

NEW YORK STATE EDUCATION DEPARTMENT

Peer Review Oversight Committee
Public Session Meeting Agenda

NYS Education Department
80 Wolf Rd, Colonie, NY

May 11, 2026

The following members were present:

Andy Neyman, CPA, Chair
Grace G. Singer, CPA
Mike Nawrocki, CPA

Jesse Wheeler, CPA, Vice Chair
Jason Mayausky, CPA
David Pitcher, CPA

Others in attendance:

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

Call to Order: Executive Session: On a motion by Mr. Nawrocki and seconded by Ms. Singer, the Committee voted to enter executive session at 10:00 a.m.

On a motion by Ms. Singer and seconded by Mr. Nawrocki, the Committee unanimously agreed to close executive session at 11:41 a.m.

Public Session: On a motion by Mr. Pitcher, seconded by Mr. Mayausky, the Committee agreed to move to public session at 11:47 a.m.

Minutes: Based on a motion made by Mr. Nawrocki, seconded by Mr. Wheeler, the Committee approved the February 4, 2026 meeting minutes. Mr. Pitcher abstained.

Future Committee Meetings:

- August 17, 2026, 9:00 a.m. - Video Conference
- November 16, 2026, 9:00 a.m. - Video Conference
- February 10, 2027, 9:00 a.m. - Video Conference (amended due to AICPA Open meeting)
- May 12, 2027, 10:00 a.m. - 80 Wolf Rd, Albany

Annual Report – Draft: Mr. Nawrocki provided suggestions for the report prior to the meeting. Mr. Neyman will present the report to the State Board via video conference on July 29th and will update the message from the committee. Mr. Neyman and Singer noted that they were switched on the dates they attended the oversighting of the PICPA meetings. In the statistics table, this is the first time ever NPRC has an engagement review. The second sentence in the recommendations section will be removed and the conclusion will remain the same. Changes will need to be made by the 1st of July. Ms. Winters will send out the report to everyone to review once the changes are made. The 2026 report will note that the PROC met with OPD.

AICPA Peer Review Board Open Meetings:

February 11th – There were discussions about emerging areas in the annual questionnaire reporting form which is expected to result in a larger quantity of dropped firms. The AICPA wants to include technology

questions as well. The new questionnaires are starting in June as well as modernization of peer review items. Alternative practice structure firms are going to the NPRC temporarily.

The Committee discussed the proposed ethics change and peer review. Any A&A case will be going through peer review now. The AICPA indicated that this would allow more focus on the firm as a whole and not just individual licensees. Both the PICPA and NASBA letters had good comments.

May 5th – The strategic plan on page 201 comment letter date is currently August 17, 2026. The AICPA may change the due to the date of another PEEC comment letter due date. The Board/PROC will be responding to the plan asking to further define point #7 as well as the reviewer pool sustainability. The Committee and Ms. Winters will create the letter through SharePoint. Agenda item 1.3 – There was no mention of removing anything further from the PRI form.

Mr. Neyman, Mr. Nawrocki and Mr. Mayausky will be attending the upcoming Peer Review Conference in August. They will report to the Committee at its next meeting. Ms. Winters notes that AICPA oversights of Administering Entities will be every three years and risk based. The AICPA indicated that there will be a number of factors to determine if there is more risk that necessitates a more frequent review of an Administering Entity.

Future AICPA Peer Review Committee Open Meetings: Ms. Winters and Mr. Cordell will attend the meetings in 2026: September 16th. The November 11th meeting observation will be determined as the state offices are closed in observance of Veterans Day like they were in 2025. The 2027 dates: February 3rd, May 5th, September 1st and November 3rd.

AICPA PEEC and Peer Review: It was noted the bylaws will not be reexamined and done through AICPA Council.

PCAOB 2025 Annual Report: The Committee briefly discussed the annual report from the PCAOB.

Formal Correspondence - The Systemic Erosion of Independence in the Assurance Industry: The Committee reviewed the letter from the public.

Updated RAB and PRC Schedule: The updated RAB and PRC schedule is in SharePoint. Mr. Nawrocki and Ms. Singer will attend a RAB meeting. Mr. Pitcher, Mr. Wheeler and Ms. Singer will attend a PRC meeting.

New Business: The AICPA's Exposure Draft: proposed revisions related to alternative practice structures is very confusing. A number of boards, including New York, responded to the exposure draft. The Board's Practice Committee reviewed the exposure draft and drafted a comment letter. The comment letter was reviewed at the full board meeting. A discussion ensued on the fact that many employees associated with an APS do not even know which entity they are working for.

Public Session: On a motion by Mr. Wheeler and seconded by Ms. Singer, the Committee voted in favor of adjourning the public session and ending the meeting at 12:46 p.m.

Respectfully submitted,

Jennifer Winters, CPA
Executive Secretary