

**State of Rhode Island and Providence Plantations**

**BOARD OF ACCOUNTANCY**

**1511 Pontiac Avenue, Bldg. 68-2**

**Cranston, Rhode Island 02920**

**MEETING NOTICE**

**May 19, 2015**

**1511 Pontiac Avenue, Cranston, RI 02920**

**Conference Room 68-1**

**1:30 PM**

**OPEN MEETING AGENDA**

**(1) Call to Order**

**(2) Meeting Minutes (Review/Discuss/Take Action)**

- 1. Acceptance of the April 21, 2015 Open Session Meeting Minutes**
- 2. Acceptance of the April 21, 2015 Executive Session Meeting Minutes**

**(3) National Association of State Boards of Accountancy (NASBA) matters – (Review/Discuss/Take Action)**

**Information was sent from NASBA and forwarded to all Board members prior to the meeting to include the following:**

- a. NASBA – Northeast Peer Review Oversight Committee**
- b. NASBA – Wall Certificate and Pocket License Service – The Board requested that NASBA provide Wall Certificate and Pocket License Service for their licenses. NASBA submitted contract for review and signature. It is being reviewed by Attorney Algee**
- c. NASBA – Eastern Regional Meeting – Baltimore, MD – June 24 - 26, 2015 – Reservation deadline is May 20, 2015.**
- d. NASBA – 2015 Awards – Call for Nominations – Deadline June 29, 2015.**
- e. NASBA – Strategic Issues in Regulation Survey**
- f. NASBA – State Webpage – Verification of Information listed.**

**(4) American Institute of Certified Public Accountants (AICPA) and Rhode Island Society of Certified Public Accountants (RISCPA) matters – (Review/Discuss/Take Action)**

- a. Comments from Robert Mancini, Executive Director, (RISCPA) – (1) Status of Internship Opportunity with Roger Williams University. Finalization of a Job Description is pending. (2) IMARC System to track CPEs, which is a departure from NASBA’s CPE tracking system.**

**(5) Public Company Accounting Oversight Board (PCAOB) – (Review/Discuss/Take Action)**

- a. None at this time.**

**(6) Consideration of approval of the following initial applications for**

**certification – (Review/Discuss/Take Action)**

**Andre Malyuta Martin C. McGeehan James Robert O’Reilly Jr.**

**(7) Consideration of approval of the following reciprocity applications  
– (Review/Discuss/Take Action)**

**Jeffrey Robert Kreyssig**

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2015**

**(8) Old Business: (Review/Discuss/Take Action)**

**a. Development of Board’s Newsletter - Mr. Tracy currently working  
with Tom Kenny, NASBA Communications, about content to be put in  
the RISCPA newsletter.**

**b. Regulations Merger – The Board’s Regulations are being merged  
into one (1) document. “Office of Regulatory Reform (ORR)”  
approved the document merger. The document was forwarded to the  
“interested parties,” to include NASBA and RISCPA, and the Board  
members. The Public Hearing was held on Tuesday, April 21, 2015.  
Attorney Algee will forward a suggested language addition to  
“Professional Obligation” to “ORR” for review. If approved, the  
Regulation will be effective twenty (20) days after that date. Comment  
on the proposed rules pertaining to continuing professional  
education received from the American Institute of CPAs (AICPA).**

**c. 2015 Legislation – Attorney Algee updated the Board and noted the  
legislation that was introduced in relation to the amendment of the**

definition of “attest to match the model act adopted by the American Institute of Certified Public Accountants (AICPA) and NASBA; in relation to reciprocity; and in relation to corporations to obtain Practice Units. The elimination of the two (2) year limitation on suspended licenses was not introduced.

**d. Renewal Applications – Attestations –**

The Board will begin a “Pilot” CPE and Peer Review Audit process and will audit 3% plus those CPAs and Practice Units that were not in compliance in the past renewal period and requested an extension for completion. Prior to implementation, an audit process will be developed for Board approval prior to conducting the audit.

**e. Public Accountants (PA) – Eliminating the status -**

Treasurer Tashjian discussed the history of the PA status. 1976 was the last time that there was a PA status issued by this Board. Treasurer Tashjian suggested that the remaining 12 PAs be grandfathered and issued a Certified Public Accountant (CPA) status. The Massachusetts statute was obtained which is the “Conversion of Public Accountant License to Certified Public Accountant License.” Discussion occurred and a question arose as to how it would affect reciprocity in other states. The discussion was tabled as Treasurer Tashjian was not present.

**(9) New Business: (Review/Discuss/Take Action)**

**a. Joseph P. Accetturo II (3569)**

- Requesting waiver of the \$100 late fee that he was charged when submitting his renewal application on April 20, 2015 after the

**February 15, 2015 deadline.**

**b. Any other new business.**

**(10) Next Meeting Date: (Review Discuss/Take Action)**

**a. The next meeting of the Board is scheduled for Tuesday, June 16, 2015, 1:30 p.m.**

**(11) Executive Session**

**The Board will also discuss the following matters in closed session pursuant to RI General Laws §42-46-5(a)(4) for investigative proceedings regarding allegations of civil or criminal misconduct.**

**PENDING MATTERS:**

**• One (1) complaint alleging the person did not complete her taxes properly and that she now owes \$4300 to the IRS. This person is advertising boldly on his signboard at his business location that he is a CPA. His CPA license expires June 30, 1998. The Board will send a letter similar to the letter that was previously sent to the person that is advertising as a CPA citing the law where the Board could take the person to court for holding himself/herself out as a CPA.**

**• One (1) CPA license reinstated that was “inactive.” It came to the Board’s attention that the CPA license was previously suspended. The Board requested a written explanation of that suspension and all related documents for Board review and did not receive a response. The Board tabled this matter until the new rule in the regulations is in effect.**

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- **One (1) complaint alleging that the Certified Public Accountant (CPA) was retained with a \$1000 to help settle back taxes owed after Chapter 7 bankruptcy was filed. The CPA then proceeded to question the Complainants as to whether or not they were current with their 2014 taxes at which time they were not. At that point, the CPA indicated that he could not help them. The Complainants requested a refund of the retainer fee and only got \$500 back. A Board member was assigned to investigate this matter.**
- **One (1) matter CAFA notification received pursuant to the Class Action Fairness Act, 28, U.S.C. §1715(b) in inform the Board of a proposed class action settlement involving a Practice Unit. This matter was tabled until a resolution/settlement comes in.**
- **One (1) complaint alleging that the Certified Public Accountant (CPA) completed tax returns for this person's corporation in September 2014 and advised this person that this person would then prepare his/her personal tax returns. Beginning in October 2014, this person called the CPA's office requesting copies of his/her corporate tax returns as well as the completion of his/her personal tax returns. This person called in October, November, December 2014 and**

January and February 2015. This person's attorney dropped by his/her office and left a card requesting a telephone call regarding this matter. In addition this person's attorney forwarded the attached letter requesting the same information. All these inquiries have been ignored. This person noted that he/she paid for the corporate tax returns as well as for the preparation of his personal taxes. A Board member was assigned to investigate this matter.

- One (1) complaint in regard to the bill issued by a Certified Public Accountant (CPA) / Practice Unit for their responding to an Internal Revenue Service (IRS) audit due to an error in their initial reporting on end of year federal tax filings. Complainant attempted to resolve the problem to no avail. A Board member was assigned to investigate this matter.

#### **NEW BUSINESS:**

- One (1) matter of a person advertising on the internet as a CPA. The Board's records indicate no record found.
- One (1) matter of a person advertising on the internet as a CPA. The Board's records indicate no record found.

#### **OLD MATTERS:**

- One (1) CPA was indicted on sixty-six (66) counts and charged with stealing identities of the terminally ill and elderly. The CPA plead guilty to two (2) of the charges.

**(12) Adjournment**

**All are welcome to any public meeting of the Rhode Island Board of Accountancy held at the Rhode Island Department of Business Regulation (“DBR”). If any reasonable accommodation is needed to ensure equal access, service or participation, please contact the DBR at (401) 462-9551, RI Relay at 711, or email at [dbr.directoroffinq@dbr.ri.gov](mailto:dbr.directoroffinq@dbr.ri.gov) at least three (3) business days prior to the meeting.**

**Posted on May 14, 2015 at Department of Business Regulation, State House Library, and electronically on Secretary of State’s Office website. Pursuant to the Open Meetings Law, R.I. Gen. Laws Sec. 42-46-6(b). Business not included in this notice may be considered with consent of the majority of the members, and/or may convene into Executive (closed) Session pursuant to R.I. Gen. Laws Sec. 42-46-5.**