

**New Hampshire Board of Accountancy**  
**Minutes from the July 21, 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 8:45 am and adjourned at 11:05 am. The non-public session convened at 11:15 am and adjourned at 12:09 pm.
2. The minutes from the June 23, 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 June 2008**

>It was noted that President David Costello, while giving a speech at the May 19, 2008 exam conference, reminded the Board's: "You are the exam provider's/customers and are the only ones with the statutory authority for a licensing examination."

>It was also noted that contained in David Costello's monthly memo was the statement: "We will not, as we have not in our entire history, be content to sit idle and trust the protection of the public's interest, spread throughout the 50 states and five other jurisdictions, simply be tended to by a few folk who believe that they know what's best for all of us." This statement is in line with the New Hampshire Board's philosophy of doing what is best for the citizens of New Hampshire.

**B. North Carolina State Board Report No. 5 and No. 6**

>Points of Interest:

-North Carolina restricts self study. The Board held a brief discussion on continuing professional education (CPE) and the make up of CPE in New Hampshire and how it is obtained.

-Examination fees are due to increase August 1, 2008.

-The Board noted that disciplinary action, was taken against a CPA who purchased a CPA firm and before all payments could be made, the seller passes away and the CPA/buyer failed to complete all the payments for the sale of the practice to the widow. The Board ordered the buyer to honor the agreement and pay all remaining payments.

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**5. General Correspondence**

**A. NASBA ALD**

>NASBA announces a new tool which will allow users to search multiple criteria across various states and export or print results. It also narrows the search for state requirements to help determine the state/s most likely to qualify the user for licensure. This service is free for Executive Directors but NASBA will charge other users a fee.

**B. AICPA Letter of June 24, 2008**

>The AICPA on behalf of the AICPA Board of Examiners expressed its appreciation of the State Boards who responded to the "Invitation to Comment on Proposed CPA Examination Improvements". The letter also directed the reader to a website that offered comments from many different respondents, not just the State Board comments.

**6. General Correspondence Requiring a Response:**

>An examination candidate requested a second extension of the 18 month requirement due to a continued medical issue. The candidate had the illness documented by his Doctor and the Board approved his request.

**7. Old and New Business**

**A. Ethical Standards and CPE**

>The Board discussed this matter. Mr. Hanson presented an AICPA release regarding the adopting of new ethics standards on use of indemnification and limitation of liability clauses. The Executive Director presented additional information regarding this subject taken from the AICPA "Ethically Speaking" publication. Both these documents will be included in next month's agenda. The Board continued to discuss the CPE ethic requirement in New Hampshire. It was noted that the NH Society has worked with the Vermont Board to ensure that the ethics course that the NH Society offers will be accepted by the Vermont Board of Accountancy. This was accomplished by ensuring that certain key components are included in the course. The Board asked the Executive Director to contact Vermont to ascertain what the key components are and how they decided what was important and how it is implemented. A committee will be formed to include Richard Hanson, Board member, Harold Williams, CPA and Society representative and if required, the Boards Executive Director will assist. A meeting will be arranged.

**B. Peer Review Oversight Committee**

>The Executive Director has obtained the report on the peer review conducted by the AIPCA on both New England Peer Review and the Mass. Society of Public Accountants. The Executive Director will meet with Wayne Geher and review the information and report back to the Board their findings.

**C. Mobility**

Discussions were held and results can be found under D. and H. below.

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**D. SB 347 Study Committee**

Ms. Gazda, NH CPA Society Representative, asked the Board if they would allow time at each Board meeting for the purpose of discussing the issues relating to mobility and 150 hour education requirement. The Board will set aside time in the agenda for discussions regarding Mobility and the 150. The individuals representing the society may be any or all of the following: Tom Doyle, current president, Joel Olbricht, past president and Steve Lawler, CPA.

**E. Peer Reviewers**

No discussion

**F. Administrative Rules**

>Final adoption of 2008-49 Ac 401.07 and Ac 403 became effective July 4, 2008.

**G. Indemnification & Limitation of Liability Provisions in Client Engagement Letters.**

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

**H. Discussion Paper on 120 vs 150 and Public Protection**

The Board discussed the recent paper released by NASBA. The paper looked at the states that exam candidates with 120 hours of education and certify with 150 hours of education and the impact on public protection. After a three page introduction and a nine page history of the 150 and two pages of the UAA rules, the resulting six page paper contained mostly historical data and appeared to not directly address the issue of public protection. The Board would like to extend its appreciation for the work and effort that went into this paper. The Board expressed again its concern over the possibility that the 150 hour education requirement is discriminatory towards minorities and low income families and individuals.

**I. Board Meetings at Local Colleges**

Mr. Geher has contacted New Hampshire Tech and the school has approved the concept. The Executive Director has contacted Karen Caruso and will arrange for a meeting at Southern New Hampshire University if they agree.

**8. Schedule of Upcoming Board Meetings**

August 18, 2008  
September 22, 2008  
October 20, 2008  
November 17, 2008  
December 15, 2008

**9. Discussions Held By Board Members**

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- A.** Mr. Hanson brought up the matter of International Accounting Standards vs US GAAP standards. He felt that the International standards may not contain the detail and requirements that FASB and GAAP do. He has identified 8-10 major issues in combining International Standards and GAAP. He made the additional comment that the AICPA is considering asking questions on the CPA exam about International Standards. This is a cause for concern as International Standards are not regularly taught at colleges and universities.
- B.** Report on Examination Conference in Dallas, TX Held May 19, 2008.  
Mr. Hanson attended this meeting and the following issues were discussed:
- > Possibility of International Standards test questions on the CPA Exam in the future.
  - >Contingency exam: NASBA is discussing the possibility of developing such an exam should the AICPA exam suddenly become unavailable.
  - >CPA Examination Pass Rates.
  - > The issue of limiting subjective questions on the CPA exam and including more objective test questions.
- C.** Report on the Eastern Regional Meeting of NASBA  
Mr. Chickering attended this meeting June 11-13, 2008.
- > He thought that the speakers were better this year and the topics interesting and on point.
  - >They discussed Peer Review Oversight Committees and how most states do not have one.
  - >One session centered around the Board's that don't act on certain complaints when other enforcement agencies are already involved. Mr. Chickering made the comment that in a small agency with limited resources, investigating a complaint which is already being investigated by another state or federal agency is not the best use of resources. It is a better use of limited resources to hold action until such time the investigating agency has concluded its investigation and shared the results.
  - >One speaker, who was in favor of the 150 requirement stated that he finds as an employer that a majority of employees he hires with 120 make incompetent CPA's. This comment was insulting to the many candidates with 120 hours who make very competent CPA's.
  - >Executive Director of North Carolina, Robert Brooks spoke up and asked to see the evidence that provides proof that 150 makes a better CPA and enhances our ability to protect the public.
  - >Received an update on what states have adopted the 150/Mobility
  - >Richard Isserman spoke about the three E's, examination, experience and education and how an individual must also meet the ethical standards and requirements.

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**10. The following applications were approved for certification by the Board at the July 21, 2008 meeting:**

Rouba Samir Abou Daher	4591
Dolly Karim Abou Younes	4592
Yerganet Alimkulov	4593
Jonathan Richard Allen	4594
Tatsuo Amekawa	4595
Kenneth G. Appel	4596
Jabez Manasseh Bain	4597
Anthony Bellomo	4598
Michael Bretterbauer	4599
Anne-Aymone Bun	4600
Brianne E. Burn	4618
Ramon O. Carroll	4601
Zahia Joseph Chaaya	4602
Olivia Estelle Constant	4603
Denis Larry Couture	4604
Annette K. Davies	4605
Elena Mikhaelovna Domanevskaya	4606
William Driscoll	4607
Ghassan Chafic El Kadi	4608
Aslam Faced	4609
Wenjing Fan	4610
Marcus Feldmann	4611
Ikuko Fujimaru	4612
Timothy Alan Greene	4613
Nicole Suzanne Haley	4615
Nawal Mahmoud Hassan	4616
Nune Khachatryan	4617
Surita Lim	4614
Almaz Olzhabayev	4619
Masayuki Ono	4620
Ovidiu Florin Radu	4621
Christopher Suwannalee	4622
Ho Yin Owen Tam	4623
Catherine G. Tribou	4624
Manuel Vogt	4625
Maxime Wang	4626
Wai Fai Michael Yuan	4627
Alma Zholbayeva	4628
Tariq Anwer Zytoon	4629

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- 11.** Upon the motion of Sheila Christie and the second of Deborah Butler 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.

- 12.** Upon the motion of Jefferson Chickering and the second of Wayne Geher 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.

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Professor Richard O. Hanson, Secretary and  
Certified Public Accountant