

---

**AICPA Peer Review Board  
Open Session Agenda  
Friday, November 6, 2020  
Teleconference**

**Peer Review Board (PRB) Members:**

Andrew Pope, Chair  
Joe Beck  
Brian Bluhm  
Mike Colgan  
Mike DeFalco  
Steve Fetterman  
Liz Gantnier  
Jeff Graham  
Clynt Hart  
Barbara Lewis  
Ethan Miller (joined at 1:20pm)  
Mike Pescatore (joined at 1:20pm)  
Cathy Schweigel  
Art Sparks  
Bonnie Stewart  
Mike Wagner  
Dan Wernke  
Richard Wortmann

**AICPA Staff:**

Ivory Bare  
Jaime Beasley  
Jim Brackens  
Brad Coffey  
Rachelle Drummond  
Toya Ebron  
Kim Ellis  
Gary Freundlich  
Laurel Gron  
Jennifer Gum  
Gloria Harewood  
Tim Kindem  
Justin Long  
Fran McClintock  
Daphne Owings  
Tracy Peterson  
Beth Thoresen  
Andrew Volz

**Absent:**

Kristen Mascis

**Observers:**

See Attachment A

**1.1 Welcome Attendees and Roll Call of Board – Mr. Kindem/Mr. Pope**

*Discussion Summary:*

Mr. Kindem began the meeting by taking roll and Mr. Pope thanked everyone for attending.

**1.2 Discussion of ASC 606 Implementation Issues Reviewer Alert – Ms. Beasley**

*It was agreed that:* Staff will make updates to the Reviewer alert to address feedback received during the meeting.

Staff will also begin the process to determine if PRB members want to institute a policy for noncompliance with ASC 606 similar to what currently exists for risk assessment noncompliance.

*Assignments:* Staff will send the revised alert to the PRB before publishing.

*Discussion Summary:* Ms. Beasley briefly summarized the alert being presented to the PRB and the basis for why the alert was written. Ms. Beasley noted that the objective of presenting the item to the PRB was to gather feedback that could be used to enhance the article. Questions and comments related to the alert included:

---

Whether or not a similar policy to that currently used for risk assessment noncompliance could be enacted for ASC 606 noncompliance, given the ongoing pandemic and other factors.

- PRB members noted that the guidance for risk assessment noncompliance was enacted due to a noted long-term pervasive misunderstanding of the risk assessment standards, which currently doesn't exist for ASC 606 as it is a new standard. Additionally, while both standards are critical, ASC 606 may have a more direct impact on the financial statements than the risk assessment standards
- What was specifically required by the various professional standards (for example, the compilation standards, AR-C section 80) related to ASC 606 implementation, particularly as it relates to documentation.
- Any differences as it relates to the assessment of an engagement within a System Review versus an Engagement Review.
- Any potential clarification was to what implementation means in the context of the Reviewer alert.

### **1.3 Task Force Updates**

#### *Discussion Summary:*

Ms. Lewis began by thanking everyone on the task force and others that have volunteered to participate in the clarity project as it has been a significant time commitment. After the remaining items included in agenda item 1.3 were summarized, Ms. Schweigel addressed a question from an observer by noting that with the clarity project, all guidance related to Quality Control Material (QCM) Reviews will be removed from the Peer Review Program Manual and QCM providers can instead have examination engagements performed. These engagements will be subject to peer review and will be broken out separately on a firm's peer review information form.

Mr. Bluhm added that administering entity (AE) oversights will be virtual for 2020 and he thanked the AEs, Oversight Task Force (OTF) members and Staff members who have participated in those oversights to date.

Mr. Beck thanked Staff for their hard work related to the 2020 Peer Review Conference. He noted that the task force is in its initial stages of planning for next year's Conference. Additionally, the finalized conference cases and answers to remaining questions asked during the Conference have been posted to the peer review website.

### **1.4 Other Reports**

#### *Discussion Summary:*

Ms. Thoresen provided an update from a peer review operations perspective which included but was not limited to:

- Various communications related to peer review's response to the COVID-19 pandemic have been distributed throughout the year.
- 75% of firms who were granted automatic extensions earlier this year due to the pandemic have had their review completed, submitted to a RAB or scheduled. The 25% that remain will be turning in their reviews either late this year or early 2021, and a significant number of those who have scheduled their reviews will also be finishing up during this time period. As a result, the AICPA anticipates the AEs will be managing a very large volume of reviews late this year and into next year. Since these reviews need to be "accepted" (approved) by peer review committees

- 
- consisting of volunteers whose time will be limited, it's quite likely that many reviews will not be accepted until after the 2021 "busy season."
- Stakeholders should save the date of next year's Conference, August 2 through the 4 in San Diego. The conference will also be offered online.
  - The annual customer satisfaction survey will be sent out on Monday November 9. Results will be shared with the PRB at its next meeting in February.
  - As it relates to PRIMA,
    - Staff continue to focus on enhancing the PRIMA user experience.
    - In January, a new customer service tool will be launched, which will include online chat features directly in PRIMA.
    - Staff has recently received significant feedback from select AEs and Staff will work to address the top feedback items.

Mr. Colgan, during his State Society CEO update, discussed:

- Concern among the AE community as it relates to the high volume of reviews that will be submitted for acceptance in the coming months because of the due date extensions.
- A recent call between the AICPA and select AEs, discussing certain feedback items as they relate to PRIMA. Recommendations from this call included:
  - Enhanced testing of upcoming PRIMA enhancements.
  - Proactively consulting with members from various roles in the peer review process to discuss potential PRIMA improvements.

Mr. Fawley briefly reviewed the items contained in agenda item 1.4 as they relate to NPRC activity.

### **1.5 Other Business**

*Discussion Summary:* None

### **1.6 For Informational Purposes**

*Discussion Summary:* Mr. Pope noted that the items included in agenda item 1.6 were for informational purposes and observers or PRB members should alert Staff to any questions they may have.

### **1.7 Future Open Session Meetings**

*Discussion Summary:*

Mr. Pope noted the dates for future open session are as follows:

- February 11, 2021 – Teleconference
- May 19, 2021 – Teleconference
- September 2, 2021 – Teleconference
- October 6, 2021 – Durham, NC

The meeting was adjourned at approximately 2:12pm.

## AICPA Peer Review Board Meeting

Participants for Peer Review Board Open Session

November 6, 2020

	Name	Company
1.	Dan Weaver	Texas State Board of Public Accountancy
2.	Susanna Sharpe	SC Board of Accountancy
3.	Stephen Langowski	NASBA CAC
4.	Wade Jewell	NASBA
5.	Vinit Shrawagi	California Society of CPAs
6.	Richard Hill	Mitchell Emert & Hill
7.	Anna Durst	Nevada Society of CPAs
8.	Kary Arnold	Nevada Society of CPAs
9.	Paul Burns	KPMG
10.	Thomas Kirwin	Sullivan Bille PC
11.	Wendy Reedy	Clayton & McKerverey, P.C.
12.	Stacey Lockwood	LCPA
13.	Gloria Snyder	Society of Louisiana CPAs
14.	Karen Welch	Walsh & Company.com
15.	Faye Hayhurst	Minnesota Society of CPAs
16.	Heather Lindquist	Illinois CPA Society
17.	Paul Pierson	Illinois CPA Society
18.	Chris Rouse	Windham Brannon, PC
19.	Marc Feinstein	PICPA
20.	Iryna Oreshkova	California Board of Accountancy Peer Review Oversight Committee
21.	Dawn Carlson	IDFPR
22.	Dan Dustin	NASBA
23.	Stephen Hicks	KPMG LLP
24.	Dr Vaibhav SHARMA	S.S. Jain Subodh P.G. College
25.	Heather Trower	PICPA
26.	Rich Daisley	Surgent CPE

	Name	Company
27.	Rafael Wiesenberg	ICPAS
28.	Jessica Mytrohovich	Georgia Society of CPAs
29.	Bimpe McMillon	Texas Society of CPAs
30.	Monica Farrell	PICPA
31.	Paul Brown	Florida Institute of CPAs
32.	Kathy Creel	Florida Institute of CPAs
33.	Laura Harrison	GSCPA
34.	Gloria Roberts	Gloria P. Roberts CPA
35.	Jill Turner	COCPA
36.	Gregg Taketa	Hawaii Association of Public Accountants
37.	Mary Kline-Cueter	Kline Group, PC
38.	Jim Therrell	TXCPA Peer Review Committee Chair
39.	Gina Moran	Hudson, Cisne, & Co. LLP
40.	Julie Phipps	Washington Society of CPAs
41.	Marcos Claudio	FPV & Galindez
42.	Suzanne Heidenreich	Heidenreich & Heidenreich CPAs PLLC
43.	Boyd Busby	Alabama State Board of Public Accountancy
44.	Paul Ziga	Georgia State Board of Accountancy
45.	Sara Fox	PA State Board of Accountancy
46.	Darlene Boles	Oregon Society of CPAs
47.	Viki Windfeldt	Nevada State Board of Accountancy
48.	Marilee Lau	Colorado CPA Society
49.	Ted Williamson	RubinBrown LLP
50.	Mary Beth Halpern	MACPA
51.	Anna Baker	Alabama State Board of Public Accountancy
52.	Peggy Jury	MICPA
53.	Sarah DeVoe	VSCPA/BSB
54.	Sharon Romere-Nix	Thomson Reuters
55.	Julie Salvaggio	Peer Review Alliance
56.	Hayden Williams	Washington Society of CPAs
57.	Michelle Thompson	Iowa Society of CPAs
58.	Michele Courtney	Peer Review Alliance

	Name	Company
59.	Jennifer Gorman	Wyoming Board of CPAs
60.	Patty Hurley	Oklahoma Society of CPAs
61.	David Eatmon	OSCPA
62.	Robyn Barkdull	State of Utah
63.	Jerry Cross	TXCPA
64.	Susan Speirs	Utah Association of CPAs
65.	Bill Lajoie	Haynie & Company
66.	Heather Myers	NE Board of Public Accountancy
67.	Tara Loghing	PICPA
68.	Jaime Sanabria-Hernandez	Colegio de CPA de Puerto Rico
69.	Kent Absec	Idaho State Board of Accountancy
70.	Beth Lyons	Massachusetts Society of CPAs
71.	Sherry Kidd	Oklahoma Society of CPAs
72.	Todd Shapiro	Illinois CPA Society
73.	Leon Lewis	DCRA
74.	Laura Minnick	Arizona State Board of Accountancy
75.	Marysue Bulcavage	Marysue Bulcavage, CPA
76.	Andrea Byrd	Arizona Board of Accountancy
77.	Maria Laboy	Puerto Rico Society of CPAs
78.	Cheryl Hartfield	AICPA
79.	Abby Dawson	F.G. Briggs Jr. CPA Professional
80.	Cora Edwards	MACPA
81.	Nancy Glynn	Virginia Board of Accountancy
82.	Adelina Burke	PICPA
83.	Jeff Conway	Florida Institute of Certified Public
84.	Kristy Illuzzi	AICPA
85.	Horace Emery	WV Board of Accountancy
86.	Carey Woolsey	Utah Board of Accountancy
87.	Phil Windschitl	VSCPA
88.	Sheila Duggan	Colorado Society of CPAs
89.	Rodney Harano	CW Associates, CPAs
90.	Jay Kaufman	MSCPA
91.	Chuck Jordan	ASCPA
92.	Darlene Zibart	Kentucky Society of CPAs

	Name	Company
93.	Glenn Roe	New Jersey Society of CPAs
94.	Pamela Lemire	New England Peer Review
95.	Bethany Booth	ASCPA
96.	Raegen Nuffer	Alabama Society of CPAs
97.	Bob Doyle	Michigan Association of CPAs
98.	Ashley Sellers	Alabama Society of CPAs
99.	Jean Rudolph	PICPA
100.	Wende Wadsworth	Sweeney Conrad
101.	Glenn Roberts	Ohio Society of CPAs
102.	Allison Henry	PICPA
103.	Robert Irwin	Bridges, Horning & Co P.C.
104.	Chris Ringo	Ringo CPAs
105.	Gavin Burnham	Olsen Thielen & Co., Ltd
106.	Kristy Illuzzi	AICPA
107.	Sara Hummel	Jones & Roth, PC
108.	Bruce Kingshill	Ray, Bumgarner, Kingshill & Assoc., P.A.
109.	Julie McNeal	CTCPA
110.	Wade Watkins	Squire & Company
111.	William Bailey	U.S. Dept. of Labor
112.	Kathleen Hoover	Corbets & Associates
113.	Janice Gray	Gray, Blodgett & Company, PLLC
114.	Bert Denny	Regier Carr & Monroe, LLP
115.	Lynette Lindner	CTCPA
116.	Allen Lloyd	Montana Society of CPAs
117.	Mark Mersmann	MOCPA, GSCPA, ASCPA
118.	David Holland	Holland & Reilly
119.	David Nance CPA	NC State Board of CPA Examiners
120.	Julia Hayes	Lawrence, Blackburn, Meek, Maxey & Co., P.C.
121.	Ross Roye	Gray, Blodgett & Company, PLLC
122.	Tim Pike	Howard, LLP
123.	Dustin Kemp	Green, Mosier & Kemp LLC

	Name	Company
124.	Lisa Brown	The Ohio Society of CPAs
125.	Mindy Davis	Connected Professional Accountants, LLC
126.	John Rolleri	Knight Rolleri Sheppard CPAS, LLP
127.	Harry Bose	The RBH Group, LLC
128.	Melinda Hart	Illinois CPA Society
129.	Colleen Conrad	NASBA
130.	Dipesh Patel	TSCPA
131.	John Visconti	Visconti & Associates, PC
132.	Rita Barnard	KSCPA
133.	Brian Powers	Honkamp Krueger
134.	Gary Miyashiro	State of Hawaii Board of Accountancy
135.	Karen Guerra	Michigan Association of CPAs
136.	Richard Garbee	VSCPA Technical Reviewer
137.	Wendy Garvin	Tennessee State Board of Accountancy
138.	William Stark	William L Stark and Company
139.	Mark Harris	LCPA
140.	Unarine Tshikovhi	Mayibute Transport Corporation