

**Virginia Board of Accountancy**  
**November 5, 2015 Board Meeting**  
**James Madison University – Lakeview Hall**  
**298 Port Republic Road**  
**Harrisonburg, Virginia 22807**  
**Room 1104/1106**

**Agenda**  
(804) 367-8505

**Thursday, November 5, 2015**

- 10:00 a.m. Call to Order – *Stephanie S. Saunders, CPA, Chair*  
Security Briefing – *Patti Hambright, Administrative Assistant*  
Determination of Quorum  
Approval of November 5, 2015 Agenda  
Approval of September 30, 2015 Board meeting minutes
- 10:05 a.m. 1. Board Member/Staff Introductions - *Stephanie S. Saunders, CPA, Chair*
- 10:20 a.m. 2. Welcome – *Tim Louwers, CPA, Director of the School of Accounting, JMU*
- 10:30 a.m. 3. CPA Exam Exposure Draft/Proposed Changes – *Colleen Conrad, CPA, Executive Vice President and Chief Operating Officer, National Association of State Boards of Accountancy (NASBA)*
- 11:15 a.m. 4. Impact of Proposed CPA Exam Changes on Education: A Perspective – *Tim Louwers, CPA, Director of the School of Accounting, JMU*
- 11:30 a.m. 5. Board Discussion – Proposed Changes to the CPA Exam - *Stephanie S. Saunders, CPA, Chair*
- NASBA Response to Proposed Changes
- 12:00 p.m. Recess for Board Lunch
- 1:00 p.m. 6. Committee/NASBA Updates
- NASBA 2016 Committee Assignments - *Stephanie S. Saunders, CPA, Chair*
  - Communications Committee, NASBA – *Stephanie S. Saunders, CPA, Chair*
  - Legislative Support Committee, NASBA – *Andrea M. Kilmer, CPA*
  - Ethics Committee, NASBA – *Marc Moyers, CPA, Vice-Chair & Jim Holland, CPA*
  - NASBA Annual Meeting – *Stephanie S. Saunders, CPA, Chair, Marc Moyers, CPA, Vice-Chair, and Wade A. Jewell, Executive Director*
  - Executive Director’s Committee, NASBA – *Wade A. Jewell, Executive Director*
- 1:20 p.m. 7. Executive Director’s Report - *Wade A. Jewell, Executive Director*
- General Updates
  - September 2015 Financial Report – *Chantal Scifres, Deputy Director*
  - September 2015 Board Report – *Mary Charity, Director of Operations*
- 1:40 p.m. 8. Enforcement Overview - *Stephanie S. Saunders, CPA, Chair, Wade A. Jewell, Executive Director, and Kelli Anderson, Communications Manager*

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**Thursday, November 5, 2015, continued**

- 2:00 p.m.      9. Board Discussion Topics
- 2016 Virginia-Specific Ethics Course - **Wade A. Jewell, Executive Director**
  - AICPA/NASBA – CGMA designation - **Stephanie S. Saunders, CPA, Chair**
  - AICPA/NASBA (Uniform Accountancy Act) – Retired Status - **Stephanie S. Saunders, CPA, Chair**
  - CPE Reporting at Renewal - **Wade A. Jewell, Executive Director**
  - Proposed changes to Board Policies #2 (CPE Guidelines for Sponsors), #4 (CPE Guidelines for CPAs), and #8 (Ethics Committee) - **Wade A. Jewell, Executive Director**
  - Recommendations for CPE Credit (Exams) – **Susan Q. Ferguson, CPA**
    - Society of Actuaries - Chartered Enterprise Risk Analyst (CERA)
    - Retirement Income Certified Professional (RICP)
- 2:45 p.m.      10. Additional Items for Discussion
- Carry Over Items / Potential Future Topics
    - CPE – VBOA/VSCPA discussions
    - Inactive Status
    - Single Renewal Date all Virginia Licensees
    - Trust Fund Reserve Policy
    - Background checks
    - Statute/Regulation changes
    - Fraudulent Transcripts and CPE Certificates
    - Expiring Licensees (Survey)
    - Professional Issues/Updates – Board responses
    - North Carolina Dental Case
  - Sign Conflict of Interest Forms
  - Sign Travel Expense Vouchers
  - Future Meeting Dates: December 11, 2015
- 3:15 p.m.      Adjournment

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*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.*