

**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:

CF & Co., L.L.P.

Respondent.

No. ACB-1423

CONSENT AGREEMENT

The Washington State Board of Accountancy (Board) and CF & Co., L.L.P.
(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. 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 and the provisions of WAC 4-30-140.
- 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 privileges 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 has the right to defend against a statement of charges by demanding a hearing and presenting evidence on the Respondent's behalf. 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 Consent Agreement 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 Consent Agreement are not binding unless approved by the Board and fully executed.
- 1.6 Should this Consent Agreement 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 Agreement:

Section 2: Stipulated Facts

- 2.1 Respondent is licensed as a CPA firm in multiple jurisdiction.
- 2.2 At no time during the actions stated below did Respondent hold a CPA firm license in the state of Washington.
- 2.3 On February 18, 2015 an employee of NASBA emailed the the Board's Executive Director. The email identified certain firms that provided attest services to Washington-headquartered businesses without a Washington State CPA license.
- 2.4 Respondent provided attest services as defined by RCW 18.04.025(1) to a business headquartered in Washington State, without a firm license as required by RCW 18.04.195.

- 2.5 Respondent admitted in writing that the firm provided attest services for a client headquartered in Washington.

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 2.5 constitute cause for Board discipline under RCW 18.04.295, for violations of WAC 4-30-112 and RCW 18.04.195. WAC 4-30-112 requires that a firm license must be obtained if a firm holding a license in another state performs attest services for clients with a home office in this state. RCW 18.04.195 requires that any firm that does not have an office in this state but performs attest services for a client having a home office in this state must hold a firm license in this state.

Section 4: Agreement

- 4.1 Respondent consents to the entry of this Agreement 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 and Respondent agree that Respondent shall:
- 4.2.1 Pay the Board a fine in the amount of one thousand five hundred dollars (\$1,500) within 90 days of the service of this Agreement. 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.
- 4.2.2 Pay the Board the amount of five hundred dollars (\$500) to reimburse the Board's investigative and legal costs within 90 days of the service of this Agreement. 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.

4.2.3 ~~Obtain a Washington State CPA firm license within 90 days of service of this~~

~~Agreement.~~ The Respondent will not be obtaining a Washington State
CPA firm license as it does not currently have any active
clients based in the State of Washington and does not anticipate
pursuing any such clients in the future. *PPS*

On behalf of CF & Co., L.L.P., I, Bret M. Robertson, as its designated agent for purposes
of this action and agreement, certify that I have read this Consent Agreement 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 Consent Agreement, I understand that I will receive a signed
copy.

DATED this 15th day of July, 2015.

RESPONDENT

Bret M. Robertson
Bret M. Robertson, Representative for
CF & Co., L.L.P.

The Board accepts and enters this Consent Agreement.

DATED this 18th day of July, 2015.

WASHINGTON STATE
BOARD OF ACCOUNTANCY

Donald F. Aubrey
Donald F. Aubrey
Chair