

Connecticut State Board of Accountancy
Meeting Minutes
Thursday, March 13, 2014 – 9:45 A.M.
Second Floor Conference Room
30 Trinity St., Hartford, CT 06106
860-509-6179
sboa@ct.gov

Acting Chairman Richard H. Gesseck, CPA called the meeting to order at 9:48 a.m. at the Connecticut State Board of Accountancy, 30 Trinity Street, Hartford, Connecticut.

PRESENT:

Richard H. Gesseck, CPA
Martha S. Triplett, Esq.

STAFF MEMBERS PRESENT:

James F. Spallone, Deputy Secretary
Sonia Worrell Asare, Legal Counsel
Stephanie Sheff, License and Application Analysts
Constance Sakyi, Paralegal Specialist 1

OTHERS PRESENT:

Brian Kelleher, CPA, President Elect, CTCPA
Lisa Bugryn, CPE Director CTCPA
Julie McNeal, CPA Director of Finance CTCPA

ACTION REQUIRED – Approve Minutes of the February 4, 2014 Board Meeting
Mr. Gesseck made a motion to approve the February 4, 2014 minutes. Ms. Triplett seconded the motion. Both Members voted in favor.

The Board agreed to consider the minutes of the March 7, 2014 special meeting during April 1, 2014, Board Meeting.

BOARD MEMBERSHIP – JAMES F. SPALLONE, DEPUTY SECRETARY

Deputy Secretary Spallone gave an update regarding new members and stated that the Governor has appointed the following five Certified Public Accountants effective May 2014:

Marcia L. Marien (O'Connor Davies, LLP)
Timothy F. Egan (KPMG LLP)
Dannell R. Lyne (Dylewsky, Goldberg, and Brenner, LLC)
Peter J. Niedermeyer (Blum Shapiro & Co., P.C.)
John H. Schuyler (Marcum LLP)

Deputy Secretary Spallone thanked the Connecticut Society of CPAs for working with the Governor's office in selecting these new Board members. Deputy Spallone expressed appreciation to the two remaining Board members, Richard H. Gesseck, CPA and Martha S. Triplett, Esq. for continuing working with the Board.

Deputy Spallone also stated for the record that he and Secretary Denise Merrill enjoyed working with the seven former Board members who resigned, during the merging of the Secretary of the State and the State Board of Accountancy and would like to express their appreciation for their dedication and taking the time from their busy schedule to serve the public.

ACKNOWLEDGEMENT OF ELIJAH WATT SELLS AWARD RECIPIENT

The Secretary of the State of Connecticut and the Connecticut State Board of Accountancy would like to acknowledge Charles Salvatore Costanzo II for his esteemed accomplishment of being awarded the Elijah Watt Sells Award by the America Institute of Certified Public Accountants. The Elijah Watt Sells Award program was established to recognize outstanding performance on the CPA Exam. The Secretary of the State and the Board of Accountancy applauds his accomplishment.

NASBA REGIONAL CONFERENCE AND NEW BOARD TRAINING/LEGAL COUNSEL

Attorney Asare gave a brief overview of the NASBA Executive Directors' Conference in Savannah, Georgia, on March 3th – 5th, 2014, which she attended. Attorney Asare stated that NASBA has created a national online CPE Audit Program which will allow Certified Public Accountants (CPAs) to upload their CPE hours or credits whenever they take a class. The program will enable CPAs to track their credits throughout the year which will make it easy for them to report during renewal period as well as State Boards during audit.

NASBA provided insight into establishing a Peer Review Oversight Committee and encourages State Boards to consider creating a Peer Review Oversight Committee.

Attorney Asare also stated that NASBA offers monthly, quarterly or yearly newsletter, which is an opportunity for State Boards to reach out to the public. This newsletter would be a tool to reach students who are not familiar with the initial license requirements and also reach out to licensees with new information.

Attorney Asare stated that the definition of Attest may be revised in the Uniform Accountancy Act.

Attorney Asare also stated that we will be expanding our case referral programs whereby cases are referred to agencies such as Office of Professional Responsibility, Labor Department, U.S. Securities and Exchange Commission and other State Boards of Accountancies, etc.

Attorney Asare stated that she will be attending the NASBA Regional Meeting Conference with Stephanie Sheff on April 14-15, 2014 at Nashville, Tennessee.

Attorney Asare recommended that all the new Board members attend the New Board Member Training at the NASBA Regional Conference on June 4-6, 2014 in Louisville, Kentucky.

Attorney Asare stated that all new Board members will be given a training session during May 2014 Board meeting.

PROFESSORS AND POST-DOCTORAL RESEARCHERS INVITED TO COMPETE FOR NASBA's 10000 GRANT AWARD

Attorney Asare stated that NASBA is offering up to \$10,000.00 grant award to a professor or post-doctoral researcher. The announcement is available on the Connecticut State Board of Accountancy website.

DATA SHARING AGREEMENT BETWEEN BOARD OF ACCOUNTANCY AND NASBA

Attorney Asare gave an update stating that CT State Board of Accountancy has entered into a data sharing agreement with NASBA regarding the collection of the last four Social Security numbers and date of birth, which will be secured and encrypted when they are sent to NASBA. Applications have been updated to collect the information. This will further protect our licensees entering the CPA verify and ALD database.

EXAM AND LICENSING

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

- **William Starnick**- Application for Reciprocal CPA Certificate & Initial CPA License Public experience. Has 2 no checked off on page 4. Letter with explanation attached. Ms. Triplett made a motion to approve. Mr. Gesseck seconded the motion. Both members voted in favor.
- **Irina Nosyk**- Application for Initial CPA Certificate & Initial CPA License – Industry experience. Ms. Triplett made a motion to approve. Mr. Gesseck seconded the motion. Both members voted in favor.

REVIEW FIRM PERMITS FOR APPROVAL – None

PCAOB Inspection Reports Received – member comment on review

- Review date February 6, 2014 Report on **BDO USA, LLP**
- Review date February 10, 2014 Report on **Crowe Horwath LLP**
Fiondella, Milone & LaSaracina LLP

PCAOB reports are available for Board members only.

EXAMINATION AND CPE EXTENSION

- **Jonathan Sakakini**- Requesting extension for sitting for CPA exam. Mr. Gesseck made a motion to approve. Ms. Triplett seconded the motion. Both members voted in favor.
- **James Giordano** – Requesting waiver of late CPE fee. Ms. Triplett made a motion to deny. Mr. Gesseck seconded the motion. Both members voted in favor.

OTHER BUSINESS

1. Enforcement Cases - None

PUBLIC COMMENT - Opportunity for members of the public to address the Board

Lisa Bugryn, CPE Director, CTCPA, inquired if the amended 8 hours CPE requirement can be stated in the new CPE catalog. The Board confirmed that the amendment has been approved by the legislature.

Julie McNeal, CPA Director of Finance CTCPA, invited the Board to the CT CPA Society Certificate Ceremony on June 3, 2014, at the Aqua Turf Club, 556 Mulberry Street, Plantsville, CT 06479. Phone: (860) 621-9335

Ms. Triplett made a motion to adjourn the meeting at 10:35 A.M. Mr. Gesseck seconded the motion. Ms. Triplett and Mr. Gesseck voted in favor.

Next scheduled meeting: Tuesday, April 1, 2014, 9:45 AM - 30 Trinity Street, 2nd Floor, Hartford, Connecticut. Board members will join via conference call.

Subcommittees did not meet after the regular meeting.