

**ACCOUNTANCY BOARD OF OHIO
MINUTES OF APRIL 27, 2012 MEETING**

The Accountancy Board met on April 27, 2012 in Rooms West B and C on the 31st floor of the Vern Riffe Center for Government and the Arts, 77 South High Street, Columbus, Ohio with the following members present: Margaret Houston, CPA (Chair), W. Michael Fritz, CPA (Vice Chair), Robert Fay, CPA (Secretary), Greta Russell, CPA (Immediate Past Chair), Mark LaPlace, CPA (Past Chair), Michael Comer, CPA (Member), James Carroll, CPA (Member), Adriana Sfalcin (Public member), and James Gero, CPA (Member).

Representing the Board staff was Robert Joseph, CPA and Assistant Director. Board counsel present was John Patterson, Esq., representing the office of the Attorney General.

Present in the audience were Laura Hay, CPA, Chief Operating Officer of the Ohio Society of Certified Public Accountants (OSCPA), Barbara Benton, Vice President for Governmental Affairs of the OSCP, and Joseph Skoda, CPA, representing the Ohio Association of Independent Accountants.

Ms. Houston called the meeting to order at 10:00 a.m., and welcomed the guests in the audience.

APPROVAL OF THE FEBRUARY 2012 BOARD MEETING MINUTES

Upon motion by Mr. Gero, seconded by Mr. Carroll, the Board voted to approve the minutes of the February 3, 2012 Board meeting. Motion carried 9-0.

PROPOSED STATUTORY CHANGES

Ms. Benton reported House Bill 508 had passed the Ohio House of Representatives 92-4 and was currently in the Ohio Senate. The bill contained certain technical changes in section 4701.04 of the Ohio Revised Code pertaining to firm registration and peer review, plus an additional corrective change in the definition of "foreign certificate" as it relates to that section.

Ms. Houston expressed concern at the apparent haste of the process, and noted in the future that the Board members should be better informed of such developments.

INFORMATION REPORTS AND UPDATES

NASBA REPORT

Mr. Joseph reported the NASBA Executive Directors Conference for accountancy board staff was held in San Antonio, Texas on March 11-14, 2012 and it was a good meeting. He added part of the meeting was devoted to Board newsletters.

The Board discussed the upcoming NASBA Regional Meeting in Philadelphia June 13-15, 2012. Mr. Joseph noted that bills normally cannot be paid in June, so the authorizations for travel need to be in by the middle of May. He also added that reimbursements for travel to the June meeting could not occur until July.

Ms. Houston said that one question raised in the NASBA CPA Examination Administration Committee, of which she was a member, was what should be done about candidates who take the CPA examination multiple times and fail? It was the general consensus of the Board members that these candidates should be treated like

any other candidates unless there was suspected cheating involved.

BUDGET AND FINANCIAL REPORT

Mr. Joseph noted that the Board as of March 31, 2012 is still spending less than its projected budget for fiscal year 2012, so it is likely once again that the Board would not spend its entire appropriation. He added the travel expense encumbrances for the June NASBA Regional Meeting should be created so the expenses could be paid from this fiscal year's funds.

INVESTIGATIONS REPORT

Mr. Joseph noted that 52 licensees, or 3.3% of the total selected for continuing education verification, have not complied. He added that these licensees would be receiving cease and desist notices shortly. He noted that most of the licensees comply, and that there usually are only a few Board hearings on this issue.

EDUCATION ASSISTANCE PROGRAM REPORT

Mr. Joseph reported a total of \$225,309.33 spent for education assistance so far in fiscal year 2012. He referred to the total appropriation for fiscal year 2012 of \$240,000 and said that it was a virtual certainty that the entire appropriation would be spent this fiscal year.

Mr. Joseph added that the Board should consider a request to the Controlling Board for additional funds to be appropriated in fiscal year 2013 since the appropriation for that year was only \$200,000. The Board agreed with Mr. Joseph's proposal. Ms. Houston suggested the request should be for at least \$300,000 because the Board deposits that amount into the education assistance fund each year.

Youngstown State University, Ohio State University and Wright State University were the three top recipients of scholarship dollars.

The Board then discussed the participation of colleges in the program and possible reasons why candidates who receive education assistance funds do not sit for the CPA examination.

DISCLOSURE OF CONVICTIONS AND CIVIL JUDGMENTS

Mr. Carroll said that the license renewal forms have been changed to require disclosure of criminal convictions and civil judgments. He added that the online renewal questions would be modified this fall to require such disclosure.

REMINDER NOTICES

Mr. Carroll also raised the issue of reminder notices to persons who failed to renew their licenses. Mr. Fay noted that a Board newsletter would help in this area since the accountancy law does not mandate that a licensee renew a license with the Board.

NASBA BYLAWS

Mr. Carroll, as a member of the NASBA Bylaws Committee, requested comment from the Board members with respect to what type of information should be covered in the NASBA Bylaws. The Board

members agreed that the Bylaws should not have so much detail that they inhibit the ability of the organization to address problems and make routine policy changes.

ELECTRONIC NEWSLETTER

The Board discussed the concept of a newsletter, and agreed such a publication would be of assistance in helping the licensees comply with the relevant statutory requirements. Upon motion by Mr. Comer, seconded by Ms. Sfalcin, the Board voted to commence publication of an electronic newsletter to be issued more than once each year. Motion carried 9-0. The Board agreed that Mr. Joseph would provide a draft copy of the newsletter at the next Board meeting.

OLD BUSINESS

ENFORCEMENT MANUAL UPDATES

Mr. Joseph noted that a few corrective changes were made in the enforcement manual for consistency, but there were no substantive changes made.

NEW BUSINESS

PROPOSED RULES

Mr. Joseph reported that there are some “no change” rules that need to be filed this year and added 2012 was the first year of the new rule filing procedure. He added that there was one rule change that would not be effective until January 1, 2013 related to the late filing fees. The Board agreed that these rules be presented at the next meeting.

REQUESTS FOR WAIVER OF LATE FILING FEES

RICHARD W. SMALLWOOD

Mr. Smallwood requested a waiver of the \$100 late fee applicable to the late renewal of his Ohio permit because his secretary misfiled his renewal notice.

MELINDA L. WHITE

Ms. White requested a waiver of the \$50 late fee applicable to the late renewal of her Ohio registration because she felt the Board secretary gave her incorrect user ID and password information on the last day of online renewal.

SUSAN M. RAGER

Ms. Rager requested a waiver of the \$100 late fee applicable to the late renewal of her Ohio permit due to health issues toward the end of the renewal period.

JOANN TUMA

Ms. Tuma requested a waiver of the \$50 late fee applicable to the late renewal of her Ohio registration

due to health issues toward the end of the renewal period.

LESLIE P. CHRISTMAN

Mr. Christman requested a waiver of the \$100 late fee applicable to the late renewal of his Ohio permit due to personal and family issues during the three-year reporting period.

BRENDA SCHANS

Ms. Schans requested a waiver of the \$100 late fee applicable to the late renewal of her Ohio permit because she moved in late December and overlooked her license renewal.

MICHAEL H. MULHERN

Mr. Mulhern requested a waiver of the \$400 late fee applicable to the late renewal of his Ohio registration because he moved in 2006 and did not receive a renewal notice.

IRA LORBER

Mr. Lorber requested a waiver of the \$200 late fee applicable to the late renewal of his Ohio permit due to an accident in December 2011.

DANIEL J. YECKLEY

Mr. Yeckley requested a waiver of the \$50 late fee applicable to the late renewal of his Ohio registration because he was only two weeks late on his license renewal.

BAMA VENKITARAMA

Ms. Venkitarama requested a waiver of the \$150 late fee applicable to the late renewal of her Ohio registration because she did not receive her renewal notice.

FORMAL HEARING: CHARLES L. MELOSH

Ms. Houston noted that the hearing for Mr. Melosh had been continued until the June 8, 2012 Board meeting.

FORMAL HEARING: ROBERT E. DAVIS

Ms. Houston noted that the hearing for Mr. Davis had been continued until the June 8, 2012 Board meeting.

FORMAL HEARING: MICHAEL SIMIC/SIMIC CPA & COMPANY

Ms. Houston opened a disciplinary hearing at 11:05 a.m. pursuant to Chapter 119 of the Revised Code. Michael Simic was charged with a violation of section 4701.16(A)(11) of the Ohio Revised Code, pertaining to the failure of his firm, Simic CPA & Company, to comply with the firm registration requirements. Mr. Simic requested a hearing in a timely manner and he was present at the hearing.

Mr. Patterson waived his opening statement. Mr. Simic expressed his appreciation to the Board for granting him the opportunity to present his case.

Mr. Patterson called Mr. Simic as a witness, and asked that he be sworn in. Mr. Simic took the oath. Mr. Patterson reviewed documents in State's Exhibit A with Mr. Simic, including the notices of noncompliance and hearing letters pertaining to the failure of Simic CPA & Company to renew its firm registration by July 31, 2011. The Board mailed a cease and desist notice to Mr. Simic on September 29, 2011, giving Mr. Simic until October 28, 2011 to renew his firm registration. Mr. Simic did not comply, and on November 10, 2011 the Board sent Mr. Simic a hearing notice specifying possible disciplinary action against Mr. Simic's firm and CPA certificate for failure to comply with the firm registration requirements. On December 2, 2011, Mr. Simic sent firm registration materials to the Board but these materials were returned to Mr. Simic. Photographs were taken on January 6, 2012, after the cease and desist notice and hearing notice were sent, February 17, 2012, after Mr. Simic requested a continuance of the hearing, and April 12, 2012, two weeks before the Board meeting, of two signs reading "Simic CPA." Mr. Patterson asked for admission of State's Exhibit 1 without objection, and Ms. Houston accepted the exhibit.

Mr. Simic said he considered his firm registration submission valid and in compliance with the accountancy law. He added that the Board staff erred in not accepting his firm registration materials because he believed payment of the firm registration late fee would be sufficient. He requested that the Board reimburse him for his time and expenses incurred in attending the hearing.

The Board then asked questions of Mr. Simic.

Mr. Patterson said that the evidence presented supported the Board's charge, and that the Board could take action.

Ms. Houston concluded the hearing.

FORMAL HEARING: JAMES P. MOLEY/JAMES P. MOLEY & ASSOCIATES, INC.

Ms. Houston opened a disciplinary hearing at 11:30 a.m. pursuant to Chapter 119 of the Revised Code. James P. Moley was charged with a violation of section 4701.16(A)(11) of the Ohio Revised Code, pertaining to the failure of his firm, James P. Moley & Associates, Inc., to comply with the firm registration requirements. Mr. Moley requested a hearing in a timely manner and he was present at the hearing.

Mr. Patterson and Mr. Moley waived opening statements.

Mr. Patterson called Mr. Moley as a witness, and asked that he be sworn in. Mr. Moley took the oath. Mr. Patterson reviewed documents in State's Exhibit A with Mr. Moley, including the notices of noncompliance and hearing letters pertaining to the failure of James P. Moley & Associates, Inc., to renew its firm registration by October 31, 2011. The Board mailed a cease and desist notice to Mr. Moley on November 17, 2011, giving Mr. Moley until February 1, 2012 to renew his firm registration. Mr. Moley did not comply, and on March 13, 2012 the Board sent Mr. Moley a hearing notice specifying possible disciplinary action against Mr. Moley's firm and CPA certificate for failure to comply with the firm registration requirements. A photograph was taken of Mr. Moley's place of business on January 6, 2012, after the cease and desist notice was sent, and there was no evidence that Mr. Moley was holding out as a CPA firm. Mr. Patterson asked for

admission of State's Exhibit 1 without objection, and Ms. Houston accepted the exhibit.

Mr. Moley said he had not completed his peer review, but he would fulfill the firm registration requirements as soon as possible.

The Board then asked questions of Mr. Moley.

Mr. Patterson said that the evidence presented supported the Board's charge, and that the Board could take action.

Ms. Houston concluded the hearing.

FORMAL HEARING: ROBERT L. WHITE/ROBERT L. WHITE & ASSOCIATES, INC.

Ms. Houston opened a disciplinary hearing at 11:40 a.m. pursuant to Chapter 119 of the Revised Code. Robert L. White was charged with a violation of section 4701.16(A)(11) of the Ohio Revised Code, pertaining to the failure of his firm, Robert L. White & Associates, Inc., to comply with the firm registration requirements. Mr. White requested a hearing in a timely manner and he was present at the hearing. Mr. Patterson waived his opening statement. Mr. White expressed his appreciation that the Board would consider his request for a hearing.

Mr. Patterson called Mr. White as a witness, and asked that he be sworn in. Mr. White took the oath. Mr. Patterson reviewed documents in State's Exhibit A with Mr. White, including the notices of noncompliance and hearing letters pertaining to the failure of Robert L. White & Associates, Inc., to renew its firm registration by October 31, 2011. The Board mailed a cease and desist notice to Mr. White on November 17, 2011, giving Mr. White until February 1, 2012 to renew his firm registration. Mr. White did not comply, and on February 24, 2012 the Board sent Mr. White a hearing notice specifying possible disciplinary action against Mr. White's firm and CPA certificate for failure to comply with the firm registration requirements. A photograph was taken of Mr. White's place of business on February 14, 2012, after the cease and desist notice was sent, and there was no evidence that Mr. White was holding out as a CPA firm. Mr. Patterson asked for admission of State's Exhibit 1 without objection, and Ms. Houston accepted the exhibit.

Mr. White said he had not completed his peer review, but that it was in process and he would fulfill the firm registration requirements as soon as possible. He added that he complied with the Board's cease and desist order in a timely manner.

The Board then asked questions of Mr. White.

Mr. Patterson said that the evidence presented supported the Board's charge, and that the Board could take action.

Ms. Houston concluded the hearing.

FORMAL HEARING: NICHOLAS FLOYD-SCOTT/FLOYD-SCOTT & ASSOCIATES, INC.

Ms. Houston opened a disciplinary hearing at 11:55 a.m. pursuant to Chapter 119 of the Revised Code. Nicholas Floyd-Scott was charged with a violation of section 4701.16(A)(11) of the Ohio Revised Code, pertaining to the failure of his firm, Floyd-Scott & Associates, Inc., to comply with the firm registration

requirements. Mr. Floyd-Scott requested a hearing in a timely manner and he was present at the hearing. Mr. Patterson waived his opening statement. Mr. Floyd-Scott expressed his appreciation that the Board would consider his request for a hearing.

Mr. Patterson called Mr. Floyd-Scott as a witness, and asked that he be sworn in. Mr. White took the oath. Mr. Patterson reviewed documents in State's Exhibit A with Mr. White, including the notices of noncompliance and hearing letters pertaining to the failure of Floyd-Scott & Associates, Inc., to renew its firm registration by October 31, 2011. The Board mailed a cease and desist notice to Mr. Floyd-Scott on November 17, 2011, giving Mr. Floyd-Scott until February 1, 2012 to renew his firm registration. Mr. Floyd-Scott did not comply, and on February 24, 2012 the Board sent Mr. Floyd-Scott a hearing notice specifying possible disciplinary action against Mr. Floyd-Scott's firm and CPA certificate for failure to comply with the firm registration requirements. A photograph was taken of Mr. Floyd-Scott's place of business on April 20, 2012, after the cease and desist notice was sent, of two signs stating "Floyd-Scott CPA & Associates, Inc." Mr. Patterson asked for admission of State's Exhibit 1 without objection, and Ms. Houston accepted the exhibit.

Mr. Floyd-Scott said he completed his peer review on March 16, 2012, and his acceptance letter stated that he should complete 8 continuing education credits in compilation and review by September 30, 2012. He added that although he did not comply with the Board's cease and desist order in a timely manner, he did deactivate his public accounting firm's website.

The Board then asked questions of Mr. Floyd-Scott.

Mr. Patterson said that the evidence presented supported the Board's charge, and that the Board could take action.

Ms. Houston concluded the hearing.

FORMAL HEARING: SCOTT E. DAVIS

Ms. Houston opened a reinstatement hearing at 12:05 p.m. Present at the hearing was Scott E. Davis, whose CPA certificate was revoked by the Board on April 23, 2010 pursuant to his conviction of aiding and assisting in the preparation of false income tax returns in the United States District Court, Northern District of Ohio on July 16, 2009. Mr. Davis was released from the supervision of the court on July 16, 2010. Mr. Davis requested a reinstatement hearing on March 28, 2012. Mr. Davis was represented at the hearing by counsel, J. Timothy Bender, Esq.

Mr. Patterson noted that the only duty of the Board at a reinstatement hearing was to listen to Mr. Davis's request for reinstatement. Mr. Patterson added that the Board has three options:

- Take no action, leaving Mr. Davis's CPA certificate in revoked status;
- Reinstatement Mr. Davis's CPA certificate, or
- Reinstatement Mr. Davis's CPA certificate subject to the fulfillment of certain conditions.

Mr. Bender said that Mr. Davis took steps after the April 23, 2010 hearing to divest his stock and relinquish his owner status within his firm. Mr. Patterson asked for admission of State's Exhibit 1 without objection, and Ms. Houston accepted the exhibit.

The Board then asked questions of Mr. Davis concerning his activities since the April 23, 2010 hearing. Mr. Bender concluded by asking for the Board's favorable consideration of Mr. Davis's request for reinstatement of his CPA certificate.

Ms. Houston closed the hearing.

FORMAL HEARING: ROBERT M. WARK

Ms. Houston noted that the hearing for Mr. Wark had been continued until the June 8, 2012 Board meeting.

FORMAL HEARING: CHARLES C. DRAKE

Ms. Houston opened a disciplinary hearing at 12:30 p.m. pursuant to Chapter 119 of the Revised Code. Charles C. Drake was charged with a violation of section 4701.16(A)(4) of the Ohio Revised Code and rule 4701-11-06 of the Ohio Administrative Code, pertaining to Mr. Drake's failure to return client records in a timely manner. Mr. Drake requested a hearing in a timely manner but he was not present at the hearing.

Mr. Patterson waived his opening statement, called Mr. Joseph as a witness, and asked that he be sworn in. Mr. Joseph took the oath. Mr. Patterson reviewed documents in State's Exhibit A with Mr. Joseph. Mr. Joseph said the hearing arose from a complaint the Board received. Mr. Drake failed to return records to the complainant in a timely manner. On March 15, 2012, Board Investigator Faith Ottavi delivered Mr. Drake a notice of opportunity for hearing via personal service.

Mr. Patterson moved for the acceptance of State's Exhibit 1 and Ms. Houston accepted the exhibit. Mr. Patterson said the Board has jurisdiction to take action in this matter.

Ms. Houston concluded the hearing.

FORMAL HEARING: CHARLES R. MORRISON

Ms. Houston opened a disciplinary hearing at 12:35 p.m. pursuant to Chapter 119 of the Revised Code. Charles R. Morrison was charged with a violation of section 4701.16(A)(11) of the Ohio Revised Code, pertaining to the failure of his firm, Charles R. Morrison, CPA, to comply with the firm registration requirements. Mr. Morrison did not request a hearing in a timely manner and he was not present at the hearing.

Mr. Patterson waived his opening statement, called Mr. Joseph as a witness, and asked that he be sworn in. Mr. Joseph took the oath. Mr. Patterson reviewed documents in State's Exhibit A with Mr. Joseph. Mr. Patterson moved for the acceptance of State's Exhibit 1 and Ms. Houston accepted the exhibit. Mr. Patterson said the Board has jurisdiction to take action in this matter.

Ms. Houston concluded the hearing.

FORMAL HEARING: NEIL F. TOLBERT

Ms. Houston opened a reinstatement hearing at 12:40 p.m. Present at the hearing was Neil F. Tolbert, whose CPA certificate was revoked by the Board on July 8, 2011 pursuant to sections 4701.16(A)(4) and 4701.16(A)(1) of the Ohio Revised Code, pertaining to Mr. Tolbert's failure to comply with the continuing

education verification requirements, and fraud or deceit in obtaining an Ohio permit. Mr. Tolbert requested a reinstatement hearing on February 7, 2012.

Mr. Patterson noted that the only duty of the Board at a reinstatement hearing was to listen to Mr. Tolbert's request for reinstatement. Mr. Patterson added that the Board has three options:

- Take no action, leaving Mr. Tolbert's CPA certificate in revoked status;
- Reinstatement Mr. Tolbert's CPA certificate, or
- Reinstatement Mr. Tolbert's CPA certificate subject to the fulfillment of certain conditions.

Mr. Joseph verified that Mr. Tolbert completed his continuing education requirement for the reporting period January 1, 2008 through December 31, 2010. Mr. Tolbert would have met the continuing education verification requirement had he submitted the documentation to the Board in a timely manner. Mr. Patterson asked for admission of State's Exhibit 1 without objection, and Ms. Houston accepted the exhibit.

The Board then asked questions of Mr. Tolbert concerning his activities since the July 8, 2011 hearing. Mr. Tolbert explained the reasons why he did not comply with the continuing education verification requirement in 2011. Mr. Tolbert concluded by asking for the Board's favorable consideration of his request for reinstatement of his CPA certificate.

Ms. Houston closed the hearing.

EXECUTIVE SESSION

Upon motion by Ms. Houston, seconded by Mr. Comer, the Board voted to recess into executive session pursuant to Ohio Revised Code section 121.22(G)(1) to discuss the requests for waiver of late fees and confidential investigative cases with Mr. Patterson, as well as employment of a public employee. Motion carried 9-0 on a roll call vote. After discussion, the Board returned to general session.

BOARD DECISIONS

LATE FEE WAIVER APPEALS

Upon motion by Mr. Fay, seconded by Mr. Comer, the Board voted to deny the appeals of the following licensees for waiver of the late filing fee:

- Richard A. Smallwood
- Melinda L. White
- Susan M. Rager
- Joann Tuma
- Leslie P. Christman
- Brenda Schans
- Michael H. Mulhern
- Ira Lorber
- Daniel J. Yeckley
- Bama Venkitarama

Motion carried 9-0 on a roll call vote.

DISCIPLINARY HEARING: MICHAEL SIMIC/SIMIC CPA & COMPANY

Upon motion by Mr. Fay, seconded by Mr. Comer, the Board voted to revoke the CPA certificate of Michael Simic and the firm registration of Simic CPA & Company with the condition that he cannot apply for reinstatement until one year has elapsed. Motion carried 9-0 on a roll call vote.

DISCIPLINARY HEARING: JAMES P. MOLEY/JAMES P. MOLEY & ASSOCIATES, INC.

Upon motion by Mr. Fay, seconded by Ms. Russell, the Board voted to revoke the CPA certificate of James P. Moley and the firm registration of James P. Moley & Associates, Inc., but stay the revocation subject to the completion of the following requirements by June 30, 2012:

- A fine of \$500.
- Completion of all firm registration requirements including a Board-approved peer review and applicable late fees.
- Completion of a Board-approved professional standards and responsibilities course.

Motion carried 9-0 on a roll call vote.

DISCIPLINARY HEARING: ROBERT L. WHITE/ROBERT L. WHITE & ASSOCIATES, INC.

Upon motion by Mr. Fay, seconded by Ms. Russell, the Board voted to revoke the CPA certificate of Robert L. White and the firm registration of Robert L. White & Associates, Inc., but stay the revocation subject to the completion of the following requirements by June 30, 2012:

- A fine of \$2,000.
- Completion of all firm registration requirements including a Board-approved peer review and applicable late fees.
- Completion of a Board-approved professional standards and responsibilities course.

Motion carried 9-0 on a roll call vote.

DISCIPLINARY HEARING: NICHOLAS FLOYD-SCOTT/FLOYD-SCOTT & ASSOCIATES, INC.

Upon motion by Mr. Fay, seconded by Ms. Russell, the Board voted to revoke the CPA certificate of Nicholas Floyd-Scott and the firm registration of Floyd-Scott & Associates, Inc., but stay the revocation subject to the completion of the following requirements by June 30, 2012:

- A fine of \$2,000.
- Completion of all firm registration requirements including a Board-approved peer review and applicable late fees.
- Completion of a Board-approved professional standards and responsibilities course.

Motion carried 9-0 on a roll call vote.

REINSTATEMENT HEARING: SCOTT E. DAVIS

Upon motion by Mr. Fay, seconded by Ms. Sfalcin, the Board voted to reinstate the CPA certificate of Scott E. Davis, subject to the payment of a \$2,500 fine. Motion carried 6-3 on a roll call vote, with Mr. Carroll, Mr. Fay, and Mr. Fritz dissenting.

DISCIPLINARY HEARING: CHARLES C. DRAKE

Upon motion by Mr. Fay, seconded by Ms. Sfalcin, the Board voted to revoke the CPA certificate of Charles C. Drake. Motion carried 9-0 on a roll call vote.

DISCIPLINARY HEARING: CHARLES R. MORRISON

Upon motion by Mr. Fay, seconded by Mr. Comer, the Board voted to revoke the CPA certificate of Charles R. Morrison and the firm registration of Charles R. Morrison, CPA. Motion carried 9-0 on a roll call vote.

REINSTATEMENT HEARING: NEIL F. TOLBERT

Upon motion by Mr. Fay, seconded by Ms. Russell, the Board voted to reinstate the CPA certificate of Neil F. Tolbert, subject to the payment of a \$500 fine. Motion carried 9-0 on a roll call vote.

Upon motion by Mr. Fay, seconded by Ms. Sfalcin, the Board voted to adjourn. Motion carried 9-0.

MARGARET A. HOUSTON, CHAIR

ROBERT F. FAY, SECRETARY