

**Connecticut State Board of Accountancy
Meeting Minutes
November 04, 2024**

Chairman Schuyler called the meeting to order at 10:01 am via Microsoft Teams.

Board Members Present

John H. Schuyler, Chairman, Public Member
Timothy F. Egan, Certified Public Accountant
Peter J. Niedermeyer, Certified Public Accountant
Bud McDonald, Certified Public Accountant
Dannell R. Lyne, Certified Public Accountant
Robert L. Day III, Esq., Public Member
Stacy R. Farber, Certified Public Accountant
Karla H. Fox, Esq., Public Member

Board Members Not Present

Board Vacancies: (1) Public Member

DCP Staff Present

Cat Arsenault, Staff Attorney
Tiffany Colon, Investigations Accounts Examiner
Rachelle Hyburg, Board Coordinator
Shameeka Grose, Paralegal Specialist
Tymina Follins, Investigator

Public Present

Bonnie Stewart
Robert Hoff
Kent Absec
Tina St. Pierre
Kristen Maxwell
Kimberly Scott
Lisa Bugryn

Note: The administrative functions of the Boards, Commissions, and Councils are carried out by the Department of Consumer Protection.

Website: www.ct.gov/dcp Board Administration: dcp.boards.commissionsandhearings@ct.gov

Enforcement issues: dcp.accounting@ct.gov

Approval of minutes from previous meetings:

September 03, 2024

- Board Member Day made a motion to approve the minutes with the spelling corrections. Board Member Egan seconded the motion. The motion passed unanimously.

COMMENTS OR CONCERNS REGARDING THE MEETING AGENDA

- Chairman Schuyler noted that Bonnie Stewart provided some documentation for review today, which will be added to the agenda for discussion.
- DCP's Cat Arsenault noted that there is a case that is not on the agenda that went to the Commissioner instead of the Board.
 - Charles Heaven & Co., CPA firm in Waterbury
 - Alleged Violations: The U.S. Department of Labor had found deficiencies in audits performed by the firm of the financial statements of a 401(k) plan of a CT company
 - Settlement Agreement: Effective from the date of the Settlement Agreement, Respondent agrees to cease and desist from performing audits of any employee benefit plans covered under the reporting and disclosure provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), except as provided in Paragraph 20.
 - Respondent may complete its audit of the four employee benefit plans for the current fiscal year that Respondent has identified. No later than 30 days after the completion of these four audits, Respondent shall arrange and pay for these audits to be quality reviewed. If the quality reviewer identifies any deficiencies, Respondent shall cure such deficiencies within 30 days after the date of the quality reviewer's opinion letter.

LEGAL DIVISION

1. Case #2024-25, Sean McDonald

- a. Alleged violations: Using the CPA designation without an active registration or license; formed and operated a CPA firm without a CPA license or firm permit.
- b. Settlement Agreement: Respondent shall cease and desist from further engaging in any conduct in violation of C.G.S. Chapter 389 and shall use the CPA designation only as permitted under section 20-280-20 of the Regulations of Connecticut State Agencies.
- c. Respondent shall pay a late registration fee of \$640. By no later than December 5, 2024.
- d. By no later than December 31, 2024, Respondent shall submit a copy of certificate(s) of completion showing that he has completed 6 credits in courses offered by AICPA or the Connecticut Society of CPAs (<https://www.ctcpas.org/>) in the areas of Regulatory Ethics or Professional Conduct.
- e. Respondent shall pay a settlement fee of \$3,000. No later than December 5, 2024.
 - Board Member Lyne made a motion to accept the settlement agreement as outlined. Board Member Niedermeyer seconded the motion. The motion passed unanimously.

2. Case #2024-39, Tina St. Pierre

- a. Alleged violations: Claiming to hold a CPA license without a license; using the CPA designation without an active CPA registration
- b. Settlement Agreement: Respondent shall cease and desist from further engaging in any conduct in violation of C.G.S. Chapter 389 and shall use the CPA designation only as permitted under section 20-280-20 of the Regulations of Connecticut State Agencies.
- c. By no later than November 15, 2024, Respondent shall revise her personal bio on the Ares Management Corporation's website and all her professional or social media accounts, including LinkedIn, to remove all references to any CPA credential. Respondent is prohibited from using the CPA designation for a period of two years.
- d. By no later than December 5, 2024, for each document, whether business or personal, in the past 12 months in which Respondent had used the term "CPA license," Respondent shall file or send an amended document to provide a correction that Respondent was neither licensed nor registered at that time. By no later than December 10, 2024, Respondent shall submit a report to the Department listing each corrected document and the date the correction was made.
- e. Respondent shall pay a late registration fee of \$500. By no later than December 5, 2024.
- f. By no later than December 31, 2024, Respondent shall submit a copy of certificate(s) of completion showing that she has completed 4 credits in courses offered by AICPA or the Connecticut Society of CPAs (<https://www.ctcpas.org/>) in the areas of Regulatory Ethics or Professional Conduct.
- g. By no later than March 31, 2025, Respondent shall submit a copy of certificates of completion showing that she has completed a minimum of 40 hours of continuing professional education acceptable for CPAs.
- h. Respondent shall pay a settlement fee of \$2,500. No later than December 5, 2024.
 - o Board Member Egan made a motion to accept the settlement agreement. Board Member McDonald seconded the motion. The motion passed unanimously.

OLD BUSINESS

- None

NEW BUSINESS

1. NASBA Exposure Drafts concerning Competency-Based Experience Pathway and the UAA
 - a. Guest Speaker: Kent Absec; NASBA VP State Board relations
 - i. Presentation on NASBA's Competency-Based Experience Pathways Uniform Accountancy Act
 - b. Guest Speaker: Kimberly Scott; Washington State Society of CPA's, NPAG and UAA Committee member
 - i. Lead further discussion on substantial equivalency and the research she was a part of while working on developing experience pathways.
 - ii. Discussion on potential guardrails for automatic mobility.
 - c. Guest Speaker: Bonnie Stewart
 - i. Discussed the process for the development of the exposure draft, including some displeasure amongst leaders.
 - ii. She recommends that we move forward with the pathways previously discussed, with an effective date of January 1st, 2027.
 - d. NASBA Comment
 - i. Chairman Schuyler and Board Member Farber will work on submitting comments.
2. CE Extension Requests
 - a. Kexin Cao
 - i. Board Member McDonald made a motion to approve the extension. Board Member Lyne seconded. The motion passed unanimously.
 - b. Kristen Maxwell
 - i. Board Member Niedermeyer made a motion to approve the extension. Board Member Egan seconded. The motion passed unanimously.
 - c. Walter Luciano
 - i. Board Member Lyne made a motion to table until the licensee provides documentation supporting their request and proof of CPE completion. Board Member Niedermeyer seconded the motion. The motion passed unanimously.
3. 2025 Meeting Schedule
 - a. January 14
 - b. March 4
 - c. May 6
 - d. July 1
 - e. September 2
 - f. November 4

COMMENTS OR CONCERNS OF ANY PERSON PRESENT TODAY

ADJOURNMENT

Board Member Day made a motion to adjourn the meeting. Board Member Niedermeyer seconded the motion. The motion passed unanimously, and the meeting adjourned at 11:50 am.

Respectfully submitted,
Rachelle Hyburg
Board Coordinator