

BEFORE THE IOWA ACCOUNTANCY EXAMINING BOARD

IN THE MATTER OF:)	CASE NO. 96-19
)	
WEBER STEELE & CO., LLP)	
EUGENE F. WEBER)	
CPA PERMIT NOS. 97-0406)	SETTLEMENT AGREEMENT
and 97-0338)	AND CONSENT ORDER
)	
RESPONDENTS.)	

The Iowa Accountancy Examining Board ("Board"), and Weber Steele & Co., LLP and Eugene F. Weber (collectively "Respondents") enter into this Settlement Agreement and Consent Order (Order), pursuant to Iowa Code section 17A.10 (1997) and 193A IAC 12.7:

1. The Board has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 542C, and 272C (1997).
2. The Board filed a Statement of Charges on March 26, 1998. Hearing is currently set for May 27, 1998.
3. Respondents filed their Answer on April 16, 1998.
4. Respondents have a right to a hearing on the charges, but waive their right to hearing and all attendant rights, including the right to appeal, by freely and voluntarily agreeing to this Order. Once entered, this Order shall have the force and effect of a disciplinary order entered following contested case hearing.
5. Respondents agree the State's counsel may present this Order to the Board and may have ex parte communications with the Board while presenting it.
6. This Order shall be part of the permanent record of Respondents 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.

7. This Order and the Statement of Charges are public records available for inspection and copying in accordance with the requirements of Iowa Code chapter 22 (1997).

8. Failure to comply with the provisions of this Order shall be considered prima facie evidence of a violation of Iowa Code section 542C.21(4) (1997), and shall be grounds for disciplinary action pursuant to Iowa Code section 272C.3(2)(a) (1997). However, no action may be taken against Respondents for violations of these provisions without a hearing, or waiver of hearing.

9. This Agreement is subject to approval of the Board:

(a) If the Board fails to approve this Agreement, 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 Agreement, it shall fully dispose of all issues in this case.

IT IS THEREFORE ORDERED:

A. Citation and Warning

Respondent Eugene Weber is issued a citation and warning for his personal role in preparing the audits in question with the independence issues raised in the Charges.

B. Civil Penalty

Respondent Eugene Weber shall pay as a civil penalty the sum of \$300.00 within 30 days of the date this Order is fully executed.

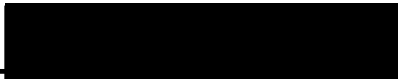
C. Continuing Education

Respondent Eugene Weber shall complete the AICPA Ethic's course (home study with test) in time to mail it to the AICPA by August 1, 1998, and shall provide the Board a certification of successful completion from the AICPA within 10 days of receipt.

D. Future Compliance

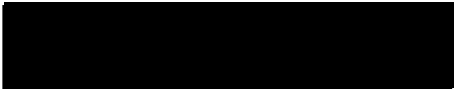
Respondents shall, in the future, fully comply with all laws and rules governing the practice of public accounting in Iowa, including Generally Accepted Auditing Standards (GAAS).

Agreed:



David Vaudt, Chair
Iowa Accountancy Examining Board

5/27/98
Date



Eugene F. Weber, individually and on behalf of
Weber Steele & Co., LLP

5-19-98
Date