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Newsletter of the Virginia Board of Acountancy www.boa.virginia.gov March 2014

vboa VIRGINIA BOARD OF ACCOUNTANCY

Inside this issue:

From the Chair 1

Executive Director's Note 2

VBOA Updates 3-7

Meet Your Board 8

Automated CPE Tracking is Coming 9

2013 CPA Exam Performance 10

Feature: The First CPA Exam in Virginia 11

Are You a Creative CPA? 14

Board Disciplinary Actions 15-29

VBOA Publications and Links 30

VIRGINIA BOARD OF ACCOUNTANCY

From the Chair

Our Board

Andrea M. Kilmer, CPA, CFF, CGMA
Board Chair
Virginia Beach, VA

W. Barclay Bradshaw, CPA
Vice Chair
Richmond, VA

David A. Brat, Ph.D.
Public Member
Glen Allen, VA

Robert J. Cochran, Ph.D., CPA
Educator
Midlothian, VA

James M. "Jim" Holland, CPA
Chesterfield, VA

Marc B. Moyers, CPA
Manakin-Sabot, VA

Stephanie S. Saunders, CPA
Virginia Beach, VA

Direct all communication for Board Members to:

Virginia Board of Accountancy
9960 Mayland Drive, Suite 402
Henrico, Virginia 23233-1463
804-367-8505 phone
804-527-4409 fax
Email: boa@boa.virginia.gov
www.boa.virginia.gov

Click to view the listing for New Virginia Licensees (Individual and Firm) on the VBOA website!

Andrea M. Kilmer, CPA
VBOA Board Chair

It has been an honor and privilege to serve this past year as Chair of the Virginia Board of Accountancy. Being the first accountant on the Board that hails from industry where most accountants do not have access to the same breadth of professional peer group that our colleagues in public accounting enjoy, I am particularly excited to have reconnected with the CPA community in such a broad and meaningful way. Protecting the citizens of the Commonwealth while serving our competent and highly regarded CPA professionals is a noble calling.

My service on the Board is an extension of a much larger conviction to give back to my profession and the community. It has been a pleasure for me to see how deeply that desire to serve is ingrained in my fellow board members and our CPAs throughout the Commonwealth. The high level of participation in the VSCPA's Day of Service is a wonderful testament to our profession. CPAs bring unique knowledge and integrity to the organizations they serve and play a critical role in ensuring that internal controls, accounting, and transparency methods are in place to keep not-for-profit entities operating with fiscal integrity as they serve the public in many important ways.

Unfortunately, our members do not always have clarity about what they can offer to the public as volunteers without creating undue and unforeseen risk to their licenses and livelihoods. Faced with confusion, many CPAs have refrained or withdraw from public service to the detriment of both our communities and their own personal fulfillment. That is why one of my top two priorities on the Board is to work with the staff and fellow Board members to provide clear guidance in addressing this area. To that end, the VBOA produced an important publication in 2012: "Providing Volunteer Services as a Virginia CPA." The document provides guidance to CPAs in the event they are asked to volunteer services that may fall under the Virginia accountancy statutes and regulations.

The clear, concise document focuses on the roles and services CPAs can provide the public to determine which regulations apply and if the services are subject to peer review. As stated in the document: "As a practical matter, licensees can provide a wide variety of services that are helpful to not-for-profit entities and are not subject to peer review."

I encourage our members to read the document, contact the VBOA with questions or suggestions, and to volunteer. Our communities and our Commonwealth will be all the stronger for your efforts! My own volunteer endeavors have returned fourfold my investment of time with the immeasurable dividends of lifetime relationships and personal fulfillment.

I'm equally proud of a second initiative undertaken two years ago to ensure that individuals who come forward with a complaint are not subjected to unwarranted financial disclosures. Under the law as it previously existed, all information submitted by a complainant would be subject to public release under the Freedom of Information Act. As a Board, we rely on information from the public to police our own ranks, and the threat of having personal financial information disseminated to

- continued bottom of page 3

Wade In From VBOA's Director

Our Staff

Wade A. Jewell
Executive Director
804-367-8540

Chantal K. Scifres
Deputy Director
804-367-0511

Mary T. Charity
Director of Operations
804-367-0495

Jean Grant
Enforcement Manager
804-367-0725

Krystal D. Hambright
Executive Assistant
804-367-0502

Patti B. Hambright
Licensing & Examination Coordinator
804-367-4880

Melinda H. Haddon
Financial & Procurement Coordinator
804-367-1101

Stephen T. Previtera
Communications Manager
804-367-1586

Christine K. Rappe
CPE Coordinator
804-367-1568

Nicholas R. Tazza
Assistant Manager Licensing & Examination
804-367-1496

Vacant
CPE/Peer Review Coordinator & Administrative Assistant
804-367-0728

Virginia Board of Accountancy
9960 Mayland Drive, Suite 402
Henrico, Virginia 23233-1463
804-367-8505 phone
804-527-4409 fax
Email: boa@boa.virginia.gov
www.boa.virginia.gov

Wade A. Jewell
VBOA Executive Director

The VBOA's mission is to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms.

We are excited to be issuing our latest newsletter – new design, name (Accrued Interest), logo, and features! I am sure you will find it to be an easy and enjoyable read. Since our last newsletter, we have been very busy and have seen significant change – two new Board members, two new staff as a result of turnover, one new position, two part time staff accepting full time positions, and a vacancy!

As I pondered my first "Wade-In" article, I reminisced about my first five years as the Executive Director of the Board. The changes we've made over this course of time have been momentous, extremely well received and have helped present us as one of the most effective, efficient and forward thinking Boards of Accountancy in the country! We have implemented new, streamlined regulations, launched a new website and social media, have hired very talented and customer service oriented staff, developed Board policies, formed a Communications and a Peer Review Oversight Committee (PROC), have been successful in making some key changes to our Board statutes, implemented fee increases for the first time in over 20 years, and have implemented annual customer service surveys.

Many of our current and former Board members, as well as myself, have been/are extremely active with the National Association of State Boards of Accountancy (NASBA) and the American Institute of Certified Public Accountants (AICPA). Our involvement helps to ensure that Virginia remains active in, and on top of, subject matter that guides the accounting profession and the CPA Exam. Virginia is well respected for its members' involvement at the national level.

Accomplishments are important to recognize and are a reflection of where we have been and where we are today. However, the improvements will not stop here! As we move forward, we the Board and staff will continue to enhance our operations, customer service and delivery of key services. This newsletter highlights some of the coming changes, to include a new status for CPAs that are exempt from CPE requirements, and an automated CPE tracking system for all licensees (voluntary) and for licensees selected for CPE audit (mandatory).

We also have plans to update or replace our existing exam and licensing database system that will provide for a more comprehensive and user-friendly experience. Our new Communications Manager, Stephen Previtera, has done an amazing job with this newsletter, and has some great ideas for future publications, website enhancements, videos for training and informational purposes, and an expanded use of social media.

My hope is that you will enjoy reading this newly designed and information packed newsletter! Until I "Wade-In" next time, have a great and blessed year!

Did You Know? Your Virginia Board of Accountancy serves over 26,000 CPAs in the Commonwealth and beyond.

HEADLINE STORY

Changes to the renewal status for late licensees

In 2013 the VBOA made changes to the renewal status for late licensees. Individuals holding a license have an additional 12-months *after* the expiration date to renew it. During this grace period, the licensee status will show "Active-Renewal Fee Delinquent" and the individual will still be considered as holding a Virginia license. If the license is not renewed by the end of the additional 12-month period, it will then be considered "Expired" and the process of license reinstatement will be required.

HEADLINE STORY

New Status "Active-CPE Exempt" Targeted for Implementation July 1, 2014

The third definition in the Merriam-Webster online dictionary for the word "Status" is "The official position of a person or thing according to the law." Defining who and when CPE compliance applies to a CPA depends not upon their Active status (upon initial licensure and when you renew your CPA license annually you are, by definition, an active CPA) but upon whether or not you are providing services to an employer or to the public. For example, if you have renewed your license by paying your annual fee but for some reason (health, life changes etc.) you are not providing services to an employer or to the public and don't expect to for a period of time, you can apply for an "Active-CPE Exempt" status. Under this status you can continue to renew your license annually by paying the fee, but will not have to maintain CPE hours. However, should you again begin providing services to an employer or the public, you will need to apply and reactivate your "Active" status and meet the CPE requirements prior to initiating services.

Creating a new status will assist CPAs in defining their status in more definitive terms and allow the general public who visits the VBOA website to verify a particular CPA, understand their status, and be more informed. Licensees who wish to apply for an exemption from their CPE hours would apply for this status for VBOA approval.

More information regarding this new status will be available in the near future. For further reading on what constitutes providing accounting services to an employer or the public, visit the Code of Virginia § 54.1-4400 Definitions (Providing services to an employer; and providing services to the public) and 18VAC5-22-40.

From the Chair *continued from page 1*

the public understandably served as a deterrent, seemingly penalizing the very individuals whom we are entrusted to protect.

The VSCPA spearheaded the successful effort to have legislation passed to protect the financial information of those who come forward so that matters that need to be investigated and addressed are. This is critical not only to fulfill our mission of protecting the public but also to retain their trust, our most prized professional possession.

The examples provided are but two ways that the VBOA has endeavored to more fully protect the public and serve the needs of our licensees, so they can serve the needs of our communities.

We, the Board and our excellent staff are always available to each of you to answer questions and give guidance to insure the integrity of the CPA profession.

HEADLINE STORY

VBOA Changes Five Board Policies in 2013

2013 was a busy time for the Board. All seven Board Policies were reviewed, with changes implemented to five of them. Here are the amended Board Policies.

Board Policy #2 – Sponsors Providing CPE
Board Policy #4 – CPE Guidelines
Board Policy #5 – Publication of Board Disciplinary Action
Board Policy #6 – CPA and International Qualification Examinations
Board Policy #7 – Peer Review Oversight Committee

HEADLINE STORY

Selected by Their Peers as "**Super** CPAs!"

We are very proud to announce the members of the VBOA family who have been recognized by their peers as "Super CPAs" for 2013 – the best the CPA profession in Virginia has to offer. Partnered with the Virginia Society of CPAs, Virginia Business magazine sent official ballots to CPAs throughout the Commonwealth to name colleagues who are the best at their craft. In 2013, more than 300 winners in 12 categories were selected, with five current or former Board members being honored.

Congratulations to you all!

- **W. Barclay Bradshaw, CPA**
- **Harry Dickinson, CPA**
- **Stephen Holton, CPA**
- **Dian Calderone, CPA**
- **Stephanie Saunders, CPA**

HEADLINE STORY

AICPA Honors Two Virginia CPAs with the 2012 E.W. Sells Award

Virginia is proud to have two Licensed CPAs awarded the American Institute of Certified Public Accountants' (AICPA) 2012 Elijah Watt Sells Award. Alan Gnagy of Oakland, Md. and William McGauran, of Arlington were two of the 39 recipients of the award given to outstanding performers on the uniform CPA examination. The award is named after Elijah Watt Sells, one of the Country's first CPAs.

Of the more than 92,000 candidates that sat for the exam last year, those recognized obtained a cumulative average score above 95.5 across all four sections of the CPA exam, completed testing during the 2012 calendar year, and passed all four sections on their first attempt. Mr. Gnagy is a graduate of University of West Virginia and is employed with Pillar Innovations LLC., in Grantsville, Md. Mr. McGauran is employed with Deloitte Financial Advisory Services in Arlington and is a 2012 graduate of American University's Kogod School of Business.

HEADLINE STORY

Former VBOA Board Chair Named VSCPA's 2013 Member of the Year

Larry Samuel, CPA and former Board of Accountancy Chair was named the Virginia Society of Certified Public Accounting's 2013 Outstanding Member of the Year. The award recognizes a CPA member who has provided outstanding service to the profession through participation in VSCPA activities, civic engagement and charitable activities that promote a positive image of accounting and the CPA profession. Samuel is a retired partner with Deloitte and the former professional practice director for the firm's Greater Washington practice. He spent eight years on the Virginia Board of Accountancy, during which time he served as chair. He served as chair of the VSCPA Board of Directors in 2000–2001 and also as president of the VSCPA's Richmond chapter and VSCPA representative to the AICPA Governing Council. He has also served on the AICPA Board of Examiners and as chair of the AICPA's Board of Examiners State Board Committee. Samuel has also been active in the community with the Jaycees and the United Way, where he served as chairman of the CPA section of the Richmond campaign. He was previously on the Board of Directors of the Alliance for Richmond Training Services and is a U.S. Army veteran.

Source: Virginia Society of Certified Public Accountants

HEADLINE STORY

VBOA Welcomes New Communications Manager

Joining VBOA in December, 2013, Stephen Previtera is a newbie to state government but offers extensive marketing and creative experience to VBOA as the former head of his own Advertising and Design firm. As VBOA's Communications Manager, Stephen's responsibilities include web content, social media, the online newsletter and safety awareness programs.

"I know VBOA wants to be recognized as a leader," Stephen said. "I am proud to be a part of an efficient and experienced team that is dedicated to the mission of serving the citizens of the Commonwealth."

With this current issue of the e-newsletter, the VBOA unveils a new eye-appealing format and corporate identity, made top priorities with Stephens's arrival.

"It is imperative that we continue to reach out to those we serve with engaging materials that help to educate and inform," says Wade Jewell, the VBOA's Executive Director.

The VBOA is one of only a handful of Boards nationwide that provides a newsletter, social media and dedicated website to those they serve.

"The foundations are here," Stephen relates. "And now we are going to build upon them."

HEADLINE STORY

Recent Board Appointee David A. Brat, Ph.D.

Two vacancies on the VBOA were filled this past year. Appointed in July, 2013 as a Board member by then Governor Bob McDonald was David A. Brat, Ph.D., of Glen Allen. In September, a final vacancy was filled with the appointment of James M. "Jim" Holland, CPA of Chesterfield County. The first term for Dr. Brat will expire in June 2016, with that of Mr. Holland in June, 2017.

David A. Brat, Ph.D.

David Brat serves the Virginia Board of Accountancy as Public Member. He is currently Chair of the Economics & Business Department at Randolph-Macon College in Ashland, a position he has held for the past six years. David has taught at the school, primarily as a professor of economics, for the last 17 years. He has served the Commonwealth in a number of roles, including as advisor to two Governors, and is a member of the Governor's Joint Advisory Board of Economists, the Virginia Association of Economists and Richmond Area Business Economists (RABE). Further, David has served on the boards of the Richmond Metropolitan Authority and Great Aspirations Scholarship Program (GRASP). He has also worked for Arthur Andersen, the U.S. Army and the World Bank.

"I am honored to serve the Commonwealth in this professional capacity," says Brat. "My teaching experience at Randolph-Macon College in the areas of economics and ethics, combined with my roles in other professional organizations, will be an asset while serving in this important capacity."

"I am honored to serve the Commonwealth in this professional capacity."

– David A. Brat, Ph.D.

David's economic expertise has been recognized by his peers with the honor of election to president of the Virginia Association of Economists. He has been a frequent speaker on ethics and economics at numerous venues including Rotary Clubs, academic institutions and the Richmond Federal Reserve. He is often tapped by regional media outlets to offer insight on economic and public policy issues of the day.

A product of the rural Midwest, David earned his B.A. in Business at Hope College, in Holland, Michigan, a Masters in Divinity from Princeton Theological Seminary and received his Ph.D. in Economics from the American University in Washington, D.C.

David is married to Laura and has two great kids, Jonathan and Sophia.

! Did You Know? Virginia Board of Accountancy members are appointed by the Governor and serve terms of four years.

HEADLINE STORY

Recent Board Appointee Jim Holland, CPA

James M. "Jim" Holland, CPA

Jim Holland is President and Partner with Holland and Brown CPAs, and retired from Philip Morris International and his own one-man CPA firm. He was recently elected as the first black chairman of the Chesterfield County Board of Supervisors and has been a resident of the county for over 25 years, serving as Dale District Supervisor since 2008.

"I was honored to have received the call from the Governor," Jim relates about his appointment to the VBOA Board. "I think it's a wonderful opportunity to serve a really great profession and the residents of the Commonwealth of Virginia who rely on the expertise of CPAs."

Jim was appointed by Governors Warner and Kaine to the Board of Commissioners, Virginia Public School Authority from 2002-2008 and was selected by Governor Kaine as Chairman in 2008. He also served as a member of the Capital Region Airport Commission and as Chairman of the Commission's Finance Committee.

A community activist with numerous appointments to civic organizations, Jim has served the Chesterfield County Drug and Alcohol Abuse Task Force, Chesterfield County Council of PTAs as District Vice President, and the Richmond Regional Planning District Commission, among many others. He is also a Professor of Accounting and CPA Advisor at Virginia Commonwealth University. Beyond his professional services Jim is active in his church, serving as a deacon at First Baptist Church Centralia.

During the 1970s, Jim served his country as a Paratrooper in the 18th Airborne Corp and as a Military Policeman in the 118th Military Police Company, at Fort Bragg, North Carolina.

A native of Gates, North Carolina Jim and his wife of 40 years, Judith, have a son and daughter, both college graduates.

"I think it's a wonderful opportunity to serve a really great profession..."

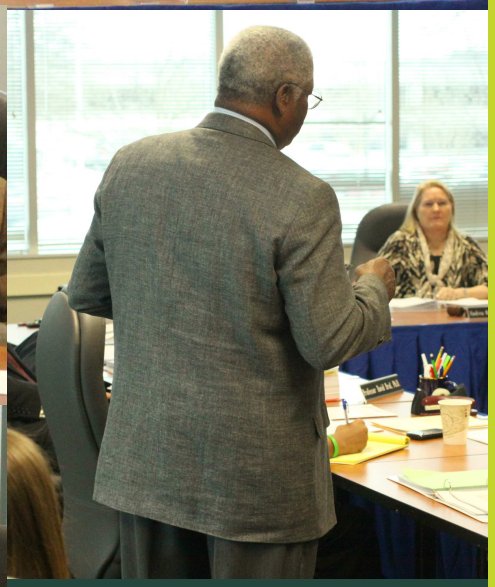
– James M. "Jim" Holland, CPA

Did You Know? All penalties collected by the VBOA are deposited to the state literary fund.

The Board at Work 1/28/2014

VBOA

(above) Board Member Marc Moyers, CPA makes a point while fellow Board member Robert Cochran, Ph.D., CPA looks on. (upper right) Board member Stephanie Saunders, CPA makes a presentation to Board Chair Andrea Kilmer, CPA. (at right) Board Vice Chair W. Barclay Bradshaw, CPA, participates in general discussion.



Former VBOA Chair Tyrone Dickerson, CPA addresses the Board as NASBA's Middle Atlantic Regional Director.

The Virginia Board of Accountancy met on January 28, 2014. All members and staff were present as Andrea M. Kilmer, Board Chair, called the meeting to order. (above) The VBOA's Executive Director Wade Jewell, and Board Members Jim Holland, CPA and Stephanie Saunders, CPA share a lighter moment. (right) David A Brat, Ph.D., provides input to a topic under discussion. The meeting was held in the 2nd floor Conference Center, Board Room #4 at the VBOA's offices, 9960 Mayland Drive, Henrico, Virginia.

Exploring New Approaches to CPE Fitness

Just like a regular exercise regimen, continuing professional education is key to keeping every CPA in top form. Overseeing compliance with CPE requirements is a mandate we at the Virginia Board of Accountancy (VBOA) take very seriously. That's why exploring new ways to increase efficiency while auditing a viable percentage of Virginia's CPAs is incorporated into our own workout ethic.

Recently, the National Association of State Boards of Accountancy (NASBA) pilot tested an automated CPEtracking program that offers a Boards' licensees the ability to track and record their own earned credits. Naturally, that got our attention, and the VBOA is now investigating an implementation strategy for Virginia.

How the program is designed to work.

If a licensee is ever selected for an audit, they would comply by logging onto a special NASBA-sponsored VBOA CPEtracking website, input their completed credit information, attach supporting documentation and click "submit" to electronically file their CPE records with the Board. The CPE audit process is thus streamlined, as several input functions that use to take a lengthy manual process and additional Board resources to complete would now be automated. Not only is efficiency improved and better records kept, but as a licensee's courses and reporting periods are audited, Board staff can add documentation such as letters and emails to an individual's file.

How does the CPEtracking program benefit Virginia's 26,000+ licensed CPAs?

As a CPA, you can use the CPEtracking program as a central repository for *all* of your CPE training records. Updating is easy and you can print or download your records for your personal files. Pro-active CPAs could also get a head start on a potential audit, as when the program goes live in Virginia (planned for April, 2014) the VBOA will require the CPEtracking program for submitting proof of CPE compliance when conducting an audit. CPAs using the program as a CPE record keeping resource would in no way increase their chances of an audit, but if ever selected, having the work done ahead of time would significantly facilitate the compliance submittal process. NASBA is currently in discussions with the Virginia Society of Certified Public Accountants (VSCPA) to import their CPE records into the system as well.

The VBOA CPEtracking program facilitated by NASBA would be offered free of charge to Virginia CPAs, and open to all active licensed CPAs in Virginia.

Creating a viable CPE history with automated tracking should not only help VBOA allocate its resources in the most efficient manner, but ease the CPE management workload required for you, Virginia's busy CPAs. Now you too can have time for that workout you've been meaning to do.

Licensee Benefits would include:

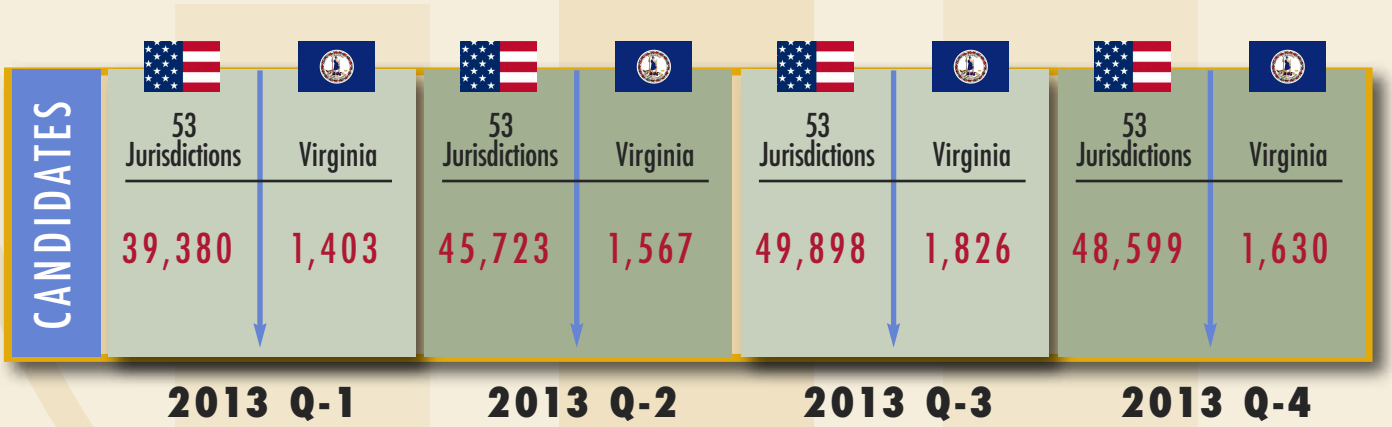
- *Records would be submitted and stored online, reducing the need for paper filing.*
- *Credits are entered using a basic online form and certificates of completion can be attached.*
- *Accounts are available online throughout the submission period for the licensee to access and add/edit records until they are required to submit their records to the Board.*
- *Licensees can download and export the records they have entered into a spreadsheet for personal record keeping or choose a printer-friendly version of their CPE records.*
- *CPE credits are submitted to the Board at the click of a button.*

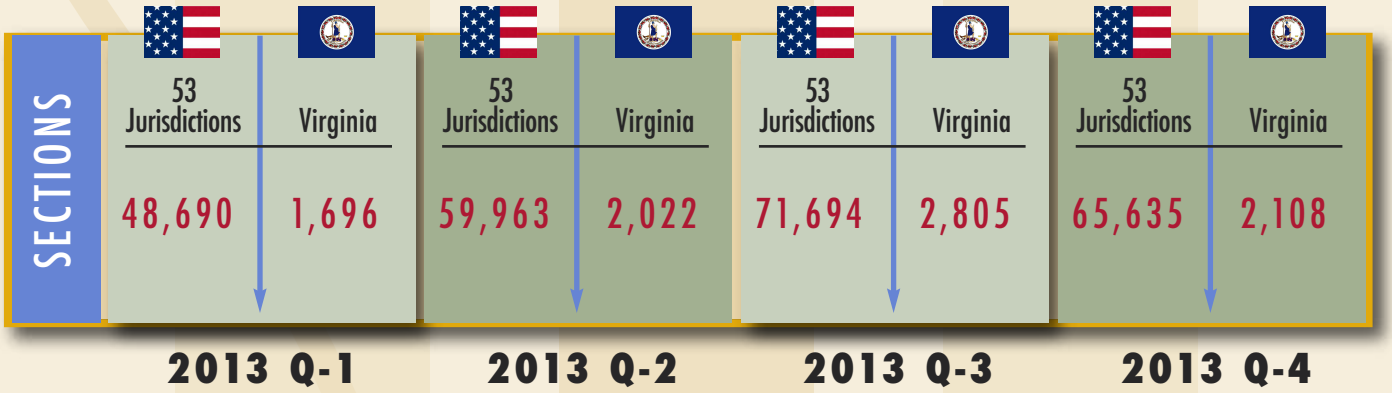
! Did You Know? Using the CPA title in Virginia means using "CPA," "Certified Public Accountant" or "public accountant" in any form or manner.

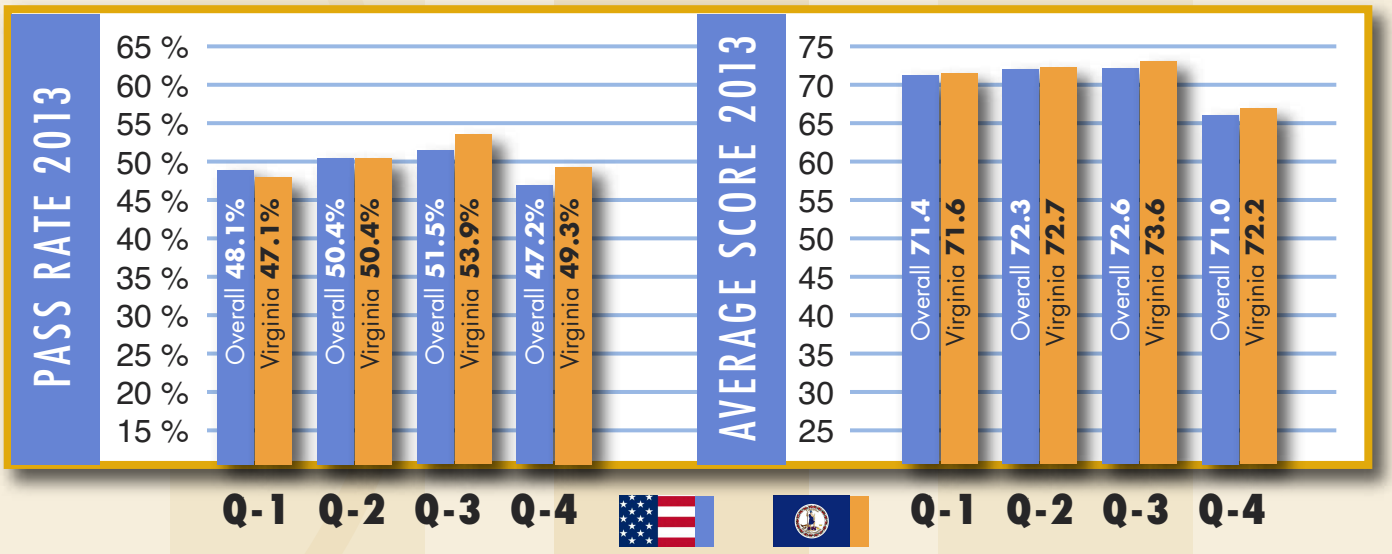
2013 Exam Performance at a Glance

Comparing Virginia's CPA Test Results with the Nation

Year-end numbers provided by the National Association of State Boards of Accountancy (NASBA) on the 2013 Uniform CPA Examination show Virginia to be statistically in the center, with a slightly above average pass rate and mean overall score. The average Virginia test taker was 29.2 years old, earned a score of 72.7 on the exam and experienced a pass rate of 50.6 percent. The charts below provide a quarterly breakout of additional exam statistics.







Data Source: NASBA

Did You Know? 8,739 candidates from 97 countries other than the U.S. sat for the Uniform CPA Examination in 2013. Source: NASBA

The Very First Exam Day: Frosty with a 50% Chance of Passing

Governor William Hodges Mann appointed members of the first VBOA on August 29, 1910. Mann served as chief executive of the Commonwealth from 1910 to 1914. He is also credited with issuing the proclamations that recognize Thanksgiving and Mother's Day in Virginia.

Unusually cold for a late fall day in Richmond, the morning began with hats and wool coats for many of the residents of the city. On the grounds of the State Capitol temperatures hugged a frigid 28 ˚F – ten degrees below normal. A cold snap was creeping across the Commonwealth tethered to a six mile per hour wind.

Around 9:30 a.m., just as the shadows of the surrounding buildings gave way to fingers of sunlight, four middle-aged men bundled in scarfs and overcoats departed the Mutual Building opposite the Capitol grounds. It was a short walk – crossing Main Street they headed east down Bank Street, and then uphill along the brick path to the Capitol steps. W. P. Hilton of Norfolk, William McK. Evans of Richmond, George Mahon of Lynchburg, and Chairman Joseph Stebbins, Jr., of South Boston had been brought together as freshly appointed members of a new regulatory body; the Virginia Board of Accountancy (VBOA).

A total of five men had been commissioned for the VBOA on August 29, 1910 by recently elected governor William Hodges Mann. A fifth Board appointee, Dr. Julian Chandler of Richmond, held a number of different posts, including membership to the State Library Board and Superintendent of the Richmond Public School system. Due to other obligations he would not be present during the three days the Board was assembled to conduct its first significant business on Capitol Hill since its formation over two months earlier.

Racing the sun's rays to the top of the marble steps Hilton, Evans, Mahon and Stebbins crossed the threshold of the Capitol, took a right turn and entered the Hall of the House of Delegates. With completion of the new East and West Wings of the Capitol in 1906, this chamber – its antique desks neatly arranged in a semi-circle surrounding the original Speakers Chair – was no longer used as the official place of business for the House of Delegates. It was now referred to as the Old Chamber, and on this particular morning it would be nearly empty, with the exception of a handful of CPA hopefuls sitting for the very first candidate examination conducted by the VBOA. The date was November 17, 1910. As he dropped the gavel to call the morning session to order the hands on Chairman Stebbins's watch showed a little before 10 a.m.

The VBOA had been formed by an Act of the State General Assembly (Chapter #158, of the session of 1910) in part "To provide for the granting of Certificates to Accountants who qualify under the provisions of this Act, and

Julian Alvin Carroll Chandler was appointed by Governor Mann as one of the first five members of the VBOA. He was an historian, author, and proponent of education, later serving as President of the College of William & Mary

to provide a penalty violation of the Act." The Act was approved on March 14, 1910. Now, as the Board assembled in the Old Chamber, that legislation was about to be put to practical use.

Each of the six CPA candidates had responded to Public Notice ads placed in the Richmond, Norfolk and Lynchburg newspapers a month earlier. They had submitted their applications in writing to Secretary-Treasurer Evans, as stipulated by the Board's policy, their names duly recorded in the ledger.

The examination was divided into five parts, administered over the course of three consecutive days beginning on November 17th. First on the docket for this Thursday morning was the "Theory of Accounts." Board member George Mahon provided the applicants with their instructions and answered any questions before passing out the test papers. At noon, a break was granted and time was given for the applicants to prepare for the second session of the day – the backbone of the accountants' trade – Auditing. With this portion of the exam concluded, the day's activities were adjourned.

Fittingly, the test takers were writing a new page in Virginia regulatory history surrounded by the marble and bronze busts of the State's most renowned figures: George Mason, author of the Virginia Declaration of Rights; explorer Meriwether Lewis; patriot Patrick Henry; and Confederate General Thomas "Stonewall" Jackson – among other luminaries. The Chamber itself represented the "Old South" with its tradition and history. Yet, in 1910 ours was also a nation where women and minorities lacked the right to vote and race discrimination and disenfranchisement were rampant. The six men attempting to make the grade and those that directed them were not representative of a diverse group of individuals. In spite of this fact, one of the Board's first duties was to adopt an official definition of the term "Public Accountant." History has shown they accomplished this task with an admirably inclusive tone.

> *"A Public Accountant is a person skilled in the affairs of Commerce and Finance, and particularly in the accounts relating thereto, who places his services at the disposal of the community for remuneration and maintains an office for the transaction of such business, and whose time, during the ordinary hours of business, is not under the control of any one individual, firm or corporation."*

What the first VBOA Board members began over the course of three days in late 1910 was a framework they understood would be built upon and improved by succeeding generations. Today, the CPA profession continues to emphasize the need for diversity, and there is good news. The latest numbers from the National Association of State Boards of Accountancy show that in 2013 nearly half of CPA exam candidates nationwide were women. In a 2011 study by the American Institute of CPAs, minorities accounted for 25 percent of new graduates hired by CPA firms in 2010.

Friday morning brought considerably warmer temperatures to Capitol Hill, with the thermometer reading 55 ˚F soon after sunrise. With clear skies over Richmond and the first day's exam experience behind them, the applicants may even have been in a light mood as they presented themselves for the 9 a.m. session in the Hall of the House of Delegates. All were present as the roll was taken and the call to order announced. This day, Board member W. P. Hilton directed the candidates, with both the morning and afternoon sessions devoted to Practical Accounting.

Until 2005, candidates took the CPA exam utilizing paper and pencil, just as they had for the very first test. Safeguarding the test itself has always been a top priority of the VBOA, and in later years exam materials were delivered to testing facilities via armored car. In 2006, the armored car went away but security remained stringent as computer-based testing was implemented.

The format for test-taking may have changed, but the anticipation that comes with tackling a life-altering

exam never will. As the examination period came to an end on the morning of Saturday, November 19th, 1910, Chair Stebbins dismissed the six candidates and instructed the Board to reconvene after lunch. At the start of the afternoon session, a list of 17 men who had applied for an examination waiver was brought before the Board. These individuals – following Board procedure – had submitted evidence in writing to support their exemption requests. The names presented to Chair Stebbins included those of Mr. Evans, Mahon, and Hilton, his three fellow Board members. The vote was carried unanimously.

The next order of business was the examination and grading of the six applicants, all having completed their final test on Commercial Law that morning. Pass rates through the 103 years of Virginia CPA examination history show amazing consistency. About 50 percent of exam applicants pass each time a section is taken.

An air of anticipation swept the room as Mr. Hilton moved to reveal the results of the testing, the motion seconded by Mr. Stebbins.

> *Whereas the following applicants have successfully passed the examinations set by the Board, receiving marking that fully qualify them under the law and the rules of this Board, it is ordered that a certificate of Certified Public Accountant be issued to each of them – to wit:*
>
> 1. *J. W. Apitz*
> 2. *J. A. D. Parrish*
> 3. *A. T. Henderson*

"*AYE*" was the pronouncement from every member of the Board and Virginia's first tested and Certified Public Accountants had been born.

John William Apitz would go on to be a diligent CPA in Norfolk, submitting letters and technical questions to the Journal of Accountancy, striving to improve the knowledge of his chosen profession. Five years after passing his examination, J. A. D. Parrish would advance from Associate to become a Fellow in the Virginia Society of P.A.'s, Inc. The third successful candidate, A. T. Henderson, would become the Managing Partner of Pullen, Henderson, McKinney & Co., a leading Richmond Accounting firm.

And of the three gentlemen (whom shall remain anonymous) who did not pass the first CPA exam?

One candidate had failed only one section, Practical Accounting. He would take the test again and be certified, contributing articles to the 1912 Journal of Accountancy. A second hopeful had failed both Practical Accounting and Auditing. It is not known whether he became a CPA, but his skills as a bookkeeper were crucial in developing one of the east coast's largest wood manufacturing businesses. Through his ethics and hard work he would become Treasurer, and in 1927, President of the Company. The final candidate was unable to pass any of the test subjects. However, he continued his interest in bookkeeping, working in the Treasurer's Office at an esteemed Virginia educational institution as "*an experienced and skillful accountant*" according to that institute's 1914 Treasurer's Report.

Those who aspire to the title of CPA can learn many lessons from the first six candidates. Whether part of the 50 percent who passed their first attempt or not, these pioneers of the CPA exam never lost track of their goal of contributing to something larger than themselves.

The Virginia Board of Accountancy salutes all CPAs and exam candidates, past and present. Our methods of administering the exam over the last 100-plus years have changed, but our mission remains "*…to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of Certified Public Accountants (CPA) and CPA firms*."

We at the VBOA strive to pass that test every day.

Did You Know? J .W. Apitz was 29 years old when he passed the CPA Exam in 1910. The mean age of 2013's Virginia CPA candidates was 29.17 years.

Are You a – Creative CPA?

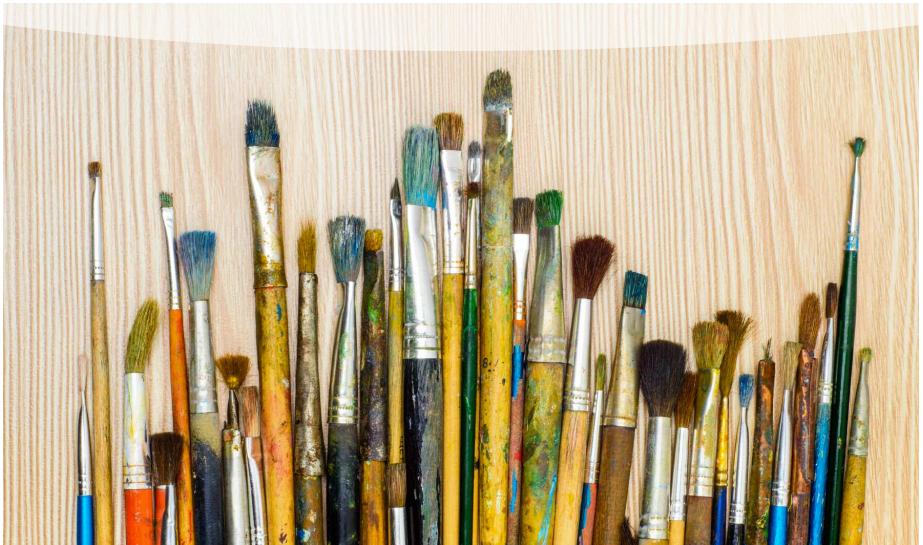
Be Creative

Do you enjoy getting out the camera or a paint brush after putting the ledger book away? If so, VBOA is looking for your creative input. Our newly reformatted e-newsletter is the first in a series that delivers the news you can use incorporated into a graphically enhanced format. A lot of the images and designs we utilize are created from scratch, but we are always in search of new photos and illustrations to enhance our eye-appeal. That's where you, our Creative CPA comes in.

We want to feature your work in this newsletter.

The submitted artwork will be incorporated into the overall design in some fashion, and a credit will be listed if the artwork is selected. It may be reflected on our cover, or as a design element within the text. It may even be featured in an article about you, our Creative CPA. Work must be submitted via a 72dpi jpeg to our Communications Manager who will be responsible for making each newsletter's selection. If your work is chosen, we may ask you for a higher resolution image for proper reproduction.

CPAs interested in submitting their work for the next issue of *Accrued Interest* should send their low-res jpegs to stephen.previtera@boa.virginia.gov no later than May 31, 2014. All visual mediums are acceptable and will be judged on how effectively they communicate a mood, be it abstract or realism. We reserve the right to alter, crop, or otherwise manipulate the image for design purposes and upon acceptance, the creator grants permission for its unlimited use in all VBOA publications and mediums.



Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Matthew C. Green	Exam Candidate	Lansdowne, VA	Eligibility	11/13/12	§ 54.1-4409.1 (C) and 18VAC5-22-80 (C) (4)

Consent Order

The Board ordered Mr. Green: (1) After successful completion of the CPA Examination, and in order to apply for a CPA license in Virginia, Green must demonstrate to the Board that he has achieved competency to independently evaluate and judge the reliability of information and to certify and opine on the material accuracy of financial statements to the extent it would warrant Green being entrusted with public trust; and (2) Green acknowledges he will not apply for licensure in any other jurisdiction without providing copy of the Consent Order.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Charles S. High	20283 Expired	South Hill, VA	Practicing with Expired License	11/13/12	§ 54.1-4412.1 (D) (6) and § 54.1-111

Consent Order

The Board ordered Mr. High and High and Associates, PC to: (1) Refrain from using the CPA designation or providing any services that are restricted to CPAs while his licence is expired; (2) Immediately remove the CPA designation from his business cards, website, e-mail address and signature, building or door signs, computer software, social media and newspaper; (3) Provide the Board with documentation confirming that High and Associates, PC has completed all terms and conditions of the previous Consent Order; (4) Pay a monetary penalty of $10,000; (5) Reimburse the VBOA $500 for the investigation of this matter; and (6) Understand that the timely completion of the above-referenced terms and conditions shall be considered upon review of any application for reinstatement.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
William B. King	6852	Forest, VA	Practicing with Expired License; Use of CPA Title	11/13/12	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board ordered Mr. King to: (1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Mr. King's CPA license; (2) Remove all signage, to include business cards, letterhead, e-mail signatures, resumes, newspaper and internet ads and software with the CPA designation on it until his CPA license has been reinstated; (3) Pay a monetary penalty of $5,000; and (4) Reimburse the VBOA $500 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
William E. Murphy IV	6763	Jacksonville, FL	Practicing with Expired License; Use of CPA Title	11/13/12	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board ordered Mr. Murphy to: (1) Refrain from practicing as a CPA or use the CPA designation in the Commonwealth until the VBOA has granted reinstatement of Mr. Murphy's CPA license; (2) Remove the CPA designation from his resume until such time as the Board has granted reinstatement of his CPA license; (3) Reimburse the VBOA $500 for the investigation of this matter; and (4) Complete a 1,000 word essay explaining what the requirements are to use the CPA designation prior to the approval of his application for reinstatement.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Sumit Panjabi	Never Licensed	Sterling, VA	Advertising Services Restricted to CPA Firms	11/13/12	§ 54.1-4414 (5), § 54.1-4412.1 (B), and § 54.1-111

Consent Order

The Board ordered the President and CEO of Advantage One, Sumit Panjabi to: (1) Refrain from providing or offering to provide services restricted to licensed CPA's and licensed CPA firms in the Commonwealth; (2) Remove all public accounting advertisements to include the use or reference of any restricted term to licensed CPA firms from the website of Advantage One at www.aotax.com, under any and all links on that website; (3) Pay a monetary penalty of $6,000; and (4) Reimburse the VBOA $500 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Pauline D. Wang	19276	Springfield, VA	Practicing with Expired License	11/13/12	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board ordered Ms. Wang to: (1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Ms. Wang's CPA license; (2) Remove all signage, to include business cards, letterhead, e-mail signatures and addresses, resumes, newspaper, internet ads, social media, and all software until she has been granted reinstatement of her CPA license; (3) Pay a monetary penalty of $2,000; (4) Reimburse the VBOA $500 for the investigation of this matter; (5) Complete a 1,000 word essay on the requirements of using the CPA designation in Virginia referencing the importance of those requirements in protecting the public; and (6) Understand that completion of all terms and conditions of this Order are required prior to the approval of her application for reinstatement of her expired CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Karen Crosswhite	Never Licensed	Herndon, VA	Unlicensed Activity	12/4/12	§ 54.1-4414, § 54.1-4409.1 (A) (1), and § 54.1-111 (A) (1) (2) (3)

Final Order

The Board ordered Ms. Crosswhite to: (1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted Ms. Crosswhite a CPA license; (2) Remove all signage with the CPA designation on it to include but not limited to websites, social media, computer software, marketing materials, business cards, letterhead, e-mail addresses and signatures, new client packages, tax organizers, and privacy notices; (3) Pay a monetary penalty of $25,000; and (4) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Kevin C. Harney	Exam Candidate	Merry Point, VA	Unfit/Unsuited to use the CPA Title in Virginia	12/4/12	§ 54.1-4409.1 (C), § 54.1-4403 (1), and § 54.1-4413.4 (C) (1)

Final Order

The Board ordered that Mr. Harney: (1) Shall be banned from sitting for the CPA Exam in Virginia for a period of no less than 5 years; (2) Mr. Harney may petition the Board, in person, after a period of five (5) years from the entry date of the Final Board Order, to be permitted to sit for the CPA exam in Virginia. In determining Harney's eligibility to sit for the CPA Exam in Virginia, Harney must demonstrate to the Board that he is fit and suited to be a CPA in Virginia, to include demonstrated actions that he has taken to avoid prior behavioral issues that led to these recommended actions; and (3) If future authorization is granted to Harney to sit for the CPA Exam in Virginia, Harney must reapply as a new CPA Exam applicant to take the CPA Exam, and must meet all existing requirements at the time of application.

Suspension & Revocations

Name	License #	City, State	Violation	Date	Authority
Glen D. Leftwich	17133 Suspended	Keene, NH	SEC Judgment	12/4/12	§ 54.1-4413.4 (B) (1) (5) (7)

Final Order

The Board ordered that: (1) Mr. Leftwich's CPA License be placed on suspension for a period of no less than one year and for Leftwich to: (2) Remove all signage with the CPA designation on it to include but not limited to business cards, letterhead, e-mail signatures, resumes, newspaper, internet ads and software until his CPA license has been reinstated by the Board; (3) Pay a monetary penalty of $10,000; and (4) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Anthony D. Abrams	15516	Vienna, VA	Due Professional Care	1/8/13	§ 54.1-4413.3

Consent Order

The Board ordered Mr. Abrams to: 1) Submit 8 hours of CPE in Tax Practice Management/Circular 230; 2) Report his CPE compliance for the next 3 calendar years; 3) Be reprimanded for not completing the VA Specific Ethics CPE in 2009, 2010 and 2011; 4) Submit the deficient 17 hours of CPE for 2009, 2010 and 2011; 5) Pay a monetary penalty of $100; 6) Reimburse the VBOA $500 for the investigation of this matter; and (7) Understands that failure to comply with all provisions of this Order within the required dates will result in the automatic suspension of his CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Sharon H. Hart	17110	Glen Allen, VA	AICPA bylaw 7.4.6 and VSCPA bylaw Article VII, section 7.4.2.6	1/8/13	N/A

Consent Order

The Board ordered Ms. Hart to: 1) Be reprimanded for the expulsion of Harts membership in the AICPA and the VSCPA in that Hart failed to comply with the educational and remedial corrective actions as directed by the Ethics Charging Authority (ECA) in two letters of Required Corrective Action (RCA); 2) Complete all directives of both RCA letters and provide the VBOA with written verification of compliance; 3) Reimburse the VBOA $500 for the investigation of this matter; and 4) Understand that failure to comply with the provisions of the Order shall result in the automatic suspension of Hart's CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Harold R. Whitbey	12005	Hamilton, VA	Providing Public Accounting Services Without a Valid CPA Firm License	1/8/13	§ 54.1-4412.1, § 54.1-4414, § 54.1-111, and 18VAC5-22-150

Consent Order

The Board Ordered Mr. Whitbey to: 1) Be reprimanded for providing attest services to persons or entities located in Virginia with an expired CPA firm license; 2) Pay a monetary penalty of $1,000; and 3) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Paul M. Harris	10174 Expired	Chesapeake, VA	Practicing with Expired License; Use of CPA Title	1/15/13	§ 54.1-4414, § 54.1-4409.1 (A) (1), and § 54.1-111 (A) (1) (2) (3)

Final Order

The Board ordered Mr. Harris to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Mr. Harris' CPA license; 2) Any application for reinstatement of Mr. Harris' expired CPA license submitted within 3 years must come before the Board for consideration; 3) Remove all signage with the CPA designation to include but not limited to websites, business cards, social media, computer software, new client packages, e-mail addresses and signatures, marketing materials, tax organizers, and privacy notices; 4) Pay a monetary penalty of $36,000; and 5) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Kathryn A. Edwards Turner	Expired	Woodbridge, VA	Practicing with Expired License; Use of CPA Title	1/15/13	§ 54.1-4409.1 (A) (1)

Final Order

The Board ordered Ms. Turner to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Turner's CPA license; 2) Remove all signage with the CPA designation to include but not limited to websites, business cards, social media, buildings, doors, computer software, new client packages, e-mail addresses and signatures, marketing materials, tax organizers, and privacy notices; 3) Pay a monetary penalty of $5,000; and 4) Reimburse the VBOA $1,000 for the investigation of this matter. The VBOA accepts Ms. Turner's position that she was licensed as a CPA and will allow reinstatement of her CPA license upon receipt of all current requirements and completion of all terms and conditions of the Final Order.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Daniel K. Dorsey	Never Licensed	Washington, D.C.	Unlicensed Activity	1/27/13	§ 54.1-4414 (1) (3) and § 54.1-111 (A) (1) (4)

Final Order

The Board ordered Mr. Dorsey to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted Mr. Dorsey a CPA license; 2) Pay a monetary penalty of $25,000; and 3) Understand that the Board will notify all relevant professional organizations and licensing authorities of this violation.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Rebecca H. Butler	8164	Newport News, VA	Due Professional Care	3/1/13	§ 54.1-4413.3

Consent Order

The Board ordered Ms. Butler to: 1) Be reprimanded for failing to keep copies of relevant documents concerning the request to the IRS for extensions and therefore demonstrated insufficient office management practices; 2) Provide 8 hours of CPE in Tax Practice Management; and 3) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Joseph F. Greeves	Never Licensed in Virginia/ Inactive License in Maryland	Herndon, VA	Unlicensed Activity; Use of the CPA Title	3/1/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board ordered Mr. Greeves to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted Mr. Greeves a CPA license; 2) Remove all signage that refers to him as a CPA to include but not limited to business cards, business letterhead, e-mail signatures, resumes, newspaper and internet ads, company websites, social media and computer software until he has been granted a CPA license; 3) Pay a monetary penalty of $8,000 for the unlicensed use of the CPA designation; and 4) Reimburse the VBOA $500 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
James Narron	Never Licensed	Stephens City, VA	Unlicensed Activity	3/1/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board ordered Mr. Narron to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted Mr. Narron a CPA license; 2) Remove all signage that refers to him as a CPA to include Shenandoah Valley Baptist Church bulletins, church correspondence, any and all church documents, business cards, letterhead, e-mail signatures, resumes, social media, newspaper and internet ads and software with the CPA designation on it until he has been granted a CPA license; 3) Pay a monetary penalty of $8,000; and 4) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Maria T. Carrillo	Never Licensed	Clifton, VA	Unlicensed Activity	3/31/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111 (A) (1) (2) (3)

Final Order

The Board ordered Ms. Carrillo to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted Ms. Carrillo a CPA license; 2) Remove all signage, to include but not limited to, any and all business cards, business letterhead, e-mail signatures, email names or domains, resumes, social media, newspaper and internet ads and software with the CPA designation on it until she has been granted a CPA license by the VBOA; 3) Pay a monetary penalty of $12,000; and 4) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Raymond J. Nigh	4182 Expired	Alexandria, VA	Practicing with Expired License; Use of CPA Title	3/31/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111 (A) (1) (2) (3)

Final Order

The Board Ordered Mr. Nigh to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Mr. Nigh's CPA license; 2) Remove all signage to include but not limited to, any and all business cards, letterhead, e-mail addresses and signatures, email names or domains, resumes, social media, newspaper and internet ads and software with the CPA designation on it until he has been granted reinstatement of his CPA license; 3) Pay a monetary penalty of $24,000; 4) Reimburse the VBOA $1,000 for the investigation of this matter; and 5) Prior to the reinstatement of his CPA license, he shall: a) Provide proof of CPE compliance by submitting the required 120 CPE; b) Provide documentation confirming he has completed the peer review process by submitting the final letter of acceptance with the review concentrating on all audit reports issued in the calendar year of 2012; and c) Report to the Board on his CPE compliance for the next 3 calendar years.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Karen Johnson	Never Licensed	Virginia Beach, VA	Advertising Services Restricted to CPA Firms: Use of the CPA Title	6/20/13	§ 54.1-4414, § 54.1-4412.1, and § 54.1-111

Consent Order

The Board Ordered Ms. Johnson to: 1) Remove all CPA signage and references to restricted CPA services to include but not limited to any and all website tag lines, business letterhead, e-mail signatures, business cards, resumes, e-mail names or domains, social media, newspaper and internet ads, website listings, and software with the CPA designation on it until she and mybookkeeperusainc.com has been granted a CPA license by the VBOA; 2) Pay a monetary penalty of $2,000; 3) Reimburse the VBOA $500 for the investigation of this matter; and 4) Neither Ms. Johnson nor My Bookkeeper USA Inc. shall practice as a CPA or CPA Firm in Virginia until they are issued CPA licenses.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Paul B. Murray Jr.	13805	Alexandria, VA	Practicing with Expired License; Use of CPA Title	6/20/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Mr. Murray to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Mr. Murray's CPA license; 2) Remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, newspaper and internet ads, social media and software with the CPA designation on it until he has been granted reinstatement of his CPA license; 3) Pay a monetary penalty of $1,000; 4) Be reprimanded for the unlicensed use of the CPA designation during the time his CPA license was expired; and 5) Understand that completion of all terms and conditions of the Order is required prior to consideration of his application for reinstatement of his CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Moises J. Oropeza	Never Licensed	Falls Church, VA	Advertising Services Restricted to CPA Firms	6/20/13	§ 54.1-4414, § 54.1-4412.1, and § 54.1-111

Consent Order

The Board Ordered Mr. Oropeza to: 1) Be reprimanded for unauthorized reference to AICPA compilation standards in their compilation reports without a valid CPA firm or individual CPA license; 2) Remove all restricted CPA language from his website to include but not limited to CPA compilation language referenced in any and all compilation reports; 3) Reimburse the VBOA $1,000 for the investigation of this matter; and 4) Refrain from providing compliation reports using language that is restricted to licensed CPAs and CPA firms until the VBOA has granted Mr. Oropeza a CPA firm and individual license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Peter N. Savarino	12354	Arlington, VA	Practicing with Expired License; Use of CPA Title	6/20/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Mr. Savarino to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Savarino's CPA license; 2) Remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and software with the CPA designation on it until he has been granted reinstatement of his CPA license; 3) Pay monetary penalties of $1,750; 4) Reimburse the VBOA $500 for the investigation of this matter; 5) Complete all terms and conditions of the Order prior to reinstatement of his CPA License; and 6) Report to the Board his CPE compliance for the next three calendar years.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Thomas M. Diehl	Never Licensed	Charles Town, WV	Unlicensed Activity	6/27/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111 (A) (1) (2) (3)

Final Order

The Board Ordered Mr. Diehl to :1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted him a CPA license; 2) Remove all CPA signage, to include but not limited to any and all business cards, business letterhead, e-mail signatures, e-mail names or domains, resumes, social media, newspaper and internet ads and software with the CPA designation on it until he has been granted a CPA license by the Board; 3) Pay a monetary penalty of $25,000; and 4) Reimburse the VBOA $1,000 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
John M. Lorusso Jr.	14260 Suspended	South Riding, VA	Due Professional Care and Acts Discreditable	6/27/13	§ 54.1-4413.3 (3), IRS Circular 230 (B) 10.28, ET Section 02.501-1, and ET Section 53 Article II of the AICPA Code of Professional Conduct

Final Order

The Board ordered Mr. Lorusso to: 1) Be reprimanded for failing to communicate with the client, failing to complete the client's tax returns to include the client's 5500's, failing to file the returns correctly in that Mr. Lorusso failed to obtain the required K-1's from the client's corporation and for failing to respond to the client upon numerous requests for the client's records; 2) For the VBOA to consider reinstatement of his CPA license, he will be required to have completed all terms and conditions of this and any previous or other Final Order which would include the requirement to come before the Board; 3)Pay a monetary penalty of $250; and 4) Reimburse the VBOA $500 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
John M. Lorusso Jr.	14260 Suspended	South Riding, VA	Due Professional Care and Acts Discreditable	6/27/13	§ 54.1-4413.3 (3), IRS Circular 230 (B) 10.28, ET Section 02.501-1, and ET Section 53 Article II of the AICPA Code of Professional Conduct

Final Order

The Board ordered Mr. Lorusso to: 1) Be reprimanded for the violation of due professional care in the performance of professional services by failing to communicate with the client and by failing to return the client's records upon numerous requests made by the client; 2) For the VBOA to consider reinstatement of his CPA license, he will be required to have completed all terms and conditions of this and any previous or other Final Order which would include the requirement to come before the Board; 3) Provide the VBOA with proof of the satisfactory return of the client's records; and 4) Reimburse the VBOA $500 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Anthony L. Burgess	39160	Herndon, VA	Due Professional Care	8/22/13	§ 54.1-4413.3 (2) (3) (4), ET Section 01.201B of the AICPA Code of Professional Conduct, IRS Circular 230 (B) 10.25, and 18VAC5-22-90

Consent Order

The Board ordered Mr. Burgess to: 1) Be reprimanded for failing to provide due professional care in the performance of professional services for his unprofessional e-mailed responses to his client; 2) Pay monetary penalties of $750; 3) Submit 20 CPE to fulfill the 2012 CPE requirement; 4) Submit proof of completion of the current year's Virginia-specific Ethics CPE; 5) Reimburse the VBOA $1,000 for the investigation of this matter; 6) Report to the VBOA his CPE compliance for the next 3 calendar years; and 7) Understand failure to comply with the provisions of the Consent Order will result in the automatic suspension of his CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Shannon M. Menjivar	25950	Woodbridge, VA	Practicing with Expired License; Use of CPA Title	8/22/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Ms. Menjivar to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Menjivar's CPA license; 2) Remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and software with the CPA designation on it until she has been granted reinstatement of her CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $1,000 for the investigation of this matter; 5) Understand that completion of all terms and conditions of this Order are required prior to the consideration of her application for the reinstatement of her CPA license; and 6) Provide the Board with a 1,000 word essay on the requirements of licensure as an individual CPA referencing the importance of those requirements in protecting the public.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Roland S. Buchanan	2721 Expired	Annandale, VA	Practicing with Expired License; Use of CPA Title	10/1/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Mr. Buchanan to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Buchanan's CPA license; 2) Remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and all software with the CPA designation on it until he has been granted reinstatement of his CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $500 for the investigation of this matter; and 5) For the Board to consider reinstatement of his CPA license, Buchanan will be required to have completed all terms and conditions of this Order which would include the requirement to come before the Board.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Steven L. Lurus	8033 Expired	Virginia Beach, VA	Practicing with Expired License; Use of CPA Title	10/1/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Mr. Lurus to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Lurus' CPA license; 2) Remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and all software with the CPA designation on it until he has been granted reinstatement of his CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $500 for the investigation of this matter; 5) Complete all terms and conditions of the Order prior to consideration of any application for reinstatement of his CPA license; and 6) Provide the Board with a 1,000 word essay on the requirements of licensure as an individual CPA referencing the importance of those requirements in protecting the public.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Jan C. Mansfield	18293 Expired	Glen Allen, VA	Practicing with Expired License; Use of CPA Title	10/1/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Ms. Mansfield to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Mansfield's CPA license; 2) Remove all signage to include but not limited to business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and all software with the CPA designation on it until she has been granted reinstatement of her CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $1,000 for the investigation of this matter; 5) Complete all terms and conditions of the Order prior to reinstatement of her CPA License; and 6) Provide the Board with a 1,000 word essay on the requirements of licensure as an individual CPA referencing the importance of those requirements in protecting the public.

Note On Monetary Penalties

Monetary penalties are deposited into the state's Literary Fund and not available for use by the Virginia Board of Accountancy.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Larry E. Neff	5147 Expired	Chantilly, VA	Practicing with Expired License; Use of CPA Title	10/1/13	§ 54.1-4414, § 54.1-4409.1, § 54.1-111, and § 54.1-4412.1 (A) (D) (6)

Consent Order

The Board Ordered Mr. Neff to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Neff's CPA license; 2) Refrain from providing public accounting services as a firm to include the preparation of compiled financial statements under the AICPA standards or provide review reports without a valid firm license and peer review prior to providing those services; 3) Remove all signage to include but not limited to business cards, letterhead, e-mail addresses and signatures, invoices, resumes, social media, newspaper and internet ads, 2848 Power of Attorney forms, and all software with the CPA designation on it until he has been granted reinstatement of his CPA license; 4) Pay monetary penalties of $20,000; 5) Reimburse the VBOA $1,000 for the investigation of this matter; and 6) Complete all terms and conditions of the Order, and provide evidence of CPE and a completed Peer Review prior to the consideration of reinstatement of his CPA individual or firm CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Kenna R. Payne	5784 Expired	Richmond, VA	Practicing with Expired License; Use of CPA Title	10/1/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Ms. Payne to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Payne's CPA license; 2) Remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper articles and internet ads and all software with the CPA designation on it until she has been granted reinstatement of her CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $1,000 for the investigation of this matter; 5) Complete all terms and conditions of the Order prior to the consideration of any application for the reinstatement of her CPA license; and 6) Provide the Board with a 1,000 word essay on the requirements of licensure as an individual CPA referencing the importance of those requirements in protecting the public.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Henry O. Omozee	17769	Woodbridge, VA	Standards of Conduct and Practice	11/6/13	§ 54.1-4413.4 (B) (6) (7)

Consent Order

The Board ordered Mr. Omozee to: 1) Be reprimanded for failing to correctly file his personal Federal and State taxes for the tax reporting years of 2001, 2002, and 2003 and for being suspended from practice before the IRS; 2) Prior to providing services as a CPA, Omozee must complete and provide certificates of completion of 120 CPE credits or contact the Board to work out a CPE schedule; and 3) Reimburse the VBOA $500 for the investigation of this matter.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Gwendolyn K. Shaffrey	25056	Ashburn, VA	Practicing with Expired License; Use of CPA Title	11/6/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Ms. Shaffrey to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Shaffrey's CPA license; 2) Remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and all software with the CPA designation on it until she has been granted reinstatement of her CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $500 for the investigation of this matter; 5) Provide the Board with a 1,000 word essay on the requirements of licensure as an individual CPA referencing the importance of those requirements in protecting the public; and 6) Understand that completion of all terms and conditions of this Order is required prior to the consideration of her application for reinstatement of her CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Stephen H. Thomas	Never Licensed in Virginia/ Inactive License in Maryland	Fairfax, VA	Unlicensed Activity; Use of CPA Title	11/6/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board ordered Mr. Thomas to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted Thomas a CPA license or until he has obtained "active" status of his Maryland CPA license; 2) Remove all signage to include business cards, letterhead, e-mail signatures and addresses, resumes, newspaper and internet ads, firm websites, social media and all computer software with the CPA designation on it until he has been licensed by the VBOA or until he has obtained "active" status of his Maryland CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $500 for the investigation of this matter; 5) Provide the Board with a 1,000 word essay on the requirements of licensure as an individual CPA referencing the importance of those requirements in protecting the public; and 6) Understand that completion of all terms and conditions of this Order are required prior to the consideration of any application for licensure in Virginia and that a copy of the Order shall be sent to the Maryland Board of Accountancy.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Quinton E. Yancey	7971	Stephens City, VA	Due Professional Care	11/6/13	§ 54.1-4413.3 (1) (2)

Consent Order

The Board ordered Mr. Yancey to: 1) Be reprimanded for his unprofessional responses in his e-mailed communications with his client; 2) Reimburse the VBOA $500 for the investigation of this matter; and 3) Understand that failure to comply with the provisions of the signed and entered Order shall result in the automatic suspension of his CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Dwayne H. Coston	12759 Revoked	Jonesboro, GA	Practicing with a Revoked License; Use of CPA Title	11/14/13	§ 54.1-4414, § 54.1-4409.1 (A) (1), § 54.1-111 (A) (1) (2) (3) (4) (7), § 54.1-4413.3 (1) (2), IRS Circular 230 (B) 10.20 (b), IRS Circular 230 (C) 10.51 (a) and (6)

Final Order

The Board ordered Mr. Coston to: 1) Immediately remove all signage to include business cards, letterhead, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and all software with the CPA designation on it; 2) Pay a monetary penalty of $10,000; 3) Reimburse the VBOA $1,000 for the investigation of this matter; and 4) As a condition of consideration for any and all future applications for CPA licensure Coston is required to come before the Board and to have met all terms and conditions of this and any prior Consent or Final Order.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
William H. Everett	3647 Expired	Midlothian, VA	Practicing with Expired License; Use of CPA Title	12/10/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Mr. Everett to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Everett's CPA license; 2) Remove all signage to include business cards, letterhead, wall certificates, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and all software with the CPA designation on it until he has been granted reinstatement of his CPA license; 3) Be reprimanded for the unlicensed use of the CPA designation by hanging his wall certificate on his office wall; 4) Pay a monetary penalty of $500; and 5) Understand that completion of all terms and conditions of the Order is required prior to the consideration of any application for reinstatement of his CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Divya Katyal	23700	Lorton, VA	Standards of Conduct and Practice and CPE Deficiency	12/10/13	§ 54.1-4413.3 (1) (2) (3) (7), and 18VAC5-22-90 (B)

Consent Order

The Board ordered Ms. Katyal to: 1) Be reprimanded for forging checks and beneficiary designation forms, violating the terms of a Last Will and Testament, failing to release personal property as mandated by the Last Will and Testament and by misrepresenting to the IRS her capacity as the Executor of an Estate; 2) Submit to the Board a 1,000 word essay regarding the responsibilities of the probate process in Virginia; 3) Pay monetary penalties of $750; 4) Submit to the Board proof of completion of 20 hours of CPE in Estate Administration; 5) Submit to the Board proof of satisfactory completion of the required 120 CPE; 6) Reimburse the VBOA for $1,000 for the investigation of this matter; and 7) Understand that failure to comply with the provisions of the signed and notarized Order shall result in the automatic suspension of her Virginia CPA license.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Marie S. Minton	12678 Expired	Alexandria, VA	Practicing with Expired License; Use of CPA Title	12/10/13	§ 54.1-4414, § 54.1-4409.1, and § 54.1-111

Consent Order

The Board Ordered Ms. Minton to: 1) Refrain from practicing as a CPA in the Commonwealth until the VBOA has granted reinstatement of Minton's CPA license; 2) Remove all signage to include business cards, letterhead, company bios, e-mail addresses and signatures, resumes, social media, newspaper and internet ads and all software with the CPA designation on it until she has been granted reinstatement of her CPA license; 3) Pay a monetary penalty of $1,000; 4) Reimburse the VBOA $500 for the investigation of this matter; 5) Provide the Board with a 1,000 word essay on the requirements of licensure as an individual CPA referencing the importance of those requirements in protecting the public; and 6) Understand that completion of all terms and conditions of this Order are required prior to the consideration of her application for reinstatement of her CPA License.

Other Professional Violations

Name	License #	City, State	Violation	Date	Authority
Jeffery R. Rogers	8413	Forest, VA	Standards of Conduct and Practice	12/10/13	§ 54.1-4413.3

Consent Order

The Board ordered Mr. Rogers to: 1) Be reprimanded for failing to be in compliance with GAAP and GAAS regarding the substandard disclosure and substandard audit procedures causing the deficiencies evident in the audit of World Help Organization as presented to the Board; 2) Have any and all future audit work be reviewed by a third party CPA firm prior to the issuance of any and all audit reports for the next 2 years; 3) Submit proof of satisfactory completion of 16 hours of Audit and Accounting CPE, specifically covering "disclosure requirements"; 4) Provide a list to the Board of any and all audit reports issued to include the client name and the CPA reviewer name for all such reports issued for the years ending December 31, 2014 and December 31, 2015; 5) Pay a monetary penalty of $1,000; and 6) Reimburse the VBOA for $1,000 for the investigation of this matter.

Policy Notice

It is the policy of the VBOA to publish the information of licensees against whom the Board has taken a disciplinary action resulting in suspensions and revocations and for other professional violations. The VBOA publishes information of licensees found to be deficient in CPE credit-hours in the event of a previous CPE deficiency or previous professional violation. This policy is subject to change without notice.

VBOA Publications & Links

For comments and/or questions about the VBOA Newsletter contact:

Stephen T. Previtera
Communications Manager
804-367-1586
804-527-4409 fax
stephen.previtera@boa.virginia.gov

The Virginia Board of Accountancy (VBOA) regulates Certified Public Accountants in Virginia through a program of examination, licensure of individuals and CPA firms, consumer protection through enforcement of VBOA statutes and regulations, continuing professional education and peer review.

The mission of the VBOA is to protect the citizens of the Commonwealth through a regulatory program of licensure and compliance of CPAs and CPA firms.

Click to view the listing for New Virginia Licensees (Individual and Firm) on the VBOA website!

The VBOA produces numerous publications that provide information and statistics (current and historical) regarding Board operations. Through these publications you can find information on various topics from the number of licensees and exam candidates, to the VBOA's strategic plan, to budget versus actual expenditures, and up to date information on current news topics. These documents are all posted on the VBOA website under *Resources/Publications*.

The following can currently be found on our publications page:

- Biennial Reports
- Board Report
- Education Handbook
- News You Can Use
- e-Newsletters
- Strategic Plan

We encourage you to visit our website and to fully explore the wide range of information available through our publications.

Have you Moved? Changed your Name? Changed your email address or phone number? Please Update Your Contact Information!

In accordance with Board Regulation 18VAC5-22-170, each holder of a Virginia license shall notify the Virginia Board of Accountancy (VBOA) in writing within 30 calendar days of any change in the holder's name or postal and electronic addresses where the person or firm may be reached.

Licensees: *Login* to update address, phone number and/or email address. A name change may only be submitted with a *Change of Contact Information Form*

Exam Candidates: Submit a *Change of Contact Information Form* to update name, address, phone number and/or email address.

Scheduled Board Meetings - Join Us!

- **Wednesday, April 30, 2014**
- **Tuesday, May 27, 2014**
- **Tuesday, June 24, 2014**

Board meetings are held in the second floor conference center at 9960 Mayland Drive, Henrico, Virginia 23233 unless otherwise noted. Please phone **804-367-8505** a week before the scheduled date for the latest details.

Did You Know? Your Virginia Board of Accountancy was established on March 14, 1910 making it 104 years old.