
**AICPA Peer Review Board (PRB)
Open Session Agenda
Wednesday, May 3, 2023
Teleconference**

Peer Review Board (PRB) Members:

Brian Bluhm, Chair
April Boudreaux
Dawn Brenner
Mike Fawley
Steve Fetterman
Clynt Hart
Laura Hay
Julia Hayes
Steve Hicks
Kristen Mascis
Kim Meyer
Amy Pitter
Charles Prince
Mike Sibley
Dawn Trapani
George Victor
Mike Wagner
Karen Welch
Dan Wernke

AICPA Peer Review Staff:

Ivory Bare
Jim Brackens
Brad Coffey
Gary Freundlich
Laurel Gron
Tim Kindem
Fran McClintock
LaVonne Montague
Daphne Owings
Tracy Peterson
Beth Thoresen
Andrew Volz

Observers:

See Attachment A

Absent:

Joe Beck

1.1 Welcome Attendees and Roll Call of PRB

Discussion Summary: Mr. Kindem began by taking roll. Mr. Bluhm called the meeting to order after Mr. Brackens thanked outgoing Board members for their contributions to the PRB.

1.2 Proposal of Peer Review Standards Update No. 1, Omnibus Enhancements and Technical Corrections

It was agreed that: The Peer Review Standards Update No. 1, Omnibus Enhancements and Technical Corrections presented in agenda item 1.2A were approved unanimously, effective for peer reviews commencing on or after June 1, 2023.

Assignments:

- Staff will update the Peer Review Program manual to reflect these changes as part of the May 2023 update.
- Staff will communicate to administering entities (AEs) that the Peer Review Board (PRB) does not object to the early implementation of any administrative process changes needed to comply with the new requirements.

Discussion Summary: Mr. Fawley began with a more in-depth overview of the objectives of the exposure draft including an overview of the process the Standards Task Force used to

evaluate comments received (which was shown in the meeting materials in agenda items 1.2B and 1.2C).

Mr. Pierson then requested additional consideration be given to the suggestion that language be added to Section 400 as application guidance to expand on the roles and responsibilities of the technical reviewer. Mr. Coffey noted that the guidance included in section 400 is intended to describe the general requirements for administering entities and as such the suggested application guidance is more appropriately described in section 410. However, Staff and the task force will consider whether the information discussed in Mr. Pierson's comment to the exposure draft could be retained in another manner or form.

Mr. Harris asked for clarification concerning the effective date for required changes to the qualifications of RAB members. Mr. Kindem advised that the changes will be effective for reviews commencing on or after June 1, 2023 however, similar to when the clarified standards were first approved, the PRB would not object to AE's exercising flexibility to implement changes now to comply with updated requirements and staff will draft and distribute the necessary communications to the AE community.

Mr. Freundlich noted that PRSU No. 1 would not change the title of the peer review standards which are AICPA Standards for Performing and Reporting on Peer Reviews, effective for peer reviews commencing on or after May 1, 2022. Mr. Coffey noted the standards will note, such as a with a footnote, which PRSU the standards have been updated through. Each PRSU will also be posted to the website separately.

1.3 Task Force Updates

Discussion Summary: In addition to the items included in agenda item 1.3:

- Mr. Fawley noted that the Standards Task Force:
 - Reviewed responses to the Omnibus Enhancements and Technical Corrections exposure draft approved during the November 2022 open session.
 - Discussed and provided feedback on alternative practice structures and the impact to peer review.
 - Continues to work on developing an exposure draft of proposed changes to peer review standards related to the new quality management (QM) standards.
 - Is working on a project plan to expand guidance for third parties performing implementation plans or corrective actions.
- Ms. Meyer noted that the Oversight Task Force:
 - Approved the 2022 Annual Report on Oversight (included in the meeting materials in agenda item 1.6A). Ms. Meyer highlighted the presentation of the number of reviewers in the opening paragraph now references the number of individuals performing peer reviews rather than the number of individuals qualified to perform reviews as was referenced in previous years. The OTF feels this provides a more relevant metric. This year's report now reflects the number of unique individuals who have acted as a captain (either team or review) on a peer review between 2020 and 2022.
 - As discussed during the February 9, 2023, open session meeting, AEs will resume the normal minimum oversight requirements as described in the AICPA Peer Review program Oversight Handbook.
 - AEs will report on compliance with these oversight requirements with next year's plan of administration which will be due April 1, 2024.

- All CPA's on staff received a letter on April 11, 2023 detailing the minimum required oversight their AE should complete in 2023 which is based on a minimum of 2% of peer reviews accepted in 2022, with a minimum of 2 system reviews and 2 engagement reviews being selected. AEs are encouraged to start planning for this change now as it will be an increase from previous years.
- As the clarified Peer Review Standards no longer require system reviews to be performed on site at the firm's office, the OTF agreed to continue waiving that requirement that AEs are required to perform a minimum number of oversights on site. AEs should use their discretion and determine the appropriateness of performing oversights on site or remotely.
- Ms. Brenner noted that the Education and Communications Task Force discussed:
 - The 2023 Peer Review Conference which will be held virtually and in person in Philadelphia at the [Sheraton Philadelphia Downtown](#) on July 31– August 2, 2023.
 - A class for firms entitled "Are You Ready for your Firm's Peer Review?" was scheduled for May 15th.
 - Continued assessments of concerns related to the shrinking pool of reviewers including the possibility of offering financial incentives to prospective reviewers. Attendees were encouraged to share any suggestions.

1.4 Other Reports

Discussion Summary:

Ms. Thoresen highlighted:

- Technical challenges delayed the posting of the registration page for the Peer Review conference. A communication will be sent out as soon as it is available.
- Data collected concerning the reviewer pool reflects an 8% decrease in reviewers actually performing reviews and an 11.8% decrease in the number of firms enrolled in the program. Staff believes that we do have a sufficient number of reviewers for now but recognizes there are challenges throughout the country and are looking at ways to address them.

Ms. Pitter highlighted:

- There continues to be concerns raised by some related to the shrinking pool of reviewers with firms struggling to find peer reviewers.

Mr. Wagner had nothing further to add from what was included in the meeting materials related to National Peer Review Committee activity.

In addition to the information included in agenda item 1.4, Mr. Bluhm emphasized that staff is working hard on the Proposed Criteria for QCM Content exposure draft and any questions can be emailed to Susan.Rowley@aicpa-cima.com

1.5 Other Business

Discussion Summary: Mr. Kindem advised that registration was open for the next Peer Reviewer Forum scheduled for May 11, 2023.

1.6 For Informational Purposes

Discussion Summary: Mr. Bluhm briefly referred to the items included in the materials for informational purposes.

1.7 Future Open Session Meetings

Discussion Summary:

The agenda included information related to upcoming open session meeting dates and locations as follows:

- September 7, 2023 – Teleconference
- November 16, 2023 – Teleconference
- February 7, 2024 – Teleconference
- May 15, 2024 – Teleconference
- September 11, 2024 – Teleconference
- November 6, 2024 – Teleconference

The meeting was adjourned at approximately 1:40pm.

AICPA Peer Review Board Meeting
Participants for Peer Review Board Open Session
May 3, 2023

	Name	Company
1.	Lisa Brown	The Ohio Society of CPAs
2.	Dan Weaver	Texas State Board of Public Accountancy
3.	Paul Pierson	Illinois CPA Society
4.	Richard Hill	Mitchell Emert & Hill
5.	Stacey Lockwood	LCPA
6.	Gavin Burnham	Olsen Thielen & Co
7.	Paul Burns	KPMG
8.	Jon Arbles	Hawaii Board of Public Accountancy
9.	Laura Lambert	Weaver
10.	Sharon Romere-Nix	Thomson Reuters
11.	Fiona Tam	California Board of Accountancy
12.	Gloria Snyder	LCPA
13.	Jerry Cross	Texas Society of CPAs
14.	Heather Trower	PICPA
15.	Thomas Bowns	Flynn & Company, Inc
16.	Darlene Boles	Oregon Society of CPAs
17.	Julie Phipps	WSCPA
18.	Viki Windfeldt	Nevada State Board of Accountancy
19.	Annie Wheeley	PICPA
20.	Dipesh Patel	TXCPA
21.	David Holland	Holland & Reilly
22.	Renee Villano	Albero Kupferman & Associates
23.	Tim Montgomery	Arkansas State Board of Public Accountancy
24.	Julie Salvaggio	Peer Review Alliance
25.	Pamela Lemire	New England Peer Review
26.	Monica Farrell	PICPA
27.	Jennifer Winters	NYS Education Department
28.	Kent Absec	Idaho State Board of Accountancy

	Name	Company
29.	Geof Brown	IL CPA Society
30.	Faye Hayhurst	Minnesota Society of CPAs
31.	Melinda Hart	Illinois CPA Society
32.	Chuck Jordan	ASCPA
33.	Mary Beth Halpern	MACPA
34.	Paul Ziga	Georgia State Board of Accountancy
35.	Gloria Roberts	Mo CPAs
36.	Julie McNeal	CT Society of CPAs
37.	Calvin Harris	New York State Society of CPAs
38.	Martin Pittioni	Oregon Board of Accountancy
39.	Adelina Burke	PICPA
40.	Karen Guerra	MICPA
41.	Marc Feinstein	PICPA
42.	Ryan Murnick	Illinois CPA Society
43.	William Bailey	US Dept. of Labor
44.	Laura Harrison	GSCPA
45.	Marshall Karp	Marshall Karp PC
46.	Paul Brown	Florida Institute of CPAs
47.	Cora Edwards	Coastal Peer Review
48.	Gary Miyashiro	State of Hawaii Board of Accountancy
49.	Raegen Nuffer	Alabama Society of CPAs
50.	Peggy Jury	MICPA
51.	Stephen Young	Illinois CPA Society
52.	Heather Lindquist	Illinois CPA Society
53.	Marilee Lau	COCPA
54.	Michelle Center	CA Board of Accountancy
55.	Ashley Sellers	Alabama Society of CPAs
56.	Mary Kline-Cueter	KLINE GROUP PC
57.	Dawn Carlson	IDFPR
58.	Samuel Winfield	Partners in Peer Review
59.	Neil Dewan	Illinois CPA Society
60.	Alise Ellis	ASBPA
61.	Sherry Kidd	OSCPA
62.	Joan Paciga	New Jersey Board of Accountancy
63.	Susan Speirs	UACPA

	Name	Company
64.	Leah Moore	Oregon Society of CPAs
65.	Alicia Gelinas	COCPA
66.	Wendy Garvin	Tennessee State Board of Accountancy
67.	Mark Harris	Society of Louisiana CPAs
68.	Kathy Creel	Florida Institute of CPAs
69.	Alma Velez	PR State Society of CPA
70.	Kathy Meyer	Missouri Society of CPAs
71.	Jill Turner	COCPA
72.	Abby Dawson	F.G. Briggs Jr. CPA Professional Association
73.	Jessica Mytrohovich	Georgia Society of CPAs
74.	Allison Dunko	NJ State Board of Accountancy
75.	Brenda Bartlett	Oregon Board of Accountancy Peer Review Oversight Committee
76.	Glenn Roe	NJCPA
77.	Allison Henry	PICPA
78.	Thomas Kirwin	Sullivan Bille PC
79.	Mark Mersmann	MOCPA, GSCPA, PPR
80.	Tara Loghing	PICPA
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