

NEVADA STATE BOARD OF ACCOUNTANCY
Minutes
September 23, 2014

An open meeting of the Nevada State Board of Accountancy was called to order at 9:30 A.M. by President, Benjamin C. Steele, on Wednesday, September 23, 2014 at Deloitte & Touch LLP, 3883 Howard Hughes Pkwy, Las Vegas, Nevada.

Board Members Present:

Benjamin C. Steele, President	Robert C. Anderson, Secretary/Treasurer
Colleen Bacchus	Lisa L. Milke
Harry O. Parsons	Nicola Neilon

Board Members Absent:

L. Ralph Piercy

Board Staff Present:

Karen Peterson, Counsel
Louis Ling, Counsel
Viki A. Windfeldt, Executive Director
Leslie C. Walsh, Board Coordinator

◆ ◆ ◆ ◆ CONSENT AGENDA ◆ ◆ ◆ ◆

The Consent Agenda contains matters of routine acceptance. The Board Members may approve the consent agenda items as written or, at their discretion, may address individual items for discussion or change.

- A. Call to Order, Roll Call and Establish a Quorum
- B. **Public Comment Section:** In accordance with NRS 241.020 Public Comment will be taken prior to the beginning of the meeting.
Note: No one was present for this section of the public comment agenda item.

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The Consent Agenda contains matters of routine acceptance. The Board Members may approve the consent agenda items as written or, at their discretion, may address individual items for discussion or change.

- *1. Approval of July 23, 2014 Board Meeting Minutes (*For Possible Action*):

September 23, 2014 Board Meeting Minutes

- *2. Approval of Applications for Certified Public Accountant – Non Appearance
(For Possible Action):
- | | | | |
|-----------------|-----------------|----------------------|--------------------|
| Joshua Ahuna | Alexander Alfa | Huk Sang Cho | Kunalkumar Desai |
| Kimberly Drake | Beverly England | Robert Eves | Pamela Fitzpatrick |
| Kathy Forsberg | Edward Garcia | Monika Hatfield | Adam Hollen |
| Robert Kaiden | Mariana Lomeli | Eric Miller | Timothy McGovern |
| Russell Nay | Rodney Nussbaum | Wayne Pastrano | Reid Riker |
| Maria Samokhina | Carl Sanko | Tatiana Stroitleyeva | Eli Tanimoto |
| Sharon Taub | Caitlin Thorn | William Vorhies | David Weiser |
| Hayden Whitaker | Steven Wolff | | |
- *3. Approval of Change to License Status (For Possible Action):
Inactive Status: Andrea Buggia
- *4. Approval of Finances (For Possible Action):
- A. Treasurer’s Report (July/August)
 - B. Proposed FY 14/15 Budget
- *5. Approval of Fictitious Name Use (For Possible Action):
- A. Crest Key Prof., LLC
 - B. Martis Valley Accounting Services
 - C. A² Accounting, Forensics and Tax LLC
- *6. Approval of CPA Examination Scores – July/August 2014 Window
(For Possible Action):
- *7. Approval of Attendance at NASBA Annual Meeting (For Possible Action):

The consent agenda and supporting documents were reviewed by the Board. Motion was made, seconded and carried to approve the consent agenda items. Colleen Bacchus abstained from voting on Approval of Applications for Certified Public Accountant.

◆ ◆ ◆ ◆ REGULAR AGENDA ◆ ◆ ◆ ◆

Agenda Item 8: Grievance Report and Grievance Matters (For Possible Action)

Note: NRS 241.020 requires the Board to list individuals that may have administrative action taken against them in connection with the Board’s disciplinary grievance report. The Board may convene in closed session to consider the character, alleged misconduct, professional competence or physical or mental health for any of the grievances filed with or disciplinary action considered by the board.

A. Review of Grievance Report

Motion was made, seconded and carried to go into closed session to discuss grievance matters.

Upon resumption of the open session motion was made, seconded and carried to issue a formal complaint in complaint matter N-14-6 based on failure to respond.

September 23, 2014 Board Meeting Minutes

Agenda Item 8 (Cont.)

Motion was made, seconded and carried to issue a formal complaint in complaint matter S-14-9 based on failure to respond.

Motion was made, seconded and carried to issue a formal complaint in complaint matter S-13-17 based on violation of professional standards. Board member Harry Parsons abstained from the vote.

Motion was made, seconded and carried to issue a formal complaint in complaint matter N-14-5 based on lack of independence. Board member Harry Parsons abstained from the vote.

Motion was made, seconded and carried to close complaint matter S-14-10 based on lack of cause.

Motion was made, seconded and carried to close complaint matter S-14-14 based on lack of cause.

Motion was made, seconded and carried to close the following firm matters based on response provided and assurances made F-14-3, F-14-4, and F-14-5.

Motion was made, seconded and carried to close non-licensee complaint matter SS-14-3, Russell Nay based on application and CPA licensure.

Agenda Item 9: Report of Legal Counsel (*For Possible Action*):

No items were discussed under this agenda item.

Agenda Item 10: Report of Executive Director (*For Possible Action*):

A. 2015 Legislative Session

Executive Director informed the Board of the upcoming 2015 Legislative Session. The Board discussed various items and determined that no new changes would be proposed but directed staff to monitor the legislative session for anything that would affect Nevada CPAs.

B. Discussion of Rule 501 Code of Professional Conduct

Executive Director provided the Board with the policy drafted by the committee regarding Rule 501 of the Code of Professional Ethics pertaining to client records. Motion was made, seconded and carried to approve the policy submitted by the committee and to notify Nevada licensees through the Board's newsletter and by posting the information on the Board's website.

September 23, 2014 Board Meeting Minutes

Agenda Item 10 (Cont.)

C. Discussion of State Marijuana Laws

Executive Director informed the Board that multiple requests for information have been made in connection with providing services to legalized marijuana dispensaries within the State of Nevada.

D. AICPA Exposure Drafts

1. Proposed changes to the AICPA standards for performing and reporting on peer reviews
2. Omnibus proposal of revised interpretations – AICPA Professional Ethics Division
3. AICPA Enhancing Audit Quality

Executive Director provided The Board with the above Exposure Drafts. It was determined that no comments or response is needed.

E. Request to change the current CPE requirements

Executive Director provided the Board with a request from Edward Demosthenes to change the current continuing education requirements. The Board discussed the request and determined that no changes were necessary.

Agenda Item 11: Board Discussion and Deliberation of Proposed Investigative and Disciplinary Procedures.

Board Counsel, Louis Ling discussed the current disciplinary process with the Board members and identified areas of possible risk. Mr. Ling proposed changes to the current process. The Board took the matter under advisement and will review the current process and consider changes at a future Board meeting.

Agenda Item 12: Board review and approval of 2014 Experience Form Review Report (*For Possible Action*)

The Board reviewed the 2014 Experience Form Review report as conducted by Patrick Thorne, CPA. Motion was made, seconded and carried to approve the report as provided. Board members Benjamin Steele and Nicola Neilon abstained from voting on their employees that were reviewed in this report.

The Board reviewed the current policy for conducting an Experience Form Review. Motion was made, seconded and carried to approve the policy, with amendments, for conducting an Experience Form Review.

September 23, 2014 Board Meeting Minutes

Agenda Item 13: Board Approval of 2015 Board Meeting Schedule
(For Possible Approval)

Motion was made, seconded and carried to approve the following 2015 Board Meeting dates and locations:

January 16, 2015	Las Vegas	March 19, 2015	Reno
May 21, 2015	Las Vegas	July 23, 2015	Reno
September 24, 2015	Las Vegas	November 19, 2015	Reno

Agenda Item 14: Board review and approval of new signers for Bank Accounts
(For Possible Action)

The Board discussed the signers on the Board's Bank Accounts and reviewed the Board's financial policy regarding signers. Motion was made, seconded and carried to amend the Board's policy to include the following individuals as signers for the Boards accounts:

Benjamin C. Steele, CPA
Nicola Neilon, CPA
Viki Windfeldt, Executive Director

Board members Benjamin Steele and Nicola Neilon abstained from the vote.

Agenda Item 15: Board Approval of 2015 License Renewal Fee
(For Possible Approval)

Motion was made, seconded and carried to approve the license renewal fee for the calendar year 2015 as \$140 payable by check and \$120 through electronic online renewal filing.

Agenda Item 16: President's Report (For Possible Action)

Board President Benjamin Steele, CPA presented plaques to retiring Board Members Colleen Bacchus, CPA and Harry Parsons, CPA, in recognition for their outstanding service to the Board over the past six years. Both Ms. Bacchus and Mr. Parsons held officer positions of Secretary/Treasurer and President during their tenure with the Board. The Board appreciates all of their time and commitment to the regulation of the profession.

Agenda Item 17: Next Board Meeting: November 19, 2014 Reno, Nevada

C. **Public Comment Section:** In accordance with NRS 241.020 Public Comment will be taken prior to the adjournment of the meeting.

Note: No one was present for this section of the public comment agenda item.

D. Adjournment