



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

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Antony Wanjala
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Board Meeting Minutes

September 17, 2024

A regular meeting of the Arkansas State Board of Public Accountancy was held at Ouachita Baptist University with Christina Ellis, President, presiding. Other members of the Board in attendance were Richard Bell, Barrett Belew – Secretary, Megan Turner – Treasurer, and Shane Warrick. Don Curdie attended via Teams. Members of the staff in attendance were Tim Montgomery - Executive Director and Dale Edge – Investigator. Antony Wanjala – Investigator attended via Teams. Others in attendance included Marsha Moffitt with the ARCPA, Andy Almand – Accounting Professor at OBU, Sarah DeBusk – Attorney General Liaison, who attended via Teams, as well as several Ouachita Baptist University Students.

CALL TO ORDER

Ms. Ellis officially called the meeting to order at 11:07 a.m. A quorum was found to be present.

The Board Members began the meeting by introducing themselves to the Ouachita Baptist University students and briefly explaining their individual roles, as well as what the ASBPA does generally.

Corrections to the previous Board Meeting Minutes: Three typographical errors were identified in the August 16th Board Meeting minutes and subsequently corrected. A motion was made and seconded to approve the minutes with the noted corrections. The Motion carried.

Treasurer's Report: No Treasurer's Report was presented.

COMMITTEE REPORTS

COMPLIANCE

The Compliance Committee has not in September

There have been seven (7) new complaints received:

Unlicensed individual holding out.

Unlicensed firm.



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External complaint regarding late tax perpetration.

Two Firms sanctioned by a regulatory agency.

Two individuals seeking re-licensure.

Requesting closure of three (3) complaints.

1. **C21-075 – (Cert. #7448)** Licensee failed to complete a Peer Review and failed to respond to Board certified correspondence. Hearing 24-036 was held August 16, 2024. AR CPA certificate 7448 was suspended for three (3) years and fined nine thousand (\$9,000.00) dollars. Requesting closure.
2. **C24-015 – (Cert. #7471)** – Licensee failed to timely renew for 2024 licensure year and became lapsed. Licensee has since contacted the Board and requested to reinstate. Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and closure via the proposed compliance statement. Based on additional documentation licensee provided, the Board granted a waiver regarding late fees and 20.5 hours of CPE. A Compliance Statement requiring licensee to pay \$110 (\$110 2024 LTP fee) has been signed and monies collected.
3. **C24-051 – (Firm Cert. #699C)** Licensee Firm failed to timely renew for 2024 licensure year and became lapsed. Licensee has since contacted the Board and requested to reinstate. Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and closure via the proposed compliance statement. A Compliance Statement requiring licensing firm to pay \$1,010.00 (\$110 2024 firm licensure fee, \$150 late fees and \$750 penalty) has been signed and monies collected.

A motion was made and seconded to accept the Compliance Committee’s recommended findings and proposed resolutions to items 1 through 3 as listed above. The Motion carried.

QUALITY REVIEW:

The Quality Review team reviewed 55 compilation reports for the 2024 Quality Review and only two (2) reports failed the review.

OTHER BUSINESS

The Board briefly explained to the assembled OBA students about the ARIES program, as well as the proposed changes to CPA licensing requirements and alternative pathways to licensure.

Approval of Fictitious name: A licensee wants to use the fictitious name “Calibrate Accounting” for his firm. The name was determined to not be false or misleading. A motion was made and seconded to accept the name. The motion passed on a vote of 4 to 2.



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Approval of Fictitious name: A licensee wants to use the fictitious name “Calculated Moves CPA Firm, PPLC”. A motion was made and seconded to deny the name on the grounds of it being false or misleading. The motion carried.

2024 Quarter 2 CPA Exam Pass Rates: CPA exam pass rates for the 2nd quarter of 2024 showed an overall improvement from the 1st quarter.

Board members opened the floor to OBA students and answered their questions regarding taking the CPA exam.

NASBA CPA Competency-Based Experience Pathway: The Board reviewed NASBA’s exposure draft regarding its latest version of an additional pathway to licensure. Comments are due December 6, 2024. The Board will discuss this further after lunch.

Board members again opened the floor to OBA students and answered their questions. The Board then broke for lunch at 12:33 pm.

Lunch

The Board resumed their meeting at 1:26 p.m.

Automatic Mobility: The Board discussed the language that could be used if the Board wanted to make a rule change to allow for automatic mobility.

NASBA CPA Competency-Based Experience Pathway: The Board continued their discussion on NASBA’s exposure draft. The Board will develop their official response to the exposure draft at their November meeting.

ADJOURNMENT

A motion was made and seconded to adjourn the meeting. The meeting adjourned at 1:53 pm.