



# Activity Review

## NORTH CAROLINA

### State Board of Certified Public Accountant Examiners

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## SUCCESSION—THERE IS STILL TIME

The following article was written by Ben Hamrick, CPA, a member of the NCACPA’s Succession Planning Task Force, and is printed as a courtesy to the NC Association of CPAs (NCACPA). With the author’s permission, the article has been edited for clarity and the space allotted.

Many would say that CPA firm succession is one of the most significant issues facing the profession and has been for some time.

In a recent article by Marc Rosenberg, “Baby Boomers Retiring in Droves,” the succession issue was number three on the list of 14 challenges facing the CPA profession.

This was followed by number seven on the list: “Firms continue to suck at succession planning.”<sup>1</sup>

Rosenberg goes on to say that only 20-30% of first-generation firms make it to the second. Clearly, the issue is still with us.

Let’s take a look at the numbers.

As of October 5, 2021, there are 8,586 licensed North Carolina CPAs in public practice, according to information provided to the NCACPA by the Board.

The table below shows CPAs in public practice by age group.

Age	Number	%
20-29	1,026	12%
30-39	1,933	23%
40-49	1,459	17%
50-59	1,779	21%
60-69	1,566	18%
70-79	698	8%
80+	125	1%
	8,586	100%

As you can see from the table, 48% of licensed CPAs in public practice are 50 years and older, and 27% are age 60 and older.

The numbers alone would suggest there will be a lot of transition in the near future.

Several of us on NCACPA’s Succession Planning Task Force have received calls from firms desperately looking to sell or merge their practice because of an unexpected illness or retirement of a key partner.

It seems these calls have increased over the past year.

**Succession**  
continued on page 6

## Maria M. Lynch, Esq., Appointed to Board

The State Board of CPA Examiners is pleased to announce that Governor Cooper appointed Maria M. Lynch, Esq., to the Board for a term expiring on June 30, 2024.

Lynch, who previously served on the Board from 2007 to 2013, is one of two public members of the Board.

She replaced Wanda B. Taylor, Esq. (see Resolution, page 3), who had served on the Board since 2019.

A partner in the Raleigh law firm Lynch & Eatman, LLP, Lynch is a Fellow of the American College of Trust and Estate Counsel and is a North Carolina State Bar Certified Specialist in Estate Planning and Probate Law.

**Maria M. Lynch, Esq.** continued on page 6

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# Disciplinary Action

Pursuant to NCGS 93-12(9), civil penalties are remitted to the North Carolina Civil Penalty and Forfeiture Fund (“Fund”) in accordance with NCGS 115C-457.2. NCGS 115C-457.1(b) states, “The Fund shall be administered by the Office of State Budget and Management. The Fund and all interest accruing to the Fund shall be faithfully used exclusively for maintaining free public schools.”

## SCOTT C. COYLE, #34816 | BURLINGTON, NC

**THIS CAUSE**, coming before the North Carolina State Board of CPA Examiners (“Board”) at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to N.C. Gen. Stat. §150B-41, the Board and Respondent stipulate to the following:

1. Scott C. Coyle, CPA, (hereinafter “Respondent”) is the holder of North Carolina certificate number 34816 as a Certified Public Accountant.
2. The Board received a complaint against the Respondent from one of his clients (hereinafter “Complainant”). The complaint asserts that the Respondent was unresponsive to the Complainant’s attempts to communicate with him.
3. The Complainant hired an attorney to assist her with the matter. The Respondent did not communicate with the Complainant’s attorney.
4. The Complainant filed a complaint with the Board. The Respondent did not respond to the Board staff’s initial investigatory letter or subsequent emails. The staff was forced to block the Respondent’s certificate renewal, in order to finally receive a response.
5. The Respondent contends that, at the time that the Complainant was trying to contact him, he had closed his office location due to taking a position with another firm, and mail from that office was being forwarded to his home. He asserts that he provided the Complainant with access to his portal in order to obtain her documents.
6. The Respondent did not respond to staff inquiries requesting proof that he had given the Complainant access to his portal.
7. The Board has received similar complaints against the Respondent in the past and the Respondent had been warned that continued failure to timely communicate with his clients could result in disciplinary action.
8. The Respondent wishes to resolve this matter by consent and agrees that the Board staff and coun-

sel may discuss this Consent Order with the Board ex parte, whether or not the Board accepts this Consent Order as written. The 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. The Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 08 of the North Carolina Administrative Code, including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.
2. The Respondent’s actions as set out above constitute violations of 21 NCAC 08N .0212(2) and .0206.
3. Per N.C. Gen. Stat. §93-12(9), and also by virtue of the Respondent’s consent to this order, the Respondent is subject to the discipline set forth below.

**BASED ON THE FOREGOING** and in lieu of further proceedings, the Board and the Respondent agree to the following Order:

1. The Certified Public Accountant certificate issued to Respondent Scott C. Coyle, CPA, is hereby revoked for one year.

**Approved by the Board on July 26, 2021.**

### 2021 Dates to Remember

Oct. 20	CPA Firm Registration Renewal Begins
Nov. 11	Office Closed (Veteran’s Day)
Nov. 22	Board Meeting
Nov. 25-26	Office Closed (Thanksgiving)
Dec. 13	Board Meeting
Dec. 23, 24, & 27	Office Closed (Christmas)
Dec. 31	Office Closed (New Year’s)
	CPE Completion Deadline
	CPA Firm Registration Renewal Deadline



# North Carolina State Board of Certified Public Accountant Examiners



## Resolution

*Whereas* Wanda B. Taylor, Esq., has served on the North Carolina State Board of Certified Public Accountant Examiners since 2019;

*Whereas* during her tenure, she served as Chair of the Professional Education & Applications Committee and the Personnel Committee;


*Whereas* during her tenure, she served as a member of the Investment Committee;

*Whereas* during her tenure, she faithfully and tirelessly served as a leader in the profession and is an eloquent spokesperson for the best interests of the public and the profession;

**Be It Therefore Resolved** that the members of the North Carolina State Board of Certified Public Accountant Examiners thank Wanda B. Taylor, Esq., for her dedicated service, her personal sacrifice to serve the public interest, and her leadership to the Board.

*This the 20<sup>th</sup> day of September 2021.*

North Carolina State Board of  
Certified Public Accountant Examiners

  
Barton W. Baldwin, CPA, President



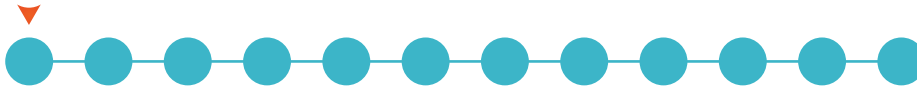


# The Annual Continuing Professional Education (CPE) Requirement

Please refer to 21 NCAC 08G, *Continuing Professional Education (CPE)*, for complete information about the annual CPE requirement.

## CPE COMPLETION PERIOD

JANUARY 1



CPE COMPLETION PERIOD = 1/1 TO 12/31 ANNUALLY

DECEMBER 31

## CPE REPORTING/LICENSE RENEWAL DEADLINE



## GENERAL CPE REQUIREMENTS

**40 hours**  
(2,000 minutes)  
annually

- ☆ The number of hours (minutes) required is prorated if licensed after March 31 of the current year.
- ☆ To claim credit for a course or activity, you must complete the course/activity and receive a Certificate of Completion.
- ☆ Each course or activity claimed for CPE credit must
  - increase your professional competency;
  - be in an approved field of study ([nasbaregistry.org/the-standards](http://nasbaregistry.org/the-standards)); and
  - comply with 21 NCAC 08G .0401.

## ETHICS REQUIREMENTS

**1 hour**  
(50 minutes)  
annually

- ☆ Must be a course or activity in regulatory or behavioral professional ethics and conduct
- ☆ Must be offered by a sponsor in good standing on the National Registry of CPE Sponsors ([nasbaregistry.org](http://nasbaregistry.org))
- ☆ New licensees (licensed in the current year) who completed the accountancy law course in the current year may use one hour (50 minutes) of that course to satisfy the ethics requirement for the current year.

## CPE CREDIT LIMITATIONS

**20 Hours**  
(1,000 Minutes)

### INSTRUCTOR CREDIT

- Credit is limited to 1,000 minutes annually
- The course must be above the level of accounting principles
- Calculated by converting the college credit hours to minutes using a specific formula

**20 Hours**  
(1,000 Minutes)

### PREPARATION/PRESENTATION CREDIT

- Credit is limited to 1,000 minutes annually
- Credit is equal to the number of minutes spent preparing or presenting
- Includes authoring or conducting a technical review

**20 Hours**  
(1,000 Minutes)

### COLLEGE COURSE CREDIT

- Credit is limited to 1,000 minutes annually
- Calculated by converting the college credit hours to minutes using a specific formula
- No credit allowed for auditing a course

**10 Hours**  
(500 Minutes)

### AUTHORSHIP CREDIT

- Credit is limited to 500 minutes annually
- Credit is equal to the number of minutes spent writing the article or book
- No credit for client or business newsletter

Instructor credit, preparation/presentation credit, college course credit, or a combination of those credits can equal no more than 50% of the required CPE credits [21 NCAC 08G .0409(i)].

## CPE CREDIT CALCULATIONS



### INSTRUCTING/ COMPLETING COLLEGE COURSE

One semester hour  
of college credit  
equals 15 hours  
(750 minutes)



### GROUP ACTIVITY

Contact minutes  
as determined by  
the sponsor



### SELF-STUDY

Minutes needed to  
complete the activity  
as determined by  
the sponsor



### NANO LEARNING

Contact minutes  
as determined by  
the sponsor



### BLENDED LEARNING

Contact minutes  
incorporated in  
all the learning formats  
in the blended  
learning activity

## EXEMPTIONS FOR NON-RESIDENT LICENSEES

Non-resident licensees may satisfy the annual CPE requirements in the jurisdiction in which they are licensed and currently work or live. If the jurisdiction in which they are licensed **and** work or reside does not have an annual CPE requirement, they must meet North Carolina's requirements.

Non-resident licensees with a primary office in North Carolina must meet the North Carolina ethics requirement. All other non-resident licensees may meet the ethics requirement by completing the ethics requirement in the jurisdiction in which they are licensed **and** work or live. If the jurisdiction in which they are licensed **and** work or reside does not have an ethics requirement, they must meet North Carolina's ethics requirements.

## CARRY-FORWARD CREDIT

### 20 Hours (1,000 Minutes)

A maximum of 20 hours (1,000 minutes) may be carried forward from one reporting period to the next reporting period.

To check your CPE carry-forward, search for yourself using the "Find CPA/CPA firm" link on the website, [nccpaboard.gov](http://nccpaboard.gov). When your record displays, click the "details" link to view your CPE carry-forward.

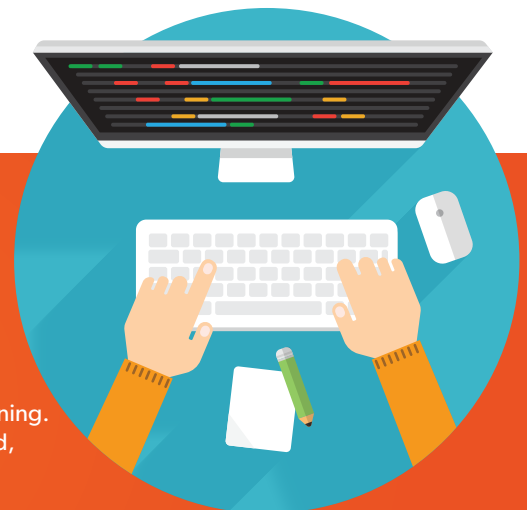
**ETHICS: The ethics requirement cannot be met using carry-forward credit.**

## MISCELLANEOUS

You must keep records (Certificates of Completion) that support the CPE credits claimed for the current year and each of the four prior calendar years.

If you don't complete the CPE requirement before the end of the previous calendar year but complete it by June 30, you can renew your license. If it's the first time in a 5-calendar year period that you missed the deadline, you may receive a Letter of Warning. Under 21 NCAC 08G .0406, if you miss the deadline twice in a 5-calendar year period, the Board may deny your license renewal for at least 30 days and until you meet the reinstatement requirements in 21 NCAC 08J .0106.

If you have questions about the annual CPE requirement, please contact Cammie Emery at [cemery@nccpaboard.gov](mailto:cemery@nccpaboard.gov) or Buck Winslow at [buckw@nccpaboard.gov](mailto:buckw@nccpaboard.gov).



## Succession continued from page 1

It can be challenging to think about planning for succession when we are dealing with constantly changing tax laws, technology, federal programs, attracting and retaining talent, cybersecurity, diversity and inclusion, and the list goes on. Of course, most recently, a virus has impacted most everything we do and how we do it.

As CPAs, we impact many people and businesses, including our team members and their families, the employees of our clients and their families, and many community organizations that we each support.

This makes succession planning very important to more than just the retiring owners. Planning for succession is not just for the 60+ age group, but all age groups.

In the best case, succession is baked into each firm's hiring practices earlier on and throughout an employee's career.

Planning for the new generation of leadership takes time and effort but is well worth the investment.

Time and energy invested in planning for succession creates great opportunities for the younger CPAs.

Succession planning is not easy and requires continuous attention as things can change overnight.

Many firms have built succession into the fabric of their firms. For others, now is a good time to get started.

The NCACPA Succession Planning Task Force has been working collaboratively with the Board on this very topic.

There are excellent tools and resources available to assist you; please visit [www.ncacpa.org/succession-planning-tools-resources](http://www.ncacpa.org/succession-planning-tools-resources).

<sup>1</sup>Rosenberg, Marc. "The 14 Trends Crushing Today's Accountants." CPA Trendlines, August 2021.

The NCACPA Succession  
Planning Resource Team Presents

### Structuring a Successful Succession Plan (webcast)

led by Joel Sinkin, President of  
Transition Advisors, LLC

**November 11, 2021**  
**12:00-1:00 pm ET**

**FREE for ALL attendees**  
(NCACPA membership  
not required)

To register, visit  
[www.ncacpa.org](http://www.ncacpa.org)

[/succession-planning-tools-resources/](http://www.ncacpa.org/succession-planning-tools-resources/)

## Lynch continued from page 1

In 2018, she served as president of the Tenth Judicial District Bar. The Tenth Judicial District Bar members elected Lynch to three consecutive terms as a North Carolina State Bar Councilor.

Lynch is a past member of the North Carolina Bar Association Estate Planning and Fiduciary Law Section Council and the past chair of its Ethics Committee.

She is a past Chair of the Estate Planning and Probate Law Specialty Committee, North Carolina State Bar Board of Legal Specialization.

In 2017, Lynch received the *Joseph Branch Professionalism Award* from the Wake County Bar Association, and in 2012, she received the North Carolina State Bar's *John B. McMillan Distinguished Service Award*.

The North Carolina State Bar Board of Legal Specialization awarded Lynch the *Sarah H. Davis Excellence Award* in 2006.

## CPA Certificates Issued

On September 20, 2021, the Board approved the following individuals for licensure as North Carolina CPAs:

John Whitman Barnes  
Kayla Tamar Brown  
Laura Byerly Bryant  
William Robert Bryant  
Matthew Mills Calloway  
Jonathan Neal Cauble  
Anna Marie Ciraco  
Bryan Bradford Conner  
Benjamin Joseph Davis  
Daniel Phillip Domonkos  
Charles Alexander Dorcelien  
Katherine Melissa Doyle  
Sallie Beth Dusenbury  
Tracie McKay Edens  
George Martin Francis

Alyssa Francine Gotfried  
Michael Eugene Hancock  
Ryan Andrew Kose  
Kelly Marie Legler  
Ben Fortugaleza Liboon  
Haley McCurdy  
Kayla Chantelle Miles  
Alexandra Louise Murphy  
Kyle Patrick Nevins  
Amber Michelle Nolan  
Natasha Janelle Pate  
Emily Ann Paulson  
Melia Nicole Penninger  
Natalie Erin Peterson  
Kara Tomi Plotner

Ryan Gerald Preskenis  
Hilary Rose Prinz  
Allea Lea Roach  
Steven Patrick Sasser  
Daniel Louis Sferruzzo  
Margaret Rene Sherwood  
Allan Landry Staten  
Courtney Anne Stephenson  
Andrew Marlowe Story  
Irish Irena Thurston  
Ivy Skylar Trent  
Carter Watson  
Michael Garrett Neal Weaver  
Zachary T. Webb

## Successful CPA Exam Candidates

The Board is pleased to announce that the following North Carolina Uniform CPA Exam candidates passed the Exam in August 2021:

Jennifer Ann Adams  
 John Albert Andrew, III  
 Samuel Isaac Benjamin  
 Austin Gray Blackburn  
 Daniel Colton Bodenhamer  
 Jacob Wilson Borkowski  
 Kaitlyn Anne Brock  
 Todd Wyatt Brown, Jr.  
 Jonathan Roy Calcagne  
 Joshua Fieno Cathey  
 Jonathan Neal Cauble  
 Angel Maria Sundance Dameron  
 Sydney Lynn Defranco  
 Bridget Elaine Demery  
 Ansley Grace Fleming  
 Mary Kathleen Gelzer  
 Jessica Marie Hare  
 Cameron Drew Hill  
 Ibreta Fransha Jackson  
 Jonathan Taylor Kane  
 Nicholas James Koller  
 John Harrison Lucas  
 Lauren Nicole Ostby  
 David Mario Pascual  
 McKenzie Taylor Peacock  
 Basel Khalid Quran  
 Zachary James Rogers  
 Andrew Paul Rothfuss  
 Samuel Joseph Ryan  
 Lily Russell Spence  
 Alexis Peyton Susa  
 Aranza Venegas  
 Stephen James Ward  
 Samuel Ga-Fei Zeng  
 Liudmila Logina Zill

## Exam Score Release Dates

If you take your exam on/before:	Your target score release date is:
October 23, 2021	November 9, 2021
November 15, 2021	November 23, 2021
December 8, 2021	December 16, 2021
December 31, 2021	January 11, 2022
January 23, 2022	February 8, 2022
February 14, 2022	February 23, 2022
March 9, 2022	March 17, 2022
March 31, 2022	April 12, 2022

Source: AICPA

## CPA Certificate Reclassifications

### Inactive Status

Between September 15, 2021, and September 30, 2021, the Board approved the individuals listed below for inactive status. 21 NCAC 08A .0301(b)(20) states: "Inactive," when used to refer to the status of a person, describes a person who has requested inactive status and been approved by the Board and who does not use the title "certified public accountant" nor does he or she allow anyone to refer to him or her as a "certified public accountant," and neither he nor she nor anyone else refers to him or her in any representation as described in Rule .0308(b) of this Section."

Freddie Eugene Angles, #16607	Winston-Salem, NC
Lindsay Oreon Hancock, #42435	Lexington, KY
Julia Hazell Davis, #27530	Waynesville, NC
Roy Excell Markham, #10827	Goldsboro, NC
Mark Anthony Hodge, #16639	Raleigh, NC
Johnathon Blake Wilhite, #37283	Cary, NC
Robert Forrest Fowler, III, #35324	Charlotte, NC

### Reinstatement

At its September 20, 2021, meeting, the Board approved the applications for reinstatement submitted by the following individuals:

Mark Andrew Clifton, #25292	Tega Cay, SC
Elizabeth George Morrow, #29700	Oak Ridge, NC

### Reissuance

At its September 20, 2021, meeting, the Board approved the applications for reissuance submitted by the following individuals:

Selena Lenore Flood, #29049	Center Ridge, AR
Robert Kevin White, #19548	Wilmington, NC



## State Board of CPA Examiners

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## Notice of Address Change

Please Print Legibly

Full Name:	
Certificate No.:	Last 4 Digits of SSN:
Home Address:	
City/State/Zip:	
Home Phone:	Home Fax:
Home Email:	
Firm/Business Name:	
Business Address:	
City/State/Zip:	
Business Phone:	Business Fax:
Business Email:	
Signature:	
Date:	Send mail to: <input type="checkbox"/> Home <input type="checkbox"/> Business

Mail form to: PO Box 12827, Raleigh, NC 27605  
Fax form to: (919) 733-4209

Pursuant to 21 NCAC 08J .0107, all certificate holders & CPA firms shall notify the Board in writing within 30 days of any change in home address & phone number; CPA firm address & phone number; business location & phone number; & email address.