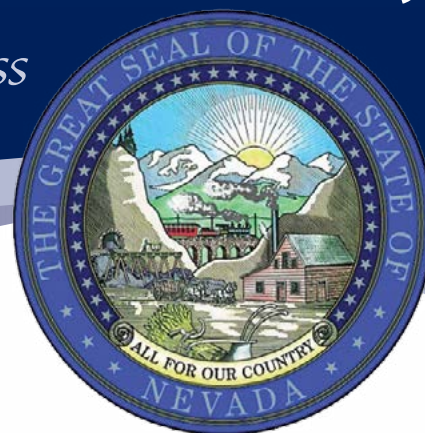


Nevada State Board of Accountancy

Making Nevada a Better Place to Do Business



Winter 2014 Edition



NEVADA CHANGES EXPERIENCE REQUIRED FOR LICENSURE

Issues regarding the experience required for licensure were raised with the introduction of Assembly Bill 136 during the 2013 Legislative Session. The language contained within the bill was similar to that of the Uniform Accountancy Act that requires 1 year of general experience.

Nevada's experience had not been changed or updated since 1982. With the implementation of mobility that allows for cross border practice, fewer firms providing attest/audit services and overall changes within the profession, the Board understood that changes to the experience needed to be made. It became apparent that Nevada applicants were being held to a much higher and different standard than those from other States. However the Board was not ready to move to a 1 year general experience model.

The Board identified that changes could be made to address some of the concerns through amendments to the regulations rather than through statutory change. The Bill was subsequently withdrawn based on an agreement that the Board would move forward with changes to the experience required within Chapter 628 of the Nevada Administrative Code.

The Board amended the language and removed the 1000 attest (audit, review, and full disclosure compilation) hour requirement while maintaining the requirement of 2 years in public accounting. The Board held workshops and public hearings with regard to the proposed amendments.

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The Nevada State Board of Accountancy Newsletter is the official publication of the Nevada State Board of Accountancy.

Members of the Board:

- Lisa L. Milke, Public Member, Reno, President
- Benjamin C. Steele, CPA, Reno, Secretary/Treasurer
- Robert C. Anderson, CPA, Las Vegas
- Colleen M. Bacchus, CPA, Las Vegas
- Niki Neilon, CPA, Reno
- Harry O. Parsons, CPA, Reno
- L. Ralph Piercy, CPA, Las Vegas

Board Staff & Legal Counsel:

- Viki A. Windfeldt, Executive Director
- Leslie C. Walsh, Board Coordinator
- Karen Peterson, Legal Counsel
- Glenn D. Bougie, CPA, Board Investigator
- Patrick M. Thorne, CPA, Board Investigator

Contact Information:

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Produced and designed by the National Association of State Boards of Accountancy

BOARD MEMBER UPDATE

NEW BOARD MEMBERS



Nicola Neilon, CPA, was appointed as a member of the Nevada State Board of Accountancy by the Governor's office to serve as one of the six Certified Public Accountant member positions. Ms. Neilon was appointed to her first three year term in November 2013.

Ms. Neilon is a partner with the CPA firm of Casey, Neilon & Associates, LLC. Ms. Neilon specializes in accounting, tax and auditing services for captive insurance companies, as well as business and tax consulting for small to medium sized businesses and individuals.

Ms. Neilon received her Bachelor of General Studies Degree and completed the Accounting Licensure Program from the University of Nevada, Reno; she also holds a Graduate Certificate in Taxation from Golden Gate University.

Ms. Neilon is a member of the American Institute of Certified Public Accountants and the Nevada Society of CPAs. She currently is a member of several different organizations which include: Carson Tahoe Regional Healthcare Foundation, Business Council of Douglas County, and the Builders Association of Western Nevada Women's Council. She is the Legislative Chairperson for the Nevada Society of Certified Public Accountants and was Past-Chair of the Audit Issues Group for Alliot Group North America



L. Ralph Piercy, CPA was appointed as a member of the Nevada State Board of Accountancy by the Governor's office to serve as one of the six Certified Public Accountant member positions. Mr. Piercy was appointed to his first three year term in November 2013.

Mr. Piercy is the President of the CPA firm Piercy Bowler Taylor & Kern. Mr. Piercy is the firm's gaming industry practice leader. In addition to managing audit and accounting engagements, he is often called upon to evaluate the feasibility of gaming and other hospitality ventures, the effectiveness of internal control, and the efficiency of operating procedures including scheduling, productivity and revenue management.

Mr. Piercy is a University of Las Vegas graduate and long-time Nevadan, and is a nationally and internationally recognized gaming consultant. Mr. Piercy is currently serving on the Advisory Council to the Accounting Department of UNLV and is a Former Board of Directors of UNLV Alumni Association. Mr. Piercy's membership also includes the American Institute of Certified Public Accountants, former liaison between the University of Nevada System and the Nevada Society of Certified Public Accountants, and Assistant District Leader of the Boy Scouts of America.

Making Nevada a Better Place to Do Business



BOARD MEMBER RE-APPOINTMENTS

Colleen M. Bacchus, CPA - Was appointed by the Governor's office to serve as one of the six Certified Public Accountant member positions. Ms. Bacchus was appointed to her first term in November 2008. The Governor's office re-appointed Ms. Bacchus to serve another 3 year term from November 2011 to October 2014. Ms. Bacchus served as the Board's President from July 2012 to June 2013.

Lisa L. Milke – Was appointed by the Governor's office to serve as the Board's public serving member. Ms. Milke was appointed to her first term in November 2009. The Governor's office re-appointed Ms. Milke to serve another 3 year term from November 2012 to October 2015. Ms. Milke is currently the Board's President from July 2013 to June 2014.

Benjamin C. Steele, CPA – Was appointed by the Governor's office to serve as one of the six Certified Public Accountant member positions. Mr. Steele was appointed to his first term in November 2010. The Governor's office re-appointed Mr. Steele to serve another 3 year term from November 2013 to October 2016. Mr. Steele is currently the Board's Secretary-Treasurer from July 2013 to June 2014.

Robert C. Anderson, CPA - Was appointed by the Governor's office to serve as one of the six Certified Public Accountant member positions. Mr. Anderson was appointed to the Board to fulfill the remaining term of an outgoing Board Member in July 2012. The Governor's office re-appointed Mr. Anderson to serve another 3 year term from November 2012 to October 2015.

Harry O. Parsons, CPA - Was appointed by the Governor's office to serve as one of the six Certified Public Accountant member positions. Mr. Parsons was appointed to his first term in November 2008. The Governor's office re-appointed Mr. Parsons to serve another 3 year term from November 2011 to October 2014. Mr. Parsons served as the Board's President from July 2011 to June 2012.

RETIRED BOARD MEMBERS

Glenn D. Bougie, CPA and Felicia R. O'Carroll, CPA were both appointed by the Governor's office to serve as part of the six Certified Public Accountant member positions. Mr. Bougie and Ms. O'Carroll served for two consecutive three year terms from November 2007 to October 2013.

Mr. Bougie acted in the capacity as Board President from July 2009 to June 2010.

Ms. O'Carroll acted in the capacity as Board President from July 2010 to June 2011.

Both Mr. Bougie and Ms. O'Carroll have been an integral part of the Boards oversight for six years and during their tenure have provided a valuable historical perspective while applying thoughtful consideration of the current changes of the profession.

The Nevada State Board of Accountancy expresses its appreciation to both Mr. Bougie and Ms. O'Carroll for their active participation and dedicated service during their terms on the Board.

CPA Certificates Issued

*DURING THE PERIOD OF NOVEMBER 2012 THROUGH FEBRUARY 2014
THE FOLLOWING CPA CERTIFICATES WERE ISSUED:*

First Name	Middle Name	Last Name	First Name	Middle Name	Last Name	First Name	Middle Name	Last Name
Emil		Adamowicz	Brent		Gouveia	Russell	Alexander	Oberhelman
Stephanie	Lynn	Aguirre	Jonathan	K	Green	Jason	Anthony	Oetjen
Reas	Edward	Allen	Christopher	M	Griffin	Lee	E	Ogden
Janchai		Allen	Laura	Patrice	Griswold	Chad	M	Ohira
Maria	Laura	Amorelli	Ksenia	V	Griswold	Alena		Olevic
Karim	H	Anani	Alison	Colby	Guill	Richa		Pandhi
Theresa	Hartke	Anderson	Christopher	Troy	Haggard	Frank	A	Paneno
Gail	Amy	Antonio	Megan	Paige	Haller	Nicholas	Peter	Parises
David	Miles	Avery	Kristina	P	Hanna	Sunyoung		Park
Lindsay	Audrey	Balasta	Renee	W	Hanshaw	Nikhil	P	Patel
Angelique	Marie	Balistreri	Brian	N	Hardy	Melissa	Ann	Paulson
Heather	Lynnette	Barajas	Patricia	A	Harms	Dayle	Emilie	Platt
Dustin	Del	Barnhurst	Julia	E	Hensel	Matthew	Clint	Porter
Michael	A	Beers	Robert	K	Hersh	Albert	G	Priester
Christopher	S	Benson	Evangelina	A	Hidalgo	Diane	M	Ravenscroft
Sarah	Marie	Bilant	Emily		Ho	Sandra	J.	Redona
David	L	Bindrup	Bradley	J	Hughes	Christian	Ray	Reviglio
Brooke		Blake	Radlee	Bee	Iverson	Edward	A	Ricks
Zachary	K	Bradford	Travis	Monroe	Jacks	Laurie		Rikke
Christopher	S	Broce	Elaine	M	Jenks	James	Joseph	Ripsom
Amber	Rhiannon	Brockelsby	Steven	John	Johnson	Carol	Ann	Robinson-Ammons
Deborah	S	Brown	Melissa	Lynn	Johnson	Stacy	S	Roeder
Darby	M	Bryant	Lauren	M	Jones	Debra	A	Romboletti
Jack	Wesley	Buice	Benjamin	Adam	Joslin	Tony	A	Rose
Scott	Joseph	Bunker	Wendy	M	Kaplan	Erin	Beth	Rosen
Nathan	S	Burt	Carol	A	Karren	Matthew	Kyle	Rosenberg
Kyle	M	Bybee	Maty	Madiarra	Keita	Jing Jie		Ruan
Cameron	Curtis	Calder	Ivan	J	Ketterman	Alejandro		Ruiz
Megan	Nicole	Callaghan	Maria		Khavkin	John		Saccamano Jr.
Gary	Steven	Campbell	Min Young		Kim	Nathan	Geoffrey	Sage
Mayra	Refugio	Cardenas	Tyler	David	King	Muhammad	Abid	Saleemi
Antonio		Carrillo	Leighton	R	Koehler	Nicolas	John	Scamorza
Cassidy	Lary	Carter	Darren	S.	Koford	David	Thomas	Sceirine
Andrew	J.	Cashin	Ronald	J	Kral	Kurt	Arthur	Schlicker
Vittoria	Cara	Catania	Angela	M	Lafrance	Kay	Ellen	See
Ann	Mahinahoku	Cavaco	Stephanie		Lapier	Jeremy	Michael	Seymour
Radha		Chanderraj	Cindy	Hsin-Yun	Lee	Todd	Jacob	Shaul
Bo Ram		Cho	Danielle	A	Lewis	Scott	M	Shulak
Magdalena		Cleveland	Hollie	Rogan	Lewis	Ronald	C	Singerman
Shirley		Cohen-Matthew	Michael	Angelo	Leycegui	Bruce	M	Smith
Christine	Andrea	Cook	Zhong (Allen)		Li	Wesley	D	Smith
Joseph	F	Costanza	Kelly		Li	Rick	Brainard	Smith
Stefanie	Dawn	Covert	Matthew	Brian	Lipkowitz	Benjamin	Lee	Sorenson
Randell	Ellis	Cox	Michael	E.	Litchfield	Aaron	Richard	Squires
James	Alvin	Cox	Mimi	Zhe	Liu	Jon	Michael	Stieber
William	J	Cox	Kaye	C.	Luk	Bojan		Stokic
Kenneth	Todd	Crabtree	Ashlee	Marie	Lum	Julie	M	Stratton
Tracey	Lynne	Cummings	Ellen		Luu	Alaina	L	Tan
Christopher	K	Darakjian	John	R	Mansfield	Melinda		Torvinen
Marine		Davtian	Amanda	J	Masterson	Jillian	Eileen	Trimmer
Thomas	M	Donohue	Olga	Igorevna	Maydanik	Kaitlynn	Huynh	Tsai
Michael	Stephen	Edmonson	Christopher	D	Mays	Melissa	Angela	Tschanz
Michelle	Elaine	Enlow	Nicole	Lorraine	Mccooy	Kyle	Graham	Vaden
Felix	Y	Fan	Catherine	T	Mcintosh	Sheri	Michelle	Valdez
David	M	Felt	Barry	E	Mclaurin	Nadezda		Vasheko
Catherine	E	Fernandez	Frank	William	Meese	Amanda	Nicole	Waier
Tyler	C	Frigaard	Jennifer	C	Miller	Ryan	Darnell	Walker
Howard	P.	Fuller	Craig	R	Moir	Rachel	A	Ware
Christine	F	Fulton	Phillip	E.	Moore Jr	Clinton	Shawn	Webster
Sarah	Emily	Fury	Gregory	L.	Morgan	Erin	N	Weisbach
Carlton	M	Gadinsky	Kenneth	V	Morris	Mark	Gregory	Wieland
Jennifer	M	Garcia	Michelle	Lee	Morrison	Tyrel	Chris	Wilcox
John	F	Georger	Ryan	Robinson	Moser	Heather	E	Williams
Craig	Thomas	Gerbert	Andrea	Nicole	Moser	Jelena		Williams
Jae	Park	Gianelloni	Nate	A	Nelson	Anna		Wistorf
Justina	I	Gibson	Yutong		Nie	Kimberly	Jo	Woods
Cory	William	Giese	Fatima		Nunez-Santiago	Alexandria		Yi
Brandon	Joseph	Glaub	Joanne	B	O'brien	Sara	E	Youngs
Jace	D	Glover	Jeanne	Marie	Oakes			

UNIFORM CPA EXAM PASSING RATES

NATIONAL AVERAGE PASSING RATES

Below are the pass rates for each section of the exam during the 2012 and 2013 testing windows

2012					
Section	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Cumulative
AUD	44.90%	47.81%	50.08%	44.15%	46.89%
BEC	48.63%	53.17%	57.63%	50.57%	52.83%
FAR	43.84%	46.49%	53.91%	45.53%	47.97%
REG	45.00%	49.62%	51.26%	46.02%	48.15%

2013					
Section	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Cumulative
AUD	45.19%	48.08%	46.56%	42.95%	45.87%
BEC	53.47%	55.95%	58.54%	54.44%	55.83%
FAR	47.16%	49.09%	51.23%	45.28%	48.32%
REG	47.57%	49.79%	49.80%	46.61%	48.48%

2012 AND 2013 UNIFORM CPA EXAMINATION - TOP SCORING CANDIDATES

The Nevada State Board of Accountancy would like to congratulate the following Nevada exam candidates who achieved the highest scores statewide during the 2012 and 2013 year. All individuals considered were first time candidates that completed all four sections of the examination. The names are listed in rank order based on the combined aggregate score of the four sections.

2012	
Top Scoring Candidates	
Nicholas Abdelnour	Farahida Jamaluddin
Tatiana Stroitlyeva	Emil Adamowicz
Xiaomei Song	Bojan Stokic
Hyekyoung Lee	Jamshed Kudratov
Maxwell Timmons	Corey Ryan

2013	
Top Scoring Candidates	
Alison Tulak	Sara Walls
Dustin Blunck	Brandon Wignall
Ryan La Pier	David Caligiuri
Ryan Webb	Randy Sturm
Christopher Plasterer	Ranko Drekcic



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2013 CONTINUING PROFESSIONAL EDUCATION AUDIT REPORT

Nevada Revised Statute 628.386 provides the Nevada State Board of Accountancy with the authority to prescribe regulations for the conduct of the continuing education program. One of the control procedures adopted by the Board is an annual documentation review of continuing education credits claimed by licensees. Licensees are randomly selected to participate in the continuing education audit. Following is a report of the audit results.

Satisfactory	195
Satisfactory w/chg (+ or -)	22
Addtl CPE Required	3
Out of State Licensees	<u>52</u>
Total Audit	272

The Nevada State Board of Accountancy appreciates the cooperation received from participating licensees. All licensees are encouraged to maintain the necessary documentation for continuing education that is intended to be used for credit under Regulation (NAC) 628.210 -250.

NEVADA CHANGES EXPERIENCE REQUIRED FOR LICENSURE (Continued from page 1)

The majority of testimony provided at the hearings was in favor to remove the attest requirement, which would open the door to other types of experience exposure within a public accounting firm.

The Board temporarily adopted the changes on June 12, 2013. Applicants started to submit their applications for licensure based on these changes for approval at the July 2013 board meeting. The Board observed an increase in the number of applicants at the July meeting and that number has continued to grow with each subsequent meeting.

As required by law the regulations through R031-13 were permanently approved by the Legislative Commission on October 23, 2013.

The following language is now required by the Board for experience toward CPA licensure:

The requirement for experience must consist of one of the following:

- Two years of public accounting experience in a partnership, corporation, limited liability company or sole proprietorship engaged in the practice of public accounting which includes using skills in accounting or auditing, finance, and advising or consulting with clients on matters relating to management or the preparation of tax returns or the furnishing of advice on matters relating to taxes.

- Four years of experience in internal auditing work or governmental accounting and auditing work of a character, extent and nature sufficient in the opinion of the Board to be substantially equivalent to 2 years of experience in the practice of public accounting.

The regulatory changes also removed sections that related to the four year portion of the requirement for non-public accounting applicants. The Board is in the process of making individual determinations of what qualifies under the governmental accounting portion of the requirement. The Board will most likely be making further clean up to the four year portion of the experience requirement during the 2014 Legislative Session.

The Governor had an administrative freeze on regulatory Boards making any changes to regulations which was recently lifted. Therefore the Board also made additional regulation changes to clean up the language for compliance with prior legislative session amendments. These changes were made in R046-13 and were approved by the Legislative Commission on December 23, 2014.

To view the language within the regulations R031-13 and R046-14 visit the Board's website at www.nvaccountancy.com

Please contact the Board office at cpa@nvaccountancy.com if you have any questions regarding changes to the experience requirement.

DISCIPLINARY REPORT

In accordance with **NAC 628.450**, disciplinary actions that are a matter of public record are reported in the Newsletter for the information of licensees and the general public. Questions regarding these matters should be directed to the Board office. The following is a report of actions taken by the Nevada State Board of Accountancy. The report of discipline is provided in order by year beginning with November 2012 to February 2014.

Connie Thompson, CPA 3172 was disciplined by the Board in November 2012 for failure to complete the required 2011 calendar year continuing education. The Board approved a Stipulated Findings of Fact, Conclusions of Law and Consent Order with the following provisions:

1. Complete 2011 CPE of 48 hours by December 31, 2012.
2. Complete 2012 CPE of 32 hours (4 in ethics) by December 31, 2012.
3. Pay \$250 attorney fees and \$1600 CPE penalty fees.
4. Completion of the required CPE by December 31st for the next two years and submit backup documentation with the renewal.
5. Failure to comply with the provisions will result in automatic revocation.
6. Decision shall be published in accordance with NAC 628.450.

Dennis Meservy, CPA 1754 was disciplined by the Board in November 2012 for failure to exercise due professional care in the performance of services provided in violation of the Yellow Book standards. The Board approved a Stipulated Findings of Fact, Conclusions of Law, Disciplinary Order and Decision with the following provisions:

1. Complete pre-issuance reviews by a licensed CPA, approved by the Board, on all audits and reviews performed from the date of this stipulation until the next Peer Review is performed with a rating of pass or pass with deficiencies and approved with a letter of acceptance by the Nevada Society of CPAs. The cost of the pre-issuance reviews shall be paid by licensee.
2. Complete 24 hours of governmental specific CPE on or before January 31, 2013 and provide proof of completion of the CPE to the Board.
3. Pay attorney fees in the amount of \$500.
4. The decision will be published in accordance with NAC 628.450.

Update: The Board at its March 2013 Board meeting closed the complaint matter based on compliance with the Stipulated Agreement Provisions.

Bruce Hendrix, CPA 0989 was disciplined by the Board in January 2013 for failure to comply with the Practice Monitoring (Peer

Review) requirements. The Board approved a Stipulated Findings of Fact, Conclusions of Law, Disciplinary Order and Decision with the following provisions:

1. Extension of time shall be granted to Mr. Hendrix to complete enrollment in the Peer Review program and obtain a peer review by July 2013.
2. Mr. Hendrix agrees to promptly respond to any communications from the Board or the Nevada Society of CPAs.
3. Failure to comply with the provisions of the Stipulated Agreement will result in the automatic revocation of the CPA license.
4. The decision will be published in accordance with NAC 628.450.

Update: The Board at its meeting in July 2013 noted that Mr. Hendrix' license was automatically revoked based on his failure to comply with the Stipulated Agreement provisions.

Gina Bloomfield, CPA 4410R and **Paul Street, CPA 5120** were disciplined by the Board at its May 2013 Board Meeting. The Board revoked the CPA Certificates for Non-Payment of the 2013 License Renewal Fee and Non-Compliance with the 2012 CPE requirement for both Ms. Bloomfield and Mr. Street.

Russell Garrett, CPA 2073 was disciplined by the Board in September 2013 for failure to exercise due professional care in the performance of services provided in violation of Rule 202 and 501 of the Rules of Professional Conduct. The Board approved a Stipulated Findings of Fact, Conclusions of Law, Disciplinary Order and Consent Decision with the following provisions:

1. Complete 16 hours of CPE in the area of project management, engagement letters and compilation/review by December 31, 2013.
2. Payment of Board's investigative costs of \$1,480 and attorney's fees incurred of \$500 due within 30 days of the approved stipulation.
3. Failure to comply with the provisions will result in automatic revocation of license.
4. The decision will be published in accordance with NAC 628.450.

2013 PRACTICE MONITORING (PEER REVIEW) PROGRAM REPORT



Each year one-third of the licensee population is requested to submit reports in accordance with Nevada's Practice Monitoring Program (Peer Review). The purpose of the program is to assist licensees in improving the quality of financial reporting by evaluating compliance with professional standards.

Licensees that perform attestation services (audit, review and full disclosure compilations) are required to enroll in a peer review program (AICPA or Nevada Society of CPAs), schedule the peer review and once that process has been completed, report to the Board the peer review report and letter of acceptance. Individuals that do not provide those types of services OR are employed by a firm that has peer review can submit an exemption form.

Following are statistics from the 2013 Practice Monitoring (Peer Review) Program cycle.

Licensee Response Summary	
Peer Review Exemptions	755
Peer Review Submissions	215
Total Responses	970

Peer Review Report (Submission) Summary:	
Pass	175
Pass With Deficiencies	25
Fail	2
Board Staff Monitoring	13
Total	215

For more information on Nevada's Practice Enhancement Program (PEP) please refer to Nevada Administrative Code 628.261 through 628.420.

BOARD CALENDAR



BOARD MEETING DATES & LOCATIONS

January 24, 2014	Friday	Deloitte & Touche 3883 Howard Hughes Pkwy #400 Las Vegas NV 89169
March 19, 2014	Wednesday	First Independent Bank 5335 Kietzke Lane, 2nd Floor Reno NV 89511
May 15, 2014	Thursday	Deloitte & Touche 3883 Howard Hughes Pkwy #400 Las Vegas NV 89169
July 23, 2014	Wednesday	First Independent Bank 5335 Kietzke Lane, 2nd Floor Reno NV 89511
September 17, 2014	Wednesday	Deloitte & Touche 3883 Howard Hughes Pkwy #400 Las Vegas NV 89169
November 19, 2014	Wednesday	First Independent Bank 5335 Kietzke Lane, 2nd Floor Reno NV 89511

NASBA MEETINGS

March 3 - 5, 2014	Executive Director
June 11 - 13, 2014	Regional Conference
November 2 - 5, 2014	Annual Conference

Have You Moved?

NAC 628.100 requires all permit holders to notify the Board within 30 days of a change in mailing address. Please go online and submit your changes electronically at www.nvaccountancy.com

If you are unable to provide the information via the website you may forward your changes to the Board at the information below.

Change of Mailing Address:

Name _____
Address _____
City _____ State _____
Zip Code _____ - _____

Change of Employment:

_____ - _____

Email: _____

Phone #(____) ____ - _____ Home

(____) ____ - _____ Business

CPA/PA CERT. # _____

Date of Change _____

Mail, Fax or Email any changes to:

Nevada State Board of Accountancy

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