

NEW YORK STATE EDUCATION DEPARTMENT

Peer Review Oversight Committee

NYS Education Department
80 Wolf Road, Albany, NY

Other Locations:

33 Lewis Road, Binghamton, NY 13905
45 Bryant Woods North, Amherst, NY 14228
100 Meridian Center, Suite 200, Rochester NY 14618
100 Jericho Quadrangle, Suite 342, Jericho, NY 11753

May 13, 2025

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

Minutes and Peer Review Determinations: Based on a motion made by Mr. Pitcher and seconded by Ms. Singer, the Committee approved the February 5, 2025, executive meeting minutes and peer review determinations.

PRIMA Peer Review:

Firm A– The Committee briefly discussed the firm owner passing away but still being registered with the PCAOB. Ms. Singer noted that the firm must formerly withdraw from the PCAOB to become unregistered.

Firm B – The Committee briefly discussed the ongoing issues of the firm concerning the corrective actions that are past due. We will respond back to the firm’s lawyer stating that we will continue to monitor the peer review until the hearing is completed and will hold the firm registration until the peer review issues are resolved as the last peer review was from 2022 and was the second failed peer review report.

Dropped Firms – 17 total - Firm Registration: 9 Current, 8 Delayed Registrations and 0 Not Registered.

Terminated Firms – 7 total - Firm Registration: 5 Current, 2 Delayed Registrations and 0 Not Registered.

- a). **Firms that require continued oversight:** 10 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:** 1 firm 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:** 4 firms will be removed from the monitoring list.
- e.) Firms that were dropped then subsequently terminated. Referred to OPD and no longer require oversight:** 7 firms will be removed from the monitoring list.

The Committee used the 2/28/2025 date for the cut off for the following determinations for this meeting for the system and engagement reviews outstanding corrective actions.

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:** 33 firms will remain on the monitoring list.
- b.) Firms that no longer require oversight:** 12 firms will be removed from the monitoring list.
- c.) Firms that were monitored, referred to OPD and no longer require oversight. All six were reported in the above terminated firms as well:** 6 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:** 2 firms will be removed from the monitoring list.
- c.) Firms that were monitored, referred to OPD and no longer require oversight:**
NA

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

- c.) Firms that were monitored, referred to OPD and no longer require oversight:**
NA

AICPA Tickets: The Board Staff contacted the AICPA multiple times due to firms being reported as terminated per the emailed reports. When the staff reviewed the firms in FSBA they were still listed as enrolled in the peer review program. The Committee has decided to include this in the Annual Report to the Board. The Committee requested that Ms. Winters follow up with Beth Thorensen concerning the ongoing issue.

New Business: NA

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

Respectfully submitted,

Jennifer Winters, CPA
Executive Secretary