

**NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION MINUTES  
JULY 21, 2011  
SOMERSET ROOM - 6<sup>TH</sup> FLOOR**

**I Call to Order and Roll Call - 9:30 A.M.**

A meeting of the New Jersey State Board of Accountancy was convened in accordance with the provisions of the Open Public Meetings Act. Pursuant to those provisions, the proper notifications were made to the Office of the Secretary of State, the Camden Courier-Post, the Trenton Times, the Asbury Park Press, the Record, and the Star-Ledger. Board President Keith Balla called the meeting to order at 9:35 a.m. The following roll call was taken:

Keith Balla, CPA	Present
Robert Cagnassola, CPA	Present
John F. Dailey, Jr., CPA	Present
Daniel J. Geltrude, CPA	Present
Albertus Jenkins, Public Member	Present
Donald Jump, CPA	Present
Paul J. Lerch, CPA	Excused
Michael S. Taxin, Public Accountant	Present
Steven Weinstein, CPA	Present

Also present at the meeting were William Mandeville, Executive Director; Tobey Palan, Deputy Attorney General; Melba Rodriguez, Secretarial Assistant; Marie Lisa, Staff; Ralph Albert Thomas, Executive Director NJSCPA; Andrew DuBoff, CPA, former Board member; Thomas Roche, III, President Elect, NJSCPA; Jeff Kaszerman, NJSCPA and David Plaskow, Editor, NJSCPA Magazine. Also in attendance were five interns from the Division of Law.

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## **II Minutes of the Meeting of June 16, 2011**

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to approve the June 16, 2011 Public Session minutes with corrections. The vote of the Board was unanimous.

## **III President's Remarks**

President Balla had no comments for the Board.

## **IV Executive Director's Remarks**

Executive Director Mandeville had no report for the Board.

## **V Request for Transfer of Grades**

A Jagdishbhai Dahyabhai Patel

Correspondence was received from Jagdishbhai Dahyabhai Patel wherein he is requesting a transfer of grades from the State of Colorado. Mr. Patel is lacking four semester hours in Finance, one semester hour in Business Elective and 13 semester hours in Liberal Arts.

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to inform Mr. Patel that he does not meet the requirements of the Board. He is to be informed that he should take the CPA exam in Colorado and then attempt to apply in the State of New Jersey. The vote of the Board was unanimous.

## **Uniform Penalty Letter in Lieu of Formal Complaint for CPE Audit - Addendum**

### **Requested Voluntary Surrender**

1. Debra T. Donnelly
2. Heidi A. Skillman

3. Richard F. Pagano
4. David W. Welke

On a motion made by Steven Weinstein, seconded by Michael Taxin, the Board voted to approve the request for voluntary surrender. The vote of the Board was unanimous.

#### **Paid Penalty and Requested Inactive-paid Status**

1. Jeffrey Alton Gueiss - \$8,000 - payment plan 16 payments
2. Linda C. Griffin - \$1,000 - paid
3. Richard Wesley Agee - \$500 - paid
4. Jared Holz - \$8,000 - payment plan 16 payments
5. Peter M. Pizza - \$3,500 - paid

On a motion made by Albertus Jenkins, seconded by Michael Taxin, the Board voted to approve the paid penalties and request for inactive-paid status. The vote of the Board was unanimous.

#### **Paid Penalty and Will Make up Credits**

1. Patricia J. Saxton - \$7,000 - 113 credits - payment plan 16 payments
2. Michael K. Morgan - \$1,000 - paid - 28 credits
3. Craig R. Conti - \$3,000 - paid - 54 credits
4. Robert E. Hoff - \$3,000 - paid - 54 credits
5. Aung M. Minn - \$2,500 - paid - 44 credits
6. Robert L. Gordon - \$2,500 - 50 credits - payment plan 10 payments
7. Ken Suit Yuen Wong - \$7,000 - paid - 101 credits

On a motion made by Donald Jump, seconded by Robert Cagnassola, the Board voted to approve the paid penalties and request to make up credits. The vote of the Board was unanimous.

**VI Uniform Penalty Letter in Lieu of Formal Complaint for CPE Audit**

A Requested Voluntary Surrender

1. Kenneth A. Miller
2. Alan Minker
3. Bruce Gilbertson
4. Louis F. De Mars
5. Abigail M. Lauterbrn
6. George J. King
7. Marian Samson Leonen
8. Norman Worth
9. Richard V. Roth
10. John A. Schetelich
11. Charles M. Winrow
12. Eugene A. Foley
13. John Stephen
14. Robert H. Lifset
15. William E. Twomey
16. Sheldon Drucker
17. Masahiro Tanaka

18. Richard J. Keilly
19. Matthew DiPasquale
20. Brucetta McGhee
21. Marybeth R. Massimino
22. Stephen F. Barnish
23. Alexis Shipman
24. John P. Milano
25. Leonard J. Salz
26. Virginia L. Keith
27. Kenneth A. Debrowski
28. Ashok Watts
29. Jo Ann Casadevall
30. Robin Ehrlich
31. Mina A. Jani
32. Deodato I. Ordonez
33. Paul Annan
34. Thomas M. Lyons

On a motion made by Robert Cagnassola, seconded by Albertus Jenkins, the Board voted to approve the Request for Voluntary Surrenders. The vote of the Board was unanimous.

B Paid Penalty and Will Make up Credits

1. Victor C. Moneme - \$8,000 - payment plan 16 payments
2. Jonathan Chinedu Ezeokoli - \$8,000 - pd \$4,000 - 10 payments
3. Andrew A. Forte - \$8,000 - payment plan 16 payments
4. Joseph J. Romei - \$2,500 - payment plan 10 payments
5. Victor A. Broyan - \$1,000 - paid
6. Joseph Luppino - \$3,000 - payment plan 10 payments
7. Margaret Sirolli - \$7,000 - payment plan 16 payments
8. Ying R. Chien - \$3,500 - paid
9. Michael J. Crowley - \$1,000 - paid
10. Stephen Stamatiou - \$8,000 - payment plan 16 payments
11. John J. Sofilkanich - \$8,000 - payment plan 16 payments
12. Jennifer Fagan - \$8,000 - payment plan 16 payments
13. Curtis S. Knazick - \$8,000 - payment plan 16 payments
14. Samuel Sirisky - \$8,000 - payment plan 16 payments
15. Kofi A. Boateng - \$8,000 (Licensee paid \$2,500.00)
16. Jose A. Leitao - \$6,000 - payment plan 16 payments
17. Samuel C. Berger - \$2,500 - paid
18. Loretta Manubag - \$3,000 - paid
19. Thomas Tipaldi, Jr. - \$8,000 - paid
20. Sandip R. Shroff - \$1,500 - paid
21. Robert Napolitano - \$3,000 - paid

22. Michael J. Wilson - \$1,000 - paid
23. Richard Frishman - \$1,000 - paid
24. Bhaira M. Chaudhary - \$2,500 - paid
25. Richard J. Milano - \$3,000 - paid
26. Jaykrishna M. Amin - \$500.00 - paid
27. Rajeev Malhotra - \$1,500 - paid
28. Michael P. Stinson - \$6,000 - payment plan 10 payments
29. Edward Snack - \$7,000 - payment plan 16 payments
30. Lance M. Millman - \$2,500 - paid
31. Marc Haziza - \$2,500 - payment plan 10 payments
32. Paul E. Walsh - \$7,000 - paid
33. Darice S. Gonzalez - \$3,500 - paid
34. Brian A. Buckley - \$1,000 - paid
35. Michael Saccomanno - \$2,500 - paid
36. Angela Sedlacek - \$5,000 - payment plan 16 payments
37. Neil Tepper - \$8,000 - payment plan 16 payments
38. Jeffrey M. Mann - \$8,000 - payment plan 16 payments
39. Michael R. Jacobs - \$3,500 - paid
40. Christopher Mele - \$1,500 - paid

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to approve the request to pay penalty and will make up the CPE credits. The vote of the Board was unanimous.

C Requested Board to Consider Explanation

1. Coleman J. Leff

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to send Mr. Leff a letter requesting that he provide information as to what he is currently doing. The Board also directed that DAG Palan contact Mr. Leff and offer him voluntary surrender as an option. The vote of the Board was unanimous.

2. Robert B. Lorenzo

Mr. Lorenzo has submitted partial CPE credits. This matter to be tabled until next month. Mr. Lorenzo is to be given an extension to submit the additional CPE.

3. Kenneth Michael Ashe

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to inform Mr. Ashe that he must supply the Board with employment status for the last three years, copies of his tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented him from completing the CPE requirements. If Mr. Ashe is not able to provide proof of financial hardship, then the UPL is to be upheld. The vote of the Board was unanimous.

4. Robert J. Coluzzi

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to inform Mr. Coluzzi that he must supply the Board with employment status for the last three years, copies of his tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented him from completing the CPE requirements. The vote of the Board was unanimous.

5. Joseph J. Burke

Donald Jump recused himself from this matter.

On a motion made by John Dailey, seconded by Albertus Jenkins, the Board voted to uphold the original UPL. The vote of the Board was unanimous.



6. Marylin Esteves

The Chair directed that this matter be returned to the Committee for re-evaluation.

7. Anthony Lupo

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

8. Diane Scott

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to inform Ms. Scott that she must supply the Board with employment status for the last three years, copies of her tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented her from completing the CPE requirements. The vote of the Board was unanimous.

9. Raymond W. Peche

On a motion made by John Dailey, seconded by Robert Cagnassola, the Board voted to rescind the UPL. The vote of the Board was unanimous.

10. Brian Domerstad

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to reduce Mr. Domerstad's UPL to \$3,500.00, since he provided proof of 54 CPE credits in self study. The vote of the Board was unanimous.

11. Jeffrey A. Schiavino

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to inform Mr. Schiavino that he must supply the Board with employment status for the last three years, copies of his tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented him from completing the CPE requirements. Mr. Schiavino is also to provide documentation from his treating physician. The vote of the Board was unanimous.

12. Louis A. Bruni

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to inform Mr. Bruni that he must supply the Board with employment status for the last three years, copies of his tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented him from completing the CPE requirements. Mr. Bruni is also to provide documentation from his treating physician. The vote of the Board was unanimous.

13. Elizabeth A. Pizza

On a motion made by Donald Jump, seconded by Robert Cagnassola, the Board voted to rescind the UPL issued to Ms. Pizza. The vote of the Board was unanimous.

14. Mary Pinney

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to rescind the UPL issued to Ms. Pinney, the vote of the Board was unanimous.

15. Annick F. Aviges

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

16. Joseph P. Vitale

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

17. James Orland

On a motion made by Donald Jump, seconded by Albertus Jenkins, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

18. Jeanette H. Darsi

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to inform Ms. Darsi to provide proof that the UPL issued should be reduced. If Ms. Darsi is not able to provide the proof, the UPL is to be upheld. The vote of the Board was unanimous.

19. Michael D. Serrapica

On a motion made by John Dailey, seconded by Robert Cagnassola, the Board voted to reduce the UPL to \$3,500.00 based on the additional credits received. The vote of the Board was unanimous.

20. Maureen H. De Mussi

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

21. Hong Zhang

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to inform Mr. Zhang that he must supply the Board with employment status for the last three years, copies of his tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented him from completing the CPE requirements. The vote of the Board of unanimous.

22. Frank J. Robertson

John Dailey recused himself from this matter.

On a motion made by Donald Jump, seconded by Michael Taxin, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

23. Carlyle Fraser

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to send this matter back to the Committee with the additional CPE submitted. The vote of the Board was unanimous.

24. Christine M. O'Brien

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to rescind the UPL and request that Ms. O'Brien submit a copy of her marriage certificate with her name change. The vote of the Board was unanimous.

25. Evangelia Van Patten

On a motion made by Donald Jump, seconded by Albertus Jenkins, the Board voted to table this matter until DAG Palan has spoken to Ms. Van Patten. The Board authorized DAG Palan to offer Ms. Van Patten to place her license in active status. The vote of the Board was unanimous.

26. Meiying Ju

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to move this matter be moved to Executive Session for further discussion. The vote of the Board was unanimous.

27. Patricia Kelly

Ms. Kelly will be submitting her CPE to the Board for review. No decision was made on this matter.

28. Paul C. Young

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to inform Mr. Young that he must supply the Board with employment status for the last three years, copies of his tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented him from completing the CPE requirements. The vote of the Board was unanimous.

29. Louis Formica

On a motion made by John Dailey, seconded by Steven Weinstein, the Board voted to reduce the UPL to \$4,000.00. The vote of the Board was unanimous.

30. Rocco V. Basso

On a motion made by John Dailey, seconded by Daniel Geltrude, the Board voted to inform Mr. Basso that he should submit copies of his CPE credits within 30 days. The vote of the Board was unanimous.

31. Penelope Laspalakis

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to inform Ms. Laspalakis that she must supply the Board with employment status for the last three years, copies of her tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented her from completing the CPE requirements. Ms. Laspalakis is also to submit documentation from her treating physician. The vote of the Board was unanimous.

32. John J. Imszennik

The Chair directed that this matter be moved to Executive Session.

33. Denise M. Sonta

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to reduce the UPL to \$3,000.00. The vote of the Board was unanimous.

34. George C. Fu

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

35. Joseph J. Izzo

John Dailey recused himself from this matter.

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

36. Magadelena Vance

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to give Ms. Vance 30 days to submit her CPE certificates. The vote of the Board was unanimous.

37. Beth M. DeLong-Stone

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to inform Ms. DeLong-Stone that she must supply the Board with employment status for the last three years, copies of her tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented her from completing the CPE requirements. The vote of the Board was unanimous.

38. Ping Li

On a motion made by Donald Jump, seconded by John Dailey, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

39. Robert Hardaker

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

40. Marvin Lando

On a motion made by Robert Cagnassola, seconded by Steven Weinstein, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

41. Ira Jacob Wasser

The Chair directed that this matter be moved to Executive Session.

42. Janice D. Patrisso

On a motion made by Donald Jump, seconded by Robert Cagnassola, the Board voted to rescind the UPI and inform Ms. Patrisso that she must complete four credits in Law and Ethics. The vote of the Board was unanimous.

43. Robert W. Mihalyi - forwarded from the June 16, 2011 Board meeting.

On a motion made by Donald Jump, seconded by Steven Weinstein, the Board voted to inform Mr. Mihalyi that he must supply the Board with employment status for the last three years, copies of his tax returns and Federal 1040 for the last three years and any other financial information that shows financial hardship that prevented him from completing the CPE requirements. The vote of the Board was unanimous.

44. Stephen R. Rauch - forwarded from the June 16, 2011 Board meeting.

On a motion made by John Dailey, seconded by Donald Jump, the Board voted to uphold the original UPL. The vote of the Board was unanimous.

45. Chen H. Keong - Board requested additional information at June 16, 2011 Board meeting.

The Chair directed that this matter be moved to Executive Session for further discussion.

D Paid Penalty and Requested Inactive-paid Status

1. Thomas J. Papa - \$1,000 paid
2. Scott Herman - \$3,500 - paid
3. Timothy C. Sentner - \$8,000 - payment plan - 16 payments
4. Steven J. Elsman - \$4,000 - payment plan - 16 payments
5. Mary B. Homer - \$3,500 - payment plan - 10 payments
6. Francesca Milde - \$4,000 - payment plan - 16 payments
7. James Webster - \$8,000 - payment plan - 16 payments
8. Susan K. Makowitz - \$8,000 - payment plan - 16 payments
9. Robert F. Rossi - \$5,000 - paid
10. David M. DiStaso - \$1,000 - paid

On a motion made by John Dailey, seconded by Michael Taxin, the Board voted to approve the penalties paid and request for inactive-paid status. The vote of the Board was unanimous.

**VII Peer Review Program - Request for Exemption**

A Peter M. Guilfoyle, CPA

B Christopher Kaleda, CPA

C Dominick Mattera, CPA

This matter was referred to the Peer Review Program Committee.

**VIII Committee Reports**

A CPA Examination Committee

Steven Weinstein reported to the Board that the Committee is moving forward with the site visits.

B Ethics Committee

Daniel Geltrude had no report for the Board.

C CPE Committee

Steven Weinstein reported to the Board that the Committee would be meeting after the Board meeting to review one sponsor information that was received.

D RMA Committee

Robert Cagnassola had no report for the Board.

E Peer Review Program Committee

Robert Cagnassola reported to the Board that a meeting will be scheduled soon to review the Peer Review Programs submission that were received.



Mr. Cagnassola informed the Board that the Peer Review Committee would be conducting a meeting soon so that they may review all submissions and report back to the full Board.

Mr. Cagnassola also informed the Board that at the October Board meeting James W. Brackens from Firm Quality and Practice Monitoring at the AICPA will be presented to conduct a presentation regarding Peer Review.

F Education Committee

Albertus Jenkins had no report for the Board.

G Reciprocity Committee

No report was given.

H Nominating Committee

Donald Jump had no report.

I Statute/Rules/Regulations Committee

John Dailey reported that several issues have been referred to Regulatory Analyst Sheehan. Once feedback is received, a Committee will be scheduled.

J Planning Committee

Albertus Jenkins had no report for the Board.

K Monitoring Profession Committee

John Dailey reported to the Board the following information relative to the CPE audits for the 2006-08 triennial period:

July 2011

Penalties assessed:	\$120,000.00
Paid:	\$97,392.00
Voluntary Surrenders:	26
Inactive Paid:	12
UPLs sent out:	26

Year to date totals

Assessed:	\$3,164,000.00
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Responded:	444
Sent out:	604
Voluntary Surrenders:	191
Inactive Paid:	55

## **IX Public Comments**

Andrew Duboff, CPA thanked the Board for allowing him to serve on the Peer Review Program Committee. Mr. DuBoff provided the Board with some NASBA information.

Ralph Thomas, Executive Director, NJSCPA provided the following report to the Board:

### **Important Society Dates**

- August 22nd-24<sup>th</sup>, Atlantic City Cluster at the Taj Mahal Atlantic City, NJ
- October 6<sup>th</sup>, Annual Career Night at the Pines Manor in Edison, NJ
- November 9th-12th - NJSCPA Professional Development Conference in San Antonio, TX featuring Ed Robinson from Robinson Performance Group and presentations from First Global.
- December 9th, 2011- Society's Holiday Board Luncheon
- June 6th-8th, 2012, NJSCPA Convention and Expo at the Taj Mahal Atlantic City, NJ

### **Society Activities and Engagements on the Legislative and Regulatory Front**

We are monitoring the following legislation and regulatory activities in Trenton and Washington, DC:

- In Trenton, the State budget was passed before the June 30<sup>th</sup> deadline, and a consensus was reached by lawmakers on pension and healthcare reform.
- On the National scene, Tax Strategy Patents legislation passed the Senate and House, and is now in a Congressional Conference Committee. If the legislation is voted out of the Conference Committee and signed by the President, it would prevent future tax strategy patents from being granted.

- Since the June State Board meeting, the Society has collaborated with AICPA to visit CPA firms that are part of the G400 Firms. The G400 represents the 400 largest firms after the top 100 firms and the Big Four. The purpose of these visits is to build a sense of community amongst these firms and foster strong relationships with State Societies and the AICPA, assist firms in their human capital, technical and leadership development and work with firms to encourage a culture where young accountants become CPAs and identify best practices that can be shared with G400 firms.
- The Society forwarded to the Financial Accounting Foundation (FAF) a resolution approved by the Board at its December Board meeting which supported the recommendations put forth by the Blue Ribbon Panel. Grassroots efforts have been launched the Society to garner support from its members and their clients. The Society's Executive Director met with the President and CEO of the New Jersey Banking Association to solicit the organization's support of the Blue Ribbon Panel's recommendations.

#### **Additional Comments/Questions**

- The Society's CPE programming during June and July has been extremely strong. We expect that by the end of the calendar year we will have more than 28,000 registrants will have attended our CPE programs. Attendance at NJ Law and Ethics programs have outpaced the comparable period in the prior triennial reporting period. We are currently working with our communications and marketing team on a plan to reach out to licensees who are non members with reminders and links to our triennial reporting Q&As. Our hope is that our outreach will help reduce CPE non compliance.
- A question was put forth to Board asking if licensees who paid their fines and submitted documentation evidencing completion of their CPE short fall would receive formal notification from the State Board indicating that their UPL had been satisfied and their submission of CPE courses completed was accepted by the Board.

On a motion made by Robert Cagnassola, seconded by Daniel Geltrude, the Board voted to adjourn the Public Session Board meeting at 11:30 A.M. to reconvene in

Executive Session to discuss six UPLs, one Request for Waiver, four matters of New Business, four matters of Old Business, PCAOB reports, one Miscellaneous matter and three Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville  
Executive Director