

NEW YORK STATE EDUCATION DEPARTMENT

Peer Review Oversight Committee

Meeting Agenda  
NYS Education Department  
80 Wolf Road, Albany, NY

May 17, 2023

The following members were present:

Frank S. Venezia, CPA, Chair  
Andy Neyman, CPA  
Mitchell Mertz, CPA

David Iles, CPA, Vice Chair  
David Pitcher, CPA  
Grace G. Singer, 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 Ms. Singer and seconded by Mr. Mertz, the Committee voted unanimously to enter executive session at 11:11 a.m.

**Minutes and Peer Review Determinations:** Based on a motion made by Mr. Pitcher and seconded by Mr. Iles, the Committee approved the February 1, 2023, executive meeting minutes and peer review determinations.

**PRIMA Peer Review:** The Committee discussed the email communication that was in response to our inquiry regarding a firm's compliance with the corrective action plan.

**Brief Summary of Monitoring Process:** Ms. Winters gave Mr. Neyman an overview of the process performed by the Committee Members concerning the dropped and terminated firms; and adverse reports for system and engagement reviews; and the Office of Professional Discipline (OPD). Ms. Winters noted that two new prosecutors and one new auditor (investigator) have been added to OPD CPA Unit. The Committee Members are hopeful this will help speed up the disciplinary process.

**Dropped Firms – 35 total - Firm Registration: 20 Current, 12 Delayed Registrations and 3 Not Registered.**

**Terminated Firms – 9 total - Firm Registration: 5 Current, 3 Delayed Registrations and 1 Not Registered.**

- a.) **Firms that require continued oversight:** 19 firms will remain on the dropped monitoring list.
- b.) **Firms that submitted a Form 6PR to claim exempt that the firm is no longer performing attest services. No longer require oversight:** 2 firms will be removed from the monitoring list.
- c.) **Firms that are re-enrolled and no longer require oversight:** 4 firms will be removed from the monitoring list.
- d.) **Firms that were dropped and no response was received. Referred to OPD and no longer require oversight:** 10 firms will be removed from the monitoring list.

e.) **Firms that were dropped then subsequently terminated. Referred to OPD and no longer require oversight:** 9 firms will be removed from the monitoring list.

**Report of Adverse System Reviews:** The committee unanimously (except as noted abstentions) agreed to the following (please refer to the executive agenda and packet for additional information):

a.) **Firms that require continued oversight:** 75 firms will remain on the monitoring list.

b.) **Firms that no longer require oversight:** 25 firms will be removed from the monitoring list.

c.) **Firms that were monitored and subsequently terminated. Referred to OPD and no longer require oversight:** 9 firms will be removed from the monitoring list.

**2. Report of Adverse Engagement Reviews:** The committee unanimously (except as noted) agreed to the following (please refer to the executive agenda and packet for additional information):

a.) **Firms that require continued oversight:** 18 firms will remain on the monitoring list.

b.) **Firms that no longer require oversight:** 5 firms will be removed from the monitoring list.

**3. NPRC Firm Determinations:** The committee unanimously (except as noted) agreed to the following (please refer to the executive agenda and packet for additional information):

a.) **Firms that require continued oversight:** 7 firms will remain on the monitoring list.

b.) **Firms that no longer require oversight:**  
NA

**Follow up on 30-Day letters:** The staff reported that 19 of 35 new firms responded to the 30-day letters. The staff will continue to follow-up with the firms.

**AICPA Tickets:** The Committee discussed a ticket submitted requesting the Report Acceptance Body date for firm that had an overdue peer review report. The Committee discussed PICPA's response that it would not give the Board Office/PROC information on the firm's RAB meeting date.

**New Business:** NA

On a motion by Ms. Singer and seconded by Mr. Mertz, the Committee unanimously agreed to close executive session and end the meeting at 12:16 p.m.

Respectfully submitted,

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Jennifer Winters, CPA  
Executive Secretary