

**PUBLIC SESSION MINUTES**  
**North Carolina State Board of CPA Examiners**  
**April 22, 2008**  
**1101 Oberlin Road**  
**Raleigh, NC 27605**

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**MEMBERS ATTENDING:** Arthur M. Winstead, Jr., CPA, President; Michael C. Jordan, CPA, Vice President; Jordan C. Harris, Jr., Secretary-Treasurer; Jeffrey T. Barber, CPA; Norwood G. Clark, Jr., CPA; Tyrone Y. Cox, CPA; and Maria M. Lynch, Esq.

**STAFF ATTENDING:** Robert N. Brooks, Executive Director; J. Michael Barham, CPA, Deputy Director; Lisa R. Hearne, Manager-Communications; Ann J. Hinkle, Manager-Professional Standards; Buck Winslow, Manager-Licensing; and Noel L. Allen, Legal Counsel.

**GUESTS:** James T. Ahler, CEO, NCACPA; and Curt Lee, Legislative Liaison, NCSA.

**CALL TO ORDER:** President Winstead called the meeting to order at 10:08 a.m.

**MINUTES:** The minutes of the March 19, 2008, meeting were approved as submitted.

**FINANCIAL AND BUDGETARY ITEMS:** The March 2008 financial statements were accepted as submitted.

**REPORT OF THE PROFESSIONAL STANDARDS COMMITTEE:** Mr. Clark moved and the Board approved the following recommendations of the Committee:

C2007641 – Approve a Notice of Hearing for 10:00 a.m. on September 22, 2008, for Barbara R. Cheek.

C2007560 – A. Todd Carswell – Approve the signed Consent Order. (Appendix I)

200512-068 – Jacob O. Balogun – Messrs. Jordan and Barber moved to approve the Consent Order for permanent revocation of the North Carolina CPA certificate issued to Jacob O. Balogun. Motion passed with seven (7) affirmative and zero (0) negative votes. (Appendix II)

C2007546 and C2007547 – Close the cases without prejudice. Mr. Clark did not participate in the discussion of these matters nor did he vote on these matters.

Memorandum of Agreement – Messrs. Harris and Jordan moved to approve the Memorandum of Agreement. Motion passed. (Appendix III)

**REPORT OF THE PROFESSIONAL EDUCATION AND APPLICATIONS COMMITTEE:** Mr. Cox moved and the Board approved the following recommendations of the Committee:

**Transfer of Grades Applications** - The following were approved:

Georgia Anna Capobianco  
Richard Martin Pasquantonio

**Original Certificate Applications - The following were approved:**

Sarah Beth Atkins	Andrew Allen Hardy
Sherry Lee Bear	William Francis Larkin
Regina Beach Blackley	Laura Elizabeth Palmer
Amy Lee Boswell	Richard Martin Pasquantonio
Georgia Anna Capobianco	Tania Patricia Peon
Heather Hines Chatham	David Charles Schmidt
Taunya Lynn Craig	Ioulia Nickolaevna Smirnova
Jaclyn Marie Deason	Gregory Wayne Spivey
John Lee Grissom III	Deron Matthew Vaughn

**Reciprocal Certificate Applications - The following were approved:**

Scott D. Adams	Bridget Marie Hugues
Thomas Beverly Alvis III	Angelica Maria Jacobs
Ginger May Argot	Brian Keith
Glenda Renee Arnold-Tuthill	Chad Anthony Kidney
Kimberly Elaine Benson	Robert Warren Knapp
Kathleen Lynn Blackburn	Keira A. Lichtenstein
John Lane Bogert	Meredith Ann Luke
Ryan Terry Brummeyer	Tyler Joe Maney
Heidi Marie Brundage	Anne Marie Mundinger
Richard Paul Burchill Jr.	Shaun Michael Nicholson
Michael J. Burillo	Russell Aric Norris
Timothy Joseph Carr	Vandie Leroy Oaties
David Robert Cottone	Christine Renee Olszewski
Delia D. Couvillon	Annabelle V. Palanca
Scott D. Davis	Rosalind Crayton Pettway
Jasey Hein Day	Stefanie Marie Powell
Paula Elizabeth DeLorenzo	Aaron Robert Reece
Michael Kyle Detroy	Theresa M. Richter
Amy McNeal Dieffenbach	Delmo Lafayette Risley
Kelli Ann DiPietro	Lisa E. Rower
Monique Eve Elliott	Todd Alan Samsa
Michael Scott Fair	Terry Joel Schwartz
Lisa Rudolph Featherngill	Christopher Hanner Scott
Robert A. Frith	David Charles Scrimale
Mohammed Subhi Ghanayem	Jeanette Erickson Sellers
Gustavo De Jesús Giordanelli	Devin Manuel Simon
Lois Kathrine Green	Timothy Adair Smith
Robert D. Greer	Kristen Marie Steffen
James R. Hanlon	Scotty Ray Tribble
Monica Herrera	Jason Alan Underwood
Telika April Tony Holder	Elena A. Utkina

Lara Nicole Vann  
Allison Lilly Wellemeyer  
Jean Colnon Williams  
William Robert Williamson  
Stephen Lee Winters

Dieter Ernst Wulff  
Wenzhen Xiao  
Melissa Grace Youngblood  
Chen Zhang

**Temporary Permits** - The following temporary permits were approved by the Executive Director and ratified by the Board:

Mohammed Subhi Ghanayem T4769  
Christopher Hanner Scott T4770  
Stefanie Marie Powell T4772  
Edmin Sik-Kuen Chan T4773  
Anne Marie Mundinger T4774  
Janice A. Ratica T4775  
Erin Mahoney T4776  
Charles Howard Seeman T4777  
Timothy Adair Smith T4778  
David Robert Cottone T4779  
John Lance Bogert T4335

Deirdre Clare Morrison T4796  
Angela Carol Perkins T4797  
Andy Ward Sagona T4798  
Jon David McKee T4799  
Ronald Garland Huneycutt T4800  
Marlene Kay Huneycutt T4801  
Brandon Allen Gardner T4802  
Shannon Leslie Kendrick T4803  
Steven Douglas Balzer T4804  
Todd Alan McPherson T4805

**Reinstatements** - The reinstatement application submitted by Bonya Banerjia (#14071) was approved.

**Reissuance of New Certificate** - The application for reissuance of new certificate submitted by Catherine Irene Butts (#26426) was approved.

**Reissuance of New Certificate and Consent Agreement** - An application for reissuance of new certificate and consent agreement submitted by Beverly Ruth Winstead (#31036) was approved.

**Firm Registrations** - The following professional corporations and professional limited liability companies were approved by the Executive Director and ratified by the Board:

Joy Foster Bruce, CPA, PLLC  
Omayra D. Coon, CPA, P.C.  
Donald E. Drake, CPA, P.C.  
David R. Dracup, CPA, PA  
Patricia R. Fritz, CPA, PA  
Robert W. Knapp, CPA, P.C.  
Kostitch & O'Neal Certified Public  
Accountants, PC

William R. Nixon CPA, PC  
H. Stuart Parker, Jr., CPA, P.A.  
Delmo L. Risley, P.C.  
Carl F. Root, Jr., PA  
Franklin P. Sparkman, Jr., CPA, PA

**Retired Status Applications** - The Committee approved the request for retired status submitted by Alexander G. Glover (#30259) because he is completely retired and does not receive any earned compensation for current personal services in any job whatsoever.

**CPE Matters** - The Committee approved the following ethics course:

“Professional Ethics and NC CPA Laws and Rules” (update) by Davenport, Marvin, Joyce & Co., LLP (Board-approved CPE Sponsor). Mr. Winstead did not participate in the discussion or vote on this matter.

**Letters of Warning** - Staff has recommended approval of the requests to rescind the letters of warning awarded to the individuals on listed below. The Committee approved staff recommendation:

Mary Boyd #32526

John McKeever #32368

Nancy Ostrowski #17132

Denise Patten #32459

Sidney Rattner #29215

Troy Shadoin #32357

A. Randolph Smith II #29223

**Examinations** – The Committee reviewed and approved the following staff approved applicants to sit for the Uniform CPA Examination:

Brent Absher

Ryan Adkins

Stephanie Aldridge

Jacklyn Allen

Robert Ambrose

Matthew Andersen

Bruce Andrews

Katherine Anthony

Michael Austin

Amy Bailey

Jennifer Barbee

Stacey Barber

Andrew Barker

Rachel Barnes

Krista Barnhill

Erica Bartilucci

Scott Bearrows

Kevin Benton

Jason Black

Elana Blizzard

Allison Bolick

Eric Bolyard

Stephanie Bosak

Corrine Bowers

Andrew Bowman

James Bowman

Brett Boyd

Sarah Brady

Scott Brammer

Eric Bregman

Wyona Brinegar

Sandi Brinich

Andrea Broadhurst

Sara Brown

Katherine Bryan

Hosana Burchette

Dara Burke

Greyson Burnett

Heather Bush

Karen Byrd

Kimberly Byrd

Sarah Cain

Harry Cardwell

Stephanie Carter

Heather Caulder

Dionne Chavis

Branden Chopelas  
Ruth Christian  
Nannetta Christiani  
Andrew Clarke  
Jessica Cole  
Chadwick Collins  
Joyce Comer  
Brody Connolly  
Michelle Cook  
Kristen Cooper  
Todd Cooper  
Jeffrey Corbett  
Bradley Cox  
Jonathan Cozzens  
Raymond Crane  
Brittainy Crawford  
Jesse Crawford  
Alexander Crenshaw  
Dino Crnalic  
Jared Cronk  
Sarah Cuff  
Elizabeth Cunningham  
Michael Cutler  
Andrew Davis  
Yiioshi Deberry  
Margaret Dempsey  
Tony Douglas  
William Dowis  
Scott Doxey  
Elizabeth Duckett  
Catherine Eastwood  
Jessica Efirm  
Jonathan Esser  
Heather Farrell  
Laura Farren  
Jaime Feather  
Michael Federico  
Gail Fee  
Jonathan Ferguson  
Anneliese Ferry  
Melissa Fish  
Cherly Fluhr  
Mark Fogle  
Evelyn Forbes  
Jennifer Ford

Anthony Forrest  
Cristy Fowler  
Lila Fowler  
Stephen Franklin  
Ashley Fry  
Felicia Gadson  
Joseph Garrison  
Meredith Gay  
Nancy Gibson  
Tawnya Glover  
Jeffrey Goller  
Sebastian Gosek  
Jennifer Gosnell  
Jeffrey Gagnolati  
Tracy Green  
Sumiko Greer  
Kameron Gress  
David Griffin  
Rebecca Griffin  
Caleb Griffith  
Callahan Grubbs  
Shelly Ann Hakim  
Eric Harbert  
Amanda Harrell  
Charmene Harris  
Mandi Harris  
Avery Harrison  
Deirdre Hart  
Amy Hawkins  
Christopher Hazelwood  
Joshua Hedrick  
Stuart Heffner  
Christy Helton  
Elizabeth Herndon  
Leon Hobbs  
John Holladay  
Michelle Holland  
Stefanie Holmes  
Tameka Holmes  
Nicole Hosterman  
William Hosterman  
Kathleen Howard  
Justin Hsu  
Randall Hucks  
Juliet Hurley

Kia Ikpe  
Timothy Ils  
Sherry Inman  
David Isgett  
Hunter Jackson  
Katherine Jackson  
Artanzia Jackson Yates  
Michael Jakielski  
B Jakubowski  
Kyle Jenkins  
Garrett Jernigan  
Alexander Jones  
Natasha Jordan  
Michael Kahill  
Wissam Karout  
Maria Kemp  
Amphone Keonakhone  
Sarah Khanani  
Amanda Koser  
Adrienne Kralick  
Mark Lake-Nestor  
Hunter Lane  
Benjamin Lassiter  
Charmaine Lau  
Jamie Lawler  
Ryan Leece  
Hannah Lipstone  
Richard Liston  
Antonette Lockett  
Kristen Lorick  
Xiaoran Lu  
Michael Lucki  
Rebecca Maddocks  
Jeremy Magee  
Monica Magnuson  
Kristen Maier  
Wanda Manning  
Joselyne Manzila  
Michael Martin  
David Marty  
Joseph Mattioli  
Shannon McAdow  
Katharine McCanless  
Zachary McCorkle  
Kevin McKeown

Chad McManus  
Brian McNeil  
Jennifer McNeilus  
Christopher McVicker  
Lindsey Miller  
Sarah Miller  
Jennifer Mills  
Ashley Milne  
Elizabeth Minson  
Robert Montgomery  
Danielle Moody  
Joyce Moore  
Shantel Moore  
Venus Moore  
Sean Moran  
Bradley Moree  
Daniel Morris  
Jami Morrison  
Luciana Mullen  
David Murphy  
Eric Murphy  
Sean Murphy  
Walid Nassar  
Jillian Neace  
Brian Neiheisel  
Lisa Nelson  
Margaret Nelson  
Caryn Nivens  
Tara Notaro  
Katherine Oast  
Anita Ori  
Rebecca Owens  
Annette Parker  
Kira Parker  
Chintan Patel  
Grady Patterson  
Aaron Pearson  
Meridith Peele  
Neil Peraza  
Lori Perry  
Amy Phillips  
Matthew Pietras  
Antonio Polce  
Lauren Pope  
Jason Porter

Michele Primeau  
Michelle Purvis  
Emily Ransom  
Rebecca Reardon  
Sheryl Reese  
Mark Rekers  
Andrea Rigby  
Olga Rivenbark  
Brienne Roundtree  
Todd Rowe  
Daniel Ruocco Gonzalez  
Valerie Ruyle  
Summer Ryan  
Charles Safley  
Ryan Satterfield  
Alison Scalvini  
William Schmidt  
Margaret Scott  
Shante Scott  
Angela Sedberry  
Katherine Senter  
Sharon Setzer  
Sarah Shannonhouse  
Shantell Shuford  
Megan Simpson  
Jacob Sizemore  
Clyde Smith  
Elizabeth Southerland  
Randy Sparks  
Joseph Speziale  
Laura Sprinkle  
Tracey Spruill  
Amy Stafford  
Lindsay Stanford  
Christopher Stanley  
Timothy Steele  
Gregory Stevenson  
Brooks Stewart  
Selina Stewart  
Roxanne Stiles

Miriam Stuart  
Angela Styons  
Elizabeth Summerell  
Joseph Sutton  
Willie Tate  
Gwendolyn Taylor  
Marilou Thoman  
Lee Tinsley  
Caleb Truitt  
Meredith Tuttle  
Alison Upton  
Robert Vaughan  
Lazarus Vittas  
Christopher Vogel  
Tara Wagner  
Sterling Wall  
Minyan Wang  
Krista Waugh  
Dana Weaver  
Joseph Wellborn  
Julie Wells  
Thomas Wells  
Wen Wen  
Clare Wesley  
Lisa Wheeler  
Ashley White  
Patrick White  
Christopher Wicker  
Robert Wiggins  
Jay Williams  
Lauren Williams  
James Wilson  
Laverne Wimbush  
Megan Wright  
Yuanyuan Xiao  
Daniel Yarbrough  
Jacquelyn Yellin-Mungo  
Brent Young  
George Zangotsis

The Committee determined and accepted the grades received for the January – March 2008 exams.

**PUBLIC HEARING:** President Winstead moved to convene the Public Hearing scheduled to hear Case No. C20071256, James A. Carros. Mr. Carros and Mr. Brooks were sworn in and presented testimony. Messrs. Clark and Harris moved to enter Closed Session without Executive Staff or Legal Counsel to discuss the matter. The Board re-entered the Public Hearing and Messrs. Jordan and Barber moved to approve a Board Order approving the education submitted by Mr. Carros at the time of his application for a North Carolina CPA certificate. Motion passed with seven (7) affirmative and zero (0) votes. The entire Public Hearing is a matter of public record. (Appendix IV)

**CLOSED SESSION:** Messrs. Clark and Harris moved to enter Closed Session to discuss the report of the Personnel Committee. Motion passed.

**PUBLIC SESSION:** The Board re-entered Public Session to continue with the Agenda.

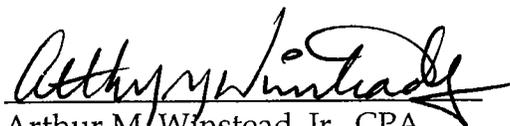
**ADJOURNMENT:** Ms. Lynch and Mr. Barber moved to adjourn the meeting at 1:25 p.m. Motion passed.

Respectfully submitted:

Attested to by:



Robert N. Brooks  
Executive Director



Arthur M. Winstead, Jr., CPA  
President

NORTH CAROLINA  
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF  
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS  
CASE #: C2007560

IN THE MATTER OF:  
A. Todd Carswell, #30342  
Respondent

CONSENT ORDER

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41, the Board and Respondent stipulate the following Findings:

1. Respondent is the holder of North Carolina certificate number 30342 as a Certified Public Accountant. Respondent is not a licensed attorney authorized to practice law in North Carolina.
2. Respondent, on behalf of clients, has prepared, signed, and filed Articles of Incorporation with the North Carolina Secretary of State's (Secretary of State) office.
3. The Board has in numerous newsletter articles informed licensees that the North Carolina State Bar has determined that preparing, signing, or filing a client's Articles of Incorporation with the Secretary of State's office by a CPA who is not also licensed as an attorney constitutes the unauthorized practice of law. Based upon Respondent's "assurance" that his "conduct will not be repeated..." the North Carolina State Bar issued Respondent a Letter of Caution.
4. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Consent Order with the Board *ex parte*, whether or not the Board accepts this Consent Order as written. Respondent understands and agrees that this Consent Order is subject to review and approval by the Board and is not effective until approved by the Board at a duly constituted Board Meeting.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina

Consent Order - 2  
A. Todd Carswell

Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.

2. Respondent's actions as set out above constitute violations of NCGS 93-1 (b) and 93-12 (9)e and 21 NCAC 8N .0202 (b)(6), .0203, and .0204.

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted with this signed Order.

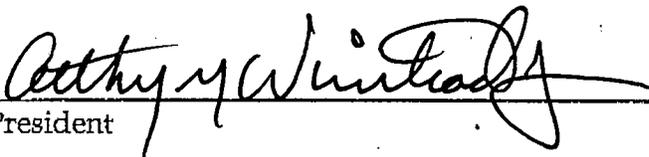
CONSENTED TO THIS THE 22<sup>nd</sup> DAY OF February, 2008.

  
Respondent

APPROVED BY THE BOARD THIS THE 22 DAY OF April, 2008.

NORTH CAROLINA STATE BOARD OF CERTIFIED  
PUBLIC ACCOUNTANT EXAMINERS



BY:   
President

NORTH CAROLINA  
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF  
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS  
CASE #: 200512-068

IN THE MATTER OF:  
Jacob O. Balogun, #20601  
Respondent

CONSENT ORDER

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41, the Board and Respondent stipulate the following Findings:

1. Respondent Jacob O. Balogun (hereinafter "Respondent Balogun") was the holder of North Carolina certificate number 20601 as a certified public accountant.
2. While he was licensed as a certified public accountant, Respondent Balogun was registered with the Board as an individual practitioner firm.
3. In October of 2006, Respondent Balogun entered into a Consent Order (October Consent Order) with the Board suspending his certificate for a period of six (6) months from the date that the Board approved the Order on October 23, 2006.
4. Despite his agreement to the October Consent Order, Respondent Balogun has, after October 23, 2006, failed to remove the CPA title from any and all modes of communication.
5. The Board issued an Emergency Order, pursuant to NCGS 150B-3(c), revoking Respondent Balogun's certificate as a Certified Public Accountant on April 24, 2007.
6. Respondent received the Emergency Order on April 27, 2007 yet Respondent still failed to remove the CPA title from any and all modes of communication.
7. Respondent contends that any continued use of the CPA title was not willful and was not done with the intent to deceive or misled the public.

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Jacob O. Balogun

8. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

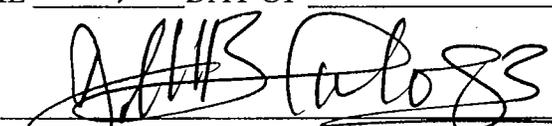
BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
2. Respondent's actions as set out above constitute violations of NCGS 93-12(9)e and 21 NCAC 08N .0202, .0203 (b) (1) and(3).

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. The Certified Public Accountant certificate issued to Respondent, Jacob O. Balogun, is hereby permanently revoked.

CONSENTED TO THIS THE 14<sup>TH</sup> DAY OF APRIL, 2008.

  
Respondent

APPROVED BY THE BOARD THIS THE 22 DAY OF April, 2008.

NORTH CAROLINA STATE BOARD OF CERTIFIED  
PUBLIC ACCOUNTANT EXAMINERS



BY:   
President

# Memorandum of Agreement

[Revised April 1, 2008]

## **Narrative background:**

Compliance with Generally Accepted Governmental Auditing Standards (GAGAS) and the overall quality of work performed is a concern to the undersigned on behalf of their organizations. In 2005, representatives from state government agencies and the public accounting profession came together to focus on known problems and discuss solutions.

One of the solutions agreed upon by all parties was a quality review and referral process. The undersigned have reviewed the following process and agree it represents an effective means of addressing these governmental audits which appear to materially depart from applicable standards.

## **Process:**

### **Local Government Commission:**

Representatives from the Local Government Commission (LGC), a Department of the State Treasurer's Office, routinely receive annual audit reports and perform desk reviews on those reports. LGC representatives work with CPA firms to correct reporting deficiencies and errors on these audit reports.

Annually, the staff of the LGC develops a list of firms whose work, over time, appears to be noncompliant. Once a list of firms is finalized, audited units are selected based on the work performed on that unit over a period of time. It is possible that more than one unit could be selected. The completed list of firms and audited units is forwarded to the Office of State Auditor (OSA).

### **Office of the State Auditor:**

The State Auditor assigns technical personnel trained in applicable accounting and auditing standards to each reported engagement. The firm in question is notified, in writing, that its work papers will be examined by a Review Team, consisting of OSA technical personnel and a representative from the LGC. The notice will include a statement to the firm they have the right to have a CPA reviewer present during the Review Team's review at the firm's expense. The CPA selected by the CPA firm to assist the CPA firm in their review process with the LGC and OSA must currently be performing audits of government entities or a peer reviewer qualified on audits of government entities and be in compliance with the Yellow Book CPE requirements. The Review Team will visit the firm in question and examine their work papers on the selected engagement(s).

Upon conclusion of the work paper examination, the Review Team will prepare a written summary of its findings based on a comparison of the work papers to applicable standards.

This summary will be discussed with the principals of the firm and the firm will be given an opportunity to respond to the findings in writing. The firm has the right to have a CPA reviewer (see criteria outlined in section "Office of the State Auditor," paragraph 1) examine the findings and assist the firm in preparing a response, again at the firm's expense.

Upon receipt of the firm's written response, the Review Team will report to the State Auditor and State Treasurer setting forth all significant findings and attaching the firm's response. If the State Auditor and the State Treasurer - in consultation with the Review Team - deem it appropriate, a written referral will be made to the NC State Board of CPA Examiners (NCSBCE). The letter of referral will be signed by both the State Auditor and the State Treasurer and a copy will be mailed to the firm.

**North Carolina State Board of CPA Examiners:**

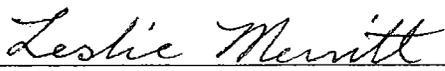
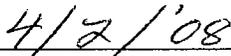
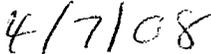
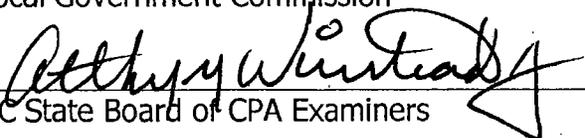
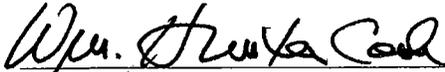
State Board staff will open a case based upon the referral and request the firm's response to the findings, CPE history for all audit personnel in the firm, peer review information, and other relevant information regarding the firm's ability to perform audits of local governments in compliance with applicable standards.

State Board staff and legal counsel will present the case to the Professional Standards Committee which will determine if further action needs to be taken regarding the referral.

The State Board will process referrals within its standard procedures. Nothing in this Agreement is intended to limit the authority of the State Board or dictate any particular course of action under that authority in matters dealing with compliance with standards.

**North Carolina Association of CPAs:**

North Carolina Association of CPAs (NCACPA), a voluntary membership association, will acknowledge and promote this quality review process to its membership so they are aware of the efforts to improve compliance with Generally Accepted Governmental Auditing Standards (GAGAS.)

 Office of the State Auditor	 Date
 Local Government Commission	 Date
 NC State Board of CPA Examiners	 Date
 NC Association of CPAs	 Date

NORTH CAROLINA  
WAKE COUNTY

BEFORE THE NORTH CAROLINA STATE BOARD OF  
CERTIFIED PUBLIC ACCOUNTANT EXAMINERS  
CASE #: C20071256

IN THE MATTER OF:  
James A. Carros  
Petitioner

BOARD ORDER

THIS CAUSE coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, at public hearing, with a quorum present, the Board finds, based on the evidence presented at the hearing on April 22, 2008, that:

FINDINGS OF FACT

1. The parties have been properly identified.
2. The Board has jurisdiction over the Petitioner and this matter.
3. Petitioner received at least fifteen (15) days written Notice of Hearing of this Matter by personal service, certified mail, or other approved personal delivery.
4. Venue is proper and the Notice Hearing was properly held at 1101 Oberlin Road, Raleigh, North Carolina.
5. Petitioner had no objection to any Board Member's participation in the Hearing of this Matter.
6. Petitioner was present at the Hearing and was represented by counsel.
7. Petitioner applied for licensure as a North Carolina Certified Public Accountant. In support of his application, Petitioner submitted proof of education that included completion of a Master's degree in finance from Wake Forest University.
8. The Board staff determined that Petitioner's application was otherwise sufficient, but denied Petitioner's application on the basis that he did not present adequate proof of thirty (30) hours of concentration of accounting as required in the applicable rules and statutes. In particular, Board staff concluded that Petitioner had substantiated only 9.1 semester hours of

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James A. Carros

accounting in his application for licensure toward the 30 semester hours of accounting required for licensure.

CONCLUSIONS OF LAW

1. Petitioner had met the education requirements pursuant to 21 NCAC 08F .0410(b) that were in effect at the time of his application.

BASED ON THE FOREGOING, the Board orders in a vote of 7 to 0 that:

1. Petitioner has therefore met the educational requirements for licensure in North Carolina.

This the 22<sup>nd</sup> day of April 2008.



NORTH CAROLINA STATE BOARD OF CERTIFIED  
PUBLIC ACCOUNTANT EXAMINERS

BY: Atthey Winstanley  
President