

Alabama State Board of Public Accountancy
Minutes of Board Meeting
March 20, 2015

I. Date, Place and Attendance of Meeting:

A regular meeting of the Alabama State Board of Public Accountancy was held on Friday, March 20, 2015, in the office of the Board located in Montgomery, Alabama at 10:00 a.m.

Board Members Present: Mr. Steven M. Barranco, CPA
Mr. Michael Terry Comer, PA
Ms. Leighanne M. Faught, CPA
Mr. Kenneth R. Odom, CPA
Mr. Steven H. Richards, CPA
Mr. M. Chad Singletary, CPA
Mr. Neill S. Wright

A lawful quorum of the Board was present for the meeting.

Also present were Carol J. Preston, Acting Executive Director; Nicole T. Robinson, CPE Administrator; William D. Little, Assistant Attorney General; Jeannine P. Birmingham, President and CEO of the Alabama Society of CPAs; Connie Sheppard-Harris; and D. Boyd Busby.

Sufficient prior notice of the meeting had been given as required by the Alabama Open Meetings Act.

II. Call to Order:

The meeting was called to order by Steven H. Richards, CPA, Chair. Mr. Richards introduced Ms. Connie Sheppard-Harris, a future Board Member who will replace Mr. Odom upon confirmation by the legislature.

III. Approval of Agenda:

Mr. Odom made a motion to approve the agenda for the March 20, 2015 meeting with one change in the order of items. Mr. Singletary suggested that item "Other Business" be moved in front of the Executive Search Committee Report. Mr. Wright seconded and the motion carried unanimously.

IV. Approval of Minutes of January 23, 2015 Meeting:

Ms. Faught made a motion to approve the minutes of the January 23, 2015 meeting. Mr. Singletary seconded and the motion carried unanimously.

V. Approval of Executive Director Search Committee Minutes of February 27, 2015 Meeting:

Mr. Singletary made a motion to approve the minutes of the February 27, 2015 Executive Director Search Committee meeting. Ms. Faught seconded and the motion carried unanimously, with just Executive Director Search Committee members voting.

VI. Request for Reinstatement – H. A. Beasley, Jr.:

A letter from H. A. Beasley, Jr., CPA Certificate No. 7848-R requesting reinstatement to inactive status was presented to the Board. His reinstatement request included all of the completed forms and fees that the Board had decided at their March 21, 1997 meeting would be necessary to gain favorable consideration for reinstatement. Mr. Beasley did not attend the hearing and it was conducted in his absence. Mr. Beasley's written request also included a completed 2014-2015 Registration Form and a cashier's check in the amount of \$2,800.00. The cashier's check comprised the reinstatement fee of \$100.00; the \$2,000.00 administrative fine levied in the Board Order; the \$50.00 registration fee for each of the fiscal years 2013-2014 and 2014-2015; the \$500.00 registration late renewal penalty for the fiscal year 2013-2014; and the \$100.00 registration late renewal penalty for the fiscal year 2014-2015. Ms. Faught made a motion to reinstate Mr. Beasley's CPA Certificate No. 7848-R to inactive status. Mr. Singletary seconded the motion and it carried unanimously on a roll call vote with Ms. Faught and Messrs. Barranco, Comer, Odom, Richards, Singletary and Wright voting in favor of the motion.

VII. Endorsement of Ms. Janice Gray, CPA (OK) for NASBA Vice Chair 2015-2016:

Ms. Preston advised the Board that the Oklahoma Board had contacted the Board requesting our support of their nomination of Ms. Gray for NASBA Vice Chair position for 2015-2016. A copy of the Oklahoma Board's nomination documentation was presented to the Board for consideration. Mr. Odom suggested that the Board carefully consider this endorsement and all future endorsement of individuals who were not Alabama CPAs. A brief discussion ensued but no action was taken.

VIII. FY 2014-2015 Delinquent Licensees Update:

A statistical summary of FY 2014-2015 delinquent licensees was presented to the Board. A brief discussion ensued but no action was taken.

IX. Peer Review Delinquencies Update December 31, 2013:

A statistical summary of Peer Reviews as of December 31, 2013 was presented to the Board. A brief discussion ensued but no action was taken.

X. Complaints Update:

A complaints summary for FY 2009-2010 through 2014-2015 was presented to the Board. A brief discussion ensued but no action was taken.

XI. Licensees Count:

A statistical summary of the number of Board licensees by category as of March 20, 2015 was presented to the Board. A brief discussion ensued but no action was taken.

XII. Legislation Update:

A "Legislation Bill Status" (Pending Legislation) as of March 13, 2015 was presented to the Board. The document is a summary of bills of interest to the Board's Operations in the 2015

Regular Session of the Legislature. Pages one and two of the document are a bill status listing and pages three through five provide a brief content review of the bills of interest. A copy of the Legislation Bill Status is attached and becomes a part of these minutes.

XIII. FY 2013-2014 Licensees Who Voluntarily Surrendered:

A list of licensees who voluntarily surrendered their CPA Certificate in good standing during 2014-2015 was presented to the Board. A brief discussion ensued but no action was taken.

XIV. Report from 120/150 Hour Task Force:

Ms. Faught reported to the Board that the Task Force agreed to move forward and pursue the change from 120 to 150 hours to sit for the CPA exam. Legislation has been drafted in the form of HB 66 and SB 118. Ms. Jeannine Birmingham briefed the Board on the action that had been taken on HB 66 and SB 118. A copy of HB 66 was presented to the Board.

XV. Information Items:

The Board was presented with some information items for review. A discussion ensued but no other action was taken. The information items were:

- (a) NASBA Request for Board of Directors Recommendations for 2015-2016
- (b) NASBA Committee Interest Form
- (c) NASBA Legislative Alert

XVI. Report from Executive Director Search Committee:

Mr. Richards began this section of the meeting by recognizing the service of Mr. Singletary and Ms. Faught on the Executive Director Search Committee. He then turned the discussion over to Mr. Singletary.

Mr. Singletary, Chairman of the Committee, briefed the Board on actions taken by the Committee over the past few months. At its January 23, 2015 meeting, the Board charged the Committee with interviewing the four candidates chosen by the Board. On February 6, 2015, the Committee conducted interviews of the four candidates. Letters were also sent to those individuals not chosen for interview. On February 27, 2015 the Committee held an open meeting to discuss the applicants who had been interviewed and to recommend up to two candidates to the full Board at today's meeting. The Committee chose two candidates, D. Boyd Busby and Carol J. Preston, to recommend to the full Board, and sent letters to those individuals not chosen. The Committee requested that each candidate chosen make a presentation before the Board addressing three main areas: motivation for seeking the Executive Director position, both personal and professional; vision and thoughts for the future of the Board; and qualifications denoting him/her as the best person for the job. Mr. Singletary pointed out that this would not be a time for the Board to interview or ask questions of the candidates, as interviews had already been conducted by the Committee.

Mr. Singletary also stated that he would like to recognize the service of Mr. Richards and Ms. Faught for serving on the Executive Director Search Committee.

XVII. Presentations from Executive Director Candidates—D. Boyd Busby and Carol J. Preston:

Ms. Preston made her presentation before the Board, and Mr. Busby excused himself for her presentation. Mr. Busby followed Ms. Preston, and Ms. Preston excused herself for his presentation as well.

Mr. Singletary made a motion to take a break at 11:08 a.m. and return at approximately 11:18 a.m. Mr. Richards seconded and the motion carried unanimously.


At 11:16 a.m. the Board reconvened without Ms. Sheppard-Harris. Mr. Richards thanked both candidates for their time and presentations. Mr. Singletary made a motion to go into Executive Session to discuss the general reputation, character and professional competence of the two candidates for the Executive Director position. Mr. Odom seconded and the motion carried unanimously on a roll call vote with Ms. Faught and Messrs. Barranco, Comer, Odom, Richards, Singletary and Wright voting in favor of the motion. Everyone except qualified Board members was excused at 11:16 a.m. with an estimated time of 12:16 p.m. to return from Executive Session. The Board then deliberated in Executive Session.

After deliberation, at 12:20 p.m., Mr. Richards called the meeting back to order, and Mr. Barranco made a motion to offer the position of Executive Director to Mr. Busby. Mr. Comer seconded and the motion carried unanimously on a roll call vote with Ms. Faught and Messrs. Barranco, Comer, Odom, Richards, Singletary and Wright voting in favor of the motion. Mr. Barranco made a motion to charge Mr. Singletary and Mr. Richards to negotiate with Mr. Busby a compensation and benefits package within budget constraints and a starting date no later than June 1, 2015. Ms. Faught seconded and the motion carried unanimously on a roll call vote with Ms. Faught and Messrs. Barranco, Comer, Odom, Richards, Singletary and Wright voting in favor of the motion.

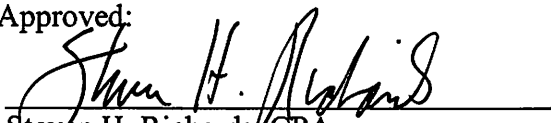
XVIII. Adjournment of Meeting:

The next meeting of the Board is scheduled for Friday, May 8, 2015 at 10:00 a.m. in the office of the Board. There being no further business to come before the Board, Mr. Odom made a motion to adjourn. Mr. Richards seconded and the motion carried unanimously. The meeting adjourned at 12:25 p.m.

Respectfully Submitted:


Michael Terry Comer, PA
Secretary

Approved:


Steven H. Richards, CPA
Chair