

DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION
FLORIDA BOARD OF ACCOUNTANCY
COMMITTEE ON ACCOUNTING EDUCATION
TELEPHONE CONFERENCE CALL
NOVEMBER 29, 2016
MINUTES

I. Call to order

The meeting was called to order at 10:00 a.m.

II. Roll Call

The roll was called by Ms. Whitney, Regulatory Specialist II, and reflected the following persons in attendance:

COMMITTEE MEMBERS

Dr. M.G. Fennema, Chair
Mr. Michael Kridel
Ms. Betty Adams
Dr. Nicholas Mastracchio
Dr. Gregory Trompeter

STAFF

Veloria Kelly, Director
Richard Evans
Candace Taylor
Barbara Whitney

OTHERS IN ATTENDANCE

Mary Ellen Clark, Senior Assistant Attorney General and Board Counsel
David Dennis – Chair, Florida Board of Accountancy
Dr. Seth Levine – University of Miami

III. Approve minutes from June 29, 2016, meeting

Motion was made by Mr. Kridel, seconded by Ms. Adams, to approve the November 8, 2016, minutes. Upon vote, the motion passed unanimously.

IV. College/University Curriculum Review

University of Miami

Motion was made by Dr. Trompeter, seconded by Ms. Adams, to approve four semester hours of upper-division accounting credit for ACC 688 Advanced Accounting. Upon vote, the motion passed unanimously. Additional information was requested on 630, 631 & 664.

V. Other Business

Consider UAA University and Education Guidelines

1. The committee recommends that the Board of Accountancy consider adopting the Accreditation standards out-lined in Article 5 of the UAA regarding Level 1, Level 2, Level 3, and Level 4 accreditation.
2. The committee recommends that the Board of Accountancy consider adopting the following standards for CPA Examination Candidates:
 - a. An applicant that has graduated with a Bachelor's degree in Accounting from a college or university that has level 1 accreditation as outlined in Article 5 of the UAA is deemed qualified to sit for the CPA Exam without any further review on the part of staff. Staff will make a list of schools and accounting programs that have this level of accreditation.
 - b. An applicant that has graduated with a Bachelor's degree in accounting or its equivalent from a college or university that has a level 2 accreditation as outlined in Article 5 of the UAA must have completed at least 120 total semester hours or the equivalent quarter hours and must have completed at least 24 semester hours or equivalent quarter hours in accounting subjects above the principle and managerial level. Examples of acceptable accounting subjects include, but are not limited to, financial accounting and reporting for business organizations, financial accounting and reporting for government and not-for-profit entities, auditing and attestation services, managerial or cost accounting, taxation, fraud examination, internal controls and risk assessment, financial statement analysis, accounting research and analysis, tax research and analysis, accounting information systems, and accounting ethics. Staff will review accounting courses.
 - c. An applicant that has not graduated with a Bachelor's degree or higher, or an applicant that has graduated with a Bachelor's degree or higher from a college or university that has Level 3 accreditation as outline in Article 5 of the UAA must have completed at least 120 total semester hours or the equivalent quarter hours, at least 24 semester hours or equivalent quarter hours in accounting subjects above the principle and managerial level, and at least 24 semester hours or equivalent quarter hours in general business subjects. Examples of acceptable accounting subjects include, but are not limited to, financial accounting and reporting for business organizations, financial accounting and reporting for government and not-for-profit entities, auditing and attestation services, managerial or cost accounting, taxation, fraud examination, internal controls and risk assessment, financial statement analysis, accounting research and analysis, tax research and analysis, accounting information systems, and accounting ethics. Examples of acceptable business subjects include, but are not limited to, introductory accounting and managerial accounting courses, business law, economics, management, marketing, finance, business communications, .statistics, quantitative methods, information systems or technology courses, and business ethics. Staff will review all academic work.
 - d. The committee does not recommend that communication courses, courses in research and analysis, or courses in Ethics be required by CPA Exam or Licensure applicants as outlined in the UAA.

- e. The committee recommends that the Board of Accountancy adopt language that allows a maximum of six semester hours, or the equivalent in quarter hours, for accounting internships and accounting independent study. However, of the six semester hours, a maximum of three semester hours may apply to the applicant's accounting concentration requirement.
 - f. The committee did not make a recommendation to the Board of Accountancy regarding the academic concentration requirements for CPA licensure. However, the committee does believe that the concentration requirements in accounting and business should be above and beyond those required to sit.
3. The committee recommends that the Board of Accountancy consider revising the following rules:
- a. Rule,61H1-27.001(1)(c), F.A.C., The accreditation body changed its name to The Higher Learning Commission
 - b. Rule 61H1-27.001(1)(g), F.A.C. The committee recommends sun setting this rule as the accrediting body's accrediting authority was revoked by the US Department of Education in 2016
 - c. Rule 61H1-27.001(3), F.A.C. This rule is not applied to applicants.
 - d. Rule 61H1-27.001(4), F.A.C. This rule requires that the applicant must have graduated in order for the unaccredited courses accepted and included on the accredited transcript to apply to the academic requirements of the education rule.
 - e. 61H1-27.002(8), F.A.C. This rule creates a pathway for a person that is not licensed in another country to be exempt from the education requirements of the Board.


VI. Administrative Matters

Set future meeting date

February 1, 2017, at 9:00 a.m. was set for the next Accounting Education Committee Meeting.

Adjourn

The meeting was adjourned at 12:08 p.m.

A handwritten signature in black ink, appearing to read "M. G. Fenema". The signature is written in a cursive style with a large, stylized "M" and "F".

Dr. M.G. Fennema, Chair