CPE record until the CPE audit is complete. If submission occurs prematurely, the licensee must contact NASBA or the VBOA to unlock their record. Ms. Kilmer previously tested the tracking system and pointed out the system was not iPad friendly. However, per Mr. Jewell, NASBA has indicated that the functionality is there, just not as easy to use when uploading certificates. Ms. Kilmer also noted that if licensees would enter CPE as they are taken, the process would be much easier.
- Mr. Jewell reported the VBOA was working with the CPA firm Dixon Hughes Goodman to insure changes to GASB (Governmental Accounting Standards Board) have been incorporated into the Board’s annual financial statements. The APA (Auditor of Public Accounts) noted no findings for FY13.
- Mr. Jewell updated the Board that NASBA is making progress in developing the RFP (Request For Proposal) template for a “generic” licensing database. NASBA is developing the RFP with the input from state boards including Virginia, Oregon, Idaho, Nebraska, Montana and Tennessee. NASBA is using the template provided by Virginia Board staff.
- Ms. Anderson led the discussion regarding the fundraiser for the Central Virginia Food Bank. With the absence of a 2015 Virginia Governor’s Bowl and at the suggestion of Ms. Kilmer, the VBOA Board and staff independently raised funds for the Central Virginia Food Bank. For the past two years the VBOA won the small agency category in the Governor’s Bowl. Ms. Anderson provided an update, reporting the funds received from the September fundraiser alone were \$800. The total amount received to date from the raffle/auction, the yard sale and donations was \$2,190. Ms. Anderson also noted a direct link to the Central Virginia Food Bank had been added to the VBOA homepage encouraging cash donations from the public. The VBOA would be given credit for the online donations received from the website and a receipt would be provided. Mr. Jewell reported the pounds per person had exceeded the previous two years and thanked Ms. Anderson for her efforts in making the fundraiser a success.
- Mr. Jewell noted he would be forwarding an e-mail to Board members he had received from Terri Polley, President and CEO of the FAF, on increasing diversity in the accounting profession.

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August 2014 Financial Report. Ms. Scifres fielded questions regarding the August 2014 Financial Report. She noted the VBOA was two months into FY14 and on track with no concerns. It was noted that Expense Category 1273 “Information Management Design and Development Services” were set aside for a new database system that may/may not be expended in FY15. Also, regarding Expense Category 1275 “Computer Software Maintenance”, zero expenditures were noted, citing the VBOA was billed quarterly for IT services and had not yet been billed. She noted the Cash Balance of \$616,369 with a transfer done quarterly. Mr. Jewell noted the VBOA maintains a three-month operating fund. In reference to a question about state agency reduction strategies requested by the Governor, the VBOA is a non-general fund agency and exempt from the 7% decrease. Ms. Scifres noted FY14 would be the VBOA’s first year of financial statements with the full effect of the January 1, 2013 fee increase. It had been 20 years since the last fee increase. Ms. Scifres noted the scheduled re-examination fee of \$20 had not been implemented due to the incompatibility with our current system. Ms. Scifres also pointed out changes to the Financial Report, to include a new page five (5) for accounts receivables.

August 2014 Board Report. Ms. Charity fielded questions regarding the FY14 Board Report. Ms. Charity reported two revisions in the Board Report. The accounts receivable section had been moved to the financial report, and a new category of “Number of Active-CPE Exempt Status” was added. Currently there are 458 licensees with the new Active-CPE Exempt status. Ms. Charity reported 8,051 out-of-state licensees, up from 7,966 from the same period in 2013. Ms. Charity noted CPE audits had not been sent out timely for the months of June/July due to the extended absence of a staff member for medical reasons. Mr. Bradshaw noted NASBA reports indicated an average of 30% CPE deficiencies is common for licensees. Mr. Bradshaw pointed out there was a 15.3 % failure rate with Virginia CPE audits. Ms. Charity pointed out the annual requirement for the 2 hour Virginia-Specific Ethics Course is the most common deficiency and with the VSCPA providing the Virginia-Specific Ethics Course content/material, we hope to see a significant decrease with this deficiency in the future.

**BOARD DISCUSSION TOPICS****Active-CPE Exempt Status Update & Application Process**

Mr. Bradshaw led the discussion regarding the new Active-CPE Exempt Status and application process available for licensees. Mr. Bradshaw reviewed the steps to achieving the new status. A licensee must apply for the Active-CPE Exempt Status by completing a written application. In some cases the exemption is clear and with others the process is not quite as simple. Generally, if a licensee is in public accounting, the licensee must maintain CPE. Defining “substantial use of accounting” for licensees is not always simple. In reviewing hundreds of applications, it has become apparent an appeal process needs to be in place. Mr. Jewell, Mr. Bradshaw and staff have drafted an 8-step procedure for approval, denial and appeal for licensees seeking the Active-CPE Exempt Status. Mr. Bradshaw reviewed the procedure line by line with Board members. After considerable discussion the “Active-CPE Exempt” Status Procedure for Approval/Denial/Appeal as presented was amended. Ms. Kilmer suggested documenting approvals/denials as to remain consistent when reviewing applications. Ms. Kilmer reiterated the need to protect the public and that a licensee’s title does come into play. Mr. Boshier points out the need for each application to be reviewed on a case-by-case basis until there is a documented body of decisions for review, and inquired as to how many states have implemented this status. Mr. Bradshaw opined Virginia is the first state to implement the Active-CPE Exempt Status to his knowledge. In cases of retirees or unemployment, licensees would be exempt from CPE. Mr. Bradshaw noted in the past this has caused confusion, and Ms. Kilmer pointed out licensees would use this as an excuse for non-compliance. By requiring pre-approval all grey areas have been removed when obtaining CPE. If the licensee has not been pre-approved for exemption, CPE is required. Mr. Moyers pointed out not only does this help to protect the public, but also the licensee. Ms. Charity reported 905 applications had been received for the new



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status. Of the 905 applications, 458 applicants had been approved to receive the Active-CPE Exempt Status. There are approximately 135 applicants pending review. Ms. Charity noted approximately 10 licensees have voluntarily surrendered their VA CPA license due to the denial of the status.

Upon a motion by Ms. Kilmer, and duly seconded, the Board voted to approve the “Active-CPE Exempt” Status Procedure for Approval/Denial/Appeal as amended as Board Policy #9. The members voting “**AYE**” were Ms. Kilmer, Mr. Bradshaw, Ms. Saunders, Mr. Moyers, Dr. Cochran, Mr. Boshier and Mr. Holland.

2015 Virginia-Specific Ethics Course

Presentation of Ethics Committee Recommendations: Mr. Moyers, as the Ethics CPE Committee Chair, led the discussion regarding the Annual Ethics CPE Committee meeting held on September 8, 2014. Mr. Moyers provided an overview of discussion topics and elaborated on how decisions were reached to incorporate topics into the annual outline for 2015. Mr. Moyers noted the committee felt the majority of the course needed to be ethics related while incorporating public and industry accounting.

Upon a motion by Ms. Kilmer, and duly seconded, the members voted unanimously to accept the 2015 Virginia-Specific Ethics Course outline as presented by the Ethics Committee. The members voting “**AYE**” were Ms. Kilmer, Mr. Bradshaw, Ms. Saunders, Mr. Moyers, Dr. Cochran, Mr. Boshier and Mr. Holland.

Mr. Moyers noted the committee members have each served four years and were being polled as to whether they would like to continue for another term, serve an abbreviated term or discontinue their service on the Ethics Committee.

Ms. Peters, CEO of the VSCPA, opened the discussion regarding the 2015 Virginia-Specific Ethics Course pricing. The VSCPA shared their appreciation for the confidence the Virginia Board of Accountancy has in their ability to provide quality materials. Ms. Peters noted the VSCPA is estimating a total of 18,000 customers for the 2015 Virginia-Specific Ethics Course in a variety of modes. She stated the ethics course would be priced the same for VSCPA members as for non-members at \$59. In past years the member fee was \$60, while the non-member fee was \$75. Ms. Peters also explained that the content would be available for a \$25 per participant fee for Groups (not for resale) and Non-profits. Mr. Moyers inquired as to whether the \$25 fee included other instructor led online providers. Ms. Peters noted the \$25 fee was not intended for online providers (For-Profit groups for resale). The proposed pricing for a For-Profit Group for resale is \$49 per participant, plus a one-time licensing fee of \$1,000. A VSCPA concern is that if the VSCPA provided the course at \$25 for all groups, then a For-Profit group (vendor) could provide the course at a lesser cost than their proposed \$59. Ms. Saunders inquired as to whether approving the pricing set forth by the VSCPA would fall into procurement. Ms. Kilmer noted the vote to approve pricing was more of a vote of confidence, and if the Board felt the pricing was creating havoc the Board could revisit the pricing in the coming years. Mr. Bradshaw inquired as to whether the pricing structure set by the VSCPA was informational for the Board or needed the Board approval. Ms. Saunders felt the price structuring did not require Board approval but could be revisited if necessary. Following considerable discussion, the Board agreed to refer this discussion over to the Ethics Committee, with their recommendations/comments to be presented at the next Board meeting. Mr. Jewell also asked the Board to consider whether they should require that all Ethics courses be instructor led, whether in person or on video. Online courses, also referred to as self-study, can be interactive with an instructor, with test questions to follow. Ms. Birkenheier recommended that prior to additional changes being made to the Ethics Course requirements, public notice be given through the posting of next month’s agenda. Following considerable discussion, the Board agreed to carry over this item as a topic for the November 13 Board meeting.

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Nomination of new Peer Review Oversight Committee (PROC) Members

As the VBOA PROC Liaison, Mr. Moyers led the discussion regarding the nomination of new PROC Members. He noted the committee had been expanded from three to five members. Mr. Moyers, Nadia Rogers (PROC Chair) and Mr. Jewell had interviewed two candidates. Mr. Moyers then recommended Steve Walls and Reza Mahbod as candidates for the PROC. Mr. Moyers welcomed and introduced Mr. Mahbod. Mr. Mahbod stated he was excited about his nomination and was looking forward to serving on the PROC. Mr. Moyers noted there was one additional candidate the committee had not yet met with, as their will be one member rolling off the committee in January.

Upon a motion by Mr. Moyers, and duly seconded, the members voted unanimously to accept PROC nominations as presented by Mr. Moyers. The members voting “**AYE**” were Ms. Kilmer, Mr. Bradshaw, Ms. Saunders, Mr. Moyers, Dr. Cochran, Mr. Boshier and Mr. Holland.

**RECESS FOR BOARD LUNCH AND PHOTOGRAPHS 12:30**

**RECONVENE 1:25**

**ENHANCING AUDIT QUALITY**

Mr. Bradshaw led the discussion regarding Enhancing Audit Quality. Mr. Bradshaw noted enhancing audit quality consisted of organizations and players interested in audit quality. Mr. Bradshaw further noted the Federal Audit Clearing House (OMB) oversight program consisted of identifying audit firms not properly enrolled in peer review. Mr. Bradshaw noted there were many disconnects especially with the Department of Labor (DOL) oversight program. Mr. Jewell noted the VBOA had received a list of firms from NASBA that were identified by the DOL as performing ERISA Audits for follow up by the Board. The VBOA plans to research the firms to determine if they are licensed in the state of Virginia and have met peer review requirements.

AICPA Discussion Paper – Enhancing Audit Quality

Mr. Moyers led the discussion regarding the AICPA Discussion Paper, indicating the primary focus consisted of private companies. Mr. Moyers noted the two-phase process; near term and longer term. The AICPA Discussion Paper is looking at auditing standards, methods of instruction and peer review. The focus would mainly be on high-risk areas with the possibility of having surprise exams, and using that information along with peer review to evaluate firms. Mr. Moyers noted there had been numerous recommendations including using public information to find out whether complaints had been filed regarding firms. Social media would also be a good resource. The paper noted exams and competency training had not kept pace, and the peer review program needed improvement in assuring high quality.

DOL & Federal Audit Clearinghouse Oversight

Mr. Bradshaw continued with the discussion regarding the DOL & Federal Audit Clearinghouse. Mr. Bradshaw noted Boards were considering using the information from the DOL and the Federal Audit Clearinghouse Oversight to assist in monitoring peer review results. Ms. Kilmer voiced concerns for an active need in problem areas. She reiterated the need to protect the public. Having access to this information and not acting upon it is disconcerting. Mr. Moyers noted the timeline between peer reviews that have consecutive pass with deficiencies and failed reports, before action is taken by the VSCPA or AICPA, can be as much as nine years. Mr. Jewell stated that he would discuss with Ms. Birkenheier

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potential issues as they relate to the confidentiality of the peer review program versus the Commonwealth's FOIA laws.

**CPE Credits - Increments**

Mr. Jewell led the discussion regarding CPE credits. Mr. Jewell pointed out there were no guidelines in the statutes or regulations as to the CPE increments that would be accepted by the Board. Historically, the Board has accepted whole hours and half-hour increments. CPE courses could have as little as 15 minute increments, or less. Ms. Kilmer suggested looking at what the new NASBA CPE Tracking System would allow. Ms. Newsom-McCurdy interjected that NASBA is looking to accept the new nano-learning possibly in 2015. Mr. Jewell asked the Board if they were okay with accepting less than whole hour or half hour increments. The Board agreed.

**Publication of Board Disciplinary Action**

Mr. Jewell led the discussion regarding the publication of Board disciplinary actions. Mr. Jewell noted the VBOA posted disciplinary actions on the website by calendar year and inquired as to whether the Board felt at some point the history should be removed. Ms. Kilmer inquired as to whether the disciplinary action was listed with each licensee when conducting a license search. Mr. Jewell noted currently it was not, but would be included with the new system. At this time the public must specifically seek Board disciplinary actions on the website or through Ms. Grant. Ms. Kilmer suggested a possible three-year time limit provided there had been no additional information brought before the Board. Mr. Bradshaw pointed out the disciplinary history was also available through the VBOA e-newsletter *Accrued Interest*. Mr. Jewell noted under FOIA all files are kept for 7 years. Mr. Boshier pointed out there is great benefit to having as much information as possible available in order to protect the public. Mr. Jewell agreed the information would be more helpful to the public if made easier to locate. Mr. Jewell will meet with Ms. Anderson and Ms. Scifres for further discussion on how to best present and make available disciplinary action to the public. The Board chose not to limit the amount of time disciplinary action is maintained on the website.

**CARRY OVER ITEMS/POTENTIAL FUTURE TOPICS**

AICPA Compilation/Preparation Services

Mr. Bradshaw reported he would meet with Mr. Holton after October 15, 2014 to review if any changes need to be made to the statutes regarding this topic. Mr. Jewell noted that if it were determined changes were necessary to the statutes, the VSCPA could move forward with legislation on their own to assist the VBOA since the deadline had passed for state agencies to submit legislative changes.

PROC – Policy on Reporting Peer Review results to the Enforcement Committee

The PROC will address peer review issues at a later date. This subject remains a carryover item.

Background checks for licensees

The background check for licensees' topic remains a carryover item.

Enforcement – Records Retention

The Enforcement – Records Retention topic remains a carryover item.



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CPE- VBOA/VSCPA Discussions

The CPE – VBOA/VSCPA topic remains a carryover item.

Mr. Bradshaw noted the addition of reviewing the recommendations from the Ethics Committee regarding the 2015 Virginia-Specific Ethics Course pricing and regards to courses being instructor led would carry over to the November 13, 2014 Board meeting.

**ADDITIONAL ITEMS FOR DISCUSSION**

Sign Conflict of Interest Forms  
Sign Travel Expense Vouchers

**FUTURE MEETING DATES**

Thursday, November 13, 2014 (College of William & Mary)  
Thursday, January 8, 2015

**BEGIN CLOSED MEETING**

Upon a motion by Dr. Cochran, and duly seconded, the members approved by unanimous vote the meeting be recessed and the VBOA immediately reconvene a closed meeting under the Virginia Freedom of Information Act to consult with legal counsel on issues relating to probable litigation and consider the status of all open Enforcement Cases and cases listed on our agenda, matters lawfully exempted from open meeting requirements under the ‘consulting with legal counsel’ and ‘disciplinary proceedings’ exemptions contained in Virginia Code § 2.2-3711(A)(7),(27). The following non-members will be in attendance to reasonably aid the consideration of this topic: Wade A. Jewell, Executive Director, Jean Grant, Enforcement Manager, and Anna Birkenheier, Assistant Attorney General. The members voting “**AYE**” were Ms. Kilmer, Mr. Bradshaw, Ms. Saunders, Mr. Moyers, Dr. Cochran, Mr. Boshier and Mr. Holland.

**END CLOSED MEETING**

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

**CALL FOR VOTE:**

W. Barclay Bradshaw, CPA – Aye  
Robert J. Cochran, Ph.D., CPA – Aye (portion of the closed meeting)  
Matthew P. Boshier, Esq. – Aye

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James M. "Jim" Holland, CPA – Aye  
Marc B. Moyers, CPA – Aye  
Stephanie S. Saunders, CPA – Not present  
Andrea M. Kilmer, CPA – Not present

VOTE:  
AYES: Five (5)  
NAYS: None

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

Upon a motion by Mr. Bradshaw and duly seconded, the members agreed to accept the presiding officer's recommendation as presented for Consent Order #2014-U0006.

CALL FOR VOTE:  
W. Barclay Bradshaw, CPA – Aye  
Robert J. Cochran, Ph.D., CPA – Aye  
Matthew P. Boshier, Esq. – Aye  
James M. "Jim" Holland, CPA – Aye  
Marc B. Moyers, CPA – Aye  
Stephanie S. Saunders, CPA – Not present  
Andrea M. Kilmer, CPA – Not present

VOTE:  
AYES: Five (5)  
NAYS: None

Upon a motion by Mr. Holland, and duly seconded, the members agreed to accept the presiding officer's recommendation for Board Order #2014-E0015 as presented.

CALL FOR VOTE:  
W. Barclay Bradshaw, CPA – Aye  
Robert J. Cochran, Ph.D., CPA – Abstain  
Matthew P. Boshier, Esq. – Aye  
James M. "Jim" Holland, CPA – Aye  
Marc B. Moyers, CPA – Aye  
Stephanie S. Saunders, CPA – Not present  
Andrea M. Kilmer, CPA – Not present

VOTE:  
AYES: Four (4)  
NAYS: None

Upon a motion by Mr. Moyers, and duly seconded, the members agreed to accept the presiding officer's recommendation for Board Order #2014-E0016 as presented.

CALL FOR VOTE:  
W. Barclay Bradshaw, CPA – Abstain  
Robert J. Cochran, Ph.D., CPA – Aye  
Matthew P. Boshier, Esq. – Aye

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James M. "Jim" Holland, CPA – Aye  
Marc B. Moyers, CPA – Aye  
Stephanie S. Saunders, CPA – Not present  
Andrea M. Kilmer, CPA – Not present

VOTE:

AYES: Four (4)

NAYS: None

Upon a motion by Dr. Cochran, and duly seconded, the members agreed to accept the presiding officer's recommendation for Board Order #2014-E0017 as presented.

CALL FOR VOTE:

W. Barclay Bradshaw, CPA – Aye  
Robert J. Cochran, Ph.D., CPA – Aye  
Matthew P. Boshier, Esq. – Aye  
James M. "Jim" Holland, CPA – Aye  
Marc B. Moyers, CPA – Aye  
Stephanie S. Saunders, CPA – Not present  
Andrea M. Kilmer, CPA – Not present

VOTE:

AYES: Five (5)

NAYS: None

Upon a motion by Mr. Boshier, and duly seconded, the members agreed to accept the presiding officer's recommendation for Board Order #2014-CPE-0004 as presented.

CALL FOR VOTE:

W. Barclay Bradshaw, CPA – Aye  
Robert J. Cochran, Ph.D., CPA – Aye  
Matthew P. Boshier, Esq. – Aye  
James M. "Jim" Holland, CPA – Aye  
Marc B. Moyers, CPA – Aye  
Stephanie S. Saunders, CPA – Not present  
Andrea M. Kilmer, CPA – Not present

VOTE:

AYES: Five (5)

NAYS: None

Upon a motion by Mr. Moyers, and duly seconded, the members agreed to accept the presiding officer's recommendation for Board Order #2014-D0014 as presented.

CALL FOR VOTE:

W. Barclay Bradshaw, CPA – Aye  
Robert J. Cochran, Ph.D., CPA – Aye  
Matthew P. Boshier, Esq. – Aye  
James M. "Jim" Holland, CPA – Aye  
Marc B. Moyers, CPA – Aye

FINAL/APPROVED for October 7, 2014  
**THE VIRGINIA BOARD OF ACCOUNTANCY**

Stephanie S. Saunders, CPA – Not present  
Andrea M. Kilmer, CPA – Not present

VOTE:  
AYES: Five (5)  
NAYS: None

**ADJOURNMENT**

There being no further business before the VBOA, upon a motion by Mr. Bradshaw and duly seconded, the meeting was adjourned by unanimous vote at 3:00 p.m. The members voting “**AYE**” were Mr. Bradshaw, Mr. Moyers, Dr. Cochran, Mr. Boshier and Mr. Holland.

**APPROVED:**

\_\_\_\_\_  
W. Barclay Bradshaw, CPA, Chair

**COPY TESTE:**

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Wade A. Jewell, Executive Director