

Accountancy **News**

April 2005

Oregon Board of Accountancy Reminder of renewal and CPE reporting due June 30, 2005

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CPA and PA renewal forms will be mailed in May. If you do not receive a renewal form by June 1, 2005, contact the Board office.

Odd-numbered licensees are required to **complete 80 hours of continuing professional education (CPE) by June 30, 2005.**

First-time renewals report the pro-rated number of CPE hours stated in the Board of Accountancy letter of congratulations.

Renewals often result in change of address violations. If your business or residence address has changed, provide written notice to the Board **NOW** to avoid a civil penalty.

Avoid Errors. During the 2004 renewal cycle, 23% of renewals submitted were incomplete and subject to late fees or penalties. A list of common mistakes is on the Board website under **FAQ**. <http://egov.oregon.gov/BOA/>

New Look for Board of Accountancy...

The Oregon Board of Accountancy has redesigned the website to the "Brand Oregon" format promoted by Governor Kulongoski. Please take time to visit the new site, <http://egov.oregon.gov/BOA> if you have comments, please forward them to: Kimberly.bennett@state.or.us.

What's going on?

The AICPA revised its standards for performing and reporting on peer reviews for firms that do not audit SEC registrants. The revised standards, effective January 1, 2005, affect all firms enrolled in the AICPA peer review program. The AICPA SEC Practice Section (SECPS) was restructured into the Center for Public Company Audit Firms (CPCAF) Peer Review Program.

The Public Company Accounting Oversight Board (PCAOB) conducts firm inspections for auditors of public companies.

Recognizing Professional Misconduct

While Oregon's licensing process helps to ensure that only qualified individuals are authorized to provide public accounting services in Oregon, licensed professionals must be aware of standards of conduct. Examples of professional misconduct include, but are not limited to the following:

- ◆ Fraudulent use of employer's property, including payroll advances, loans and personal expenditures from company funds
- ◆ Breach of contract, breach of duty of good faith and fair dealings, breach of duty of loyalty and conversion of property.
- ◆ Unlicensed tax return preparation
- ◆ Failure to issue payroll checks to employees in a timely manner
- ◆ Failure to pay state and federal taxes
- ◆ Engaging in acts of incompetence or negligence
- ◆ Practicing beyond the scope of the profession
- ◆ Performing unnecessary work or unauthorized services

If you believe a Certified Public Accountant or Public Accountant has committed misconduct please contact us at 503-378-4181 x27.

On March 8, 2005, Board Investigator Noela Kitterman, CPA, was invited to provide a Board update to the Salem Chapter of American Society of Women Accountants. Ms. Kitterman discussed legislation proposed by the Board, revisions to the administrative rules and the complaint process.

Introducing New Committee Members:

The Board of Accountancy is pleased to announce two new members to its complaints committee: Mark Cruzan, CPA and audit partner for Ernst & Young and Larry Brown, CPA and audit partner for PricewaterhouseCoopers.

The continuing professional education committee welcomes William Barker, CPA and municipal auditor for Talbot, Korvola & Warwick LLP.

Mel Emberland, CPA, The Emberland Company, Portland; Joe Carey, CPA Maginnis & Carey, Portland; and Mark Selid, CPA, Selid & Company CPA, Portland, joined the Qualifications Committee in January 2004.

Committee members serve (2) two year terms, with a limit of two reappointments for a total of six years.

New Board Member

Raymond Johnson CPA was appointed to serve on the Oregon Board of Accountancy as of January 2005. This position is reserved for a licensee whose practice is in industry, government or education. Mr. Johnson is a Professor at Portland State University.

Congratulations...

Gerald Burns CPA was appointed to the AICPA Auditing Standards Board in October 2004. Mr. Burns is a past member of the Oregon Board of Accountancy

Alan L. Steiger CPA was appointed to the AICPA Audit Committee in 2004. Mr. Steiger is a past member of the Oregon Board of Accountancy.

The Board has implemented a list serve information program. Subscribers may receive information from the Board via an internet subscription service. Licensees who have previously submitted an e-mail address were included on the subscription list. An individual who prefers not to receive this information, or who prefers to receive the information at a different e-mail address may unsubscribe from the service and resubscribe using the preferred e-mail address.

Subscribers will receive the Board of Accountancy newsletter, administrative rule revisions, information concerning professional issues, and other information that affects licensees.

Board Members

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Newsletters: The *Accountancy News* is published every two months. It is posted on the web site (egov.oregon.gov/BOA). Licensees who would like to receive the newsletter by US mail or e-mail need to contact Kimberly Bennett at 503.378.4181 x 24 or Kimberly.bennett@state.or.us

2004 Statistics

41 licensees failed to provide written notice of change of address to the Board, in violation of OAR 801-030-0020

25 public accounting firms failed to renew firm registration, in violation of ORS 673.160 and OAR 801-010-0345.

DISCIPLINARY ACTIONS

This is a brief description of action taken by the Board for violations of ORS Chapter 673 and OAR Chapter 801. This report is condensed and may not include all the facts set forth in the Board order. Readers should contact the Board for further information.

Susan Cain, non licensee, February 28, 2005, consent order assessing civil penalty of \$300 for representing to the public that she held an active permit to practice public accountancy.

Randall McCord, CPA, Permit # 8081, March 7, 2005, consent order assessing civil penalty of \$4,000 for representing to the public that he held an active permit to practice public accountancy.

Moss Adams LLC, Firm # 352, February 14, 2005, consent order assessing civil penalty of \$30,000 for violation of auditing standards and eight (8) additional hours of continuing professional education related to revenue recognition or risk assessment and audit planning for two employees.

Robert L. Stacy, CPA, Permit #7091, February 14, 2005, consent order assessing a \$6,000 civil penalty and 24 additional hours of continuing professional education for not adhering to client agreement letter to submit unpaid bills for arbitration.

Dale H. Glasser, CPA Permit #4677, December 16, 2004, consent order assessing civil penalty of \$4,000, 4 additional hours of continuing professional education in Ethics, implement a written conflict of interest waiver letter and adhere to written guidelines regarding conflicts of interest adopted by Isler and Co., LLC.

Fred Carter, CPA Permit # 3735, March 7, 2005, consent order assessing civil penalty of \$9,500 and 16 additional hours of continuing professional education in yellow book and A-133 single audit standards for violation of generally accepted accounting standards.

Lance Marshall, CPA, Permit #4422, March 17, 2005, final order assessing civil penalty of \$1,000 for representing to the public that he held an active permit to practice public accountancy and failing to respond to a Board communication.

A \$500 civil penalty was assessed against the following firms for failure to renew firm registration:

Kevin Minkoff, CPA LLC
Peggy L Rubel, CPA

A \$100 civil penalty was assessed against the following licensees for failure to provide written notice of change of address within 30 days.

Kingyee Lee, CPA

Christopher Catapano, CPA

CPA permits issued to the following licensees were SUSPENDED for non-payment of civil penalties:

Al Refai Ali Moh'd – Jordan

Olga Bugrova - Chicago, IL

Gary Neal - Pleasanton, CA

David Thomason – unknown

Boris Podolski – Russia

Stephen Sara – Portland, OR

Frederick Sunderman - unknown

New Licenses Granted January 1, 2005 thru April 1, 2005

DOUGLAS ALBERTY

DAVID HUGO ANDERSON

RIE M ANDERSON

ROBERT ALAN BAKER

CHARLES A BELL

DEVANG BHANDARI

TY M BOLLINGER

RYAN N BOOS

CAROLYN CROWELL BOSSERT

LINDSAY A BRADSTREET

KYLE THOMAS CARTER

MYRNA E CHORBA

LINDSAY CLARK-HARRISON

DAVID P COLLIER

S MICHAEL CONVEY

CHRISTOPHER DECICCO

WILLIAM HENRY DENNIS III

RENE DANTE DERAS

KYLE RAMSEY DIXON

ANDREA M DOOLEY

KELLY R DUNCAN

JOSHUA CLINTON DUNLAP

MICHAEL ARON DUNN

BRIAN ROBERT ENGLISH

JOSEPH P EVE

RHONDA L FANUCCHI

PAUL JAY FINCH

DEANNA DELTA FLADSTOL

GRANT J FOLSKE

MARC M FREDIANI

MICHAEL HOWARD GENTRY

JONATHAN GILLEN

MICHELE JOY EMERT GORE

AMANDA L GREENE

LAURA A GROVER

ROBERT W HAMILTON

FRANCISCA HANSON

JACKLYN K HARRIS

STEPHEN OLIVER HOOK

NIKOLA ANNE HOOPE

DAVID R HUTCHINS

SARAH LUCILLE IAMS

KENNETH ANTHONY

JACOBSON

SALLY BONNETT JAEGGLI

MICHAEL P JOHNS

JOEY C JOHNSEN

SMITHA KASTURI

ROBERT STEVEN KEMBLE

JAMES C KIECKHAFFER

TODD D KIMBALL

ELIZABETH A KIRKWOOD

PATRICK JOSEPH KITCHEN

MARILYN GAYLE KLAMPE

TANYA LACOSSE

ERICA L LARVIK

NICHOLAS LEE

WENHUA LI

LYNDA LEE LIEBERMAN

DAWN ALICIA LINDSAY

CAROLYN V LIPSKA

TARYN C LYNCH

SCOTT D MAGNUSON

BRIAN MANDELL-RICE

KEITH B MARTIN

LAURIE ANN MATTINSON

CARLA J MCCORMICK

SUSAN ELIZABETH MCDANIEL

CHARLES ROBERT MELLO

TONYA MARIE MOFFITT

JOSE LUIS MONGE

CHRISTOPHER RYAN MURPHY

BRIAN FREDERICK NAFFIN

BENJAMIN ZVI OLDS

BRENT E OLNEY

ANTHONY WADE PACK

PAUL C PAK

DONALD D PANGBURN

BRIAN ADAM PAPE

JESSICA LYNN PARKER

AMY DEANN PARKS

DEYETTE MARIE PERRY

LARRY MICHAEL PINALTO

AARON T POCKLINGTON

JEREMY POTTS

KATRINA Z POWELL

MARTA E POWERS

YAN JULIA QIN

KAREN MARIE RODRIGUEZ

JULIE A ROWE

ROBERT SHANE RUSHING

ROBERT T SALVATORE

RYAN D SELLS

BRIAN FRANCIS SEMPLE

CATHERINE J SIMON

MATTHEW ELVIN SNYDER

BRIGITTE C SUTHERLAND

SCOTT A TURNER

RANDALL H WALKER JR

JOHN R WARNER

R MICHAEL WILLIAMS

MARY KAY WITTER

YULIEN YUAN