

Halsey Beshears, Secretary

Ron DeSantis, Governor

Board of Accountancy
Rules Committee Meeting
April 29, 2021
2:00 p.m.

<https://global.gotomeeting.com/join/123626157>

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Notice

Meeting Minutes

The meeting was called to order by Michelle Maingot at 2:05pm, Committee Chair, Florida Board of Accountancy

Board Members: Michelle Maingot (Committee Chair), Tracy Keegan, Steve Platau, Brent Sparkman, and Jason Lafser

Staff: Rachelle Munson, Assistant Attorney General and Board Counsel. **Board Staff:** Roger Scarborough, and Kevin Brown

Guests: Jennifer J. Green, President of Liberty Partners of Tallahassee, LLC and Justin Thames, of the Florida Institute of CPAs (FICPA), Director of Governmental Affairs

Agenda Items

1. Rules Report - April

This was an FYI item.

Ms. Munson provided new committee members with an overview of the committee functions, to include the rulemaking process and to provide Board Counsel with their input on how the rules should be written to accurately reflect the will of the Board. Ms. Munson also provided background on the Joint Administrative Procedures Committee for the Rules Committee's benefit.

2. Rule 61H1-21.001 Independence

Ms. Munson provided the Committee with an update on the progress and history on Rule 61H1-21.001. Ms. Munson presented to the Committee various sources of how other regulating entities addressed Independence.

Ms. Maingot conveyed that she felt the board was doing its job regarding standards of practice on independence, but this is accomplished primarily via the due professional care and the good moral character rules. She expressed concern that the rulemaking process is at cross purposes with the way the independence rules work. In her opinion, the independence rules are designed not to be so specific

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that a licensee can get out of them by pointing out a single hole in the logic. Whereas the goal of rulemaking is to have rules very much form driven and very specific. And so by definition it's an impossible task. She closed by saying that doesn't relieve the committee or board of the responsibility to address the task. She believes that the best solution to protect the public and to let CPAs know their responsibility is to simply fall back on the due professional care and the good moral character rules as opposed to specific independence rules.

After significant discussion, the Committee continued the item to investigate possible changes to section 473.315 F.S. in order to reflect the fluid nature of the standards of practice and to allow time for the Board to respond to JAPC's addressed concerns to the proposed changes. Ms. Munson intends to update the Board at the next meeting. Mr. Platau asked that the Board consider his proposed language for the rule during the next Board meeting.

3. Rule 61H1-33.0035 Continuing Professional Education/ Governmental Auditing

Ms. Munson provided the Committee with a historical account on Rule 61H1-33.0035 and an update in regard to the current status of the rule. Ms. Munson presented the Committee with a recommended change by JAPC to include the language that incorporates the "Yellow Book" by reference. At this time, the rule has been tolled to allow time for the change to the rule. The Committee, after discussion, the Committee accepted the recommended changes and will place the rule language before the Board for approval.

4. Other Business

There was none at this time.

5. Old Business

There was none at this time.

6. Adjourn

The meeting was adjourned at 3:42 p.m.

Michelle Maingot, Chair

Date