

Connecticut State Board of Accountancy
March 01, 2011
Draft Minutes

Chairman Thomas F. Reynolds called the meeting to order at 08:31 A.M. at the State Board of Accountancy, 30 Trinity Street 250, Hartford, CT 06106.

Present:

Thomas F. Reynolds, CPA, Chairman
Philip J. DeCaprio, Jr., CPA/ABV/CFF, Cr.FA, CVA
Richard H. Gesseck, CPA
Leonard M. Romaniello, Jr., CPA, CITP, CFE, MST
Martha S. Triplett, Esq.
Michael Weinshel, CPA

Staff Members Present:

David L. Guay, Executive Director
Angel D. Acevedo, Office Assistant

Absent:

James S. Ciarcia
Lee R. Schlesinger
Richard L. Sturdevant

Motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve the minutes of the February 01, 2011 Board Meeting. All voted in favor; no votes against and no abstentions.

The Board reviewed and noted, for the record, the Governor's proposed budget and planned transfer of Board of Accountancy into the Department of Consumer Protection.

The Board reviewed and noted, for the record, CPA Certificate Registration, CPA License & Firm Permit Applications approved by the Executive Director February 01, 2011 through February 28, 2011.

The Board reviewed and noted, for the record, a copy of a letter concerning the State of Delaware Board's action against KPMG LLP for selling tax shelters.

The Board reviewed and noted, for the record, an email sent by Ms. Janet L. Rolins regarding the use of AICPA materials in the performance of a Peer Review not administered by an approved entity. No action was taken, however, the Board determined under no circumstances will a Peer Review be waived; it is up to the practitioner to locate a qualified reviewer.

A motion was made by Philip DeCaprio and seconded by Leonard Romaniello to approve Ms. Deanna Thibodeau's 2nd request for an extension of her Notice to Schedule for the CPA Examination through the second testing quarter due to extenuating circumstances. All voted in favor; no votes against and no abstentions.

A request was made by Mr. Azhar Malik to have his late CPE fee waived & reimbursed to him. Mr. Malik, who works as an Audit Manager at Metlife was fully engaged in his regular day to day

duties, as well as, a project that required a substantial amount of time & travel throughout the U.S.

A motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve Mr. Malik's request for a refund of his late CPE Penalty Fee. Opposed were: Martha Triplett, Richard Gesseck and Philip DeCaprio; motion failed.

A motion was by Richard Gesseck and seconded by Martha Triplett to call a question. In favor were Richard Gesseck, Martha Triplett and Philip DeCaprio; opposed were Michael Weinshel and Leonard Romaniello; motion passes.

A motion was made by Richard Gesseck and seconded by Martha Triplett to approve the refund for the late CPE Penalty Fee Mr. Malik has already paid. All voted in favor; no votes against and no abstentions.

A motion made by Leonard Romaniello and seconded by Michael Weinshel to have all cases in the past two years, where late CPE Penalties were paid, be reviewed for possible waivers and refunds of those fees. Voting in favor: Philip DeCaprio, Leonard Romaniello, and Michael Weinshel; opposed: Richard Gesseck and Martha Triplett. Motion passed.

The Board noted, for the record, new PCAOB Inspection Reports received:

- 2010 Inspection Report of Richey, May & Co., LLP;
- January 28, 2011 Inspection Report of Mitchell & Titus, LLP

A motion was made by Philip DeCaprio and seconded by Leonard Romaniello to deny Ms. Elizabeth J. Zartolas' request for acceptance of her work experience, as it was not directly supervised by a CPA. All voted in favor; no votes against and no abstentions.

A motion was made by Leonard Romaniello and seconded by Martha Triplett to table a Firm Permit Reinstatement application submitted by Siegel & Therrien, CPA's pending further information from the applicants and a review of the Statutes and Regulations on acceptable firm names. All voted in favor; no votes against and no abstentions.

A motion was made by Philip DeCaprio and seconded by Martha Triplett to approve Ms. YunYun Chang's CPA Certificate Experience Verification in Industry Accounting. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Philip DeCaprio to approve Ms. Michele W. Cyr's CPA Certificate Experience Verification in Industry Accounting. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve the CPA Certificate Experience Verification in Industry Accounting submitted by Mr. Steven A. Mecca. All voted in favor; no votes against and no abstentions.

A motion was made by Philip DeCaprio and seconded by Michael Weinshel to approve the CPA Certificate Experience Verification in Public Accounting submitted by Mr. Nathan D. Pickett. All voted in favor; no votes against and no abstentions.

A motion was made by Philip DeCaprio and seconded by Michael Weinshel to approve Ms. Nicole M. Vaccarelli's CPA Certificate Experience Verification in Public Accounting. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and Leonard Romaniello to approve Ms. Mercy Mbinbyo's CPA Certificate Experience Verification in Industry Accounting. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Leonard Romaniello to approve the CPA Certificate Experience Verification in Industry Accounting submitted by Mr. Salvatore J. Iannacone, III. All voted in favor; no votes against and no abstentions.

A motion was made by Philip DeCaprio and seconded by Leonard Romaniello to approve the CPA Certificate Experience Verification in Industry Accounting submitted by Mr. Mark M. Baczewski. All voted in favor; no votes against and no abstentions.

A motion was made by Martha Triplett and seconded by Leonard Romaniello to add Ms. Cheryl H. Wolf's CPA Certificate Experience Verification follow-up letter from her employer, Mr. Theodore A. Krauss. All voted in favor; no votes against and no abstentions.

The Board noted for the record, the clarification letter submitted by Mr. Theodore A. Krauss on behalf of Ms. Cheryl H. Wolf, who has submitted an initial application.

Under Public Comment, Mr. Arthur Renner, Executive Director of CSCPA , addressed the Board briefly.

PUBLIC SESSION- ENFORCEMENT AGENDA

I. REQUESTING SETTLEMENT APPROVAL A. LICENSING RELATED SETTLEMENTS

2010182-3535 Clarence Peterson – Failure to renew individual CPA License for 2010; *requesting settlement approval.*

1. A copy of this agreement signed by the Respondent; and
2. A \$250 late penalty, via check made payable to the Treasurer of the State of Connecticut.

A motion was made by Philip DeCaprio and seconded by Richard Gesseck to approve the recommended settlement agreement in enforcement case # 2010182-3535, against Mr. Clarence Peterson. All voted in favor; no votes against and no abstentions.

A motion was made by Philip DeCaprio and seconded by Martha Triplett at 09:42 A.M. to enter into Executive Session to review the pending enforcement docket. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Martha Triplett to exit the Executive Session portion of the Board Meeting at 10:20 A.M. All voted in favor; no votes against and no abstentions.

A motion was made by Michael Weinshel and seconded by Martha Triplett to adjourn the March 01, 2011 Board Meeting of the Connecticut State Board of Accountancy at 10:21 A.M. All voted in favor; no votes against and no abstentions.