



ARKANSAS STATE BOARD of PUBLIC ACCOUNTANCY

Board Meeting Minutes

July 31, 2024

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

A special 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, Barrett Belew – Treasurer, Marty Gunaca, and Megan Turner. 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 Marsha Moffitt with the ARCPA, Michael Bynum – Legal Counsel, and Brian Thompson.

CALL TO ORDER

Mr. Warrick officially called the meeting to order at 10:03 a.m. A quorum was found to be present.

Arkansas Pipeline Initiative: The Director presented three proposals to address the accounting pipeline and barriers to entry in Arkansas. These proposals are the results derived from various meetings that have been held over the last month involving the Department of Labor and Licensing, the Department of Higher Education, accounting department deans from several universities, and CPA firm representatives. The meetings have been directed by Dr. Stephanie Watson, Department Chair of Accounting at UCA and Tim Montgomery. The three proposals are Alternate Path to Certification, Mid-Pipeline Work Opportunity, and Filling the Pipeline. The latter includes introducing a 2-week accounting exploration curriculum to be delivered jointly by accountants and 8-12 grade teachers. After discussion, the Board placed full support behind the proposals.

Substantial Equivalency: The Board previously approved proposing changes to the accountancy law regarding substantial equivalency. Due to the ever-changing national landscape regarding substantial equivalency and mobility, Mr. Montgomery, with guidance from DOLL legal counsel, submitted the proposal for the law change whereby substantial equivalency and its parameters would now be defined by Board rule and not in accountancy law. This would give the Board more flexibility to adopt any changes to mobility that may be forthcoming in NASBA's Uniform Accountancy Act as well as the possibility of the Board moving toward automatic CPA license mobility. The Board agreed with this change.

ADJOURNMENT

A motion was made and seconded to adjourn. The motion passed. The meeting adjourned at 10:57 am.