State of Maryland

Board of Certified Public Accountants

Business Meeting Minutes

Tuesday, May 6, 2025

*Via Google Meets Teleconference*

**MEMBERS**

**IN ATTENDANCE:** Dr. Jan Williams, Chair

Joseph Petito

Brian Dunne

Pamela Gray

Jeffery Wilson, II

Joan Pratt

**ABSENT MEMBER:** Barrett Young

**DLLR OFFICIALS/STAFF:** Christopher Dorsey, Executive Director

Robert Pambianco, Legal Counsel

Sharron McNeill, Office Supervisor

Shemirra Massie, Administrative Officer I

**OTHERS PRESENT:** Rebekah Olson, MACPA

Marybeth Helpern, MACPA

Kausar Syed

The May 6, 2025, Maryland Board of Public Accountancy meeting was called to order at 9:04 AM by Dr. Jan Williams, Chair.

Upon a motion **(I)** by Mr. Petito and seconded by Ms. Pratt, the April 22, 2025 meeting minutes were unanimously approved.

**Chairman’s Report**

1. Dr. Williams thanked the Board members for their effort in making the in-person meeting at Morgan State University on Aprill 22nd. Morgan State University was very happy to host the meeting. She was pleased with the attendance and engagement of the faculty, students, and staff. She hopes the Board will continue to visit other universities in the future.
2. Dr. Williams reported that she submitted comments on the AICPA/NASBA Uniformity Accountancy Act (UAA) Exposure Draft for alternative pathways and mobility, as discussed at last month’s meeting.
3. Election for a Board chair will be held during the June meeting. Board members who are interested in the position should notify Dr. Williams by May 20, 2025.

Upon a motion **(II)** by Mr. Petito and seconded by Mr. Wilson, the Chairman’s Report was unanimously approved.

**Executive Director’s Report**

1. Mr. Dorsey notified the Board that a newsletter will be published by the end of May.
2. Mr. Dorsey reported that for the month of April, NASBA approved thirty-three (33) exam candidate applications. Fourteen exam candidate applications were denied during the same time frame. Mr. Petito suggested that we follow up with NASBA to determine why so many applications were denied.

Upon a motion **(III)** by Ms. Pratt seconded by Ms. Gray, the Board unanimously approved the Executive Director’s report.

**Exam Appeals**

There were zero (0) Exam Appeals

**Education Committee Report**

Dr. Williams presented the Education Report. There was one (1) Transfers of Grades application approval for April and one (1)Transfer of Grades application denial.

Upon a motion **(IV)** by Mr. Petito and seconded by Mr. Dunne, the Board unanimously approved the Education Report.

**Experience Committee Report**

Ms. Pratt presented the Experience Report. There were fourteen (14) Maryland candidate license application approvals and zero (0) Maryland candidate application denials for April.

Four (4) Reciprocal application approvals originating from the following jurisdictions: one (1)-VA, one (1)-GU, one (1)-DC, one (1)-NV

There were zero (0)Reciprocal application denials for April.

Upon a motion **(V)** by Mr. Dunne and seconded by Ms. Gray, the Board unanimously approved the Experience Report.

**Firm Permit Committee Report**

Mr. Dunne presented the Firm Permit Committee Report. There were zero (0) firm approvals and zero (0) firms closed for April.

Upon a motion **(VI)** by Mr. Wilson and seconded by Mr. Petito, the Board unanimously approved the Firm Permit Report.

**Peer Review Oversight Committee Report**

Ms. Gray reported the following: one (1) newly enrolled firm in the Peer Review Program; four (4) firms had reviews accepted; zero (0) first-time passes with deficiencies; zero (0) first-time fails; and zero (0) firms were dropped or terminated.

Upon a motion **(VII)** by Mr. Wilson and seconded by Mr. Petito, the Board unanimously approved the Peer Review Report

**Unfinished Business**

**Regulation Update for Alternative Pathways for Licensure**

By May 26, 2025, Mr. Dorsey must submit a list of any proposed changes to present at the next legislative session. The concept sheet is due July 8, 2025, and the full proposal is due on August 5, 2025.

The Board discussed the updated version of Maryland Statutes §2-302 and §2-303 to accommodate proposed alternative pathways for licensure. The Board will model the wording based on the UAA Alternative Pathways. The Board agreed to include in the statutes that an applicant for an initial license shall complete practical work experience that is approved by the board and obtained over a period of not more than 6 years. Mr. Pambianco will update the drafted statute language and present at the June Board meeting.

**Private Equity Accounting Firms & AICPA Potential Revisions to Code of Conduct Related to Independence in Alternative Practice Structures Alternative Pathways**

The Board continued the discussion on private equity investments in accounting firms. Dr. Williams stated that the AICPA Professional Ethics Executive Committee (PEEC) is requesting comments on its potential revisions to the AICPA Code of Professional Conduct and guidance related to independence in alternative practice structures from the accounting community. Currently, the committee is seeking ways to improve clarity on the topic. An exposure draft may be issued in the future if an interpretation of the code needs to be considered.

The Board reviewed the current firm permit application and renewal forms to consider whether questions should be added to the application related to private equity investments in firms. Mr. Petito volunteered to draft a commentary for discussion at the June Meeting

**New Business**

None

**Correspondence**

None

**Public Questions and Comments**

The Board briefly discussed the proposed legislation in Florida that could eliminate the Florida Board of Accountancy and continuing professional education requirements for regulated boards. Also, the Board commented on legislative efforts to possibly eliminate the Public Company Accounting Oversight Board (PCAOB).

**Hearing**

A hearing started and went on record at 10:06 AM with Court Reporter Bradley Weirich. The hearing ended at 10:40 AM.

**Closed Session**

On a motion **(VIII)** by Mr. Petito and seconded by Mr. Wilson the Board voted to move to a closed session at 10:59 am via a Google Meets teleconference, where log-in information was only provided to Board members and staff.

Time:

Place: Virtual

Persons Present:

Subject matter: Hearing deliberations, disclosures on requests for reinstatement, complaint committee report, and March closed meeting minutes

**Return to Open Session**

Upon a Motion **(IX)** by Mr. Dunne and seconded by Mr. Petito, the Board unanimously approved the motions made during the Closed Session.

Upon a motion **(X)** by Mr. Petito and seconded by Mr. Wilson, the Board adjourned at 12:56 pm.

**NEXT MEETING:** Tuesday, **June 3, 2025**, via Google Meets teleconferencing at 9:00 AM

\_\_\_\_ With corrections \_x\_\_Without corrections

Signature on file 6/9/2025

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Chairman Date