

New Hampshire Board of Accountancy
Minutes from the April 28, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301



Present: Jefferson Chickering, CPA, Chairman, Professor Richard Hanson, CPA, Secretary, Deb Butler, CPA, Wayne Geher, CPA, Owen Walton, Public Accountant, Andrea Goldberg, Public Member, and Sheila Christie, Public Member

Absent: NONE

1. The public session convened at 8:42 am and adjourned at 11:00 am. The non-public session convened at 11:20 and adjourned at 12:18 pm.
2. The minutes from the March 17, 2008 meeting were approved with minor changes.
3. The New Hampshire CPA Society was represented by Marlene Gazda, CEO, Joel Olbricht, President, Tom Doyle, incoming president and Harold Williams, CPA.
4. At 10:00 am the Board opened the public hearing to receive testimony on Rulemaking Notice 2008-49, Ac 401.07 and Ac 403. At 12:00 noon the Board closed the public hearing. The board did not receive any verbal or written testimony on this proposal. The Chair took a vote and all members voted in the affirmative to accept and approve the rules Ac 401.07 and Ac 403 as edited by Legislative Services.
5. The Board recognized the Society at 10:25 for the purpose of presenting topic of interest to the Board. The topics included the June 30, 2008 renewal date, the CPA Ceremony and the Societies Town Hall Meeting being held on June 23, 2008.

>Joel Olbricht addressed the Board about the CPA Ceremony and that the society hoped that the two entities could work together in order to keep both parties involved. Mr. Hanson expressed his wish to see something more intimate with just the candidates to be sworn in, their families, the Board and Society Board members. It was decided that it would be acceptable to both parties that a private reception be held prior to the actual ceremony attended by the candidates, their families, the Board and the Society Board members.

New Hampshire Board of Accountancy
Minutes from the April 28, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

>It was asked if there was something that the Board could do regarding the June 30, 2008 deadline for renewals. At this time the law is clear, all CPA's licenses expire on June 30th of their renewal year. The statute no longer gives the licensee a 62 day grace period or any grace period. That stipulation was deleted with the adoption of the Uniform Accountancy Act September 14, 1999. The Board and the Society did discuss changing the statute which could be part of the discussion in the study group for SB 347. The Board will allow some leniency for this first group renewing; however, the statute must be adhered to. The Board will take under consideration a statute change in the near future to allow some type of grace period in order to allow time between tax season and renewal period.

>Prompted by other discussion, the issue of Mobility came up between the two parties and Mr. Hanson asked the Society to clarify their position. He stated that last September at a meeting in Massachusetts, Mr. Hanson asked the Society what their position was regarding the 150-hour education requirement and his recollection was that they did not support it, but with the introduction of SB 347 it appears that they do. Ms. Gazda stated that at the time of the meeting referenced by Mr. Hanson, the Society was not in support of the 150-hour educational requirement. The Society has not yet taken any formal position on the 150-hour requirement; however they do anticipate it being considered in the discussions this summer when the study committee on the SB 347 (CPA practice mobility) takes place. Ms. Gazda also invited the members of the Board to a Society membership meeting on practice mobility scheduled for June 23, 1:30 -- 3:30 at the Derryfield Country Club in Manchester to hear presentations from Sheri Bango and Ken Bishop on these issues.

6. The following Newsletters were reviewed:

A. NASBA State Board Report, March 2008

>It was noted that Richard. O. Hanson has volunteered for three NASBA committees, the CPA Examination Review Board, the CPA Licensing and Examination Committee and the UAA Committee. Jefferson Chickering is currently a member of the Communications Committee.

> May 19, 2008 there will be a one day Special Examination Conference in Dallas Fort Worth that will be attended by Richard O.Hanson.

B. State Board Report of North Carolina, No. 3-2008

>No discussion on this report.

7. General Correspondence From:

A. NASBA Nominating Committee

> Memo to all state boards regarding NASBA's request for recommendations for next years nominating committee.

B. NASBA's Regional Meeting Agenda

>Jefferson Chickering will attend the regional meeting in Asheville, NC on June 11-13, 2008.

New Hampshire Board of Accountancy
Minutes from the April 28, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

C. NASBA's Annual Meeting Being Held October 26-29, 2008 in Boston, MA.

>The Board discussed the State wide freeze on out of state travel and how this meeting is geographically the closest the annual meeting gets to New Hampshire. The Executive Director will seek to obtain funding for as many Board members as possible to go to this event.

D. NASBA Quick Poll Results

>The Board requested that the Executive Director perform a "Quick Poll" on the reasons that other states might grant an extension to the 18 month passing standards. The results were reviewed and appear to be in line with the policy of this Board in granting extensions.

E. NASBA's Memorandum Dated April 2, 2008.

>This memo announced that the new Vice Chair is Billy M. Atkinson, CPA.

F. Emails Regarding the Fingerprinting Practice for Identification at Examination Sites.

> The Board reviewed an email from an examination candidate who expressed concerns regarding the storage of the fingerprints by Prometric. This Board's Executive Director contacted Ken Bishop of NASBA and it was noted that this candidate had emailed all Board's of Accountancy. The Executive Director will continue to communicate with NASBA on the matter of storage and security.

G. NASBA Memo Dated March 14, 2008

>This memo was regarding the Preliminary Recommendations from the US Treasury Department's Advisory Committee on the Auditing Profession (ACAP). These recommendations are designed to increase investor protection and enhance the sustainability of a strong and vibrant public company auditing profession. The memo was reviewed; however, no discussion was held.

8. General Correspondence Requiring a Response

A. Request for Exam Extension

> An examination candidate asked the Board to extend exam credits due to medical issues with his wife, brother and employer. The Board felt that due to the amount of illness in his family and other considerations that they would give him a 6 month extension contingent upon verification of the medical matters.

>An examination candidate asked the Board to extend his exam credits as he is an international candidate. The Board denied the request based on available information which does not support hardship.

>An examination candidate asked the Board if they would consider extending his examination fees for 6 months. Whereas the Board does not control the reimbursement of fees and did not find that he met the hardship rules, the Board denied extending the NTS and he will need to contact NASBA for information on fees.

>Another examination candidate requested an extension of the 18 months due to work load. Whereas the candidate did not state any other reason for requesting this extension, and workload alone does not constitute hardship, her request was denied.

New Hampshire Board of Accountancy
Minutes from the April 28, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

B. Request for Experience Verification

>A candidate requested the Board review his experience. This candidate works for Deloitte and described his experience as developing a new audit system and his specific assignment is developing contents for audit engagement such as audit procedures, questions and guidance for audit practitioners. The Board felt that as long as it was under the supervision of a licensee in Deloitte it would qualify.

>A second candidate wrote and asked the Board if he worked for Ernst & Young as a Senior Staff Accountant in the Business Risk Service line (Internal Audit) would that qualify as public accounting experience. The Board felt that this would qualify as experience.

9. Old and New Business

A. Ethical Standards and CPE

The Board asked the Executive Director, if time permits, to obtain a copy of the Vermont Boards ethical course. This is to ascertain what component in it relates directly to Vermont.

B. Peer Review Oversight Committee

The Board asked the Executive Director to contact Vermont and Massachusetts to find out if they have established an "Oversight Committee" and if they have is there a way New Hampshire can obtain information on the report of the peer review entities under its jurisdiction.

C. Mobility

>The Board will continue to review this matter in conjunction with SB347

D. SB 347

>This legislation passed the house committee and now needs to be passed by the full house and then go to the governor for his signature.

E. SB 440

>This legislation allows military experience relative to licensing boards and commissions to be counted as experience. This bill has passed both houses.

F. Peer Reviewers

This will be kept on the agenda.

G. Administrative Rules

See Item 4 in these minutes.

New Hampshire Board of Accountancy
Minutes from the April 28, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

H. Indemnification & Limitation of Liability Provisions in Client Engagement Letters.

>No discussion, but will be kept on the agenda.

I. Discussion Paper on 120 vs 150 and Public Protection

>The Executive Director informed the Board that she had received some preliminary statistics on the passing rates for state that have the 120 for exam and the 150 for certification.

J. CPA Swearing in Ceremony Scheduled for October 29, 2008

> Please see number 5 in these minutes.

K. Maryland Senators Propose to Register Tax Preparers

>MD SB 817 would create a Board of Tax Preparers charged with registering all commercial tax preparers. The bill would require individuals to become registered in order to prepare federal and state personal income tax returns.

L. H.R. 5716

>On April 8, 2008 Rep. Xavier Becerra of California introduced into the House of Representatives a bill to amend the Internal Revenue Code of 1986 to provide taxpayer protection and assistance.

10. Schedule of Upcoming Board Meetings

~~May 19, 2008~~ Changed to May 12, 2008

~~June 16, 2008~~ Changed to June 23, 2008

July 21, 2008

August 18, 2008

September 22, 2008

October 20, 2008

November 17, 2008

December 15, 2008

11. Discussions Held By Board Members

A. Board Visibility

>At the last Board meeting it was discussed how to become more visible and approachable by the general public. At this meeting the Chairman suggested that the Board hold some of its meetings at various New Hampshire colleges and universities in which have accounting programs. The Board will attempt to arrange the meetings for September, October and November at different colleges.

B. Professors

>Mr. Hanson reported to the Board that some PhD's are receiving recognition and assistance from the AICPA and other sources. Because of the shortage of PhD's and DbA's the AICPA is training individuals and offering a program to promote the achieving of the designation. One reason for the discrepancy between the salary of the

New Hampshire Board of Accountancy
Minutes from the April 28, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

PhD in a teaching capacity and a PhD working in public accounting. The big four accounting firms are giving compensation to some PhD's that choose to stay in teaching in the form of grants and they are also funding non-PhD's to get their PhD's.

12. The following applications were approved for certification by the Board at the April 28, 2008 meeting:

Alinaghi Asghari	4504
Gerald Scott Benson	4505
De Yu Chen	4506
William James Cornock	4507
Federico Carlos Gaspari	4508
Jodi L. Geary	4509
Alyssa K. Hall	4510
Salman Taha Jaffrey	4511
Daniela Jäggle	4512
Polina Leudanskaya	4513
Yannan Li	4514
Wenjia Liao	4515
Yi Lu	4516
Anders Edvard Lundin	4517
Manish Morarji Majithia	4518
Frank Fred Mancuso	4519
Steffen Martin	4520
Boris Michels	4521
Sarah Ann Muraco	4522
Yoshio Oka	4523
Monique Josephine Romer	4524
Arkan Amin Saleh	4525
Caroline Schiele	4526
Leandro Damian Stefanich	4527
Corey Alan Stevens	4528
Emmanuel Thierry	4529
Seamus Patrick Walsh	4530
Sharon Chen Wu	4531
Francesco Vasami	4532
Jie Xu	4533
Koutayba Omar Yamak	4534
Mohamed Seed Ahmed Zaroug	4535

New Hampshire Board of Accountancy
Minutes from the April 28, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

- 13.** Upon the motion of Andrea Goldberg and the second of Professor Hanson, the Board, by roll call vote, resolved to conduct a non-public session for the purpose of discussing complaints of alleged licensee misconduct. This non-public meeting is authorized by RSA 91-A: 3,II (c), RSA 91-A: 3,II (e), RSA 91-A: 5, IV Lodge v. Knowlton, 118 N.H. 574 (1978) and the Board's executive and deliberative privileges. Each member recorded his or her vote on the motion, which passed by a unanimous roll call vote which is as follows:

Vote: Jefferson Chickering, Yea, Professor Hanson, Yea, Wayne Geher, Yea, Owen Walton, Yea, Deb Butler and Andrea Goldberg, and Sheila Christie, Yea.

- 14.** Upon the motion of Jefferson Chickering and the second of Owen Walton the Board, by roll call vote, resolved to withhold the minutes of the preceding non-public session from public disclosure pursuant to RSA 91-A:3, III on the grounds that public disclosure would be likely to effect adversely the reputation of a person other than a board member and to render the proposed action ineffective. Each member recorded his or her vote on the motion, which passed by a unanimous roll vote of all members present which is recorded as follows:

Vote: Jefferson Chickering, Yea, Professor Richard O. Hanson, Yea, Wayne Geher, Yea, Owen Walton, Yea, Deb Butler, Yea and Andrea Goldberg, and Sheila Christie, Yea.

Professor Richard O. Hanson, Secretary and
Certified Public Accountant