

NEW YORK STATE EDUCATION DEPARTMENT

Peer Review Oversight Committee

NYS Education Department
WebEx Video Conference
February 9, 2022

The following members were present:

Frank S. Venezia, CPA, Chair
David Iles, CPA
Mitchell Mertz, CPA

Mary E. MacKrell, CPA, Vice Chair
Grace G. Singer, CPA

The following members were absent:

David Pitcher, CPA

Others in attendance:

Jennifer Winters, CPA, Executive Secretary, NYS Education Department
Thomas Cordell, Auditor 2, NYS Education Department
Philip Jesmonth, Auditor 1, NYS Education Department

Executive Session: On a motion by Mr. Mertz and seconded by Ms. MacKrell, the Committee voted unanimously to enter executive session at 11:30 a.m.

Minutes and Peer Review Determinations: Based on a motion made by Ms. MacKrell and seconded by Ms. Singer, the Committee approved the October 27, 2021, executive meeting minutes and peer review determinations.

PRIMA Peer Review:

The Committee discussed the issues concerning the peer review of several firms.

AICPA – Disciplinary Actions: The Committee discussed the AICPA disciplinary actions, in general and did not go into specific detail on the cases that were included in the packet.

Dropped Firms – 65 total -The Committee discussed sending out letters to firms that are still not enrolled in peer review or submit a CPA form 6PR claiming exempt. We will continue to monitor the firms and update the PROC for the next meeting.

Terminated Firms – 1 total

SUMMARY OF PEER REVIEW DECISIONS

Report of Adverse System Reviews: The committee discussed 100 peer review cases.

- a.) 83 firms that require continued oversight.
- b.) 17 firms that no longer require oversight.

2. Report of Adverse Engagement Reviews: The committee discussed 20 peer review cases

- a.) 10 firms that require continued oversight.
- b.) 10 firms that no longer require oversight.

3. NPRC Firm Determinations: The committee discussed 4 peer review cases

- a.) 2 firms that require continued oversight.
- b.) 2 firms that no longer require oversight.

Follow up on 30-Day letters: The staff reported that 14 of 21 new firms responded to the 30-day letters. The staff will continue to follow-up with the firms.

AICPA Tickets – Deferred.

PCAOB – Deferred.

New Business: None

On a motion by Mr. Iles and seconded by Mr. Mertz, the Committee unanimously agreed to close executive session and end the meeting at 12:50 p.m.

Respectfully submitted,

Jennifer Winters, CPA
Executive Secretary