



Activity Review

North Carolina State Board of Certified Public Accountant Examiners

1101 Oberlin Rd., Ste. 104 • PO Box 12827 • Raleigh, NC 27605 • 919-733-4222 • nccpaboard.gov • No. 10-2024

PROPOSED ALTERNATIVE PATHWAY TO CPA LICENSURE

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Published by the North Carolina State Board of CPA Examiners

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DISCIPLINARY ACTION

Pursuant to NCGS 93-12(9), "any disciplinary action taken [by the Board] shall be in accordance with the provisions of Chapter 150B of the General Statutes. The clear proceeds of any civil penalty assessed under this section shall be remitted to the Civil Penalty and Forfeiture Fund in accordance with G.S. 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."

ANDRE JAMES, #28888 | GREENSBORO, NC

THIS CAUSE coming before the North Carolina State Board of Certified Public Accountant Examiners (the "Board") at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, at public hearing ("Hearing"), with a quorum present, the Board finds, based on the evidence presented at the Hearing on August 19, 2024, that:

Findings of Fact

- At all times relevant to the facts leading to this matter, Andre James (hereinafter "Respondent"), was the holder of North Carolina certificate number 28888 as a Certified Public Accountant.
- The Board has jurisdiction over the Respondent and the subject matter of this action.
- The Respondent received at least fifteen (15) days written notice of the Hearing. The notice was achieved by serving a Notice of Hearing via a method of delivery authorized by N.C. Gen. Stat. §150B-38(c).
- Venue is proper and the Hearing was properly held at 1101 Oberlin Road, Raleigh, North Carolina.
- The Respondent was not present at the Hearing and was not represented by counsel.
- The Respondent did not object to any Board Member's participation in the Hearing of this matter.
- On April 17, 2023, the Internal Revenue Service (hereinafter "IRS") suspended the Respondent from practicing before the IRS following a default decision. The Order for Indefinite Suspension was sent by the IRS to the Respondent on April 18, 2023.
- The Order for Indefinite Suspension was based upon an IRS Order to Show Cause, dated November 22, 2022. The Order to Show Cause recited that the Respondent had not filed individual income tax returns for the periods of 2016 through 2020.
- On June 25, 2023, the Respondent renewed his North Carolina CPA certificate. The certificate renewal, among other pertinent questions, asked:
Have you been investigated, charged, or disciplined since filing your last renewal, or are you currently under investigation by a governing or licensing board or professional organization or by a state or federal agency?
The Respondent responded to the foregoing question in the negative.
- As a result, the Board staff opened a case against the Respondent. On August 28, 2023, the Board staff mailed a letter of inquiry to the Respondent and requested that he provide a copy of the IRS order and any other documents or communications from the IRS pertaining to the matter. The staff also provided the Respondent with the opportunity to provide an explanation or mitigating circumstances.
- On February 7, 2024, the Respondent provided the Board staff with a letter detailing mitigating circumstances regarding his health and employment. The Board considered those circumstances when making a determination in this matter.
- In that letter, the Respondent also confirmed that he had failed to timely file or pay his income taxes. He asserted that in 2024, he was able to file his 2017 through 2022 taxes, but they remained unpaid, and no repayment plan had been put into place. He also asserted that the 2016 taxes remained unfiled. He further confirmed his understanding that "... not to file my tax returns is a violation of the law..."
- 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.

Conclusions of Law

- Per N.C. Gen. Stat. §150B-42, this Board Order constitutes a Final Agency Decision of the Board.
- The Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 8 of the North Carolina Administrative Code. Pursuant to N.C. Gen. Stat. §93-12(9), the Board has the authority to impose discipline upon the Respondent.
- By virtue of the facts set forth above, the Respondent violated Rules 21 NCAC 08N .0204 (Discipline by Federal Authorities), .0207 (Violation of Tax Laws), and .0202 (Deceptive Conduct).

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

- The Certified Public Accountant certificate issued to the Respondent, Andre James, is hereby permanently revoked.
- The Respondent shall not offer or render services as a CPA or otherwise trade upon or use the CPA title in this State either through CPA mobility provisions or substantial equivalency practice privileges or in any other manner, nor shall the Respondent claim or attempt to use any practice privileges in any other state based upon his permanently revoked North Carolina certificate.

*More Disciplinary Actions
on Pages 8 & 9*

Proposed Alternative Pathway to CPA Licensure

The [American Institute of CPAs \(AICPA\)](#) and the [National Association of State Boards of Accountancy \(NASBA\)](#) are asking for feedback on a proposed initiative to help CPA candidates meet initial licensure requirements. If implemented, the CPA Competency-Based Experience Pathway would provide an additional option for candidates to demonstrate their professional and technical skills after earning a bachelor's degree and meeting their jurisdiction's accounting and business course requirements.

The State Board of CPA Examiners (Board) and the NC Association of CPAs (NCACPA) each plan to respond to the AICPA/NASBA Exposure Draft. The Board urges licensees, Exam candidates, and other interested parties to respond directly to the [Exposure Draft](#) or email the Board's [Executive Director](#). Input on the proposed model competency framework and other aspects of the potential additional pathway is due December 6, 2024.

In addition to responding to the Exposure Draft, the Board encourages all interested parties to participate in the [NCACPA's online survey](#) on issues related to the CPA pipeline and alternative pathways to licensure. You do not need to be an NCACPA member to complete the survey.



CPA EXAM TESTING AND SCORE RELEASE DATES

All dates are tentative and subject to change. For official testing & score release dates, check the [AICPA website](#). For score release notifications, please follow [@NASBA on X \(Twitter\)](#).

2024			
Exam Section	Testing Dates	If the AICPA Receives Your Exam Data File By*:	Your Target Score Release Date Is:
Core Sections			
AUD, FAR, REG	07/01/2024-09/25/2024	09/25/2024	10/31/2024
	10/01/2024-12/26/2024	12/26/2024	01/29/2025
Discipline Sections			
BAR, ISC, TCP	10/01/2024-10/31/2024	10/31/2024	12/10/2024
2025			
Core Sections**			
AUD, FAR, REG	01/01/2025-01/23/2025	01/23/2025	02/07/2025
	01/24/2025-02/14/2025	02/14/2025	02/25/2025
	02/15/2025-03/09/2025	03/09/2025	03/18/2025
	03/10/2025-03/31/2025	03/31/2025	04/09/2025
	04/01/2025-04/23/2025	04/23/2025	05/08/2025
Discipline Sections			
BAR, ISC, TCP	01/01/2025-01/31/2025	01/31/2025	03/14/2025
	04/01/2025-04/30/2025	04/30/2025	05/16/2025

*Exam data files received after this date will be included in the next scheduled score release.

**Continuous testing will be in effect for Core sections in 2025, but not Discipline sections.

Board Member Spotlight: Kecia Williams Smith, Ph.D., CPA

Kecia Williams Smith, Ph.D., CPA, was appointed to the Board on July 11, 2024, and took the Oath of Office at the Board's August 19, 2024, meeting. She is a member of the Professional Education & Applications Committee, the Audit Committee, and the Personnel Committee. Dr. Smith, who was licensed as a North Carolina CPA in 1998 and a Georgia CPA in 1999, is a member of the North Carolina Association of CPAs (NCACPA), the American Institute of CPAs (AICPA), the American Accounting Association (AAA), and the National Association of Black Accountants, Inc. (NABA).

Why did you want to serve on the Board? Marian Wright Edelman said, "Service is the rent we pay for being." This quote is one of my guiding principles. Being a former practitioner, former regulator, and now a university professor, I wanted to be on the NC State Board of CPA Examiners to give back to a profession that has enriched my life and to serve the citizens of my home state. I view myself as a servant leader who is focused on empowering others to reach a common goal. With my background, I believe that I bring a unique perspective to ensure that the CPA credential in North Carolina is maintained with the utmost integrity and professionalism.

What would you like people to know about the Board? I want people to know that the Board is here to protect the citizens of North Carolina by ensuring that all licensed CPAs and registered accounting firms are operating in accordance with the rules and statutes. Additionally, the Board is a facilitator of growing the profession through its oversight of the CPA Exam application and CPA licensure processes. With the Board's oversight of both new and active CPAs in North Carolina, the citizens can be assured that the services they receive from their NC CPA are in accordance with the professional standards.

What advice would you give a CPA just starting in the profession? The accounting profession is undergoing a seismic shift that we have never seen before. Whether due to evolving technologies, firm structural changes, or talent shortages, today's CPA will require a different skill set than ever before. Young CPAs should be technically competent in their chosen area and be adaptable to the changing environment. It is also imperative that young CPAs know that there is still a place for smart, innovative, and diverse individuals in the profession.

Where do you work? What's your job title? I am an Associate Professor and Director of the Master of Accountancy (MACC) Program at North Carolina A&T State University. It is pretty cool to work at my alma mater!

What's the most exciting part of your job? The most exciting part of my job is educating and encouraging the brilliant students at the largest public HBCU in the country in my graduate financial accounting and undergraduate auditing classes. The only downside is grading assignments. Ha!

What motivates you at work? I am motivated by the need for diversity in the accounting profession. Since I was a student at North Carolina A&T State University in the 1990s, the percentage of Black CPAs has not materially changed. I have had three careers in the accounting profession, and I know the value of the CPA credential. This undergirds my desire to encourage my students from all walks of life to stay the course and attain the CPA license. My hope is that my commitment to my students will help move the needle in increasing the percentage of Black

and other underrepresented groups holding the CPA license.

Why did you choose accounting? If you were not a CPA, what would you be?

I initially thought I would pursue Chemical Engineering because the majority of my high school camps were STEM-based. However, I always had a desire to be a "business person," and accounting allows me to exercise my analytical skills in the business environment. If I were not a CPA, I would probably be a librarian or a funeral director. I love books, wear a lot of black, and have too many pearl necklaces.

Do you have any hobbies? I am an avid reader and enjoy shopping.

Is there a quote that is meaningful to you? Leading up to World War II, the quote "Keep Calm and Carry On" was created to increase the morale of the citizens of the United Kingdom while dealing with an impending war. This quote has helped me maneuver countless challenges by not succumbing to emotion and moving forward with the task of the day. In the current global business environment, this quote still rings true. CPAs possess the unique qualities to keep calm (integrity and objectivity) and carry on (serve the public).



CPA CERTIFICATES ISSUED

The Board is pleased to announce that it approved the following individuals for NC CPA licensure on September 23, 2024:

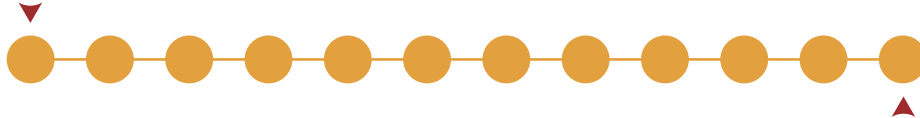
Skylar Price Bohall	Laura Colleen Miranda
Christian Thomas Brill	Georgia Parks Modla
Ashley Joanne Brown	Jennifer Lynn Palmer
Catherine Anne Buchanan	Emerson Makenna Porter
Heather Michelle Carrasco	Maxwell Colin Ramage
Patricia Grace Costagliola	Richard Philip Rignola
Vanessa Dane	Emma Jane Rodman
James Willis Denam	Gregory Scott Rowland
Paul Bennett Early III	Daria Serdiuk
Jessica Cathey Frank	Samuel August Sheldon
Michelle Alyssa Goodwin	Ryan Henry Sikorski
Rachel Lauren Gosnell	Allison Noel Simpson
Stephen Eric Hazel	Ian Arthur Smith
Daniel Boone Honan	William Dallas Stanley Jr.
Maia Cadence Lew	Thomas Earl Thaggard
Gavin Daniel Mahony	Robert W. Thorburn VII
Olivia Marie McCarthy	Melia Paige Tinnin
Nathan Connor McCloskey	Elizabeth Marie Turner
Sloman Rhett McDurmon	Noah Daniel Ward
Miriam Leah Miller	MacKenzie Lea Wilkinson

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

2,000 minutes
(40 hours)
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 (nasbregistry.org/the-standards); and
 - comply with 21 NCAC 08G .0401.

ETHICS REQUIREMENTS

50 minutes
(1 hour)
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 (nasbregistry.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.

Please note: There are no CPE requirements for individuals on inactive or CPA-retired status.

CPE CREDIT LIMITATIONS

1,000 Minutes
20 Hours

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

1,000 Minutes
20 Hours

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

1,000 Minutes
20 Hours

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

500 Minutes
10 Hours

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 750 minutes
(15 hours)



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

1,000 Minutes (20 Hours)

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. 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.



FAQs: Peer Review Reporting Requirements

Q. Who is required to participate in the peer review program?

A. [21 NCAC 08M](#) requires that any CPA or CPA firm that performs audits, reviews, compilations, or engagements performed in accordance with the attestation standards participate in a peer review program. The latter category includes agreed-upon procedure services such as those required by the [North Carolina Licensing Board for General Contractors](#). It should be noted that SSARS preparation services do not fall within any of the above categories. CPAs or CPA firms that do not provide any of the above services are exempt from peer review requirements.

Q. When should I enroll in a peer review program?

A. A CPA or CPA firm should register with the peer review program within 30 days of issuing the first report that meets the above criteria.

Q. Since it's a Board rule, doesn't the Board automatically receive all the information it needs related to the peer review process?

A. No. Although the Board's rules require participation in a peer review program, the program is administered by the AICPA and, for North Carolina, [Coastal Peer Review, Inc.](#) The administrative entities maintain the documentation of the peer review process, and the Board is not a recipient of the peer review results until the CPA or CPA firm submits the information to the Board.

Q. What information is required to be submitted to the Board to document the completion of the peer review process?

A. At the conclusion of the peer review process, all participants must submit the final Letter of Acceptance from the peer review program. This letter identifies to the CPAs or CPA firms the due date for the next peer review. In those situations where the CPAs or CPA firm receives a fail or a second consecutive pass with deficiencies result, the CPAs or CPA firm must also submit a copy of the Peer Review Report and the Letter of Response in addition to the final Letter of Acceptance.

Q. Is there a particular time when the final reporting is due to the Board?

All information must be submitted to the Board within 60 days of the issuance date of the final Letter of Acceptance, which is also communicated in the final Letter of Acceptance received from Coastal Peer Review. Timely submission is crucial to ensure compliance and avoid any potential disciplinary action.

Q. What could happen if CPAs or CPA firms fail to submit their peer review information to the Board?

A. CPAs or CPA firms that fail to submit peer review information to the Board would be identified as non-compliant with the Board rules. Recently, the number of CPAs or CPA firms that have failed to properly report their peer review results has increased. The Board is currently reviewing how to address this issue. However, it is important that CPAs or CPA firms understand that failure to comply with the Board's peer review reporting requirements may lead to disciplinary action against the CPA firm's members, which may include suspension of each member's CPA certificate and/or a civil penalty.

For all CPAs or CPA firms participating in the peer review program, please take a moment to review the Board's peer review requirements identified in [21 NCAC 08M .0105 and .0106](#). The Board staff encourages peer review program participants to ensure compliance with the reporting requirements. If you have questions about the peer review reporting process, please contact the Board's [Executive Director, David R. Nance, CPA](#).

Hurricane Helene Tax Relief

On October 1, 2024, the IRS announced tax relief for individuals and businesses in the entire state of North Carolina affected by Hurricane Helene. On October 11, 2024, the IRS provided further information on other assistance available from the IRS.

The ["Tax Relief in Disaster Situations" page](#) of the IRS website includes state-specific relief information, FAQs, information on recovering lost records, and links to other resources.

The NCDOR released Notices on October 3, 2024, and October 18, 2024, addressing who qualifies for Hurricane Helene's relief, the type of relief available, and how to receive tax relief.

The October 11, 2024, Notice explains the Disaster Recovery Act of 2024 (Act) which provides disaster relief for North Carolinians, and provides additional time for eligible partnerships and S corporations to elect to have the partnership or S Corporation pay North Carolina income tax for tax year 2023.

The Notices, FAQs, and relevant Executive Orders are accessible from the NCDOR's [Hurricane Helene page](#).



CARLTON TIMOTHY SMITH, #22208 | LINCOLNTON, NC

THIS CAUSE coming before the North Carolina State Board of Certified Public Accountant Examiners (the "Board") at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, at public hearing ("Hearing"), with a quorum present, the Board finds, based on the evidence presented at the Hearing on August 19, 2024, that:

Findings of Fact

1. Respondent is the holder of a certificate as a Certified Public Accountant in North Carolina.
2. The Board has jurisdiction over Respondent and the subject matter of this action.
3. Respondent received at least fifteen (15) days written notice of the Hearing. The notice was achieved by serving a Notice of Hearing by personal service as authorized by N.C. Gen. Stat. §150B-38(c).
4. Venue is proper and the Hearing was properly held at 1101 Oberlin Road, Raleigh, North Carolina.
5. Respondent did not object to any Board Member's participation in the Hearing of this matter.
6. Respondent was present at the Hearing and was not represented by counsel.
7. On February 8, 2024, the Board received a complaint against the Respondent from one of his tax clients ("Complainant").
8. The Complainant provided testimony that the Respondent failed to complete his tax returns or otherwise complete their engagement.
9. The Complainant provided testimony that the Respondent became unresponsive to the Complainant's communications.
10. The Complainant requested his records from the Respondent. The Respondent did not provide those records within the time prescribed by the Board's rules.
11. Following receipt of the complaint, the Board staff issued numerous communications to the Respondent. The Respondent did not respond to all of those communications within the time prescribed by the Board's rules.

Conclusions of Law

1. Per N.C. Gen. Stat. §150B-42, this Board Order constitutes a Final Agency Decision of the Board.
2. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes and Title 21, Chapter 8 of the North Carolina Administrative Code. Pursuant to N.C. Gen. Stat. §93-12(9), the Board has the authority to impose discipline upon the Respondent and Respondent's certificate and to impose civil monetary penalties.
3. The Respondent's failure to complete the Complainant's tax returns or otherwise fulfill their engagement constitutes a violation of 21 NCAC 08N .0212.
4. The Respondent's failure to communicate with the Complainant constitutes a violation of 21 NCAC 08N .0203.
5. The Respondent's failure to timely provide records to the Complainant constitutes a violation of 21 NCAC 08N .0305.
6. The Respondent's failure to timely respond to all Board inquiries constitutes a violation of 21 NCAC 08N .0206.

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

1. The Certified Public Accountant certificate issued to Respondent Carlton Timothy Smith is hereby permanently revoked.

2. Respondent shall not offer or render services as a CPA or otherwise trade upon or use the CPA title in this State either through CPA mobility provisions or substantial equivalency practice privileges or in any other manner, nor shall Respondent claim or attempt to use any practice privileges in any other state based upon his permanently revoked North Carolina certificate.

CPA Certificate Reclassifications

Reinstatement

On August 19, 2024, the Board approved the following applications for certificate reinstatement:

Michael Thomas Briers, #27187	Bonita Springs, FL
Stephen James Cole, #45178	Charlotte, NC
James Barry Sargeant, #26968	Wilson, NC

On September 23, 2024, the Board approved the following applications for certificate reinstatement:

Daniel Davis Carter, #39378	Carolina Beach, NC
Olena Mykolaiyvna Romanchuk, #42037	Franklin, NC
Kristie Ann Weiss, #34949	Greensboro, NC

Reissuance

On September 23, 2024, the Board approved the following applications for certificate reissuance:

Virginia Ann DeVine, #27776	Chapel Hill, NC
John Richard Joyner, #14835	Dallas, TX

CPA-retired Status

Between August 1 and September 30, 2024, the Board approved the following applications for CPA-retired status:

Terry McFeters Ball, #8587	Greensboro, NC
Stephen Joseph Barnes, #14407	Rocky Mount, NC
Walter Conaway Davenport, #8813	Raleigh, NC
Susan Caroline Jordan Freeman, #22728	Raleigh, NC
Peter Theodore Harakas, #38372	Charlotte, NC
Keith Gordon Huskins, #10959	Bermuda Run, NC
Sherri Grace Salvarola, #27605	Hillsville, VA
Carol Hicks Stott, #18348	Lexington, NC

Inactive Status

Between August 1 and September 30, 2024, the Board approved the following applications for inactive status:

Bonnie Lynn Beliveau, #16388	Rolesville, NC
Sally Waldrup Brown, #25167	Belmont, NC
Mark Kevin Coffey, #18777	Hilton Head Island, SC
Monica Elizabeth Glaescher, #45950	Charlotte, NC
Jeffrey Dean Griffin, #22295	Monroe, NC
Adam Frederick Harshman, #41685	Davidson, NC
Pamela Tucker Hinson, #20205	Monroe, NC
Elizabeth McMurray Holliday, #27622	Morrisville, NC
Robin Hunt, #32921	Jupiter, FL
Leigh Gilmore Kagan, #46539	Longmont, CO
Sheila Kim Martin, #28418	Simpsonville, SC
Matthew Charles McNeely, #34741	Greer, SC
Diania Lee McRae, #40595	Robbinsville, NC
Sandhya Rani Haritha Penmatcha, #39317	Milton, FL
Barbora Silovska, #41520	Pflugerville, TX
Amber Virginia Smith, #45655	Leicester, NC
Derek Ross Smith, #39509	Huntersville, NC
Louis Foster Stables, #10761	Charlotte, NC

MARK S. RING, FL CPA NO. AC0034280 | VENICE, FL

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 the Respondent stipulate to the following:

1. Mark S. Ring, CPA (hereinafter "Respondent"), is the holder of a Certified Public Accountant certificate in the State of Florida.
2. The Respondent maintains a principal place of business in the State of Florida and is allowed to practice in the State of North Carolina under a practice privilege pursuant to N.C. Gen. Stat. §93-10.
3. The Respondent is a member of a Homeowners Association (HOA) in the State of North Carolina. He was a member of the Board of the HOA and acted as its treasurer until June 6, 2020.
4. The Respondent and the Respondent's firm subsequently conducted audits of the HOA. One of the audits was for the fiscal year ended March 31, 2021.
5. One of the other members of the HOA filed a complaint with the Board. The complaint primarily alleged deficiencies in the Respondent's audit of the HOA for fiscal year ended March 31, 2023. The complaint contained other allegations as well.
6. Upon review of the arguments and documentation submitted by both parties, the Board discerns no deficiencies based upon the allegations contained in the complaint.
7. However, the Board notes that the Respondent performed an audit for a time period when he was both a member of the HOA board and acted as the Board's treasurer.
8. The 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. 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. Per 21 NCAC 08N .0402(a) (Independence):
A CPA, or the CPA's firm, who is performing an engagement in which the CPA, or the CPA's firm, will issue a report on financial statements of any client (other than a report in which lack of independence is disclosed) shall be independent with respect to the client in fact and appearance.
3. Further, 21 NCAC 08N .0402(d) provides that:
(d) Independence is impaired if, during the period covered by the financial statements, or during the period of the professional engagement, a shareholder, a member,

a partner, or professional employee of the firm was simultaneously associated with the client as a:

(1) director, officer, employee, or in any capacity equivalent to that of a member of management.

4. Because the Respondent was a member of the HOA board and acted as the HOA treasurer for a period of time that overlapped the time period audited by the Respondent's firm, the Respondent has violated 21 NCAC 08N .0402.
5. Per N.C. Gen. Stat. §§93-10 and 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 Respondent's practice privilege is hereby censured.
2. The Respondent shall reimburse the Board for its administrative costs in the amount of two thousand dollars (\$2,000), which is due with this signed Consent Order.



Firm Registration Renewal

[21 NCAC 08J .0108, CPA Firm Registration](#), requires a North Carolina CPA firm to renew its registration annually. This is the second year the firm registration renewal will be completed by the supervising CPA in the [Board's portal](#). If your firm's supervising CPA has changed since last year, please provide updated information to [Cammie Emery, Licensing Specialist](#), so we can notify the right person when it's time to complete the firm renewal.

50 YEARS OF LICENSURE

Congratulations to the following individuals who have been actively licensed as North Carolina CPAs since September 2024.

William Paul Brown, #8141

Barry Keith Cummins, #7975

Kent Lyle Dewey, #7976

James Arthur Lee, #7995

Dan Eldridge Minor, #8149

Terry Van Norman Rice, #8151

Steven Dale Scarboro, #7987





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Noel Allen, Esq.

2024 Dates to Remember

Dates, times, and locations are subject to change.

Nov.11	Office Closed
Nov.18	Board Meeting, Raleigh
Nov. 28-29	Office Closed
Dec. 1	CPA Firm Renewal/Peer Review Compliance Reporting Begins
Dec. 16	Board Meeting, Raleigh
Dec. 24-26	Office Closed
Dec. 31	Deadline: CPA Firm Renewal/Peer Review Compliance Reporting
Dec. 31	Deadline: CPE Completion for 2025-2026 CPA License Renewal

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