

BEFORE THE IOWA ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA

IN THE MATTER OF)	
)	
JERRY N. HEITHOFF)	STIPULATION
IA CPA CERTIFICATE NO. R1598)	
RESPONDENT)	CASE NO. 92-29
)	

WHEREAS, it has come to the attention of the Iowa Accountancy Examining Board that Jerry Heithoff failed to comply with generally accepted auditing standards, Chapter 11 of the Code of Iowa and U.S. Auditing Standards in the city of Clearfield audit for the year ending June 30, 1991.

WHEREAS, following the investigation of this matter Jerry Heithoff was given the opportunity to appear voluntarily with legal counsel before the Board's Committee on Ethics and Enforcement to be apprised of the results of the investigation and to orally present additional data, views and comments at an informal conference held on November 3, 1993 and;

WHEREAS, Jerry Heithoff with full knowledge of the investigation, its potential legal consequences, the right to counsel, and the right to formal adjudicatory proceedings under Iowa Code section 542C.23, did appear voluntarily;

NOW THEREFORE, the Iowa Accountancy Examining Board and Jerry Heithoff do hereby stipulate and agree as follows:

1. Jerry Heithoff admits the jurisdiction of the Iowa Accountancy Examining Board over this action.

2. Jerry Heithoff will contract with an individual CPA or a firm of CPAs to conduct a pre-release review of all audits and reviews issued by Jerry Heithoff for two years from the date this agreement is executed.

a. The individual or firm selected to conduct such reviews shall have knowledge of the industries for which Mr. Heithoff prepares audits or reviews and shall have successfully completed a peer review within the past 2 years. A copy of the contract between Mr. Heithoff and the reviewer shall be submitted to the Board within ten (10) days from the date that contract is executed.

- b. The review shall be conducted of both the statements to be issued and the supporting workpapers.
- c. A copy of the reviewer's comments shall be submitted by Mr. Heithoff to the Board on a quarterly basis for two years. The parties may impose additional conditions if necessitated by the reviewer's comments.

3. Mr. Heithoff shall obtain sixteen (16) hours of classroom courses in the subject areas of financial statement review and/or work paper review. Mr. Heithoff shall complete the continuous education hours by December 31, 1994 and report the completion to the Board by January 15, 1995.

4. Failure to execute the provisions of this Stipulation shall result in the Board setting a date for a formal hearing for failure to comply with an order of the Board pursuant to Iowa Code section 272C.3(2)(a).

5. This agreement shall constitute the entire agreement of the parties hereto and is intended to be final disposition of all matters which are the subject of this Stipulation. Satisfactory completion of the terms of this Stipulation shall be considered a final disposition of this matter and no other proceedings shall be instituted in this matter.

6. This Stipulation is voluntarily entered into by Jerry Heithoff and Jerry Heithoff fully realizes the legal consequences of this Stipulation.

7. This Stipulation is subject to approval of the full Board. If the Board fails to approve this Stipulation, it shall be of no force or effect to either party.

8. This Stipulation is voluntarily submitted by the Respondent to the Board for consideration.

Dated this 3rd day of November, 1993.

For the Iowa Accountancy Examining Board:


Daryl Henze, Chairman
Iowa Accountancy Examining Board


Respondent

12/7/93
Date

Dec 3, 1993
Date