

MAINE BOARD OF ACCOUNTANCY
Minutes of September 10, 2024

Call to Order

Board Chair Todd Desjardins called the meeting of the Board of Accountancy to order at 9:00 a.m.

MEMBERS PRESENT

Todd Desjardins, Chair
Robert Brown, Jr.
Thomas Cyr
Alison Lorenz
Yolanda “Lannie” Moffatt, Public Member

STAFF PRESENT

Penny Vaillancourt, Board Manager
Teneale Johnson, Executive Secretary
Christine MacDonald, Board Investigator
John Belisle, Assistant Attorney General

Introduction and Explanation of Meeting

As authorized by Title 1 section 403-B(1) of the Maine Revised Statutes and the Board member Remote Participation Policy adopted by the Board on May 9, 2023. The agenda for this meeting consists of various items for the Board.

AGENDA MODIFICATIONS AND APPROVAL:

- A motion was made by Ms. Moffatt to approve the agenda as written. Mr. Cyr seconded the motion. Vote 5-0 in favor.

MINUTES REVIEW AND APPROVAL:

- *July 9, 2024:* Following a review of the draft minutes, Ms. Moffatt made a motion to approve the minutes. Mr. Cyr seconded the motion. Vote 5-0 in favor.

CHAIR REPORT:

- Discussion of examination candidate requirements: Ms. Vaillancourt provided members with an update of discussions she has had with the National Association of State Boards of Accountancy (“NASBA”) over the past month. More specifically, the Board previously had a contract in place with NASBA who provides state boards with services such as qualifying candidates to sit for the examination, and in some states, qualifying candidates for licensure. Ms. Vaillancourt is in the process of securing another contract to be able to continue utilizing NASBA’s services. During some of the discussions with NASBA, it was discovered that Maine’s examination requirements were set at 120-course

hours in order to sit for the examination, when the rule requires 150 course hours. This has since been corrected.

COMPLAINT CASES:

- 2024-ACC-19937: A complaint was filed against a licensee alleging lack of responsiveness on performing taxes for a business and an individual. The Board previously tabled its review at its July 9, 2024 meeting in order to request more information on whether there were any statutory deadlines unmet. After a review and discussion of the complaint materials, Ms. Moffatt made a motion to set the matter for an adjudicatory hearing and offer the licensee a consent agreement based on a violation of Board Rule, Chapter 8, Section 5. The consent agreement would include a warning and require that the licensee complete two hours of continuing education on the topic of time management and provide proof of completion within 90 days. If the licensee chooses to take a course other than the course suggested, it will require pre-approval by the complaint officer. Mr. Brown seconded the motion. Vote 4-0 in favor. (Mr. Cyr, complaint officer, abstained)

APPLICATION REVIEWS:

Initial:

- Arwa Abdou, CP11811: An online application was filed on August 5, 2024 and included a Verification of Work Experience form, which does not appear to meet the public accounting setting/experience. Following their review of the application materials, Ms. Moffatt made a motion to preliminarily deny the application based on the work experience provided as part of the application materials as well as the setting of the experience, and to afford the individual an opportunity to withdraw their application. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- Daeho Chu, CP10593: An online application was filed on August 1, 2024 and included a Verification of Work Experience form which does not appear to meet the public accounting setting/experience. Following their review of the application materials, Ms. Moffatt made a motion to preliminarily deny the application based on the work experience provided as part of the application materials, as well as the setting of the experience, and to afford the individual an opportunity to withdraw their application. Ms. Lorenz seconded the motion. Vote 5-0 in favor.
- Peter Geppert, CP11935: An online application was filed on August 19, 2024 and included a Verification of Work Experience form which does not appear to meet the experience requirements of being employed at a licensed accounting firm and lack of work experience in auditing skills and the issuance of reports. Following their review of the application materials, Ms. Moffatt made a motion to preliminarily deny the application based on work experience provided as part of the application materials, as

well as the setting of the experience, and to afford the individual an opportunity to withdraw their application. Mr. Cyr seconded the motion. Vote 5-0 in favor.

- Hae Suk Kim, CP5238: A paper application was filed on June 5, 2023 and included a Verification of Work Experience form which does not appear to meet the public accounting setting/experience. Following their review of the application materials, Ms. Moffatt made a motion to preliminarily deny the application based on work experience provided as part of the application materials, as well as the setting of the experience, and to afford the individual an opportunity to withdraw their application. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- Adam Totman, CP11908: An online application was filed on August 20, 2024 and included a Verification of Work Experience form which board staff requested guidance with regards to the applicant's auditing/accounting experience. Following their review of the application materials, Mr. Cyr made a motion to table the application in order to request confirmation from the supervisor on whether the applicant's experience with the review and preparation of ASC 740 work included any reports issued that were auditing, review or compilation. Ms. Moffatt seconded the motion. Vote 5-0 in favor.
- Iljee Shin, CP9780: An online application was filed on October 2, 2023 and included a Verification of Work Experience form which does not appear to meet the public accounting setting/experience. Following their review of the application materials, Mr. Cyr made a motion to preliminarily deny the application based on work experience provided as part of the application materials, as well as the setting of the experience, and to afford the individual an opportunity to withdraw their application. Ms. Moffatt seconded the motion. Vote 5-0 in favor.

Renewal:

- Dianne Rosenberg, CP10709: An online application was filed on August 15, 2024 and the licensee answered "no" to meeting the continuing education requirements, indicating that she hasn't practiced in three years and requested the Board to consider allowing an Inactive status. Board staff contacted the licensee to provide clarification of inactive status and the requirements to renew the license. The licensee is requesting to withdraw the renewal application. Following their review, Ms. Moffatt made a motion to grant the licensee's request to withdraw their application. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- William H. Brewer, CPA & Co., FM10000017: An online application was filed on August 6, 2024, including submission of a peer review report dated April 11, 2024 citing significant deficiencies. Following their review of the application materials, Ms. Moffatt made a motion to table the renewal and request further information on what remedial steps have been taken to address the deficiencies outlined in the failed peer review report. Mr. Cyr seconded the motion. Vote 5-0 in favor.

- Crowe LLP, FMF10001046: An online application was filed on August 6, 2024 and answered “yes” to the question disclosing action taken by the Indiana Board which was reported to the Board on November 29, 2023. Following their review and discussion of the application materials, Mr. Cyr made a motion to approve the renewal application. Ms. Moffatt seconded the motion. Vote 5-0 in favor.
- Macias Gini & O’Connell, LLP, FMF100001279: An online application was filed on August 15 2024 and the licensee answered “yes” to the question disclosing disciplinary actions taken which were previously reported to the Board. Following their review and discussion of the application materials, Ms. Moffatt made a motion to approve the renewal application. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- Marcum, LLP, FMF100001201: An online application was filed on August 6, 2024 and the licensee answered “yes” to the question disclosing final actions taken by a number of licensure entities which was reported to the Board on June 21, 2023 and as part of the firm’s 2023 renewal disclosure. Following their review and discussion of the application materials, Ms. Moffatt made a motion to approve the renewal application. Mr. Cyr seconded the motion. Vote 5-0 in favor.

REPORTING NOTIFICATIONS:

- Malone Bailey, LLP, FMF10001380: Ms. Moffatt made a motion to send a letter to the firm thanking them for the report and no further action will be taken. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- Arpita P. Joshi, CP4777: Ms. Moffatt made a motion to send a letter to the licensee thanking them for the report and no further action will be taken. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- Pricewaterhouse Coopers, LLP, FMF10000966: Ms. Moffatt made a motion to send a letter to the firm thanking them for the report and no further action will be taken. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- PFK O’Connor Davies, LLP, FMF10001250: Ms. Moffatt made a motion to send a letter to the firm thanking them for the report and no further action will be taken. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- RSM US, LLP, FMF10000677: Ms. Moffatt made a motion to send a letter to the firm thanking them for the report and no further action will be taken. Mr. Cyr seconded the motion. Vote 5-0 in favor.
- WithumSmith + Brown, PC, FMF10001403: Ms. Moffatt made a motion to send a letter to the firm thanking them for the report and no further action will be taken. Mr. Cyr seconded the motion. Vote 5-0 in favor.

- Ernst & Young, LLP, FMF10000962: Ms. Moffatt made a motion to send a letter to the firm thanking them for the report and no further action will be taken. Mr. Cyr seconded the motion. Vote 5-0 in favor.

CREDIT RELIEF INITIATIVE:

- Ratification of Board Staff Approved Requests: Following a review and discussion of the approved requests for extensions under the Credit Relief Initiative, Ms. Moffatt made a motion to ratify the approvals. Mr. Cyr seconded the motion. Vote 5-0 in favor.

BOARD MANAGER’S REPORT: Ms. Vaillancourt reported the following information to the Board:

- Legislative Update: 1st Regular Session will begin in January.
- Proposed Rulemaking Update: At the next meeting, board staff will present draft changes to the rule to allow for “inactive” license status. The long-term project will be to clean up remaining board rules including providing an endorsement pathway for licensure.
- NASBA Contract for Services: Ms. Vaillancourt is working on procuring a contract for services with NASBA.
- Licensure Examination Chart: Ms. Vaillancourt provided a resource document regarding the examination components.
- Other: Ms. Vaillancourt will be putting together a chart outlining the different pathways to licensure.

LICENSING REPORTS: The reports were reviewed and accepted as an FYI.

- Active, Inactive, and Issued licenses

OTHER ITEM(S):

- August 30, 2024 email from Lauren Curley, CPA RE: requesting clarification regarding the auditing and accounting work experience. After discussion, the Board provided the following clarification: Auditing experience would include, but not be limited to, competency in attestation engagements aligning with professional standards and regulations governing the preparation, compilation, the review of engagements of financial information, and reporting of the audit process. As concerns accounting experience, it would include but not be limited to, competency in financial accounting and reporting methods, perform calculations, compile financial statement accounts, and transactions that align with professional standards and regulations.

The following agenda items were accepted as an FYI:

- Preliminary Agenda for Future Meetings
- Case Management Reports

PUBLIC OPPORTUNITY TO COMMENT:

- No comments received.

ADJOURNMENT: Ms. Moffatt made a motion to adjourn the meeting at 11:08 a.m. Mr. Cyr seconded the motion. Vote 5-0 in favor.