

# Board of Accountancy Annual Report

**TO:** Oregon Board of Accountancy  
**FROM:** Peer Review Oversight Committee  
**SUBJECT:** 2012 Annual Report

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**Committee Membership:** The Peer Review Oversight Committee (PROC) shall consist of at least three members. Committee membership should include two or more members with a currently active license to practice and who have recent experience in accounting and auditing. Each Committee member who is a licensed CPA or PA shall complete 48 CPE hours in accounting and auditing during each CPE reporting period that the member serves on the PRO Committee. One committee member may be a non-licensee with extensive experience in preparing and using financial statements.

**Functions:** The Committee shall approve, oversee and monitor Peer Review programs sponsored by professional organizations. The Committee shall review such programs for compliance and implementation of the minimum standards for performing and reporting on peer reviews. Firm names and information concerning a specific firm obtained by the Peer Review Oversight committee during oversight activities shall be kept confidential. The Committee shall report modifications to approved peer review programs to the Board of Accountancy. The committee shall conduct a review of the relevant statutory provisions and administrative rules and make recommendations for revisions to the Board of Accountancy.

<b>Current Committee Members</b>	<b>Appointment Date</b>	<b>Current Term Ends</b>	<b>Six-Year Term Ends</b>
Scott Daniels, <i>Chair</i>	08/01/2006	12/31/2012	12/31/2012
Roy Rogers	01/01/2009	12/31/2012	12/31/2014
Michael Gavaza	01/01/2009	12/31/2012	12/31/2014
Stuart Morris	06/01/2010	12/31/2012	12/31/2016
Ryan Kramer	01/01/2012	12/31/2013	12/31/2017
Nancy Young	01/01/2012	12/31/2013	12/31/2017

#### **Committee Meetings Held:**

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January 12, 2012      May 3, 2012      July 19, 2012      September 25, 2012

#### **Committee Activities:**

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1. The Committee discussed member's concerns that the Board hasn't given clear direction as to what they want the committee to do as far as monitoring firms who receive a no pass or pass with deficiencies on its peer review.
2. The Committee met with members of the OSCPA RAB Committee and discussed the continued participation of PROC members at RAB meetings.
3. The Committee reviewed and discussed suggested changes to OAR 801-050 from James W Brackens of the AICPA.
4. The Committee began preparing a draft personal services contract for the administration of the Peer Review program with the OSCPA