MINUTES

UTAH BOARD OF ACCOUNTANCY
LICENSING BOARD
MEETING

April 2, 2008

Room 475, Fourth Floor – 1:00 p.m.
Heber Wells Building
Salt Lake City, UT 84111

CONVENED: 1:03 p.m.                ADJOURNED: 2:05 p.m.

Bureau Manager:            Dan S. Jones
Board Secretary:            Ann Naegelin
Division Director:           Not present
Associate Director:         Not present

Board Members Present: Robert Bowen, Chairperson
                          Ruth Potkins
                          Michael Blackburn
                          MacRay Curtis
                          Gordon Haycock

Board Members Absent:

Guests:                Jeannie Patton, Executive Director, UACPA
                       Larry Deppe, Weber State University
                       Kent Thomas, Executive Board, UACPA

TOPICS FOR DISCUSSION

MINUTES:                A motion was made by Mr. Blackburn to approve the minutes
                        from March 5, 2008, as corrected. It was seconded by Ms.
                        Potkins. The motion passed unanimously.

APPLICATIONS:

Emeritus Status       The Board discussed allowing the Division to review and
                      approve Emeritus applications without Board review. The
                      Board agreed that they will only review applications that are
                      exceptions to rule.

                      The Board discussed whether a person who is not in public
                      practice but is not retired can request Emeritus status. Mr.
                      Jones reviewed the definition of practice of accounting. If a
person is using their CPA title in any manner, they cannot be emeritus status.

Mr. Curtis made a motion to clarify that a person must not be practicing in anyway to be granted Emeritus Status and the Division staff will be allowed to approve. Mr. Blackburn seconded the motion. Motion passed by unanimous vote.

CPE Waiver

The Board discussed CPE waiver requests. The Board will allow Division staff to approve CPE waiver requests that meet the requirements of the rules.

Mr. Blackburn made a motion to approve Ms. Schulz’ request and deny Mr. Creer’s request. Mr. Curtis seconded the motion. Motion passed by unanimous vote.

Mr. Curtis made a motion to allow Division staff to review and approve CPE waiver requests. Mr. Haycock seconded the motion. Motion passed by unanimous vote.

DISCUSSION ITEMS:

Transcript Evaluation Service by NASBA

Ms. Patton reported that NASBA does have a transcript evaluation service. NASBA will need authorization from the Division indicating that we would like them to evaluate transcripts. Mr. Blackburn made a motion to authorize NASBA to evaluate education transcripts to determine if a person must take additional courses to qualify for the examination. Mr. Curtis seconded the motion. Motion passed by unanimous vote.

California Substantial Equivalency Legislation

Mr. Bowen discussed proposed legislation in California for substantial equivalency. Mr. Blackburn made a motion to send a letter to California indicating that Utah supports the proposed legislation. Mr. Haycock seconded the motion. Motion passed by unanimous vote.

PCAOB Public Reports

Mr. Jones explained that he received a letter from PCAOB regarding a Utah CPA firm. He asked for input from the Board on how to handle these reports.

Mr. Bowen indicated that items needing correction will be listed and the firm will have twelve months to correct the issue. A firm is given time to correct any problems. The firm must respond timely. It would become an issue if the firm does not respond to the administering organizations request.

Letter to Lawrence Soper, SEC

The Board discussed a response Mr. Jones sent to Mr. Soper of the SEC. Item was noted with no action taken.
**NASBA Correspondence**

We received a letter from AICPA regarding Nevada Society as an administering organization. There are not any major problems with the Nevada Society as an Administering Organization.

NASBA is asking for volunteers to sit on most of their committees. Board members should contact NASBA if they are interested in serving on any of their committees.

**Degrees Received Prior to a School Receiving Accreditation**

The Board discussed the status of degrees received prior to an institution receiving accreditation. Mr. Jones indicated that other professions accept education for a person who received their degree one year prior to the institution receiving accreditation can be accepted as coming from an accredited institution.

**NEXT MEETING**

The next Board meeting has been re-scheduled for Wednesday, May 14, 2008 at 1:00 p.m. in room 475 of the Heber M. Wells Building, Salt Lake City, Utah.

**ADJOURN**

Adjourned at 2: p.m. (no motion required)

*Note: These minutes are not intended to be a verbatim transcript but are intended to record the significant features of the business conducted in this meeting. Discussed items are not necessarily shown in the chronological order they occurred.*

<table>
<thead>
<tr>
<th>May 14, 2008</th>
<th>s/s Robert Bowen</th>
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<tbody>
<tr>
<td>Date Approved</td>
<td>Chairperson, Utah Board of Accountancy</td>
</tr>
<tr>
<td>May 14, 2008</td>
<td>s/s Dan S. Jones</td>
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<tr>
<td>Date Approved</td>
<td>Bureau Manager, Division of Occupational &amp; Professional Licensing</td>
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