

WYOMING BOARD OF CERTIFIED PUBLIC ACCOUNTANTS

Minutes of December 13, 2011

Regular Session

PRESENT: Board members calling in to the meeting included: Pat McGuire, Chairman, Chris Muirhead, Raulie Weber, Ken Kehn, and Jim Anderson. Mr. McGuire opened the regular session at 1:33 p.m.

Others present: Pamela Ivey, Ken Nelson, Office of Attorney General, Renee Brower, Linda Doering and Mike Liesch.

Comments/Agenda Additions:

Ms. Ivey asked that two items be added to the agenda: 1. 2013-2014 Biennium Budget Request with Governor Mead's Recommendations, and 2. NASBA Vice Chair-Elect Letters of Recommendation.

Minutes:

Mr. Muirhead moved the Board approve the November 15, 2011 meeting minutes as presented. Second Mr. Anderson. Carried.

Financial Report as of 11/30/2011 and Certificate and Firm Permit Renewal Activity:

The Board was presented with a financial report as of November 30, 2011 as well as a report of certificate and permit renewal activity. The Board also reviewed the November 2011 monthly expense tracking report and budget remaining report for the agency. No Board action taken.

Approval of Certificates Issued During 2011:

The Board was presented a list of certificates issued during 2011. The Board formally ratifies all certificates that were issued based on Board delegated staff actions. Mr. Muirhead made a motion to approve all certificates issued January 1, 2011 through December 31, 2011 per the list. Second Mr. Anderson. Carried.

NASBA

Hong Kong Institute of Certified Public Accountants and the NASBA/AICPA International Qualifications Appraisal Board Mutual Recognition Agreement:

The Board briefly discussed the proposed MRA. Mr. Anderson made a motion to adopt the Hong Kong Institute of Certified Public Accountants and the NASBA/AICPA International Qualifications Appraisal Board Mutual Recognition Agreement. Second Mr. Kehn. Carried.

NASBA Quarterly Focus Questions:

The Board discussed and completed its response to the Quarterly Focus Questions. Ms. Ivey will finalize the Board's submission before the deadline of January 5, 2012.

Letters of Recommendation for Vice-Chair Elect of NASBA Board of Directors:

Two letters have been copied to the Board office that recommended individuals to fill the Vice-Chair Elect seat on the NASBA Board of Directors. The Board did not take any action with respect to making a recommendation.

AICPA:

Exposure Draft – Proposed New Interpretations and Proposed Deletions of Ethics Rulings:

The Board considered the exposure draft and briefly discussed the section related to misleading firm names. No action was taken.

Financial Accounting Foundation:

Request for Comment – Plan to Establish the Private Company Standards Improvement Council

The Board briefly discuss the FAF plan, was presented a copy of the letter to the FAF from the Montana Board of Public Accountants and took no action.

Administration:

Request to Approve Retired Status:

The Board was presented a request to approve an exception to the age requirement for retired status by one individual. The Board determined that it would not approve an exception. No formal action taken.

Application Review Committee Report – November, 2011:

The Board was presented with a report of ARC activities during the month of November, 2011.

2013-2014 Biennium Budget Request with Governor Mead’s Recommendations:

The Board was presented a copy of the 2013-2014 Biennium Budget Request with Governor Mead’s recommendations. Ms. Ivey provided an explanation of the Governor’s recommendation with respect to proposed changes to the OCIO department that will be considered by the Legislature in early 2012.

Executive Session:

Mr. Kehn moved the Board convene executive session to discuss the docket report. Second Mr. Weber. Carried. Regular session adjourned at 2:30 p.m.

Recommendations from Executive Session:

Regular session was called to order at 2:42 p.m. by Mr. McGuire. There were no recommendations forthcoming from the Executive Session.

Adjournment:

Mr. Kehn made a motion to adjourn the meeting at 2:43 p.m. Second Mr. Muirhead. Carried.

Ken Kehn, Secretary

cc: Board Members
Wyoming Society of CPAs Mike Lewis
Matt Fermelia Linda Doering
Ken Nelson Mike Liesch