

MINUTES OF MEETING

February 15, 2011

The meeting of the Rhode Island Board of Accountancy was called to order by Henry M. Saccoccia, Chairman, at 1511 Pontiac Avenue, Cranston, Rhode Island, at 2:05 p.m. In attendance were Board members, Mary F. Bernard, George O. Tashjian and Kevin P. Tracy and Board legal counsel, R. Kelly Sheridan. Also present was Robert Mancini, Executive Director of the RI Society of CPAs. Board member James E. Feeney was not present.

Upon motion by Mr. Tracy and seconded by Ms. Bernard, it was unanimously VOTED that the minutes of the meeting of January 18, 2011 be accepted and placed on file, copies thereof having been distributed to each member of the Board and legal counsel prior to this meeting.

It was noted that NASBA sent the following information as listed on the agenda, which was sent to all members and legal counsel prior to the meeting:

a. David Costello sent a letter to Mr. Saccoccia and copied all members of the Board regarding simple majority

rule of CPA ownership promulgated by the UAA

b. Quarterly Communications Bundle, which included the focus

questions. The Board will review the questions

at the March 15, 2011 meeting.

c. A request was sent to Mr. Saccoccia for nomination of Walter C. Davenport, CPA, for vice president of

NASBA

d. NASBA Center for the Public Trust (CPT) announced its call for nominations for the 2011 “Being A Difference

Award” program.

e. Notice from NASBA that the International Qualifications Appraisal Board (IQAB) will be posted at

www.nasba.org

f. CPA Exam Services requested that the Board review a course to determine if it will qualify for the Advanced

Financial Accounting Requirement. Following review, upon motion by Mr. Tashjian and seconded by Mr.

Tracy, it was unanimously VOTED to approve this course in order to satisfy the Advanced Accounting

Requirement. The Board also made a determination that any accredited colleges would be approved for

on-line courses. CPA Exam Services will be notified.

Notification was made that the AICPA sent the following information as listed on the agenda, which was sent to all members and legal counsel prior to the meeting:

a. Blue Ribbon Panel Final Report

On behalf of the AICPA, Mr. Ernest Almonte addressed the Board regarding the UAA provisions of simple majority rule of fifty-one (51) percent ownership of CPA firms. Following the departure of Mr. Almonte, upon motion by Mr. Tracy and seconded by Ms. Bernard, it was unanimously VOTED to approve the change from sixty-seven (67) percent to fifty-one (51) percent. Mr. Sheridan will draft a letter to the appropriate parties.

Upon motion by Mr Tracy and seconded by Ms. Bernard, it was unanimously VOTED to approve the following initial applications for certification and to issue a permit to practice for the period ending June 30, 2011 to:

Sasha A. Garabedian (3532) Beth A. Hamlet (3533) Daniel E. Houde (3534)

Upon motion by Mr. Tracy and seconded by Mr. Bernard, it was unanimously VOTED to approve the following reinstatement application and to issue a permit to practice for the period ending June 30, 2012 to: Thomas J. Craddock

Upon motion by Mr. Tracy and seconded by Mr. Tashjian, it was unanimously VOTED to approve the following out of state application and to issue a permit to practice for the period ending June 30, 2013 to: Kevin P. Martin, Jr. (MA)

2.

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Old Business: There was no old business discussed at this meeting.

New Business:

a. Upon motion by Mr. Tracy and seconded by Ms. Bernard, it was unanimously VOTED to grant a licensee

a maternity exemption of twenty (20) CPE credits for the reporting year of 2008. The licensee will be notified.

b. Upon motion by Mr. Tracy and seconded by Ms. Bernard, it was unanimously VOTED to approve an extension

of October 1, 2011, for an individual to obtain the required one hundred twenty (120) CPE credits in order to apply for reinstatement.

c. Upon motion by Ms. Bernard and seconded by Mr. Tracy, it was unanimously VOTED to approve an extension

for a CPA candidate to sit for the final part of the exam until February 17, 2011. The Prometric exam location

was closed due to inclement weather on the date she was scheduled to take the FAR section of the exam.

The next meeting of the Board is scheduled for March 15, 2011, at 2:00 P.M.

Upon motion by Mr. Tracy and seconded by Mr. Tashjian, it was unanimously VOTED, to adjourn the regular meeting of the Board and conduct an Executive Session under Sections 42-46-4 and 42-46-5 (a) and (a) (4), R.I.G.L. for the purpose of discussing pending disciplinary investigations.

Respectfully submitted,

Mary F. Bernard, CPA

Secretary