

**Connecticut State Board of Accountancy  
Meeting Minutes  
January 17, 2018**

The meeting was called to order by Chairman John H Schuyler, CPA, at 10:00 A.M. in Hearing Room J, at 450 Columbus Boulevard, Hartford, Connecticut 06103

Board Members Present:	John H. Schuyler, Chairman	Certified Public Accountant
	Marcia L. Marien	Certified Public Accountant
	Timothy F. Egan <i>via phone</i>	Certified Public Accountant
	Dannell R. Lyne <i>via phone</i>	Certified Public Accountant
	Mark Aronowitz <i>via phone</i>	Public Member
	Karla H. Fox, Esq. <i>via phone</i>	Public Member

Board Members Absent:	Peter J. Niedermeyer	Certified Public Accountant
	Martha S. Triplett, Esq.	Public Member

Board Vacancies:                      Public Member

DCP Staff Present:	Frank Virnelli, Manager
	Robin Washbond
	Kellie Conover
	Denise Diaz

Public Present:                      Bonnie Stewart, Executive Director, CT Society of CPAs

**Note:** The administrative functions of the Boards, Commissions and Councils are carried out by the Department of Consumer Protection, Occupational and Professional Licensing Division, 450 Columbus Boulevard, Hartford, CT 06103  
Richard M. Hurlburt, Director: [dcp.occupationalprofessional@ct.gov](mailto:dcp.occupationalprofessional@ct.gov) for minutes and agenda items  
Agency Web site: [www.ct.gov/dcp](http://www.ct.gov/dcp)  
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Enforcement issues: [dcp.accounting@ct.gov](mailto:dcp.accounting@ct.gov)

## **MINUTES OF PREVIOUS MEETINGS**

Ms. Fox made a motion to approve the minutes of the November 7, 2017 Board Meeting. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

Ms. Fox made a motion to approve the minutes of the October 5, 2017 Board Meeting. The motion was seconded by Mr. Egan. Ms. Marien abstained. All remaining board members voted in favor.

## **COMMENTS OR CONCERNS OF ANY PERSON PRESENT TODAY**

None

## **OLD BUSINESS**

### **Potential Statutory Changes: Firm mobility/CPE reciprocity**

Bonnie Stewart, Executive Director, CT Society of CPAs stated that there are two pieces of legislation that the Society is looking to have adopted this year: The first is CPE reciprocity, where it exempts CPA's who have multiple state licenses from having to meet the individual CPE requirements of each state so long as the licensee meets the requirements of their home state. Ms. Stewart added that 24 states have already adopted CPE reciprocity and the CTCPA is asking the Board to state their desire to adopt the CPE reciprocity and firm mobility changes so the CTCPA can move forward with legislation on this issue.

Ms. Marien made a motion that Mr. Virnelli will prepare a letter on behalf of the Board stating that the State Board of Accountancy requests the enactment of CPE reciprocity/firm mobility statute changes as included in the Uniform Accountancy Act. The motion was seconded by Ms. Fox. All remaining board members voted in favor.

### **Documentation of Board Procedures**

Chairman Schuyler stated that he met with Mr. Virnelli on this matter and that there is a board manual which he will review.

Chairman Schuyler stated that there are limits on response times to complaints.

### **Peer Review**

Mr. Virnelli responded to the question: In light of the potential use of NEPR as the new peer review process, do we need to have any statutory or regulatory changes?

After reviewing General Statutes Section 20-281 and the Regulations, Section 20-281-11, Mr. Virnelli informed the Board that no statutory or regulatory changes are required.

Ms. Stewart updated the Board on the merger with NEPR and said that the NEPR proposal to the CTCPA is substantially more than what the CTCPA had initially put

forward. Ms. Stewart said that NEPR's plan is to stay independent of any state society and hire a full time accountant which would be costly and that the CTCPA does not want to impose any significant cost increase to their members. Ms. Stewart added that the CTCPA is looking into several other options at this time and will report back after the Society's board meeting, and that they hope to have everything resolved by March 31, 2018.

Chairman Schuyler said Connecticut is one of the few states that does not have some form of peer review oversight committee liaison and asked the board members to consider if the board should have a liaison for periodic observation of the oversight function in order to fulfill the board's duties. Ms. Stewart noted that the biggest challenge is to find people to serve, because of the restrictions such as having to be retired.

## **NEW BUSINESS**

### **Remove Certain Disciplinary Actions from NASBA Website?**

Mr. Virnelli commented that NASBA has a link on its website to CPAverify which gathers the disciplinary information on all Connecticut CPA licensees. Mr. Virnelli said he was recently contacted by a CPA who was shocked to see his CPE disciplinary action from 20 years prior still on the CPAverify database. Mr. Virnelli said there should be a board policy decision concerning what type of information is forwarded to CPAverify.

Mr. Aronowitz said there should be a time restriction if a minor offense. Mr. Lyne commented that a minor offense such as a CPE late fee which was paid should not be included. Chairman Schuyler said there needs to be a proposal for a Board policy regarding what items should not be forwarded on to the CPAverify and a time limit for other items.

Ms. Marien made a motion that the Board adopt a policy that administrative actions are not forwarded to CPAverify and to clear off those administrative items currently listed on CPAverify retroactively, and going forward, except for egregious cases, there shall be limitation of ten years listed on CPAverify. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

### **Continuing Professional Education Audit Update**

Mr. Virnelli said the Department has changed the CPE audit process due to the retirement of the audit Department staff. The Department will utilize the same program used by the Casino Auditing staff to randomly identify samples for CPE audits and going forward will be performing audits using this method.

### **Internal Finance Statements of Banks Requiring Compilation Reports**

Ms. Marien said she was informed that the State Banking Commission will accept an internally prepared financial statement from a bank but require a compilation report on it from a CPA. Ms. Marien expressed concern that the CPA preparing the report would need to have a firm license. Ms. Marien suggested contacting the Banking Commission to find out what they are looking for and to help clarify the language.

Chairman Schuyler asked that the CTCPA reach out to the Department of Banking and offer to help them with the terminology.

### **Case Load**

Mr. Virnelli commented on the change in the case load in relation to past meetings, and explained that the new Statute gives DCP joint jurisdiction over cases and when working on cases he can determine which require Board attention. Chairman Schuyler said that substantive and policy cases come before the Board.

## **LICENSING AND APPLICATIONS**

### **Raymond A. Anderson III, Reciprocal from NY, combination of experience not all gathered under a CPA:**

- BDO USA, LLP- Public Accounting – **NY CPA, 35 weeks** 2-27-17 thru Present 10-27-17
- Tudor Investment Corp- Industry Accounting – Chief Financial Officer- Not a CPA, 261 weeks 1-23-12 thru 1-31-17
- Point72 Asset Management LLC –Industry Accounting- Director –Not a CPA, 108 weeks 12-14-09 thru 1-13-12
- KPMG LLP-Public Accounting-Sr. Manager- No CPA Supervision, 9-21-01 thru 12-4-09

Ms. Marien made a motion to approve this application. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

### **Andrew Johannes Forsythe, Reciprocal from PA, combination of experience all gathered under a CPA:**

- Kreischer Miller –Public Accounting – **PA CPA**, 166 weeks 7-31-06 thru 10-12-09
- Siena Lending Group, LLC-Industry Accounting-**CT CPA**, 172 weeks 8-18-14 thru 11-28-17

Mr. Lyne made a motion to approve this application. The motion was seconded by Mr. Egan. All remaining board members voted in favor.

## **CPE/EXAM EXTENSION REQUEST**

### **Bennett Moore - Exam Extension Request**

Ms. Marien made a motion to grant an extension to June 30, 2018. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

**Mathew Rushton – Exam Extension Request**

Ms. Marien made a motion to deny this request. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

**Meghan McTeague - Exam Extension Request**

Mr. Lyne made a motion to deny this request. The motion was seconded by Mr. Egan. All remaining board members voted in favor.

**Spencer Oakes - Exam Extension Request**

Mr. Lyne made a motion to deny this request. The motion was seconded by Ms. Marien. All remaining board members voted in favor.

**Tiffany Caligiore - Exam Extension Request**

Ms. Marien made a motion to approve an extension to June 30, 2018. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

**Robert Mercier – Exam Extension Request**

Mr. Lyne made a motion to deny this request. The motion was seconded by Mr. Aronowitz. All remaining board members voted in favor.

Ms. Marien made a motion to add Jenny Lam and Kenardo Mitchell to the agenda. The motion was seconded by Mr. Aronowitz. All remaining board members voted in favor.

**Jenny Lam – Exam Extension Request**

Ms. Marien made a motion to approve an extension to June 30, 2018. The motion was seconded by Mr. Egan. All remaining board members voted in favor.

**Kenardo Mitchell – Exam Extension Request**

Ms. Marien made a motion to deny this request. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

**Matthew Komosinski – CPE Waiver of Penalty Request**

Ms. Marien made a motion to deny this request. The motion was seconded by Mr. Lyne. All remaining board members voted in favor.

**James Schnurr – CPE Waiver Request**

Ms. Marien made a motion to approve a waiver of CPE requirements. The motion was seconded by Mr. Aronowitz. All remaining board members voted in favor.

## **COMMENTS OR CONCERNS OF ANY PERSON PRESENT TODAY**

Ms. Stewart asked if Board approval is needed for the CTCPA to upload via Excel or whatever form DCP requires, all CPE earned at the CTCPA for the members that are licensed in Connecticut. Chairman Schuyler said that Board approval is not required.

## **ADJOURN**

Mr. Egan made a motion to adjourn the meeting at 11:52 A.M. The motion was seconded by Mr. Lyne. All present board members voted in favor.

Next scheduled meeting: Thursday, March 1, 2018, at 10:00 A.M., in Hearing Room J, 450 Columbus Blvd., Hartford.