

**AICPA Peer Review Board Meeting – Open Session Highlights
November 10, 2015**

Meeting Participants

PRB Members:

Anita Ford
James Clausell
Bert Denny
Michael Fawley
Karen Kerber
William Lajoie
Mike LeBlanc
Barbara Lewis
Alan Long
Thomas Parry
Andrew Pope
Bob Rohweder
Debra Seefeld
Todd Shapiro
Tom Whittle

Absent:

Dawn Brenner
William Calder
Larry Gray
Keith Rowden

AICPA Staff:

Jim Brackens
Jennifer Capoccia
Rachelle Drummond
Kim Ellis
Chris Ellis
Gary Freundlich
Tim Kindem
Sue Lieberum
LaVonne Montague
Fran McClintock
Donna Roethel
Andrew Volz
Ahava Goldman

Guest Participants:

See Exhibit 1

Agenda Item 1.2: Improving Transparency and Effectiveness of Peer Review – Mr. Parry

Discussion Summary:

1. The purpose of this agenda item is to seek approval for the Improving Transparency and Effectiveness of Peer Review Exposure Draft.

Resolutions:

1. The following comments were made from the meeting participants;
 - Consider rewording Paragraph .84 to better reflect the essence of the standard. Currently, it reads as if a matter needs to be found in multiple engagements or functional areas for it to be elevated to a finding.
 - Remove “to be issued” within Paragraph .120, as it is redundant.
 - Consider if paragraph 12 in Appendix A needs to be reworded for the proper description regarding the occurrence of a deficiency.
 - Change the addressee line in the Management Representation Letter Illustration to include [insert Team Captain name]. This will alleviate confusion on how to address the letter properly.
 - Clarify within paragraph 94-1 that working papers should be submitted electronically and only via mail in rare circumstances.

2. PRB approved the issuance of the exposure draft as presented. The aforementioned comments will be incorporated with the general comments received, and will be addressed by the Standards Task Force after January 2016.

Open Items:

None

Agenda Item 1.3: Future Open Session Meetings – Ms. McClintock

Discussion Summary:

1. January 13, 2016 Open Session – Sarasota, FL
2. May 3, 2016 Open Session – Durham, NC; objective to approve the conforming changes related to the Exposure Draft
3. August 11, 2016 Open Session – San Diego, CA
4. September 27, 2016 Open Session 1-4pm Eastern Time – Conference Call

Resolutions:

None

Open Items:

None

**AICPA Peer Review Board Meeting
Exhibit 1**

**Participants for Peer Review Board Open Session
November 10, 2015**

Name	Organization
1. Julie Phipps	Washington Society of CPAs
2. Sharon Romere-Nix	Thomson Reuters (PPC)
3. Julie Salvaggio	Kentucky Society of CPAs
4. Rita Barnard	KSCPA
5. Dipesh Patel	Texas Society of CPAs
6. Kara Fitzgerald	TN Society of CPAs
7. Gerry Stifter	Minnesota Society of CPAs
8. Jerry Cross	TSCPA
9. Lisa Brown	The Ohio Society of CPAs
10. Linda McCrone	California Society of CPAs
11. Leona Johnson	NASBA
12. Glen Roe	NJCPA
13. Tiffney Duncan	Texas State Board of Public Accountancy
14. Daniel Weaver	Texas State Board of Public Accountancy
15. Gregg Taketa	Hawaii Board of Public Accountancy
16. Pamela Lemire	New England Peer Review
17. Bill Bailey	US Dept of Labor/EBSA
18. Katie Cheek	TSCPA
19. Heather Trower	PICPA
20. Richard Hill	Mitchell Emert & Hill
21. Cheryl Hartfield	Thomson Reuters
22. Dwayne Eanes	SC Board of Accountancy
23. Paul Glotzer	CTCPA
24. Phyllis Barker	Oregon Society of CPAs
25. Abby Dawson	FG Briggs Jr., CPA Professional Association
26. Carleton Williams	CW Associates, CPAs
27. Ron Knueven	RBSK Partners PC
28. Kevin Harper	California Peer Review Oversight Committee
29. Jennifer Poff	The Georgia Society of CPAs
30. Faye Hayhurst	Minnesota Society of CPAs
31. Martin Pittioni	Oregon Board of Accountancy
32. Kent Absec	Idaho State Board of Accountancy
33. Toni Hackwith	Anderson Bros. CPAs PA
34. Glenn Tesch	NYS Education Department
35. John Dailey	Bowman & Company LLP
36. Paul Brown	Florida Institute of CPAs
37. Roger Johnson	Tennessee Society of CPAs
38. Rebecca Gebhardt	NASBA
39. Eric Holbrook	GAO
40. Erica Forhan	Moss Adam's Professional Practice Group