

BEFORE THE IOWA ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA

Department of Commerce
Professional Licensing Bureau

FILED 5/21/15 (Date)

I A E B

Board / Commission

Robert E. Lampe
Signature, Executive Officer

IN THE MATTER OF:)

Case No. 13-14)

Schuring Uitermarkt, PC)
916 W. 16th Street)
Pella, IA 50219)
Respondent.)

STATEMENT OF CHARGES AND
CONSENT ORDER

The Iowa Accountancy Examining Board (Board), and Schuring Uitermarkt, PC (Respondent) enter into this Consent Order (Order), pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4:

1. The Board has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 272C, and 542.
2. Respondent is a CPA firm with an active permit to practice in Iowa, CPA firm No. 2014-525. Respondent's CPA firm permit to practice will next expire on June 30, 2015.
3. Respondent self-disclosed a Settlement Agreement between Respondent and the Secretary of the United States Department of Labor when renewing in 2013.
4. Under the June 2013 Secretary of Labor Settlement Agreement, Respondent was barred from directly or indirectly serving as a trustee, fiduciary, service provider, agent, consultant, advisor, or representative with respect to any employee stock ownership plan subject to ERISA.
5. In addition to Respondent, the Agreement included Dean Vander Wilt as a named party. Mr. Vander Wilt was an Iowa CPA until he voluntarily surrendered his certificate in October 2013 in Case Nos. 13-15, 13-21. Mr. Vander Wilt was charged with:
 - a. Dishonesty, fraud, or gross negligence in the practice of public accounting in violation of Iowa Code sections 542.10(1)(b), 542.10(1)(j), and 272C.10(3), and 193A IAC 14.3(3)(a) and (d).
 - b. Suspension or revocation of the right to practice before a federal agency in violation of Iowa Code section 542.10(1)(h).
 - c. Conduct discreditable to the public accounting profession in violation of Iowa Code section 542.10(1)(i), and 193A IAC 14.4(12)(a), (f), (h), and (i).
 - d. An unethical practice that is harmful or detrimental to the public, in violation of Iowa Code sections 272C.10(3) and 542.10(1)(j).
6. Respondent denies knowledge of Mr. Vander Wilt's misdeeds.

7. The Board submitted the matter to peer review, specifically related to Respondent's compliance with applicable professional standards. The peer reviewer identified standard of care issues with respect to proper supervision of the firm's ERISA work, competence to perform ERISA work, proper exercise of due care and fiduciary responsibilities, and independence. These are issues in addition to the ground for discipline based solely on the revocation of Respondent's ability to practice before the Department of Labor on ESOPs subject to ERISA, as provided in Iowa Code section 542.10(1)(h).

8. Respondent admits the Department of Labor action but does not admit that it violated laws or rules enforced by the Board. Rather than proceed to hearing on the issues raised by peer review, the parties have agreed to resolve disputed matters in this Consent Order.

9. Respondent has a right to a hearing on the charges, but waives its right to hearing and all attendant rights by freely and voluntarily entering into this Order. The Respondent has cooperated fully in response to all phases of the Board's investigation. Respondent acknowledges it had an opportunity to consult legal counsel before signing this Consent Order. This Consent Order is the final agency order in a disciplinary contested case.

10. Respondent agrees the State's counsel may present this Order to the Board and may have ex parte communications with the Board while presenting it.

11. This Order shall be part of the permanent record of Respondent and shall be considered by the Board in determining the nature and severity of any disciplinary action to be imposed in the event of any future violations.

12. This Statement of Charges and Consent Order is a public record available for inspection and copying in accordance with the requirements of Iowa Code chapter 22.

13. Failure to comply with the provisions of this Order shall be grounds for disciplinary action pursuant to Iowa Code section 272C.3(2)(a). However, no action may be taken against Respondent for violations of these provisions without a hearing, or waiver of hearing.

14. This Order is subject to approval of the Board:

(a) If the Board fails to approve this Order, it shall be of no force or effect on any party, and it shall not be admissible for any purpose in further proceedings in this matter.

(b) If the Board approves this Order, it shall fully dispose of all issues in this case.

IT IS THEREFORE ORDERED:

A. Civil Penalty

Respondent shall pay a civil penalty of \$2,000 to the Board within 30 days of the date this Order is signed by all parties.

B. Education

Respondent shall provide verification to the Board no later than October 1, 2015 that all of its CPA owners and managers, and, in addition, all additional CPA employees who engage in attest services, if any, have completed at least 16 hours of continuing education in the areas of professional standards related to proper firm supervision, attest services, and independence, and at least 8 hours of continuing education on ethics. Respondent shall seek preapproval from the Board of all suggested courses and may, as an alternative to arranging participation in existing courses, arrange for an on-site training session at the firm that would qualify for continuing education credit under the standards set by Board rules. All such continuing education may be used toward the continuing education required for renewal.

C. Future Compliance

Respondent and its partners and employees shall in the future comply with all applicable professional standards in all public accounting services.

AGREED AND ACCEPTED:

The Respondent

The Iowa Accountancy Examining Board

Wendy L. Sims
By: Wendy L. Sims, CPA

Laura Walker
By: Laura Walker, CPA, Chair

5/18/15
Date

05-20-15
Date

DATE OF ISSUANCE 5/21/15