

New Hampshire Board of Accountancy
Minutes from the August 18, 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 8:48 am and adjourned at 10:05 am. The non-public session convened after the public hearing and adjourned at 1:35 pm.
2. The minutes from the July 21, 2008 meeting were approved with minor changes.
3. The New Hampshire CPA Society was represented by Marlene Gazda, CEO, and Harold Williams, CPA.
4. **The following Newsletters were reviewed:**

A. NASBA State Board Report -July 2008

>The Board discussed the President's memo regarding 120 to sit vs 150 for licensure and noted that Mr. Costello's quote included this statement: "...feelings, should be supported by evidence". This is a sentiment reflected by this Board, who has not seen any empirical evidence from NASBA or any other entity that provides evidence that 150 hours of education prior to certification provides greater protection of the public.

B. North Carolina State Board Report- No. 7

>It was noted that North Carolina requires the minimum of a bachelors' degree with a concentration in accounting for examination and licensure. The definition of "concentration" is a minimum of 30 semester hours of undergraduate accountancy courses which shall include no more than six semester hours of accounting principles and no more than three semester hours of business law.

C. North Dakota State Board Report- July 2008

>No comment

D. Ethics Matters NASBA Center for the Public Trust (Summer 2008)

>Jefferson Chickering noted the article "What are the 10 myths of ethics?". This article will be reviewed by the Ethics Committee which will be meeting on Wednesday, August 20, 2008.

New Hampshire Board of Accountancy
Minutes from the August 18, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

5. General Correspondence Reviewed

A. NASBA Quarterly Communications

- >Highlights of the July 25, 2008 meeting of the Board of Directors.
- >Minutes of the April 18, 2008 Board of Directors' meeting.
- >Regional Directors' Focus questions for this quarter.

B. AICPA News Release

- >News Release dated July 24, 2008
"On this day 81 of the top 100 accounting firms in the United States that collectively employ more than 54, 000 employees, visited Capital Hill to talk to members of Congress about key legislative issues of importance to the accounting profession. Some issues discussed were: equalizing the IRS's tax preparer standards and taxpayer standards, banning tax strategy patents and promoting uniform interstate income tax requirements over the current complicated and confusing patchwork of laws." It was noted that no mention was made of the 120 vs 150 for examination and licensure or mobility in the key issues.

C. NASBA State Board Summary Report CBT Steering Group

- >This report documents candidate satisfaction, technical reliability of the exam, and volume and testing patterns.

D. Biometric Report from Prometric

- >This report is an overview of how the fingerprinting of CPA exam candidates is functioning and any problems or issues currently being experienced.

6. Old and New Business

A. Ethics Committee

- >On August 6, 2008, Richard O. Hanson, Harold Williams and the Executive Director met for the first time as the Ethics Committee. A summary of the meeting and minutes from the meeting were presented to the Board. At the first meeting a mission was established and goals set. A list of core course requirements was drafted, which could be altered as meetings progressed, but which gave the committee a starting place for which to base an ethics course. It was reported to the Board that the committee did decide that pre-approval of ethical courses might be an administrative impossibility based on the number of staff at the Board; however, establishing the criteria that must be met in an ethics course and adopting them into the administrative rules would be beneficial for both licensees and sponsors. It was also reported that each member of the committee had information to obtain from different sources and would be bringing that information to the next committee meeting and would update the Board at the next Board meeting.

B. Peer Review Oversight Committee

- >The Executive Director met with Wayne Geher and reviewed the peer review reports and found no reportable deficiencies for either New England Peer Review or The Massachusetts Association of Public Accountants.

New Hampshire Board of Accountancy
Minutes from the August 18, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301

C. Mobility

No discussion.

D. SB 347 Study Committee

>At this time there is no date set for the study committee to meet.

E. Peer Reviewers

The Board held a brief discussion and at this time there is a consensus among the Board members that performing a peer review in the state of New Hampshire may constitute practicing in New Hampshire; however, this is still a topic of discussion.

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

>Board briefly discussed this matter. This will be on the agenda for future discussions.

G. Board Meetings at Local Colleges

It was reported that the September meeting shall be held at the NH Technical Institute and the October meeting shall be held at Southern New Hampshire University. Richard Hanson suggested that any other colleges offering an accounting program be contacted.

H. Annual Meeting- Boston

>Jefferson Chickering, and the Executive Director will be attending the NASBA annual meeting being held in Boston. NASBA has agreed to waive the registration fees for the three individuals. Additional funding will be requested from the Governors' office.

I. IRS/Outsourcing

Harold Williams was recognized to speak and brought to the Board's attention that the IRS is proposing to allow accounting firms that outsource tax preparation to share client's social security numbers with foreign partners. This change will reverse a rule that is scheduled to go into effect on January 1, 2009. The current requirement would require the clients SS number to be wiped out or masked. The changes would require client's written permission and the firm would have to ensure that data safeguards were in place.

7. Schedule of Upcoming Board Meetings

September 22, 2008 (being held at the New Hampshire Technical Institute)
October 20, 2008 (being held at Southern New Hampshire University)
November 17, 2008
December 15, 2008

**New Hampshire Board of Accountancy
Minutes from the August 18, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301**

8. The following applications were approved for certification by the Board at the August 18 meeting:

Obada Alkowitz	4630
Cuili Cao	4631
Chester Lew B. Ilagan#	4632
Cem Ceyhun Karamursel	4633
Nicolas Olivier Mayer	4634
Fouad Mounla	4635
Amanda Noel Roberts	4636
Tolkyn Rysbekova	4637
James Curtis Taylor	4638

9. Upon the motion of Owen Walton and the second of Wayne Geher 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, and Deb Butler, Yea, Sheila Christie, Yea and Andrea Goldberg, Yea.

10. Upon the motion of Jefferson Chickering and the second of Andrea Goldberg 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, and Deb Butler, Yea, Sheila Christie, Yea and Andrea Goldberg, Yea.

Professor Richard O. Hanson, Secretary and
Certified Public Accountant