

**Thursday, April 22, 2021**

**Board Meeting Agenda**

Board Room #2  
2nd Floor Conference Center  
9960 Mayland Drive  
Henrico, VA 23233

Join by phone at (US) +1 929-266-3286 PIN: 365 993 011#  
or by Google Meets at <https://meet.google.com/pqr-qnfj-xop?hs=122&authuser=0>

- 10 a.m. Call to Order – **D. Brian Carson, CPA, CGMA, Chair**  
Security Briefing – **Patti Hambright, Administrative Assistant**  
Determination of Quorum  
Approval of April 22, 2021 Agenda  
Approval of February 4, 2021, Board meeting minutes  
Approval of Consent Agenda:  
Consent Orders:
  - 2019-193-015U (Saunders)Public comment period\*
- 10:15 a.m. 1. APA – FY2020 Audit Entrance – **DeAnn Compton, CPA, Audit Director, Auditor of Public Accounts**
- 10:30 a.m. 2. PROC 2020 Report – **Reza Mahbod, CPA, CISA, CGFM, CICA, CGMA, CDFM, CFE**
- 10:45 a.m. 3. Committee Updates – **D. Brian Carson, CPA, CGMA, Chair**
  - NASBA Communications Committee – **D. Brian Carson, CPA, CGMA, Chair**
  - NASBA Enforcement Resources Committee – **William R. Brown, CPA**
  - NASBA Administration and Finance Committee – **Laurie A. Warwick, CPA**
  - NASBA Education Committee – **Nadia A. Rogers, CPA**
  - AICPA’s Information Systems and Controls Task Force – **Nadia A. Rogers, CPA**
- 11 a.m. 4. Executive Director’s Report – **Nancy Glynn, CPA, Executive Director**
  - General updates
  - Financial and Board Report update – **Renai Reinholtz, Deputy Director**
  - Enforcement update – **Amanda E. M. Blount, Enforcement Director**
  - Regulatory update – **Elizabeth M. Marcello, Information and Policy Advisor**
- 11:30 a.m. 5. Board Discussion Topics – **D. Brian Carson, CPA, CGMA, Chair**
  - 2021 Ethics course update – **Kelli Anderson, Communications Manager**
  - MLO upgrade progress – adding Enforcement module – **Nancy Glynn, CPA, Executive Director**
  - Update on renewal process and discussion of issues – **Nancy Glynn, CPA, Executive Director**
  - Revenue projections and cash forecast – **Renai Reinholtz, Deputy Director**
  - Fee comparisons – **Elizabeth M. Marcello, Information and Policy Advisor**

- Disposition of Cases Involving Unlicensed Use of the CPA Title by Previously Licensed Individuals – **Amanda E. M. Blount, Enforcement Director**
- VBOA Chair and Vice Chair slate of nominations and elections – **Nancy Glynn, CPA, Executive Director**
  - **Chair** - Laurie A. Warwick, CPA
  - **Vice Chair** - William R. Brown, CPA  
D. Brian Carson, CPA, CGMA  
Wendy P. Lewis, CPA
- May 2021 planning meeting topics – **Laurie A. Warwick, CPA**

12 p.m. 6. Adjourn for lunch

12:30 p.m. 7. Board Discussion Topics, continued

1:40 p.m. 8. Additional Items for Discussion

- Sign Conflict of Interest forms
- Sign Travel Expense vouchers
- Future meeting dates
  - May 27, 2021
  - June 24, 2021
  - August 31, 2021

2:00 p.m. 9. Closed Session  
Personnel Discussion – **Nancy Glynn, CPA, Executive Director**

Enforcement – **Amanda E. M. Blount, Enforcement Director**

- OAG and legal updates
- Presiding Officer Recommendations:
  - 2018-470-415C (Glynn and Winters)
  - 2019-177-014U (Rogers and Warwick)
  - 2019-179-015U (Rogers and Warwick)
  - 2019-221-018D (Lewis and Warwick)
  - 2020-024-013D (Lewis and Warwick)

3:30 p.m. Adjournment

---

**\*For those attending the meeting virtually, any public comments must be emailed to [boa@boa.virginia.gov](mailto:boa@boa.virginia.gov) with the subject line: Board meeting public comments and received by April 20, 2021.**

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

---

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

---

The Virginia Board of Accountancy met on Thursday, February 4, 2021, in Board Room #4 of the Perimeter Center, 9960 Mayland Drive, Henrico, Virginia 23233.

**MEMBER PRESENT:** W. Barclay Bradshaw, CPA

**MEMBER PRESENT FOR  
A PORTION OF THE  
MEETING:** Wendy P. Lewis, CPA

**MEMBERS APPEARING  
VIRTUALLY:** D. Brian Carson, CPA, CGMA, Chair  
Laurie A. Warwick, CPA, Vice Chair  
Jay Bernas  
William R. Brown, CPA  
Nadia A. Rogers, CPA

**MEMBER APPEARING  
VIRTUALLY FOR A  
PORTION OF  
THE MEETING:** Wendy P. Lewis, CPA

**LEGAL COUNSEL  
APPEARING  
VIRTUALLY:** Donald Ferguson, Assistant Attorney General,  
Office of the Attorney General

**STAFF PRESENT:** Nancy Glynn, CPA, Executive Director  
Amanda E. M. Blount, Enforcement Director  
Kelli Anderson, Communications Manager  
Patti Hambright, CPE Coordinator and Administrative Assistant  
Elaina Johnson, CAI contractor for VBOA  
Michelle Strudgeon, Accounting Specialist  
Steven Burkarth, Enforcement Specialist

**STAFF APPEARING  
VIRTUALLY:** Elizabeth Marcello, Information and Policy Advisor

**MEMBERS OF THE  
PUBLIC PRESENT:** Regina (Gina) Policano, Esq., Midkiff, Muncie & Ross  
William (Bill) E. Hardy, CPA, Partner, Harris, Hardy & Johnstone, PC

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

**MEMBERS OF THE  
PUBLIC APPEARING  
VIRTUALLY:**

Stephanie Peters, CAE, President and CEO, Virginia Society of Certified Public Accountants  
Jason Andrew Sayre, CPA  
Donald L. Wilson, CPA  
Maureen Dingus, CAE, Chief Operating Officer, Virginia Society of Certified Public Accountants  
Emily Walker, CAE, Vice President, Advocacy, Virginia Society of Certified Public Accountants  
Amy Mawyer, Vice President, Learning, Virginia Society of Certified Public Accountants  
Linda Newsom-McCurdy, CAE, Senior Director, Learning, Virginia Society of Certified Public Accountants  
Franklin (Frank) R. Johnstone, CPA, President, Harris, Hardy & Johnstone, PC

**CALL TO ORDER**

Mr. Carson called the meeting to order at 10 a.m.

**DETERMINATION OF QUORUM**

Mr. Carson determined there was a quorum present.

**SECURITY BRIEFING**

Ms. Hambright provided the emergency evacuation procedures.

**APPROVAL OF AGENDA**

Upon a motion by Mr. Brown, and duly seconded, the members voted unanimously to approve the February 4, 2021, agenda, as amended.

**CALL FOR VOTE:**

D. Brian Carson, CPA, CGMA – Aye  
Laurie A. Warwick, CPA – Aye  
Jay Bernas – Aye

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

W. Barclay Bradshaw, CPA – Aye  
William R. Brown, CPA – Aye  
Wendy P. Lewis, CPA – Aye  
Nadia A. Rogers, CPA – Aye

**VOTE:**

Ayes: Seven (7)  
Nays: None

**APPROVAL OF MINUTES**

Upon a motion by Mr. Brown, and duly seconded, the members voted to approve the December 1, 2020, Board meeting minutes, as presented. Ms. Warwick did not attend the meeting in its entirety.

**CALL FOR VOTE:**

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

**VOTE:**

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

**APPROVAL OF CONSENT AGENDA**

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

**CALL FOR VOTE:**

D. Brian Carson, CPA, CGMA – Aye  
Laurie A. Warwick, CPA – Aye  
Jay Bernas – Aye  
W. Barclay Bradshaw, CPA – Aye  
William R. Brown, CPA – Aye  
Wendy P. Lewis, CPA – Aye

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Seven (7)

Nays: None

**PUBLIC COMMENT PERIOD**

Mr. Ferguson requested virtual participants and public attendees to introduce themselves.

Ms. Peters provided the Board an update to the VSCPA Diversity, Equity and Inclusion Council's January meeting. Discussion included ways of attracting minority students. She also noted the implementation of the month long CPA examination review course called CPA Breakthrough.

Ms. Peters noted the society was holding three-hour seminars focusing on mental health.

She noted the VSCPA had two approved 2021 VBOA-approved ethics courses and another six courses in development.

Ms. Peters encouraged the VBOA to work with educators towards changes related to the CPA Evolution Initiative.

Mr. Sayre addressed the Board in regards to pending disciplinary action.

Ms. Wilson addressed the Board in regards to pending disciplinary action.

Ms. Policano addressed the Board in regards to pending disciplinary action for Case #2019-131-010U.

**COMMITTEE UPDATES**

**NASBA Communications Committee**

Mr. Carson noted there were no updates for the NASBA Communications Committee at this time.

**NASBA Enforcement Resources Committee**

Mr. Brown noted there were no updates for the NASBA Enforcement Resources Committee at this time.

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

**NASBA Administration and Finance Committee**

Ms. Warwick noted the NASBA Administration and Finance Committee had met. Discussion included financially navigating through the pandemic. The committee's previously considered report was to continue as planned.

**NASBA Education Committee**

Ms. Rogers noted the NASBA Education Committee discussion included what the CPA pipeline should and can be doing at this time. She also noted an impending topic included educational accredited institutions.

**AICPA's Information Systems and Controls Task Force**

Ms. Rogers noted the AICPA's Information Systems and Controls Task Force had held four meetings since our last Board Meeting with another meeting scheduled for Monday. The committee had been busy reviewing and considering CPA exam content as it relates to the CPA Evolution Initiative.

**EXECUTIVE DIRECTOR'S REPORT**

**General updates**

Ms. Glynn noted there had been staff changes within the VBOA to include the addition of Steven Burkarth, Enforcement Specialist.

Ms. Glynn noted there had been numerous provider applications submitted for the 2021 VBOA-approved ethics course.

Ms. Glynn noted the VBOA would require licensed CPAs to have a firm license in order to use the dot .cpa domain.

**MLO upgrade progress**

Ms. Glynn provided an update to the Board regarding the licensing software upgrade and the move to a hosted environment. The VBOA's online system upgrade in October had gone smoothly and the new design wrapper was implemented on the eGov and the Verification websites.

**Financial and Board Report update**

Ms. Glynn and Ms. Strudgeon presented and fielded questions regarding the December 2020 Financial and Board Report.

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

**Fiscal Year 2020 Draft Financial Statements**

Ms. Glynn and Ms. Strudgeon presented and fielded questions regarding the Fiscal Year 2020 Draft Financial Statements.

Upon a motion by Mr. Brown, and duly seconded, the members voted unanimously to approve the Fiscal Year 2020 Draft Financial Statements with the modifications of Footnote 5 and Footnote 12, as discussed.

**CALL FOR VOTE:**

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

**VOTE:**

Ayes: Seven (7)  
Nays: None

**Five-year forecast and fees**

Ms. Glynn presented and fielded questions regarding a new forecast and fees for the VBOA. Ms. Marcello presented a board of accountancy fee comparison to other boards of accountancy. An in-depth discussion ensued. Ms. Glynn noted expenditures continued to increase and projections were discussed.

**Enforcement update**

Ms. Blount led the discussion regarding the enforcement update. She provided up-to-date handouts. Discussion ensued. March was agreed upon to move forward with IFF (Informal Fact Finding) conference scheduling. Ms. Blount noted continuing professional education (CPE) cases were moving efficiently and she fielded questions.

**Regulatory update**

Ms. Marcello led the discussion regarding regulatory updates. She noted the VBOA regulatory revisions were at their final stage for approval. She noted the process had taken approximately 14 months and that this was standard procedure. On the legislative front, she noted more anti-regulatory matters had been seen. That had not been the case with Virginia. She noted FOIA, public meeting and electronic



**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

participation matters were being reviewed. Ms. Marcello also noted House Bill 2259 was not expected to pass.

**RECESS FOR LUNCH 12 p.m.**

**RECONVENE 12:30 p.m.**

**BOARD DISCUSSION TOPICS**

**2021 Ethics course update**

Ms. Glynn, Ms. Anderson and Ms. Marcello led the discussion regarding the 2021 ethics course update. They noted 10 courses had been approved and posted on the VBOA website by February 1, 2021. Numerous applications had been received and were under review. The submission and review process will continue throughout 2021. An in-depth discussion ensued.

(Ms. Lewis is no longer participating in the Board meeting)

**Remote Testing**

Ms. Glynn summarized the white paper handout regarding a proposed remote testing pilot for the CPA examination prepared by NASBA, AICPA and Prometric. Ms. Glynn provided a remote testing frequently asked questions handout. An in-depth discussion ensued.

Upon a motion by Ms. Rogers, and duly seconded, the members voted unanimously to tentatively approve participation in the proposed pilot of remote proctoring of the CPA examination provided clarification of the risks to exam candidates regarding exam reciprocity are disclosed and the VBOA would not be held accountable.

**CALL FOR VOTE:**

D. Brian Carson, CPA, CGMA – Aye  
Laurie A. Warwick, CPA – Aye  
Jay Bernas – Aye  
W. Barclay Bradshaw, CPA – Aye  
William R. Brown, CPA – Aye  
Nadia A. Rogers, CPA – Aye

**VOTE:**

Ayes: Six (6)  
Nays: None

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

**UAA Education Model Rules and CPA Evolution**

Ms. Rogers led the discussion regarding the UAA Education Model Rules and CPA Evolution. She reviewed the handout provided and discussed the differences between Virginia's regulations and the UAA Model Rule, while also highlighting that adoption of the Model Rule is not required. The Board agreed to table the discussion until early fall 2021.

**Disposition of cases involving unlicensed use of the CPA title by previously licensed individuals**

Ms. Blount led the discussion regarding the disposition of cases involving the unlicensed use of the CPA title by previously licensed individuals' guidance document. A detailed discussion followed.

Upon a motion by Mr. Bradshaw, and duly seconded, members voted unanimously to approve the Disposition of Cases Involving Unlicensed Use of the CPA Title by Previously Licensed Individuals guidance document as amended.

**CALL FOR VOTE:**

D. Brian Carson, CPA, CGMA – Aye  
Laurie A. Warwick, CPA – Aye  
Jay Bernas – Aye  
W. Barclay Bradshaw, CPA – Aye  
William R. Brown, CPA – Aye  
Nadia A. Rogers, CPA – Aye

**VOTE:**

Ayes: Six (6)  
Nays: None

---

**ADDITIONAL ITEMS FOR DISCUSSION**

- Sign Conflict of Interest forms
- Sign Travel Expense vouchers

**FUTURE MEETING DATES**

- April 22, 2021
- May 27, 2021
- June 24, 2021
- August 31, 2021

---

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

---

**Begin closed meeting**

Upon a motion by Ms. Warwick, 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’ exemption contained in Virginia Code §2.2-3711 (A)(8).

The following non-members will be in attendance for the closed meeting to reasonably aid in the consideration of this topic: Donald Ferguson (virtually) and Elaina Johnson (technical assistance).

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 Amanda Blount.

**CALL FOR VOTE:**

D. Brian Carson, CPA, CGMA – Aye  
Laurie A. Warwick, CPA – Aye  
Jay Bernas – Aye  
W. Barclay Bradshaw, CPA – Aye  
William R. Brown, CPA – Aye  
Nadia A. Rogers, CPA – Aye

**VOTE:**

Ayes: Six (6)  
Nays: None

(Ms. Lewis has returned to the Board meeting virtually)

**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.

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

**CALL FOR VOTE:**

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

**VOTE:**

Ayes: Seven (7)  
Nays: None

---

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

Case #2019-108-019D (Saunders and Warwick)

Upon a motion by Ms. Rogers, and duly seconded, members voted unanimously to accept Case #2019-108-019D, as presented.

**CALL FOR VOTE:**

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

**VOTE:**

Ayes: Seven (7)  
Nays: None

---

Case #2019-234-164C (Glynn and Winters)

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

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

Upon a motion by Mr. Brown, and duly seconded, members voted unanimously to accept Case #2019-234-164C, as presented.

**CALL FOR VOTE:**

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

**VOTE:**

Ayes: Seven (7)  
Nays: None

---

Case #2018-470-415C (Glynn and Winters)

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

Upon a motion by Ms. Rogers, and duly seconded, members voted unanimously to accept Case #2018-470-415C, as presented.

**CALL FOR VOTE:**

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

**VOTE:**

Ayes: Seven (7)  
Nays: None

---

---

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

Case #2019-171-131C (Glynn and Winters)

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

Upon a motion by Ms. Rogers, and duly seconded, members voted unanimously to accept Case #2019-171-131C, as presented.

**CALL FOR VOTE:**

D. Brian Carson, CPA, CGMA – Aye

Laurie A. Warwick, CPA – Aye

Jay Bernas – Aye

W. Barclay Bradshaw, CPA – Aye

William R. Brown, CPA – Aye

Wendy P. Lewis, CPA – Aye

Nadia A. Rogers, CPA – Aye

**VOTE:**

Ayes: Seven (7)

Nays: None

---

Case #2020-099-099C (Glynn and Winters)

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

Upon a motion by Mr. Bradshaw, and duly seconded, members voted unanimously to accept Case #2020-099-099C, as presented.

**CALL FOR VOTE:**

D. Brian Carson, CPA, CGMA – Aye

Laurie A. Warwick, CPA – Aye

Jay Bernas – Aye

W. Barclay Bradshaw, CPA – Aye

William R. Brown, CPA – Aye

Wendy P. Lewis, CPA – Aye

Nadia A. Rogers, CPA – Aye

**VOTE:**

Ayes: Seven (7)

Nays: None

---

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

---

Case #2019-131-010U

Mr. Bradshaw, Ms. Blount and Ms. Glynn were not present and did not participate in the closed discussion.

Upon a motion by Ms. Rogers, and duly seconded, members voted unanimously to accept Case #2019-131-010U, as presented.

**CALL FOR VOTE:**

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

**VOTE:**

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

---

Case #2019-041-003D (Saunders and Warwick)

Mr. Bradshaw, Ms. Blount and Ms. Warwick were not present and did not participate in the closed discussion.

Upon a motion by Mr. Brown, and duly seconded, members voted unanimously to accept Case #2019-041-003D, as presented.

**CALL FOR VOTE:**

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

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

VOTE:

Ayes: Five (5)

Abstain: Two (2)

Nays: None

---

Case #2019-221-018D (Lewis and Warwick)

Ms. Blount, Ms. Lewis and Ms. Warwick were not present and did not participate in the closed discussion.

Upon a motion by Mr. Bradshaw, and duly seconded, members voted unanimously to accept Case #2019-221-018D, as presented.

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye

Laurie A. Warwick, CPA – Abstain

Jay Bernas – Aye

W. Barclay Bradshaw, CPA – Aye

William R. Brown, CPA – Aye

Wendy P. Lewis, CPA – Abstain

Nadia A. Rogers, CPA – Aye

VOTE:

Ayes: Five (5)

Abstain: Two (2)

Nays: None

---

Case #2018-425-005U (Rogers and Warwick)

Ms. Blount, Ms. Rogers and Ms. Warwick were not present and did not participate in the closed discussion.

Upon a motion by Mr. Brown, and duly seconded, members voted unanimously to accept Case #2018-425-005U, as presented.

CALL FOR VOTE:

D. Brian Carson, CPA, CGMA – Aye



**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

Laurie A. Warwick, CPA – Abstain  
Jay Bernas – Aye  
W. Barclay Bradshaw, CPA – Aye  
William R. Brown, CPA – Aye  
Wendy P. Lewis, CPA – Aye  
Nadia A. Rogers, CPA – Abstain

**VOTE:**

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

---

Case #2019-177-014U (Rogers and Warwick)

Ms. Blount, Ms. Rogers and Ms. Warwick were not present and did not participate in the closed discussion.

Upon a motion by Mr. Bernas, and duly seconded, members voted unanimously to accept Case #2019-177-014U, as presented.

**CALL FOR VOTE:**

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

**VOTE:**

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

---

Case #2019-179-015U (Rogers and Warwick)

Ms. Blount, Ms. Rogers and Ms. Warwick were not present and did not participate in the closed discussion.

**Board Meeting  
February 4, 2021  
Draft/Unapproved minutes**

Upon a motion by Mr. Bradshaw, and duly seconded, members voted unanimously to accept Case #2019-179-015U, as amended to include a sanction for the failure to enroll in a practice monitoring program.

**CALL FOR VOTE:**

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

**VOTE:**

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

---

**ADJOURNMENT**

There being no further business before the VBOA, Mr. Carson adjourned the meeting at 3:34 p.m.

**APPROVED:**

\_\_\_\_\_  
D. Brian Carson, CPA, CGMA, Chair

**COPY TESTE:**

\_\_\_\_\_  
Nancy Glynn, CPA, Executive Director

Good Evening Ms. Blount,

I elect submitting a brief written statement before this week's Board Meeting on Thursday, April 22nd, 2021. If possible, I request it be read just before the follow-up decision is made.

Here it is:

Saturday, April 17th, 2021

I respectfully need the Virginia Board of Accountancy to take my Petition for Reconsideration issued by Mr. Robert H. Cox of Briglia Hundley, P.C. seriously.

Please understand I donated blood late yesterday afternoon. I then woke up very early and volunteered today. My selfless service, thus, continues on in earnest. I consistently demonstrate exemplary core values through altruistic actions in patiently caring about others well-being before my own.

Meanwhile, the Virginia Board of Accountancy's initial selected discipline has already directly, substantially affected my reputation. I earned my CPA credential in 2007 by getting through all necessary, required rigors. I have subsequently met CPE standards and completed ethics annually. I am genuinely sorry I inadvertently missed VA-specific coursework during one year. I, like everyone else, am human. So, I do make mistakes, too.

Furthermore, I apologized over past policy misunderstandings that resulted in the Virginia Board of Accountancy's initial selected discipline. I fully addressed the matter without further intervention being necessary. I adjusted how I mindfully practice based upon newfound knowledge. I additionally manage field risks much better from significant financial services experience, also.

I kindly urge the Virginia Board of Accountancy to focus on my entire professional career. Currently, emphasis was, instead, placed upon circumstances around one isolated, previously-resolved work issue, which factually never occurred beforehand. Or, ever again either.

Practicing accounting is my livelihood. I encourage an ultimate decision of permitting me to renew my license again during May, 2021. I appreciate receiving mutual respect by us attaining this outcome. I know it can, and should be, done.

Thank you. Best regards.

Sincerely,

Jason Sayre, MACIS  
Virginia Polytechnic Institute and State University Alumnus ("Ut Prosim")



Glynn, Nancy &lt;nancy.glynn@boa.virginia.gov&gt;

---

## Request from a research academic to inactivate CPA license

1 message

---

**Eldar Maksymov** <Eldar.Maksymov@asu.edu>

Mon, Apr 12, 2021 at 12:58 PM

To: "Brian.carson@phrinc.com" <Brian.carson@phrinc.com>, "Laurie.Warwick@ey.com" <Laurie.Warwick@ey.com>, "Jay.bernas@hrsd.com" <Jay.bernas@hrsd.com>, "bbradshaw@hhjcpa.com" <bbradshaw@hhjcpa.com>, "narogers@vt.edu" <narogers@vt.edu>, "nancy.glynn@boa.virginia.gov" <nancy.glynn@boa.virginia.gov>, "renai.reinholtz@boa.virginia.gov" <renai.reinholtz@boa.virginia.gov>, "amanda.blount@boa.virginia.gov" <amanda.blount@boa.virginia.gov>

Dear Members and Executive Staff of VBOA,

It is with sadness that I would like to request inactivation of my CPA license #33300 as of 2018 due to VBOA's puzzling request to audit my 2018-2020 CPE compliance, triggered by my communication with VBOA about a minor issue.

**Reasons for the request.** I am a well-known audit academic who has written an audit textbook and published multiple research papers, some criticizing the profession, at premier accounting research journals. For example, I have criticized the audit profession for acquiring non-audit-related consultancies and discussing this issue in the media outlets maintained by such institutions as Stanford's and Harvard's law schools. Thus, it would be inappropriate of me to allow the profession I criticize to audit my compliance with the requirements of practicing CPA professionals. This would give observers the incorrect perception that I perform CPA services, concluding that my objectivity toward the CPA profession is impaired whether I pass or fail the audit. Research, teaching, and all other academic activities I perform do not in any way fall under the jurisdiction of CPA licensure.

**Encouragement to reconsider CPA licenses for research academics.** While "active" status may be appropriate for clinical/practice academics, it is not appropriate for research academics, like me, who must be independent of the profession in fact and in appearance to be in the position to publish critical research when needed. For this reason, productive research academics like me typically receive tenure to protect them from retaliation by parties criticized by their research. Due to these reasons I hope VBOA reconsiders its current position that research academics who would like to maintain a connection with the CPA profession fall under the umbrella of "active" CPA licensure.

I thank each of you for your understanding of my position and for all you do for the profession.

All the best,

Eldar

P.S.-I could not find email addresses of two members of the Board—please feel free to forward this email to them or other parties who may need to be involved.

**Eldar Maksymov, PhD**

**Arizona State University | W. P. Carey School of Business**

Assistant Professor – School of Accountancy

4/19/2021

Commonwealth of Virginia Mail - Request from a research academic to inactivate CPA license

Ph: 480.965.8614 | [Eldar.Maksymov@asu.edu](mailto:Eldar.Maksymov@asu.edu)

[wpcarey.asu.edu](http://wpcarey.asu.edu) | [knowwpcarey.com](http://knowwpcarey.com)



To whom it may concern,

I was assessed fines for years 2017, 2018 and 2019 for CPE and ethics with respect to my VA license #24041. I am requesting full reimbursement.

I have been a stay home Father for 15 years and non-practicing CPA. I was audited previously and conveyed the same. I was told at that time it was not necessary to obtain CPE and ethics. Only if returned to practice would I need. I never returned to practice.

I have suffered significant health issues over the last four years (inclusive of abuse, ptsd, severe anxiety, stomach disorders that are well documented by medical personnel). Significant health expenditures have put me in unfavorable financial position. I am unemployed and been advised to file for disability based upon ailments. I need every dollar I can to meet rent, food, health obligations and forced to move to obtain cheaper housing.

I also moved to TN about 2 years ago. I have not received most, if not all correspondence as address (Springfield) on file does not match with current. I further did not receive any constructive notice on a policy change subsequent Audit number 1 that would have notified me of any change In VA board accounting policy with respect to CPE and Ethics. Effective communications has certainly been an another impediment in this process.

I voluntarily rescinded my licensure in several emails.

Please consider reimbursement of amount I recently paid to a debt collector. I was told I had to pay or my credit rating would be materially impacted. Well my credit rating is one item that is helping me stay afloat by being able to qualify to certain housing.

I am still trying to get my health in order, with no job. I am also supporting 2 children to best ability I can under the circumstances.

There was certainly no intent to disregard any BOA policy. If I had received notice of policy change I would have rescinded my license years earlier as it has not been in use for 15 plus years. My health, children's health and being able to pay basic living expenses have been of high priority.

Respectfully,

Jeffrey M. Burke

Peer Review Oversight Committee  
Virginia Board of Accountancy  
9960 Mayland Drive, Henrico, VA 23233

Reza Mahbod, CPA, Chair

Nicole R. Kint, CPA

Aimee D'Amato, CPA

Marco Fernandes, CPA

---

Members of the Board  
Virginia Board of Accountancy  
9960 Mayland Drive  
Henrico, Virginia 23233

We have reviewed and evaluated, for the period January 1, 2020 through December 31, 2020, the policies and procedures of the Virginia Society of Certified Public Accountants (the VSCPA) and the National Peer Review Committee (the NPRC) of the American Institute of Certified Public Accountants (the AICPA) as those policies and procedures relate to the administration of the AICPA Peer Review Program (the Peer Review Program) for firms licensed by the Virginia Board of Accountancy (the Board).

Our review and evaluations were conducted for the purpose of determining the appropriateness of the Board's continued reliance on the VSCPA and the NPRC in the administration of the Peer Review Program for firms subject to the licensing requirements of the Virginia Board of Accountancy. Our oversight visits and participation in conference calls are summarized as Attachment A to this report.

Based upon our review and evaluations, we believe that peer reviews are being conducted and reported on consistently and in accordance with the Standards for Performing and Reporting on Peer Reviews (the Standards) promulgated by the AICPA Peer Review Board, and accordingly, the Virginia Board of Accountancy may rely upon the VSCPA and the NPRC in carrying out its responsibilities with respect to the licensing requirements of firms licensed by the Virginia Board of Accountancy for the period January 1, 2020 through December 31, 2020.

This report is intended solely for the information and use of the Virginia Board of Accountancy, and is not intended to be and should not be used by anyone other than the specified party.

*Peer Review Oversight Committee*

Peer Review Oversight Committee  
Virginia Board of Accountancy  
April 22, 2021

## **Attachment A**

### Summary of Oversight Visits and Participation in Conference Calls:

The VSCPA typically holds five committee meetings per year wherein peer review reports and related documentation are considered for acceptance and other resolution by the VSCPA. A member of the Peer Review Oversight Committee (the Committee) observed meetings held on the following six dates in 2020: January 9, 2020; April 21, 2020; June 18, 2020; July 8, 2020; August 20, 2020; October 22, 2020.

Each meeting included a Committee member evaluation of the policies and procedures of the VSCPA and the AICPA by comparison to actions taken at the attended meeting including, but not limited to:

- An assessment of peer reviewer qualifications and ability to properly complete assigned reviews;
- Use of standardized AICPA materials;
- Appropriate resolution of issues by technical reviewers, review team captains, and VSCPA committee members;
- Results of each review were appropriately and consistently applied; and
- Independent acceptance or other resolution of a report acceptance body (RAB) of VSCPA members independent of engagement technical reviewers.

Furthermore, a member of the Committee participated in teleconferences held by the AICPA Peer Review Board on May 20, 2020.





COMMONWEALTH OF VIRGINIA  
BOARD OF ACCOUNTANCY

9960 Mayland Drive, Suite 402  
Henrico, Virginia 23233  
TELEPHONE: (804) 367-8505  
FACSIMILE: (804) 527-4409  
WEBSITE: [www.boa.virginia.gov](http://www.boa.virginia.gov)  
EMAIL: [boa@boa.virginia.gov](mailto:boa@boa.virginia.gov)

Nancy Glynn, CPA  
Executive Director

D. Brian Carson, CPA, CGMA  
Chair

Laurie A. Warwick, CPA  
Vice Chair

Jay Bernas  
Public Member

W. Barclay Bradshaw, CPA  
Board Member

William R. Brown, CPA, MBA  
Board Member

Wendy Pace Lewis, CPA  
Board Member

Nadia A. Rogers, CPA  
Board (Educator) Member

April 22, 2021

Ms. Laurie Tish  
Chair, Nominating Committee  
NASBA  
150 Fourth Avenue North, 7th Floor  
Nashville, TN 37219

Dear Ms. Tish,

The Virginia Board of Accountancy is pleased to endorse Stephanie S. Saunders, CPA, for the position of NASBA Vice Chair 2021-22.

Saunders was appointed by the Governor of Virginia to serve as a VBOA Board member for two consecutive terms, serving a total of eight years. During her tenure on the Board, she served as Chair and Vice Chair, as well as a member on many committees.

Furthermore, Saunders also served in a variety of committee and leadership roles with NASBA, including three years as Mid-Atlantic Regional Director. Her attention and dedication to the VBOA never faltered as her responsibilities and services grew on a national level. She was and still is, VBOA's connection to what is happening on a national level and she ensured we were considering future impacts of current topics.

Since rolling off as a Virginia Board member in 2020, she continues to volunteer with enforcement team reviewing case files and serving as the presiding officer during Informal Fact-Finding Conferences.

Saunders remains a valuable resource to Board members and staff on a regular basis.

The VBOA unequivocally endorses Stephanie S. Saunders for the nomination of NASBA Vice Chair for 2021-22.

Sincerely,

A handwritten signature in blue ink, appearing to read "D. Brian Carson", with a stylized flourish extending to the right.

D. Brian Carson, CPA, CGMA

**Financial Report**  
**FY20 Budget vs. Actual Expenses**  
**As of March 31, 2021**

<u>Expenditure Type</u>	FY21 Operating Budget	FY21 YTD Expenditures	% Expended	FY20 YTD Expenditures	FY19 YTD Expenditures	FY18 YTD Expenditures
<b>Salaries &amp; Benefits</b>	1,424,635	958,536	67.3%	1,308,884	1,175,925	1,174,172
<b>Total Salaries &amp; Benefits</b>	<b>\$ 1,424,635</b>	<b>\$ 960,804</b>	<b>67.4%</b>	<b>\$ 1,308,884</b>	<b>\$ 1,175,925</b>	<b>\$ 1,174,172</b>
<b>Contractual Services</b>						
1211 Express Services	150	33	22.0%	84	134	722
1214 Postal Services	14,000	12,080	86.3%	12,011	9,984	12,886
1215 Printing Services	7,500	2,752	36.7%	6,459	4,537	5,487
1216 Telecommunications - VITA	9,432	8,003	84.8%	9,609	12,539	11,613
1217 Telecommunications - Nonstate (CallFire)	6,000	30	0.5%	2,495	100	100
1219 Inbound Freight	300	18	6.0%	260	56	160
1221 Organization Memberships (primarily NASBA)	8,217	7,674	93.4%	8,327	7,625	7,255
1222 Publication Subscriptions	3,570	3,455	96.8%	3,655	1,271	1,266
1224 Training - Courses, Workshops, Conferences	5,500	50	0.9%	7,563	4,822	11,459
1225 Employee Tuition Reimbursement	-	-	---	-	1,618	-
1227 Training-Transportation, Lodging, Meals, Incidentals	9,000	-	0.0%	9,511	4,567	23,825
1228 Employee IT Training Courses/Workshops and Conferences	-	-	---	-	91	-
1242 Fiscal Services (Credit Card Merchant Fees)	55,000	17,256	31.4%	68,818	34,498	48,558
1243 Attorney Services	25,000	26,217	104.9%	48,624	62,020	51,736
1244 Mgmt. Services - NASBA/special accommodations	30,000	5,080	16.9%	28,061	33,808	21,736
1245 Personnel Management Services	-	-	---	-	79	-
1246 Public Info/Public Relations (subscriptions)	1,100	384	34.9%	4,484	3,470	3,538
1247 Legal Services (court reporting services)	2,000	10,264	513.2%	2,688	10,834	19,562
1252 Electrical Repair/Maintenance	-	3,681	---	-	-	-
1253 Equipment Repair/Maintenance	850	-	0.0%	440	823	-
1263 Clerical / Temp Services	-	-	---	-	-	2,754
1264 Food and Dietary Services	3,500	848	24.2%	2,377	3,585	3,236
1265 Laundry & Linen Services	-	-	---	-	13	-
1266 Manual Labor Services (Includes shredding services)	4,500	1,410	31.3%	1,757	320	394
1268 Skilled Services	1,200	-	0.0%	600	1,138	-
1272 VITA Pass Thru Charges	381,505	193,442	50.7%	135,675	133,466	135,170
1273 Info Mgmt Design and Development Services (IT Support)	129,000	152,535	118.2%	108,689	108,923	94,600
1275 Computer Software Maintenance	6,830	5,555	81.3%	6,435	-	-
1278 VITA Information Technology Infrastructure Services	132,000	42,160	31.9%	148,216	146,380	119,126
1279 Computer Software Development Services	-	-	---	-	234,015	346,155
1282 Travel - Personal Vehicle	7,500	823	11.0%	6,318	6,603	8,099
1283 Travel - Public Carriers	-	-	---	-	77	-
1284 Travel - State Vehicles	1,000	-	0.0%	243	200	652
1285 Travel - Subsistence and Lodging	1,500	-	0.0%	1,221	1,612	2,182
1288 Travel, Meal Reimburse - Not IRS Rpt	1,000	-	0.0%	723	824	1,423
<b>Total Contractual Services</b>	<b>\$ 847,154</b>	<b>\$ 493,751</b>	<b>58.3%</b>	<b>\$ 625,343</b>	<b>\$ 830,032</b>	<b>\$ 933,694</b>
<b>Supplies and Materials</b>						
1312 Office Supplies	3,500	803	22.9%	1,191	3,783	5,023
1313 Stationery and Forms	1,800	644	35.8%	997	1,844	2,028
1323 Gasoline (Enterprise vehicles)	250	-	0.0%	87	103	221
1335 Packaging and Shipping Supplies	800	351	43.8%	351	1,237	485
1342 Medical & Dental Supplies	50	30	59.5%	-	5	-

<u>Expenditure Type</u>	<u>FY21 Operating Budget</u>	<u>FY21 YTD Expenditures</u>	<u>% Expended</u>	<u>FY20 YTD Expenditures</u>	<u>FY19 YTD Expenditures</u>	<u>FY18 YTD Expenditures</u>
<b><u>Supplies and Materials, continued</u></b>						
1352 Custodian Repair & Maintenance	-	-	---	728	-	389
1353 Electrical Repair/Maintenance Materials	-	-	---	-	-	-
1362 Food & Dietary Supplies	525	79	15.0%	442	365	498
1363 Food Service Supplies	50	35	70.6%	16	56	62
1373 Computer Operating Supplies	2,500	1,127	45.1%	823	3,989	3,194
<b>Total Supplies &amp; Materials</b>	<b>\$ 9,475</b>	<b>\$ 3,068</b>	<b>32.4%</b>	<b>\$ 4,634</b>	<b>\$ 11,382</b>	<b>\$ 11,900</b>
<b><u>Transfer Payments</u></b>						
1413 Awards & Recognition	150	18	11.8%	-	1,033	848
1415 Unemployment Compensation	-	216	---	-	-	-
1418 Incentives	1,200	-	0.0%	725	325	-
<b>Total Transfer Payments</b>	<b>\$ 1,350</b>	<b>\$ 234</b>	<b>17.3%</b>	<b>\$ 725</b>	<b>\$ 1,358</b>	<b>\$ 848</b>
<b><u>Continuous Charges</u></b>						
1512 Automobile Liability Insurance	231	-	0.0%	231	231	231
1516 Property Insurance	1,224	-	0.0%	1,224	1,224	1,224
1534 Equipment Rentals	12,100	4,695	38.8%	8,133	8,507	8,645
1539 Building Rentals - Non-State Owned Facilities	95,440	70,669	74.0%	95,161	93,416	90,982
1541 Agency Service Charges (shared services)	53,383	23,217	43.5%	37,675	37,335	38,169
1551 General Liability Insurance	328	-	0.0%	328	188	188
1554 Surety Bonds	40	-	0.0%	40	40	40
1555 Worker's Compensation	1,044	-	0.0%	1,023	1,044	978
<b>Total Continuous Charges</b>	<b>\$ 163,790</b>	<b>\$ 98,581</b>	<b>60.2%</b>	<b>\$ 143,815</b>	<b>\$ 141,985</b>	<b>\$ 140,457</b>
<b><u>Equipment</u></b>						
2216 Network Components	1,500	877	58.5%	1,357	452	341
2217 Other Computer Equipment	150	130	86.7%	97	1,590	685
2218 Computer Software Purchases	-	-	---	428	419	540
2224 Reference Equipment	-	-	---	-	32	80
2232 Photographic Equipment	-	-	---	-	-	552
2233 Voice and Data Transmission Equipment	-	969	---	23	511	164
2238 Electronic and Photo Equipment Improvements	-	-	---	-	3,791	6,125
2261 Office Appurtenances (Blinds, Carpet, etc.)	150	-	---	687	348	94
2262 Office Furniture	-	-	---	385	5,666	555
2263 Office Incidentals	500	345	69.0%	658	109	969
2264 Office Machines	-	-	---	-	412	65
2283 Mechanical Equipment	-	-	---	2,338	-	-
2328 Construction, Building Improvements	-	150	---	44,209	-	-
<b>Total Equipment</b>	<b>\$ 2,300</b>	<b>\$ 2,471</b>	<b>107.5%</b>	<b>\$ 50,182</b>	<b>\$ 13,330</b>	<b>\$ 10,170</b>
<b>Total Expenses</b>	<b>\$ 2,448,704</b>	<b>\$ 1,558,910</b>	<b>67.0%</b>	<b>\$ 2,133,583</b>	<b>\$ 2,174,012</b>	<b>\$ 2,271,240</b>
<b>Chapter 1289 Appropriation</b>	<b>\$ 2,328,158</b>					
<b>Additional Appropriation Request</b>	<b>\$ 120,546</b>					
<b>Total Projected Appropriation</b>	<b>\$ 2,448,704</b>					

**Virginia Board of Accountancy  
Financial Report  
Cash Balance  
As of March 31, 2021**

	<b>Operating Fund (09226)</b>		<b>Special Fund (02020)</b>	
	<b>FY2021 - YTD as of 3/31/21</b>	<b>FY2020 - YTD as of 3/31/20</b>	<b>FY2021 - YTD as of 3/31/21</b>	<b>FY2020 - YTD as of 3/31/20</b>
<b>Beginning Fund Balance July 1:</b>	\$ 1,915,719	\$ 681,659	\$ 3,617,992	\$ 4,405,230
YTD Revenue Collected	754,241	768,811	-	-
Interest earnings*	8,292	3,534	14,664	49,784
Accounts Payable **	-	16,500	-	-
Cash Transfers In per Board Policy #1	481,940	868,979	-	-
Cash Transfers Out per Board Policy #1	-	-	(481,940)	(868,979)
YTD Expenditures	<b>(1,558,910)</b>	<b>(1,613,473)</b>	-	-
<b>Cash Balance before required transfers</b>	<b><u>\$ 1,601,281</u></b>	<b><u>\$ 726,009</u></b>	<b><u>\$ 3,150,716</u></b>	<b><u>\$ 3,586,035</u></b>
<b>Required Cash Transfers:</b>				
Transfers to Central Service Agencies ***	\$ (13,366)	\$ (11,302)	-	-
<b>Cash Balance after required transfers</b>	<b><u>\$ 1,587,915</u></b>	<b><u>\$ 714,707</u></b>	<b><u>\$ 3,150,716</u></b>	<b><u>\$ 3,586,035</u></b>

\* Interest Earnings - Per Virginia Acts of Assembly - Chapter 732 - §3-3.03 - Approved April 10, 2016, the State Comptroller shall allocate revenue for interest earnings effective FY2016. Interest Earnings had not been allocated since FY2010.

\*\* Prior to October 1, 2014 and the implementation of the Commonwealth's new financial accounting and reporting system (Cardinal) all payments immediately reduced cash when processed (in CARS). The new Cardinal financial system operates on a modified accrual basis and cash balances are not affected until the voucher's due date. The Cardinal system generates an offsetting entry to a liability account (accounts payable) when the voucher is processed. Once the voucher due date arrives, the payment is made, the liability is relived and cash is now reduced.

\*\*\* Non-general fund Transfers required by Virginia Acts of Assembly Part 3-1.01F for expenses incurred by central service agencies due on or before June 30.

**Virginia Board of Accountancy**  
**Revenue by Fee Type**  
**Source: VBOA Licensing System (MLO)**

Fee Type	FY2021 - YTD as of 3/31/21	FY2020 - YTD as of 3/31/20	Fiscal Year Ending 6/30/20	Fiscal Year Ending 6/30/19	Fiscal Year Ending 6/30/18
Application Fee	\$ 169,455	\$ 195,240	\$ 271,705	\$ 300,895	\$ 309,965
(a) Re-Exam Application	\$ 62,880	\$ 64,640	\$ 80,240	\$ 95,420	\$ 90,580
(b) Renewal Fee	\$ 483,610	\$ 486,250	\$ 1,824,475	\$ 2,328,986	\$ 1,859,054
Reinstatement Fee	\$ 52,700	\$ 56,150	\$ 63,500	\$ 63,600	\$ 64,570
Duplicate Wall Certificate Fee	\$ 1,275	\$ 1,525	\$ 1,800	\$ 1,850	\$ 1,950
License Verification Fee	\$ 12,275	\$ 12,675	\$ 16,175	\$ 18,950	\$ 20,025
CPA Exam Score Transfers	\$ 1,200	\$ 1,500	\$ 1,750	\$ 1,950	\$ 2,325
Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ 1,000
Bad Check Fee	\$ 236	\$ 263	\$ 313	\$ 50	\$ 150
<b>Total Revenue</b>	<b>\$ 783,631</b>	<b>\$ 818,243</b>	<b>\$ 2,259,958</b>	<b>\$ 2,811,701</b>	<b>\$ 2,349,619</b>
<b>(c) Net Revenue per Commonwealth Accounting and Reporting System (Cardinal)</b>	<b>\$ 754,241</b>	<b>\$ 765,743</b>	<b>\$ 2,220,553</b>	<b>\$ 2,870,760</b>	<b>\$ 2,338,729</b>
<b>(d) Difference</b>	<b>\$ 29,390</b>	<b>\$ 52,500</b>	<b>\$ 39,405</b>	<b>\$ (59,059)</b>	<b>\$ 10,890</b>

**NOTES:**

- (a) Effective January 5, 2016, VBOA implemented the Re-Exam Application fee.
- (b) Renewal Fee also includes associated late fees prior to FY19.
- (c) Net Revenue per Cardinal reported above includes only revenue received from regulatory fees.
- (d) Revenue Totals from the VBOA Licensing System (MLO) will not always match Revenue collected and reported on the VBOA Cash Report (Cardinal), due to timing differences in dates transactions are posted into each system and pending adjustments.

**Virginia Board of Accountancy  
Financial Report  
Accounts Receivable  
As of March 31, 2021**

	<b>FY2021 - YTD as of 3/31/21</b>	<b>FY2020 - YTD as of 3/31/20</b>	<b>Fiscal Year Ending 6/30/20</b>	<b>Fiscal Year Ending 6/30/19</b>	<b>Fiscal Year Ending 6/30/18</b>
Fines levied	\$ 109,175	\$ 75,550	\$ 107,725	\$ 221,273	\$ 326,285
Fines collected	\$ 108,405	\$ 88,158	\$ 112,760	\$ 191,199	\$ 258,879
Outstanding Current fines receivable (< 365 Days)	\$ 34,471	\$ 41,651	\$ 49,975	\$ 60,230	\$ 92,026
Outstanding Written-off receivables (=> 365 Days) (a)	\$ 675,587	\$ 660,063	\$ 659,313	\$ 654,093	\$ 592,222

**NOTE:**

(a) All accounts uncollected after one year are deemed uncollectible, are written off of the VBOA's financial account records, and are no longer recognized receivables for financial reporting purposes; however, the legal obligation to pay the debt still remains.

**Individual and firm license activity  
March 31, 2021**

<i>Fiscal Period</i>	Period ending 3/31/2021	Period ending 4/30/2020	Year ending 6/30/2020	Year ending 6/30/2019	Year ending 6/30/2018
<b>REGULANTS</b>					
<b>Individuals</b>					
Active, licensed CPAs	27,518	27,147	26,666	26,282	26,318
Inactive, licensed CPAs	2,078	1,951	1,915	1,784	1,585
<b>Total Licensed CPAs</b>	<b>29,596</b>	<b>29,098</b>	<b>28,581</b>	<b>28,066</b>	<b>27,903</b>
Out-of-state licensees	<b>9,906</b>	8,756	8,935	8,435	8,330
Reinstatements - Individuals	143	155	170	162	178
New CPA licenses issued	871	1,095	1,241	1,133	1,227
Expired/voluntarily surrendered licenses	53	98	861	871	1,177
<b>Exam Candidates</b>					
<b>Number of first time exam candidates</b>	<b>863</b>	<b>1,045</b>	<b>1,673</b>	<b>1,624</b>	<b>1,675</b>
<b>Firms</b>					
<b>Total active, licensed CPA firms</b>	<b>1,178</b>	<b>1,190</b>	<b>1,157</b>	<b>1,126</b>	<b>1,177</b>
Reinstatements - Firms	6	8	8	10	10
New CPA firm licenses issued	28	59	37	38	74
Expired/voluntarily surrendered licenses	7	3	81	79	74

## APRIL 2021 ENFORCEMENT BOARD REPORT

OPEN CASE STATUS FOR NON-CPE CASES (as of April 20, 2021)					
Open Case Stage	New (30 days)	31-160 Days	161-365 Days	>365 Days	Total
Investigation	4	19	5	4	32
Pending Investigative Report	-	1	1	-	2
Probable Cause Review	-	8	23	4	35
Draft Pre-IFF Consent Order	-	-	-	-	-
Pending Signed Pre-IFF Consent Order	-	-	-	1	1
Informal Fact-Finding Conference*	-	-	9	10	19
Draft Presiding Officer's Recommendation / Post IFF Consent Order	-	-	-	-	-
Pending Signed Post IFF Consent Order	-	-	-	-	-
Pending Board Approval	-	-	1	3	4
Pending Board Request for Additional Information	-	-	1	1	2
Deferred (Pending Trial, Litigation, Regulatory Review, etc.)	-	-	-	-	-
<b>Total Open Non-CPE Cases</b>	<b>4</b>	<b>28</b>	<b>40</b>	<b>23</b>	<b>95</b>
<b>Reported Feb. 4, 2021</b>	<b>5</b>	<b>33</b>	<b>34</b>	<b>18</b>	<b>90</b>

OPEN CASE STATUS FOR CPE DEFICIENCY CASES (as of April 20, 2021)					
Open Case Stage	New (30 days)	31-160 Days	161-365 Days	>365 Days	Total
Pending Investigative Report	27 <sup>†</sup>	-	-	-	27
Draft Pre-IFF Consent Order	32	7	-	-	39
Pending Signed Pre-IFF Consent Order	-	-	7	-	7
Informal Fact-Finding Conference	-	3	4	2	9
Draft Presiding Officer's Recommendation/ Post IFF Consent Order	-	1	1	3	5
Pending Signed Post IFF Consent Order	-	-	-	-	-
Pending Board Approval	-	-	1	-	1
Pending Board Request for Additional Information	-	-	-	-	-
<b>Total Open CPE Deficiency Cases</b>	<b>59</b>	<b>11</b>	<b>13</b>	<b>5</b>	<b>88</b>
<b>Reported Feb. 4, 2021</b>	<b>23</b>	<b>30</b>	<b>5</b>	<b>7</b>	<b>65</b>

\* Pursuant to the Probable Cause Recommendation six of these cases will be offered a Pre-IFF Consent Order with the Notice of IFF.

† These CPE deficiency cases have been assigned case numbers, but are pending CPE deficiency notices and completion of investigative reports.





**NON-CPE CASES CLOSED (January 22, 2021 through April 20, 2021)**

Closed Case Action	New (30 days)	31-160 Days	161-365 Days	>365 Days	Total
Closed during PC Review w/ no violation	-	2	3	-	5
Closed during PC Review w/ advisory letter	-	1	1	-	2
Pre-IFF Consent Order	-	-	1	1	2
Closed following IFF w/ no violation	-	-	-	1	1
Post-IFF Consent Order	-	-	-	2	2
Board Order	-	-	-	3	3
<b>TOTAL CASES CLOSED</b>	-	3	5	7	15
<b>Reported Feb. 4, 2021</b>	-	2	4	2	8

**CPE DEFICIENCY CASES CLOSED (January 22, 2021 through April 20, 2021)**

Closed Case Action	New (30 days)	31-160 Days	161-365 Days	>365 Days	Total
Closed during ED review w/ no violation	-	-	5	-	5
Closed during ED review w/ advisory letter	-	-	-	-	-
Pre-IFF Consent Order	2	9	3	-	14
Closed following IFF w/ no violation	-	-	-	-	-
Post-IFF Consent Order	-	-	-	-	-
Board Order	-	-	1	3	4
Order Permitting Reinstatement	1	-	-	-	1
<b>TOTAL CASES CLOSED</b>	3	9	9	3	24
<b>Reported Feb. 4, 2021</b>	13	25	2	-	40

**CPE AUDIT REPORT (April 20, 2021)**

	As of 04/20/21	Year Ending 6/30/20	Year Ending 6/30/19	Year Ending 6/30/18	Year Ending 6/30/17
CPE Audits Selected	568	700	1699	2402	2022
CPE Audits Passed	336	529	1141	1526	1294
CPE Audits Deficient	92	132	227	412	448
CPE Audits Pending	140	34	2	-	-
<b>CPE Audit Deficiency Rate</b>	16%	20%	17%	21%	26%

History of Regulation 18VAC5-22-90. Continuing professional education.

September 2010

D. If during the current calendar year a person who holds a Virginia license did not provide services to the public using the CPA title or to an employer using the CPA title, he is not required to have obtained continuing professional education during the three-calendar-year period ending with the current calendar year. However, in order to begin providing those services:

March 2017

D. If during the current calendar year a person who holds a Virginia license did not provide services to the public using the CPA title or to or on behalf of an employer using the CPA title, he is not required to have obtained continuing professional education during the three-calendar-year period ending with the current calendar year. However, in order to begin providing those services:

March 2018

D. C. If during the current calendar year a person who holds a Virginia license did not provide services to the public or to or on behalf of an employer and has demonstrated to the board that he does not provide those services, he is not required to have obtained continuing professional education during the three-calendar-year period ending with the current calendar year. Any person who holds a Virginia license to whom an exemption has been granted shall annually affirm and certify to the board his continued eligibility for the exemption in that he does not provide services to the public or to or on behalf of an employer. However, in order to begin providing those services:

March 2021

C. If during the current calendar year a person who holds a Virginia license did not provide services to the public or to or on behalf of an employer, including on a volunteer basis, and has demonstrated to the board that he does not provide those services been granted an exemption from continuing professional education requirements in writing by the board, he is not required to have obtained meet the continuing professional education requirements during the three-calendar-year period ending with the current calendar year for which the exemption was granted. Any person who holds a Virginia license to whom an exemption has been granted shall annually affirm and certify to the board his continued eligibility for the exemption in that he does not provide services to the public or to or on behalf of an employer. However, in order to begin providing those services to the public or to or on behalf of an employer, including on a volunteer basis:

## September 2010

A. If during the current calendar year a person who holds a Virginia license provided services to the public using the CPA title, he shall have obtained at least 120 hours of continuing professional education during the three-calendar-year period ending with the current calendar year. For each of the calendar years in that period, he shall have obtained at least 20 hours of continuing professional education, including an ethics course of at least two hours.

B. If during the current calendar year a person who holds a Virginia license provided services to an employer using the CPA title and did not provide services to the public using the CPA title, he shall have obtained a minimum number of hours of continuing professional education determined as follows:

The ethics course taken to comply with this subsection either shall conform with the requirements prescribed by the board or shall be an ethics course acceptable to the board of accountancy of another state in which the person holds a license.

C. If during the current calendar year a person who holds a Virginia license provided services to the public using the CPA title or to an employer using the CPA title and did not hold a Virginia license or the license of another state during one or both of the two preceding calendar years, he shall determine whether he has complied with the requirements of subsection A or B of this section as follows:

D. If during the current calendar year a person who holds a Virginia license did not provide services to the public using the CPA title or to an employer using the CPA title, he is not required to have obtained continuing professional education during the three-calendar-year period ending with the current calendar year. However, in order to begin providing those services:

Continuing professional education obtained during the three calendar years prior to the current calendar year and from the start of the current calendar year to when he begins providing the services shall be considered in determining whether the person has complied with the requirements of this subsection.

E. If a person who has not held the license of any state applies for a Virginia license after the end of the calendar year in which he passes the CPA examination, he shall obtain continuing professional education prior to applying for the license, including an ethics course of at least two hours.

Continuing professional education obtained subsequent to passing the CPA examination but during the three calendar years prior to the calendar year in which the person applies for the license and from the start of that calendar year to when he applies for the license shall be considered in determining whether he has complied with this requirement.

F. Continuing professional education acceptable to the board may be obtained through a variety of forums, provided there is a means of demonstrating that the education was obtained. The following forums are acceptable:

Whether other forums are acceptable shall be determined by the board on a case-by-case basis.

G. In determining whether a person has obtained the required number of hours of continuing professional education:

H. Depending on the facts and circumstances, the board may waive all or part of the continuing professional education requirement for one or more calendar years or grant additional time for complying with the continuing professional education requirement, provided that the waiver or deferral is in the public interest.

August 2017

A. If during the current calendar year a person who holds a Virginia license provided services to the public ~~using the CPA title~~, he shall have obtained at least 120 hours of continuing professional education during the three-calendar-year period ending with the current calendar year. For each of the calendar years in that period, he shall have obtained at least 20 hours of continuing professional education, including an ethics course of at least two hours.

B. If during the current calendar year a person who holds a Virginia license provided services to or on behalf of an employer ~~using the CPA title~~ and did not provide services to the public ~~using the CPA title~~, he shall have obtained a minimum number of hours of continuing professional education determined as follows:

The ethics course taken to comply with this subsection either shall conform with the requirements prescribed by the board or shall be an ethics course acceptable to the board of accountancy of another state in which the person holds a license.

C. If during the current calendar year a person who holds a Virginia license provided services to the public ~~using the CPA title~~ or to or on behalf of an employer ~~using the CPA title~~ and did not hold a Virginia license or the license of another state during one or both of the two preceding calendar years, he shall determine whether he has complied with the requirements of subsection A or B of this section as follows:

D. If during the current calendar year a person who holds a Virginia license did not provide services to the public ~~using the CPA title~~ or to or on behalf of an employer ~~using the CPA title~~, he is not required to have obtained continuing professional education during the three-calendar-year period ending with the current calendar year. However, in order to begin providing those services:

Continuing professional education obtained during the three calendar years prior to the current calendar year and from the start of the current calendar year to when he begins providing the services shall be considered in determining whether the person has complied with the requirements of this subsection.

E. If a person who has not held the license of any state applies for a Virginia license after the end of the calendar year in which he passes the CPA examination, he shall obtain continuing professional education prior to applying for the license, including an ethics course of at least two hours.

Continuing professional education obtained subsequent to passing the CPA examination but during the three calendar years prior to the calendar year in which the person applies for the license and from the start of that calendar year to when he applies for the license shall be considered in determining whether he has complied with this requirement.

F. Continuing professional education acceptable to the board may be obtained through a variety of forums, provided there is a means of demonstrating that the education was obtained. The following forums are acceptable:

Whether other forums are acceptable shall be determined by the board on a case-by-case basis.

G. In determining whether a person has obtained the required number of hours of continuing professional education:

H. Depending on the facts and circumstances, the board may waive all or part of the continuing professional education requirement for one or more calendar years or grant additional time for complying with the continuing professional education requirement, provided that the waiver or deferral is in the public interest.

Prior to applying for a license, a person must have been employed in academia, a firm, government, or industry in any capacity involving the substantial use of accounting, financial, tax, or other skills that are relevant, as determined by the board, to providing services to the public ~~using the CPA title~~ or to or on behalf of an employer ~~using the CPA title~~ for a period that is the full-time equivalent of one year. Whether other skills are relevant shall be determined by the board on a case-by-case basis. Self-employment does not meet the definition of experience in § 54.1-4400 of the Code of Virginia.

March 2018 Summary:

A. If during the current calendar year a person ~~who~~ holds a Virginia license ~~provided services to the public and has not been granted an exemption by the board pursuant to subsection C of this section,~~ he shall have obtained at least 120 hours of continuing professional education during the three-calendar-year period ending with the current calendar year. For each of the calendar years in that period, he shall have obtained at least 20 hours of continuing professional education, including an ethics course of at least two hours.

~~B. If during the current calendar year a person who holds a Virginia license provided services to or on behalf of an employer and did not provide services to the public, he shall have obtained a minimum number of hours of continuing professional education determined as follows:~~

~~The ethics course taken to comply with this subsection either shall conform with the requirements prescribed by the board or shall be an ethics course acceptable to the board of accountancy of another state in which the person holds a license.~~

~~C. If during the current calendar year a person who holds a Virginia license provided services to the public or to or on behalf of an employer, has not been granted an exemption by the board pursuant to subsection C of this section, and did not hold a Virginia license or the license of another state during one or both of the two preceding calendar years, he shall determine whether he has complied with the requirements of subsection A ~~or B~~ of this section as follows:~~

~~D. C. If during the current calendar year a person who holds a Virginia license did not provide services to the public or to or on behalf of an employer and has demonstrated to the board that he does not provide those services, he is not required to have obtained continuing professional education during the three-calendar-year period ending with the current calendar year. Any person who holds a Virginia license to whom an exemption has been granted shall annually affirm and certify to the board his continued eligibility for the exemption in that he does not provide services to the public or to or on behalf of an employer. However, in order to begin providing those services:~~

Continuing professional education obtained during the three calendar years prior to the current calendar year and from the start of the current calendar year to when he begins providing the services shall be considered in determining whether the person has complied with the requirements of this subsection.

~~E.~~ D. If a person who has not held the license of any state applies for a Virginia license after the end of the calendar year in which he passes the CPA examination, he shall obtain continuing professional education prior to applying for the license, including an ethics course of at least two hours.

Continuing professional education obtained subsequent to passing the CPA examination but during the three calendar years prior to the calendar year in which the person applies for the license and from the start of that calendar year to when he applies for the license shall be considered in determining whether he has complied with this requirement.

~~F.~~ E. Continuing professional education acceptable to the board may be obtained through a variety of forums, provided there is a means of demonstrating that the education was obtained. ~~The following forums are acceptable~~ The acceptable forums are:

Whether other forums are acceptable shall be determined by the board on a case-by-case basis.

~~G.~~ F. In determining whether a person has obtained the required number of hours of continuing professional education:

~~H.~~ G. Depending on the facts and circumstances, the board may waive all or part of the continuing professional education requirement for one or more calendar years or grant additional time for complying with the continuing professional education requirement, provided that the waiver or deferral is in the public interest.



**March 2021 18VAC5-22-90. Continuing professional education.**

A. If during the current calendar year a person holds a Virginia license and has not been granted an exemption from meeting continuing professional education requirements by the board pursuant to subsection C of this section, he shall have obtained at least 120 hours of continuing professional education during the three-calendar-year period ending with the current calendar year. For each of the calendar years in that period, he shall have obtained at least 20 hours of continuing professional education, including an ethics course of at least two hours-, which conforms to the requirements prescribed by the board. If a person holds an active license in another state and his principal place of business is not located in Virginia and:

~~1. If the person also holds the license of another state and Virginia is not his principal place of business, the ethics course taken to comply with this subsection either shall conform with the requirements prescribed by the board or shall be an ethics course acceptable to the board of accountancy of another state in which the person holds a license. The other state has a continuing professional education requirement for ethics, he is eligible for an exemption from meeting the continuing professional education requirements of Virginia if he meets the continuing professional education requirements in the other state in which he holds an active license, or~~

~~2. Otherwise, the ethics course shall conform to the requirements~~ The other state does not have a continuing professional education requirement for ethics, he is eligible for an exemption from meeting the continuing professional education requirements of Virginia if he meets the continuing professional education requirements in the other state in which he holds an active license and in addition he meets the continuing professional education requirement for ethics in Virginia as prescribed by the board.

B. If during the current calendar year a person who holds a Virginia license provided services to the public or to or on behalf of an employer, has not been granted an exemption by the board pursuant to subsection C of this section, and did not hold a Virginia license or the license of another state during one or both of the two preceding calendar years, he shall determine whether he has complied with the requirements of subsection A of this section as follows:

1. If the person became licensed during the current calendar year, he shall be considered to have met the requirements of subsection A of this section for the three-calendar-year period ending with the current calendar year.

2. If the person became licensed during the preceding calendar year, he shall be considered to have met the requirements of the subsection for the three-calendar-year period ending with the current calendar year if during the current calendar year he obtained at least the minimum number of hours of continuing professional education required by subsection A of this section for the current calendar year, including an ethics course of at least two hours.

3. If the person became licensed during the calendar year prior to the preceding calendar year, he shall be considered to have met the requirements of the subsection for the three-calendar-year period ending with the current calendar year if during the current calendar year and the preceding calendar year he obtained at least the minimum number of hours of continuing professional education required by subsection A of this section for each of the years, including for each year an ethics course of at least two hours.

C. ~~If during the current calendar year a person who holds a Virginia license did not provide services to the public or to or on behalf of an employer, including on a volunteer basis, and has demonstrated to the board that he does not provide those services~~ been granted an exemption from continuing professional education requirements in writing by the board, he is not required to ~~have obtained~~ meet the continuing professional education requirements during the ~~three-calendar-year period ending with the current calendar year for which the exemption was granted.~~ Any person who holds a Virginia license to whom an exemption has been granted shall annually affirm and certify to the board his continued eligibility for the exemption ~~in that he does not provide services to the public or to or on behalf of an employer.~~ However, in order to begin providing those services to the public or to or on behalf of an employer, including on a volunteer basis:

1. He is required to have obtained at least 120 hours of continuing professional education prior to providing ~~the~~ services, including an ethics course of at least two hours.

2. The ethics course shall conform to the requirements prescribed by the board for the calendar year in which the person begins providing ~~the~~ services.

Continuing professional education obtained during the three calendar years prior to the current calendar year and from the start of the current calendar year to when he begins providing the services shall be considered in determining whether the person has complied with the requirements of this subsection.

D. If a person who has not held the license of any state applies for a Virginia license within the same calendar year in which he passes the CPA examination, he does not need to obtain continuing professional education for that calendar year. If a person who has not held the license of any state applies for a Virginia

license after the end of the calendar year in which he passes the CPA examination, he shall obtain continuing professional education prior to applying for the license, including an ethics course of at least two hours.

1. The required minimum number of hours of continuing professional education shall be 40, 80, or 120 depending on whether he applies for the Virginia license by the end of the first calendar year after the calendar year in which he passes the CPA examination, by the end of the second calendar year, or later.

2. The ethics course shall conform to the requirements prescribed by the board for the calendar year in which the person applies for the license.

Continuing professional education obtained subsequent to passing the CPA examination but during the three calendar years prior to the calendar year in which the person applies for the license and from the start of that calendar year to when he applies for the license shall be considered in determining whether he has complied with this requirement.

## July 2014 Newsletter

### New Status “Active-CPE Exempt” Targeted for Implementation July 1, 2014

The third definition in the Merriam-Webster online dictionary for the word “Status” is “The official position of a person or thing according to the law.” Defining who and when CPE compliance applies to a CPA depends not upon their Active status (upon initial licensure and when you renew your CPA license annually you are, by definition, an active CPA) but upon whether or not you are providing services to an employer or to the public. For example, if you have renewed your license by paying your annual fee but for some reason (health, life changes etc.) you are not providing services to an employer or to the public and don’t expect to for a period of time, you can apply for an “Active-CPE Exempt” status. Under this status you can continue to renew your license annually by paying the fee, but will not have to maintain CPE hours. However, should you again begin providing services to an employer or the public, you will need to apply and reactivate your “Active” status and meet the CPE requirements prior to initiating services.

Creating a new status will assist CPAs in defining their status in more definitive terms and allow the general public who visits the VBOA website to verify a particular CPA, understand their status, and be more informed. Licensees who wish to apply for an exemption from their CPE hours would apply for this status for VBOA approval.

More information regarding this new status will be available in the near future. For further reading on what constitutes providing accounting services to an employer or the public, visit the Code of Virginia § 54.1-4400 Definitions (Providing services to an employer; and providing services to the public) and 18VAC5-22-40.

## NEWSLETTER January 2015

### New Active – CPE Exempt status brings questions

In July 2014, the Virginia Board of Accountancy began accepting applications for a new licensee status, Active – CPE Exempt. Active – CPE Exempt offers CPAs the option to maintain their license even though they aren't providing services to an employer or to the public. This status is mandatory for CPAs not wishing to pursue or continue with continuing professional education (CPE) hours. A change in status requires approval first by the VBOA through an application process, including submission of a company bio/resume and job description, if currently employed when applying for the status change. Retirees who are not providing services must also apply in order to avoid taking CPE.

CPAs who qualify for this status will be allowed to renew their license annually by paying the renewal fee and continue to use the CPA title, but will not need to fulfill CPE requirements. A licensee can apply for the Active – CPE Exempt status immediately upon a change in working status that qualifies for this exemption.

Since the launch of the new Active – CPE Exempt status, VBOA has received more than 1,000 applications from CPAs, with 746 approved.

However, there has been some confusion on qualifying for this new status as well as the use of the CPA title by licensees. Per Board Regulation 18VAC5-22-40, "...holding a Virginia license constitutes using the CPA title."

Therefore, not using the CPA title does not automatically exempt a licensee from CPE requirements. A license can only be considered Active – CPE Exempt if he or she is not currently providing services to the public (providing services that are subject to the guidance of the standard-setting authorities listed in the standards of conduct and practice in subdivisions 5 and 6 of § 54.1- 4413.3) or to an employer (providing to an entity services that require the substantial use of accounting, financial, tax or other skills that are relevant, as determined by the Board).

CPAs who have not been approved for the Active – CPE Exempt status must retain the current CPE requirements. If a licensee has fallen short on the required CPE, the VBOA expects the individual to self-report any deficiencies. If denied for the Active – CPE Status, you have the opportunity to appeal the decision to the VBOA according to Board Policy #9.

A licensee with the Active – CPE Exempt status must request reinstatement of the Active status, if they begin to provide services to an employer or to the public, from the Board prior to beginning relevant services. A licensee must obtain at least 120 hours of CPE, including the Virginia-Specific Ethics Course. CPE obtained during the three calendar years prior to the current calendar year and from the start of the current calendar year to when the licensee begins providing the services shall be considered in determining whether the licensee has complied with the CPE requirements.

Apply for this status online using the Change of License Status Request Form: Active to Active – CPE Exempt. For more information on what constitutes providing services to an employer or to the public, visit the Code of Virginia § 54.1-4400 Definitions and 18VAC5-22-40

Attention: CPAs not approved for the Active – CPE Exempt status must comply with CPE requirements

July 8, 2014

**Re: Active-CPE Exempt Status**

Dear Licensee:

The Virginia Board of Accountancy (VBOA) is pleased to announce our new status, **Active-CPE Exempt**. As you may recall the VBOA introduced this status in our March 2014 e-Newsletter with a target implementation date of July 1, 2014. We now have all components in place and are ready to start accepting applications for this status; however, it is important for all licensees to understand the status and the process before submitting an application.

Defining who and when CPE compliance applies to a CPA depends not upon their Active status (upon initial licensure and when you renew your CPA license annually you are, by definition, an active CPA), but upon whether or not you are providing services to an employer or to the public. For example, if you have renewed your license by paying your annual fee but for some reason (health, life changes etc.) you are not providing services to an employer or to the public and don't expect to for a period of time, you can apply for an "Active-CPE Exempt" status. Under this status you can continue to renew your license annually by paying the fee, but will not have to maintain CPE hours. However, should you again begin providing services to an employer or the public, you will need to apply and reactivate your "Active" status and meet the CPE requirements prior to initiating services. This status will require approval by the Board through an application process, including submission of a company bio/resume and job description if you are currently employed when applying for the status change.

A licensee must maintain an Individual CPA License in order to continue using the [CPA title in Virginia](#). However, in accordance with Board Regulation [18VAC5-22-90D](#), if during the current calendar-year an individual who holds a Virginia license did not provide services to the public or to an employer, that individual is not required to obtain CPE.

Active-CPE Exempt status is defined as: currently and actively licensed as a CPA and may use the CPA title. However, the individual is not currently providing services to the public (providing services that are subject to the guidance of the standard-setting authorities listed in the standards of conduct and practice in subdivisions 5 and 6 of [§54.1-4413.3](#)) or to an employer (providing to an entity services that require the substantial use of accounting, financial, tax, or other skills that are relevant, as determined by the Board) and therefore is NOT required to meet the Board's CPE requirements. **This status will require approval by the Board through an application process, including submission of a company bio/resume and job description if you are currently employed when applying for the status change.**

Please complete [the Change of License Status Request Form](#) and return to the Board office for review and approval. We encourage you to contact us with any questions or concerns. You may contact Mary Charity, Director of Operations, by email at [mary.charity@boa.virginia.gov](mailto:mary.charity@boa.virginia.gov) or by phone at 804-367-0495.

Sincerely,  
The Virginia Board of Accountancy

Fee summary

Last time fees were updated were 2013

<b>Fees increased in 2013</b>	<b>Fees added in 2013</b>
Initial individual license: \$25.00 → \$75.00	Initial firm license: \$100.00
Individual renewal: \$24.00 → \$60.00	Firm renewal: \$75.00
Individual reinstatement: \$250.00 → \$350.00	Firm reinstatement \$500.00

AVERAGES (all 55 jurisdictions)

<b>Fee</b>	<b>Average</b>	<b>Virginia</b>
Exam application	\$154.84	\$120.00
Initial individual license	\$151.58	\$75.00
Initial firm license	\$140.07	\$100.00
Individual renewal	\$98.18	\$60.00
Firm renewal	\$86.75	\$75.00

Exam application (Virginia: \$120.00)

Mean	\$154.84
Median	\$170.00
Mode	\$170.0
Range	\$412.40
Min	\$0.00
Max	\$412.00

Initial individual license (Virginia: \$75.00)

Mean	\$151.58
Median	\$120.00
Mode	\$100.00
Range	\$368.00
Min	\$22.00
Max	\$390.00

Initial firm license (Virginia: \$100.00)

Mean	\$140.07
Median	\$112.50
Mode	\$100.00
Range	\$425.00
Min	\$0.00
Max	\$425.00

Individual renewal (Virginia: \$60.00)

Mean	\$98.18
Median	\$85.00
Mode	\$100.00
Range	\$543.50
Min	\$21.50
Max	\$565.00

Firm renewal (Virginia: \$75.00)

Mean	\$86.75
Median	\$75.00
Mode	\$100.00
Range	\$265.00
Min	\$0.00
Max	\$265.00

COST PER PERSON REGULATED (data from 31 out of 55 jurisdictions on annual operating budget & # individual persons regulated)

	Average	Virginia
Cost per person regulated	\$141.21	\$75.34

---

SIMILARLY SIZED STATES

(Virginia # persons regulated, +/- 10,000)

Virginia (29,200); Florida (37,602); Georgia (21,089); Maryland (20,381); Massachusetts (19,210); New Jersey (29,041); North Carolina (22,243); Ohio (31,840); Pennsylvania (25,861)

Averages among similarly sized states

Fee	Average	Virginia
Exam application	\$149.11	\$120.00
Initial individual license	\$81.67	\$75.00
Initial firm license	\$118.11	\$100.00



Individual renewal	\$56.06	\$60.00
Firm renewal	\$65.78	\$75.00

Exam application (Virginia: \$120.00)

Mean	\$149.11
Median	\$170.00
Mode	N/A
Range	\$180.00
Min	\$50.00
Max	\$230.00

Initial individual license (Virginia: \$75.00)

Mean	\$81.67
Median	\$75.00
Mode	\$75.00
Range	\$153.00
Min	\$22.00
Max	\$175.00

Initial firm license (Virginia: \$100.00)

Mean	\$118.11
Median	\$100.00
Mode	N/A
Range	\$351.00
Min	\$0.00
Max	\$351.00

Individual renewal (Virginia: \$65.00)

Mean	\$57.06
Median	\$50.00
Mode	\$50.00
Range	\$62.00
Min	\$28.00
Max	\$90.00

Firm renewal (Virginia: \$75.00)

Mean	\$65.78
Median	\$67.50
Mode	\$75.00
Range	\$152.00
Min	\$10.00

Max	\$162.00
-----	----------

SIMILARLY SIZED BUDGETS

(Virginia budget +/- \$700,000)

(Virginia, \$2.2 million; Alabama, \$1.7 million; Arizona, \$2.0 million; Florida, \$1.5 million; North Carolina, \$2.5 million, Oregon, \$2.8 million; Washington, \$1.8 million);

Averages among similarly sized budgets

Fee	Average	Virginia
Exam application	\$117.14	\$120.00
Initial individual license	\$144.29	\$75.00
Initial firm license	\$181.43	\$100.00
Individual renewal	\$89.17	\$60.00
Firm renewal	\$95.95	\$75.00

Exam application (Virginia: \$120.00)

Mean	\$117.14
Median	\$120.00
Mode	N/A
Range	\$230.00
Min	\$0.00
Max	\$230.00

Initial individual license (Virginia: \$75.00)

Mean	\$144.29
Median	\$100.00
Mode	\$100.00
Range	\$280.00
Min	\$50.00
Max	\$330.00

Initial firm license (Virginia: \$100.00)

Mean	\$181.43
Median	\$145.00
Mode	N/A
Range	\$330.00
Min	\$0.00
Max	\$330.00

Individual renewal (Virginia: \$65.00)

Mean	\$89.17
Median	\$76.67
Mode	\$60.00
Range	\$100.00
Min	\$50.00
Max	\$150.00

Firm renewal (Virginia: \$75.00)

Mean	\$95.95
Median	\$76.67
Mode	N/A
Range	\$115.00
Min	\$35.00
Max	\$150.00

Individual & firm renewal fees side-by-side for similar sized budgets

	Individual renewal	Firm renewal
VA	\$60.00	\$75.00
AL	\$100.00	\$130.00
AZ	\$150.00	\$150.00
FL	\$50.00	\$72.50
NC	\$60.00	\$35.00
OR	\$127.50	\$132.50
WA	\$76.67	\$76.67
<b>Average:</b>	<b>\$89.17</b>	<b>\$95.95</b>



## Disposition of Cases Involving Unlicensed Use of the CPA Title by Previously Licensed Individuals<sup>1</sup>

The Virginia Board of Accountancy (“VBOA”) delegates to the Executive Director for the Board the authority to resolve disciplinary cases in which a previously licensed certified public accountant (“CPA”) engages in use of the CPA title when he/she no longer holds a current active Virginia CPA license, and does not meet the requirements to use the CPA title in Virginia under the substantial equivalency provisions of § 54.1-4411 and has not been granted Inactive status. However, based on the facts and circumstances, the individual would have been eligible for Inactive status had he/she applied.

The Board adopted the following guidelines for resolution of cases:

Cause	Possible Action
First offense (self-report) 30 days or less	Advisory Letter
First offense (all others) 30 days or less	Consent Order; Reprimand
First offense (self-report) 31 days to 90 days	Consent Order; Reprimand and Monetary Penalty of \$250
First offense (all others) 31 days to 90 days	Consent Order; Reprimand and Monetary Penalty of \$500
First offense (self-report) 91 days to one year	Consent Order; Reprimand and Monetary Penalty of \$750
First offense (all others) 91 days to one year	Consent Order; Reprimand and Monetary Penalty of \$1,000

In cases where the individual has practiced public accounting, has used the CPA title in signing tax returns or power of attorney forms during the time period when their license was expired, or whose job duties require a substantial use of accounting, financial, or tax, the Board adopted the following guidelines for resolution of cases:

Cause	Possible Action
First offense (self-report) 30 days or less	Advisory Letter
First offense (all others) 30 days or less	Consent Order; Reprimand

<sup>1</sup> In all cases, expired individuals must reinstate once the license goes into expired status. Reinstating a Virginia individual CPA license must include meeting the requirements of Code of Virginia § 54.1-4413.2, meeting the continuing professional education requirements in accordance with VBOA regulation 18VAC5-22-90, and submitting an individual CPA License Reinstatement Form to the VBOA with the required non-refundable fee of \$350, CPE documentation and other requested information.



Notwithstanding the foregoing, in cases in which there is a suspicion of a willful act, the licensee will be scheduled for an IFF conference.

Applicable Laws

**§ 54.1-4400. Definitions.**

As used in this chapter, unless the context clearly indicates otherwise...“Using the CPA title in Virginia” means using “CPA,” “Certified Public Accountant,” or “public accountant” (i) in any form or manner of verbal communication to persons or entities located in Virginia or (ii) in any form or manner of written communication to persons or entities located in Virginia, including but not limited to the use in any abbreviations, acronym, phrase, or title that appears in business cards, the CPA wall certificate, Internet postings, letterhead, reports, signs, tax returns, or any other document or device. Holding a Virginia license or the license of another state constitutes using the CPA title.

\* \* \*

“Practice of Public Accounting” means the giving of an assurance other than (i) by the person or persons about whom the financial information is presented or (ii) by one or more owners, officers, employees, or members of the governing body of the entity or entities about whom the financial information is presented.

\* \* \*

**§ 54.1-4409.1. Licensing requirements for persons.**

A. A person must be licensed in order to use the CPA title in Virginia.

1. The person shall hold a Virginia license if he provides services to the public and the principal place of business in which he provides those services is in Virginia.
2. Other persons shall not be required to hold a Virginia license in order to use the CPA title in Virginia provided that they hold the license of another state and comply with the substantial equivalency provisions of § 54.1-4411.

**§ 54.1-4414. Prohibited acts.**

Neither (i) a person who does not hold a Virginia license or who does not meet the requirements to use the CPA title in Virginia under the substantial equivalency provisions of § 54.1-4411 nor (ii) an entity that does not meet the criteria prescribed by subdivision D 1 of § 54.1-4412.1 shall:

1. Practice public accounting;
2. Claim to hold a license to use the CPA title;
3. Make any other claim of licensure, registration, or approval related to the preparation of financial statements that is false or misleading;
4. Use the CPA title; or
5. Refer to any of the standard-setting authorities listed in the standards of conduct and practice in subdivisions 5 and 6 of § 54.1-4413.3, or refer to or use any of the terminology prescribed by those authorities for reporting on financial statements, in any form or manner of communication about services provided to persons or entities located in Virginia.