



DEPARTMENT OF CONSUMER AFFAIRS
CALIFORNIA BOARD OF ACCOUNTANCY
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**CALIFORNIA BOARD OF ACCOUNTANCY (CBA)
PEER REVIEW OVERSIGHT COMMITTEE (PROC)**

**PROC MEETING
NOTICE & AGENDA**

**Friday, May 1, 2015
9:00 a.m. – 10:30 a.m.**

Hilton Los Angeles Airport
5711 West Century Boulevard
Los Angeles, California 90045
Telephone: (310) 410-4000

Important Notice to the Public

All times indicated, other than those identified as “time certain,” are approximate and subject to change. Agenda items may be discussed and action taken out of order at the discretion of the PROC Chair. The meeting may be canceled without notice. For verification of the meeting, call (916) 561-4343 or access the CBA website at www.cba.ca.gov.

- I. Roll Call and Call to Order (**Robert Lee, Chair**).
- II. Report of the Committee Chair (**Robert Lee**).
 - A. Approval of the January 30, 2015 PROC Meeting Minutes.
 - B. Approval of the January 22, 2015 Joint Strategic Planning Committee and Peer Review Oversight Committee Meeting Minutes.
 - C. Report on the March 19-20, 2015 CBA Meeting (**Sherry McCoy, Vice-Chair**).
 - D. Discussion of Emerging Issues and/or National Standards that may have an Impact on Peer Review in California.
- III. Report on PROC Oversight Activities Conducted since January 30, 2015 (**Robert Lee**).
 - A. Report on the April 22, 2015 California Society of Certified Public Accountants’ (CalCPA) Report Acceptance Body (RAB) Meeting.
 - B. Assignment of Future PROC Oversight Activities.
- IV. Report on Status of PROC Roles and Responsibilities Activity Tracking (**Chanda Gonzales, Enforcement Analyst**).
- V. Report of the Enforcement Chief (**Dominic Franzella**).
 - A. ~~Discussion Regarding the Impact of Statement on Standards for Accounting and Review Services (SSARS) 21 Preparation Engagements on Peer Review.~~

VI. Closing Business (**Robert Lee**).

- A. Public Comments for Items Not on the Agenda.
- B. Agenda Items for Future PROC Meetings.

VII. Adjournment.

In accordance with the Bagley-Keene Open Meeting Act, all meetings of the PROC are open to the public. Government Code section 11125.7 provides the opportunity for the public to address each agenda item during discussion or consideration by the PROC prior to the PROC taking any action on said item. Members of the public will be provided appropriate opportunities to comment on any issue before the PROC, but the PROC Chair may, at his or her discretion, apportion available time among those who wish to speak. Individuals may appear before the PROC to discuss items not on the agenda; however, the PROC can neither discuss nor take official action on these items at the time of the same meeting. CBA members who are not members of the PROC may be attending the meeting. However, if a majority of members of the full board are present at the PROC meeting, members who are not members of the PROC may attend the meeting only as observers.

The meeting is accessible to individuals with physical disabilities. A person who needs a disability-related accommodation or modification in order to participate in the meeting may make a request by contacting Chanda Gonzales at (916) 561-4343, or by email at Chandalou.Gonzales@cba.ca.gov, or send a written request to the CBA office at 2000 Evergreen Street, Suite 250, Sacramento, CA 95815. Providing your request at least five (5) business days before the meeting will help to ensure availability of the requested accommodation.

For further information regarding this meeting, please contact:

Chanda Gonzales, Enforcement Analyst
(916) 561-4343 or Chandalou.Gonzales@cba.ca.gov
California Board of Accountancy
2000 Evergreen Street, Suite 250
Sacramento, CA 95815

An electronic copy of this agenda can be found at www.cba.ca.gov.



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PROC Item II.A.
 May 1, 2015

DEPARTMENT OF CONSUMER AFFAIRS
CALIFORNIA BOARD OF ACCOUNTANCY (CBA)

MINUTES OF THE
JANUARY 30, 2015
PEER REVIEW OVERSIGHT COMMITTEE (PROC) MEETING

Doubletree by Hilton Berkeley Marina
 200 Marina Blvd.
 Berkeley, CA 94710
 Telephone (510) 548-7920

I. Roll Call and Call to Order.

Robert Lee, CPA, Chair, called the meeting of the Peer Review Oversight Committee (PROC) to order at 10:00 AM on Friday, January 30, 2015. The meeting adjourned at 11:35 AM.

Members

Robert Lee, CPA, Chair	10:00 a.m. – 11:35 a.m.
Sherry McCoy, CPA, Vice-Chair	Absent
Katherine Allanson, CPA	10:00 a.m. – 11:35 a.m.
Nancy Corrigan, CPA	10:00 a.m. – 11:35 a.m.
Jeffrey De Lyser, CPA	10:00 a.m. – 11:35 a.m.

CBA Staff

Patti Bowers, Executive Officer
 Dominic Franzella, Chief, Enforcement Division
 Jenny Sheldon, Enforcement Manager
 Chanda Gonzales, Enforcement Analyst

CBA Members

Jose Campos, CPA, CBA President

Other Participants

Linda McCrone, CPA, California Society of Certified Public Accountants (CalCPA)

II. Report of the Committee Chair.

Mr. Lee stated that because all of the PROC meetings are public, and because there are participants that join, such as Ms. McCrone, the meetings will need to follow formal procedures.

Ms. Corrigan added that the minutes should document who is present (from the public) at these meetings.

A. Presentation and Discussion Regarding Requirements for Reporting Actions Taken at Board Meetings In Accordance With California Government Code Section 11123.

Mr. Franzella requested to skip this agenda item as it was already discussed during the EAC meeting held the day before where all PROC members were present.

B. Approval of the December 10, 2014 PROC Meeting Minutes.

Mr. Lee asked members if any revisions were needed for the December minutes.

Ms. Allanson noted that the meeting assigned for May 21-22 should be marked as "PRC" not "PRB," and that it was unclear whether the summit referred to under Section V. of the December minutes was for the National Association of State Boards of Accountancy (NASBA) or PROC. She also stated that, as discussed during the December meeting, she wanted to make sure that it was clear who the PROC contact is and that the committee members are sent their checklists before the start of any responsibilities assigned to them. She explained that she asked about this during the last meeting so that it would be captured in the minutes as a reminder; she also wanted to include it for these minutes.

Mr. Lee suggested striking from the minutes the Future Agenda Item regarding the modification of the August minutes.

It was motioned by Mr. Lee and seconded by Ms. Corrigan to adopt the minutes of the December 10, 2014 PROC meeting.

Yes: Mr. De Lyser, Ms. Allanson, Ms. Corrigan, Mr. Lee.

No: None.

Abstain: None.

The motion passed.

C. Report on the January 22, 2015 CBA Meeting.

Mr. Campos reported on the January CBA meeting. Mr. Campos stated that the most relevant topics discussed were the training conducted for committee chairs and vice-chairs, the appointment of Ms. McCoy as Vice-Chair to the PROC, updates to the guidelines and procedures manual, and the attest experience study survey.

D. Discussion of Recent Activities of the National Association of State Boards of Accountancy (NASBA), Compliance Assurance Committee (CAC).

Mr. Lee stated that there is nothing to discuss at this time and that this topic remains a standing item.

III. Report on PROC Oversight Activities.

A. Report on the January 27, 2015 American Institute of Certified Public Accountants' (AICPA) Peer Review Board (PRB) Meeting.

Ms. Corrigan attended this meeting via telephone. She described the meeting as being focused on: 'must-select' engagements; trying to enhance training; new guidelines for single audits; updated checklists; and that an audit quality study was in process. She revealed that the results of the 2011 Employee Benefits Plan Audits (ERISA) included a 79 percent compliance rate with a 21 percent lack of compliance for the firms reviewed. Ms. Corrigan pointed out that there was a correlation between firms that did not join audit quality control centers and poor performance. She added that the meeting discussed controls over crowd-funding and what can be done on the Internet. Further, Ms. Corrigan mentioned that there were proposed revisions to the peer review standards and additional discussion about preparation engagements.

Ms. Corrigan asked Ms. McCrone if she had any information she could provide regarding what will be looked for under peer reviews and preparation engagements. Ms. McCrone stated that the preparation engagements will be handled similarly to the management use only population in that, if the firm performs another type of audit, the preparation engagement will become part of the selection for peer review.

Ms. Corrigan continued her report and stated that approximately 21 oversight visits were planned for 2015. She acknowledged that the PRB was constantly alert and aware to quality, education, and improving and enhancing peer reviewers. She also added that American Institute of Certified Public Accountants (AICPA) personnel gave high marks for the California Society of Certified Public Accountants (CalCPA) who covers a lot of territory with a few people.

B. Report on the January 27-28, 2015 California Society of Certified Public Accountants' (CalCPA) Report Acceptance Body (RAB) Meeting.

Ms. Allanson attended the January 27, 2015 meeting via telephone. Alluding to a similar observation she made during the November RAB, she found the format was easier for her to follow. She described the reviewers as discussing the reports around the room, asking for comments or changes, and seeking agreement. Ms. Allanson noted that there were 41 reports with four people reviewing. She said she was impressed by this group as they provided feedback, looked at the reports in detail, and were all familiar with each other's reports. She added that there was also discussion about the new wording regarding ERISA.

Mr. Campos asked about matters for further consideration (MFCs) and findings for further consideration (FFCs). Ms. Allanson explained what these terms were. Mr. Campos also asked whether all reports were reviewed or if it was a sampling. Ms. Allanson replied that every single report is reviewed and has to be accepted by the RAB.

Ms. McCrone added that there is one exception to the review – firms that do not have any MFCs and where the review is an engagement, not a system review. She also stated that a majority of peer reviews go through the RAB.

C. Report on Oversight of Out-of-State Peer Review Administering Entities in Georgia and Illinois.

Mr. De Lyser recalled that the last meeting's minutes stated that members were to review the AICPA Oversight Visit Reports for the states with the highest number of California firms peer reviewed but that he was unsure how to obtain this information. He was able to find on the Internet the states with the highest number of CPAs and determine which have not been reviewed previously.

Ms. Corrigan added that originally, because the PROC knew of a small percentage of firms that were reviewed by other states, the PROC would, on a rotation basis, put them through the cycle and review the reports.

Mr. De Lyser noted that, for future activities, if data on the number of California firms peer reviewed in other states is available, this might provide a better method for selecting states. Mr. Lee suggested adding this to the August meeting calendar. Members agreed that this information would be helpful and that staff should pull these data and reports, and keep track of which state administering entities (AE) have been reviewed. Mr. De Lyser added that these reviews were quick to do and that they could wait until December because more data should be available by then. He also pointed out that the PDF form for these checklists had an auto-fill problem and that staff should check for the most recent, corrected form.

Regarding the AICPA oversight report on the AE in Georgia, Mr. De Lyser indicated that this oversight was performed in late 2013 with the report dated May 2014. He noted that most of the issues in the AICPA report stemmed from the fact that the Georgia AE was operating short-handed but that it was in compliance with corrections underway.

Mr. Campos asked about what was being reviewed. Mr. De Lyser clarified that the review was of the AICPA report, per the public information posted online.

Regarding his review of the AICPA oversight report on the AE in Illinois, Mr. De Lyser indicated that this oversight was performed in December 2013 with the report accepted in May 2014. He stated that there were no findings on this report and that the AE was found to have complied in all material respects.

For the AICPA oversight report on the AE in Colorado, Ms. Allanson indicated that the report was dated October 2012 and accepted in August 2013. She stated that there was only one finding which was the requirement to check the résumés of all the peer reviewers.

For the AICPA oversight report on the AE in Virginia, Ms. Allanson indicated that the report was completed in September 2013 and accepted in January 2014. She stated that this was completely clean with no comments at all.

Ms. McCrone wanted to clarify that over 90 percent of the California firms being reviewed by out-of-state AEs involve CPAs who have moved from one state to another that are choosing to keep their California license, and are not people trying to evade California requirements. In reference to California firms being reviewed by out-of-state AEs, Mr. De Lyser asked if the selection of the peer reviewer and the administering entity was voluntary. As an example, Mr. De Lyser asked if he could select an Ohio peer reviewer and select Ohio as the AE. Ms. McCrone explained that the state would have to agree to do so but that most states are not willing to. In response to another question, Ms. McCrone confirmed that peer reviewers are reviewed based on the state where they are domiciled.

D. Assignment of Future PROC Oversight Activities.

Mr. Lee called attention to the March 19-20, 2015 CBA meeting that he will not be able to attend. He stated that he has asked Vice-Chair Sherry McCoy to attend.

For the May 21-22, 2015 CalCPA PRC/RAB meeting, Mr. Lee confirmed that Ms. Allanson has been assigned to attend.

Mr. Franzella added that new committee members may be joining soon and that the upcoming meetings would be opportunities for them to pair up with current members to gain training.

Mr. Lee asked Ms. McCrone if there were any items that needed to be added to the calendar for June or July. Ms. McCrone responded that the RAB meetings have not yet been scheduled. She confirmed that there will be a CalCPA PRC meeting on November 19-20, 2015 in Carmel, CA.

Ms. Allanson noted that the next CalCPA RAB meeting would be on April 22, 2015 and asked if the committee needed someone to attend. Mr. Lee responded that he would be happy to take volunteers. Ms. Allanson confirmed that she would attend.

Mr. Lee concluded that unless anyone had anything else to add to the calendar that the committee would defer additional assignments until the next meeting.

IV. Status of PROC Roles and Responsibilities Activity Tracking.

Ms. Sheldon stated that the activities discussed in the previous agenda item were not yet on the 2015 activity tracking sheet but that they will be for the next meeting. She then asked if anyone had any comments or edits for the 2014 activity tracking sheet before it is finalized. Mr. Lee said that he was not sure whether the recent out-of-state reviews should be placed under the 2014 or 2015 tracking sheet. Ms. Allanson noted that their intent was to have it completed in 2014. She added that, at the last meeting, members asked if staff could research whether this item was supposed to be placed under the activity listing or under additional activities.

Mr. Lee commented that there should be at least two placeholders for the 2015 tracking sheet, including the NASBA CAC. Mr. De Lyser mentioned that during the last meeting, members were unsure whether the activity tracking sheet rows were dictated by legislation. Mr. Franzella replied that the rows were not; that the legislation was not that specific and the committee has a lot of flexibility as to how it wants information presented.

Regarding the 2015 tracking sheet, Ms. Allanson noted that at the last PROC meeting the May 21-22, 2015 CalCPA PRC meeting had been assigned to her and that it should be listed under the peer review committee meetings section.

Ms. Corrigan pointed out that she saw the May 21-22, 2015 meeting under the peer review subcommittee meetings but was unsure if that was correct.

Ms. Allanson explained that there are RAB meetings at the PRC and confirmed that both should be included on the tracking sheet. Ms. McCrone stated that there will be one advanced peer reviewer training on May 20, 2015 in Orange County.

Ms. Allanson added that the November 19-20, 2015 PRC and the April 22, 2015 RAB meetings should also be included on the tracking sheet. Ms. Corrigan volunteered to attend the May 20, 2015 peer reviewer training.

V. Review and Discussion of the 2014 AICPA Annual Report on Oversight.

Ms. Sheldon provided an overview of the report and stated that no action was required of the committee. Mr. Lee asked members if there were any comments, questions, or items to discuss in the future. There were no comments from members or the public.

VI. Report of the Enforcement Chief.

A. Discussion and Acceptance of the 2014 PROC Annual Report to the CBA.

Mr. Franzella discussed the changes made to the report, noting that the appendix was removed as CBA members already received those documents, and the statistics were moved near the end of the report to help with the flow. He added that the remainder of the changes made were minor such as grammatical changes and word choices.

Mr. Franzella and committee members went through each page of the report, suggesting and marking edits to be made.

It was motioned by Ms. Corrigan and seconded by Mr. De Lyser to adopt the final draft of the 2014 PROC Annual Report, subject to the modifications discussed.

Yes: Mr. Lee, Ms. Allanson, Ms. Corrigan, Mr. De Lyser.

No: None.

Abstain: None.

The motion passed.

Ms. Allanson made a request to staff, as a note for the next time, to provide a redline version of reports after changes have been made. Mr. Franzella affirmed that a redline version will be included along with a clean copy in the future.

VII. Closing Business.

A. Public Comments for Items Not on the Agenda.

Ms. McCrone informed members that a big change was happening to the peer review program, effective January 2015. She stated that the AICPA will be sending out non-cooperation letters to firms that receive their first pass with deficiency or failure, as a means of informing them that they need to improve. She further explained that the ramifications will not be fully known until three years from now when these firms are again peer reviewed. Ms. McCrone also

added that the CBA may start to receive calls about this issue but that it can refer these calls to CalCPA's general number. If CBA staff has questions, Ms. McCrone would prefer that they go to her directly. She also offered to speak with CBA staff for training purposes.

Members had some questions and concerns on this topic; however, Mr. Lee reminded them that since this topic is not on the agenda, members should wait until the next meeting to have a full discussion.

B. Agenda Items for Future PROC Meetings.

1. AICPA Peer Review Program Process Change
2. Review AICPA Peer Review Oversight Reports for Selected States
3. Selection Criteria/Data for Oversight of Out-of-State Peer Review AEs

Regarding the PROC Annual Report, Ms. Allanson asked whether a chart could be added for the National Peer Review Committee, to capture the largest majority of firms. She added that if the information can be obtained easily, this might be something to add regularly to the report.

VIII. Adjournment.

There being no further business, Mr. Lee adjourned the meeting at 11:35 a.m. on Friday, January 30, 2015.

Robert Lee, CPA, Chair

Chanda Gonzales, Enforcement Analyst, prepared the PROC meeting minutes. If you have any questions, please call (916) 561-4343.



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PROC Item II.B.
May 1, 2015

**DEPARTMENT OF CONSUMER AFFAIRS
CALIFORNIA BOARD OF ACCOUNTANCY (CBA)**

DRAFT

**MINUTES OF THE
January 22, 2015
CHAIR/VICE-CHAIR TRAINING AND
JOINT MEETING OF THE STRATEGIC PLANNING COMMITTEE
AND PEER REVIEW OVERSIGHT COMMITTEE**

Hilton Los Angeles Airport
5711 West Century Boulevard
Los Angeles, CA 90045
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Fax: (310) 410-6250

CALL TO ORDER

Jose Campos, CBA President, called the meeting of the Chair/Vice-Chair Training and Joint Meeting of the Strategic Planning Committee (SPC) and the Peer Review Oversight Committee to order at 9:00 a.m. on Thursday, January 22, 2015 at the Hilton Los Angeles Airport. Mr. Campos requested that the roll be called.

SPC Members

Alicia Berhow, Chair
Katrina Salazar
Mark Silverman

PROC Members

Robert Lee, Chair
Sherry McCoy, Vice-Chair
Jeffrey De Lyser

CBA Members

Jose Campos, President
Kay Ko

Staff and Legal Counsel

Patti Bowers, Executive Officer
Deanne Pearce, Assistant Executive Officer

Dominic Franzella, Chief, Enforcement Division
Gina Sanchez, Chief, Licensing Division
Kristy Schieldge, Legal Counsel, Department of Consumer Affairs (DCA)

Committee Chairs and Members

Joanna “Jenny” Bolsky, Vice-Chair, Qualifications Committee (QC)
Joseph Rosenbaum, Vice-Chair, Enforcement Advisory Committee
Robert Ruehl, Chair, QC
Harold Schultz, Vice-Chair, Mobility Stakeholder Group

- I. Welcome and Introduction.
- II. Overview of Role and Expectations for Chair and Vice-Chairs of a CBA Committee.

Mr. Campos provided an overview of the role and expectations of the Chairs and Vice-Chairs. Mr. Campos stated that the Chairs are responsible for ensuring that members attend the meetings and are actively participating. Mr. Campos also provided an overview of the committee recruitment process. He stated that CBA staff have received letters from licensees that were interested in serving on a CBA committee and asked that the Chairs review the applicants’ documents, interview any potential applicants, and provide recommendations to CBA Vice-President Salazar.

- III. Educational Presentation and Discussion on How to Conduct a Meeting in Accordance with the Bagley-Keene Open Meeting Act.
 - A. Importance of Roll Call and Need to Establish a Quorum.
 - B. Facilitating Discussion on Agenda Items and Avoiding Discussion on Items not on the Agenda.
 - C. Requirements for Conducting Closed Session Meetings.
 - D. When to Call for the Vote, How to Address a Tie Vote, and Requirement for Reporting Action Taken and the Vote or Abstention of Each Member.
 - E. Requirement to Include Public Comment on Agenda.
 - F. How to Deal with Disruptive Persons at a Meeting.

Ms. Schieldge provided an overview of agenda item III.A. – III.F., including the changes to the Bagley-Keene Open Meeting Act that were effective January 1, 2015. The changes include the following:

- The requirement that boards record the vote or abstention of each member present for that action item
- An agency is authorized to provide notice of board meetings by regular mail, email, or both, and the agency must send the notice to the person using the method of the requester's choice.

Ms. Schieldge stated that the Department of Consumer Affairs Legal Office has provided a memorandum regarding board meeting protocols, which provides the duties for board meetings and suggested scripts that can be used by chairs when addressing disruptive persons, limiting public comment, and staying on topic.

Members requested that staff have the scripts available at each CBA and committee meeting.

IV. How to Handle Contact from Consumers or Licensees Outside of the Meeting.

Ms. Schieldge provided an overview of this agenda item.

V. CBA Staff Roles and Responsibilities Which Support CBA and Committee Members and Meetings.

Ms. Bowers provided an overview of the CBA staff roles and responsibilities. Members were provided with a contact list of CBA staff.

VI. Public Comments.

No public comments were received.

There being no further business, the meeting adjourned at 10:27 a.m.



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PROC Item III.B.
May 1, 2015

Assignment of Future PROC Oversight Activities

Presented by: Robert Lee, Peer Review Oversight Committee Chair

Purpose of the Item

The purpose of this agenda item is to assign members to specific Peer Review Oversight Committee (PROC) oversight activities.

Action(s) Needed

It is requested that all members bring their calendars to the May 1, 2015 PROC meeting and be prepared to accept assignments.

Background

None.

Comments

The PROC Year-at-a-Glance calendar for 2015 (**Attachment**) includes meetings and activities that are currently scheduled for the following:

- California Board of Accountancy
- PROC
- American Institute of Certified Public Accountants' (AICPA) Peer Review Board
- California Society of Certified Public Accountants' (CalCPA) Report Acceptance Body
- CalCPA Peer Review Committee
- National Association of State Boards of Accountancy (NASBA) Compliance Assurance Committee

Fiscal/Economic Impact Considerations

There are no fiscal/economic considerations.

Recommendation

It is recommended that members continue to use the calendar as a resource when accepting assignments to participate in meetings and activities held by the AICPA, CalCPA, and NASBA.

Attachment

2015 Year-at-a-Glance CBA PROC Calendar, updated April 6, 2015

**CALIFORNIA BOARD OF ACCOUNTANCY (CBA)
PEER REVIEW OVERSIGHT COMMITTEE (PROC)
2015 Year-at-a-Glance Calendar**
(as of April 6, 2015)

Attachment

JANUARY 2015

S	M	T	W	Th	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22 SC	23 SC	24
25	26 PR	27 T-9/2	28 T-9am	29	30 NC	31

FEBRUARY 2015

S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25 T-2pm	26 T-9/2	27	28
29	30	31				

MARCH 2015

S	M	T	W	Th	F	S
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8	9	10	11	12	13	14
15	16	17	18	19 T-9/2	20 SC	21
22	23	24	25	26 SC	27	28
29	30	31				

APRIL 2015

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MAY 2015

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10	11	12	13 T	14	15	16
17	18	19	20 OC	21 LB	22 LB	23
24	25	26	27	28 SC	29 SC	30
31						

JUNE 2015

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28	29	30				

JULY 2015

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19	20	21	22	23 NC	24	25
26	27	28	29	30	31	

AUGUST 2015

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2	3	4	5 NO	6	7	8
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23	24	25	26	27	28	29
30	31					

SEPTEMBER 2015

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27	28	29	30			

OCTOBER 2015

S	M	T	W	Th	F	S
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NOVEMBER 2015

S	M	T	W	Th	F	S
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15	16	17	18	19	20	21
22	23	24	25	26 NC	27 NC	28
29	30					

DECEMBER 2015

S	M	T	W	Th	F	S
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6	7	8	9 SC	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

- COMMITTEE/TASK FORCE**
- CBA** - California Board of Accountancy
 - PROC** - Peer Review Oversight Committee
 - AICPA** - American Institute of Certified Public Accountants
 - PRB** - Peer Review Board
 - CalCPA** - California Society of Certified Public Accountants
 - RAB** - Report Acceptance Body
 - PRC** - Peer Review Committee
 - NASBA** - National Assoc. of State Boards of Accountancy
 - CAC** - Compliance Assurance Committee

- GENERAL LOCATION**
- NC**-NORTHERN CALIFORNIA
 - SC**-SOUTHERN CALIFORNIA
 - T**-TELECONFERENCE
 - PR**-PUERTO RICO
 - D**-DURHAM, NC
 - NO**-NEW ORLEANS, LA
 - LB**-LAGUNA BEACH, CA
 - OC**-ORANGE COUNTY

- ON SHADED DATES CBA OFFICE IS CLOSED
- CBA MEETING
- PROC MEETING
- AICPA PRB MEETING
- CalCPA RAB MEETING
- CalCPA PRC MEETING
- PEER REVIEWER TRAINING
- ADMINISTRATIVE SITE VISIT
- NASBA CAC MEETING



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PROC Item IV.
May 1, 2015

Report on Status of PROC Roles and Responsibilities Activity Tracking

Presented by: Chanda Gonzales, Enforcement Analyst

Purpose of the Item

The purpose of this agenda item is to provide the Peer Review Oversight Committee (PROC) with a status of the oversight activities scheduled for 2015.

Action(s) Needed

It is requested that the PROC review the information presented and advise staff of any necessary revisions.

Background

None.

Comments

The PROC Roles and Responsibilities Activity Tracking chart (**Attachment**) has been updated to reflect all of the completed and upcoming 2015 activities

Fiscal/Economic Impact Considerations

There are no fiscal/economic considerations.

Recommendation

Staff does not have a recommendation on this agenda item.

Attachment

PROC Roles and Responsibilities Activity Tracking – 2015

Peer Review Oversight Committee (PROC) Roles and Responsibilities
Activity Tracking – 2015
As of April 6, 2015

Attachment

Activity	Notes
PROC MEETINGS <ul style="list-style-type: none"> Conduct four one-day meetings 	<ul style="list-style-type: none"> PROC Meetings Scheduled: 1/30, 5/1, 8/21, 12/9
ADMINISTRATIVE SITE VISITS <ul style="list-style-type: none"> Conduct, at a minimum, an annual administrative site visit of the peer review program provider 	<ul style="list-style-type: none"> Not yet scheduled
PEER REVIEW COMMITTEE MEETINGS <ul style="list-style-type: none"> Attend all peer review program providers' Peer Review Board (PRB) and Peer Review Committee (PRC) meetings Perform, at a minimum, an annual review of peer review program providers' Peer Review Committees Ensure peer review program provider is adhering to California Board of Accountancy (CBA) standards 	<ul style="list-style-type: none"> Meetings Attended: American Institute of Certified Public Accountants (AICPA) PRB 1/27 Meetings Scheduled: AICPA PRB 5/5, 8/5, 9/18 CalCPA PRC 5/21-22, 11/19-20
PEER REVIEW SUBCOMMITTEE MEETINGS <ul style="list-style-type: none"> Attend and review at least four of each peer review program provider's peer review Report Acceptance Body (RAB) subcommittee meetings to observe the acceptance of peer review reports Ensure that peer reviews are being accepted in a consistent manner 	<ul style="list-style-type: none"> Meetings Attended: CalCPA RAB 1/27-28, 4/22 Meetings Scheduled: none
COMPLIANCE ASSURANCE COMMITTEE MEETINGS <ul style="list-style-type: none"> Attend and review the National State Boards of Accountancy (NASBA) Compliance Assurance Committee (CAC) meetings Ensure effective oversight of compliance with professional standards by CPAs and their firms 	<ul style="list-style-type: none"> Meetings Scheduled: NASBA CAC/PROC 5/13
REVIEW OF OUT-OF-STATE ADMINISTERING ENTITIES <ul style="list-style-type: none"> Each year, review AICPA oversight visit reports for a selection of out-of-state administering entities 	<ul style="list-style-type: none"> December 9, 2015 PROC Meeting
REVIEW SAMPLING OF PEER REVIEWS <ul style="list-style-type: none"> Perform a sampling of peer review reports 	<ul style="list-style-type: none"> See Administrative Site Visit
PEER REVIEWER TRAININGS <ul style="list-style-type: none"> Ensure that peer reviewers are properly qualified 	<ul style="list-style-type: none"> Training Scheduled: 5/20
EVALUATION OF BOARD-RECOGNIZED PEER REVIEW PROGRAM PROVIDERS <ul style="list-style-type: none"> Develop policies and procedures for reviewing and recommending approval to the CBA for new peer review providers 	<ul style="list-style-type: none"> N/A
ANNUAL REPORT TO THE CALIFORNIA BOARD OF ACCOUNTANCY (CBA) <ul style="list-style-type: none"> Prepare an annual report to the CBA regarding the results of its independent oversight of the Peer Review program 	<ul style="list-style-type: none"> Submitted to the CBA at its March 2015 meeting
CBA MEETINGS <ul style="list-style-type: none"> Attend all regularly scheduled CBA meetings to report on PROC activities 	<ul style="list-style-type: none"> Meetings Attended: 1/22-23, 3/19-20 Meetings Scheduled: 5/28-29, 7/23, 9/17-18, 11/19-20
ADDITIONAL ACTIVITIES	