

MINUTES
UTAH BOARD OF ACCOUNTANCY
April 05, 2023
Hybrid Meeting with anchor location in Room 474

CONVENED: 1:29 p.m.

ADJOURNED: 3:06 p.m.

Bureau Manager:

Tracy Taylor

Board Secretary:

Katie Corak

Board Members Present:

Robert Anderson, Chairperson
Geri Douglas
David Young
Peter Mann
Brian Deppe

Guests:

Susan Speirs, UACPA
Paul Skeen, UACPA
James Hansen, Chair of School of Accounting and
Taxation, Weber State University
Troy Lewis, CPA Education Advisory Committee
Lisa Hopkins, Chairperson CPA Education Advisory
Committee

DOPL Staff Present:

Pamela Bennett, Investigator
Lisa Lynn, Compliance Specialist

TOPICS FOR DISCUSSION

DECISIONS AND RECOMMENDATIONS

ADMINISTRATIVE BUSINESS:

Approve Minutes:

Ms. Douglas made a motion to approve the minutes from January 04, 2023. Mr. Anderson seconded the motion. The motion passed unanimously.

Compliance Update:

Ms. Lynn provided the Board with a Compliance update. Item noted with no action taken.

Investigations Update:

Ms. Bennett informed the Board of a recent investigation that resulted in 4 citations being issued to one CPA firm and several of their Utah offices for various violations. Item noted with no action taken.

CPA Exam Statistics:

The Board reviewed the exam statistics for the Uniform CPA exams taken by Utah candidates in the last quarter of 2022. Item noted with no action taken.

DISCUSSION and ACTION ITEMS:

CPA Exam Fee Changes

The Board reviewed a letter from both NASBA and Prometric regarding an increase in testing fees for the Uniform CPA exams. Item noted with no action taken.

Proposed Changes to
Uniform Accountancy Act
Model Rules:

The Board reviewed proposed changes to the NASBA Uniform Accountancy Act Model Rules that include extending the length of conditional credit for exams from 18 months to 24 months. At first the Board did not have any concerns with this proposal; however, after some discussion and listening to feedback from guests in attendance as well as that other states are supporting 36 months of conditional credit for exams, the Board changed their position and determined 36 months would not be a detriment to anyone. In fact, it would actually be beneficial; reducing pressure to pass exams, draw more people into the profession, and reduce barriers to licensure. Mr. Mann made a motion to send a letter to NASBA recommending that they consider 36 months of conditional credit for exams. Ms. Douglas seconded the motion. The motion passed 4-1 with Mr. Anderson, Mr. Mann, Ms. Douglas, and Mr. Young voting yes, and Mr. Deppe voting no.

NVCPA RAB Observation
Report:

The Board reviewed a letter from NVCPA regarding the quality assurance review recently completed on the peer review committee that oversees Utah's peer reviews. Item noted with no action taken.

CPA Pipeline:

Mr. Mann led a discussion on the current CPA Pipeline deficit that has recently been a topic of discussion due to the release of AICPA's 8-point plan and legislation reducing education requirements for licensure in other states. Mr. Mann supplied the Board with news articles and academic studies on the subject of reducing the education requirements from 150 to 120 credit hours. This is a precarious situation because there is a need to reduce barriers to licensure, but also make sure there is

are high standards for licensees to meet so the public is protected. Mr. Mann stated the purpose of bringing this information to the Board was so they were aware of the issue and the strong opinions on both sides of the debate. The Board then discussed several pilot programs developed by large CPA firms in partnership with universities to help prospective licensees obtain academic credit (not necessarily in accounting) at a reasonable cost while working at those firms. This is to facilitate diversity in the profession and reduce barriers to enter the profession. The Board also heard from James Hansen, Chair of School of Accounting and Taxation at Weber State University regarding what Weber State is doing to attract students to the accounting degree and by extension, the accounting profession. Mr. Anderson also pointed out that a big detractor for people not joining the profession is the lifestyle of a CPA. Working in a public accounting firm usually means long hours, very little work life balance, and often low starting wages. Many current students are not interested in working 80 hours a week for low wages and want a life outside of the office. After some additional comments, Mr. Anderson thanked everyone for their input and moved on to the next discussion item. The CPA pipeline will likely be an ongoing discussion as the profession grapples with a shortage of people entering the profession.

Update from CPA
Education Advisory
Committee Chairperson:

Lisa Hopkins, Chairperson of the CPA Education Advisory Committee, provided an update on the Committee's progress. The Committee is primarily focused on providing recommendations of updates to R156-26a-302a (education requirements for licensure) but they are also working on recommended updates to R156-26a-302c (requirements to sit for the exams) to align with CPA Evolution. Ms. Hopkins reported the Committee currently has a working draft of R156-26a-302a that keeps the 4 educational pathways to licensure already in the rule, but before the Committee moves forward with their draft they wanted to get a sense of what the Board was thinking as far as keeping the 150-credit hour requirement for licensure. The Committee also wants to make sure they are not creating additional barriers to licensure but at the same time include necessary educational components to fit with CPA

Evolution. Mr. Anderson and Mr. Deppe both explained they would like to see no major changes within the rule, but instead modifications to meet the CPA Evolution, make it easier to understand, and add necessary updates to fit what the accounting profession in Utah needs in today's world. Ms. Hopkins thanked the Board for their guidance, and indicated she will take their comments back to the Committee. Hopefully they will finish up their draft soon, and have it ready for the Board to review at their next meeting in June 2023.

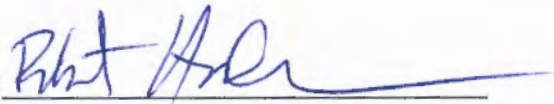
ADJOURN:


Adjourned at 3:06 p.m.

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.

Date: 6/7/2023

Date: 06/07/2023

X: 
Chairperson, Utah Board of Accountancy

X: 
Bureau Manager, Division of Professional Licensing