



March 4, 2024

Blaine M. Peterson, CPA, JD, President & CEO  
Ross Roye, CPA, Peer Review Committee Chair  
David Eatmon, CPA, CPA on Staff  
Oklahoma Society of CPAs  
5201 N. Shartel Avenue  
Oklahoma City, OK 73118

Dear Mr. Peterson, Mr. Roye, and Mr. Eatmon:

On March 4, 2024, the AICPA Peer Review Board's Oversight Task Force accepted the report, letter of procedures and observations, and your response thereto on the most recent oversight of the Oklahoma Society of CPAs. These documents are now available on the AICPA Peer Review Program website.

We appreciate your cooperation and efforts in making the peer review program a success.

Sincerely,

*Kim D. Meyer*

Kim D. Meyer, CPA  
Chair – Oversight Task Force  
AICPA Peer Review Board

## Oversight Report

December 14, 2023

To the Peer Review Committee of the Oklahoma Society of CPAs:

We have reviewed the Oklahoma Society of CPAs' administration of the AICPA Peer Review Program (program) as part of our oversight program. The Oklahoma Society of CPAs is responsible for administering the program in Oklahoma, Kansas and South Dakota. Our procedures were conducted in conformity with the guidance established by the AICPA Peer Review Board (board) as contained in the *AICPA Peer Review Program Oversight Handbook*.

### **Administering Entity's Responsibility**

The administering entity is responsible for administering the program in compliance with the *AICPA Standards for Performing and Reporting on Peer Reviews* (standards) and other guidance.

### **Oversight Task Force's Responsibility**

Our responsibility is to determine whether (1) administering entities are complying with the standards and other guidance, (2) reviews are being conducted and reported upon in accordance with the standards and other guidance, (3) results of reviews are being evaluated on a consistent basis by all administering entity peer review committees, and (4) information disseminated by administering entities is accurate and timely.

### **Conclusion**

Based on the results of the procedures performed, we have concluded that the Oklahoma Society of CPAs has complied with the standards and other guidance, in all material respects.

We have also issued a letter of oversight procedures and observations that details the oversight procedures performed and sets forth recommendations that did not affect the conclusions expressed in this report.



Michael DeFalco, Member, Oversight Task Force  
AICPA Peer Review Board



December 14, 2023

To the Peer Review Committee of the Oklahoma Society of CPAs:

We have reviewed the Oklahoma Society of CPAs' administration of the AICPA Peer Review Program (program) as part of our oversight program and have issued our report thereon dated December 14, 2023. That report should be read in conjunction with the observations in this letter. The observations described below were considered but did not affect the conclusions expressed in that report.

The oversight was conducted according to the procedures in the *AICPA Peer Review Program Oversight Handbook*. The oversight program is designed to improve the administering entity's administration of the program through feedback on its policies and procedures, and to provide resource assistance from an AICPA Peer Review Board Oversight Task Force member on both technical and administrative matters.

During the oversight conducted on December 13 – 14, 2023, I met with the CPA on staff, the administrator, the technical reviewers, and the peer review committee chair.

In conjunction with the administering entity oversight, the following observations are being communicated.

### **Administrative Procedures**

I met with the CPA on staff and administrator to review procedures for administering the program. I believe the administrative processes were being handled in a manner consistent with the *AICPA Standards for Performing and Reporting on Peer Reviews* (standards) and other guidance.

I reviewed the status of open reviews, including reviews with corrective actions and implementation plans which had not yet been completed. I noted that open reviews were being effectively monitored for completion.

I noted peer review committee (committee) decision letters are prepared and sent timely.

I reviewed the policies and procedures for granting extensions and noted that extension requests are discussed with the committee when warranted.

The administering entity has developed a backup plan to support the administrator, technical reviewers, and the CPA on staff if they become unable to serve in their respective capacities. I reviewed the backup plan and noted it complied with guidance.

According to discussions with administering entity staff, working paper retention policies for completed reviews are consistently followed.

I noted that the administering entity has policies and procedures in place to determine if information disseminated on their website regarding the program is accurate and timely. I noted the administering entity maintains current information on their website relating to the program. In addition, the administering entity has an individual who is responsible for maintaining the website and monitors it periodically to determine if program information is accurate and timely.

### **Technical Review Procedures**

I met with the technical reviewers to discuss their procedures.

Based on the information provided, I noted all technical reviewers met the qualifications set forth in the guidance.

I reviewed the reports, letters of response, if applicable, and the working papers for several reviews. For each review, I believe the technical reviewer properly addressed issues before the reviews were presented to the report acceptance body (RAB), which helped the efficiency and effectiveness of the acceptance process.

During the RAB meeting observed, the technical reviewers were available to answer any questions that arose.

### **CPA on Staff Procedures**

I met with the CPA on staff to discuss procedures for monitoring the program.

Based on the information provided, I noted that the CPA on staff met the qualifications set forth in the guidance.

I reviewed the annual confidentiality agreements and noted that appropriate agreements were obtained and signed based on each individual's role in the program.

The administering entity has developed policies and procedures to identify familiarity threats and implement safeguards to maintain objectivity and skepticism while considering the results of peer reviews. I reviewed the familiarity threat policies and procedures and noted they are comprehensive.

## **RAB and Peer Review Committee Procedures**

I met with the committee chair to discuss their procedures.

I noted that comments resulting from RAB observation reports are disseminated to the appropriate individuals.

I reviewed procedures regarding RAB/committee evaluations of firms receiving consecutive non-pass peer review reports and whether the failure to correct deficiencies or significant deficiencies should be deemed as noncompliance with the requirements of the program. After reviewing evaluations and discussing with the committee chair and administering entity staff, I believe these are handled in a manner consistent with guidance.

I attended a RAB meeting on December 14, 2023 and observed the acceptance process and offered my comments at the close of discussions. It was apparent that the RAB members had reviewed the reports and working papers prior to the meeting and had a good understanding of the program. Appropriate decisions were made in the acceptance process.

I also attended a peer review committee meeting.

## **Oversight Program**

I reviewed the oversight policies and procedures adopted by the committee and noted the oversight program is comprehensive.

## **Summary**

There are no further observations to be communicated to the Oklahoma Society of CPAs.



Michael DeFalco, Member, Oversight Task Force  
AICPA Peer Review Board

March 1, 2024

Oversight Task Force  
AICPA Peer Review Board  
Palladian I Corporate Center  
220 Leigh Farm Road  
Durham, NC 27707-8110

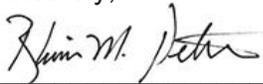
Re: Oversight of Oklahoma Society of CPAs

To the AICPA Peer Review Oversight Task Force:

This letter represents our acknowledgment of the oversight report and letter of procedures and observations issued in connection with the oversight of the Oklahoma Society of CPA's administration of the AICPA Peer Review Program performed on December 13-14, 2023.

The oversight documents have been disseminated to all peer review committee members, administrative staff, and technical reviewers. We are pleased that there were no specific deficiencies or observations in the oversight documents that required a written response.

Sincerely,



Signature State CPA Society CEO

Blaine M. Peterson  
Print CEO name

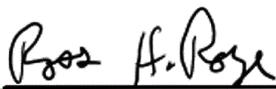
March 1, 2024  
Date



Signature of CPA on staff

David L. Eatmon  
Print CPA on staff name

March 1, 2024  
Date



Signature of Peer Review Committee Chair

Ross H. Roye  
Print Peer Review Committee Chair name

March 1, 2024  
Date