

WASHINGTON STATE BOARD OF ACCOUNTANCY

Minutes of a Meeting of the Board

Time and Place of Meeting	9:03 a.m. – 2:50 p.m. Friday, October 20, 2023 Capital Event Center 6005 Tyee Drive SW Tumwater, WA 98512 or by Microsoft Teams Meeting
Attendance	<u>Board Members</u> Brian R. Thomas, CPA, Chair Mark Hugh, CPA, Vice Chair Kate Dixon, Public Member, Secretary Rajib Doogar, Public Member Jacqueline Meucci, CPA Thomas P. Sawatzki, CPA Brooke Stegmeier, CPA Scott S. Newman, Public Member Tonia L. Campbell, CPA <u>Staff and Advisors</u> Michael Paquette, CPA, Executive Director Jennifer Sciba, Deputy Director Leo Roinila, Assistant Attorney General, Board Advisor Taylor Shahon, CPA, Lead Investigator Kirsten Donovan, Board Clerk Tia Landry, Data and Systems Administrator
Call to Order – Board Meeting	Board Chair, Brian Thomas, CPA, called the meeting to order at 9:03 a.m. Board Members, Board staff, and legal counsel introduced themselves. All Board staff attends the Board’s Annual meeting each year. Staff not directly involved in the meeting introduced themselves. <ul style="list-style-type: none">• Lori Mickelson – Chief Administration Officer• Kelly Wulfekuhle – Lead Solutions Analyst• Tim Taylor – Customer Service Specialist
Public Rule-Making Hearing	The Board held a public rule-making hearing from 9:08 a.m. to 9:32 a.m. The Board Chair presided. The Board proposed to amend: <ul style="list-style-type: none">• WAC 4-30-056 Form of organization and name.

The proposed revisions establish licensee name use parameters by adding the sentence, "A licensee may not operate under an alias or title that differs from the name that is registered with the board."

The Executive Director presented a brief statement on the rule.

No written comments were received, and no public input was received during the hearing.

- WAC 4-30-062 Applying to take the CPA examination.

The proposed revisions extend the time period (testing window) in which all sections of the CPA examination must be passed from 18 months to 36 months and eliminate outdated subsections which no longer apply after the implementation of continuous testing.

The Executive Director presented a brief statement on the rule.

No written comments were received.

Public comment was received during the hearing from Andrea Ballard, Talent Adviser for Clark Nuber. Andrea spoke in support of the proposed rule change offering the following points:

- Exam candidate balancing of work and studying for the Exam is difficult.
 - Losing Exam credit adds additional burden.
 - Position of privilege (those who don't have to work while testing) allows for passing the Exam quickly within the 18-month period.
 - Extending the testing window to 36 months allows for more diversity in the profession.
- Rules alignment for CPA-Inactive Legislation Passed
 - WAC 4-30-010 Definitions.
 - WAC 4-30-020 What are the authority for and the purpose of the Board's rules?
 - WAC 4-30-028 Rules governing the formal adjudicative proceedings and the brief adjudicative proceedings before the board.
 - WAC 4-30-030 What are the requirements for communicating with the board and staff?
 - WAC 4-30-032 Do I need to notify the board if I change my address?
 - WAC 4-30-034 Must I respond to inquiries from the board?
 - WAC 4-30-036 What enforcement actions must be reported to the board?

- WAC 4-30-038 Fees.
- WAC 4-30-082 How does a CPA-Inactive certificate holder apply for licensure?
- WAC 4-30-084 Converting from certificate to license. (New section)
- WAC 4-30-088 What is the effect on a Washington individual licensee or CPA-inactive certificate holder in the armed forces, reserves, or National Guard if the individual receives orders to deploy for active military duty?
- WAC 4-30-094 How do I renew my individual license, CPA-inactive certificate, or registration as a resident nonlicensee firm owner?
- WAC 4-30-104 How do I renew a Washington CPA-Inactive certificate and/or license granted through foreign reciprocity? (Repealed section)
- WAC 4-30-120 I am a CPA-Inactive certificate holder – Prior to July 1, 2001, I held a license – How do I apply to return to my previous status as a licensee?
- WAC 4-30-122 If I retire my license or CPA-Inactive certificate, how do I apply to renew my license or CPA-Inactive certificate out of retirement?
- WAC 4-30-124 How do I reinstate a lapsed license, CPA-inactive certificate, or registration as a resident nonlicensee firm owner?
- WAC 4-30-126 How do I reinstate a revoked or suspended license, CPA-inactive certificate, or registration as a resident nonlicensee firm owner?
- WAC 4-30-134 Continuing professional education (CPE) requirements.
- WAC 4-30-136 Reporting continuing professional education (CPE) to the board.
- WAC 4-30-142 What are the bases for the board to impose discipline?

The proposed revisions:

- Ensure consistency with the Public Accountancy Act (RCW 18.04) for legislation passed (SB5519) on March 17, 2022, with an effective date of July 1, 2024
- Remove references to certificate holders
- Allow the remaining population of certificate holders to transition to a CPA license in an inactive status and provide the opportunity for the certificate holders to become fully licensed
- Create a new inactive license status
- Align Board rules with other CPA jurisdictions
- Rename some of the rules

The Executive Director provided a summary of the proposed rule changes.

Board Members noted that WAC 4-30-104 was being repealed, as the rule only applies to CPA-Inactive Certificate holders.

The Executive Director read a memo written by the Executive Committee which recommended that the rule making process be halted and a task force be created to review and further revise this set of rules. They recommended that the task force present the further revisions at the January 2024 Board meeting for the full Board to consider before rescheduling a rules hearing for the April 2024 Board meeting.

No written comments were received, and no public input was received during the hearing.

**Call to Order –
Board Meeting**

The Board Chair called the regular Board meeting back to order at 9:33 a.m.

Rules Review

Board Deliberation on Proposed Rules Considered at the Public Rule-making Hearing

- WAC 4-30-056 Form of organization and name.

The Board voted unanimously to adopt the rule with a minor change. The change adds the sentence, “Subsection (5) also includes licensees in an inactive status.” at the end of subsection (6).

The Board voted for an effective date of 31 days after filing.

- WAC 4-30-062 Applying to take the CPA examination.

The Board voted unanimously to adopt the rule with a minor change. The change adds “within a 36-month rolling period” to subsection (5)(d).

The Board voted for an effective date of 31 days after filing.

- Rules Alignment for CPA-Inactive Certificateholder Legislation
 - WAC 4-30-010 Definitions.
 - WAC 4-30-020 What are the authority for and the purpose of the Board’s rules?
 - WAC 4-30-028 Rules governing the formal adjudicative proceedings and the brief adjudicative proceedings before the board.
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- WAC 4-30-094 How do I renew my individual license, CPA-inactive certificate, or registration as a resident nonlicensee firm owner?
- WAC 4-30-104 How do I renew a Washington CPA-Inactive certificate and/or license granted through foreign reciprocity? – Repealed Section
- WAC 4-30-120 I am a CPA-Inactive certificate holder-Prior to July 1, 2001, I held a license--How do I apply to return to my previous status as a licensee?
- WAC 4-30-122 If I retire my license or CPA-Inactive certificate, how do I apply to renew my license or CPA-Inactive certificate out of retirement?
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- WAC 4-30-136 Reporting continuing professional education (CPE) to the board.
- WAC 4-30-142 What are the bases for the board to impose discipline?

The Board voted unanimously to amend the rule proposal and set another rules hearing for the April 2024 Board meeting.

The Board decide to create a task force later in the meeting during the Chair's Report. The task force will revise the rules to make them easier to read for the public. The task force will bring the revisions to the January Board meeting for the full Board's review prior to the April 2024 rules hearing.

Minutes – July 21, 2023, Board Meeting

The Board approved the minutes of the July 21, 2023, Board meeting as drafted.

The Board Members attending virtually authorized the use of their electronic signatures for the signing of the meeting minutes.

Washington State Executive Ethics Board – Board Member Training

Kate Reynolds, Executive Director, Washington State Executive Ethics Board, was scheduled to conduct Ethics in Public Service training for the Board Members. Kate was unable to attend, so the training will be rescheduled for another Board meeting.

CPA Evolution

Patricia Hartman, Director of Client Services, NASBA, provided an update on CPA Evolution. Topics included:

- Scheduled Exam sections for Q4 2023 up 77% over Q4 2022 – her view is that this is partly due to the change in the CPA Exam and candidates scheduling to take the BEC section prior to the changeover.
- Current status of WA Exam candidate applications:
 - 196 files ready for assessment
 - 84 files unassigned
 - Reviews should be completed in time even with the larger than normal number of applications.
- Prometric Centers
 - Pat meets with the centers weekly for capacity updates.
 - Some Washington and Idaho centers have shortages in available seats for some months in the 4th quarter, but overall availability is good.
- Credit Extension Policy for CPA Evolution has been approved for all jurisdictions (Oklahoma requires a rule change to implement; in process.)
- Status of Credit Period Decisions
 - 43 jurisdictions are going to 30-month rolling period for passing all Exam sections (testing window).
 - 4 jurisdictions have adopted the 30-month testing window, but they are in the rule making process, so it is not in effect yet.
 - 7 jurisdictions have not yet voted on a change.
 - Washington voted today for a 36-month testing window, but with no opportunity for extensions, which will be effective 31 days after the rule change is filed.
- Credit Relief Initiative (CRI)
 - NASBA initiative is in response to the National Health Emergency.

- NASBA’s recommendation is for CPA Exam section scores expired between January 30, 2020, to May 11, 2023, to be reinstated with an expiration date of June 30, 2025.
- The recommendation leaves a “donut hole” between May 12, 2023, and December 31, 2023, where expired Exam scores would not be covered by either the CPA Evolution Transition Policy or the Credit Relief Initiative. Those scores would not be extended to a June 30, 2025, expiration date.
- The CRI is further discussed in the Executive Director’s section.

The Board Members and staff thanked Pat for her update.

**Post-secondary
Accounting
Education Racial
and Equity Gaps**

Timothy J. Madeley, Ph.D., CPA, Saint Martin’s University, reported on his research – Understanding the Racial/Ethnic Equity Gaps in Accounting Education at Two-Year Colleges. Topics included:

- CPA demographics (AICPA Trends Report, 2019)
 - White and Asian – 93% (overrepresented group for statistics below)
 - All other races and ethnicities – 7% (underrepresented group for statistics below)
- Grade in first accounting class is the most significant indicator for a student continuing in accounting education.
- Racial/ethnic equity gap – Intro to Financial Accounting – Success by Over/Under Representation
 - South Puget Sound Community College (SPSCC) 2015-2017 – 453 students polled.
 - Successful – (Defined as a grade of A- or better)
 - Overrepresented – 39%
 - Underrepresented – 24%
 - Neutral – (Defined as a grade of B+ to C)
 - Overrepresented – 41%
 - Underrepresented – 41%
 - Unsuccessful – (Defined as a grade of C- or worse)
 - Overrepresented – 20%
 - Underrepresented – 35%
 - Statewide Racial/ethnic equity gap – 31,366 students polled.
 - Successful
 - Overrepresented – 44%
 - Underrepresented – 28%
 - Neutral
 - Overrepresented – 36%
 - Underrepresented – 40%
 - Unsuccessful

- Overrepresented – 20%
- Underrepresented – 32%
- Insights from students regarding disparities
 - Greater flexibility
 - Money/financial pressure
 - Need to work for self-support
 - Requirement to work when on financial aid
 - Time/schedule
 - Juggling work and school
 - Not enough time to dedicate to classes
 - Self-paced work rather than a strict schedule
 - Math prerequisite – Students performed better when they fulfilled a math requirement before taking the accounting class.
 - Relationship with instructor can make a big difference for students.
 - Lack of role models in the profession deters some individuals from entering the profession.

The Board Members and staff thanked Tim for his presentation.

Chair's Report

Election of 2024 Officers – The Board Chair presented the following slate of officers to serve in 2024:

- Chair – Kate Dixon, Public Member
- Vice Chair – Tom Sawatzki, CPA Member
- Secretary – Brooke Stegmeier, CPA Member

No other nominations were made. The Board cast a unanimous vote for the slate of officers presented.

The newly elected officers will assume their duties on January 1, 2024.

2024 Board Meeting Schedule – The Board established the following schedule for the 2024 Board meetings (the vote was 8 yay and 1 abstain):

- January 26, 2024 – SeaTac Area
- April 26, 2024 – SeaTac Area
- July 19, 2024 – Spokane, WA
- October 18, 2024 – Capital Event Center, Tumwater

The meetings will be held as hybrid meetings with the options to attend in person or virtually through Microsoft Teams.

Committee Appointments for 2024

The Board made the following committee appointments for 2024:

- Peer Review Oversight Committee (PROC)
Chair:
Mark Hugh, CPA Member
Members:
Tom Sawatzki, CPA Member
Kate Dixon, Public Member
Non-Board Volunteers:
Robert Loe, CPA
Laura Lindal, CPA
Tom Neill, CPA

Rajib thanked the non-Board volunteers for their service on this committee.

- Request Oversight Committee (ROC)
Chair:
Scott Newman, Public Member
Members:
Rajib Doogar, Public Member
Tonia Campbell, CPA Member
- Scholarship Oversight Committee (SOC)
Chair:
Tonia Campbell, CPA Member
Members:
Kate Dixon, Public Member
Jackie Meucci, CPA Member
Tom Sawatzki, CPA Member
- Board/AICPA Rules Committee (BARC)
Chair:
Brooke Stegmeier, CPA Member
Members:
Brian Thomas, CPA Member
Mark Hugh, CPA Member
Scott Newman, Public Member

The Board established the Administrative Rules Clarification Task Force (ARC) to further revise the rules affected by the CPA-Inactive legislation passed.

- Administrative Rules Clarification Task Force (ARC)
Chair:
Mark Hugh, CPA Member

Members:

Brian Thomas, CPA Member
Brooke Stegmeier, CPA Member
Scott Newman, Public Member

NASBA Update The Executive Director provided a report on NASBA activities:

NASBA Annual Meeting

The meeting will take place October 29 – November 1 in New York City. Brian, Rajib, Mike, and Jennifer will be attending. Expected topics for the meeting include:

- CPA Pipeline
- Education Requirements for Licensure
- Experience Learn and Earn (ELE)

Update on One-time Credit Relief Initiative

The Executive Director thanked Pat Hartman for her summary of the initiative earlier in the meeting.

Mike presented the PowerPoint, CPA Exam Credit Relief Initiative Explained. The presentation included:

- Transition policy v. Credit relief initiative
- Credit relief options in response to significant health, economic, education, and travel disruptions resulting in CPA Examination candidate hardships:
 - For jurisdictions that can adopt en masse for candidates: the Board of Accountancy will extend credit periods through June 30, 2025, for CPA Examination credits that expired from January 30, 2020⁽¹⁾ through May 11, 2023⁽²⁾, which have not been subsequently replaced by new credits for the same sections.
 - For jurisdictions that cannot adopt en masse for candidates: the Board of Accountancy will consider individual candidate requests to extend credit periods through June 30, 2025, for CPA Examination credits that expired from January 30, 2020⁽¹⁾ through May 11, 2023⁽²⁾, which have not been subsequently replaced by new credits for the same sections.

⁽¹⁾The United States Department of Health and Human Services declared a national Public Health Emergency.

⁽²⁾The United States Department of Health and Human Services announced the expiration of the national Public Health Emergency.

The Executive Director lead the discussion on the options. Discussion points included:

- The dates proposed by NASBA correspond with the public health emergency dates.
- If the case-by-case option is adopted, criteria and a timeline will need to be developed for implementation.
- What to do about the “donut hole” for credits expiring May 12, 2023, through December 31, 2023?
- Is there public harm in accepting this initiative? Pat Hartman advised that NASBA has reviewed this, and no public harm is created by extending Exam section dates.
- Closing the “donut hole” would be more equitable and extending through December 31, 2023, seems like the logical approach.

The Board received comments from the following Exam candidates:

- Tyler, CPA Exam candidate, lost credit for FAR in July 2023 and wanted to know what will happen with that score since it is in the “donut hole” dates.
- Atarah, CPA Exam candidate, will lose credit during the “donut hole” as well. She commented that she took the Exam sections during the pandemic, which possibly caused more struggles than someone who took the sections prior to the pandemic and lost credit early in the credit relief period. She added that she is not in any way diminishing those candidates’ struggles.
- Hanna, CPA Exam candidate, passed 3 sections during the pandemic while having to work more because of staffing shortages. The additional time to pass the last section without losing credit for the first 3 sections would be a great help.

The Board Chair paused the meeting at 12:06 p.m. for a lunch break. The meeting reconvened at 1:02 p.m.

The Board voted unanimously to implement the en masse credit relief option for Exam candidates for the dates January 30, 2020, through December 31, 2023. Exam score sections which have expired or will expire during that timeframe will be reinstated or extended with an expiration date of June 30, 2025.

Legal Counsel Report

Leo Roinila, the Board’s legal counsel, had nothing to report.

**Executive
Director's Report**

Budget Status Report

The Executive Director presented the Allotment Expenditure/Revenue BTD Flexible Report, the Certified Public Accountant's Account Fund View, and the CPA Scholarship Transfer Account Fund View for transactions through September 30, 2023. The Executive Director reported:

- The agency is in a good financial position.
- A decision package has been submitted for IT costs which were \$350,000 over budgeted amount.
- IT costs and salaries are going up.
- Licensing fees have not changed.
- Fund balance is expected to drop.
- Fund balance must be enough to cover unexpected legal issues.
- Agency is allocated 10 full-time employees (FTE) but is operating with 9 FTEs. That leaves room for an as needed hire.

Rajib commented on how well staff functions and the great job they do.

2023 CPE Audit Report

The Executive Director presented and led the discussion on the 2023 CPE Audit Report. CPE audit results included:

- Total individuals audited – 212
 - Completed/passed – 192
 - Applied CPE reciprocity – 3
 - Failed – CPE extension requested – 9
 - Failed – Renewal denied – 8

Potential Legislation

The Executive Director reported that the WSCPA will run Public Accountancy Act, RCW 18.04, legislation in the 2024 session. The bill will be pre-filed 30 days before the 60-day session begins. The Executive Director asked the Board Members to review the draft for discussion at the January Board meeting. This bill has no effect on the state budget, so the hope is that it will run smoothly.

The Executive Director asked Mike Nelson, Manager of Government Affairs, WSCPA, to provide an overview on the potential changes. Mike reported that if passed the changes will:

- Better align the Public Accountancy Act (RCW 18.04) with the Uniform Accountancy Act (UAA)

- Provide authority for the experience requirements to be defined in Board rules.
- Provide more flexibility for substantial equivalency by delegating the specifics to Board rules.
- Provide a model for firm licensure.

Residency of Washington Licensees

The Executive Director presented the Residency of Washington Licensees report. The totals per state/country as of October 2023 were:

- Washington – 13,261 – 56%
- Other US states – 3,463 – 15%
- Japan – 3,410 – 14%
- China – 1,182 – 5%
- South Korea – 1,190 – 5%
- Other countries – 788 – 3%
- Canada – 548 – 2%

The percentage of Washington resident licensees is falling each year. The Board stated that they will need to keep an eye on this to determine if it becomes a public protection or oversight problem.

Executive Committee

The Chair reported that everything the Committee discussed in preparation for the October Board meeting is covered elsewhere on the agenda.

Peer Review Oversight Committee (PROC)

2023 Quality Assurance Review (QAR) Results Report

Mark Hugh presented the 2023 QAR Results Report.

The reports results included:

- CPA firms with peer review results – 49
 - Pass – 46
 - Pass with deficiencies – 3
 - Fail – 0
- Peer review extension requests – 11
- Limited scope exemptions – 262

Mark reported that Robert Loe, CPA, and Laura Lindal, CPA, observe the peer review process for the Board. They reported that things are going well under the Colorado Society of CPAs, and going forward they will be attending fewer meetings.

Peer Review Alternatives

Mark presented the PROC Report, Peer Review Alternatives, and reported that the committee:

- Was unable to find any third parties interested in administering a peer review alternative program for Washington.
- Is now considering a limited scope waiver program for Washington firms that only provide compilation services to Washington domiciled clients.
- Will seek input from Washington CPA firms on their willingness to participate in a multi-year pilot program. Potential additional requirements could include:
 - Professional liability insurance of a minimum amount
 - Specific annual CPE requirements before admission to the waiver program and while participating in the waiver program
 - A short annual report or form to the Board on participation
- If enough momentum exists, a focus group would be started, followed by the pilot program.

Rajib expressed concerns on the peer review alternative program. Potential harms may not be forestalled; rather, insurance may provide protection after the fact.

Request Oversight Committee (ROC)

Scott Newman presented the Request Oversight Committee report which included:

Approved Firm Names:

Opsahl Dawson & Co. LLP
Alder Street Advisors PLLC
Granite Point Financial
Render Compliance, LLC
Unity Business Advisors, Inc.
BDO USA, P.C.

Professional/Educational Organization – Recognition Requests

During the third quarter 2023, the Board did not receive any requests for recognition of an educational organization for purposes of obtaining list requests.

Scholarship Oversight Committee (SOC)

Tonia Campbell presented the Projected Fund Balance Washington State Certified Public Accounting Scholarship Program and the Estimated Expenses for Administering the WA Certified Public

Accounting Scholarship Program reports for year ending September 30, 2024. The report included:

- Beginning Fund Balance (as of July 1, 2023) – \$2,304,107
- Revenues – Passive Earnings from Investments (Assumes a 3% return) – \$69,123
- Expenditures – WBOA Certified Public Accounting Scholarships – \$425,000
- Projected Fund Balance for the Year Ended 9/30/2024 – \$1,948,231
- WSCPA Annual Administration Fee Reimbursed by Washington State Board of Accountancy – \$25,000
- Annual WSCPA Estimated Expense to Administer WA CPA Scholarship Program – \$43,755

**Board/AICPA
Rules Committee
(BARC)**

Brooke presented the BARC report covering:

Residency and Principal Place of Business

Brooke reported the BARC revisited the Board’s guidance related to residency and principal place of business last quarter.

BARC recommendations and Board decisions may also impact RCW 18.04.345 (prohibited practices) and 18.04.350 (practices not prohibited).

BARC was asked by the Board at the July meeting to draft proposed changes to RCW 18.04 and consider redefining “holding out”. BARC has decided to table this topic for now.

The Board established the Licensing and Regulation Committee (LARC) to consider AICPA rules and required statute changes. The committee is composed of:

Chair:

Rajib Doogar, Public Member

Members:

Tonia Campbell, CPA Member

Kate Dixon, Public Member

Non-Board Volunteers:

Tom Neill, CPA

Kimberly Scott, President & CEO, WSCPA

Mike Nelson, Manager of Government Affairs, WSCPA

Corporate Transparency Act

Brooke reported that starting in January 2024 businesses must comply with the Corporate Transparency Act (CTA) by filing a Beneficial Ownership Information (BOI) report with the Financial Crimes Enforcement Network (FinCEN). The BARC is considering whether this is potential business for CPAs; or, would the report fall under the unauthorized practice of law and not be relevant to CPAs.

Currently, the BARC is presenting this as informational and does not have a recommendation.

Employee Stock Ownership Plan (ESOP) Ownership

ESOP ownership of CPA firms and if state statutes or Board rules should be revised in how type of ownership and form of organization is defined is a current point of discussion for state boards across the country.

The BARC is raising this as information for the Board at this point and will continue to research this issue.

Enforcement Report

Taylor Shahon, CPA, Lead Investigator, presented the following reports:

- Quarterly Report – July 1, 2023, through September 30, 2023
- Twelve-Month Lookback – October 1, 2022, through September 30, 2023
- All Complaints – Resolved with and without discipline for periods October 2022 to September 2023 and October 2021 to September 2022.
- CBM Report – July 1, 2023, through September 30, 2023

Taylor reported on the following enforcement activities:

- Only 8 complaints were received in the 3rd quarter of 2023.
- The website and complaint form are detailed regarding what the Board can investigate and actions we can take. This may be the cause of fewer complaints being filed.
- Open caseload is 10 complaints.
- Enforcement target is no more than 180 days from complaint to resolution. This is reported on the Board's annual report to the Governor.

Executive and/or Closed Session with Legal Counsel

No executive or closed sessions were held.

- Public Input** The Board received public input from the following:
- Atarah, CPA Exam candidate, thanked the Board for their decision on the Credit Relief Initiative, adding that it is life-altering.
- Adjournment** The Board meeting adjourned at 2:50 p.m.

Member

Member

Member

Member

Member

Member

Member

Member

Member