

Board of Accountancy
Rules Committee
Minutes

Monday, December 10, 2018

Meeting was called to order at 3:00 p.m. by Chair, Ms. Keegan. The roll was called by Angela Francis, Senior Management Analyst Supervisor.

Rules Committee Members

Tracy Keegan	Present
David Dennis	Present
Dr. Martin Fennema	Present
Mindy Rankin	Present
Steve Vogel	Present

Board Members

Michelle Maingot
Steve Platau

Rachelle Munson, Assistant Attorney General and Board Counsel; Angela Francis, June Carroll and Milisa Williams, Board Staff

Justin Thames, Florida Institute of Certified Public Accountants (FICPA) and Jennifer Green, Liberty Partners of Tallahassee, LLC were present.

1. Consider Florida Standards for Determining Independence
 - a. Rule 61H1-21.001 Independence
 - b. Florida Standards for Determining Independence
 - c. Letter from JAPC
 - d. Transcripts from March 2003 Independence Task Force
 - e. Transcripts from December 2003 Independence Task Force

61H1-21.001 Independence.

(1) A firm shall not express an opinion on financial statements (as that term is defined in the Standards for Independence) of an enterprise or on the reliability of an assertion by one party for use by another (third) party unless the firm is active licensed and independent with respect to such enterprise or the party making the assertion. A licensed firm is also precluded from expressing such an opinion if the firm is aware that an individual in the firm is not independent and that individual is a covered certified public accountant or is otherwise required to be independent. A certified public accountant shall not express such an opinion unless the certified public accountant is independent with respect to such enterprise or the party making the assertion. A certified public accountant is also precluded from expressing such an opinion if he or she is aware that an individual in the firm is not independent and that individual is a covered certified public accountant or is otherwise required to be independent. All covered certified public accountants and all other individuals who are required to be independent are required to disclose to the firm that they are not independent prior to the issuance of such an opinion; failure to do so is a violation of this rule. All firms are required to adopt appropriate policies to implement the disclosure requirement and to monitor compliance therewith.

(2) In order to delineate the standards against which a certified public accountant's independence or lack thereof is to be judged, the Board has created a document entitled "Standards for Determining Independence in the Practice of Public Accountancy for CPAs Practicing Public Accountancy in the State of Florida" (effective 12-31-2004) (hereinafter "Standards for Independence") which document is hereby incorporated by reference in this rule and available at

www.myfloridalicense.com/dbpr/cpa/documents/StandardfordeterminingIndependence.pdf. The standards contained in the "Standards for Independence" are similar to those contained in the Code of Professional Conduct promulgated by the American Institute of Certified Public Accountants.

(3) In order to be considered independent a certified public accountant must comply with the requirements set out in the "Standards for Independence" and the requirements of this rule. *Rulemaking Authority 473.304, 473.315 FS. Law Implemented 473.315 FS. History—New 12-4-79, Amended 2-3-81, 10-28-85, Formerly 21A-21.01, Amended 10-20-86, Formerly 21A-21.001, Amended 5-21-03, 1-31-05, 12-10-09,.*

Motion was made by Mr. Dennis, seconded by Dr. Fennema, to open for Rule Development. Upon vote, the motion passed unanimously.

2. Review Confidential Client Information – 61H1-23.001
 - a. UAA 8th Edition

61H1-23.001 Confidential Client Information.

A certified public accountant shall not disclose any confidential information obtained in the course of a professional engagement except with the consent of the client. This rule shall not be construed to relieve a certified public accountant of his or her obligation under Rules 61H1-20.008 and 61H1-20.007, F.A.C., or to contravene or contradict any of the provisions of Chapter 473, F.S. Furthermore, this rule shall not prohibit a confidential review of a certified public accountant's professional practice as a part of a quality review program.

Rulemaking Authority 473.304, 473.315, 473.316 FS. Law Implemented 473.315, 473.316 FS. History—New 12-4-79, Formerly 21A-23.01, 21A-23.001, Amended 1-17-11.

It was determined no action at this time.

3. Other Business

There was none at this time.

4. Adjourn

Ms. Keegan adjourned the meeting at 4:12 p.m.



Tracy Keegan, Chair