



Oregon Board of Accountancy

3218 Pringle Rd. SE #110 Salem, OR 97302

www.oregon.gov/boa

The Board of Accountancy protects the public by regulating the practice and performance of all services provided by licensed accountants.

BOARD MEETING PUBLIC SESSION MINUTES

December 7, 2015

Board of Accountancy Office, 2nd Floor Conference Room
Salem, Oregon 97302

Present:

Larry Brown, CPA, Chair
Scott Wright, CPA, Vice-Chair
John Lauseng, CPA, Treasurer
Candace Fronk, CPA
Roger Graham, Public Member
Lynn Kingston, CPA,
Al Crackenberg, PA

Staff:

Martin Pittioni, Executive Director
Susan Bischoff, AAG
Noela Kitterman, CPA, Investigator
Theresa Gahagan, CPA, Investigator
Kimberly Fast, Licensing Manager
Julie Nadeau, Licensing Specialist
Joel Parks, Compliance Specialist
Angel Legler, Licensing Specialist

Guests:

Sherri McPherson, OSCPA
Stuart Morris, OAIA
Jay Richardson, OSCPA

1. CALL TO ORDER/ANNOUNCE RECORDING OF MEETING/REVIEW AGENDA

The Board convened in Public Session at 8:30 a.m. Mr. Brown announced the meeting was being recorded.

2. APPROVAL OF BOARD MINUTES

A. October 19, 2015 Public Board Minutes

Ms. Kingston noted that the minutes should be corrected to indicate that Moss Adams LLP was the *former* auditor for the client in the Blodgett Mickelsen & Naef PS matter, not the current auditor.

BOARD ACTION: Moved by Mr. Wright and carried to approve the minutes with correction noted above.

VOTE: 7 ayes.

B. September 30, 2015 Public Board Minutes

BOARD ACTION: Moved by Mr. Wright and carried to approve the minutes as written.

VOTE: 7 ayes.

4. PUBLIC COMMENT

There was no public comment.

7. REPORT OF CHAIR

Mr. Brown reported that he has been working with DAS Human Resources for over a month to begin the process of the annual performance evaluation for Martin Pittioni. DAS offered improved technical assistance but this has not been implemented yet. Mr. Brown expressed his disappointment with the delay.

8. REPORT OF VICE CHAIR

Mr. Wright reported on the on-going efforts to coordinate with the Department of Energy's (DOE) programs as they relate to CPAs providing attestation of costs to clients submitting applications to DOE. Mr. Wright advised that during rulemaking, DOE received one comment that the current proposed DOE rules affecting CPA practitioners should point only to a specific section of the of the Board's new statutory definition of attest. Mr. Wright will continue to work with Mr. Pittioni and Ms. Gahagan on the coordination with DOE, and keep the Board apprised of any updates.

9. REPORT OF TREASURER

Mr. Lauseng reviewed the budget documents with the Board and noted that at this point the Board is below budget relating to personnel expenses due to significant staff turn-over at the Board office the past few months. There are items identified on the report that show the increase in central government service charges.

Mr. Lauseng has been working with Ms. Gahagan on the accounts receivable aging report discussed at the last Board meeting. While the summary report that she prepared can be used to produce an AR Aging report, Mr. Lauseng has learned that putting together this summary report is time intensive and manual and proposes that this be included with the potential review of internal control systems that Mr. Pittioni will address.

Mr. Brown asked how the Department of Justice (DOJ) is invoicing the Board now that it has opted for the flat rate fee structure, specifically how often is the Board billed. Mr. Pittioni responded that the Board makes quarterly payments. Mr. Brown asked if we could tell from current data the difference between actual usage of DOJ costs and what the Board was being invoiced in the agreement. Ms. Fast advised that invoices and statements of usage are still being sent by DOJ and show actual costs against what the Board has actually paid under the terms of the agreement. Mr. Brown requested that if there is a material difference between actual DOJ costs and what the Board is being invoiced under this agreement that this information be brought back to the Board. Mr. Pittioni indicated he would take care of that issue.

10. REPORT OF EXECUTIVE DIRECTOR

Mr. Pittioni reported to the Board that the Director report he prepared just days prior to the meeting was already "outdated" as there was yet another staff change as of Friday prior to the Monday Board meeting. Due to a civil service law compliance issue triggered by events at another state agency, Bethany Reeves, who had previously taken a promotion with the Board of Tax Practitioners, was

bumped out of her position there during the week of Thanksgiving and restored to her previous position at the Board of Accountancy. As a consequence, Joel Parks was bumped from his current Compliance Assistant position back to his previous position in licensing. This also then abruptly ended the just-completed recruitment to replace Kristen Adamson's position in licensing, forcing withdrawal of an oral offer of the position to Angel Legler. However, on Thursday December 3, Ms. Reeves accepted a job rotation position starting the next day with the Department of Human Services, which allowed Joel Parks to move back to the compliance position, and allowed his position to be offered to Ms. Legler again. Mr. Pittioni introduced Ms. Legler who on her first day working for the Board observed the Board meeting.

In addition, Mr. Pittioni reported that he was able to successfully complete the recruitment for an investigator. Anthony Truong, CPA, formerly Senior Auditor for the Legislative Auditor's Office in Louisiana, will begin work on December 10, 2015.

Mr. Pittioni addressed firm renewals, which were sent on schedule to an independent printing agency and mailed on Friday, November 13th, however, staff received numerous phone calls that the firms had not received them as of last week. Firms were advised that they could use the online firm registration renewal available on the Board's website. It was determined over the weekend that delivery of at least some of the firm paper renewals occurred.

Mr. Pittioni reported that the Disciplinary Action Report has been updated through November 30, 2015 and is posted on the Board's website.

Mr. Pittioni met with Nancy Young, current Complaints Committee member and formerly an auditor with the Secretary of States Audits Division with experience in small state agency audits. Ms. Young has agreed to review the Board's internal controls and provide recommendations. This will significantly help the Board's efforts during the strategic planning meeting in May 2016. Ms. Young's work will also provide a basis for recommendations to the Board whether internal controls risk can be appropriately managed should the Board seek semi-independent state agency status, and if so, what Ms. Young's recommendations would be on how best to address that issue.

5. REPORT OF THE OSCPA

Mr. Richardson of the OSCPA provided the report for the OSCPA. The society is gearing up for tax updates and CPE for accounting and auditing for the Fall and Winter months. The OSCPA Board has approved a remodel of their current location that will begin soon. Mr. Pittioni and Mr. Brown will participate as presenters at the upcoming OSCPA Professional Update conference in Wilsonville.

11. NEW BUSINESS

A. 2016 Board Officer Elections

Mr. Brown advised that the Board has historically elected Board officers at the end of each year with a start date of January 1 the year following, and that he thought it best to term-limit himself and not be a candidate for the Chair position in 2016. Mr. Brown advised he would like to develop a more defined role for previous Board Chairs who continue service on the Board.

BOARD ACTION: Moved by Mr. Lauseng to nominate Mr. Wright to serve as Chair.

VOTE: 7 ayes

BOARD ACTION: Moved by Mr. Wright to nominate Mr. Lauseng as Vice-Chair.

VOTE: 7 ayes

BOARD ACTION: Moved by Mr. Lauseng to nominate Ms. Fronk as Treasurer.

VOTE: 7 ayes

B. May 2016 Board and Work Session – potential date change

The May Board meeting is currently set for May 19-20, 2016, however it has been requested to change due to conflict. The Board agreed to change the meeting dates to May 12-13, 2016 at the Board office in Salem.

C. New Board Member Recruitment

Mr. Pittioni noted it is unclear if the Governor's office will change the 2-term maximum limit for Board members appointed to regulatory boards. If the Governor's office maintains the current 2-term limit policy, it may require an active recruitment of a pool of applicants for Mr. Crackenberg's Public Accountant position on the Board, and Mr. Graham's public member position. Ms. Kingston stated that if the Board is interested in finding a skill set similar to Mr. Graham's, she may have some leads at Portland State University.

D. BOACC Member Recruitment Needs

The Complaints Committee is also looking to recruit a new member due to the relocation of Chair Josh Dunlap to California.

E. CPA Exam Exposure Draft

The Board did not review this at its last meeting, however, Ms. Kingston and Mr. Graham reviewed the draft and provided comments to Mr. Pittioni for response by the Board. The exposure draft includes changes to enhance the testing of higher-order cognitive skills, and tests will be linked to tasks that are representative of the work of a newly licensed CPA that will replace the "content specification outline and skill specification outline" that are currently being used. The draft also contains proposed changes to the exam that will focus more on task-based simulations and simulations will be added to the BEC (Business Environment and Concepts) section for the first time. Testing time will also be increased from 14 hours to 16 hours.

The comment letter sent to NASBA notes that there is general agreement by the Board with the exposure draft, however there are some areas of disagreement regarding inclusion of expanding testing to include licensing and regulation which still has significant state-specific variations.

F. NASBA Executive Director & Legal Counsel Conference / March 15-17, 2016

NASBA will hold the Executive Director and Legal counsel conference in Tucson Arizona in March 2016. NASBA has asked Mr. Pittioni to participate on a panel addressing CPAs doing work for marijuana businesses. Mr. Pittioni is also working on acquiring a scholarship for Ms. Bischoff to attend the conference as this will be her first NABSA conference. It was noted that there is value in legal counsel attending the meeting, not only for the content, but also for the networking that occurs at these

meetings. The Board agreed to send both Mr. Pittioni and Ms. Bischoff, however, if the scholarship for Board counsel is not granted, the Board would like to reevaluate that decision.

G. Firm Renewals

Ms. Bischoff drafted a letter to send to firms explaining the delay in firm renewal delivery. The letter provides a suspension of the imposition of late fees, penalties and other disciplinary action for late renewals for an additional 30-days. Basically, the Board has agreed to allow firm renewals until February 1, 2016 (January 30/31st falls on a weekend) to be processed without any penalties. If the firm fails to send the renewal application by February 1, the Board will require a reinstatement application in order to re-activate the firm registration. The letter was approved by the Board members and will be mailed out this week.

6. REPORT OF THE OAIA

Mr. Morris reported that the OAIA is in the midst of heavy CPE workshops.

12. OLD BUSINESS

A. Jiryis Alyateem – Case #15-005 – Proposed Payment Plan

This is the third time this case has been brought before the Board. The original settlement in Board case 12-044NK removed him from practice, but allowed him to still prepare taxes for an additional tax season (2014) to help with the transition of his business to a buyer. It came to the Board's attention after the transitional period that Mr. Alyateem continued to prepare tax returns during the 2015 tax season, resulting in the 15-005 Board case and a second consideration of the Board, resulting in determination he violated the settlement agreement and collection of all stayed penalties were due.

Mr. Alyateem has now asked that the Board allow him to make payments on the previously stayed penalties of \$12,500 that have become due, however, the settlement agreement in Board case 12-044NK does not provide Mr. Pittioni authority to negotiate or accept a payment plan, which would effectively change the terms of the settlement. Mr. Alyateem has requested six months to pay the balance of his penalties. After some discussion, the Board agreed to allow Mr. Alyateem to make payments interest free on the penalties over the six-months period he proposed,

Mr. Brown reviewed the e-mail provided by Mr. Alyateem where he asks the Board if he can continue to work in public accounting; Mr. Pittioni advised he did not bring that question before the Board because the settlement agreement clearly provides that the answer to that question is no.

The Board agreed that a supplemental agreement would need to be drafted and signed and delegated authority to Mr. Pittioni to address this agreement with Mr. Alyateem. Mr. Alyateem would be required to provide the Board with a credit card number to charge his penalty payments.

BOARD ACTION: Moved by Mr. Wright and carried to delegate authority to Mr. Pittioni to draft a supplemental agreement allowing Mr. Alyateem to make payments to the Board for a maximum of 6 months to pay his outstanding civil penalties. Mr. Pittioni will also ensure that Mr. Alyateem is aware that the settlement agreement does not permit him to practice public accountancy.

VOTE: 7 ayes.

B. Jerald Olsen / Case 12-058

The Board adopted a settlement agreement on September 30, 2015 and it was mailed to Mr. Olsen on October 7, 2015 allowing him 30-days after the date of mailing to pay the civil penalties. Mr. Olsen contacted the Board office as the 30-day period was nearing and paid \$3,500 of the \$5,000 amount due. Last week, Mr. Olsen made an additional payment of \$1500. Although Mr. Olsen has now paid the civil penalties assessed in full, they were paid late, one-month after the due date.

Mr. Pittioni asked members if they would like to take any further action on this case. There was agreement by Board members, to allow the penalty, although paid late, to be considered as satisfying that portion of the terms of the settlement agreement.

C. Kenneth Gustafson / Case 09-116CNK – Updates

Mr. Pittioni advised the Board that the Supreme Court denied Gustafson's request for a review of the case outcome. They ultimately have the option to reconsider the denial of review within 21-days. A letter was sent by Bischoff to Mr. Paternoster, attorney for Mr. Gustafson identifying responses to the questions raised if in fact the Supreme Court denied the request for review. Ms. Bischoff has suggested 15-days from the date of the final appellate judgement for the suspension to begin, however, there are dates unknown at this point and the exact date for Gustafson's suspension to begin can only be estimated to be somewhere around January 6, 2016.

D. Grove Mueller Swank / 09-072CNK

At a prior Board meeting, the Board appointed two Board members, Mr. Wright and Ms. Fronk, to oversee a process that would include post issuance review of audit work performed by Grove Mueller & Swank PC (GMS) for the time period October 1, 2013 to October 20, 2014. A Memorandum of Understanding was entered into on June 22, 2014 that required GMS to obtain two separate qualified peer reviewers to conduct the post issuance reviews of six entities. GMS entered into an agreement with Bernards & Associates, CPAs PC (Kathleen Bernards is the peer reviewer) and Kern & Thompson LLC (Rick Proulx is the peer reviewer). GMS provided the Board with a list of clients GMS was engaged to provide audit services for during the time period specified in the MOU. Mr. Wright and Ms. Fronk selected six entities from the GMS client list.

On October 27, 2015, GMS submitted a copy of the post issuance review reports issued by the reviewers. Both reviewers found that there were "no exceptions noted".

The Board needs to determine what the next steps will be. The firm has previous disciplinary action, the case in question overlaps those previous issues. The quality control partner of the SunWest engagements was Mr. Swank. Mr. Swank was a named partner in the complaint, however Mr. Swank is opposed to being named in the complaint and believes the Board should be focused on the firm as a whole and not individuals.

Mr. Brown is not comfortable going on record that there were no violations. Board members discussed their reluctance to assess additional sanctions given this case dates to 2009 and the fact GMS was already disciplined by the Board for the same types of audit practice issues, and the Board now has evidence from the MOU process the firm appears to have corrected the problems. Board members discussed whether an entirely non-disciplinary outcome such as a letter of concern would be

appropriate or if a more appropriate resolution would reflect a disciplinary outcome due to the violations found in the case, while refraining from assessing civil penalties.

BOARD ACTION: Moved by Mr. Graham and carried to direct Mr. Pittioni to write a letter of concern that resolves the case.

VOTE: 3 ayes (Crackenberg, Kingston, Graham), 4 nays (Lauseng, Brown, Wright, Fronk)

MOTION FAILS

BOARD ACTION: Moved by Ms. Fronk and carried to issue a Letter of Reprimand to the Firm and to Mr. Charles Swank.

VOTE: 4 ayes (Lauseng, Brown, Wright, Fronk); 3 nays (Crackenberg, Kingston, Graham)

14. PEER REVIEW OVERSIGHT COMMITTEE

No meetings have been held since last board meeting

15. CPE COMMITTEE

A. Minutes of November 17, 2015 – information only

B. Recommendations for Approval

1. Justin Harris

BOARD ACTION: Moved by Mr. Crackenberg and carried to approve the issuance of a municipal auditor license to Mr. Harris.

VOTE: 7 ayes.

16. QUALIFICATIONS COMMITTEE

A. Minutes of November 18, 2015 – information only

Mr. Graham drew the Board members attention to the controversy around the application of Echo Lin. Ms. Lin had been in the process for quite some time due to issues with competency E, Risk Assessment. This seems to be the most difficult competency for applicants with industry and/or tax experience to obtain. Qualification members believe that this issue will eventually be resolved, just need to keep working with the applicants.

B. Recommendations for Approval

- 1. Trisha Magallon**
- 2. Rhiannon Philbin**
- 3. Tera Dunbar**
- 4. Echo Lin**

BOARD ACTION: Moved by Mr. Wright and carried to approve the list of applicants approved by the Qualifications committee for issuance of a CPA license.

VOTE: 7 ayes.

Mr. Graham also pointed out the discussion regarding an article published by the CPA Journal that addressed experience requirements and the differences between jurisdictions philosophically between time and competency. The article addresses the different types of licenses depending on what type of experience you get, and actually advocates that type of licensure; experience doesn't work for all types of licenses.

17. RATIFICATION REQUESTS

- A.** CPA Certificates/Permits
- B.** Firm Registrations

BOARD ACTION: Moved by Mr. Graham and carried to approve the list provided and attached to these minutes for initial licensing.

VOTE: 7 ayes

BOARD ACTION: Moved by Mr. Graham and carried to approve the list of firm registrations on the list provided and attached to these minutes.

VOTE: 7 ayes.

13. CONSIDERATION OF SETTLEMENT PROPOSALS

A. Carol Bopp / Case #12-058

Board members reviewed the signed settlement agreement for case #12-058. Ms. Bischoff advised the Board that she found some problems with the way this agreement was written. There are discrepancies between the agreement and the final order in regards to the civil penalties assessed and the suspension of costs. Ms. Bischoff recommends the settlement agreement and final order be re-signed by Ms. Bopp with the changes.

BOARD ACTION: Moved by Mr. Graham and carried to approve the Settlement Agreement & Stipulated Final Order with scrivener's corrections to reflect consistency in the Settlement Agreement and Final Order language and delegate execution of amended agreement and order to the Executive Director.

VOTE: 6 ayes, 1 nay (Crackenbergl)

3. LAWS AND RULES COMMITTEE RECOMENDATIONS

Board members were provided a draft of the proposed rule amendments for their consideration. Mr. Lauseng went through a high level review of most of the changes, leaving time for the Board to discuss changes to inactive and retired.

Mr. Lauseng provided a summary of the changes to inactive status, noting that the rule provides that an inactive licensee cannot work in public accounting or prepare work for clients, however, inactive licensees would be permitted to use their accounting skills if employed in industry or government so long as they only had a single employer.

The Uniform Accountancy Act (UAA) has drafted an explanation of retired status in their latest exposure drafts that limit retirees to only volunteer, uncompensated work for non-profits, mentoring or income tax services.

The LRC is proposing relatively the same idea, however, some services can be compensated. The Board reviewed the proposed definition and tossed around many different scenarios and situations to which the staff may face when dealing with licensees trying to determine if they are eligible for retired status.

Ms. Bischoff advised the Board that the proposed language allows the current definition of "the practice of public accountancy" to remain intact.

The LRC and Board agree that there are benefits to the public having a retired CPA help in some areas, however, there needs to be boundaries set.

The Board would like staff, legal counsel and Mr. Lauseng to develop an FAQ for Board review at their next meeting.

PUBLIC SESSION WAS RECESSED AT 12:36 P.M. FOR LUNCH AND EXECUTIVE SESSION

PUBLIC SESSION WAS RECONVENED AT 5:05 P.M.

Mr. Brown opened up public session and deferred to Mr. Wright who wanted to report as incoming Chair on member's committee liaison assignments. Mr. Crackenberg has agreed to continue serving as liaison to the CPE committee, Mr. Graham will continue with the Qualifications committee, Ms. Fronk will continue on the PROC, LRC will be led by Mr. Lauseng. However Mr. Lauseng's continued stewardship of the LRC means ending the tradition of the Vice Chair serving as liaison to BOACC. Instead, Mr. Brown will return to his former role as liaison to the BOACC. Mr. Brown noted how valuable Mr. Lauseng's service as Chair of the LRC has been to the Board.

19. MOTIONS ON CASES HEARD IN EXECUTIVE SESSION

A. Chambers & Hammock CPA PC / Jamie Hammock Case #14-063

BOARD ACTION: Moved by Mr. Wright and carried to find that there is insufficient evidence to make a preliminary finding of a violation of OAR 801-030-0020(8), Business Transactions with Clients (2005 and 2006 editions).

VOTE: 7 ayes.

BOARD ACTION: Moved by Mr. Wright and carried to find that there is sufficient evidence to make a preliminary finding of multiple violations of OAR 801-030-0005(2), Integrity and Objectivity (2005 to 2014 editions) for subordinating judgment to the judgment of respondent.

VOTE: 1 aye (Crackenberg), 6 nays (Wright, Lauseng, Brown, Fronk, Graham, Kingston)

MOTION FAILS

BOARD ACTION: Moved by Mr. Wright and carried to find that there is sufficient evidence to make a preliminary finding of multiple violations of OAR 801-030-0020(1), Professional Misconduct (2005 edition) for exhibiting acts or conduct that would cause a reasonable person to have substantial doubts about the individual's honesty.

VOTE: 6 ayes, 1 nay (Wright)

BOARD ACTION: Moved by Mr. Wright and carried to find that there is insufficient evidence to make a preliminary finding of a violation of OAR 801-030-0010(1)(a), Competence and Technical Standards

(2006 Edition), for undertaking professional engagements that required the competence he was not exhibiting with regard to his own K-1 and Firm.

VOTE: 7 ayes

The Board directed the Executive Director that the finding of violation for Integrity and Objectivity rises to the level of a Letter of Concern, and violations of professional misconduct ranged from mid to high level.

B. Case #15-029

BOARD ACTION: Moved by Mr. Wright and carried to find that there is sufficient evidence to make a preliminary finding of multiple violations of OAR 801-030-0005(2) Integrity and Objectivity (2012-2014 editions) for subordinating her judgement to the judgment of Mr. Chambers.

VOTE: 0 ayes, 7 nays

MOTION FAILS

BOARD ACTION: Moved by Mr. Wright and carried to find that there is sufficient evidence to make a preliminary finding of multiple violations of OAR 801-030-0020(1) Professional Misconduct (2005-2014 editions) for exhibiting conduct that would cause a reasonable person to have substantial doubts about her honesty, fairness and respect for the rights of others.

VOTE: 0 ayes, 7 nays

MOTION FAILS

C. Case #14-025

BOARD ACTION: Moved by Mr. Wright and carried to find that there is insufficient evidence to make a preliminary finding of violation of OAR 801-030-0010(2), Auditing Standards (2013 edition) for not complying with AU Section 315, Communication between Predecessor and Successor Auditors.

VOTE: 7 ayes.

D. Case #13-029

BOARD ACTION: Moved by Mr. Wright and carried to find that there is insufficient evidence to make a preliminary finding of violation of OAR 801-030-0010(1)(b), Due Professional Care and 801-030-0010(1)(c), Planning and Supervision.

VOTE: 7 ayes.

BOARD ACTION: Moved by Mr. Wright and carried to find that there is insufficient evidence to make a preliminary finding of violation of OAR 801-030-0020(1), Professional Misconduct.

VOTE: 7 ayes.

E. Case #14-058, 15-032 and 15-051

This case was referred back to the BOACC with a requirement that the licensee must provide further documentation and/or a rebuttal no later than January 4, 2016 in order to be reconsidered by the BOACC.

F. Case #15-038

BOARD ACTION: Moved by Mr. Wright and carried to find that there is insufficient evidence to make a preliminary finding of violation of ORS 673.160(1)(a), Registration of Business Organization.

VOTE: 7 ayes

BOARD ACTION: Moved by Mr. Wright and carried to find that there is insufficient evidence to make a preliminary finding of violation of ORS 673.320(3), Use of the CPA designation.

VOTE: 7 ayes

BOARD ACTION: Moved by Mr. Wright and carried to find that there is sufficient evidence to make a preliminary finding of violation of OAR 801-005-0010(28), Lapsed when providing public accounting services.

VOTE: 0 ayes, 7 nays

MOTION FAILS

G. Cases #15-039, #150057, #14-049, #14-063, #15-062, and Inquiries #2015-INQ-040, #2015-INQ-028 and #2015-INQ-017

BOARD ACTION: Motion to dismiss this group of cases and inquiries and issue letters of concern to the involved firms and individuals.

VOTE: 5 ayes, 0 nays, 2 abstained (Mr. Lauseng and Mr. Wright due to an expressed conflict)

Mr. Wright thanked Mr. Brown for his leadership as Chair during 2015.

18. ADJOURNMENT AND ANNOUNCEMENT OF NEXT MEETING

The meeting was adjourned at 6:00 p.m.

Statement of public interest in regulating practice of accountancy

The public interest requires:

- (1) The promotion of reliable information used for guidance in financial transactions and accounting for, or assessing the financial status or performance of, commercial, noncommercial and governmental enterprises;*
- (2) That persons professing special competence in accountancy or offering assurance as to the reliability or fairness of presentation of such information demonstrate their qualifications to do so, and that persons who have not demonstrated and maintained such qualifications, including public accountancy professionals not in public practice, not be permitted to hold themselves out as having special competence or to offer such assurance; and*
- (3) That the conduct of persons licensed as having special competence in accountancy be regulated in all aspects of their professional work and that the use of titles relating to the practice of public accountancy that have the capacity or tendency to mislead or deceive the public as to the status or competence of the persons using the titles be prohibited. [1999 c.322 §1]*