

**Connecticut State Board of Accountancy  
Meeting Agenda**

**Tuesday, June 24, 2014 – 10:00 A.M.**

Legislative Office Building, Room #2A, 2<sup>nd</sup> Floor Atrium  
300 Capitol Avenue  
Hartford, CT 06106  
860-509-6179  
[sboa@ct.gov](mailto:sboa@ct.gov)

**OFFICE AND BOARD OPERATIONS AND ADMINISTRATION**

1. **Action required** – Approve Minutes of the May 6, 2014 Board Meeting
2. Connecticut State Board of Accountancy History - David Guay
3. Status of Licensees: CPAC – 2536; License - 4153; CPAP-1389 = 8078
4. CPE Audit 6 percent of population
5. Google.doc portal – Victoria Eatherton, Intern
6. FOIA – Tom Hennick, Educational Trainer
7. Office of State Ethics - Cynthia Isales, Assistant General Counsel
8. Training – Part II
  - a. Two Tier System – Sonia Asare, Esq.
  - b. Application Approval Process Explained: License and Firms – Stephanie Sheff
  - c. Extension and Waiver Request – Sonia Asare, Esq. and Stephanie Sheff
  - d. Peer Review – Constance Sakyi
    - i. Peer Review Audit Project
  - e. Enforcement Matters Review
    - i. Compliant Process
    - ii. Hearing Procedure
    - iii. Recusal
  - f. Board Member’s Legal Case Overview – Carly Applebaum, Legal Intern

**OLD BUSINESS**

**EXAM AND LICENSING**

**John Armisted Rogers** – Application for Initial Certificate & Initial CPA License – Public firm with Non-Public experience. Application tabled at May 6, 2014 board meeting.

**EXAMINATION AND CPE EXTENSION**

None

**NEW BUSINESS**

**EXAM AND LICENSING**

9. **Action required** – **Industry, Government, or Self Employed experience, and Other Applications**

**William Ader** – Application for Initial Certificate and Certificate Registration – Non-Public experience.

**Ryan Donegan** – Application for Initial Certificate and Initial CPA License – Non-Public Accounting experience.

**Ryan Drager** – Application for Initial Certificate and Initial CPA License – Non- Public Accounting experience. Also has a No checked off page 4 United Technologies

**Maria Deleon Espiritu** – Application for Initial Certificate & Initial CPA License – Non-Public Accounting experience.

**Danielle Giglietta** - Application for Initial Certificate & Initial CPA License – Non-Public Accounting experience.

**Alexandra Rajovic** – Application for Initial Certificate & Initial CPA License – Non-Public Accounting experience.

**Jonny Sahlin** - Application for Initial Certificate & Certificate Registration– Non-Public Accounting experience.

**Leslie Vines** – Application for Initial Certificate and Initial CPA License – Public and Non-Public Accounting.

## 10. Review Firm permits for approval

PCAOB Inspection Reports Received – member comment on review

- Review date May 20, 2014 **Baker Newman & Noyes, P.A. Limited Liability Company**  
**CliftonLarsonAllen LLP**  
**Deloitte & Touche LLP**  
**Dworken, Hillman, LaMorte & Sterczala P.C.**  
**Grassi & Co., CPAs, P.C.**  
**UHY LLP**
  
- Review date June 2, 2014 **Bernstein & Pinchuk LLP**  
**Hein & Associates LLP**

## 11. EXAMINATION AND CPE EXTENSION

**James Giordano** – Requested waiver of late CPE fee. Request was denied at March 13, 2014 board meeting. Additional information sent in for review.

**Alphonse F. Leonardo** – Requesting extension of CPE completion time until December 31 ,2014.

**Bill Suprono** – Requesting extension of time to complete CPE.

**Eugenia Borta** - Family medical issues requesting extension of time to take the FAR portion of exam.

**Robert R. Reich** –Requesting extension of CPE Completion time until December 31, 2014

**Donarell Elder** – Requesting a 3 month extension to complete his CPE.

## OTHER BUSINESS

### 12. Budget

- a. Travel
- b. Biannual Budget

### 13. Northeast Regional Meeting Recap and Considerations

### 14. Site Visit to Exam Testing Center

### 15. Proposed Revisions to Regulation – Joshua Thompson, Legal Intern

- a. Accreditation Name
- b. Typographical Errors
- c. Commissions and Contingent Fees - Sec. 20-2811 and m of the statute, CPAs are only prohibited from accepting or receiving a commission or contingent fees during the period in which the CPA is engaged to perform attest service. This language appears to mirror the Uniform Accountancy Act and the AICPA Code of Conduct. However, Sec. 20-280-15c (c) and (d) of the Boards regulations appear to prohibit accepting commissions and contingent fees.
- d. Cease and Desist Orders for unauthorized use of title

## 16. Statutory Changes

- a. Licensing Status
- b. Definition of Attest and Mobility– Carly Applebaum, Legal Intern
  - i. **Current:** (13) "Attest" means the provision of any of the following financial statement services:
    - (A) Any audit or other engagement to be performed in accordance with the Statements on Auditing Standards (SAS);
    - (B) Any review of a financial statement to be performed in accordance with the Statements on Standards for Accounting and Review Services (SSARS);
    - (C) Any examination of prospective financial information to be performed in accordance with the Statements on Standards for Attestation Engagements (SSAE); and
    - (D) Any engagement to be performed in accordance with the Auditing Standards of the PCAOB;
  - ii. **Proposed:**
    - (1) Any audit or other engagement to be performed in accordance with the Statements on Auditing Standards (SAS)
    - (2) Any review of a financial statement to be performed in accordance with the Statements on Standards for Accounting and Review Services (SSARS);
    - (3) Any examination of prospective financial information to be performed in accordance with the Statements on Standards for Attestation Engagements (SSAE);
    - (4) Any engagement to be performed in accordance with the Auditing Standards of the Public Company Accounting Oversight Board (PCAOB); and
    - (5) Any examination, review, or agreed upon procedures engagement to be performed in accordance with the SSAE, other than an examination described in subsection (3)
- c. Reference to AICPA, PCAOB, NASBA model rules
- d. Borrowing Client Funds and Loans
- e. Additional Definitions from UAA
- f. Recusal Requirements
- g. Safe Harbor Language UAA
- h. 45 Day Rule Return of Client Records AICPA Model Rules
- i. 50 State Survey Results

## 17. Policy & Initiatives

- a. College Outreach
- b. Criminal Background Checks – Stephanie Sheff
- c. CT CPA Society Intern Collaboration

## 18. Enforcement Cases

- a. Overview: 85 Active Cases
- b. Matters presented in August

## PUBLIC COMMENT

Opportunity for members of the public to address the Board

Next scheduled meeting:

- Tuesday, August 5, 2014 – 10:00 AM - 2<sup>nd</sup> Floor, 30 Trinity Street, Hartford, CT