

NEW YORK STATE EDUCATION DEPARTMENT

Peer Review Oversight Committee

NYS Education Department
89 Washington Ave, Room EB211, Albany, NY

Other Locations:

410 Upland Road, Ithaca, NY 14850
33 Lewis Road, Binghamton, NY 13905
45 Bryant Woods North, Amherst, NY 14228
100 Meridian Center, Suite 200, Rochester NY 14618
50 Rockefeller Plaza, New York, NY 10020

November 18, 2024

The following members were present:

David Iles, CPA, Chair
David Pitcher, CPA
Jesse Wheeler, CPA

Grace G. Singer, CPA, Vice Chair
Andy Neyman, CPA

Others in attendance:

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

Executive Session: On a motion by Mr. Neyman and seconded by Mr. Wheeler, the Committee voted to enter executive session at 10:15 a.m.

Minutes and Peer Review Determinations: Based on a motion made by Ms. Singer and seconded by Mr. Pitcher, the Committee approved the August 13, 2024, executive meeting minutes and peer review determinations.

PRIMA Peer Review: NA

Dropped Firms – 14 total - Firm Registration: 13 Current, 1 Delayed Registrations and 0 Not Registered.

Terminated Firms – 4 total - Firm Registration: 2 Current, 1 Delayed Registrations and 1 Not Registered.

- a). **Firms that require continued oversight:** 7 firms will remain on the dropped monitoring list.
- b). **Firms that submitted a Form 6PR/6T/6R to claim exempt that the firm is no longer performing attest services. No longer require oversight:** 3 firms will be removed from the monitoring list.
- c). **Firms that are reenrolled and no longer require oversight:** 2 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:** 2 firms will be removed from the monitoring list.
- e). **Firms that were dropped then subsequently terminated. Referred to OPD and no longer require oversight:** 4 firms will be removed from the monitoring list.

Review of the Adverse reports for System and Engagement reviews was discussed. The Committee will be making future determinations based upon the due date for the outstanding corrective actions being approximately 2.5 months from the scheduled PROC meetings. The dates that will be used for the cut off for the following determinations for the upcoming 2025 year:

- February 5th meeting – November 30th cut off date
- May 13th meeting – February 28th cut off date
- August 18th meeting – May 31st cut off date
- November 17th meeting – August 31st cut off date

The next meeting will have an additional row of data in the executive packet called the “PROC Recommendation”. This will be based upon Ms. Winters’ and Mr. Cordell’s determination on what they believe should be done with the firm to better streamline the PROC oversight process.

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:** 47 firms will remain on the monitoring list.
- b.) Firms that no longer require oversight:** 16 firms will be removed from the monitoring list.
- c.) Firms that were monitored, referred to OPD and no longer require oversight:** 2 firms will be removed from the monitoring list.

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:** 9 firms will remain on the monitoring list.
- b.) Firms that no longer require oversight:** 7 firms will be removed from the monitoring list.
- c.) Firms that were monitored, referred to OPD and no longer require oversight:**
NA

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:** 1 firm will remain on the monitoring list.
- b.) Firms that no longer require oversight:** 3 firms will be removed from the monitoring list.
- c.) Firms that were monitored, referred to OPD and no longer require oversight:**
NA

AICPA Tickets: NA

Accepted Reviews 1-1-2024 to 9-30-2024:

The committee briefly reviewed the accepted peer review reports from 1/1/2024 to 9/30/2024. Mr. Cordell will prepare the remainder of the year’s accepted reports for the next meeting and the whole year will be added to the 2024 Annual Report.

New Business: NA

On a motion by Ms. Singer and seconded by Mr. Neyman, the Committee unanimously agreed to close executive session and end the meeting at 11:28 a.m.

Respectfully submitted,

Jennifer Winters, CPA
Executive Secretary