



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

900 West Capitol
Suite 400
Little Rock, AR 72201
Tel: 501-682-1520

Email: asbpa@arkansas.gov

www.arkansas.gov/asbpa

GOVERNOR

Sarah Huckabee Sanders

SECRETARY OF LABOR AND LICENSING

Daryl Bassett

BOARD MEMBERS

Shane Warrick CPA, PhD
President
Magnolia, AR

Christina Ellis CPA
Secretary
Hot Springs, AR

Barrett Belew CPA
Treasurer
Little Rock, AR

Megan Turner CPA
Little Rock, AR

Richard Bell CPA, JD
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

June 21, 2024

A regular meeting of the Arkansas State Board of Public Accountancy was held with Shane Warrick, President, presiding. Other members of the Board in attendance were Richard Bell, Christina Ellis – Secretary, Barrett Belew – Treasurer, Don Curdie (attending via Zoom), and Megan Turner (attending via Zoom). Members of the staff in attendance were Tim Montgomery - Executive Director, Dale Edge - Investigator, Antony Wanjala – Investigator, and Kathrine Stone - Licensing Coordinator. Others in attendance included Faith Grigsby – Court Reporter, Charles Moulton – Hearing officer, Julie Chavis – Senior Assistant Attorney General, and Dr. Barry Bryan – Professor of Accounting at the University of Arkansas in Fayetteville. Marsha Moffitt with the ARCPA also attended via Zoom.

CALL TO ORDER

Mr. Warrick officially called the meeting to order at 9:16 a.m. A quorum was found to be present.

OMNIBUS HEARINGS

The Board moved immediately to Public Hearings concerning the following cases:

Case Number	Name	License Number
H21-001	Sam Austin	8127
H21-002	Douglas Coy	2518
H24-005	James Lavender	5374R
H24-007	Harold Mitchell	2795
H24-009	Steven Pollack	2318
H24-011	Mark Samuelson	4562
H24-012	Adam Stidman	10149
H24-018	Susan Crossley	6895
H24-022	Dee Porter	7100
H24-026	Carol Snay	3109
H24-028	Mary Stockland	1179
H24-029	Lisa Wedel	3631
H24-030	Coy Firm PLLC	215LC
H24-034	Tracy L Lemon, CPA PA	982C



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

All of the licensees named above failed to renew their CPA licenses, did not surrender their CPA licenses, and failed to respond to certified letter regarding their license renewal.

A motion was made to find that allegations A1-A6 were true and charges C1-C3 were proven for each of the 14 licensees and that the CPA license for each licensee would be immediately revoked. In addition, if any of the 14 licensees named above ever apply for reinstatement, the Compliance Committee will consider assessing appropriate penalties, including a \$500 penalty for failing to respond to certified mailing as well as the respondent's portion of the Hearing costs. The motion was seconded and passed unanimously.

Charles Moulton and Faith Grigsby left after the Hearings concluded at 9:45 am. The June 21 2024 regular Board Meeting began at 9:50 am.

Dr. Bryan presented information regarding the U of A Fayetteville's Accounting faculty's efforts regarding the engagement of students and the CPA pipeline. Dr. Bryan left after concluding his presentation at 10:33 a.m.

Approval of Minutes from the May 1, 2024 Board Meeting: A Motion was made to accept the 5/1/2024 Board Meeting Minutes with noted changes. The Motion was seconded and carried.

TREASURER'S REPORT

Financial data reports from AASIS were presented to the Board. Though the reports were not presented as financial statements, Director Montgomery pointed out that the information was available from AASIS and that he would present FYE 06-30-2024 data in a financial statement format at the August meeting.

COMMITTEE REPORTS

REVIEW

Treasurer Belew has approved the fee that will be charged for the FYE 06/30/2023 Financial Statement Review. The review will begin in two weeks.

COMPLIANCE

The Compliance Committee has met once since May.

Four (4) New Complaints:

Firm self-reporting being sanctioned by an international regulatory agency.



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

Void licensee requesting to reinstate.

Two unlicensed firms.

Requesting closure of Twenty-five (25) complaints.

1. **C22-081 – (Firm Cert. # 114LP)** – Licensee Firm was late responding to 2022 Practice Review. Firm did provide response. Firm has since surrendered firm license. Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings and close with no further action.
2. **C23-028 – (Cert. #1563)** Licensee failed to renew for 2021. Requested wavier due to covid and health issues. Board granted wavier but licensee failed to complete renewal process. Licensee became void January 1, 2024. The Compliance Committee recommends closure with no further action.

Complaints 3 through 5–Licensees self-reporting sanctions or other issues

3. **C24-011 – (Firm Cert. #14LP)** Licensee firm is self-reporting SEC/PCAOB sanctions. Firm sanctioned for failure to follow PCAOB quality control standards regarding appearance of independence. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
4. **C24-012 – (Firm Cert. #99LP)** Licensee firm sanctioned by NY Board of Accountancy. Sanction based on a 2022 PCAOB action. The AR Board has already reviewed the PCAOB action at a prior meeting. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
5. **C24-058 – (Firm Cert. #113LP)** Licensee firm is self-reporting CPAB (Canadian equivalent to PCAOB) sanction. Firm sanctioned for issues regarding Canadian audit clients. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.

Complaints 6 through 21– Licensees requesting to surrender or retire, or they are deceased.

6. **C24-019 – (Cert. #8525)** – Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
7. **C24-020 – (Cert. #7813R)** Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
8. **C24-022 – (Cert. #1825)** Licensee failed to renew for 2024. Licensee has requested to take retired status. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

9. **C24-024 – (Cert. #1823)** Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
10. **C24-026 – (Cert. #9696R)** Licensee failed to renew for 2024. Licensee has requested to take retired status. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
11. **C24-030 – (Cert. #1548)** Licensee failed to renew for 2024. Licensee has requested to take retired status. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
12. **C24-031 – (Cert. #1373)** Licensee failed to renew for 2024. Licensee is deceased. The Compliance Committee recommends closure with no further action.
13. **C24-032 – (Cert. #6012)** Licensee failed to renew for 2024. Licensee has requested to take retired status. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
14. **C24-035 – (Cert. #5872)** – Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
15. **C24-036 – (Cert. #9872)** – Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
16. **C24-040 – (Cert. #10224R)** – Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
17. **C24-041 – (Cert. #6451)** – Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
18. **C24-042 – (Cert. #9097R)** – Licensee failed to renew for 2024. Respondent has surrendered AR CPA Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.
19. **C24-044 – (Cert. #4517)** – Licensee failed to renew for 2024. Licensee has requested to take retired status. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

20. **C24-047 – (Cert. #6208)** Licensee failed to renew for 2024. Licensee is deceased. The Compliance Committee recommends closure with no further action.
21. **C24-049 – (Firm Cert. #879C)** – Licensee firm failed to renew for 2024. Respondent has surrendered AR CPA Firm Certificate. The Compliance Committee recommends a finding of probable cause to proceed with disciplinary proceedings but recommends closure with no further action.

Complaints 22 through 25 – Resolved by Compliance Statement.

22. **C23-005 – (Cert. #9823)** – Licensee associated with an unlicensed firm. Firm has now requested licensure and paid \$220 Firm application licensure fee. Firm is an out of state firm that does not perform attest services in Arkansas. 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 an additional \$220 (2022 and 2023 firm licensure fees) has been signed and monies collected.
23. **C24-013 – (Firm Cert. #998C)** – 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 \$210 (\$110 2024 firm licensure fee and \$100 late fees) has been signed and monies collected.
24. **C24-014 – (Cert. #9027)** – 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. A Compliance Statement requiring licensing firm to pay \$95 (\$55 2024 inactive licensure fee and \$40 late fees) has been signed and monies collected.
25. **C24-016 – (Cert. #5607)** – 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. A Compliance Statement requiring licensing firm to pay \$95 (\$55 2024 inactive licensure fee and \$40 late fees) has been signed and monies collected.

A Motion was made and seconded to accept the Compliance Committee's recommended findings and proposed resolutions for items 1 through 25 as listed above. The Motion carried.



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

CPE AUDIT

The 2024 CPE Audit has begun. This year's CPE Audit will also include the remaining incomplete items left over from the 2023 CPE Audit.

PRACTICE REVIEW

The 2024 Practice Review has begun, but due to technical issues with the sign-in page of the website, notifications have not yet been emailed out to licensees. Notification emails will be sent as soon as the problem has been resolved.

RULES

The proposed changes have been approved, and the Executive Director will submit them to the Governor for final review.

PERSONNEL

Antony Wanjala has been hired to fill the vacant Investigator position.

OTHER BUSINESS

ARIES Program: The ARIES Program has had its first recipient and was well-received. Several examinees have also applied for the program.

News regarding Substantial Equivalency: Arkansas is one of only two states moving forward with changes to the licensing requirements. Mr. Montgomery has contacted the other State Boards regarding their plans to change licensing requirements.

Changes to Rule 3: No additional changes will be made to Rule 3.

Changes to Rule 1: The rule needs to be reworded to define what is acceptable as substantial equivalency. A Motion was made to update Rule 1.20 to match the language used in Board Rule 6.1(b)(2). The Motion was seconded and carried.

Swearing-in Ceremony: 19 Licensees will be receiving certificates at the 2024 New CPA Swearing-In Ceremony on June 22.



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

Election of Officers: The following changes have been made to Board leadership:

Christina Ellis will fill the position of Board President.

Barrett Belew will fill the position of Board Secretary.

Megan Turner will fill the position of Board Treasurer.

The next Board Meeting will be held on August 16th and the September Board Meeting will be held at Ouachita Baptist University.

ADJOURNMENT

A motion was made and seconded to adjourn. The motion passed. The meeting adjourned at 12:20 pm.