



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

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Sarah Huckabee Sanders

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Little Rock, AR

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North Little Rock, AR

Don Curdie JD
Little Rock, AR

Marty Gunaca
Little Rock, AR

BOARD STAFF

Tim Montgomery CPA
Executive Director

Dale Edge CPA
Investigator

Mary Roberts
Exam Specialist

Kathrine Stone
Licensing Coordinator

Board Meeting Minutes

March 6, 2024

A regular meeting of the Arkansas State Board of Public Accountancy was held via Zoom with Shane Warrick, President, presiding. Other members of the Board in attendance were Richard Bell, Christina Ellis – Secretary, and Barrett Belew – Treasurer. Members of the staff in attendance were Tim Montgomery - Executive Director, Dale Edge - Investigator, and Kathrine Stone - Licensing Coordinator. Others in attendance included Marsha Moffitt – Executive Director ARCPA, Brian Thompson, Michael Bynum – Attorney General Liaison, and Mason Morgan - Rasco Winter Thomas Group.

CALL TO ORDER

Mr. Warrick officially called the meeting to order at 2:08 p.m. A quorum was found to be present.

Mr. Morgan presented the review report prepared by Rasco Winter Thomas Group for the Board's financial statements for years ended June 30, 2022 and 2021.

Board Member Don Curdie joined the meeting at 2:34 p.m.

A motion was made to approve the review report as presented so it may be published. The motion was seconded, and the motion carried.

Mr. Morgan left the meeting after his presentation at 2:39 p.m.

COMMITTEE REPORTS

PERSONNEL

The Board has obtained approval to hire Jimmy Corley as extra help.

NEW BUSINESS

CPE Waiver request: Licensee (#4531) requested a waiver of 16 hours of their 2023 CPE due to health complications. A motion was made and seconded to approve the request. The motion carried.



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Request to reschedule the June 14 Board Meeting: Tim Montgomery requested a rescheduling of the June 14, 2024 Board Meeting and the June 15, 2024 Swearing-in Ceremony to June 21, 2024 and June 22, 2024 respectively. The request was approved.

NASBA Western Regional Meeting: The 2024 NASBA Western Regional Meeting will be held in Omaha, NE from June 25, 2024 through June 27, 2024. Members of the Board planning to attend are Shane Warrick, Richard Bell, and Barrett Belew (tentatively).

First Exam for Free program: The Executive Director informed the Board members that it would require a rule change to Board Rule 12 to pay the exam section fees for initial CPA exam applicants who are Arkansas residents. Proposed language to Board Rule 12 to effect this program was provided by ADLL Legal Counsel. A motion was made to add the proposed language to Board Rule 12 and to direct the Executive Director to submit the rule change through the appropriate channels of approval. The motion was seconded, and the motion carried.

A motion was made for the Executive Director to begin issuing refunds for the initial Exam Section fee for Arkansas Residents upon submission of proof of resident status beginning May 1, 2024. The motion was seconded, and the motion carried. The Board determined that proof of resident status would include either a valid Arkansas driver's license or proof of employment with an Arkansas-based business dated within one year of the sitting for the first exam section.

Response to NASBA's Equivalent Licensure Model question: The Executive Director presented a letter that could be sent to NASBA's Professional Licensure Task Force in response to the Taskforce's question regarding whether they should continue to pursue what an equivalent licensure model will look like. The Board approved sending the proposed affirmative response to the Taskforce.

Alternative pathways to licensure: A motion was made to have the Executive Director propose language to bring to the next regular Board Meeting regarding alternative pathways to licensure. This may include a Bachelor's degree, including at least 30 credit hours of upper-level Accounting, and at least 2 years of work experience. The motion was seconded, and the motion carried.

September 2024 Board Meeting: The September Board Meeting will be held on September 17th at 11 a.m. at Ouachita Baptist University.

ADJOURNMENT

A motion was made and seconded to adjourn. The motion passed. The meeting adjourned at 4:09 pm.