

**VIRGINIA BOARD OF ACCOUNTANCY
ANNUAL BOARD RETREAT
AGENDA**

**9960 Mayland Drive
Perimeter Center, 2nd Floor
Board Room #2
Richmond, Virginia
(804) 367-8505**

Thursday, May 15, 2008

- 9:00 A.M. Board Breakfast**
- 9:30 A.M. Security Briefing – *Dreana Gilliam, Board Administrator*
- 9:35 A.M. Opening Remarks – *Lawrence D. Samuel, CPA, Chairman*
- 9:45 A.M. **TOPIC I** – Explore Reduction of Education Requirements to Take the CPA Examination (Activity/Handout)
- What are the Pros and Cons for the Stakeholders?
- 11:30 A.M. **TOPIC II** -- Future of Licensing of Public Accountancy/CPAs
- Public Accountancy Practitioners (PAP) or Federal Accountancy Practitioners (FAP)
 - What, Why and When? (Handout)
 - Public Accountancy, Tax Preparation, Other Accounting Services (Large firms, medium firms, small firms – only Firms?)
 - State, Federal or Both! (What services will require a Federal license? What services will continue to be regulated by States?)
- 12:15 P.M. **BOARD LUNCHEON**
- 1:00 P.M. **TOPIC III** – Substantial Equivalency/Mobility/Protection of Virginia’s Citizens
- Discussion Points
- What are the FACTS? (What States are in and what States are not-what is the impact on VBOA?) (Handout)
 - How will Boards fund investigations/adjudications of CPAs practicing by substantial equivalency/mobility
 - Will VBOA reciprocate with non-mobility states?
 - Will there be a move to be licensed in an “easy” state?
 - **Does VBOA need a Memorandum of Understanding (MOU)** (Who will investigate or adjudicate and do boards need a protocol to ensure equity, timeliness, and quality?) – prosecution of DUI cases in Virginia of a Maryland licensed driver driving through Virginia?)
- Group Activity (Handout)**

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3:00 P.M. **TOPIC IV** – Public Information v. Privacy Protection

3:30 P.M. **TOPIC V** -- Inactive/Retired CPA Designation

- Share results of a quick poll of other jurisdictions and discuss pros and cons

If Time Permits **TOPIC VI** – APA Audit Deficiencies

TOPIC VII – Confidential Consent Agreements (CCA)

- May be discussed at a later time as CCA cannot be used until the new regulations are promulgated.

TOPIC VIII – Management Succession Plan

Complete Travel Expense Vouchers

Adjournment

***No public comment will be taken at this Board Retreat.**

Persons desiring to attend the meeting and requiring special accommodations/interpretive services should contact the Board Office at (804) 367-8505 or TDD (804) 367-9753 at least ten (10) days prior to the meeting so that suitable arrangements can be made for an appropriate accommodation. The Board fully complies with the Americans with Disabilities Act.