

# GUAM board of accountancy

March 19, 2015

Honorable Eddie B. Calvo  
Governor of Guam  
Executive Chambers  
POB 2950  
Hagatña, GU 96932

33-15-0254  
Office of the Speaker  
Judith T. Won Pat, F.d.D

Date: 3/19/2015  
Time: 9:40 AM  
Received By: [Signature]

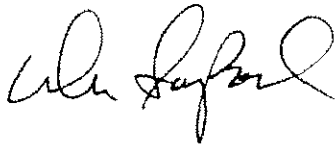
2015 MAR 19 PM 1:04

Dear Governor Calvo:

In compliance with Public Law 31-233, Chapter 8, Title 5GCA, Section 38, §8113.1, attached is an electronic copy of minutes, agenda and other attachments to our Board meeting held on March 12, 2015.

Should you have any questions, please call us at 647-0813 or email to: [execdir@guamboa.org](mailto:execdir@guamboa.org).

Sincerely,



Dave N. Sanford  
Executive Director

Attachment: Electronic copy of March 12, 2015 Meeting

cc: Honorable Judith T. Won Pat  
Speaker, 33rd Guam Legislature

0254

tel.671.647.0813 • fax.671.647.0816  
email.guamboa@guamboa.org • www.guamboa.org  
Suite 101, 335 South Marine Corps Drive, Tamuning, GU 96913

**GUAM BOARD OF ACCOUNTANCY**  
335 South Marine Corps Drive, Suite 101, Tamuning, GU 96913

**Board Meeting – March 12, 2015**

**AGENDA**

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**GUAM BOARD OF ACCOUNTANCY**  
335 S. Marine Corps Drive, Suite 101, Tamuning, GU 96913

**MINUTES OF MEETING**

**February 19, 2015**

**I. CALL TO ORDER:**

The meeting was called to order at 4:04 p.m. by Chairman John Onedera. The meeting was held in the GBOA Conference Room.

Members Present:     John Onedera, Chairman  
                          Todd Smith, Vice Chairman  
                          Jennie Chiu, Member

Excused Absence:     Francis Quinto Baba, Secretary-Treasurer  
                          Dafne Shimizu, Asst. Secretary-Treasurer  
                          John P. Camacho, Ex-Officio Member

Also Present:         Dave Sanford, Executive Director  
                          Michele B. Santos, Asst. Executive Director  
                          David Highsmith, Asst. Attorney General, Legal Counsel  
                          Arleen Gay, Board Secretary

**II. APPROVAL OF MINUTES:**

Motion was made by Jennie Chiu and seconded by Todd Smith to approve the Board minutes of January 22, 2015. There being no further discussion or objections, the motion carried.

**III. OLD BUSINESS:**

- A. Notice of Complaint and Hearing Update:** Enforcement Case 1-2014 update, the Executive Director told the members that Legal Counsel had reviewed and approved the drafts of the letter and a general public notice ad for Mr. Chen. He told the members that the final letter had been sent to Mr. Chen notifying him of the Board's decision to fine him \$1,000.00 plus the additional fee of \$400 for publishing a general notice in a newspaper circulated in Palau. Mr. Chen was also requested to notify the Caroline Trading Company, in writing, of his performing work in 2013 for them without a having a valid CPA license and that the work done by him should not be relied upon. There was some discussion on how the Board would actually know whether Mr. Chen had in fact informed the client by mail that he had done audit work for their company while not a licensed CPA. The one consolation was that a notice would be published in the local Palau newspaper and

Guam newspaper circulated in Palau and in the event the letter was not sent, the client would be notified through the general public notice. Mr. Chen's license expired in June of 2007 and he was found to have performed audit work after his license had expired.

- B. Endowment Fund – Standing Committee Update:** Discussion was had on the selection of a Chairman for the Standing Committee as required under the Agency Advised Endowment Fund Agreement. Chairman Onedera said that he had sent an email out to all members asking for a volunteer. As Dafne Shimizu was the only one responding with interest in becoming involved, Todd Smith made motion to name Dafne Shimizu as Chairman of the Committee, subject to her acceptance. Jennie Chiu seconded the motion and there being no further discussion, the motion carried.

Chairman Onedera also told the members that he would review the draft invitation letter for members to the Committee and have it ready by the following week. It was also mentioned that the presentation photo published in the newspaper would be framed and given to family members of the late Senator Hermina Dierking and John Phillips. (Pls note at this time, Legal Counsel David Highsmith joins the meeting.)

- C. RFP – CPAES Contract for GCTC Operation Renewal:** The GBA contract with CPAES expires in July of this year. It was explained that the original contract which was signed in 2003 was for a period of seven years with provision for one extension, that extension provided the period up to July 2015. The Executive Director told the members that an RFP would need to be sent out and hoped to have that done within a week or so. He told the members he did not believe there would be any issues in meeting the deadline.

#### **IV. NEW BUSINESS:**

**A. Requests for Approval:**

- **CPA Exam Applications:** Motion was made by Todd Smith and seconded by Jennie Chiu to approve the CPA Exam Applications for the month of January 2015, as presented. There being no further discussion or objections, the motion carried.
- **Applications for CPA Initial Certification and License to Practice:** Motion was made by Todd Smith and seconded by Jennie Chiu to approve the Applications for Initial Certification and License to Practice, with one conditional approval pending receipt of an original evaluation: Applicant No. 17, Lawrence Chao-Yi Du. There being no further discussion or objections, the motion carried.

- **Grades – October/November Window:** Motion was made by Todd Smith and seconded by Jennie Chiu to approve the grades for the October/November Window. There being no further discussion or objections, the motion carried.

**V. GENERAL DISCUSSION/ANNOUNCEMENTS:**

- **Candidate Care Report 14Q4:** The Executive Director went over his highlights of the Fourth Quarter Candidate Care Report, saying that the problems and concerns have not increased and pretty much remain the same. He also said the report basically gave information on how to contact the Candidate Care Department to report any candidate experiences or difficulties related to the exam or testing environment. It was advised that concerns reported to the Candidate Care Department should be done within five days of taking the exam and a candidate should not wait until their score has been released as that would result in losing the opportunity to re-take the exam for free. It was noted that all concerns were answered individually by that Department. The Report also gave notice of weekly meetings between the NAP (NASBA/AICPA/Prometric) to discuss candidate issues that may lead to having to give a candidate a re-test for free.
- **Score Re-Reporting:** AICPA notified NASBA of an error that affected the answer key of a single multiple-choice question in the FAR section of the exam which resulted in 31 candidates' pass rate changing from fail to pass. One candidate's score from Guam was affected and the Executive Director asked that NASBA handle the notification. Actually the Guam Candidate had already received a pass score so it did not affect the grade.
- **NASBA Quarterly Communications:** The Executive Director went over the highlights of the NASBA's Quarterly Communications beginning with the minutes of the Board of Directors' meeting held in Washington, D.C. last October. Highlights from the reports of the Chair showed that NASBA was moving forward in their 'branding' campaign' and trying to achieve a significant presence with other national organizations. Four NASBA nominees were appointed to the AICPA Professional Ethics Executive Committee and NASBA staff were working with Puerto Rico to become the 52<sup>nd</sup> Board to adopt individual mobility, which left Guam, CNMI and Hawaii as the only jurisdictions not yet to adopt individual mobility.

The President's Report announced that this is the third year of the Private Company Council's existence and that FASB and FAF will soon conduct a required sunset review of the Council. FASB is currently focused on the disclosure framework and also considering impacts of e-commerce and other technology. Chair Ken Bishop will meet with FAF leaders to discuss what NASBA is doing about encouraging diversity and how the steps might be useful to FAF. NASBA held their National Registry Summit conference for CPE Sponsors and the highlight was a session held by the CPE committee to encourage input from attendees regarding a preliminary draft up the upcoming revisions to the CPE standards. Cheryl Ferrar asked for

input from all Boards on possible problems they may have with the Gateway. AICPA is conducting a market study to shed more light on why accounting graduates are not pursuing the CPA exam and licensure. It was announced that testing in the Dominican Republic is being considered which would allow candidates from the Caribbean, Central America and Mexico to test.

The Standard Setting Group has now become the Standard Advisory Committee with a chair and six members. They will monitor standard setters, processes and identify best processes.

With the release of the 7<sup>th</sup> Edition of the Uniform Accountancy Act, the UAA Committee is now working on the 'retired CPA' issue and based on the work of a task force, they have concluded that under the present UAA Sec 6(d) an 'inactive CPA' cannot do anything. Some discussion was had by the members on the definition of 'inactive' and 'retired' CPA.

From the CBT Administration Committee, the Board of Examiners practice analysis was now in progress. Questions are being posed about the number of sections, what should be tested, multiple choice format, etc. Practice analysis is to be monitored by the CBT Administration Committee.

A meeting was had with the Washington State Board and Institute of Chartered Accountants in British Columbia to review a draft of a MOU on working together to regulate accountants crossing the national border to operate in other jurisdictions.

It was announced that the 2015 Annual Meeting will be held in Dana Point, California and the Executive Director asked that any member wished to attend, to let him know.

The Executive Director went over the executive summary of the responses to the regional directors' focus questions.

Highlights of the Board of Directors' meeting in January with Walter Davenport presiding now as Chair, included notice of NASBA becoming a sponsor of the American Accounting Associations' PhD Project which encourages minority group members to pursue their doctorates. Ken Bishop reported on conversations being held to consider a new pathway for state boards to recognize experienced international professionals, saying that 50 jurisdictions are now fully participating in the ALD, making it the most complete database of its kind for information on licensed professionals.

The Professional Education Committee Chair said the Committee was preparing to bring revised CPE Standards to the April meeting of the NASBA Board of Directors for approval to release for comment. The new standards add guidance on 'nano learning' and 'blended learning' for CPE. Issues under the Education Committee include impact of colleges' awarding credit on basis of competency and/or life

experience rather than class time and the meaning of accreditation of schools and the acceptance of advanced placement accounting courses. Some discussion was had by the members.

- **Regional Directors' Focus Questions:** The Executive Director reviewed with the members his responses to the Regional Directors' Focus Questions which are due April 1, 2015.

**Also Discussed:**

- The Executive Director presented the financial statement for January, 2015, telling the members that we were still on track. He pointed out that on the events paid graph you could not see one January figure because it was 500 versus last year's figure which was 501 events paid, which made it at the same level as last year for January.
- Discussion was had on the poor results of the students taking the Becker courses at the UOG. The third group has begun with a different instructor and it was agreed to see how this group did and if the outcome has not changed from where it is at now, the Board would seriously re-think it's subsidizing of the Becker courses. The Executive Director suggested a meeting be had with UOG staff to have them explain their grading process.

**VI. ADJOURNMENT:**

There being no further business, motion was made by Todd Smith and seconded by Jennie Chiu to adjourn the meeting at 5:20 p.m. The motion carried.

Respectfully submitted:

  
Arleen E. Gay  
Recording Secretary

David Chen  
1090 Army Drive, Barrigada, Guam 96913  
Tel: (671) 637-6575 \*\* Fax:(671) 637-6582

MAR 04 2015

Mr. D.N. Sanford  
Executive Director

March 2, 2015

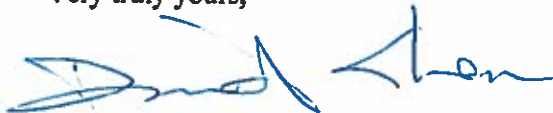
Guam Board of Accountancy.  
Suite 101, 335 South Marine Corps. Drive  
Tamuning GU 96913

Dear Mr. Sanford:

As request, enclosed please find my check of \$1,400 and the copy of letter that I sent to WCTC by a certified mail. For many days, I just cannot locate the original Guam CPA certificate. It was lost.

I expect the Guam Board of Accountancy will close my case.

Very truly yours,



David Chen



David Chen  
1090 Army Drive, Barrigada, Guam 96913  
Tel: (671) 637-6575 \*\* Fax:(671) 637-6582

Mr. Peter Tsao  
Vice President & General Manager

February 26, 2015

Western Caroline Trading Co.  
P.O. Box 280  
Koror, Republic of Palau, 96940

Dear Mr. Tsao:

As ruled by the Guam Board of Accountancy that I am not legally licensed to perform any audit after June 30, 2007. Therefore I need to inform you that the audit reports for the financial statements of Western Caroline Trading Co, and its subsidiaries for the year ended June 30, 2007 and thereafter cannot be relied upon.

I apologize for such action causing all the problem and inconvenience for the Company.

If you have any question, please give me a call.

Very truly yours,



David Chen

CC: Guam Board of Accountancy  
Bank of Hawaii – Palau Branch

COPY

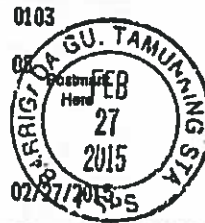
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Return Receipt Fee (Endorsement Required)	\$2.70
Restricted Delivery Fee (Endorsement Required)	\$0.00
<b>Total Postage &amp; Fees</b>	<b>\$ 06.49</b>



Sent to *Peter Tsao*  
 Street, Apt. No.,  
 or PO Box No. *Western Caroline Trading Co.*  
 City, State, ZIP+4<sup>®</sup> *P.O. BOX 280 KOROR, PALAU 00940*

PS Form 3800, August 2006 See Reverse for Instructions

- Mail > Inbox 216 Items
- Abdirahman Ali
  - Inbox
  - Drafts
  - Sent Items
  - Deleted Items
  - Conversation History
  - Junk E-Mail [1]
  - Notes
  - RSS Feeds
  - Search Folders

- Contact List
- Other Contacts
  - Abdulaziz AlKhalifa
  - Ali Al-Mari
  - Ali Alnuaimi
  - Amna Al-Motawah
  - Ashwaq Al-Motawaa
  - Essa Al-Zeyara
  - Mohammed Ali Abobaker
  - Noorahoda Abdulla Al-Kun
  - Salle Khalife
  - Yousef AlbinAli
- Add contact...

New • Delete • Move • Filter • View •

Search Entire Mailbox

Yesterday		
رسم الاسكان	Mohsen Ahmed Ahmed Ali	Tue 9:04 AM
ممن مرفقة جديدة بديون المحاسبة	Administrative Finance Aifa...	Tue 8:50 AM
Last Week		
Ewa Hotel	Abdulla Mohsen Nagi Humran	Thu 9/18
<b>Bahrain eVisa Application</b>	<b>evisa@gdnpr.gov.bh</b>	Thu 9/18
Missed call from Eslam Mo...	Eslam Mohamed Afifi	Wed 9/17
Visa Payment Errors	Evisa	Wed 9/17
الافتتاحات المنظمة للتبادل التجاري	Ghina Nadi El Kasti	Mon 9/15
اجتماع يوم الثلاثاء الساعة العاشرة	Legal Affairs; Aly Mokhtar Sa...	Mon 9/15
تذكير		

## Bahrain eVisa Application

evisa@gdnpr.gov.bh

Reference: 1854037

Sorry, but your application for an eVisa for Bahrain for **ABDIRAHMAN OSMAN** cannot be completed on-line.

Please contact NPRA or send us email on [evisa@gdnpr.gov.bh](mailto:evisa@gdnpr.gov.bh)

Regards,  
Nationality, Passports & Residence Affairs, Visa & Residence Directorate,  
Kingdom of Bahrain

sign out | Abdirahman Ali

Find Someone | Options

Actions

Thursday, September 18, 2014 12:29 PM

Mail > Inbox 7 results in entire mailbox

- 1 Favorites
- Abdirahman Ali
  - Inbox
  - Drafts
  - Sent Items
  - Deleted Items
  - Conversation History
  - Junk E-Mail (1)
  - Notes
  - RSS Feeds
  - Search Folders

- 2 Contact List
- Other Contacts
  - Abdulaziz AlKhalifa
  - All Al-Marri
  - All Alnuaimi
  - Amna Al-Motawah
  - Ashwaq Al-Motawaa
  - Essa Al-Zeyara
  - Mohammed Ali Abobaker
  - Nooralhoda Abdulla Al-Kuw
  - Saife Khalife
  - Yousef AlbinAli
- Add contact...

- Mail 16
- Calendar
- Contacts

New - Delete - Move - Filter - View -

flydubai

Conversations by Date - Newest on Top

Older

Inquiry

Abdirahman Ali; flydubai hol... 6/5/2014

- Abdirahman Ali I have been waiting your respond so long. Please respond to me. 6/5/2014
- Abdirahman Ali Soft Reminder 6/5/2014
- Abdirahman Ali 6/5/2014
- Abdirahman Ali 6/5/2014

flydubai holidays [flydubai.holidays@manna.com.qa] Actions

To: Abdurahman Ali

From: flydubai

Sunday, June 01, 2014 10:01 AM

You forwarded this message on 6/5/2014 6:34 AM.

Dear Mr. Abdurahman,  
Good morning ,

As per immigration rules for flydubai , kindly note that we are not able to do the visa for Somalis nationality .

Kind regards.

Mohamed Ibrahim | Holidays and Visa consultant.  
Space Travel-Flydubai Distributor  
Doha-Qatar  
tel.+9744227345 | Mob +97466150752  
flydubai.holidays@manna.com.qa | flydubai.com

- Abdirahman Ali But in the remark the application says that they don't issue visas for Somalis. Can we still proce... 6/1/2014
- Abdirahman Ali 6/1/2014
- Abdirahman Ali 6/1/2014
- Abdirahman Ali From: Abdurahman Ali Sent: Thursday, May 29, 2014 ... 5/31/2014
- Abdirahman Ali hi As our per phone call can you please verify wether am eligible to get visa on arrival on D... 5/29/2014
- Abdirahman Ali Soft Reminder 3/24/2014
- Abdirahman Ali Thanks 3/11/2014
- flydubai holidays Dear Sir - Good morning - Kindly note that you can't get visa on arrival, you have to apply... 3/11/2014
- Abdirahman Ali hi as our per phone call can you please verify wether am eligible to get visa on arrival on d... 3/10/2014
- Abdirahman Ali hi as our per phone call can you please verify wether am eligible to get visa on arrival on d... 3/10/2014

	JURIS ID	APP REC'D	AUD	BEC	FAR	REG	Last Name	First Name	State/Country
1	GU15026025	2/2/2015	x		x		Chien	Fang-Un	IL
2	GU15026024	2/2/2015	x	x			Kumbalassery Ramunni	Suresh	U.A.E
3	GU15026025	2/2/2015			x		Terasaka	Shinichiro	Singapore
4	GU12094830	2/2/2015	x				Torlumi	Junichiro	Japan
5	GU15026026	2/2/2015	x	x	x	x	Wang	Yan	China
6	GU15026027	2/2/2015		x			Yao	Yin	China
7	GU15026028	2/3/2015			x		Nakamura	Shinichi	Japan
8	GU1003879	2/3/2015			x		Nakaoka	Kazuya	Japan
9	GU10053982	2/3/2015			x		Samizo	Shinsuke	Japan
10	GU13045131	2/3/2015			x		Tu	Wei-Lun	Taiwan
11	GU13085293	2/3/2015		x		x	Ye	Changnan	VA
12	GU15026043	2/4/2015	x	x	x	x	Igarashi	Toshiharu	Japan
13	GU15026048	2/4/2015		x			Kong	Chung Lam	China
14	GU13095320	2/4/2015	x				Miyazaki	Nobuhiko	Japan
15	GU15026029	2/4/2015		x		x	Pinjani	Vijay	India
16	GU15026030	2/4/2015				x	Sabapathy	Maheswaran	U.A.E
17	GU15026031	2/4/2015	x		x		Suzuki	Yoshie	Japan
18	GU15026032	2/4/2015	x		x		Takagi	Daisuke	Japan
19	GU12104866	2/4/2015			x		Terawaki	Shinichi	Thailand
20	GU15026046	2/5/2015				x	Hsu	Chih-Wei	Taiwan
21	GU10013783	2/5/2015		x	x		Hung	Cheng-Chia	Taiwan
22	GU12064711	2/5/2015	x	x	x	x	Lee	I-Chun	Taiwan
23	GU14065633	2/5/2015		x		x	Matsubara	Aki	Japan
24	GU1114477	2/5/2015			x		Sakai	Shinichi	Japan
25	GU15026033	2/5/2015		x	x		Suzuki	Kosuke	Japan
26	GU13085277	2/6/2015		x			Sinha	Digvijay	U.A.E
27	GU15026042	2/6/2015	x	x	x	x	Valencia	Jessica Rae	GU
28	GU15026036	2/9/2015	x	x	x	x	Keng	Yu-Da	Taiwan
29	GU15026037	2/9/2015	x		x		Kojima	Jun	Singapore
30	GU15026035	2/9/2015	x	x	x	x	Lin	Jie-Yi	Taiwan
31	GU14025547	2/9/2015		x		x	Lin	Yan-Hsi	Taiwan
32	GU14065645	2/9/2015	x		x	x	Shirai	Ryozo	Japan
33	GU15026038	2/9/2015	x	x	x	x	Sun	Mao-Hsuan	Taiwan
34	GU15026041	2/10/2015	x		x		Cheng	Hsiang-Yin	Taiwan
35	GU13105398	2/10/2015		x	x		Ishimaru	Norito	Japan
36	GU14065663	2/10/2015			x		Shimoichi	Takaaki	Japan
37	GU15026039	2/10/2015	x	x	x	x	Tseng	Pei-Teng	Taiwan
38	GU15026047	2/11/2015			x		Bou Farrage	Wael	Saudi Arabia
39	GU15026045	2/11/2015	x	x	x	x	Ide	Shingo	Japan
40	GU12044645	2/11/2015	x	x		x	Imai	Ryosuke	Japan
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42	Initial	2/12/2015	x			x	Chia	Pel-Jung	Taiwan
43	GU13075212	2/12/2015				x	D'Souza	Priyanaka	U.A.E
44	GU15026050	2/12/2015	x		x		Fukuya	Nao	Japan
45	GU15026052	2/12/2015		x	x		Li	Lei	China
46	GU08073151	2/12/2015			x		Naeshiro	Ai	Japan
47	GU15026055	2/12/2015	x		x		Sun	Ye	China
48	GU15026054	2/12/2015	x		x		Sun	Guannan	Japan
49	GU15026053	2/12/2015	x		x		Teng	Xiaoyan	China
50	GU15026049	2/12/2015		x	x		Ura	Daisuke	Japan
51	GU15026051	2/12/2015	x		x		Yulo	Robert Ryan	GU
52	GU13065190	2/13/2015			x		Duco	Moreyna	GU
53	GU13075210	2/13/2015			x		Kawakami	Hiroshi	Japan
54	GU14025540	2/13/2015	x		x		Matsuzaki	Masatake	Japan
55	GU13065180	2/13/2015	x	x			Shimamoto	Daisuke	Japan
56	Initial	2/17/2015	x	x	x	x	Huang	Yu-ting	IL
57	GU15026077	2/18/2015	x		x		Abdul Azeez	Ashik Ali	U.A.E
58	GU15026057	2/18/2015		x	x		Cai	Dong	China
59	GU15026058	2/18/2015	x	x			Ching	Christopher	GU
60	GU14015509	2/18/2015	x				Deng	Bou-Yuan	Taiwan
61	GU14035606	2/18/2015			x		Inoue	Atsushi	Japan
62	GU15026059	2/18/2015		x	x		Ma	Yu	China
63	GU15026060	2/18/2015		x	x		Yang	Taibo	China
64	GU11104436	2/19/2015	x	x	x	x	Hsu	Chun-Yu	Taiwan
65	GU15026064	2/19/2015				x	Inoue	Shigenori	Japan
66	GU13055163	2/19/2015		x	x	x	Isai	Tetsuhisa	Japan
67	Initial	2/19/2015	x	x	x	x	Ma	Chuo-Chun	Taiwan
68	GU14125942	2/19/2015	x			x	Miao	Ting-Ting	Taiwan
69	GU15026065	2/19/2015	x	x	x	x	Nagae	Kenji	Japan
70	GU15026061	2/19/2015	x	x	x	x	Redha	Shaima	Bahrain
71	GU12114905	2/19/2015		x			Salto	Kengo	Japan
72	GU12024586	2/19/2015	x	x			Sato	Nami	Japan
73	GU15026063	2/19/2015	x		x		Takahashi	Takumi	Japan
74	GU14085777	2/19/2015	x			x	Wada	Yoshimichi	Japan
75	GU15026062	2/19/2015		x	x		Yan	Yaohua	China
76	GU15026076	2/19/2015			x		Zaky	Mohammed	U.A.E
77	GU15026067	2/20/2015	x			x	Hsieh	Chun-Liang	Taiwan
78	GU12054706	2/20/2015		x	x		Kuniyoshi	Takayuki	Japan
79	GU15026072	2/23/2015	x		x	x	Hsu	Kang-Uing	Taiwan
80	GU15026068	2/23/2015		x	x		Inoue	Tetsuya	MS
81	GU15026070	2/23/2015	x				Maruca	Alexandria	Salipan
82	GU13075235	2/23/2015		x			Song	Sisi	GA

83	Initial	2/23/2015	x		x		Thirunagari Chalapati	Manjunath Murthy	U.A.E.
84	GU13085284	2/23/2015			x		Wong	Ching Ho	Hong Kong
85	GU15026069	2/23/2015	x	x		x	Yin	Soon-Chang	Taiwan
86	GU11084370	2/23/2015	x				Yonezawa	Akiko	CA
87	GU15026074	2/24/2015			x		Komatsu	Tomoya	Japan
88	GU15026073	2/24/2015			x		Mae	Kunio	Japan
89	GU13045111	2/25/2015				x	Drinodo	Lexter Jake	GU
90	GU15026071	2/25/2015	x	x			Shivannavar	Shivanand	TX
91	Initial	2/26/2015			x		Al Kamali	Aisha	U.A.E.
92	GU15026075	2/26/2015			x		Moriya	Ryosuke	Japan
93	GU141158888	2/26/2015					Rancoa	Ranel Vangelo	GU
94	GU14025529	2/27/2015	x				Kitamae	Hideya	Japan
95	GU13095332	2/27/2015		x	x		Lin	Yingning	CA
96	Initial	2/27/2015				x	Lu	Wen	IL
97	GU12124950	2/27/2015		x		x	Nakayama	Akitoshi	Japan
<b>Total by Section</b>			<b>47</b>	<b>44</b>	<b>64</b>	<b>33</b>			

**Guam Board of Accountancy**  
**Application for Initial Certification and License to Practice**  
**Board Meeting of March 12, 2015**

	Name of Applicant	Application for	Employer/period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other licenses held	Recommendation
1	Mr. Mohamad Tabikh Canada	Substantial Equivalency Active - Attest	Ernst & Young LLP Calgary, Canada				Colorado Good Standing	Approval
2	Ms. Yuewen Cui  China	Init Cert  LTP Active- Attest	Deloitte Touche Tohmatsu Ltd 10/2010 to 12/2013 KPMG HuaZhen 9/2007 to 1/2010	Tianjin University  BA Central Univ of Fin & Econ MA Keiser Univ	100% Audit/Attest Services	Wei Zhang  Illinois Good Standing	None	Approval
3	Ms. Fatimah Atoqayil  Saudi Arabia	Cert # 2130  LTP Active- Non Attest	Qatar University BA  6/2012 to present	Qatar University	100% Accounting Serv	Mohab Samy Misallam Colorado Good Standing	None	Approval – currently inactive – changing to active
4	Ms. Gabrielle Sin Chang Lee  Hong Kong	Init Cert  LTP Active – Non Attest	Ernst & Young Tax Services 4/2010 to 1/2014	Univ of Michigan  RIGOS Professional Ed	100% Tax/Tax Advis Serv	Stephen Yam  Texas Good Standing	None	Approval
5	Mr. Balagopal Menon  India	Init Cert  LTP Active – Non Attest	Deloitte & Touche AERS India Pvt. Ltd. 8/2010 to present	University of Madras  BA	100% Audit/Attest Services	Kent J. Francois  Virginia Good Standing	None.	Approval
6	Ms. Tomoko Yokota  Japan	Init Cert LTP - Active – Non Attest	KPMG Consulting Co. Ltd 7/2013 to present Morgan Stanley MUFG Securities 8/2010 to 5/2013	Waseda University BA Montana State Univ	100% Accounting Serv	Hirokazu Sasaki New York Washington  Good Standing	None	Approval
7	Mr. Neirin Thomas  Japan	Init Cert LTP Active - Non Attest	PricewaterhouseCoopers 2/2013 to present Mizuho Corporate Bank 2/2009 to 2/2011	Univ of Durham UK Univ of Liverpool UK BA Cal State East Bay	100% Tax/Tax Advis Serv	Naoko Hasegawa Illinois Good Standing	None	Approval
8	Ms. Chih-Yun Chen  Taiwan	Init Cert LTP Inactive	Ernst & Young 7/2014 to present	National Taiwan Univ BA Univ of Texas at Dallas MS Acctg			None	Approval
9	Ms. Yi-Shan Chen  Taiwan	Init Cert LTP Inactive	Deloitte & Touche Taiwan 12/2013 to present Ernst & Young Taiwan 3/2011 to 11/2013	National Chengchi Univ BA Vanderbilt University MS			None	Approval
10	Mr. Chetan A. Deshmukh  India	Init Cert LTP Inactive	3M India Ltd 2/2013 to present Johnson & Johnson 5/2007 to 1/2013	Maharaja Sayajirao Univ of Banda BA Inst of Chartered Accts Of India			None	Approval
11	Mr. Wei Yu Ho  Taiwan	Init Cert LTP Inactive	Wan – Hsing Lin 12/2014 to present Fu-Yi Guo 7/2010 to 3/2013 4/2004 to 6/2008	Chinese Culture Univ BA Chungyu Inst of Tech			None	Approval

**Guam Board of Accountancy**  
**Application for Initial Certification and License to Practice**  
**Board Meeting of March 12, 2015**

12	Ms. Meng Hsuan Lee Taiwan	Init Cert LTP Inactive	Taiwan Semiconductor Manufacturing Co 9/2013 to present	National Taiwan Univ BA & MA			None	Approval
13	Ms. Jui-Chi Liang Taiwan	Init Cert LTP Inactive	Deloitte Taiwan 6/2013 to 8/2013 KPMG Taiwan 1/2012 to 2/2012	National Taiwan Univ BA			None	Approval
14	Mr. Kohel Morioka  Japan	Init Cert  LTP Inactive	Picket Asset Mgmt Ltd  2/2012 to present Daiwa Asset Mgmt Ltd 4/2005 to 1/2012	Yokohama National University BA Tokyo Inst of Tech MA Cal State East Bay			None	Approval
15	Mr. Rishi Virwani  Dubai, UAE	Init Cert  LTP Inactive	Retail & Bayond Commercial Inv LLC 11/2013 to present	University of Calcutta  BA			None	Approval



## Ralia Mendiola-Gogue

---

**From:** alaa salama <alaasalama2005@yahoo.com>  
**Sent:** Friday, February 27, 2015 12:12 AM  
**To:** Ralia Mendiola-Gogue; Ralia Mendiola-Gogue  
**Subject:** Extension of NTS expiration date or substitution  
**Attachments:** scan0122.pdf; GWLASERSF 120914 142554.PDF

Dear Mrs. Gogue,

I hope this email finds you well.

I write this email to ask for extending my NTS # 5591333 for REG after taking into consideration the following clarifications or at least change the NTS from REG to AUD..

At **30-11-2014** I attended AUD exam but unfortunately I failed and My NTS # 5591333 for REG will expire at 17/04/2015 i.e. I have about 4.5 months to prepare for Reg and this was enough for me under regular circumstances.

But during the months of 12/2014,01/2015, and 02/2015 my wife was about to get new baby. This pregnancy influenced my life, especially my study plan, completely because as I mentioned before I'm living in Saudi Arabia with my family and I'm the caregiver.

I attached here all medical reports supporting my clarifications.

I hope this clarification be enough to convince the BOA to approve the extension of the NTS for only **one month** or at least change the NTS from **REG to AUD**.

Thank you for your continuous cooperation.

Kind regards  
Alaa Salama



Report Date : 25-Feb-2015

Page No. : 1  
Report No. : 302204

**REPORT FOR PATIENT DISCHARGE**

Patient Name : ASMAA MUSTAFA MAHMOUD SALEH Sex : Female  
Patient File No. : 464798 Age (years) : 33  
Physician : DR. FATMA ELNEMR  
Department : OB/GYNE  
Admission No : 171104  
Room No. : 406  
Date of Admision : 15-Feb-2015  
Date of Discharge : 19-Feb-2015

Final Diagnosis : Multigravlda, Previous Cesarian Section, Diabetic on insulin, Hypetensive on Aldomet, Big size baby  
Medication/Procedure : Elective Cesarian Section  
Date of OPD : .....  
Sick Leave : Husband, Mr. Alaa Mohammad Ali Salama stayed with the patient during hospitalization as a caregiver

Signature

DR. FATMA ELNEMR  
OBSTETRIC & GYNECOLOGY





Report Date : 21-Feb-2015

Page No. : 1  
Report No. : 301114

### DISCHARGE SUMMARY

Patient Name : ASMAA MUSTAFA MAHMOUD SALEH Patient File No. : 464798  
Sex : Female Admission No. : 171104  
Age (years) : 32 Room No. : 406  
Physician : DR. FATMA ELNEMR Admission Date : 15-Feb-2015  
Department : OB/GYNE Discharge Date : 19-Feb-2015  
The Company : BUPA

**Diagnosis at Admission** : Multigravida, Previous Cesarian Section, Diabetic on insulin, Hypertensive on aldomet, Big size baby

**Diagnosis at Discharge** : Elective Cesarian Section, Previous Cesarian Section, Diabetic on insulin, Hypertensive on aldomet, Big size baby

**Operative Procedure** : Elective Cesarian Section

**History** : Gravida 4 Para 3  
GA 37 weeks  
History of Previous Cesarian Section

**On examination** : Per abdomen : Term, longitudinal lie, Cephalic presentation, FHS+ve  
Per vagina : Not done

**Pertinent Results of Investigations** : Pre operative profile

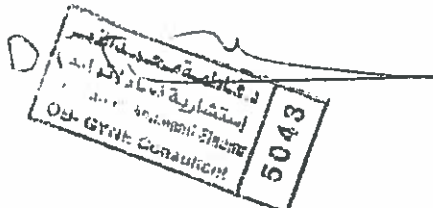
**Hospital Course of Treatment** : Elective Cesarian Section due to Previous Cesarian Section, Diabetic on Insulin, Hypertensive on aldomet, Big size baby to alive baby boy

**Condition at Discharged** : Satisfactory

**Recommendation** : Home medications - Salinal chewable tab twice a day, Cefuzime tab 500mg twice a day, Voltaren 50mg supp twice a day, Laxoline adult supp twice a day, Eucarbon tab twice a day  
OPC Appointment : After one week

Signature

DR. FATMA ELNEMR  
OBSTETRIC & GYNECOLOGY



Prepared by Dr. Dalia, Ob/Gyne Registrar

Prepared By : FROILAN BAETIONG #456

Printed By : MOHAMMED ALQUITAMI

Print Date, Time : 26-Feb-2015 1:43:23 PM



Report Date : 25-Feb-2015

Page No. : 1

Report No. : 302203

**REPORT FOR PATIENT DISCHARGE**

Patient Name : ASMAA MUSTAFA MAHMOUD SALEH Sex : Female  
Patient File No. : 464798 Age (years) : 33  
Physician : DR. AHMED ELZAYAT  
Department : CARDIOLOGY  
Admission No : 171377  
Room No. : 311  
Date of Admision : 20-Feb-2015  
Date of Discharge : 23-Feb-2015

Final Diagnosis : ?? Pulmonary embolism, hypertension

Medication : Admitted for observation & management

Date of OPD : .....

Sick Leave : Husband, Mr. Alaa Mohammad All Salama stayed with the patient during hospitalization as a caregiver

Signature

DR. AHMED ELZAYAT  
CARDIOLOGIST





Report Date : 25-Feb-2015

Page No. : 1

Report No. : 302105

### DISCHARGE SUMMARY

Patient Name : ASMAA MUSTAFA MAHMOUD SALEH Patient File No. : 464798  
Sex : Female Admission No. : 171377  
Age (years) : 33 Room No. : 311  
Physician : DR. AHMED ELZAYAT Admission Date : 20-Feb-2015  
Department : CARDIOLOGY Discharge Date : 23-Feb-2015  
The Company : BUPA

**Diagnosis at Admission** : Difficulty breathing

**Diagnosis at Discharge** : ?? Pulmonary embolism, hypertension

**Operative Procedure** : Nil

**History** : Patient presented complaining of difficulty of breathing with typical chest pain. Patient had C\S operation 5 days ago with ECG showed complete RBBB, D-Dimer 26

**On examination** : Chest : normal breathing sound  
Heart : normal heart sound  
Abd. : lax

**Pertinent Results of Investigations** : CBC : Hb 9.7, WBC 9.1, Plt 355  
Na 143, K 3.9, Cl 107, Cr 0.69  
SGOT 26, SGPT 28, INR 1.24, CKMB 1.5, Trop 0.000  
Duplex LL Venous System : normal study  
D. Dimer 26->12.5

**Hospital Course of Treatment** : Admitted in ICU for observation, investigations & managed with Salinal Chewable, Aldomet(Methyle Dopa) 250mg., Cefuzime 500 mg, Tridil 50 mg, Adalat La 30 mg, Adol Extra Caplet, Pantozol IV, Fevadol Extra, Reparil Gel, Voltaren (Diclofenac Sodium) 50 mg supp, Amlor 5 mg, Scoplnal 1ml, Sodium Chloride 0.9% 10 ml Inj, Laxoline Adult Supp, Clexane 80 mg, Eucarbon Herbal

**Condition at Discharge** : Improved

**Recommendation** : Home medication : Adalat 30 mg twice a day, Aldomed 250 mg twice a day  
OPC Appolntment

Signature

DR. AHMED ELZAYAT  
CARDIOLOGIST

Prepared by Dr. Dina, Medical Registrar

Prepared By : AMNA (OLIVIA) OCAMPO DIZON

Printed By : MOHAMMED ALQUITAMI

Print Date, Time : 26-Feb-2015 1:43:57 PM

المملكة العربية السعودية - ص.ب ٣٣٦٩٢ رمز بريدي ٢١٤٥٨ - تليفون : ٦٥٣٣٣٣٣ - فاكس : ٦٥٢٠٤٧٨ - س.ت : ٤٠٣٠١٣٩٦٢٢  
Kingdom of Saudi Arabia - P. O. Box 33692 Jeddah 21458 - Tel. : 6533333 - Fax : 6520478 - C.R. : 4030139622  
UDH 50105 - 0100

\*Doc. No. 33GL-15-0254



Patient Name : **Asmaa Moustafa  
Mahmoud**

Date Of Birth : **01-JAN-1981**

Patient ID : **84758**

Referring Dr : **BUPA**

Sex : **F**

Procedure Date : **24-FEB-2015**

**C.T. PULMONARY ANGIOGRAPHY:**

**Clinical Data:** ? pulmonary embolism.

**Technique:** Routine pulmonary angiography protocol, in 64 multi slice CT scan.

**Findings:**

- Pulmonary trunk, main pulmonary arteries, pulmonary artery branches, segmental and subsegmental pulmonary artery branches on both sides shows normal course, caliber and contrast filling.
- No evidence of filling defect or pulmonary embolism could be demonstrated.
- Heart and great vessel appear normal.
- Pulmonary parenchyma shows normal appearance .
- No focal lesion seen.
- Examined parts of upper abdomen appear grossly normal.

**Opinion:**

- *Unremarkable study.*
- *No evidence of pulmonary embolism.*

Report Date : **24-FEB-2015**  
Approving : **Dr. H.Khamis**  
**Consultant Radiologist**  
Print Date : **24-FEB-2015**

Patient ID: 84758

**Arleen E Gay**

**From:** Dave Sanford <daves@stgguam.com>  
**Sent:** Tuesday, March 03, 2015 10:50 AM  
**To:** 'Arleen Gay'  
**Cc:** 'Michele B. Santos '  
**Subject:** FW: US Supreme Court Issues Decision in Antitrust Case involving State Licensing Board

ARLEEN – please include in next board meeting package. Thanks! Dave

**From:** NASBA (National Association of State Boards of Accountancy) [mailto:ddustin@nasba.org]  
**Sent:** Tuesday, March 03, 2015 3:00 AM  
**To:** daves@stgguam.com  
**Subject:** US Supreme Court Issues Decision in Antitrust Case involving State Licensing Board

If you're having trouble viewing this email, you may [see it online](#).

Share this: 



Mission Driven - Member Focused



**LEGISLATIVE ALERT**  
US SUPREME COURT ISSUES DECISION IN  
ANTITRUST CASE INVOLVING  
STATE LICENSING BOARD

Dear Board of Accountancy Presidents, Chairs and Executive Directors,

We have preliminarily reviewed the Supreme Court's decision with NASBA's outside legal counsel, Noel Allen. The following is a general assessment of the case's potential implications for Member Boards. Obviously, the decision left some important questions unanswered, but we wanted to give you our perspective since some of the reported initial responses to the case might be confusing or cause undue concern.

## Overview

For over 70 years State Boards of Accountancy have been presumed to be immune from federal antitrust laws as long as they were established by law as state agencies and their otherwise anticompetitive actions were clearly authorized by state statutes. The Supreme Court holding in *Federal Trade Commission v. N.C. State Board of Dental Examiners* will now require that majority-licensee state licensing boards be "actively supervised" by the state in order to enjoy immunity from antitrust law, especially when the boards are enforcing against unlicensed practitioners. The Court left some unanswered questions, but we note that there are some important legal differences between the conduct the Court attributed to the Dental Board and states' accountancy acts as well as the UAA. Our preliminary review of the various procedures followed by state boards indicates that most member board enforcement activities are already consistent with Court's decision. Of course, NASBA will review the UAA and Model Rules to determine if any adjustments might need to be considered through the usual committee process.

### What is active state supervision?

There is not yet a bright-line test or checklist for answering this question. According to the Supreme Court, active supervision generally entails a neutral state supervisor reviewing the substance of board decisions, with the power to change or veto these decisions. There are many ways this requirement can be met; and currently is being met by boards of accountancy.

### Does a board's composition affect the active state supervision requirement?

Yes; the Supreme Court's decision applies to licensing boards that are "controlled" by "market participants." It seems likely that a majority licensee board might be considered "controlled." The Supreme Court does not define "market participant," but it likely just means a licensed practitioner of the relevant profession.

### Does a board's member selection process affect the active state supervision requirement?

A board's selection process might be a factor in determining the amount of state supervision required. Though, the issue of majority licensee control is more significant. In the N.C. Dental Board's case, board members were elected by N.C. dentists. This practice is not used by any U.S. boards of accountancy, which instead generally rely on executive branch appointments.

### What could be the practical effect of this decision for accountancy boards?

There are several considerations for accountancy boards which have licensee majorities in light of the outcome of this case. These include:

- Boards may wish to review their enforcement procedures regarding nonlicensees in light of the "active supervision" requirement.
- Boards may choose to ensure that enforcement actions against nonlicensees are taken with explicit, specific statutory support or court precedent.
- Boards should be aware that this decision raises the possibility of increased governmental or private antitrust challenges, as this area of the law continues to evolve.
- Boards should bear in mind that state CPA societies have a constitutional right to communicate their concerns to state boards. Nevertheless, since the decision likened state boards to trade associations, and expressed concerns about the role that the N.C. State Dental Society played in the anticompetitive actions, Boards may wish to consider how they interact with the state societies.

Going forward, NASBA is prepared to assist State Boards of Accountancy via reviews of the relevant Uniform Accountancy Act and Model Rules provisions, as well as providing assistance to states that decide that certain procedural statutory or rule changes are prudent in response to the Supreme Court's holding in this case.

## Case Background

The N.C. Dental Practice Act requires a dental license to provide or advertise "stain removal" services. The Act also grants the Board the power to enforce against nonlicensees, though it did not expressly grant the Board the power to issue cease and desist orders against nonlicensees. Prior to 2010, after receiving numerous complaints from dentists ("Most expressed a principal concern with the low prices charged by nondentists.") the Dental Board sent over 40 cease and desist letters to unlicensed teeth whitening service



providers informing them that the conduct of these non-licensees could be in violation of state law. The Dental Board also sent some letters to mall owners and supply vendors informing them that the teeth whitening businesses with whom they dealt could be violating the state's Dental Practice Act. The Court found that "These actions had the intended result. Nondentists ceased offering teeth whitening services in North Carolina." Although the Dental Board disputed these findings, the findings, right or wrong, help distinguish this decision from the way most boards of accountancy conduct themselves.

The FTC reacted to these letters by investigating the Dental Board for violations of the Federal Trade Commission Act. It ordered that the letters be stopped, and the Board challenged the FTC's response, first before an administrative law judge, then in an appeal to the FTC itself, then in a separate suit before the U.S. District Court for the Eastern District of North Carolina, then in an appeal to the U.S. Court of Appeals for the Fourth Circuit (both initially and in an *en banc* appeal). A key decision at each stage of this case has been whether the Dental Board is public or private for purposes of antitrust scrutiny. A public entity need only show that its conduct furthers a "clearly articulated and affirmatively expressed state policy" to displace competition (the clear articulation prong). Private entities must show both the clear articulation prong and that their conduct is "actively supervised" by the state (the active supervision prong). The administrative law judge, the FTC, and the Court of Appeals for the Fourth Circuit all concluded, and the Supreme Court determined, that a market participant controlled state licensing board, like the Dental Board, was effectively a private entity. The Dental Board's actions, while possibly pursuant to state law, were not actively supervised. Thus, the federal antitrust laws Federal Trade Commission Act applied to the Board.

The Court of Appeals for the Fourth Circuit had noted that the Dental Board's selection process might contribute to a heightened need to show active supervision. But, the Supreme Court tied the active supervision requirement to the mere fact that the Dental Board is "controlled" by "market participants." While the Supreme Court did not provide any specific guidance regarding what a market participant controlled board's composition would be, six out of eight Dental Board members were licensed, practicing dentists who had "earned substantial fees" for teeth whitening. As a result, the Supreme Court decision has probably altered the balance between federal antitrust and state regulation of professions by requiring closer, direct state supervision over majority-licensee boards especially regarding enforcement against unauthorized practitioners.

### **Possible Consequences for Boards of Accountancy**

The way enforcement works for most state accountancy boards differs from the Supreme Court's view of the Dental Board's approach. For example, the UAA (and the vast majority of state accountancy acts) delineate specific services that only CPAs can provide, but allow work-arounds to permit lawful practices by non-licensees (such as the "safe harbor" provision in UAA §14 (h)(1)). Also, nonlicensees can engage in other services that CPAs also provide (such as tax preparation and financial consulting) so long as they do not use misleading or deceptive titles that might lead the public to think that they were CPAs (See UAA §14(c), (d) and (g)).

The Supreme Court laid out a few guidelines relevant to enforce for unauthorized practice. If active supervision is necessary, it "need not entail day-to-day involvement in an agency's operations or micromanagement of its every decision. Rather, the question is whether the State's review mechanisms provide realistic assurance that a non-sovereign actor's anticompetitive conduct promotes state policy, rather than merely the party's individual interests." The Court further provided a few "constants" with regards to such supervision:

- The state supervisor must review the substance of the anticompetitive decision, not merely the procedures followed to produce it.
- The state supervisor must have the power to veto or modify particular decisions to ensure they accord with state policy.
- The mere potential for state supervision is not an adequate substitute for a decision by the State.
- The state supervisor may not itself be an active market participant.
- In general, however, the adequacy of supervision will otherwise depend on all the circumstances of a case.

However, it should be noted that per the Court's opinion syllabus, "the inquiry regarding active supervision is flexible and context-dependent."

Potential examples of conduct that could need to be actively supervised by the state may therefore include:

- Investigating an incident of suspected unlicensed practice, in accordance with state law.
- Filing a court action seeking an injunction against an unlicensed individual.
- Referring an incident of suspected unlicensed practice to criminal prosecution.

The existence of active supervision will be key to qualifying for antitrust immunity. The UAA and most states' accountancy acts probably already provide for state supervision when boards are attempting to enforce laws against nonlicensees. See, for example, UAA §15 ("Board may make application to the appropriate court for an order enjoining such acts or practices."), and UAA §16(a) ("Whenever . . . the Board has reason to believe that any person or firm has knowingly engaged in acts or practices that constitute a violation of Section 14 of this Act, the Board may bring its information to the attention of the Attorney General of any State (or other appropriate law enforcement officer) who may, in the officer's discretion, cause appropriate criminal proceedings to be brought thereon." In light of the Court's ruling, board will need to take extra care regarding efforts to resolve potential cases without the expense necessitated by formal process. The legal landscape will likely continue to evolve in the coming months and years, as more "active supervision" cases are heard by state and federal courts.

### Conclusion

Going forward, NASBA will continue to support its Member Boards and their ability to protect the public through fair, efficient, and effective enforcement. NASBA will review the UAA and Model Rules in light of the Supreme Court's decision. NASBA will also assist any state board in reviewing procedures in light of best practices with a view toward keeping it out of harm's way. And, of course, NASBA will continue to monitor developments in this evolving area of the law. In the meantime, please contact me directly ([ddustin@nasba.org](mailto:ddustin@nasba.org) or 615-880-4208) or Noel Allen ([nallen@allenpinnix.com](mailto:nallen@allenpinnix.com) or 919-900-1317) if you have questions about this issue.

Sincerely,

Daniel J. Dustin, CPA  
Vice President, State Board Relations

NASBA | 150 Fourth Avenue North | Suite 700 | Nashville, TN | 37219-2417  
Phone: 615-880-4200 | Website: [www.nasba.org](http://www.nasba.org)

This email was sent to [daves@stgquam.com](mailto:daves@stgquam.com). To ensure that you continue receiving our emails, please add us to your address book or safe list.

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## Arleen E Gay

---

**From:** Dave Sanford <daves@stgg Guam.com>  
**Sent:** Thursday, March 05, 2015 11:17 AM  
**To:** 'Arleen E Gay'  
**Cc:** 'Michele B. Santos '  
**Subject:** FW: bill 47-33  
**Attachments:** Bill No. B046-33 (COR) Incentive to CPA CGFM CFE CIA.pdf

ARLEEN – please include in next board meeting package. Thanks! Dave

---

**From:** Taling M Taitano [mailto:tmtaitano@gmail.com]  
**Sent:** Thursday, March 05, 2015 7:32 AM  
**To:** David Sanford; John Onedera; Jason Katigbak  
**Subject:** bill 47-33

Would GSCPA, Guam Accountancy Board be willing to support?

--  
Taling M Taitano  
w 671 300-1556  
c 671 488-2234  
h 671 653-6320  
work email [tmtaitano@gdoe.net](mailto:tmtaitano@gdoe.net)

The best portion of a good man's life is his little, nameless, unremembered acts of kindness and of love. William Wordsworth

**I MINA'TRENTAI TRES NA LIHESLATURAN GUÅHAN**  
**2015 (FIRST) Regular Session**

Bill No. 46 -33 (COR )

Introduced by:

D.G. RODRIGUEZ, JR. 

R. J. Respicio 

AN ACT TO ADD A NEW § 6235 TO ARTICLE 2 OF CHAPTER 6, 4 GCA, RELATIVE TO PROVIDING A PAY INCENTIVE TO GOVERNMENT OF GUAM LINE AGENCY'S, THE OFFICE OF PUBLIC ACCOUNTABILITY, AND THE GUAM DEPARTMENT OF EDUCATION EMPLOYEES WHO HAVE OBTAINED CERTIFIED PUBLIC ACCOUNTANT, CERTIFIED GOVERNMENT FINANCIAL MANAGEMENT, CERTIFIED FRAUD EXAMINER, AND CERTIFIED INTERNAL AUDITOR CERTIFICATIONS PURSUANT TO RECOGNIZED NATIONAL STANDARDS TO PRESERVE THE GOVERNMENT OF GUAM'S ABILITY TO RECRUIT AND RETAIN SUCH PROFESSIONALS.

2015 FEB 27 AM 10:36 

1 **BE IT ENACTED BY THE PEOPLE OF GUAM:**

2 **Section 1. Legislative Findings and Intent.** The government is at a juncture  
3 where the financial accounting, auditing, budgeting, and management professionals  
4 are needed to ensure that the government's finances, as a whole, are sustainable. *I*  
5 *Liheslaturan Guåhan* recognizes that the government's line agencies, the Office of  
6 Public Accountability, and the Guam Department of Education have difficulties  
7 attracting and retaining certified financial professionals. *I Liheslaturan Guåhan*  
8 would like to equitably compensate the many accounting, auditing, budget, and  
9 management professionals working for the line agencies of the government of Guam,  
10 the Office of Public Accountability, and the Guam Department of Education by

1 recognizing that their certified skills are vital to ensuring that the People of Guam  
2 receive efficient, transparent and honest fiscal operations from their government.

3 The respective profession's certifications of Certified Public Accountant (CPA),  
4 Certified Government Financial Manager (CGFM), Certified Fraud Examiner (CFE),  
5 and Certified Internal Auditor (CIA), are recognized as marks of excellence in the  
6 accounting profession and persons holding those certifications, are in high demand by  
7 the public and private sectors. *I Liheslaturan Guåhan* also finds that the line agencies  
8 of the government of Guam must retain the qualified CPA's, CGFMs, CFEs, and  
9 CIAs it has, and must encourage accounting, auditing, budgeting, and management  
10 professionals to obtain such certifications.

11 It is the intent of *I Liheslaturan Guåhan* provide the incentive to advance and  
12 retain the needed financial expertise within the government of Guam.

13 **Section 2.** A new § 6235 is hereby *added* to Article 2 of Chapter 6, Title 4,  
14 Guam Code Annotated, to read:

15 **“§ 6235. Certification Pay Differential for Certified Public Accountant,**  
16 **Certified Government Financial Manager, Certified Fraud Examiner, and**  
17 **Certified Financial Auditor.**

18 The Director of the Department of Administration shall ensure the following  
19 classified and/or unclassified accounting, auditing, budgeting, and management  
20 professional positions within government of Guam line agencies, the Office of Public  
21 Accountability , and the Guam Department of Education *shall* be given incentive pay  
22 compensation as provided pursuant to this this section, to include but not limited to, as  
23 follows:

24 **POSITION COMPENSATION**

25 **Certified Public Accountant (CPA)**

1 Certified Government Financial Manager (CGFM),  
2 Certified Fraud Examiner (CFE)  
3 Certified Internal Auditor (CIA)

4 (a) Definitions, as used in this Section.

5 (1) *Board* means the Guam Board of Accountancy.

6 (2) *Accounting, Auditing, Budgeting, and Management Professional*  
7 means any employee in the government line agencies who are essential for the  
8 delivery, maintenance, and preparation of the financial statement and fiscal  
9 management of the government.

10 (3) *Known-Promotional-Potential (KPP)* means an upward career  
11 mobility in a series of positions within an organization without competition, and  
12 where at an earlier date an employee was selected under a competitive  
13 examination.

14 (4) *Certified Public Accountant (CPA)* means anyone who has passed the  
15 United States of America's national CPA exam and is licensed and practicing  
16 on Guam or who has reciprocity with the Guam Board of Accountancy.

17 (5) *Certified Professional* means anyone who:

- 18 (i) Have passed a nationally recognized exam;  
19 (ii) Is duly certified to practice in their related field;  
20 (iii) Is required to comply with the authorizing board in regards to  
21 continuing professional education; and  
22 (iv) Is required to comply with ethical and other professional standards.

1 (b) Recognition of the Professional Accounting Associations on Accounting  
2 Certification and Leadership. The following are the nationally recognized  
3 professional certification organizations for the respective professions:

4 (1) The American Institute of Certified Public Accountants (AICPA) is  
5 the world's largest association representing the accounting profession. The  
6 AICPA sets forth the Certified Public Accountant (CPA) examination  
7 requirements and monitoring, ethical standards, and auditing standards for the  
8 CPAs licensed to practice within the United States and its territories;

9 (2) The Association of Government Accountants (AGA) is the  
10 organization that establishes the criteria for the Certified Government Financial  
11 Manager (CGFM) exam and the ethical standards that CGFMs must adhere to;

12 (3) The Association of Certified Fraud Examiners (ACFE) is the largest  
13 anti-fraud organization and the organization that establishes the requirements of  
14 the Certified Fraud Examiners (CFE) examination; and

15 (4) The Institute of Internal Auditors (IIA) is the largest global  
16 association of internal auditors and set the examination requirements for the  
17 Certified Internal Auditor (CIA) designation.

18 The AICPA, AGA, ACFE, and IIA are the premier accounting and auditing  
19 organizations and shall be recognized by *I Maga'lahaen Guåhan* and *I Liheslaturan*  
20 *Guåhan* as the professional organizations that establish the rigorous examination  
21 requirements of their perspective certifications for the accounting, government  
22 finance, anti-fraud, and internal audit fields.

23 (c) Certification Pay Differential; Established.

24 (1) All government of Guam line agency, the Office of Public  
25 Accountability, and the Guam Department of Education employees who have

1       obtained a nationally recognized certification as a Certified Public Accountant  
2       (CPA), or a Certified Government Financial Manager (CGFM), or a Certified  
3       Fraud Examiner (CFE), or a Certified Internal Auditor (CIA), *shall* be entitled  
4       to receive a certification pay differential. The Guam licensed and practicing  
5       CPA shall be eligible to receive a fifteen percent (15%) increase. The CGFM,  
6       CFE, and CIA, which are nationally recognized but not required to be Guam  
7       licensed and practicing professionals, shall be eligible to receive a ten percent  
8       (10%) increase.

9               (2) The Director of Administration shall implement a certification pay  
10       differential for all the CPA, CGFM, CFE, and CIA, who are active and  
11       practicing in their area of certification. Accounting, Auditing, Budgeting and  
12       Management professionals who have a national or Guam Board certification,  
13       *shall* be entitled to the minimum certification pay differential, calculated at the  
14       rates above added to the base pay to rectify an inequity in certification pay.

15       (d) Developmental Promotions ('KPP') Designation. Government of Guam  
16       line agencies who recruit professional in accounting, auditing, budgeting, or  
17       management shall be authorized to hire such professionals as "known-promotional-  
18       potential" on CPA, CGFM CIA, or CFE certifications, as provided in the Government  
19       of Guam Personnel Rules and Regulations and Operations Procedure Manual. A  
20       qualified employee shall be entitled to one initial certification pay increase based on  
21       Section 6235.2(a), at minimum, not to exceed 15% of base pay.

22       (e) Implementation. The provisions of this Section *shall* be implemented upon  
23       enactment, and subject to the availability of funds of the employee's agency or  
24       department's funds. The Director of Administration shall transmit a status report



1 every quarter after the enactment of this Act, and upon implementation of the  
2 provisions within this Act.”

3       **Section 3. Severability.** If any provisions of this Act or its application to any  
4 person or circumstance is found to be invalid or contrary to law, such invalidity shall  
5 *not* affect other provisions or applications of this Act which can be given effect  
6 without the invalid provisions or applications, and to this end the provisions of this  
7 Act are severable.

## Arleen E Gay

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**From:** GBA Executive Director <execdir@guamboa.org>  
**Sent:** Friday, March 06, 2015 11:31 PM  
**To:** 'Arleen E Gay'  
**Cc:** 'Michele B. Santos '  
**Subject:** FW: BOE Update Calls with Boards of Accountancy - Meeting Highlights Attached  
**Attachments:** BOE January 2015 Meeting Highlights - Final.pdf

ARLEEN – please include in next board meeting package, thanks! Dave

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**From:** Jessie Sullivan-Drayton [mailto:jsullivandrayton@aicpa.org]  
**Sent:** Friday, March 06, 2015 11:00 PM  
**Subject:** BOE Update Calls with Boards of Accountancy - Meeting Highlights Attached

Dear Board of Accountancy Executive Directors:

Please see the attached BOE Meeting Highlights document for today's calls. Meeting times and call-in information are included in the e-mail forwarded below.

Thank you,  
Jessie

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### Jessie Sullivan-Drayton

Administrative Assistant, Examinations Team  
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Thank you. We look forward to continuing to serve you and the profession.  
Member service: 888.777.7077 or [service@aicpa.org](mailto:service@aicpa.org)

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**From:** Jessie Sullivan-Drayton  
**Sent:** Monday, February 09, 2015 9:05 AM  
**Subject:** BOE Update Calls with Boards of Accountancy

Dear Board of Accountancy Executive Directors:

On behalf of Dr. Rick Niswander, AICPA Chair of the Board of Examiners (BOE), and Michael Decker, Vice President of Examinations for the CPA Examination, we would like to invite you, your board members and staff to participate in one of our upcoming BOE Update Calls. The purpose of the call is to update you on recent BOE activities discussed at the January 2015 meeting.

The BOE Update Calls are essential to staying informed on changes to the CPA Exam and provide an opportunity to speak directly with the BOE members and AICPA staff. The conference calls have been scheduled at varying times to accommodate participants in different time zones:

- Friday, March 6 @ 11:00 AM - 12:00 PM (EST)

- Friday, March 6 @ 4:00 PM - 5:00 PM (EST)

Individual calendar invitations for the two conference calls will be sent shortly. Please RSVP by accepting the calendar invitation for the time you plan to participate in the BOE Update Call and decline the other.

Please note that the BOE Meeting Highlights document will be sent to you prior to the calls. For your reference, we will use the following call-in information:

- Dial In Number: (866) 446-9850
- Conference ID: 2902

If you may have any questions, please do not hesitate to contact me.

Best regards,  
Jessie

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### Jessie Sullivan-Drayton

Administrative Assistant, Examinations Team

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## AICPA BOARD OF EXAMINERS (BOE) MEETING HIGHLIGHTS January 28 - 30, 2015

### Participants

**BOE Members:** Rick Niswander (Chair), Barry Berkowitz, Allan Cohen, Michael Daggett, Steve DelVecchio, Damon DeSue, Russ Friedewald, Bucky Glover, Jeff Hoops, Kristine Hull, Gary Lubin, Leslie Mostow, Roberta Newhouse, Gina Pruitt, Mark Shermis, Amy Sutherland, Tom Winkler

**AICPA Staff:** Michael Decker (Staff Liaison), Noel Albertson, Rich Gallagher, Joe Maslott, John Mattar, Kris McMasters (Consultant), Robin Stackhouse

**NASBA Staff:** Onita Porter (NASBA Examination Review Board), Colleen Conrad (Thursday afternoon only)

### Committee Reports

At its January 2015 meeting, the BOE heard reports from the State Board Committee, the Psychometric Oversight Committee and the Content Committee.

**Roberta Newhouse, Chair of the State Board Committee (SBC)**, reported on the prior day's meeting. Much of the discussion at the SBC centered on the Practice Analysis, the launch of the next version of the Exam and potential changes to the **Test Administration Model (TAM)**.

The **SBC expressed concern that only four state boards of accountancy responded to the Invitation to Comment (ITC)**. It was noted that the **NASBA response to the ITC included comments raised at various NASBA Committee and Subcommittee meetings where a number of state boards are represented**.

There is also a concern that it appears a number of state boards may be waiting for the release of the Exposure Draft to provide comments. **Waiting for the Exposure Draft to offer significant input may be too late and does not offer enough time to effect change in time for the release of the Exam**. The AICPA will work to communicate changes to the state boards as early as possible.

**Regarding potential changes to the TAM, a number of states are requesting additional time for candidates to sit for the Exam, which includes allowing candidates to test in June and reducing/eliminating the black-out months**.

Lastly, the **SBC expressed continued concern about the future CPA pipeline as the baby boomer population retires and there are less CPAs entering the profession**.

**Mark Shermis, Chair of the Psychometric Oversight Committee (POC)**, reported that the psychometric operations and analyses continue to be strong and stable. The Committee led a discussion on the potential for human scored essays and how all professions have challenges scoring constructed responses. There exists **an inherent challenge with how to assess the**

following three domains: communications through writing, content knowledge and problem solving, analysis and diagnosis.

With the pending change in the test blueprints and the potential for the Exam to include an increased number of simulations used to assess higher-order skills, the POC will work with staff to ensure the Exam meets appropriate validity and reliability measures.

Lastly, the POC will work with the AICPA staff to facilitate a more continuous update of the Exam.

**Amy Sutherland, Chair of the Content Committee**, reported on the heavy workload of the Content Committee and its subcommittees as it has been developing and reviewing content survey statements, reviewing new items and draft test blueprints, providing oversight over the item inventory, and brainstorming ideas for new item types and approaches all in support of the next version of the Exam.

#### **Market Analysis Update**

**Michael Decker, Vice President of Examinations**, provided an update on the Market Analysis, which is a study of the CPA Examination candidate pipeline that was defined as an initiative in the BOE's strategic plan.

Together with an external market research vendor, the AICPA is analyzing the number of candidates entering the CPA pipeline and the rate of seepage of these same candidates on their way to licensure. While the formal report is due in April 2015, early results indicate that the overall success rate of candidates securing licensure, the rate and speed at which they secure licensure, and the rate at which they drop out of the pipeline appears to have remained consistent since 2006 (shortly after computerization of the Exam). Even though the AICPA and the CPA still enjoy strong brand recognition and reputation, the number of candidates entering the profession remains constant amid increased accounting graduates at the bachelor's and master's degree levels.

The greater influences on students and candidates are their first professor and internships. The AICPA is also exploring the rise of international students in U.S. universities and the hypothesis that they are not testing due to expiring student visas.

#### **Risk and Compliance Update**

**Audrey Foster, Director of the AICPA's iARC (Internal Audit, Risk, and Compliance) team**, described the AICPA and Exams team cybersecurity approach. She also discussed the Examinations penetration tests and its SOC II audit (both completed successfully in February).

### The Next Version of the CPA Exam

Rich Gallagher, Director of Content, and Joe Maslott, Senior Technical Manager and leader of the Practice Analysis, led a discussion of the next version of the CPA Exam that will be announced in 2016 and launched in 2017.

There are a number of projects and initiatives underway that will ultimately result in the definition and launch of the updated Exam. All of the major projects are overseen by BOE Sponsor Groups and include the Practice Analysis, Enhanced Skills Assessment and NextGen.

The AICPA Examinations Team, working with the BOE and the BOE Sponsor Group, have reviewed the Invitation to Comment (ITC) responses, preliminarily reviewed the survey statement feedback, and together with interviews across the profession, sought the BOE's guidance in the following major areas:

- Content Assessment

The BOE was supportive of continuation of the three pillars: audit, financial reporting, and regulation, with BEC as the greatest potential for change. There is strong support for a new item type (ACDC) that will help support the assessment of higher-order skills.

With the BOE's support, draft blueprints are in development that will provide candidates with greater clarity around the depth and breadth of content and skills knowledge required across each of the content areas.

- Assessing Written Content

Guidance was received from the BOE to test content knowledge, higher-order skills (application, analysis, and evaluation) and writing ability separately, avoiding manual scoring of essay content, increased delay in score reporting and increased costs to the candidate.

- Integrated Content

Guidance was received from the BOE to further explore the assessment of integrated content, items that would assess realistic business concepts and problems that would cross audit, financial accounting and reporting, taxation and general business concepts. Current BEC content still needs to be assessed. Staff is exploring a draft blueprint to include integrated content.

- Use of Microsoft Excel

The BOE was supportive of replacing the current spreadsheet tool; staff is exploring the use of Excel by candidates as a tool when performing calculations.

- The Test Administration Model

Guidance was received from the BOE to further explore reducing the black-out months, testing in June, allowing retesting of a failed section within a window and other model changes. Note that final endorsement of these changes must be provided by the state boards of accountancy.

The Exposure Draft is still on target for release in September 2015.

It is important to note that:

- Ongoing, error-free administration of the CPA Exam remains a priority for the team.
- The Examinations Team is considering the “enterprise” (NASBA, state boards of accountancy, candidates, Prometric, AICPA) and potential changes to operating policies and procedures (eligibility processes, cost, score release timelines, etc.) in all of its decisions and will work to both minimize change where possible and abundantly communicate any changes where change is required.
- The Examinations Team has made the necessary financial, operational and human resource commitments necessary for the successful launch of the next version of the Exam.

#### **NextGen:**

Noel Albertson, Director of Project and Technology Delivery, reported that the NextGen project continues on budget and on schedule in the development of a state-of-the-art, web-based test delivery driver, item authoring environment and changes to support the next version of the CPA Exam. Software releases are scheduled for:

- 2016: Deployment of the new driver and support for ACDC. The candidate will experience a small change in the non-content portion of the interface
- 2017: Support for the next version of the CPA Exam
- 2018: A modernized candidate experience on a large monitor, a web-based authoring environment and an item bank converted to new-style, portable web-based content

#### **BOE Sponsor and BOE Oversight Group Reports**

The BOE received updates from the Financial Oversight Group (FOG) and Volunteer Recruiting.

Leslie Mostow, Chair of FOG, presented an overview of the budget in the FOG Report. The Group reviewed budgeting for the technology and Practice Analysis projects, all of which fall within the scope of the domestic contract.

The BOE also discussed the impact that flat volumes, increased test development and software development costs, and any potential changes to the price of the next version of the Exam would have on the budget through 2024.

#### **Strategic Plan and Operational Update**

Michael Decker, Vice President of Examinations, provided an update and led the BOE on a discussion of a few key items including:

- What will the Exam need to look like beyond 2018?
- What is the future of licensure and what external impacts exist to the Exam?
- How do we increase our outreach to employers?
- **China:** There is interest and support for the U.S. CPA Exam across China. How do we administer the Exam securely in China?

The BOE unanimously approved the Communications Plan.

Onita Porter of the Examination Review Board (ERB), the auditor of the Exam on behalf of the state boards of accountancy, reported that the ERB is on plan for 2015.

**GUAM BOARD OF ACCOUNTANCY**  
**FY2015 Revenue, Expense and Fund Balance Summary w/History and FY2015 Budget**  
 (Modified Accrual Basis: updated 3/18/15 mbs/dns)

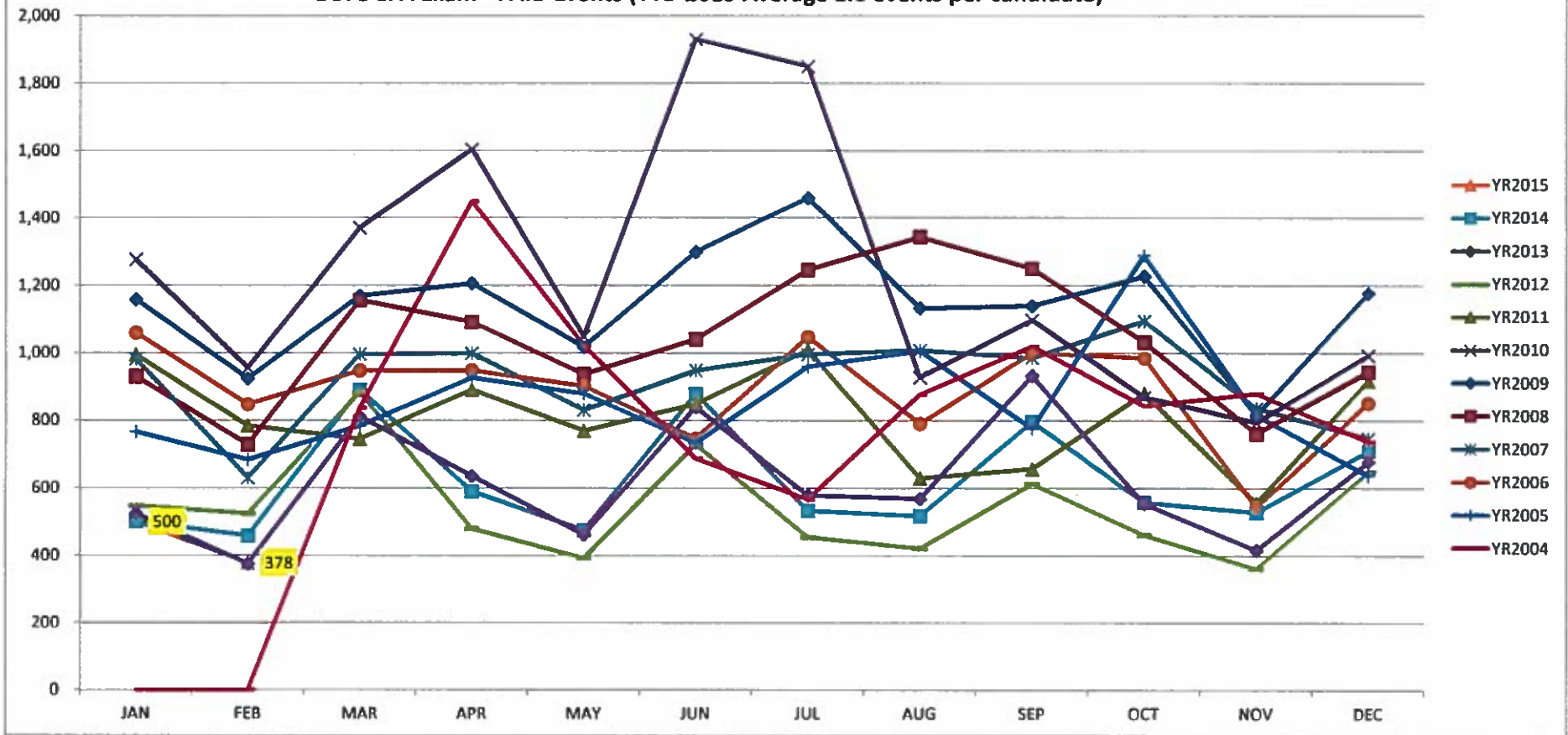
BUDGET CATEGORY Description	NOTES	FY2011 Actual	FY2012 Actual	FY2013 Actual	FY2014 Actual	FY2015 Actual YTD 2/28/2015	FY2015 Approved Budget
<b>REVENUES SUMMARY</b>							
Exam Application Fees		26,875	66,976	79,050	80,300	32,750	65,000
Guam Computer Test Center Administration Fees		531,315	402,985	391,490	397,870	145,695	430,000
Certification Fees		29,250	42,875	49,200	54,200	25,525	40,000
Individual Licensing Fees		48,250	72,425	87,100	102,925	27,050	80,000
Firm Licensing Fees		3,000	4,025	3,800	5,325	225	4,000
Penalties/Miscellaneous Fees/Interest		5,147	8,840	10,590	9,560	3,974	0
<b>TOTAL REVENUES</b>		<b>643,837</b>	<b>598,126</b>	<b>621,230</b>	<b>650,180</b>	<b>235,218</b>	<b>619,000</b>
<b>220 Travel</b>		0	0	0	0	0	0
<b>230 Contractual</b>							
Administrative Services Contract		270,135	272,707	274,867	275,721	115,325	285,000
Legal Services Contract		0	0	0	0	0	0
Copier Services		5,874	5,529	5,920	6,136	1,976	6,500
Education & Testing		0	15,255	0	4,325	0	45,000
Others (Publications, Dues, etc.)		15,068	14,392	22,100	14,200	0	16,000
Web/Database development & maintenance		0	0	375	0	0	12,000
<b>233 Office Space</b>		23,868	23,868	23,868	23,868	9,945	24,000
<b>240 Supplies</b>		9,610	8,603	10,174	9,429	2,631	9,000
<b>250 Small Equipment</b>		511	2,689	2,907	1,319	207	5,000
<b>290 Miscellaneous</b>							
Bank Charges		0	2,322	4,784	5,392	2,137	6,000
Postage		10,140	12,466	11,990	15,266	5,121	14,000
Training		0	50	50	0	0	4,000
Notices/Compliance Investigations/Others		1,234	1,978	2,691	1,774	140	0
<b>363 Telephone Services</b>		0	0	0	0	0	0
<b>450 Capitalized Equipment</b>		0	0	0	0	0	0
<b>TOTAL EXPENDITURES</b>	(2)	<b>336,439</b>	<b>359,858</b>	<b>359,726</b>	<b>357,429</b>	<b>137,483</b>	<b>426,500</b>
<b>NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES</b>		<b>307,398</b>	<b>238,268</b>	<b>261,505</b>	<b>292,751</b>	<b>97,736</b>	<b>192,500</b>
<b>FUND BALANCE:</b>							
Beginning	(1)	1,611,938	1,919,336	1,157,604	1,419,109	1,711,860	1,711,860
UOG Endowment Contribution Paid (PL 32-191)						(1,000,000)	(1,000,000)
Ending		1,919,336	1,157,604	1,419,109	1,711,860	809,595	904,360
<b>Consisting of:</b>							
Cash - Bank of Guam (established FY2008)		672,088	93,292	344,918	1,194,789	312,574	
Cash - Time Certificates of Deposit		1,251,002	1,053,501	1,055,496	501,505	501,505	
Accounts Receivable-NASBA		36,190	32,945	50,765	43,505	20,570	
Accounts Payable		(39,944)	(22,134)	(32,070)	(27,940)	(25,054)	
Restricted Fund Balance		0	0	1,069,000	1,039,000	809,595	
Unrestricted Fund Balance		1,919,336	1,157,604	350,109	672,860	0	

**NOTES:**

(1) During FY2015-Oct the Board paid \$27,940 of prior year obligations, shown as FY2014 expenditures. There are no outstanding prior year encumbrances as of 11/30/2014.



GCTC CPA Exam - PAID Events (YTD 2015 Average 1.8 events per candidate)



3/18/2015 - 8:41 AM