



**Board Meeting
March 16, 2022
Final/Approved minutes**

The Virginia Board of Accountancy met on Thursday, March 16, 2022, in Board Room #1 of the Perimeter Center, 9960 Mayland Drive, Henrico, VA 23233.

MEMBERS PRESENT: Laurie A. Warwick, CPA, Chair
W. Barclay Bradshaw, CPA
D. Brian Carson, CPA, CGMA
Nadia A. Rogers, CPA
William R. Brown, CPA
Wendy P. Lewis, CPA, Vice Chair
Dale G. Mullen

LEGAL COUNSEL: James Flaherty, Assistant Attorney General,
Office of the Attorney General

STAFF PRESENT: Nancy Glynn, CPA, Executive Director
Renai Reinholtz, Deputy Director
Kelli Anderson, Communications Manager
Nicole Reynolds, Licensing and Operations Support
Elaina Johnson, IT Specialist
Matthew Ross, Enforcement Director
Vasa Clarke, Information and Policy Advisor
Sandra Reyns, Executive Assistant

MEMBERS OF THE PUBLIC PRESENT: Emily Walker, CAE, Vice President, Advocacy, Virginia Society of
Certified Public Accountants
Francis Hunter Hampton
Robert H. Cox
John K. Byrum
Gary Byler

MEMBERS OF THE PUBLIC APPEARING VIRTUALLY: Steve Sanderson
Ali Kamarehei
Ms. Lee
William Agboruche
Bryan Bernard Long

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CALL TO ORDER

Ms. Warwick called the meeting to order at 10 a.m.

Ms. Warwick welcomed new Board member Dale G. Mullen.

SECURITY BRIEFING

Ms. Reynolds provided the emergency evacuation procedures.

DETERMINATION OF QUORUM

Ms. Warwick determined there was a quorum present.

APPROVAL OF AGENDA

Upon a motion by Mr. Carson and duly seconded, the members voted unanimously to approve the March 16, 2022, agenda. The members voting “AYE” were Ms. Warwick, Ms. Lewis, Mr. Bradshaw, Mr. Brown, Mr. Mullen, Mr. Carson and Ms. Rogers.

APPROVAL OF MINUTES

Upon a motion by Mr. Brown and duly seconded, the members voted unanimously to approve the January 11, 2022, Board meeting minutes, as presented. The members voting “AYE” were Ms. Warwick, Ms. Lewis, Mr. Bradshaw, Mr. Brown, Mr. Carson and Ms. Rogers.

PUBLIC COMMENT PERIOD

Ms. Walker addressed the Board concerning updates from the VSCPA to include the unanimous passage of HB 1121 and SB 692, legislation that was amended to include out-of-state credits for partnership returns filed in other states using the SALT cap workaround. Ms. Walker also apprised the Board regarding the VSCPA scholarship foundation and the recent increase in underrepresented participation.

VFOIA Presentation – James Flaherty, Assistant Attorney General

The Board entered into **closed session** under authority of § 2.2-3711(A) (8), consultation with legal counsel regarding specific legal matters.

Begin closed meeting

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Upon a motion by Ms. Lewis, and duly seconded, the members approved by unanimous vote the meeting be recessed and the Virginia Board of Accountancy convene a closed meeting under the Virginia Freedom of Information Act to a matter lawfully exempted from open meeting requirements under the 'Legal advice regarding specific legal matters' and 'personnel matters' exemptions contained in Virginia Code §2.2-3711 (A)(8) and Code §2.2-3711 (A)(1).

The following non-member will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: James Flaherty.

The following non-members will be in attendance for a portion of the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn, Matthew Ross and Vasa Clarke.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Seven (7)
Nays: None (0)

End closed meeting

Upon a motion by Ms. Lewis, and duly seconded, the Virginia Board of Accountancy 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 (D) 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 laws 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:

Laurie A. Warwick, CPA – Aye

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Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Seven (7)

Nays: None

Upon a motion by Mr. Bradshaw and duly seconded, the members voted to unanimously reopen the public comment period and to amend the meeting agenda to move enforcement cases #3 to #10 as per the agenda to closed session. The members voting “AYE” were, Ms. Warwick, Ms. Lewis, Mr. Mullen, Mr. Brown, Mr. Bradshaw, Ms. Carson and Ms. Rogers.

PUBLIC COMMENT PERIOD

Mr. Robert Cox addressed the Board concerning Board Order #2019-223-019D.

Mr. John Byrum addressed the Board concerning Board Order #2020-020-006U.

Mr. William Agboruche addressed the Board concerning Board Order #2020-036-011U.

Mr. Bryan Long addressed the Board concerning Consent Order #2019-251-024D.

Ms. Lee addressed the Board concerning Consent Order #2021-023-011D.

Mr. Byler addressed the Board concerning Board Order #2019-223-019D.

The following actions were taken during open session:

Case #2020-068-027U (Brown)

Upon a motion by Mr. Bradshaw, and duly seconded, members voted to approve the Consent Order, as presented.

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CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Abstain
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Six (6)
Abstain: One (1)
Nays: None (0)

Case #2021-023-011D (Bradshaw)

Upon a motion by Ms. Lewis, and duly seconded, members voted to accept the Consent Order, as presented.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Abstain
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Six (6)
Abstain: One (1)
Nays: None (0)

NASBA and AICPA COMMITTEE UPDATES

Ms. Warwick suggested that in the essence of time only committee members with updates present during the Committee Update period.

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NASBA Communications Committee

No updates were given.

NASBA Education Committee

Ms. Rogers noted that the NASBA Education Committee met on February 28 where they formed a Research Grant Education Task Force and discussed feedback regarding the Education Committee Webinar. The committee intends to hold another webinar following the release of the blueprint for public comment.

Ms. Rogers discussed the NASBA CPA Exam Transition Policy released on February 25.

Ms. Rogers advised that through the VSCPA, she has led sessions for faculty and students on CPA Evolution and that additional sessions will be held in the future. The Board discussed how to raise awareness of the coming changes to the CPA exam amongst prospective exam candidates and suggested ways to increase attendance at these student sessions.

Ms. Rogers discussed the Proposed DOE Mandate and the impact it could have on many institutions.

NASBA CPE Committee

Mr. Brown noted NASBA CPE Committee met on January 27. He mentioned the National Registry of CPE Sponsors and CPE Audit Services. The committee plans to give attention to nano and blended learning in future meetings.

NASBA Administration and Finance Committee

No updates were given.

AICPA's Accounting and Review Services Committee

Mr. Bradshaw noted that he has been reappointed to the AICPA's Accounting and Review Services Committee for the upcoming year. The committee will decide at the May meeting whether to approve the quality assurance exposure draft for final issuance.

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EXECUTIVE DIRECTOR'S REPORT

General updates

- Ms. Glynn introduced Sandra Reynolds as the new Executive Assistant and noted that VBOA is now fully staffed.
- Ms. Glynn advised that license renewals were opened on March 1, 2022.
- Ms. Glynn noted that the eminent start date of CPA Evolution will necessitate upgrades to VBOA software. She fielded questions from the Board.
- Ms. Glynn informed the Board regarding her recent meeting with the newly appointed Secretary of Finance.

CPA Pipeline

Ms. Glynn provided handouts and led the discussion regarding the apparent general decline in the number of students seeking to pursue the CPA designation after graduation. The Board agreed to discuss how to improve the outlook/forecast with participation from educators and CPA firms around the state. Ms. Rogers suggested consulting with the NASBA Education Committee for additional input.

Financial and Board Report update

Ms. Reinholtz presented and fielded questions regarding the February 2022 Financial and Board Report.

Ms. Reinholtz presented and fielded questions regarding the Fiscal Year 2021 Draft Financial Statements.

Upon a motion by Mr. Bradshaw and duly seconded, the members voted unanimously to approve the Fiscal Year 2021 Draft Financial Statements with modifications to Footnote 12 as discussed. The members voting "AYE" were Ms. Warwick, Ms. Lewis, Mr. Bradshaw, Mr. Carson, Mr. Brown, Mr. Mullen and Ms. Rogers.

RECESS FOR LUNCH 12:30 p.m.

RECONVENE 1 p.m.

Enforcement update

Mr. Ross provided handouts and reported on the progress of the Enforcement Division to include streamlining processes, closing cases in a timely manner and using VBOA data software to track new cases. He fielded questions from the Board.

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Communication Plans for Renewals

Ms. Anderson apprised the Board of VBOA efforts and methods to reach CPAs regarding their annual license renewal. She informed the Board of the release dates for website, email, social media, text message and mailed communications.

General Assembly Update

Mr. Clarke Informed the Board regarding the recent legislative session of the Virginia General Assembly and discussed VBOA efforts to track any changes to regulation that would affect VBOA.

Mr. Clarke discussed the Periodic Review, 18VAC5-11 Public Participation Guidelines and recommended no changes to the current VBOA document. Ms. Warwick requested that the agenda item be moved to the May Board meeting following Board review and comment in the interim.

Board Discussion Topics

Ms. Warwick gave a brief overview of the formation and intent of the Board's S.M.A.R.T Goals.

Guidance Document – Unlicensed Use of CPA Title

Ms. Glynn led the discussion regarding the Guidance Document – Unlicensed Use of CPA Title, approved by the Board in April 2021. She suggested that revisions may be in order and shared her recommendations. Board discussion ensued and Ms. Warwick requested that the item be tabled until the next Board meeting for a more detailed discussion.

ACCA Discussion

Ms. Glynn led the discussion to consider amending the current Board policy on ACCA credits and to remove ACCA credits as acceptable in meeting VBOA education requirements. She outlined how the change would affect VBOA-approved education evaluation firms who currently accept transferred ACCA credits. Board discussion ensued.

Ms. Glynn recommended a change effective July 1, 2022, and outlined a plan to communicate the change to participating education evaluation firms.

Upon a motion by Ms. Lewis, and duly seconded, members voted to accept the amended policy and, as of July 1, 2022, the VBOA will no longer accept ACCA Credits including through foreign evaluators as presented.

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CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye
Dale G. Mullen - Aye

VOTE:

Ayes: (7)
Nays: None (0)

S.M.A.R.T. Goals update

Peer Review Enforcement: March 2022 – Nancy Glynn, CPA

Ms. Glynn reported on VBOA progress in the area of Peer Review Enforcement. She discussed the institution of a number of benchmarks for reporting on peer review by firms to the VBOA. Ms. Glynn fielded questions by the Board. Additional consideration was deemed necessary and will be discussed at a future Board meeting.

Ms. Walker of the VSCPA participated in discussions and reiterated the educational and remedial nature of measures prescribed by VSCPA as a result of peer review findings.

Chair and Vice Chair Elections, Bylaws and Processes

Ms. Glynn led the discussion regarding the requirement to nominate and vote in a new Board Chair and Vice Chair on an annual basis.

Nominees for Chair were introduced and a roll call was taken. Laurie Warwick was voted in by unanimous vote. Board Members voting were Ms. Lewis, Mr. Bradshaw, Mr. Carson, Mr. Mullen, Ms. Rogers and Mr. Brown.

Nominees for Vice Chair were introduced and a roll call was taken. Wendy Lewis was voted in as Vice Chair. Board Members voting were Mr. Carson, Mr. Bradshaw, Ms. Rogers, Ms. Lewis, Mr. Mullen and Mr. Brown.

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ADDITIONAL ITEMS FOR DISCUSSION

- Sign Conflict of Interest forms.
- Sign Travel Expense vouchers

FUTURE MEETING DATES

- May 25, 2022 – Planning Meeting
- June 23, 2022

Begin closed meeting

Upon a motion by Ms. Lewis, and duly seconded, the members approved by unanimous vote the meeting be recessed and the Virginia Board of Accountancy convene a closed meeting under the Virginia Freedom of Information Act to a matter lawfully exempted from open meeting requirements under the ‘Legal advice regarding specific legal matters’ and ‘personnel matters’ exemptions contained in Virginia Code §2.2-3711 (A)(8) and Code §2.2-3711 (A)(1).

The following non-member will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: James Flaherty.

The following non-members will be in attendance for a portion of the closed meeting to reasonably aid in the consideration of this topic: Nancy Glynn and Matthew Ross.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Seven (7)
Nays: None (0)

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End closed meeting

Upon a motion by Ms. Warwick, and duly seconded, the Virginia Board of Accountancy 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 (D) 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 laws 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:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Seven (7)
Nays: None (0)

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

Case #2020-036-011U (Rogers and Bradshaw)

Ms. Rogers and Mr. Bradshaw were not present and did not participate in the closed session.

Upon a motion by Mr. Carson, and duly seconded, members voted to accept the Order, as written.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye

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William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Abstain
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Abstain

VOTE:

Ayes: Five (5)
Abstain: Two (2)
Nays: None (0)

Case #2022-0011/2021-033-015U (Rogers and Bradshaw)

Ms. Rogers and Mr. Bradshaw were not present and did not participate in the closed session.

Upon a motion by Mr. Mullen, and duly seconded, members voted to accept the Presiding Officer recommendation, as written.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Abstain
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Abstain

VOTE:

Ayes: Five (5)
Abstain: Two (2)
Nays: None (0)

Case #2019-251-024D (Bradshaw and Lewis)

Mr. Bradshaw and Ms. Lewis were not present and did not participate in the closed session.

Upon a motion by Mr. Brown, and duly seconded, members voted to accept the Consent Order, as written.

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CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Abstain
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Abstain
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Five (5)
Abstain: Two (2)
Nays: None (0)

Case #2019-223-019D (Bradshaw and Lewis)

Mr. Bradshaw and Ms. Lewis were not present and did not participate in the closed session.

Upon a motion by Ms. Rogers, and duly seconded, members voted to reject the Board Order and replace it with an Advisory Letter.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Abstain
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Abstain
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Five (5)
Abstain: Two (2)
Nays: None (0)

Case #2020-011-004U (Lewis)

Ms. Lewis was not present and did not participate in the closed session.

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Upon a motion by Mr. Bradshaw and duly seconded, members voted to accept the order as drafted with the exception of increasing the sanction to \$10,000.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Abstain
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Six (6)
Abstain: One (1)
Nays: None (0)

Ms. Lewis was not present and did not participate in the closed session.

Upon a motion by Mr. Carson and duly seconded, members voted to accept the Order, as written.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Abstain
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Six (6)
Abstain: One (1)
Nays: None (0)

Case #2020-306-306C (Glynn)

Ms. Glynn was not present and did not participate in the closed session.

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Upon a motion by Mr. Mullen and duly seconded, members voted unanimously to accept the Presiding Officer's recommendation, as written.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Seven (7)
Abstain: None (0)
Nays: None (0)

Case #2021-0016 (Glynn)

Ms. Glynn was not present and did not participate in the closed session.

Upon a motion by Ms. Lewis and duly seconded, members voted unanimously to accept the Presiding Officer's recommendation, as written.

CALL FOR VOTE:

Laurie A. Warwick, CPA – Aye
Wendy P. Lewis, CPA – Aye
Dale G. Mullen – Aye
William R. Brown, CPA – Aye
W. Barclay Bradshaw, CPA – Aye
D. Brian Carson, CPA, CGMA – Aye
Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Seven (7)
Abstain: None (0)
Nays: None (0)

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ADJOURNMENT

There being no further business before the VBOA, Ms. Warwick adjourned the meeting at 3 p.m.

APPROVED:

Laurie A. Warwick, CPA, Chair

COPY TESTE:

Nancy Glynn, CPA, Executive Director