

**PROCEEDINGS BEFORE THE  
WASHINGTON STATE BOARD OF ACCOUNTANCY**

In the Matter of the Certified Public  
Accountant (CPA) Certificate and/or  
Licenses to Practice Public Accounting of:

Kevin R. Bonner  
License No. 07642

Bonner Financial Services  
License No. 1633

Respondent.

No. ACB-1413

STIPULATED AGREEMENT  
AND ORDER OF ASSURANCE

The Washington State Board of Accountancy (Board) and Kevin R. Bonner  
(Respondent), stipulate and agree as follows:

**Section 1: Procedural Stipulations**

- 1.1 Respondent understands that the Board may issue a statement of charges in this matter and proceed to a hearing before the Board upon the merits of said charges, although the Board has not done so, in order to facilitate resolution of this matter in accordance with the legislative intent endorsed in RCW 34.05.060.
- 1.2 Respondent understands that should the Board prevail at hearing based on a statement of charges that the Board has the power and authority to deny, suspend, revoke, or refuse to renew the Respondent's CPA certificate or any individual or firm licenses to practice public accounting as a CPA or CPA firm in Washington and may impose a fine plus the Board's investigative and legal costs in bringing charges or impose conditions precedent to renewal of the certificate or license, or impose full restitution to injured parties.

- 1.3 Respondent understands that the Respondent has the right to defend against a statement of charges by demanding a hearing and presenting evidence on the Respondent's behalf and the Respondent voluntarily waives the right to a hearing and all other rights which may be accorded the Respondent by the Administrative Procedures Act, chapter 34.05 RCW, and the laws of Washington, including the right to petition the courts for judicial review.
- 1.4 Respondent wishes to expedite the resolution of this matter by means of this Stipulated Agreement and Order of Assurance and does not desire to proceed to a formal hearing based on the issuance of a statement of charges.
- 1.5 Respondent understands that the terms of this Stipulated Agreement and Order of Assurance are not binding unless approved by the Board and fully executed.
- 1.6 Should this Stipulated Agreement and Order of Assurance be rejected by the Board and the Board proceeds to issue a statement of charges, the Respondent waives any objection to the participation of any members of the Board at a hearing on this matter, other than the consulting Board member in this proceeding.

The parties further stipulate to the following Stipulated Facts, Conclusions of Law, and Agreed Order:

### **Section 2: Stipulated Facts**

- 2.1 Respondent holds a valid Certified Public Accountant (CPA) license to practice public accounting (License No. 07642, issued on August 28, 1981) in Washington State.
- 2.2 Respondent's firm, Bonner Financial Services, holds a valid CPA firm license to practice public accounting (License No. 1633, issued June 9, 1988) in Washington State.

- 2.3 On March 13, 2013, Respondent borrowed money in the form of a promissory note from his client, Donald L. Glidden (Complainant). Complainant is a client that is not in the business of making loans of the type obtained by Respondent.
- 2.4 The promissory note, signed March 13, 2013, was for \$40,000, with interest of 4.00% per annum, and the full amount to be paid on March 5, 2014. Respondent halted payments due to personal bankruptcy, leaving an unpaid balance of \$24,374.20.

### **Section 3: Conclusions of Law**

- 3.1 The Board has jurisdiction over the Respondent and the subject matter of this proceeding.
- 3.2 The conduct described in Stipulated Facts 2.1 through 2.3 constitute cause for Board discipline under WAC 4-30-142(9)(b) which defines a conflict of interest, as “borrowing funds from a client unless the client is in the business of making loans of the type obtained by the licensee...”

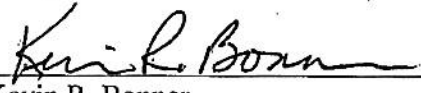
### **Section 4: Agreed Order**

- 4.1 Respondent consents to the entry of this Order and has waived any right to a hearing.
- 4.2 Pursuant to RCW 18.04.295, the Board has the power to impose discipline. Based on the preceding Stipulated Facts and Conclusions of Law, the Board so orders that:
- 4.2.1 Respondent’s individual and firm license are suspended for a period of two years from the date of this Order.
- 4.2.2 The suspension of Respondent’s individual and firm CPA license is stayed.
- 4.2.3 If it is determined, after due notice and opportunity for hearing, that during the two year following the date the Board accepts and enters this Order, Respondent violates or fails to comply with the terms of this Order, chapter 18 RCW, or Title

- 4 WAC, at any time during the period the suspension is stayed, the Board may vacate the stay and impose the original suspension.
- 4.2.4 Respondent shall pay the Board a fine in the amount of one thousand dollars (\$1,000) within 90 days of the service of this Order. Such fine shall be made payable to the Washington State Board of Accountancy and remitted to the Washington State Board of Accountancy at PO Box 9131, Olympia, WA, 98507-9131.
- 4.2.5 Respondent shall pay the Board the amount of two hundred fifty dollars (\$250) to reimburse the Board's investigative and legal costs within 90 days of the service of this Order. Such reimbursement shall be made payable to the Washington State Board of Accountancy and remitted to the Washington State Board of Accountancy at PO Box 9131, Olympia, WA 98507-9131.
- 4.2.6 Complete four (4) hours of continuing professional education (CPE) in Board approved ethics and regulations with specific application to the practice of public accounting in Washington State. The CPE course must be completed within 90 days of the acceptance of this Order. A certificate of completion must be submitted to the Board within 30 days of the completion date of the course.
- 4.2.7 Complete an additional twelve (12) hours of continuing professional education (CPE) in ethics as they relate to client interactions. The CPE course hours must be completed within 90 days of the acceptance of this Order. The certificate(s) of completion must be submitted to the Board within 30 days of the completion date of the course.
- 4.3 The Board will publish the terms of this Stipulated Agreement and Order of Assurance.

I, Kevin R. Bonner, certify that I have read this Stipulated Agreement and Order of Assurance in its entirety, and that I fully understand and agree to all of it and that it may be presented to the Board without my appearance. If the Board accepts the Stipulated Agreement and Order of Assurance, I understand that I will receive a signed copy.

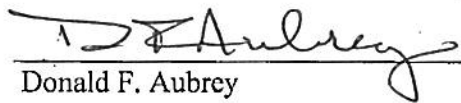
DATED this 25<sup>th</sup> day of March, 2015.

  
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Kevin R. Bonner  
Respondent

The Board accepts and enters this Stipulated Agreement and Order of Assurance.

DATED this 2<sup>nd</sup> day of April, 2015.

WASHINGTON STATE  
BOARD OF ACCOUNTANCY

  
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Donald F. Aubrey  
Chair