

New Hampshire Board of Accountancy
Minutes from the January 10, 2008
Public Meeting
Held at 78 Regional Drive, Concord, NH 03301



Present: Jefferson Chickering, CPA, Chairman, Deb Butler, CPA, Wayne Geher, CPA, Owen Walton, Public Accountant, Sheila Christie, Public Member, Andrea Goldberg, Public Member.

Absent: Professor Richard Hanson, CPA, Secretary

1. The public session convened at 8:46 am and adjourned at 9:49 .
The non-public session convened at 9:51 and adjourned at 10:20 am.
2. The minutes from the December 17, 2007 meeting were approved with minor changes.
3. The New Hampshire CPA Society was represented by Marlene Gazda, CEO and Harold Williams, CPA. Lee Owen, Public Accountant, also attended this meeting.
4. **The following Newsletters were reviewed:**
 - A. **North Carolina State Board Report No 12-2007**
 - >It was noted that on the front page there appeared an article on CPA's and the prohibition against CPA's practicing law. It was briefly discussed that assisting clients in organizing and establishing a business can cross over into the practice of law if CPA's are not careful.
 - >The Board briefly discussed the discipline matters on page 4 and that it appeared the majority of the discipline issues involved violations of the self study rules.
5. **General Correspondence From:**
 - A. **AICPA Letter From Craig Mills and Ken L. Bishop dated 10/19/07**
 - >This letter informed the Board that the AICPA would be re-reporting exam scores for 29 individuals who tested during the first nine days of October. The re-reporting was necessary due to data which became unavailable while scoring was being conducted. This data was updated to ensure that the performance reports were correct.

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5. A continued

>The Executive Director reported to the Board that she had been contacted by the Exam Committee for any concerns, or questions for the upcoming NASBA exam committee meeting. The Executive Director asked the examination committee to prepare a document, listing out all the exam issues since the inception of the exam, and to provide information on how those issues were resolved, how long it took to resolve those issues and how many exam candidates were affected by each issue. The reasoning behind this request was to possibly establish a history and to determine if these issues are recurring, new, or caused from “fixing” issues which then created new issues.

B. Email from Christopher Mays, NASBA

>This email dated December 20, 2007 explained that effective January 1, 2008 the test centers check-in procedure for CPA exam candidate will include biometric identification requirements. The candidates ID will be scanned and swiped in a magnetic strip and barcode reader and biometrics will be used to capture their fingerprint to increase security and identity validation. Instead of a sign-in sheet for breaks the candidate will be required to provide a fingerprint before and after each break.

6. General Correspondence Requiring a Response

A. Request for Exam Extension

>Two candidates for the CPA exam were given extensions for the 18 months, one due to documented health problems and one was due to an error on behalf of NASBA which held the candidate up from re-applying for two months.

7. Old and New Business

A. CPA Exam Site Visit

>Owen Walton and the Executive Director will visit the Sheep Davis Rd site and this item will be removed from the agenda.

B. Consulting Experience

>This matter was on the agenda as the Board had received experience qualifications from candidates for the CPA certificate that involved mainly consulting. As the candidates experience is verified on a case by case basis and approved or denied per the statutes and rules, this matter will be taken off the agenda.

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C. Ethical Standards

>This matter was on the agenda to discuss what the course qualifications for an ethics course in order for it to be acceptable as a CPE course. Several states have developed their own ethics course to satisfy that states requirement. When discussed it came to the Boards' attention that the NH Society has structured their CPE ethics course so it is accepted by the Vermont Board of Accountancy. According to Ms. Gazda of the CPA Society if the course has certain Vermont components then Vermont will accept the course. The Board asked the Executive Director to contact the Vermont Board and to inquire as to what that component is. Chairman Chickering and the other Board members discussed what should be in an ethics course and how it should be structured. This will stay on the agenda as this issue progresses. This is an issue the Board would like to resolve this upcoming year.

D. Peer Review Oversight Committee

>This matter was briefly discussed and is an ongoing issue. The Board is collecting information on the oversight committees of other Boards and how they are structured.

E. Mobility

>The Board briefly discussed Senate Bill 347 which establishes a study committee to review the issue of Mobility in New Hampshire. This committee will include three members of the Senate, three members of the House, a representative of the CPA Society and a representative of the NH Board of Accountancy. The Board will need to appoint either one of its members or another individual competent in this matter to represent the Board at the committee hearings. The Board has not taken a formal position on this matter and plans on continued discussions and input from outside sources to determine if mobility is in the public interest. It was noted that it is a burden for firms to meet the requirements of each state. It was suggested that one simple form for all states could be an alternative to the many forms and requirements in effect for the states at this time. This form would only have minimal information and would at least give notification to the Board of Accountancy that in individual or firm was practicing in that state. This matter will stay on the agenda.

F. Peer Reviewers

Does the act of performing a peer review in the state constitute practicing public accounting in the State of New Hampshire. It was noted that Chairman Chickering attended the AICPA's two day "Peer Reviewers Training Course" and asked the instructor this question and the instructor put the question back to Mr. Chickering. apparently it is a Board by Board decision. It was discussed briefly and will be kept on the agenda.

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G. Governmental Auditing Standards

>The Board had placed this on the agenda as complaints are filed with this Board by governmental agencies regarding audits performed by New Hampshire firms. These complaints may or may not have validity. Whereas the Board reviews each complaint on a case by case basis in conjunction with the statutes and administrative rules, this item will be taken off the agenda.

H. Administrative Rules

>Whereas the rules have been adopted by this Board and are in full effect, the Board staff will need to establish a strategic way to reach all licensees to notify them of the important changes. The staff will also need to reformat many of the forms currently on the website.

8. Schedule of Upcoming Board Meetings

February 11, 2008
March 17, 2008
April 28, 2008
May 19, 2008
June 16, 2008
July 21, 2008
August 18, 2008
September 22, 2008
October 20, 2008
November 17, 2008
December 15, 2008

9. The following applications were approved for certification by the Board on January 10, 2008 meeting:

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|------------------------|------|
| Maria Alexandrovna | 4416 |
| Ramzi H. Beyh | 4417 |
| Chun K. Cho | 4418 |
| Damiano Dragone | 4419 |
| Hiroshi Endo | 4420 |
| Katherine Rose Graczyk | 4421 |
| Reginald Hanna | 4422 |
| Michelle Lynn Harvey | 4423 |
| Maureen Higgins | 4424 |
| Naoki Hodoya | 4425 |
| Takumi Imanishi | 4426 |
| Wen Liu | 4427 |
| Shuming Mai | 4428 |
| Jeremy Nanus | 4429 |
| Bekzod Rakhimov | 4430 |
| Svetlana Rodinskaya | 4431 |
| Daniele Rubini | 4432 |
| Elena Volkova | 4433 |

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10. Public Hearing

The Board held a public hearing on Jane A. Schofield. The hearing commenced at 10:40 am and adjourned at 12:50 pm. The matters to be determined were whether Ms. Schofield violated provisions of the New Hampshire Board of Accountancy Statutes and Administrative Rules and whether she breached the Settlement Agreement entered into with the Board by failing to comply with the obligations in accordance with the terms set forth in said agreement. The decision and order of the Board was that Ms. Schofield had violated provisions of the Board of Accountancy's statutes and administrative rules and had violated the Settlement Agreement. Ms. Schofield's certificate as a CPA is hereby revoked for a full three year period. At the end of the revoked period Ms. Schofield may re-apply for her certificate with stipulations.

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

- 12.** Upon the motion of Jefferson Chickering and the second of Sheila Christie 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, Wayne Geher, Yea, Owen Walton,
Yea, Sheila Christie, Yea, Deb Butler, Yea and Andrea Goldberg, Yea.

Professor Richard O. Hanson, Secretary and
Certified Public Accountant