# RECORD OF PROCEEDINGS

## MINUTES OF THE COLORADO STATE BOARD OF ACCOUNTANCY MEETING HELD AT 1560 BROADWAY, SUITE 1550 ON WEDNESDAY, DECEMBER 10, 2008

THIS MEETING OF THE BOARD WAS PUBLICLY NOTICED ACCORDING TO THE DIVISION OF REGISTRATIONS' POLICY 80-17

A. CALL TO ORDER**:** The regularly scheduled meeting of the Colorado State Board of Accountancy was called to order by Sean Daly, Board President, at 9:00 a.m.

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| BOARD MEMBERS PRESENT: | Sean G. Daly, CPA, President<br>Courtney Cowgill, CPA, Vice President<br>Gaylen R. Hansen, CPA, via telephone<br>John Augustine, Public Member<br>Kurt L. Kofford, CPA<br>William (Bill) Dotson, Public Member<br>Karen Turner, CPA |
| STAFF PRESENT: | Ofelia Duran, Program Director<br>Sandra Iverson, Program Assistant |
| OTHERS PRESENT: | David Joeris, First Assistant Attorney General<br>John Roberts, Assistant Attorney General<br>Melanie Snyder, Assistant Attorney General<br>Brian Tobias, Senior Policy Analyst |

B. Consideration of Minutes

November 12, 2008

Following review and consideration of the November 12, 2008, Board meeting minutes, a motion was made, seconded, and carried unanimously to approve the minutes as amended.

C. Staff Comments

Program Director Ofelia Duran spoke briefly about changes to the board meeting calendar for the year 2009, specifically, the cancellation of the November meeting instead of the October meeting given that the annual conference for NASBA will be held in November, not October. Ms. Duran informed the Board that the Division changed its policy regarding the completion of the Social Security number affidavit and the revised policy would go into effect on January 1, 2009.

Ms. Duran informed the Board that she intends on notifying applicants with tabled applicants that they will have 30 days to supply additional information to the Board. If additional information is not received within that period, staff will place on the Board agenda for re-consideration.

D. General Business

1. Brian Tobias, Senior Policy Analyst, speaks to Board on Sunset Review

Mr. Brian Tobias, Senior Policy Analyst, for the Office of Policy, Research and Regulatory Reform, presented information to the Board regarding the Sunset Review process. Mr. Tobias explained the sunset criteria, the research phase, the writing phase and the legislative phase. He also indicated that he will interview Board members, Board staff, licensee, Associations, other Federal and State agencies and Consumers to get input about whether regulation is still needed and if so provide justification on "why" regulation is still necessary. Mr. Tobias informed the Board that he would be attending future Board meetings to observe and collect as much information as possible. Mr. Tobias indicated that the Sunset Report would become public on October 15, 2009 as required by statute.

2. Consideration of letter from NASBA to SEC concerning Fair Value Accounting

The Board reviewed the letter from NASBA to the SEC, and took no action.

3. Memorandum from NASBA concerning Focus Questions

The Board reviewed and answered the focus questionnaire and requested that staff forward its answers to NASBA.

4. Board member Mr. Gaylen Hansen vacated the teleconference.

5. Request from NASBA to extend **Salma Mohamed Yousuf's** BEC score

Mr. Yousuf was scheduled to take the Audit exam on October 31, 2008, due to technical difficulties, Mr. Yousuf was unable to take the exam. Mr. Yousuf requested that his BEC score be extended.

Following review and discussion, the Board unanimously requested that staff verify with NASBA that Mr. Yousuf did have technical difficulties and if he did, to extend his score for one test period. The Board also requested that staff always request confirmation from NASBA. Mr. Augustine opposed the NASBA confirmation request.

6. Request from NASBA regarding approval of non-accounting courses for **Susan Ballester**

Ms. Ballester applied to NASBA to sit for the CPA exam. NASBA reviewed the transcript and determined that Ms. Ballester was short three semester credits in accounting. Ms. Ballester requested that the Board review her course descriptions and approve them as accounting courses.

Following review and discussion, the Board denied Ms. Ballester's request for approval of her college course because general communication and english courses are not accounting course and therefore, the Board concurred with NASBA that Ms. Ballester was short three semester hours in accounting. Ms. Cowgill and Mr. Augustine gave a no vote.

7. Ratification of Newly Licensed Individuals and Registered Firms

Following review and consideration of the application lists, a motion was made, seconded and carried unanimously to ratify the lists of applications processed by NASBA, dated November 10, 2008 - November 21, 2008, and November 24, 2008 - December 5, 2008. The lists of all approved and denied applications is attached and hereby incorporated into these minutes.

8. Review of Disciplinary Actions from October 24, 2008, to November 26, 2008

The Board reviewed disciplinary action taken during the aforementioned period.
Stipulation and Final Agency Order

- Grant Thornton, LLP

9. Consideration of Application for Certification for **Vicky Collings**

Ms. Collings submitted an application for certification and requested the Board's consideration for approval under Rule 4.1(C). Ms. Collings was present and was interviewed by the Board.

Following review and discussion, a motion was made, seconded and carried unanimously denying Ms. Collings' application for certification for lack of independence.

10. Consideration of Application for Certification – **Rule 4.1 (A)** Public Accounting – **Ellie Bowdish**

Ms. Bowdish submitted an application for certification and requested the Board's consideration for approval under Rule 4.1(A).

Following review and discussion, a motion was made, seconded and carried unanimously approving Ms. Bowdish's application for certification.

11. Consideration of Applications for Certification – **Rule 4.1 (C)** Other Equivalent Experience

The following applicants submitted applications for certification and requested the Board's consideration for approval under Rule 4.1(C). The Board considered each application individually:

i. Mohamed Abdulla Ebrahim Ahmed Ali

Following review and discussion, a motion was made, seconded and carried unanimously approving Mr. Ali's application for certification.

ii. Yanmin Mi

Following review and discussion, a motion was made, seconded and carried unanimously approving Ms. Mi's application for certification.

iii. Ross C. Preston

Following review and discussion, a motion was made, seconded and carried unanimously denying Mr. Preston's application for certification for lack of independence.

iv. Shannon Joseph Ryan

Following review and discussion, a motion was made, seconded and carried unanimously approving Mr. Ryan's application for certification. The Board considered a letter from the manager at Citi Hedge fund and based on that information, determined that the work Mr. Ryan performed there was independent in nature.

12. Consideration of Applications for Certification – **Rule 4.1 (D)** Experience Gained Under Alternative Supervision – **Jeffrey Alan Boese**

Mr. Boese submitted an application for certification and requested the Board's consideration for approval under Rule 4.1(D).

Following review and discussion, a motion was made, seconded, and carried unanimously denying Mr. Boese's application for certification based on lack of independence and not meeting the requirements of alternative supervision.

13. Consideration of Misdemeanor Application for Certification

The following applicants submitted their application for certification and requested the Board's consideration for approval.

i. David Haller

Following review and discussion, a motion was made, seconded, and carried unanimously approving Mr. Haller's application for certification.

ii. Timothy Michael McCleary

Following review and discussion, a motion was made, seconded, and carried unanimously approving Mr. McCleary's application for certification.

iii. Amanda Darlene Proctor

Following review and discussion, a motion was made, seconded, and carried unanimously approving Ms. Proctor's application for certification.

iv. Scott Howard Shirey

Following review and discussion, a motion was made, seconded, and carried unanimously approving Mr. Shirey's application for certification.

v. Melissa Ann Walter

Following review and discussion, a motion was made, seconded, and carried unanimously approving Ms. Walter's application for certification.

14. Re-Consideration of Applications for Certification – **Rule 4.1 (C)** Other Equivalent Experience

The following applicants submitted applications for certification and requested the Board's re-consideration for approval under Rule 4.1(C). The Board considered each application individually:

i. Andrew John Chupalio

Following review and discussion, a motion was made, seconded and carried unanimously approving Mr. Chupalio's application for certification. The Board considered a letter from the manager at Citi Hedge fund and based on that information, determined that the work Mr. Chupalio performed there was independent in nature.

ii. Jenna M. Kurilla

Following review and discussion, a motion was made, seconded and carried unanimously approving Ms. Kurilla's application for certification. The Board considered a letter from the manager at Citi Hedge fund and based on that information, determined that the work Ms. Kurilla performed there was independent in nature.

E. DISCIPLINARY CLOSED AND EXECUTIVE SESSION

A motion was made to proceed into Closed Session, pursuant to §§ 24-6-402 (3) (a) (III) and 12-2-126 (1) (c), C.R.S., to consider complaints and investigations before the Board that are closed to public inspection; and, that the Board go into Executive Session pursuant to § 24-6-402 (3) (a) (II) and (III), C.R.S., for attorney-client privileged discussions, including matters regarding pending litigation, and other matters which are required to be kept confidential by law or rule. The motion was seconded and it carried unanimously.

Closed and Executive Session items were considered from 11:10 a.m. to 1:10 p.m.
A motion was made, seconded, and carried unanimously to exit the Closed and Executive Session.

F. ADJOURNMENT

A motion was made and carried unanimously to adjourn the meeting at 1:10 p.m.

Next Regularly Scheduled Meeting

The next regularly scheduled meeting of the Colorado State Board of Accountancy will be held on Wednesday, January 28, 2009, at 1560 Broadway, Denver, Colorado commencing at 9:00 a.m.

Approved By: _____Date:_____
Sean Daly, Board President

**Attestation:**

Pursuant to § 24-6-402 (2) (d.5) (I) (B), C.R.S., as Board President, I attest that the Disciplinary Closed and Executive Session of the Colorado State Board of Accountancy meeting held on December 10, 2008, was confined to the topics authorized for discussion pursuant to § 24-6-402(3) (a) (II), and (IV), C.R.S.

_____Date:_____
Sean Daly, Board President

**Attestation:**

Pursuant to § 24-6-402(2) (d.5) (I) (B), C.R.S., as counsel for the Board, I attest that it is my opinion that all matters discussed during the Disciplinary Closed and Executive Session of the Colorado State Board of Accountancy meeting held on December 10, 2008, constituted privileged attorney-client communications and the contents of privileged attorney-client discussions are not reflected within these minutes.

_____Date_____
John Roberts, Esq.
Assistant Attorney General
Board Counsel

**November Board Report**
**11/10-11/21 2008**

**Individual Applicants**

| | | | |
|---|---|---|---|
| ASAY, BETH | X | CO | met 2.4;4.1a |
| BERG, ROBERT | X | CO | Met 2.4;4.1a |
| CHAO, VERONICA | X | CO | Met 2.5;FACS |
| CHINEA ROSADO, LAURA | X | CO | Met 2.4;4.1a |
| CURRIGAN, CHARLENE | X | CO | Met 2.4;4.1a |
| EVES, JOSHUA | X | CO | Met 2.4;4.1a |
| GARG, RAJNEESH | X | CO | met 2.5;FACS |
| GEE, JASON | X | CO | met 2.4;4.1a |
| JENSEN, ERIK | R | MN | Met 2.4;4.1A |
| KULKARNI, SUSHMA | X | CO | Met 2.5;FACS |
| POST CANINO, BLAINE | X | CO | Met 2.5;MS acctg |
| RAINA, KAMAL | X | CO | met 2.5;FACS |
| THOMSON, PETER | X | CO | met 2.4;4.1 |
| WACHTEL, SCOTT | R | NC | met 2.5; BS acct |

**December Board Report**
**11/24-12/05**

**Individual Applicants**

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|---|---|---|---|
| AHUJA, SACHIN | X | CO | Met 2.4;4.1A |
| ALMANSOORI, EMMA | R | CA | Met 2.4;4.1a |
| CHANG, HSIAO-HUI | X | CO | Met 2.5;FACS |
| DAVIS, CYNTHIA | R | | Met 2.4;4.1A |
| FIELDS, MORGAN | R | IA | Met 2.4;4.1A |
| FLIGELMAN, ASAF | T | NY | Met 2.4;4.1A |
| HUGHES, MARK | X | CO | Met 2.4;4.1a |
| LEE, BRIAN | X | CO | Met 2.5;FACS |
| TSE, JESSICA | X | CO | Met 2.4;4.1a |
| VERREY, GRETCHEN | R | VA | Met 2.6;4.1e |
| ZAVIK, CHELE' | X | CO | Met 2.4;4.1A |

**Firm Applicants**

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| DINKEL AND ASSOCIATES, CPA'S, LLC | F |
| MUELLER & ASSOCIATES, CPA, LLC | F |