

THE VIRGINIA BOARD OF ACCOUNTANCY
Enforcement Committee (EC)
Meeting Minutes

September 29, 2005

The Virginia Board of Accountancy's Enforcement Committee met on Friday, September 23, 2005, at 3600 W. Broad Street, Suite 378, Richmond, Virginia 23230

The following members of the Committee were present:

Lawrence D. Samuel, CPA, Enforcement Chairman
Dian T. Calderone, MTX, CPA

The following staff members were in attendance:

Nancy T. Feldman, Executive Director
Jean Grant, Enforcement Coordinator

There were no members of the public in attendance

The meeting convened at 10:00 a.m. and adjourned at 3:15 p.m.

The Enforcement Committee, (E.C.) opened the meeting with the discussion of Agenda Item A, regarding the receipt and distribution of the PCAOB public notices detailing the inspections of registered firms with no violation found. It was determined that CPA firm records in the Board's database should reflect the receipt of the PCAOB no violation report. Staff will obtain a list of all PCAOB registered Virginia CPA firms and a list of Virginia CPA firms that have been inspected by the PCAOB within the last 12 months.

The Committee discussed Agenda Item B, concerning the Board's jurisdiction concerning the use of the CPA on business advertisements. The E.C. directed staff to get advice from the Assistant Attorney General (AAG) on whether use of "CPA" is prohibited when used not necessarily to identify oneself as a CPA or being a CPA firm to do business as a CPA, such as, CPA Real Estate Company.

Upon a motion by Ms. Calderone, and seconded by Mr. Samuel, the Committee approved by unanimous vote that the meeting be recessed and that the Committee immediately reconvene in closed session for the purpose of consultation on Committee matters within the jurisdiction of the Board as permitted by § 2.2-3711 A.28 of the Code of Virginia.

The non-members in attendance to reasonably aid the consideration of the topic were:

Nancy Taylor Feldman, Executive Director
Jean Grant, Enforcement Coordinator

The members voting "AYE: were Ms. Calderone and Mr. Samuel.

This motion is made with respect to the matter identified as Agenda Item C, Review of Open Cases.

Upon a motion by Ms Calderone, and seconded by Mr. Samuel, the Committee approved by unanimous vote that the closed meeting, as authorized by § 2.2-3711 A.28 of the Code of Virginia, be adjourned, and that the Committee immediately reconvene in open public meeting. The members voting "AYE" were Ms. Calderone and Mr. Samuel.

Upon a motion by Ms Calderone, and seconded by Mr. Samuel, the Committee made the following certification:

WHEREAS, the Board of Accountancy's Enforcement Committee 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 of the Code of Virginia requires a certification by this Board of Accountancy that such closed meeting was conducted in conformity with Virginia law;

NOW, THEREFORE, BE IT RESOLVED that the Board of Accountancy's Enforcement Committee 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 Board of Accountancy.

ROLL CALL VOTE: Lawrence D. Samuel, CPA – Aye and Dian T. Calderone, MTX, CPA – Aye

VOTE

AYES: Two (2)

NAYS: None.

Upon a motion by Ms Calderone and seconded by Mr. Samuel, the Committee voted to take action, as follows:

Case numbers – 2005-D08 and 2005-D11 refer to Mediation.

Case number- 2005-E04- Application not approved.

Case numbers- 2005-PCAOB-01, 2005-D05, 2005-U04, 2005-U05, 2005-U06 and 2005-U07 offer Consent Orders.

Case number- 2005-D07-Pending additional information.

The meeting was adjourned at 3:15 p.m.

Lawrence D. Samuel, CPA
Chairman, Enforcement Committee