



CPA MATTERS

A Publication of the Wyoming Board of Certified Public Accountants

BOARD MISSION STATEMENT

The Board's mission is to ensure that consumers of accounting services are protected by requiring CPAs and CPA firms to meet the highest level of professional competence.

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Governor Mark Gordon

BOARD MEMBERS

Robert B. Dickerson, CPA, Chair

Vikki G. Nunn, CPA, Secretary

Elizabeth Ott, CPA

Richard F. Fagnant, CPA

Sean W. Scoggin, Public Member

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BOARD CALENDAR

ALL BOARD MEETINGS OPEN TO THE PUBLIC

May 19, 2020 - Casper, WY - 9:00 am

July 14, 2020 - Casper, WY - 9:00 am

September 29, 2020 - Casper, WY - 9:00 am

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CONTACT US

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Wyoming Board of Certified Public Accountants

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<https://www.facebook.com/WyomingBoardofCPAs>

NEW BOARD MEMBERS APPOINTED

Governor Gordon recently appointed Richard Fagnant, CPA and Sean Scoggin, Attorney to serve on the Board. Rick practices in Lander and Sean practices in Cheyenne.



Richard Fagnant, CPA received his BS in Accounting from the University of Wyoming and began his public accounting career in 1977. Rick is a partner with Fagnant, Lewis & Brinda, P.C., Certified Public Accountants and Consultants, located in Lander, Wyoming.

With over 40 years of accounting and consulting experience, Rick represents a diverse client base spanning various industries including manufacturing, distribution, oil and gas, farming and ranch, construction, and retail sales. His

experience includes tax compliance, year-end planning consultation and personal income tax planning for closely-held entities.

Rick is originally from Kemmerer, Wyoming. He is an active member of his church and enjoys golfing. Rick and his wife, Babes, have been married for 40 years and have two grown children, and two grandchildren.



Sean Scoggin, Attorney received his BS in Political Science and then his Juris Doctorate from the University of Wyoming, School of Law in 1998. Sean is currently a partner with McKellar, Tiedeken & Scoggin, LLC. Sean's emphasis is on trial practice and complex civil litigation. He has been involved in countless jury trials in the state courts of Wyoming, and a multitude of bench trials, as well as in numerous evidentiary hearings, mediations and arbitrations. In his role as the Board's public member, Sean ensures representation of the public interest. Sean, his wife Jennifer, and their two daughters Sage and Sierra live in Cheyenne, WY.

Updated Website

The Board is happy to announce the Board's website has been updated and is now mobile friendly. Please don't hesitate to contact the Board staff at wycpaboard@wyo.gov for any corrections that you find or any ideas that you would like included on the website to make it more user friendly.





PROPOSED RULES FOR PUBLIC COMMENT

The Board wishes to thank all those who provided public comment on the Board's rules during the public comment period. During the Board's August 20th meeting, the Board voted to adopt Chapters 1, 2, 3, 4, 5, 8, and 10 as proposed. The rules were signed by the Governor on October 28, 2019.

The remaining four chapters of the rules will be under revision this year. As always, if there are any comments you wish to provide regarding the current rules, please email those comments to wycpaboard@wyo.gov.

Chapter 5 Rule Making

During its meeting on February 18, 2020, the Board took action to adopt rules for promulgation.

Chapter 5

The Board is incorporating my reference, the latest version of the Statement on Standards for Continuing Professional Education and Fields of Study list. In

addition, the Board is adopting clarifying language regarding certificate holders wishing to reactivate their licenses within 120 days of expiration. With the updated language, it would require any CPA reactivating their license within 120 days of the date of expiration to be treated as if they asked for a CPE extension. This would require them to "push" their CPE credits back to the previous calendar year.

The official Statement of Principal Reasons, rules packet, and proposed rule changes can be found on the Wyoming Administrative Rules website at <https://rules.wyo.gov/>, as well as on the Wyoming Board of Certified Public Accountants website at <https://cpaboard.state.wy.us>.

The Board is accepting comments from the public until April 27, 2020. Comments must be submitted in writing and can be sent via email to wycpaboard@wyo.gov or to the Board office at 325 W 18th St., Ste. 4, Cheyenne, WY 82002.

RULES CHANGES EFFECTIVE 10/28/19

Continuing Professional Education Reporting

Certificate holders have had access to the Continuing Professional Education (CPE) Reporting tool to report CPE courses/credits and upload copies of certificates of completion for 2020.

The instructions have been carefully prepared to provide clear step-by-step guidance for using the system. Certificate holders are strongly encouraged to begin reporting CPE and uploading certificates of completion right away. The annual certificate renewal process will be easier if CPE that is completed throughout the year is added to the CPE reporting tool as it is completed. The CPE Reporting Tool is intended to be helpful to certificate holders as well as improve efficiency in the Board office.

CPE Rule Changes ([Chapter 5](#)) (As of 10/28/2019)

- Adopted the [Statement on Standards](#).
- Course Topics (Chapter 5, Section 3 (a)(i-ii))-The Code A and Code B topic lists have been updated in the Emergency Rules. For a complete list of the definitions of each field of study, please see the [NASBA Fields of Study](#).
 - o **The new code A (technical) topics include:**
 - (A) Accounting;
 - (B) Accounting (Governmental);
 - (C) Auditing;

- (D) Business Law;
- (E) Economics;
- (F) Finance;
- (G) Information Technology;
- (H) Management Services;
- (I) Regulatory Ethics;
- (J) Specialized Knowledge;
- (K) Statistics; or
- (L) Taxes

- o **The new code B (non-technical) topics include:**

- (A) Behavioral Ethics;
 - (B) Business Management & Organization;
 - (C) Communications and Marketing;
 - (D) Computer Software & Applications;
 - (E) Personal Development;
 - (F) Personnel/Human Resources; or
 - (G) Production
- Repeated Courses (Chapter 5, Section 3(e))-Courses offered by a single course sponsor or multiple course sponsors repeated during a renewal year are ineligible to be counted towards meeting minimum requirements. Holders are responsible for providing evidence that courses are different if the Board requires it.
 - 90 Day CPE Extension Fee (Chapter 5, Section 8(a))-

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Random CPE Audit Process

As you are all aware, with the Board's new online renewal system, CPE certificates and supporting documentation is uploaded with your annual renewal. With the new system, the CPE audit process will be less time consuming for those CPAs selected for audit.

In the past, CPAs were notified in May if they were selected for audit, and had until the end of June to provide all the documentation for the CPE years under audit. With the new system, the Board staff already has access to those CPE records and can begin reviewing documentation earlier than in the past.

The Board staff will run the random CPE audit list in January to begin reviewing documentation in early February. For those CPAs who may need to provide additional information, you will be notified in May what additional information the Board staff needs and the date by which the documentation must be provided to Board staff.

For anyone who is selected for CPE audit and no additional documentation is needed, you will receive an email from Board staff with your CPE Audit Findings earlier than in years past. Hopefully this will allow additional time for you to take into consideration any CPE that was discounted and take additional courses as needed. Please don't hesitate to contact Board staff with any questions regarding CPE or the CPE audit process.

RULES CHANGES EFFECTIVE 10/28/19 Continued from page 2

An applicant may request an automatic a ninety (90) day extension at the time of renewal upon payment of the required \$150.00 CPE Extension Processing Fee in addition to the certificate renewal fee. **All requests for 90-day extensions are subject to the \$150.00 CPE Extension Processing Fee regardless of whether the request was intended or not.** There shall be no refunds of the CPE Extension Processing Fee.

- Effective January 1, 2020, Nano Learning- A nano learning program is a formal tutorial program designed to permit a participant to learn a given subject in 10-minute increments through the use of electronic media (including technology applications and processes and computer-based or web-based technology) and without interaction with a real-time instructor. **A holder shall not claim more than ten (10) full CPE credits (maximum of fifty (50) ten (10) minute nano learning programs) earned through nano learning programs within one (1) calendar year and all nano learning credits shall be offered through course sponsors listed on NASBA's Learning Registry.**

Firm Mobility and Chapter 4 Changes

On July 1, 2019, the changes to the Board's statute became effective. Specifically, W.S. 33-3-118 was updated to allow for full firm mobility. The updated statute removed the requirement that nonresident CPA firms must register in Wyoming, so long as nonresident CPA firms are properly registered in their home states and are compliant with the AICPA Peer Review Program.

The "firm mobility" provision is similar to the individual certificate mobility provisions adopted in 2009.

The updated rules for [Chapter 4](#), help to align the rules with the Board's statute. Keep in mind, that some of the changes to Chapter 4 include removing language that is already included in statute. This does not remove the requirements. Specifically, please refer to W.S. 33-3-118 and Chapter, Section 2 (a) to determine if a firm permit is required in Wyoming.

W.S. 33-3-118

(xiii) Except as otherwise provided in this section, the following shall be required to hold a permit issued under this section:

(A) Any firm with an office in this state performing any attest services as defined in W.S. 33-3- 102(a)(vi) or any compensated public accounting services described in W.S. 33-3-109(c) for members of the general public provided by certified public accountants who are subject to the jurisdiction of the board under this act;

(B) Any firm with an office in this state that uses the title "CPA" or "CPA firm".

(C) Repealed by Laws 2019, ch. 2, § 2.

(xiv) A firm which does not have an office in this state may perform attest services described in W.S. 33-3- 102(a)(vi) or compilation services described in W.S. 33-3-102(a)(ix) for a client having its home office in this state and may use the title "CPA" or "CPA firm" without a permit issued under this section if:

(A) The firm has the qualifications described in paragraph (xvi) of this subsection and W.S. 33-3-132; and

(B) The firm performs the services through an individual with practice privileges under W.S. 33-3-116(a).

(xv) A firm which is not subject to the requirements of paragraph (xiii) or (xiv) of this subsection may perform other professional services while using the title "CPA" or "CPA firm" without a permit if:

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RULES CHANGES EFFECTIVE 10/28/19 continued from page 3

(A) The firm performs the services through an individual with practice privileges under W.S. 33-3-116(a); and

(B) The firm can lawfully perform those services in the state where the individual with practice privileges has his principal place of business.

Chapter 4, Section 2 (a)

(a) All certificate holders who perform compilation or attest services outside of a permitted firm from a Wyoming office shall register and obtain permits. A firm that does not have an office as defined in chapter 1, section 2(r) of these rules, but performs compilations for a client whose home office is in Wyoming and is not required to comply with the AICPA peer review requirements or some state's peer review requirements must register with the Board and obtain a permit.

Chapter 1 Fee Changes (For a complete list of all fees, see [Chapter 1, Section 3](#))

Certificate Fees

- (ix) Activate from Surrendered Status: \$300.00
- (x) Activate from Inactive Status: \$210.00
- (xi) Activate from Retired Status: \$300.00
- (xii) Restore Inactive Status from Expired: \$190.00
- (xiii) Continuing professional education extension requested pursuant to chapter 5, section 8 of these rules: \$ 150.00

Permit Fees

- (iv) Reinstate: \$1000.00

Other Fees

- (iii) Duplicate/Reprinted Certificate: \$25.00
- (iv) Each Certified Notice Fee unrelated to investigation/disciplinary action: \$50.00
- (v) Board Approved Ethics Course Verification Fee: \$50.00 per hour review cost charged to course vendor. A minimum fee of \$200.00 shall accompany the course vendor's materials submitted for review and approval by the Board. The Board staff is not authorized to refund any portion of fees collected.

Updated Definition of Attest (W.S. 33-3-102 (a)(vi))

Also included in the changes to the Board's statute was an updated definition of attest.

(vi) "Attest service" means any of the financial statement services described in the following subparagraphs. The statements on standards specified in the following subparagraphs shall be

adopted by reference by the board pursuant to the Wyoming Administrative Procedure Act and shall be those developed for general application by recognized national accountancy organizations such as the American Institute of Certified Public Accountants and the public company accounting oversight board:

(A) Any audit or other engagement performed in accordance with the statements on auditing standards;

(B) Any review of a financial statement to be performed in accordance with the statements on standards for accounting and review services;

(C) Any examination of prospective financial information to be performed in accordance with the statement on standards for attestation engagements;

(D) Any engagement to be performed in accordance with the auditing standards of the public company accountancy oversight board;

(E) Any examination, review or agreed upon procedures engagement to be performed in accordance with the statement on standards for attestation engagements other than examinations described in subparagraph (C) of this paragraph.

Moving or Changing Employers?

Please report address, telephone number and employment changes to the Board office within 60 days of the change. All materials and messages from the Board office to certificate and firm permit holders will be sent to the mailing address and/or the email address on record. All name changes must also be reported to the Board office within 60 days of the change.



Please contact Holly at the Board office to report changes or for answers to your questions at Holly.Klink3@wyo.gov.

Certificates Issued

In 2019, the Board approved the following individuals for licensure as Wyoming CPAs:

Andrew W. Armstrong	Sansanee Eckman	Audrey M. Odermann
Brian R. Bartz	KieLee N. Ellsworth	Meaghan M. Pauley
Jake W. Bischoff	Danny W. Frakes	Andrew T. Scott
Sydney L. Clevenger	Conner C. Hunsaker	Anita M. Silver
Johnathon K. Conner	Timothy R. Koski	Karen R. Simmons
Kevin M. Cornia	Sadie R. Lewis	Cruz J. Torres
Sarah R. Crone	Abigail L. Macinnis	Zeng Wei
Hanna E. Diegoli	Katie A. McKinney	
Jessica D. Dixon	Kyle R. Mercer	

Invitation to Comment on Exam Released

While other groups are looking at what the future Uniform CPA Examination may be like, keeping the current Exam valid, reliable and relevant has also been a charge of the Board of Examiners and the AICPA Exam Team. The results of the AICPA's Practice Analysis were released in mid-December along with changes to be operational in

the Uniform CPA Examination administered sometime in 2021. Comments on the exposure draft (</content/dam/aicpa/becomeacpa/cpaexam/downloadabledocuments/2019-practice-analysis-report.pdf>) and the invitation to comment items requiring more research are requested by April 30, 2020 and should be sent to practiceanalysis@aicpa.org. NASBA's CBT Administration Committee, chaired by Tyrone Dickerson (VA), and Executive Directors Committee, chaired by Grace Berger (MT), are drafting a response to the exposure draft to be ready by March. The State Boards are encouraged to consider the exposure document and the NASBA comment letter prior to sending their own comments to the AICPA. Revisions to the CPA Exam Blueprint would need to be approved no later than December 31, 2020.

The Practice Analysis identified three ways technology is impacting the competencies required of newly licensed CPAs:

- Understanding business processes from inception to completion including automated aspects, risk identification and internal control mapping.
- The need for a digital and data-driven mindset and the use of data analytics, and
- Increased reliance on System and Organization Controls for Service Organizations: Internal Control over Financial Reporting (SOC 1®) reports.

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RETIRED CERTIFICATES IN 2019

In 2019, the following individuals placed their Wyoming CPA license in a retired status:

Corey J. Adcock
Ann E. Berg
Nancy L. Colgan
Douglas L. Ferguson
Kathryn E. Frank
Kevin N. Heyborne
Donald A. Huffsmith
Harold N. Leavell
Shelby W. McKey
Peter Tattersall
T. Drew Walker
Dan f. Whitehead
James J. Wyatt

EXPIRED CERTIFICATES AS OF 12/31/2019

In 2019, the following individuals did not renew their Wyoming CPA license:

Sheila M. Balzer
John C. Buhr
Douglas Davison
Ryan M. Drake
Robson C. Glasscock
Steven C. Harker
Ann M. Johansen
Manuela Kolpin
Linda L. Kot
Shelly L. Larson
Loren B. Oksanen
Robert P. Palazzo
J. Forrest Scott
Eric Seneff
Sarah A. Zeiler

SURRENDERED CERTIFICATES IN 2019

In 2019, the following individuals voluntarily surrendered their Wyoming CPA license:

Sharna L. Dixon
Kelcee N. Knoepfle
Lee B. Maldoon