



Peer Review
Program

Peer Review Board Open Session Materials

February 8, 2023

Virtual Meeting

**AICPA Peer Review Board
Open Session Agenda
Wednesday February 8, 2023
Teleconference**

Date: Wednesday February 8, 2023

Time: 11:00AM – 1:00PM Eastern Time

1.1 Welcome Attendees and Roll Call of Board** – Mr. Kindem/Mr. Bluhm

1.2 Task Force Updates*

- Standards Task Force Report – Mr. Fawley
- Oversight Task Force Report – Mr. Bluhm
- Education and Communication Task Force Report – Ms. Brenner

1.3 Other Reports*

- Operations Director's Report – Ms. Thoresen
- Report from State CPA Society CEOs – Ms. Pitter
- Update on National Peer Review Committee – Mr. Wagner
- Update on the Proposed Criteria for QCM Content – Ms. Rowley

1.4 Other Business** - Mr. Bluhm

1.5 For Informational Purposes*

- A. Report on Firms Whose Enrollment was Dropped or Terminated
- B. Compliance Update - Firm Noncooperation
- C. Updates to the AICPA Peer Review Program Question & Answers

1.6 Future Open Session Meetings**

- A. May 3, 2023 – Teleconference
- B. September 7, 2023 – Teleconference
- C. November 16, 2023 – Teleconference

* Included on SharePoint

** Verbal Discussion

*** Will be provided at a later date

Standing Task Force Updates

Why is this on the Agenda?

Each of the standing task forces of the PRB will provide information to the Board at each open session meeting to gather feedback on the nature and timing of agenda items that will be considered in the future. The items included in this report represent an evergreen list that will be continually updated to be responsive to feedback received.

Standards Task Force

Accomplished since last PRB meeting:

- Discussed ad hoc comments and other suggested revisions for potential inclusion with changes proposed by Peer Review Standards Update No. 1, *Omnibus Enhancements and Technical Corrections* (PRSU No.1)
- Discussed plan to develop an exposure draft that will propose revisions to the clarified standards to address requirements of the quality management (QM) standards:
 - Sub task force meetings will be held through the spring and summer months, with the intent to present the exposure draft for approval and issuance by the PRB in late 2023.
- Reviewed and provided feedback on a draft resource document that is intended to explain certain differences in terminology (specifically findings and deficiencies) regarding issues identified in peer reviews compared to those identified in a firm's system of quality management.
- Discussed and concluded that, until the current peer review standards are revised to address requirements of the QM standards, peer review procedures and reporting should remain focused on evaluating a firm's system of quality control according to Statements on Quality Control Standards. Until further guidance is provided, the task force believes it is not appropriate to for peer reviewers to opine on a firm's system of quality management.
- Discussed potential changes to peer review program guidance, firm peer review information, and reviewer resumes so that further consideration may be given to risks associated with engagements involving digital assets.

Upcoming tasks:

- Review and consider comments from interested parties regarding the exposure draft of PRSU No. 1 and present the final update to the standards for PRB approval in May 2023 open session
- Develop and review revisions to the clarified standards to address requirements of the quality management standards
- Review and provide feedback on an initial draft of a new checklist that is intended for review of private equity engagements
- Continue monitoring feedback from users and evaluate whether additional guidance or application material may be appropriate to assist users with understanding the intent of requirements in the clarified peer review standards

Oversight Task Force

Accomplished since last PRB meeting:

- Approved Report Acceptance Body (RAB) observation reports
- OTF members conducted administering entity (AE) oversights
- Approved AE oversight reports and AE responses
- Reviewed AE benchmark summary forms and feedback received
- Conditionally approved AEs to administer the peer review program until April 1 when AEs report on compliance with 2022 oversight requirements
- Reviewed enhanced oversight reports with comments for consistency
- Monitored results of enhanced oversights
- Discussed the type of feedback issued by AEs as a result of enhanced oversights
- Monitored reviewer performance
- Discussed potential revisions to the AICPA Peer Review Program Oversight Handbook
- Held a joint meeting with NASBA's Peer Review Compliance Committee (PRCC)
- Discussed 2023 minimum oversight requirements for AEs

Upcoming tasks:

- Approve RAB observation reports
- Approve AE oversight reports and AE responses
- Review AE benchmark summary forms and feedback received
- Approve, conditionally approve, or defer AE plans of administration for 2023
- Review enhanced oversight reports with comments for consistency
- Monitor results of enhanced oversights
- Discuss the type of feedback issued by AEs as a result of enhanced oversights
- Monitor reviewer performance
- Discuss revisions to the AICPA Peer Review Program Oversight Handbook
- Review and approve AICPA Annual Report on Oversight

Education and Communication Task Force**Accomplished since last PRB meeting:**

- Finalized on-demand training courses designed to meet various peer review training requirements
- Began planning procedures for the 2023 Peer Review Conference to be held July 31-August 2, 2023 in Philadelphia, PA.
- Scheduled the AICPA's 2023 virtual offering of the "Becoming an AICPA Peer Review Team or Review Captain: Case Study Applications" course for the following dates (registration links to be published soon):
 - May 8, May 10, and May 12
 - July 17, July 19, July 21
 - October 30, November 1, November 3
- Updated the Peer Review Program Questions and Answers document to be published soon on the Peer Review webpage.

Upcoming tasks:

- Hold the Q1 2023 Peer Review Forum on February 22 2023.
- Continue planning procedures for the 2023 Peer Review Conference, including:
 - Finalizing the General Session agenda, including identifying potential speakers and session topics

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- Developing session materials, including session presentations, conference cases, and other materials
 - Develop materials for peer review sessions at other AICPA conferences, including:
 - ENGAGE (satisfies the Team/Review Captain ongoing training requirement)
 - EBP Conference (satisfies the EBP Must-Select training requirement)
 - Develop and publish the February 2023 Reviewer Alert
 - Develop and publish the Spring 2023 PR Prompts newsletter
 - Continue analysis of the reviewer pool and implement plans to improve the pool where necessary
 - Continue monitoring our available courses to determine if improvements should be made to our overall training framework
 - Continue discussions related to reviewer performance, reviewer training, and reviewer marketing feedback provided during the September 9, 2022 open session PRB meeting.
 - Begin creation of a new on-demand, self-study course on identifying and writing systemic causes to be released during 2023

Other Reports

Why is this on the Agenda?

The purpose of this agenda item is to provide PRB members and other attendees an update on various PRB related activities and initiatives.

Operations Director's Report

Ms. Thoresen will provide a verbal update during open session on February 8.

Report from State CPA Society CEOs

State CPA Society CEOs are primarily concerned with the following:

- The continued concern related to the sufficiency of the peer reviewer pool, specifically that not only are there not enough peer reviewers, but the belief that the pool is shrinking. The CEO community is adamant that this concern is not only a future issue, but a current one as well.
- Issues with ensuring RABs have at least one RAB member with expertise in a given must select code, when necessary, which is also related to the sufficiency of the reviewer pool. CEOs would like the PRB to consider loosening the requirement so that a RAB member with the relevant experience is not needed when the code was not addressed in the review.

Update on the National Peer Review Committee

The NPRC last met on December 15th and 16th. Three large firm reviews were presented and accepted.

Since the November PRB meeting, the NPRC has held three RAB meetings. During those meetings:

- 43 reviews have been presented, including:
 - 37 Pass
 - 4 Pass with Deficiencies and
 - 2 Fail

The NPRC's next meeting will be held on February 16, 2023.

Update on the Proposed Criteria for QCM Content

Staff have received several responses to the [Criteria for Quality Control Materials \(QCM\) Content exposure draft](#) and are analyzing the feedback in coordination with QCM task force to present to the AICPA Assurance Services Executive Committee to determine next steps. Staff will provide additional updates at future meetings.

Agenda Item 1.5A

**Firms Dropped from the AICPA Peer Review Program for Noncooperation
between October 1, 2022 and December 31, 2022**

Enrollment in the Program for the following firms was dropped for noncooperation. Those reenrolled as of January 9, 2023, are denoted by an “*” following the firm name.

Firm Number	Firm Name	State
900010119145	Devers, Summerford & Westmoreland, P. C.	AL
900002116868	Dickinson And Company, LLC	AL
900255166552	Odis F. James. Jr.*	AL
900255349686	Sanders & Associates CPA, LLC	AL
900255347903	Pamela A Magness CPA PA	AR
900010091116	Donald R. Leo & Company, Ltd.	AZ
900003819573	Holdsworth Chadd Fuller CPAs, PC	AZ
900010099696	Metzger & Klawon & Fox, PLC	AZ
900004543784	Richard F. Avellone LLC	AZ
900010111895	A. M. Golden A. C.	CA
900255185584	AFPS LLP*	CA
900255191408	Allan Croft, CPA	CA
900255351072	Antonio Carlos York II CPA	CA
900011957935	Antonio L. Quinto, CPA	CA
900011366769	Arthur De Grange	CA
900255190162	Arthur M. Salazar, III, CPA	CA
900010155915	Ash W. Shenouda, C.P.A.	CA
900010116005	Aycock and Edgmon, CPAs	CA
900010101288	Barnes Accountancy Corp	CA
900011555209	Barrett Garcia & Co.	CA
900010095539	Berger & Company*	CA
900005756924	Bernard Turk CPA	CA
900010154679	BMB Bruno Skorheim, LLP	CA
900255349243	Bradley J. Smith CPA	CA
900008527618	Bridgewater Certified Public Accountants Inc.	CA
900010120544	Bruce Douglas Lauper	CA
900255181482	Cecilia Eng	CA
900011483414	Chen & Widner, CPA, LLP	CA
900008525004	Chiang & Youngberg, LLP	CA
900005711040	Colwell Downing & Associates, LLP	CA
900005127558	Cote & Company, APC	CA
900011603391	Crystal Martinez	CA
900001015438	Cy K. Pierce A. C.	CA
900255181271	Cynthia A. Wilkinson, CPA*	CA

Firm Number	Firm Name	State
900006324053	Cynthia Lazares CPA, Inc	CA
900001083503	David C. Behr	CA
900010035703	Dean S. Nakamura CPA, A. C.*	CA
900011937315	Deborah Tomczik, CPA	CA
900255186992	Delagnes, Mitchell & Linder, LLP	CA
900010143519	Dennis & Dennis, LLP*	CA
900010141605	Diebert & Associates	CA
900010084630	Dungy Hunnicutt CPA's Inc.	CA
900010146489	Dunn, Jeffries, Hering & Wong LLP	CA
900010003457	Eric V. Yamamoto, C.P.A.	CA
900005256289	Fitzpatrick Professional Accountancy Corporation	CA
900010138769	Fritzsche & Associates, Inc.	CA
900255350029	Global First Accounting Group Inc.	CA
900010085463	Green & Jespersen	CA
900010121215	Gustin Accountancy Corp	CA
900010090964	Harrison-Dailey-Wright, A.C.	CA
900255184819	Hart & Vandenberg, An Accountancy Corp	CA
900010109807	Heberger & Company, Inc.	CA
900010143238	Inouye, Suzuki & Yoshimura	CA
900011952497	Jefferson and Gross Certified Public Accountants	CA
900006959049	Jelena S. Allen, CPA, Corp	CA
900006625797	Kang and Ji, LLP	CA
900255347775	Kathy Davi CPA PC	CA
900010098648	Keith A. Vance, CPA	CA
900011489129	Kelly Ray Brown, CPA	CA
900010016444	KKAJ, LLP*	CA
900006879693	Law, Chin & Mar LLP	CA
900011945342	Lee and Lee, CPA's	CA
900009388347	Lee CPA Audit Group	CA
900010107755	Leitner, Zander & Co LLP	CA
900011951495	Lewis A. Adams, An Accountancy Corp	CA
900010084102	Lipsey, Youngren, Means, Ogren & Sandberg , LLP	CA
900005708464	Meir and Meir, LLP	CA
900010129800	Messner & Hadley, LLP*	CA
900005648878	Michael J. Altenhofen, CPA, A Professional Corporation	CA
900001098528	Nunez & Associates, Inc.	CA
900255270129	Pauley & Wilson, CPAs	CA
900011399209	R.M. White & Associates	CA
900010111399	Richard Welling LLP	CA
900255214899	Robert C. Irwin, CPA	CA

Firm Number	Firm Name	State
900010113180	Robert L. Borelli, CPA	CA
900011949855	Robert S. Borish CPA, Inc.	CA
900000824361	Robert Stephenson An Accountancy Corporation	CA
900255310773	Roberts Accounting	CA
900255189268	RS Associates	CA
900011409589	Sakurai & Co.	CA
900001067582	Saykin Foo	CA
900010113427	Singh & Associates LLP	CA
900002277863	Skorheim & Assoc., AAC*	CA
900007362856	Skowron & Bunning LLP	CA
900011507789	Sorenson and Associates	CA
900010082954	Spott, Lucey & Wall, Inc.	CA
900010115020	Stephen Hovey Accountancy Corp	CA
900001039878	Steven Scott Falls	CA
900010104805	Swanson, Graham, Russo & Thomas, Accountants Inc.	CA
900255350073	Tax & Accounting Services	CA
900005697065	The Garabedian Group, Inc.	CA
900000006311	Tholborn, Ostrowski & Crane, LLP	CA
900005622625	Thomas J Webdell Accountancy Corporation	CA
900010117981	Tim R. Cates	CA
900008866153	TNT, INC. Certified Public Accountants	CA
900001188095	Victoria Majors Jones	CA
900008074115	Vincent P. Amatulli, CPA	CA
900010152425	Wai S. Chui	CA
900010138810	Weaver CPA Firm, A Professional Corporation	CA
900010115371	Weiss & Company	CA
900010084898	WNR CPAs, Inc.	CA
900011446089	Young Oh & Company, CPA, PC	CA
900255351266	CMMS CPAs & Advisors*	CO
900010091001	Fortner, Bayens, Levkulich & Garrison, P. C.*	CO
900081118952	Matzen & Fesler, PC	CO
900010084120	RICHEY, MAY & CO., LLP*	CO
900010073697	Wendell T. Walker & Associates, P. C.	CO
900010002720	Bailey, Moore, Glazer, Schaefer & Proto, LLP*	CT
900010092539	Master, Sidlow & Associates, P.A.	DE
900255349107	Brian Davis CPA, PA*	FL
900010102805	Ahmed H. Zaki CPA PC	GA
900255351481	Anderson Financial Solutions, LLC	GA
900005918136	Barry H. Franklin, CPA, LLC	GA
900255193854	Charles E Bearden, CPA	GA

Firm Number	Firm Name	State
900255214927	Credible Accounting Solutions, Inc.*	GA
900081620989	David E. Donaldson, CPA, PC	GA
900011684592	John Michael Miller, CPA*	GA
900001152747	O'Daniel Outlaw	GA
900010101922	Randall C. Brown & Assoc., P. C.	GA
900000016164	SMR ASSOCIATES, PC, CPA	GA
900010130108	Susan C. Barnes CPA, PC	GA
900010141946	Platte & Associates, LLP	ID
900010124913	Rob Moore & Company*	ID
900005755195	Brassfield & Brassfield Ltd dba Core CPA Group	IL
900010148624	Campbell LLC*	IL
900010136257	D'Andrea & Associates, Ltd.*	IL
900255352080	Fedele and Associates, Inc.	IL
900255190595	Judd Schneider	IL
900000299435	Marshall Ginsburg CPA Ltd	IL
900010149547	Rybinski & Company*	IL
900010109609	Shenfeld & Company, Ltd.*	IL
900001008456	Harris & Associates, Inc.*	IN
900010147279	McKee & Gunderson, P.C.	IN
900006959131	Stokes & Housel CPAs, LLC*	IN
900011413713	Thomas K. Witherow & Co, PC	IN
900010098763	Darrell G. Street	KS
900011552534	Akers & Company, LLC*	KY
900005294724	Jones & Hurley CPAs PLLC	KY
900010154529	Burke & Associates CPAs Inc*	MA
900007532106	C. A. Kyriakis, CPA, PC	MA
900010108238	David P. Merkel	MA
900010146758	Fred Zayas	MA
900010098169	Godes, Schaffer & Company, P. C.	MA
900255079876	Gorton & Company PC	MA
900010145658	James A Tomolo Jr., CPA, PC	MA
900004481770	James W. Archambault, CPA	MA
900000010842	Kevin F. O'Reilly*	MA
900004783804	London Damren & Associates CPAs LLP	MA
900010126630	McLarney & Co PC*	MA
900008891374	P Michael Buettner CPA PC*	MA
900005654312	Patrick Bullis CPA	MA
900010120717	Rosen and Maruska, P. C.	MA
900010104516	Selig & Company, P. C.*	MA
900010098762	Thomas E Thevenin CPA PC	MA

Firm Number	Firm Name	State
900001133325	Vincent Nardo Jr.	MA
900011783516	Accounting Unlimited, Inc	MD
900255351476	Cipriana Williams, CPA LLC	MD
900005289907	Samuel A. Duah, CPA	MD
900010112206	Dennis J. Mowry	ME
900010004278	Beene Garter, A Doeren Mayhew Firm*	MI
900010123432	David J. Ambrose	MI
900005017554	Katz & Associates CPA PC	MI
900010048490	Youngblood & Devereaux, P. C.	MI
900010097570	Breazeale, Saunders & O'Neil, Ltd.	MS
900000178040	Cummings & Cummings, PLLC Certified Public Accountants	MS
900010104383	Elissa Olszewski CPA PA*	NC
900001023640	James F. Griffin, CPA, PA	NC
900003892765	Jimmy A Johnson, CPA PA	NC
900255057261	L&L CPAS PA*	NC
900010118343	William D. Owensby Jr., CPA	NC
900006541879	Janet Rowling CPA, PC	NE
900003921746	Tonniges & Associates PC	NE
900010097444	Hession & Pare, P. C.*	NH
900255192358	Alex E. Krasnomowitz, CPA, LLC	NJ
900009679063	Backos Group, PC*	NJ
900010138126	Five Points Financial, Inc.	NJ
900005619000	Galleros Robinson Certified Public Accountants, LLP*	NJ
900255348690	Gerald D. Longo CPA*	NJ
900010084426	Goldsmith & Platter, P. A.	NJ
900007627516	Jeffrey D, Shapiro CPA	NJ
900007229548	Kennedy & Associates, LLC*	NJ
900010099679	Les Hall & Associates, LLC*	NJ
900255347737	Litman Associates, LLC	NJ
900001186040	M. C. Shah, CPA Assoc. LLC	NJ
900010128919	McNichol & Associates LLC*	NJ
900010153247	Michael Albanese	NJ
900005472325	MICHAEL DELPLATO, CPA & ASSOCIATES, LLC*	NJ
900010116319	Richard M. Hodgman & Co., CPAs*	NJ
900010083795	Sacklow & Acox, CPAs, LLC*	NJ
900255273771	Stephanie A. Moray	NJ
900010108398	Steven Bocchino CPA	NJ
900005523187	Thomas J Owens CPA	NJ
900005717373	Aspirion Forensics LLC	NM
900009990287	Assurance Tax Accounting P.C.	NM

Firm Number	Firm Name	State
900005277902	Billops & Associates, LLC	NM
900004454078	McCabe Group, LLC*	NM
900255182163	Sandra Rush, CPA	NM
900000009223	Blair W. Mitchell A. C.	NV
900011623229	Bryan L. Wood & Associates, LLC	NV
900255049892	Michael Mellberg CPA LLC*	NV
900010150446	Zohar Ben-Rey CPA PC*	NV
900010109540	Alfred Simms	NY
900010081800	Allan L. Millstein, CPA, PC.	NY
900255351491	Benjamin A. Montgomery CPA, P.C.	NY
900011549109	Bunker and Company CPA PLLC*	NY
900255349803	David Dukoff CPA PC*	NY
900255350582	Edward L. Arcara, CPA PC	NY
900004036077	Feuer & Orlando, LLP*	NY
900010115833	Greenfield & Fortuna, LLP*	NY
900010106894	Han S. Park CPA, PC	NY
900010116511	Khozem Master CPA PC*	NY
900255189563	Mayne, Blumstein & Fingold CPAs LLP	NY
900255351450	Moshe Kraus	NY
900255351054	Mural Group, LLP	NY
900004745548	Robert M Fein & Company PLLC*	NY
900011544652	Steven R. Moses, CPA	NY
900001123364	Vargas & Rivera, LLP*	NY
900010130128	Brangham & Associates Inc*	OH
900255184757	Brian Thompson CPA	OH
900006595456	Infinity Accounting Solutions	OH
900004364976	John A. Giovannazzo, CPA	OH
900255274021	Perks Pusateri & Company, CPAs*	OH
900010091090	Randall J. Roberts CPA, PC	OH
900010113863	RW Corwin & Company Inc*	OH
900010155063	William K. Gauer*	OK
900001031620	Account Above	OR
900010084079	Adams & Stewart, CPAs, LLC*	OR
900255351616	Hoshi CPA, LLC	OR
900010080930	Joseph T Wegner PC	OR
900255185419	MGN Tax & Advisory Group, LLC	OR
900010148180	DeSisto, Schneeberger, Bould & Associates, P.C.	PA
900255273958	George M. Marcinek	PA
900255184800	J H Neff CPA & Associate, Inc	PA
900011805577	J.A. Corvino Tax, EA Resolution Firm	PA

Firm Number	Firm Name	State
900006405487	Joseph J. Lyons, P.C.*	PA
900010045002	Margolis Partners LLC*	PA
900010046989	McLaughlin & Courson*	PA
900010128869	Michael E. Reilly	PA
900008748347	Peter J. Mayolo CPA*	PA
900002160457	Touey & Company LLC	PA
900011744532	Carole S. Cooley, CPA, LLC	SC
900010130246	Chris McCraw CPA, PA*	SC
900004299251	Michael P. Thompson, CPA PC	SC
900255351798	Hauser CPA Group	TN
900003871888	Hiram H Hollifield	TN
900011695132	J. E. Romaine, CPA	TN
900255351539	LCMA Financial Services, LLC	TN
900006943890	Sunil Kawatra, CPA*	TN
900004844764	Ann E. Williams, PC	TX
900001147429	Anna Christine Borg*	TX
900010136995	Boniface C. Azide	TX
900010140509	Brorson & Associates, PC	TX
900010136761	Dishongh, Jankowski & Eubank, P.C.	TX
900000679837	F. Wayne Pope	TX
900010094760	Head Maxwell & McKenna LLP	TX
900010011240	John B. Cartwright & Associates	TX
900010103103	Karen A Jacks & Associates, PC*	TX
900010095532	Martin W. Cohen & Co., P. C.*	TX
900010132828	Pierson & Pierson	TX
900004546460	Potter & Golden, P.C.	TX
900255351431	Shawn D. Nesmith, CPA, PLLC	TX
900011984336	Stangl Tiegs PLLC	TX
900010091092	Blaylock and Co.	UT
900255180868	Edward J. Worthington, CPA	UT
900255327907	Rasmussen CPAs, PLLC	UT
900255351465	Walston, LLC	UT
900255350821	AA Smith and Associates LLC	VA
900255350668	ACG Financial Group LLC	VA
900255347115	AFT CPA, LLC	VA
900255324326	BlairMarshall, LLC	VA
900010011816	Cherry Bekaert LLP*	VA
900255351559	DJ Business Solutions, LLC	VA
900010137172	Flesch & Associates	VA
900010029224	Harris, Harvey, Neal & Co., LLP*	VA

Firm Number	Firm Name	State
900255347096	Moran Auditing and Financial Consulting, Inc.	VA
900006231795	Tera D. Kovanes, CPA, LLC	VA
900010154968	The DMP Group, LLC	VA
900012186517	Esdaille and Associates LLC	VI
900000031523	Jeffery D Small	VT
900255273642	Albert A Stadtmueller & Co	WA
900255311983	Bruce I Mitchell CPA PLLC	WA
900011325009	Jeffrey M Wilson PS*	WA
900255349166	Marescot Palomino & Associates PLLC	WA
900007089451	Mitch Johnson & Associates, CPA's	WA
900011793555	Sang Mok Ahn CPA	WA
900010154442	Scott A Davis CPA	WA
900003757722	Sprute & Davis CPAs LLP*	WA
900010154550	Weinstein & Schwab, PLLC*	WA
900010111431	Coleman & Williams, Ltd.*	WI
900003780006	Murray & Roberts CPA Firm S.C.	WI
900010140599	Robert C. Roth, CPA, SC*	WI
900080025048	Michael Eugene Sizemore	WV
900010011670	Roger Hardesty & Associates, A. C.	WV

Firms Whose Enrollment Was Terminated from the AICPA Peer Review Program since Last Reported

Failure to complete a corrective action

The AICPA Peer Review Board terminated the following firms' enrollment in the AICPA Peer Review Program for failure to cooperate. The firms did not complete corrective actions designed to remediate deficiencies identified in their most recent peer review.

Tienvold Shaffer Wenzel CPAs PLLC – Prescott, AZ
Shaw Washington Accountancy Corporation – Moreno Valley, CA
Cocalas, Westberg, Mommsen & Co., Ltd. – Palos Heights, IL
Hughes & Gosnell – Knoxville, TN
Sudhir Pai CPA, PLLC – Plano, TX
Samson T.A. and Associates, PLLC – Washington, DC

Consecutive non-pass reports in engagement reviews

The AICPA Peer Review Board terminated the following firm's enrollment in the AICPA Peer Review Program for failure to cooperate by continually failing to perform and report on engagements selected for peer review in conformity with applicable professional standards in all material respects, such that the firm received consecutive pass with deficiency or fail reports.

Corby and Corby, An Acctg., Corp. – Inglewood, CA

Consecutive non-pass reports in system reviews

The AICPA Peer Review Board terminated the following firms' enrollment in the AICPA Peer Review Program for failure to cooperate by failing to design a system of quality control, and/or sufficiently complying with such a system, that would provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects, such that the firm received consecutive pass with deficiency or fail reports.

Christopher L Rauscher, CPA PC – Manlius, NY
Christopher Reynolds, Inc. – Springfield, PA

Failing to provide documentation requested by the team or review captain

The AICPA Peer Review Board terminated the following firm's enrollment in the AICPA Peer Review Program for failure to cooperate. The firm did not provide documentation required to complete the acceptance process of its review.

Rahimi & Co. – Santa Monica, CA

Compliance Update - Firm Noncooperation

Why is this on the Agenda?

This is an informational item to keep AICPA Peer Review Board (PRB) members informed about firm noncooperation, such as drops and terminations.

Hearings, Drops and Terminations

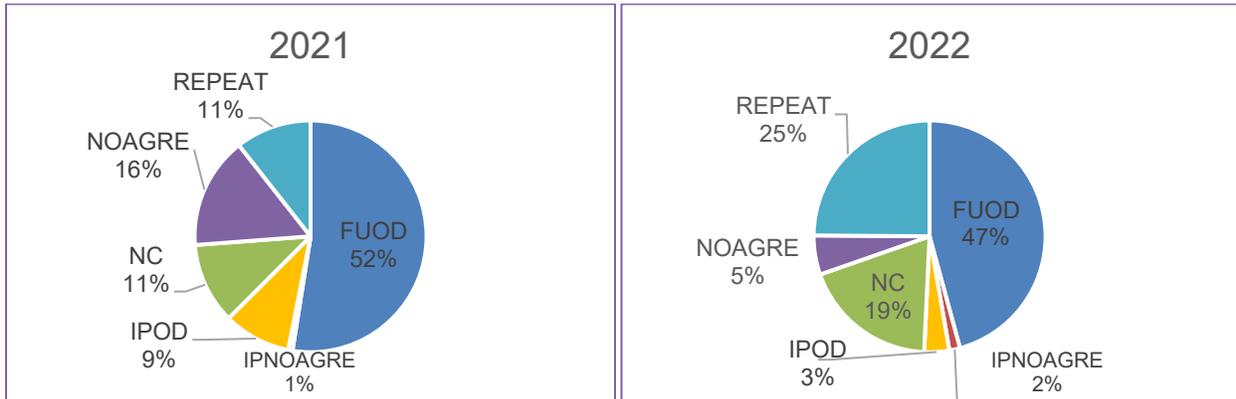
Firm Hearing Referrals and Mediation

Referrals are firm noncooperation cases for which the administering entity (AE) has submitted documentation to AICPA staff to proceed with a termination hearing. The table below shows overall hearings volume through December 31, 2022:



Firms referred to the PRB for a termination hearing increased significantly after PRIMA implementation in 2017, due in part, to process automation as well as changes in guidance to expedite such matters and align more closely with Enhancing Audit Quality initiatives. Efforts to increase consistency, efficiency and effectiveness of administration of the AICPA Peer Review Program (PRP) resulted in maintaining that volume. The decrease shown in 2020 relates to several temporary changes made by the PRP in response to the coronavirus impact on firms, providing firms with additional time to complete peer reviews, corrective actions and implementation plans. As of December 31, 2022, hearing volume has resumed pre-pandemic levels.

The types of matters for which firms are referred for termination hearings were as follows:



Legend:	
FUOD/IPOD	Failure to complete corrective action(s) or implementation plan
NC	General noncooperation (includes completeness activities/material omission from scope, failure to undergo/complete peer review, failure to improve after consecutive corrective actions, etc.)
NOAGRE/IPNOAGRE	Failure to agree to corrective action or implementation plan, including those subsequently revised upon firm request.
REPEAT	Failure to receive a pass report rating after consecutive non-pass peer reviews

During 2021, the number of cases related to failure to complete corrective actions increased as many of the extensions granted on corrective actions due to the coronavirus impact on firms expired. In 2022, there was an increase in the number of firms referred for failure to complete their peer review (reflected in the NC category above), which appears to relate to monitoring efforts by AEs. There was also a significant increase in the number of firms referred for failure to receive a pass report rating after consecutive non-pass peer reviews (reflected in the REPEAT category above). This appears to be due to a number of changes in this area including improved efficiency in delivery of the warning letters required by guidance as well as education and monitoring in continuing efforts to align with Enhancing Audit Quality initiatives.

Firms referred for certain charges, such as failing to agree to or complete corrective actions, can sometimes be encouraged and assisted to resolve these matters prior to hearing. AICPA staff attempts to mediate hearing referrals where appropriate, which ultimately leads to less panel and other resource usage. Mediation is not attempted for charges such as consecutive non-pass reports or material omission from scope because those firms do not have any recourse. In 2022, mediation was attempted on 121 of the hearing referrals received, resulting in 51 (or 42%) of those hearings being resolved prior to hearing.

Firm Enrollment Drops

A firm's enrollment may be dropped from the AICPA PRP without a hearing prior to the commencement of a review for failure to submit requested information concerning the arrangement or scheduling of its peer review or timely submit requested information necessary to plan or perform the peer review. A detailed list of noncooperation reasons that may lead to a drop is included in the [AICPA Standards for Performing and Reporting on Peer Reviews](#) (PR-C 300.12, .A6-.A7) (previously in the [Peer Review Board Drop Resolution](#) included in Interpretation 5h-1).

Although warning letters are sent, staff does not perform mediation outreach to firms that may be dropped. Firms whose enrollment will be dropped from the AICPA PRP are sent to PRB members for approval via negative clearance and subsequently reported in PRB open session materials. Firms may appeal an enrollment drop from the PRP and mediation is attempted for firms filing an appeal. Through December 31, 2022:

Action/Status	#
Appeals received	36
Less:	
Reenrolled prior to appeal hearing	29
Appeal withdrawn by firm	2
Drop decision affirmed	1
Awaiting appeal panel	<u>4</u>

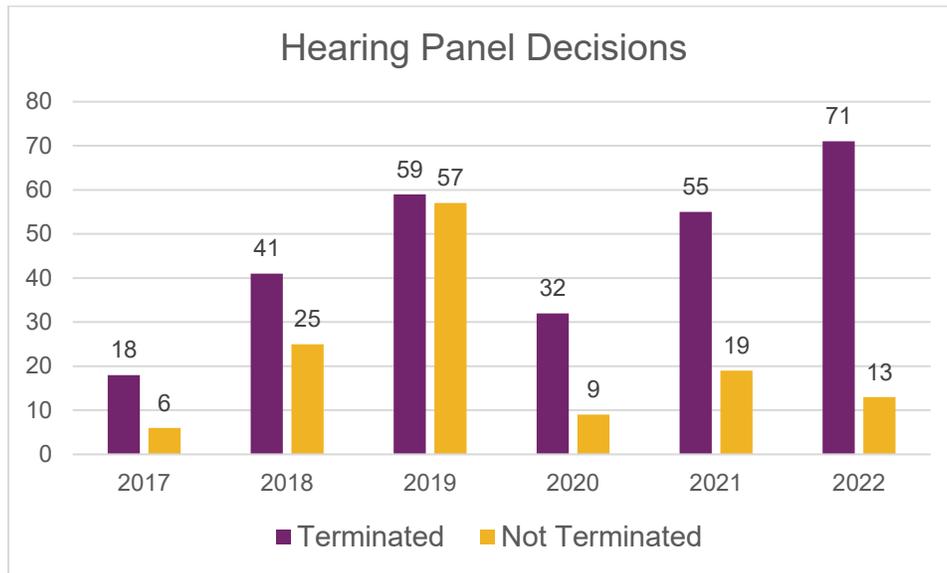
Firm Enrollment Terminations

A firm's enrollment may be terminated for other failures to cooperate with the PRP (typically after the commencement of a review). A detailed list of noncooperation reasons that may lead to a termination is included in the [AICPA Standards for Performing and Reporting on Peer Reviews](#) (PR-C 300.13) (previously in the [Peer Review Board Termination Resolution](#) (Interpretation 5h-1) on aicpa.org. Terminations from the PRP must be decided upon by a hearing panel of the PRB. Firms may appeal PRP enrollment termination.

Drops and terminations of firms enrolled in the PRP are ordinarily reported in a monthly communication to state boards of accountancy Executive Directors and State Society CEOs and maintained on a listing for AEs.

[Firms \(with AICPA members\) for which enrollment in the AICPA Peer Review Program was terminated](#) are published on aicpa.org and included in the PRB open session materials. Firms without AICPA members for which enrollment in AICPA PRP has been terminated are not published by the AICPA but are included in the statistics of this agenda item.

Below is a summary of firm hearing panel decisions over the past several years:



Enrollment terminations reported above represent hearing panel decisions to terminate, including firms within their available appeal period and firms that agreed to the charges and were terminated without a hearing.

Firms not terminated reported above represent a hearing panel decision not to terminate the firm's enrollment. In such cases, hearing panels may require corrective, remedial actions to remain enrolled. Examples of additional corrective actions that might be required include, but are not limited to:

- Replacement review (omission cases)
- Formalization (in writing) of a firm's decision to limit practice in a certain industry or engagement type or
- Pre-issuance or post-issuance review

In the rare circumstance that additional corrective actions are not required, the review continues uninterrupted. For example, any outstanding corrective actions would need to be completed and accepted before the review is completed.

The number of panel decisions increased significantly in 2019, corresponding to the increase in firm referrals during 2018 as shown in that table. A significant portion of these referrals were the result of completeness activities, or material omission from scope, and were not terminated but required to complete replacement reviews. The decrease shown in 2020 relates to the previously mentioned temporary changes made by the PRP in response to the coronavirus impact on firms.

This summary does not reflect:

- Later decisions by an appeal mechanism to reverse or modify PRB hearing panel termination decisions or
- Cases that are mediated or the underlying cause is resolved (stopped hearings)

Firm Reenrollments

If a firm's enrollment in the PRP is dropped or terminated, it should address or remediate the cause of the drop or termination to be considered for reenrollment. For example, a firm terminated for failure to complete a corrective action may be reenrolled by completing the corrective action to the peer review committee's satisfaction. However, reenrollment requests for some firms must be considered by a hearing panel (PR-C 300.16 .A14). These include firms:

- Dropped for not accurately representing its accounting and auditing practice;
- Terminated for:
 - Omission or misrepresentation of information relating to its accounting and auditing practice;
 - Failure to improve after consecutive non-pass peer reviews; and
 - Failure to improve after consecutive corrective actions

During 2021, seven reenrollment cases were considered, resulting in five approvals. Through December 31, 2022, two reenrollment requests were considered and approved. Reenrollment approvals by a hearing panel may be contingent upon some required action(s), such as a successful pre- or post-issuance review of a particular engagement type. Such required actions are a condition of reenrollment and, as such, evidence of completion must be completed (attached to the reenrollment case in PRIMA) at the time of reenrollment.

Updates to the AICPA Peer Review Program Question & Answers

Why is this on the Agenda?

Staff has completed its annual update of the Peer Review Frequently Asked Questions document with proposed changes included below. For ease of use, only those questions and answers with proposed changes have been included for consideration. Additionally, other minor clerical revisions (such as grammar, formatting changes or changes to update old references to new PR-C references) were not included in this agenda item.

The entire Peer Review Frequently Asked Questions document, which provides firms with answers to common peer review questions as they go through the process, can be accessed at the following webpage:

<https://us.aicpa.org/interestareas/peerreview/resources/faqs>

Effective Date

Staff presented the proposed revisions to the ECTF on January 18, 2023, and incorporated minor changes that came from that meeting. These revisions, subject to any changes requested by the PRB, or other observers, will be published subsequent to this meeting. Additional revisions can be requested at any time outside the annual update should the need arise.

Board Consideration

Advise Staff if any additional changes are necessary (including the need for additional questions) or if any of the proposed revisions need to be modified.

What is a System Review?

A System Review is designed to provide a peer reviewer with a reasonable basis for expressing an opinion on whether, during the year under review:

- a. The reviewed firm's system of quality control for its accounting and auditing practice has been designed in accordance with quality control standards established by the AICPA and
- b. The reviewed firm's quality control policies and procedures were being complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects.

This type of review is for firms that perform engagements in accordance with the Statement on Auditing Standards (SASs,) the *Government Auditing Standards* (Yellow Book), examinations under the Statement on Standards for Attestation Engagements (SSAEs) or engagements under the PCAOB standards.

Example procedures in a System Review include, but are not limited to:

- interviewing firm personnel,
- examining CPE records,
- examining outside consultations regarding A&A matters,
- examining independence representations and
- testing a reasonable cross-section of the firm's engagements with a focus on high-risk engagements and significant risk areas.

~~The majority of the procedures in a System Review are normally performed at the reviewed firm's office. However, this requirement is currently suspended (for reviews commencing on or before May 31, 2022) given the ongoing pandemic.~~

The scope of the peer review does not encompass other segments of a CPA practice, such as tax services or management advisory services, except to the extent they are associated with financial statements, such as reviews of tax provisions and accruals contained in financial statements.

Can my review be performed somewhere besides my firm's office?

There is no requirement for the peer review to be performed at your firm's office. The peer reviewer may perform the System or Engagement review remotely. Paragraph .08 of the Standards states that the majority of procedures in a System Review should be performed at the reviewed firm's office. However, given the ongoing pandemic, the PRB has suspended this requirement for peer reviews commencing on or before May 31, 2022. Therefore, your peer reviewer may perform your System Review remotely.

~~Engagement Reviews are normally performed at a location other than the reviewed firm's office.~~

What questions should I ask when selecting a reviewer to perform my firm's review?

A firm should perform due diligence procedures when selecting and assessing its peer reviewer, much like the procedures performed when hiring and periodically evaluating a new employee.

A firm should hire a reviewer who possesses:

- Skills in accounting, auditing and quality control matters,
- Experience in peer reviews,
- Knowledge of the peer review program, and
- A strong belief in improving firm quality.

Examples of questions you should ask when selecting a reviewer include, but are not limited to:

1. How many reviews has the reviewer performed?
2. How much experience does the reviewer have in the industries in which my firm performs?
3. Will the reviewer be able to complete the review on time, allowing me enough time to submit any necessary documentation to the AE by my firm's review due date?
4. Does the reviewer have any references? Can we contact those references and ask whether they would recommend the reviewer and why?
5. Are there any other value-added services that the reviewer can provide me during the peer review?
6. What type of Government and/or ERISA audits does the reviewer perform (if applicable)?
7. Does the reviewer meet all of the qualifications to be a peer reviewer (during the time of scheduling and expected performance of the review)? See below and [Appendix B](#) regarding training and reviewer qualifications.
8. Has the ability to be a reviewer been limited or restricted or has the reviewer received notifications of limitations/restrictions on their ability to practice public accounting by regulatory, monitoring or enforcement bodies?
9. Has the reviewer ever served on a Peer Review Committee or been a RAB member?
10. Has the reviewer ever attended the annual Peer Review Conference? If so, what was the last year attended?
11. Has the reviewer ever been oversighted? If so, what were the results?
- 8-12. Is the reviewer a member of the GAQC (Governmental Audit Quality Center), the EBPAQC (Employee Benefit Audit Quality Center), the PCPS (Private Companies Practice Section), or the CPEA (Center for Plain English Accounting)?

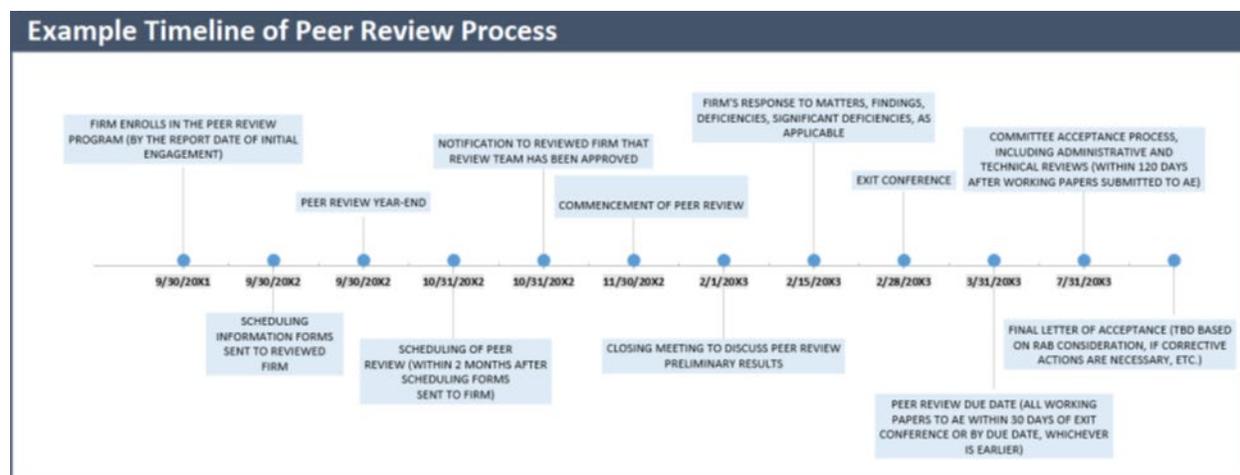
If you are a member of the Governmental Audit Quality Center and/or the Employee Benefit Plan Audit Quality Center, keep in mind the membership requirement to have a quality center member review the GAO, and/or ERISA engagement(s).

[For more information and questions, see Questions to Consider when Vetting Prospective Reviewers.](#)

~~It is the reviewed firm's responsibility to select a qualified reviewer.~~ The suspension, restriction or otherwise disqualification of a reviewer is not a valid reason for request of an extension of due date by a reviewed firm. In some circumstances in which the peer review has to be re-performed by another reviewer, the associated cost may be the responsibility of the reviewed firm. It is the reviewer's responsibility to accurately determine and represent its capabilities and qualifications to perform the peer review. The AICPA's [Guide to Selecting a Quality Peer Reviewer](#) will assist your firm in understanding the importance of having a quality peer review, hiring a quality peer reviewer and evaluating peer reviewer qualifications.

[When should I reach out to potential reviewers to schedule my peer review?](#)

[As a good practice, your firm should begin to reach out to potential reviewers either before or at your peer review year-end date](#), as [this will](#) provide [your](#) firm [and your reviewer](#) adequate time to plan for the peer review. Ordinarily, a peer review is performed within three to five months following the peer review year-end, but schedules can fill up quickly so it recommended to reach out sooner rather than later. As a reminder, [the below timeline gives an example of the various steps in the peer review process](#) and is [taken from PR-C Section 100 paragraph A39.](#)



What types of peer review reports are issued on Engagement Reviews?

A review captain on an Engagement Review can issue three types of peer review reports: Pass, Pass with Deficiencies or Fail.

Pass

A report with a peer review rating of *pass* is issued when the review captain concludes that nothing came to his or her attention that caused him or her to believe that the engagements submitted for review were not performed and reported on in conformity with applicable professional standards in all material respects. There are no deficiencies ~~or significant deficiencies~~ that affect the nature of the report. In the event of a scope limitation, a report with a peer review rating of *pass (with a scope limitation)* is issued...

My firm received an FFC for pervasive issues with complying with the risk assessment standards (AU-C 315 and 330) on my last peer review. Can I expect similar treatment on my current peer review?

For peer reviews commencing after September 30, 2021, the guidance in the Supplemental Guidance section of the [old](#) Peer Review Program Manual (PRP Section 3100) no longer applies and existing guidance in ~~PRP Sections 1000 and 2000~~ [The Standards Section 210 of the clarified peer review standards](#) will be followed by your peer reviewer as it relates to the evaluation of noncompliance with the risk assessment standards (AU-C section 315, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement, or 330, Performing Audit Procedures in Response to Assessed Risks and Evaluating the Audit Evidence Obtained).

[April 2022 Reviewer Alert also provides additional guidance regarding assessing noncompliance with the risk assessment standards: April 2022 Reviewer Alert](#)

Depending on the facts and circumstances of the peer review (such as the nature and pervasiveness of any identified noncompliance), deficiencies or significant deficiencies may be warranted when noncompliance with the risk assessment standards has been identified. In short, these instances of noncompliance will be evaluated and assessed similarly to any other identified instances of noncompliance identified during the peer review.

How do I know whether the letter I received from the administering entity is an implementation plan or a corrective action?

The letter communicating the corrective action(s) will contain the following language:

“The Committee accepted the aforementioned documents with the understanding that the firm will...”

The letter communicating the implementation plan(s) will contain the following language:

“...the action(s) outlined in the following implementation plan are required of your firm...”

After the prescribed action(s) or plan the letters differ as follows:

Corrective Action wording

Your firm's agreement demonstrates its commitment to the objectives of the <AICPA/State> Peer Review Program.

Please acknowledge your agreement through the Peer Review Integrated Management Application (PRIMA) system. Upon receipt of the acknowledgement and satisfactory completion of any outstanding corrective actions within PRIMA, you will receive notification that your firm's peer review has been completed. "Your firm's agreement to take this action voluntarily demonstrates its commitment to the objectives of the profession's practice monitoring programs. Please acknowledge that agreement by returning a signed copy of this letter to us at the address noted on this letterhead."

Implementation Plan wording

"Your firm's agreement to complete this implementation plan demonstrates its commitment to the objectives of the <AICPA/State> Peer Review Program. Please acknowledge your agreement within PRIMA."

Your firm's agreement to complete this implementation plan demonstrates its commitment to the objectives of the profession's practice monitoring program. As noted in the Standards for Performing and Reporting on Peer Reviews, although not a condition of acceptance of your firm's peer review, agreeing to and completing implementation plans are required as a condition of cooperating with the administering entity, the AICPA Peer Review Board and continued enrollment in the AICPA Peer Review Program. Please acknowledge your firm's agreement by returning a signed copy of this letter to us at the address noted on this letterhead."

FIRMS THAT AUDIT BROKER-DEALERS

What are the characteristics of a carrying broker-dealer and a non-carrying broker-dealer?

Carrying broker-dealers include all broker-dealers that clear customer transactions, carry customer accounts or hold custody of customer cash or securities. Examples of carrying broker-dealers include (a) clearing broker-dealers who receive and execute customer instructions, prepare trade confirmations, settle the money related to customer trades and arrange for the book entry (or physical movement) of the securities and (b) carrying broker-dealers who hold customer accounts or clear customer trades for introducing broker-dealers. Non-carrying broker-dealers are those broker-dealers that do not clear customer transactions, carry customer accounts, or hold custody of customer cash or securities. Examples of non-carrying broker-dealers are (a) introducing broker-dealers who introduce transactions and accounts of customers or other broker-dealers to another registered broker-dealer who carries such accounts on a fully disclosed basis, and who does not receive or hold customer or other broker-dealers securities and (b) a broker-dealer whose business does not involve customer accounts, such as proprietary trading firms, investment banking firms and firms that sell interest in mutual funds or insurance products.

Reviewer Qualifications

Performing and reporting on a peer review requires the exercise of professional judgment by peers (see paragraphs ~~147–153 of the .05 - .08 of Section 200 of the Standards~~ for a discussion of a reviewer's responsibilities when performing a peer review). Accordingly, an individual serving as a reviewer on a System or Engagement Review should at a minimum:

- a. ~~Be a member of the AICPA in good standing, licensed to practice as a CPA, and employed by or an owner of a firm enrolled in the program~~ Be a member of the AICPA in good standing (that is, AICPA membership in active, non-suspended status) ~~licensed to practice as a CPA.~~
- b. Be in public practice as a partner, manager, or person with equivalent responsibilities in the accounting or auditing practice or carrying out a quality control function in the CPA's firm. (Ref: par. .A3)
- c. Have current practice experience by performing or supervising accounting or auditing engagements in the CPA's firm or carrying out a quality control function in the firm, with reports dated within the last 18 months. (Ref: par. .A4)
- d. Have spent the last five years in the practice of public accounting in the accounting or auditing function.
- e. Be employed by or be the owner of a firm that has received a report with a peer review rating of pass or pass with scope limitations for its most recent peer review. (The report should have been accepted timely.) (Ref: par. .A5–.A6)
- f. Possess current knowledge of professional standards and experience related to the kind of practice and the industries of the engagements to be reviewed. (Ref: par. .A7)
- g. Obtain at least 48 hours of AICPA-required continuing professional education (CPE) every 3 years in subjects relating to accounting, auditing, and quality control with a minimum of 8 hours in any 1 year.
- ~~b.–~~h. Be free of restrictions from regulatory or governmental bodies on the CPA's ability to practice public accounting. (Ref: par. .A8) ~~Be currently active in public practice at a supervisory level in the accounting or auditing function of a firm enrolled in the Program (see Interpretations), as a partner of the firm, or as a manager or person with equivalent supervisory responsibilities. ¹– ² To be considered currently active in the accounting or auditing function, a reviewer~~

¹The PRB recognizes that practitioners often perform a number of functions, including tax and consulting work, and cannot restrict themselves to accounting and auditing work. These standards are not intended to require that reviewers be individuals who spend all their time on accounting and auditing engagements. However, CPAs who wish to serve as reviewers should carefully consider whether their day-to-day involvement in accounting and auditing work is sufficiently comprehensive to enable them to perform a peer review with professional expertise. For instance, in a System Review, a reviewer of auditing engagements should be currently reviewing or performing auditing engagements. In an Engagement Review, a reviewer of engagements performed under the Statements on Standards for Attestation Engagements should also be currently reviewing or performing the same type of engagements.

²A manager or person with equivalent supervisory responsibilities is a professional employee of the firm who has either a continuing responsibility for the overall planning and supervision of engagements for specified clients or authority to determine that an engagement is complete subject to final partner approval if required.

~~should be presently involved in the accounting or auditing practice of a firm supervising one or more of a firm's accounting or auditing engagements or carrying out a quality control function on a firm's accounting or auditing engagements. CPAs who wish to serve as reviewers should carefully consider whether their day-to-day involvement in accounting and auditing work is sufficiently comprehensive to enable them to perform a peer review with professional expertise (see Interpretations).~~

- ~~c. Be associated with a firm (or all firms if associated with more than one firm) that has received a report with a peer review rating of *pass*³ for its most recent System or Engagement Review that was accepted timely, ordinarily within the last three years and six months (see Interpretations).⁴~~
- ~~d. Possess current knowledge of professional standards applicable to the kind of practice to be reviewed, including quality control and peer review standards. This includes recent experience in and knowledge about current rules and regulations appropriate to the level of service applicable to the industries of the engagements that the individual will be reviewing (see Interpretations).⁵~~
- ~~e. Have spent the last five years in the practice of public accounting in the accounting or auditing function.~~
- ~~f. Have provided the AE with information that accurately reflects the qualifications of the reviewer including recent industry experience, which is updated on a timely basis (see Interpretations).~~
- ~~g. If the reviewer will review engagements that must be selected in a System Review, possess specific additional qualifications (see Interpretations).~~

Team Captain or Review Captain

In addition to adhering to the requirements in ~~paragraph 31~~Section 200 to be a peer reviewer, a System Review team captain must be a partner. For an Engagement Review, the review captain is not required to be a partner. The team captain, or the review captain in limited circumstances, is required to ensure that all team members possess the necessary capabilities and competencies to perform assigned responsibilities and that team members are adequately supervised. The team captain or review captain has the ultimate responsibility for the review, including the work performed by team members.

Also, team captains and review captains should have completed peer review training that meets the requirements established by the PRB (~~see Interpretations~~). ~~For additional team captain qualification requirements, see the interpretations.~~

³A peer review report with a rating of *pass* was previously referred to as an unmodified report (with or without a letter of comments). If a firm's most recent peer review rating was a *pass with deficiencies* or *fail*, the firm's members are not eligible to perform peer reviews.

⁴If a firm's most recent review was a report review, then the firm's members are not eligible to perform peer reviews.

⁵For this purpose, *recent* means having experience within the last five years in the industries and related levels of service for which engagements are reviewed. However, a reviewer should be cautious of those high-risk engagements or industries in which new standards have been issued. For example, in those cases in which new industry standards or practices have occurred in the most recent year, it may be necessary to have *current* practice experience in that industry in order to have *recent* experience.

Additionally, to initially qualify as a team captain on a System Review or as a review captain on an Engagement Review, you must:

1. Complete the online peer reviewer curriculum [Becoming an AICPA Peer Review Team or Review Captain](#). The online peer reviewer curriculum is a series of modules that are similar to self-study on-demand courses. The modules must be taken sequentially, and each module contains a final exam that is designed to comply with NASBA CPE Standards and is similar to competency assessments in other on-demand self-study CPE courses.
2. Complete the [Becoming an AICPA Peer Review Team or Review Captain: Case Study Applications](#) in a live seminar format. This course features realistic case studies that encompass the most important elements of a system review, as well as several case studies pertaining to an engagement review.

The [Becoming an AICPA Peer Review Team or Review Captain: Case Study Applications](#) must be completed within the 12 months after the completion of the peer reviewer curriculum.

The following outlines the ongoing training requirements:

To maintain the qualifications of a team captain or of a review captain, you should participate in one of the following peer review training options within 12 months prior to the commencement of a review. Peer review training options include:

1. Attending the general session of the annual Peer Review Conference.
2. Completing the AICPA Peer Review Update on-demand self-study course. This course is an advanced reviewer training course that will be updated annually and cover recent changes to peer review guidance in addition to how recent changes in auditing or accounting standards impact peer review. This course will contain a final exam that is designed to meet the NASBA CPE Standards.
3. Attend an alternative course or conference session that has been approved by the PRB. For purposes of the ongoing training requirement, these alternative courses and conference session will be selected by the PRB. The PRB will not consider courses submitted by reviewers seeking consideration for an alternative course of their choosing.
- ~~4. Participate in the AICPA Peer Review Update live seminar course. This course is an advanced reviewer training course that will be updated annually and cover recent changes to peer review guidance in addition to other key areas of the peer review process that warrant additional emphasis.~~

PRB Observers

Lisa Brown	Calvin Harris
Dan Weaver	Darlene Boles
Paul Pierson	Anna Durst
Joan Phillips	Oliver Yandle
Sharon Romere-Nix	Allen Lloyd
Fausto Hinojosa	Stacey Lockwood
Jeffrey De Lyser	Mark Mersmann
Heather Trower	Melinda Hart
Lolita Wynn	Gary Miyashiro
Dave Arman	John Morgan
Richard Hill	Marshall Karp
Heather Lindquist	Julie Phipps
Gloria Snyder	Mary Beth Halpern
Art Sparks	Marysue Bulcavage
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Julie McNeal	Vivian Rios
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Monica Farrell	Rebecca Tres
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Faye Hayhurst	
Andy Wright	
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Suzanne Heidenreich	
Marissa Brooks	
David Holland	
Sheila Duggan	
Adebimpe McMillon	
Jennifer Winters	
Dipesh Patel	
Thomas Cordell	
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