

FILED 10/30/13 (Date)

IA Accountancy Ex. Board

BEFORE THE ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA



Signature, Executive Officer

IN THE MATTER OF:

Case No. 13-15, 13-21

Dean Vander Wilt
CPA #009027,

Respondent.

CONSENT ORDER
AND VOLUNTARY SURRENDER
OF CPA CERTIFICATE

A. Statement of Charges

1. The Iowa Accountancy Examining Board ("Board") has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 542 (2013).

2. Respondent was issued Iowa CPA certificate number O09027 on January 30, 1995. His certificate is set to expire June 30, 2014.

3. The Board first became aware of a Settlement Agreement between Respondent and the Secretary of the United States Department of Labor when he self-reported the Agreement while renewing his CPA certificate on July 2, 2013. Under this Agreement, Respondent is barred from serving as a trustee, fiduciary, service provider, agent, consultant, advisor, or representative of any plan intended to qualify as an employee stock ownership plan.

4. In August 2013, the Board received a complaint against Respondent alleging misconduct and multiple instances of substandard work in his practice involving ESOP plans. The Board received a separate complaint alleging that Respondent falsified business valuation reports in connection with ESOP plans.

5. When responding to Board inquiries about the Settlement Agreement, Respondent disclosed that he falsified valuation reports as a CPA in connection with ESOP plans. In addition to falsifying the information contained in the reports, he presented the reports as if they were prepared by a separate CPA firm.

6. Rather than proceed with additional investigation of Respondent, the Board and Respondent have reached this settlement agreement in which he will voluntarily surrender his CPA certificate as provided in 193A Iowa Administrative Code section 16.3(3). Respondent agrees he shall not file an application with the Board to seek reissuance of a CPA certificate in Iowa.

7. The Board charges Respondent 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).

8. The Board and Respondent have agreed to fully resolve these charges through the following Consent Order, rather than proceed to contested case hearing.

B. Settlement Agreement and Consent Order

9. Respondent has a right to a hearing on the charges, but waives Respondent's right to hearing and all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Order. This Consent Order constitutes discipline against the Respondent, and is the final agency order in the contested case, pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4. Respondent affirms he has had the opportunity to review the Consent Order with legal counsel.

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 future disciplinary action to be imposed in the event of any future violations.

12. This Consent Order is a public record available for inspection and copying in accordance with the requirements of Iowa Code chapter 22 (2013). Respondent understands that the Board will submit this Consent Order to the National Association of State Boards of Accountancy for entry into the national data base.

13. Failure to comply with the provisions of this Order shall be grounds for further disciplinary action pursuant to Iowa Code section 272C.3(2)(a) (2013). However, no action may be taken against Respondent for violations of these provisions without a hearing, or waiver of hearing. Additionally, in light of the surrender of Respondent's certificate, should he in the future practice "public accounting" in Iowa, as that term is defined in Iowa Code section 542.3(23), he is subject to the remedies set forth in Iowa Code sections 542.14 and 542.15.

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 either 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:

Respondent's CPA certificate is immediately **SURRENDERED**. Respondent shall not file an application seeking reissuance of a CPA certificate in Iowa.

AGREED AND ACCEPTED:

The Respondent



Dean Vander Wilt

10-25-13

Date

The Iowa Accountancy Examining Board



By: Tom R. Thompson, CPA, Chair

10/30/13

Date