

ARKANSAS STATE BOARD OF PUBLIC ACCOUNTANCY

David Vaden CPA, President
Deana Infield CPA, Secretary
Richard Bell CPA, JD, Treasurer
Shane Warrick, CPA, PhD



Christina Ellis, CPA
Denton Woods, JD
Kevin Canfield

Jimmy Corley, CPA
Executive Director

**Board Meeting Minutes
September 25, 2020**

A regular meeting of the Arkansas State Board of Public Accountancy was held via Zoom with Deana Infield, Secretary, presiding. Other members of the Board in attendance were Kevin Canfield, Richard Bell, Denton Woods, Christina Ellis and Shane Warrick. Members of the staff in attendance were Jimmy Corley, Executive Director, Dale Edge, Investigator; Tim Montgomery, Investigator; Sara Farris, Legal Counsel; Alan Fortney, Trista Saylor, and April Murphy. Also in attendance were Marsha Moffit of the ARCPA, Mark Watkins, and Patrick Sanford.

CALL TO ORDER

Ms. Infield officially called the meeting to order at 8:59 a.m. A quorum was found to be present.

APPROVAL OF MINUTES

A motion was made and seconded to approve the minutes of the August 2020 Board meeting. The motion passed unanimously.

TREASURER'S REPORT

A motion was made and seconded to approve the August 2020 Treasurer's Report, as presented. The motion passed unanimously.

COMMITTEE REPORTS

AUDIT

Mark Watkins presented the 2019 and 2020 Audit Reports to the Board. A motion was made and seconded to approve the audit reports, subject to the minor change in the 2020 report suggested by Christina Ellis.

COMPLIANCE

The Compliance Committee has met once since August.

Fourteen (14) New Complaints:

Licensee offering to perform audits without being enrolled in Peer Review.

Licensee sanctioned by another State Board regarding SEC issues.
External complaint regarding a licensee.
Firm requesting to withdraw from Peer Review.
Four licensees requesting reinstatement.
Six CPE Audit Failures.

Requesting closure of seven (7) complaints; one (1) by consent order

1. **C20-014 – (Cert. #7232)** – Respondent slow in resolving a November Finding of Fact, Conclusions of Law, and Order. The matter has now been resolved and respondent is now licensed for 2020. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and closure with no further action.
2. **C20-023 – (Cert. #7401)** – Licensee associated CPA designation with an unregistered firm. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure based on licensee’s action to remove CPA reference from company.
3. **C20-090 – (Cert. #14LP)** – Licensee Firm sanctioned by another State Board. State’s action was based on a SEC sanction. Licensee Firm notified AR Board after SEC sanction that no AR licensees or AR firms were associated with the SEC violations. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and closure with no further action.

Complaints 4 through 6 - Licensees who failed to respond timely to 2020 CPE Audit.

4. **C20-087 – (Cert. #9568)** – Licensee failed to timely respond to the 2020 CPE audit. Licensee has now responded provided CPE documentation and passed 2020 CPE audit. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and closure with no further action.
5. **C20-088 – (Cert. #9537)** – Licensee failed to timely respond to the 2020 CPE audit. Licensee has now responded provided CPE documentation and passed 2020 CPE audit. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and closure with no further action.
6. **C20-093 – (Cert. #9453)** – Licensee failed to timely respond to the 2020 CPE audit. Licensee has now responded provided CPE documentation and passed 2020 CPE audit. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and closure with no further action.

A motion was made and seconded to accept the Compliance Committee’s recommended findings and proposed resolutions as to items 1 through 6, listed above. The motion passed.

CONSENT ORDER

- 1) **C19-056 - Consent Order (Cert. #6485/806C)** – Respondent has requested to withdraw from Peer Review. Respondent has signed a limitation consent order agreeing to cease performing attest functions. In addition, if Respondent decides to enter Peer Review at a later date, Respondent will be subject to pre-issuance review until a successful Peer Review is completed. Requesting closure by Consent Order.

A motion was made and seconded to accept the Compliance Committee’s recommended finding and proposed resolution as to C19-056. The motion passed.

NEW BUSINESS

2021 Meeting Dates

January 8, 2021

April 23, 2021

June 11, 2021

August 13, 2021

September 24, 2021

November 12, 2021

Fictitious Firm Name Requests

A motion was made and seconded to approve the fictitious firm name of “MCO, CPA PLC.” The motion passed.

A motion was made and seconded to approve the fictitious firm name of “Probity Accounting, PLLC.” The motion passed.

CPE Waiver Requests

A motion was made and seconded to grant a waiver for 2020 CPE.

Experience Verification Request

The Board requests applicant Bryan Golden complete 1,000 hours at his new position under a CPA per Board Rule 16.

LICENSURE ACTIVITY REPORT

Mr. Corley presented to the Board the Licensing Activity Report.

ADJOURNMENT

A motion was made and seconded to adjourn. The motion passed. The meeting adjourned at 10:19 a.m.