

Virginia Board of Accountancy

April 30, 2015 Board Meeting

Agenda

9960 Mayland Drive - 2nd Floor Conference Center
Training Room #1
Henrico, VA 23233
(804) 367-8505

Thursday, April 30, 2015

- 10:00 a.m. Call to Order – **W. Barclay Bradshaw, CPA, Chair**
Security Briefing – **Patti Hambricht, Administrative Assistant**
Determination of Quorum
Approval of April 30, 2015 Agenda
Approval of February 19, 2015 Board meeting minutes
Public Comment Period*
- 10:10 a.m. 1. APA – FY2014 Audit Update – **Zach Borgerding, Director, Reporting & Standards, APA**
- 10:30 a.m. 2. VBOA & NASBA Committee Reports
Regulatory Response Committee, NASBA - **W. Barclay Bradshaw, CPA, Chair**
Legislative Support Committee, NASBA – **Andrea M. Kilmer, CPA, Chair**
Communications Committee, NASBA – **Stephanie S. Saunders, CPA**
Ethics Committee, NASBA – **Marc B. Moyers, CPA & Jim Holland, CPA**
Education Committee, NASBA – **Robert J. Cochran, Ph.D., CPA**
Relations with Member Boards Committee, NASBA - **Robert J. Cochran, Ph.D., CPA**
NASBA Update – **Robert J. Cochran, Ph.D., CPA, NASBA Regional Director**
Executive Director’s Committee, NASBA – **Wade A. Jewell, Executive Director**
NASBA Committee Request Forms - **Wade A. Jewell, Executive Director**
NASBA Call for Nominations for Board of Directors - **Wade A. Jewell, Executive Director**
- 11:00 a.m. 3. Executive Director’s Report - **Wade A. Jewell, Executive Director**
General Updates
March 2015 Financial Report – **Chantal Scifres, Deputy Director**
March 2015 Board Report – **Mary Charity, Director of Operations**
CPE Credit: Enrolled Agent & Certified Accounts Payable Associate Certifications – **Mary Charity, Director of Operations**
Enforcement Update – **Mark Bong, Enforcement Director**
- 11:30 a.m. 4. Board Discussion Topics
2015 Legislation Update – **Wade A. Jewell, Executive Director**
2015 Virginia-Specific Ethics Course update – **VSCPA and Wade A. Jewell, Executive Director**
Review of existing Board Policies (#1 - #9) – **Wade A. Jewell, Executive Director** (Note: The Board will vote to accept policies as currently issued, or will vote to make changes)
Presentation for approval of Board Policy #10 (Electronic participation in Virginia Board of Accountancy meetings) - **Wade A. Jewell, Executive Director**
Peer Review Update – **Marc B. Moyers, CPA**
 - Failed Reports Guidance document from NASBA’s Compliance Assurance CommitteeEnforcement – Records Retention Update – **Wade A. Jewell, Executive Director**
Financial Accounting Foundation (FAF) – Request for Comment seeking stakeholder input regarding three-year assessment of the Private Company Council (PCC) - **Wade A. Jewell, Executive Director**
Financial Accounting Foundation (FAF), Financial Accounting Standards Board (FASB), and the Governmental Accounting Standards Board (GASB) – 2015 Strategic Plan - **Wade A. Jewell, Executive Director**
NC Board of Dental Examiners Supreme Court Decision - **W. Barclay Bradshaw, CPA, Chair**
- 12:30 p.m. Recess for Board Lunch

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Thursday, April 30, 2015, continued

- 1:15 p.m. 5. Additional Items for Discussion
- Carry Over Items / Potential Future Topics
 - PROC – Policy on reporting Peer Review results to the Enforcement Committee
 - CPE – VBOA/VSCPA discussions
 - May 21, 2015 Planning Meeting – Potential Topics for Discussion
 - Background checks for licensees
 - Active - CPE Exempt Status – Substantial Use & Volunteer Services discussion
 - Statute/Regulation Changes
 - Financial Statement Preparation Services
 - “Using the CPA title”
 - Revenue Projections
 - Board Policies
 - Consolidation of Board Policy #2 & #4
 - Procedures
 - Renewal date for all licensees
 - CPE deadlines
 - Disciplinary actions – website postings
- Sign Conflict of Interest Forms
Sign Travel Expense Vouchers
Future Meeting Dates – May 21, 2015 (Planning Meeting) and June 30, 2015
- 1:45 p.m. 6. Enforcement – **Jean Grant, Enforcement Manager**
- Status of Open Cases
 - OAG Counsel Updates
- 2:45 p.m. Adjournment

***Five-minute public comment, per person, on those items not included on the agenda.**

Persons desiring to attend the meeting and requiring special accommodations/interpretive services should contact the Board Office at (804) 367-8505 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.