

**IOWA ACCOUNTANCY EXAMINING BOARD  
200 EAST GRAND, SUITE 350 | DES MOINES, IA 50309**

**OPEN SESSION MINUTES  
BOARD MEETING  
December 9, 2015  
10:00 a.m.**

**Board members present for all or part of the meeting:**

Robert Snodgrass	Tom Thompson	Laura Walker
Dale Leibfried	Shelley Laracuente	Cheryl Critelli

**Staff Present:**

Robert Lampe, Executive Officer	Pam Griebel, Assistant Attorney General
Luke Dawson, Assistant Attorney General	Ron Hansen, Superintendent of Banking
Rod Reed, Bureau Chief	Lori SchraderBachar, Site Supervisor
Brandy March, Licensing Specialist	

**Board members absent:**

Robert Loy  
Ying Sa (due to technical difficulties, Sa was unable to attend via telephone)

**Members of the Public:**

Cindy Adams, ISCPA	Scott Sundstrom, ISCPA
Robert Darrah, Darrah & Company	

**Call to Order:**

Walker called meeting to order at 10:01 a.m.  
Roll Call: Critelli, aye; Leibfried, aye; Thompson, aye; Laracuente, aye; Snodgrass, aye

Quorum was established.

No changes were made to the agenda.

**Motion by Snodgrass to approve the October 14, 2015 open session minutes.**

**Seconded by Thompson.**

VOTE: Aye: All                      Nay: None                      Abstaining: None

Motion passed unanimously

**Motion by Thompson to approve the October 14, 2015 closed session minutes.**

**Seconded by Critelli.**

VOTE: Aye: All                      Nay: None                      Abstaining: None

Motion passed unanimously

**Chair Comments**

Walker stated that due to an invite by Cindy Adams, Walker spoke at the to the Annual Iowa Society Board Meeting where she advised members to communicate suggestions to the Board and get involved when changes occur.

**Superintendent of Banking Comments**

Hansen introduced himself to the Board. Hansen began his duties as the Superintendent of Banking on Monday, November 16, 2015.

**Site Manager Comments**

SchraderBachar introduced the new Licensing Specialist, Brandy March.

SchraderBachar commented on the roadblocks for the implementation of the new database. The database is on hold due to contract terminology.

**Executive Officer Comments**

None

**Assistant Attorney General Comments**

Griebel announced her retirement and that this will be her last Accountancy Board Meeting. Griebel reflected on how the Board has changed from restricting the accountancy profession in 1994 to more of a "watchdog" role with goals to open up the profession today.

Griebel introduced her predecessor, Luke Dawson. Dawson was a prior Supreme Court justice clerk and holds a degree from Drake University and law degree with the University of Iowa. Dawson has been involved with discipline cases already and also represents the OCIO (databank systems).

Griebel stated she is currently unaware of any antitrust bill providing global supervision pending.

Griebel stated that Governor Branstad has placed the Superintendent of Banking over the Real Estate Appraiser Board due to a federal law.

**Public Comment:**

Adams thanked Griebel for her years of service and appreciates the cooperation from the Board. Adams stated that the ISCPA is focused on CPAs quality of work.

Sundstrom praised Griebel for her years of service. Sundstrom spoke about the federal tax law and the complications that arose in the legislative session due to various points of view. Sundstrom stated that there is a possibility that a bill the LPA association is preparing will come up in the current legislative session. Sundstrom stated that perhaps the Board could administer a tax preparing screening process.

**Old Business:**

AICPA Code of Professional Conduct Revision/Ethics Committee Update: The committee consists of Leibfried; Adams, Loy and focuses on the AICPA code of professional conduct. Leibfried reported that during the last few weeks there have been a couple of meetings which focus on the spreadsheet that was developed to compare Iowa's code to the AICPA code. The new focus will be on formalizing the differences. Leibfried stated that the majority of differences are wording and semantics. Leibfried will speak with the other members to obtain a consensus prior to addressing the Board.

Rolling Review of Rules Committee: The committee consists of Walker, Laracuenta, and Adams. Walker previously sent out an email with committee commentary on the 2009 rules. Discussion was held on changes needed and answers to committee questions were addressed. Loy has not provided

comment on the LPA chapter. Walker will contact the LPA association for feedback. It was determined that in rule revisions will be on a rolling calendar to maintain compliance with the law. Two meetings will be held prior to finalization; one for public comment and one to adopt the changes. Chapter 14 will be done separate. Walker will present changes at the next meeting. Griebel stated that the rule revisions for the seven boards under PLB will be finalized in January 2016 as each board must vote.

Visits to Colleges: Laracuate stated the two available dates for the DMACC presentation are April 22 and 29. Discussion was held on the need for these presentations. It was decided that neither dates will work; however, the presentations should take place so long as proper preparation and a specific focus is maintained.

### **New Business**

ISCPA 2016: Sundstrom addressed this during his public comment.

Budget/Financial Position: Reed provided budget details and discussion was held on the \$2.3 million excess being held for the new licensing database and the desire to reduce licensure fees or ways to use excess funds.

Revocable Trust: Griebel stated that Iowa does not have statutory restrictions on the need for CPA ownership regarding revocable trusts is a natural person. Discussion was held regarding Board concerns. Griebel transferred the information/file to Dawson.

Petition for Waiver, Salvatore: Discussion was held on Salvatore petition for waiver.

### **Motion by Thompson to deny the petition for waiver.**

Seconded by Laracuate

VOTE: Aye: All      Nay: None      Abstaining: None

Motion passed unanimously.

Third Quarter CPA Testing Stats: Lampe reviewed the 3<sup>rd</sup> quarter testing statistics as provided by NASBA.

Select Dates for 2016 Board Meetings: 2016 Meeting Dates were agreed upon and are as follows:

- Wednesday, May 11, 2016 at 10:00
- Wednesday, June 29, 2016 at 10:00
- Wednesday, August 24, 2016 at 10:00
- Wednesday, October 19, 2016 at 10:00
- Wednesday, December 14, 2016 at 10:00

### **Motion by Critelli to enter into closed session in accordance with Iowa Code Section 21.5(1)(a)(d)(f).**

Seconded by Laracuate.

VOTE: Roll call: Critelli, aye; Leibfried, aye; Thompson, aye; Laracuate, aye; Snodgrass, aye; Walker.

Motion passed unanimously

The Board entered into closed session at 12:23 p.m. and arose there from at 1:46 p.m

**Motion by Thompson to return to open session.**

Seconded by Critelli.

VOTE: Aye: All                      Nay: None                      Abstaining: None

Motion passed unanimously.

**Motion by Thompson for Darrah case 15-48 recommends reinstatement not be accepted.**

Seconded by Laracuate

VOTE: Aye: All      Nay: None      Abstaining: None

Motion passed unanimously.

**Motion by Thompson to close cases 13-14; 14-04; 15-14; 15-42**

Seconded by Snodgrass

VOTE: Aye: All      Nay: None      Abstaining: None

Motion passed unanimously.

**Motion for Thompson to sign Consent Order for case 15-40**

Seconded by Critelli

VOTE: Aye: All      Nay: None      Abstaining: None

Motion passed unanimously.

**Motion by Thompson to find probable cause in cases 15-43**

Seconded by Critelli

VOTE: Aye: All      Nay: None      Abstaining: None

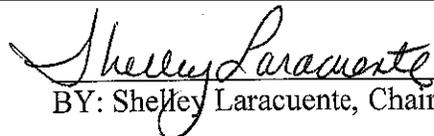
Motion passed unanimously.

**Adjournment**

Walker adjourned the meeting at 1:49 PM.

These minutes accurately reflect the minutes approved by the Board at the meeting on:

5-11-16  
DATE

  
BY: Shelley Laracuate, Chair