

Caldwell Selected as Vice Chair Nominee



On May 4, Maria E. Caldwell, CPA, of Miami, FL, was selected as the NASBA Nominating Committee’s candidate for vice chair, 2023-2024. Caldwell will stand for election at the October Annual Business Meeting on October 31, in New York, NY. If elected vice chair by the member State Boards of Accountancy, she will automatically accede to serve as NASBA chair 2024-2025.

A former Southeast regional director of NASBA, Caldwell currently serves as treasurer and director-at-large on the NASBA Board of Directors. Her appointment to the Board holds great significance, as she is the first Hispanic woman to serve on the NASBA Board.

In 2014, Caldwell began her NASBA journey with her appointment to NASBA’s Continuing Professional Education (CPE) Committee. During her time on the Committee, members were tasked with presenting a comprehensive revision to the Statement on Standards for Continuing Professional Education (CPE) Programs (*Standards*) in collaboration with the AICPA. Since that time, she has served in a variety of leadership capacities within NASBA.

“I was excited to learn of Maria Caldwell’s interest in the vice chair role, and I am even more excited to learn that she has been selected as NASBA’s 2023-24 vice chair nominee,” shared NASBA President and CEO Ken L. Bishop. “As the first Hispanic woman to serve on the NASBA Board of Directors, we look forward to her continued Board leadership and contributions in support of NASBA’s mission,” he continued.

Caldwell’s volunteer service on NASBA committees is extensive as she has chaired and been a member of several committees including NASBA’s Audit Committee, Diversity Committee, Administration & Finance Committee,

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NASBA Seeks Qualified Leaders

Are you a current state board member or associate wishing to broaden your leadership and participation in NASBA? If so, the NASBA Nominating Committee is actively seeking qualified persons to submit their interest in serving on the NASBA Board of Directors.

A total of three director-at-large candidates and eight regional director candidates will be selected by the Nominating Committee at its June 29 meeting. Those selected will be elected into office during NASBA's Annual Business Meeting in October 2023.

NASBA directors-at-large are elected for a three-year term and may serve a maximum of two terms, plus any unexpired terms. Directors-at-large are responsible for attending NASBA Board meetings (held four times a year), attending one NASBA Regional Meeting (Eastern or Western), and chairing a NASBA committee. Estimated service for directors-at-large will comprise a minimum of 100 hours per year, and persons serving in this role must commit to active committee and Board participation. Virtual interviews for director-at-large will be held on June 22, 2023.

Each regional director will serve a one-year term of office (and may serve a maximum of three terms). Regional directors are responsible for serving on NASBA's Relations with Member Boards Committee, attending and moderating sessions during their respective NASBA Regional Meetings, facilitating regional conference calls twice per year (as needed), and committing to active participation in various committees and the NASBA Board of Directors. Estimated hours of service comprise a minimum of 100 hours per year. To qualify, candidates must be a member of their State Board of Accountancy at the time of or within six months of the Annual Business Meeting at which time they are elected to their current office on the Board.

- Director-at-large interest deadline: June 7, 2023
- Regional director interest deadline: June 14, 2023

Interested parties seeking office are encouraged to submit a letter of interest with resume and biographical information to: NASBA Nominating Committee, W. Michael Fritz, Chair, 150 Fourth Avenue, North, Suite 700, Nashville, TN 37219. ♦

Caldwell Selected as Vice Chair Nominee (Continued from Page 1)

Enforcement Resources Committee, and Strategic Task Force. In addition to her service to NASBA, Caldwell served on the Florida Board of Accountancy for 12 years, with two terms as chair. As a former Florida Board member, she continues to serve on the Board's Probable Cause Panel and Education Committee.

Over the years, Caldwell has forged strong relationships with NASBA volunteers and staff, as well as other regulators. Having migrated to the United States from Cuba at the age of 13, she holds great admiration for the U.S. Government and recognizes the need for steadfast support of State Boards of Accountancy as they strive to regulate and maintain the relevance of the

accounting profession while protecting the investing public. Caldwell is a graduate of Florida Atlantic University, and an audit managing director at Deloitte & Touche, where she has worked for 30 years. In her role with Deloitte, she has audited a variety of organizations, from small private entities to large multinational companies.

"I am honored to be selected for the role of NASBA vice chair (2023-24). I am committed to NASBA's mission in supporting Boards of Accountancy and will lend my leadership experience and strategic mindset to help drive NASBA's initiatives forward," shared Maria E. Caldwell. ♦



PRESIDENT'S MEMO

The 150 Legacy

Late last year, I was saddened to read the obituary of Robert Ellyson, a former chairman of the Florida State Board of Accountancy and past chair of NASBA. I had gotten to know Bob (he insisted I call him 'Bob' and not "Mr. Ellyson") as before he died, he began calling me, not for any apparent reason, but just to talk. I am so grateful for those conversations.



Robert Ellyson

I learned later of the number of amazing achievements Bob had made during his life, not just as a PWC partner or accountant, but as a leader in his community and the profession. Just to name a few, Bob was one of the founders of Nova Southeastern University in Ft. Lauderdale, FL, and he played an instrumental role in creating the School of Accountancy at his Alma

Mater, the University of Florida. He was a recipient of the AICPA Gold Medal for Distinguished Service and in 1997, he was named as one of the CPAs with the greatest impact on the accounting profession in the 125-year AICPA history.

Over the years, I have had the privilege of meeting several great leaders of the accounting profession, many of whom have passed on. My reason for focusing on Bob Ellyson was something I noted in his obituary. With all the personal and business accomplishments he achieved, and with all of the accolades and recognitions he received, his obituary highlighted that Bob was instrumental in achieving the increase in the educational requirement to become a CPA from four to five years of college, the 150-hour requirement.

Reading that obituary made me think of the many great leaders from State Boards of Accountancy, State CPA Societies, AICPA and NASBA, who worked for decades to raise the bar of entry, to establish the U.S. CPA as a profession and not a trade.

I was just beginning my career in accounting regulation when the final push was being made across the United States to achieve 150 hours, substantial equivalency and ultimately mobility in every state and territory. Some of the early pioneers did not live long enough to see the profession move across the finish line with all 55 U.S. jurisdictions becoming substantially equivalent. Bob did, and from my conversations with him, I know it was a source of pride.

In writing this *Memo*, I couldn't help thinking about the many men and women in state boards and NASBA, state societies and AICPA, and in the profession that shepherded substantial equivalency and mobility legislation across the country, particularly those who are not with us today. I was privileged to have the opportunity to work with several of those great leaders.

We all know that sometimes NASBA and AICPA, and state boards

and states societies, start out with different positions on issues of change. Substantial equivalency ultimately brought us all to consensus. Old and dear friends like Ron Rotaru, the executive director of the Accountancy Board of Ohio, and Clarke Price, the CEO of the Ohio Society of CPAs, worked together to make their state one of the first to attain mobility privileges for Ohio CPAs and allow practice privileges in Ohio for CPAs from other states. In my role of helping support the mobility effort for NASBA, I was privileged to see that same level of cooperation across the country.

Since the enactment of the increased education requirements, substantial equivalency and mobility, the profession has flourished. The tremendous growth of firms, the reliance on certified public accounting services, the expanded definition of attest services, and the unprecedented respect given to the profession by consumers, all illustrate the success of these historical achievements.

Today, we find ourselves at a crossroads. With the undeniable pipeline shortage of candidates, due primarily to demographics and the perceived loss of monetary value in becoming a CPA, we are all looking for ways to mitigate the problem. If we don't amplify the problem by diminishing the public's perception of the profession, or losing candidates who want to join a learned profession, I am confident that we will reach a resolution. Post COVID, we are already seeing an uptick in college enrollments and CPA Examination candidates.

I don't often use the adage of folks "rolling over in their grave," but I can't help picturing that the forethinking pioneers of the accounting profession must be doing so now. I hope we can slow down the tendency to want to jump to short term remedies and preserve their 120/150 Legacy!

Semper ad meliora (Always toward better things).

— Ken L. Bishop, President & CEO





CPA Examination Statistics - 2022

157,301

Total of Sections Taken

30,203

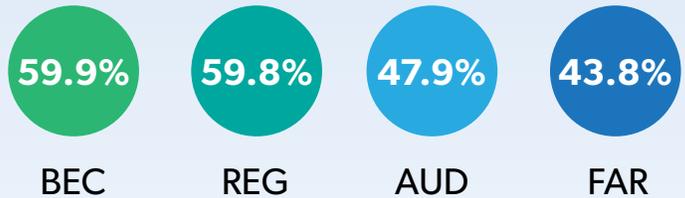
Total of New Exam Candidates

18,677

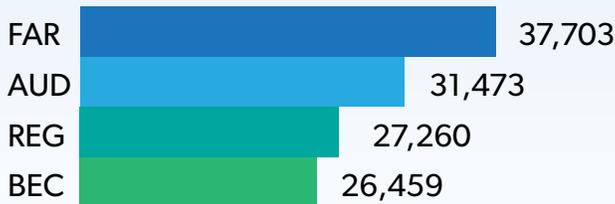
Total of Re-Exam Sections Taken



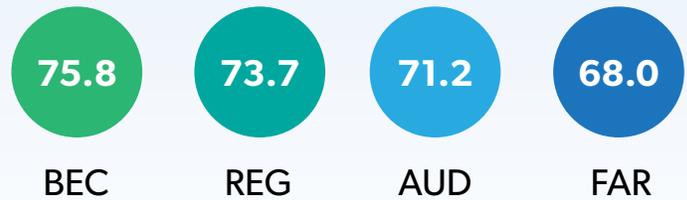
Average Pass Rate Percentage



Which Section Saw the Most Candidates?



Average Scores



The Top 5 Jurisdictions in Each Category

Highest Pass Rate

1. Utah – 62.5%
2. Wisconsin – 60.8%
3. Nebraska – 60.1%
4. Iowa – 58.8%
5. Kansas – 58.3%



Most Candidates

1. California 8,787
2. New York 7,396
3. Texas 4,825
4. Illinois 2,924
5. Guam 2,746

First Time Sections* Taken

1. California – 11,454
2. New York – 9,762
3. Texas – 7,389
4. Illinois – 4,346
5. Guam – 3,936



*FT sections are calculated by the first time a candidate takes a particular section for the first time.

Access to ARPL Advocacy Tools

The [Alliance for Responsible Professional Licensing](#) (ARPL), of which NASBA and the AICPA are founding members, is a coalition of national associations representing highly complex and technical professions and their state licensing boards. ARPL educates policymakers and the public on the importance of rigorous licensing for engineers, architects, landscape architects, surveyors and CPAs. Last month, ARPL hosted a webinar for state partners covering insights and observations from 2023 legislative sessions and new and upcoming advocacy tools such as a digital portal to download ARPL resources, tutorial videos on responsible licensing basics, and opinion research from business owners about the value of responsible licensing.

As part of the Alliance's efforts, ARPL has developed research, tools and materials to support the education and advocacy efforts of state lawmakers. State organizations are encouraged to take advantage of these tools, which are available for download, below, and will be updated regularly.

Contact John Johnson, NASBA Director of Legislative and Governmental Affairs, at legislative@nasba.org to obtain the password to the State Partner Digital Portal and then [Click Here](#) to enter the portal to access last month's webinar and other resources.

For more information about ARPL, visit ResponsibleLicensing.org and follow ARPL on [Facebook](#), [Twitter](#) and [LinkedIn](#). ♦

FAF Addresses Due-Process Compliance with FASB and GASB

The Financial Accounting Foundation (FAF) has granted stakeholders in the financial reporting community the opportunity to raise potential concerns about compliance with the due-process procedures of the Financial Accounting Standards Board (FASB) and the Governmental Accounting Standards Board (GASB).

Through the [FAF website](#), stakeholders can now flag for the FAF's Oversight Committee alleged failures of either board to follow the due-process procedures outlined in the [FAF bylaws](#). To correspond with the FAF Oversight Committee, individuals will be required to provide 'reasonable specificity regarding an alleged failure by either board to follow due process on an authoritative standard-setting project.' The FAF would prefer that the specific provisions of the bylaws that have been violated be cited.

"We believe adding this new procedure is a natural next step in strengthening the oversight process," said FAF Trustee and Oversight Committee Co-Chair Timothy Ryan.

While correspondence can be anonymous, it will not be possible for the committee members to direct follow-up questions to anonymous authors. If the reports raise meaningful due process issues, the committee will proceed with an investigation. Further, if the FAF determines that the FASB or GASB did not follow their due process, FAF trustees will deliberate what action is necessary on a case-by-case basis.



"Soliciting stakeholder perspectives has always been a vital part of our governance model, just as it is to FASB's and GASB's standard-setting processes," added FAF Trustee David Lillard, co-chair of the Oversight Committee.

Stakeholders can find the correspondence form on the FAF website and should only use it to address concerns about due process. The form is not meant to field questions about the outcome or progress of a particular standard-setting project. Those concerns should be directed to the FASB or GASB through their standard stakeholder outreach channels. ♦

Nathan Garrett: A Trailblazer of the Profession



Nathan Garrett

Nathan T. Garrett, Sr., NASBA's first Black president, died on April 26 at the age of 91. A resident and longtime civic leader of Durham, NC, Garrett is regarded for breaking barriers and paving avenues of opportunity for minorities entering the accounting profession.

Earning degrees from Yale University, Wayne State University and North Carolina Central University, Garrett gained valuable experience working under the tutelage of Richard H. Austin, the first Black CPA in Michigan to earn the designation. Garrett would later become the fifth Black CPA in the state of Michigan (and approximately the 63rd in the United States). He received his North Carolina certificate in 1964.

Among Garrett's proudest achievements upon returning to his home state, was opening the first Black-owned accounting firm in the state of North Carolina and mentoring aspiring CPAs, including fellow North Carolinian and NASBA Past Chair Walter C. Davenport, CPA. The two co-founded Garrett & Davenport, P.C., the largest and oldest minority-owned firm in North Carolina. The firm merged into Cherry, Bakaert & Holland in 1998.

"Nathan blazed trails in his profession, and that has made it easier for others to walk. Nathan and I have been together since 1974 (49 years). He has been my business partner, golf partner, mentor, friend, confidant, father figure, psychologist, psychiatrist, mental health therapist – whatever I needed him to be at that time. Nathan had several firsts in his professional life—first Black

CPA in North Carolina, first Black to serve on the North Carolina State Board of CPA Examiners, and first Black board president of NASBA. He will be missed," shared Davenport.

Governor James Martin appointed Garrett to the North Carolina Board of CPA Examiners in 1986 and 1989. During his Board tenure, Garrett served two three-year terms, and was a former secretary-treasurer. Garrett's Board service led to him serving 25+ years on a variety of NASBA and AICPA committees. Throughout his career, he also practiced law for 20 years and taught accounting and law courses at area Historically Black Colleges and Universities (HBCUs) for 14 years. Garrett practiced as a CPA in North Carolina until his retirement in 2004.

In 2001, Garrett's was named recipient of NASBA's William H. Van Rensselaer Public Service Award honoring individuals for their contributions to the public accounting profession. He was honored by the NASBA Center for the Public Trust in 2008 as a *Being a Difference Award* recipient for his monumental work promoting ethical leadership and diversity. Additional honors include being named recipient of the North Carolina Association of Certified Public Accountants' Lifetime Achievement Award in 2010, and the Triangle Business Journal Lifetime Achievement Award in 2015. He was also honored as a National Association of Black Accountants Legend Honoree and bestowed the title of trustee emeritus for his service on the Duke University Board of Trustees.

A well-respected entrepreneur, author and community volunteer, Nathan Garrett's contributions to the profession and legacy of pride, determination and perseverance will forever be remembered. ♦



Nominate a Deserving NASBA Member Today!

Call for Awards Nominations Now Open

The NASBA Awards Committee, under the leadership of Chair A. Carlos Barrera (TX), invites Board of Accountancy representatives to submit nominations for NASBA's 2023 Awards by June 30, 2023 (11:59 pm CDT). Nominations are currently being accepted online for the William H. Van Rensselaer Public Service Award, NASBA Distinguished Service Award and Lorraine P. Sachs Standard of Excellence Award. Visit [nasba.org](https://www.nasba.org) for details regarding award criteria and past winners. To nominate a deserving individual, [CLICK HERE](#). Please direct questions regarding the awards process to info@nasba.org. ♦



Carlos Barrera

SUBMIT BY JUNE 30, 2023

Ed Barnicott Remembered

NASBA is saddened to announce that retired VP of Strategic Planning and Program Management Edwin F. (Ed) Barnicott, Jr., of Nashville, TN, passed away on May 5, 2023, at the age of 74. During his tenure with NASBA, Barnicott also served as chief information technology officer for the Association.

For a span of 20 years, Barnicott was instrumental in working alongside State Boards of Accountancy, the American Institute of CPAs and various organizations involved in the development of the computerized Uniform CPA Examination.

He was also involved in the facilitation of Uniform CPA Exam practice analyses.

Prior to joining NASBA, Barnicott spent 12 years in ministry, serving at churches in Lexington, KY, and Clarksville, IN, before opening his business, Comsult, Inc, which specialized in software development, micro-computers, information technology and consulting.

He will be greatly missed. ♦



Ed Barnicott

UAA Model Rule 5-7: The 18 to 30 Shift

In a historic decision on April 21, 2023, the NASBA Board of Directors voted to adopt an amendment to Model Rule 5-7 of the Uniform Accountancy Act (UAA). The amendment increases the length of conditional credit for the Uniform CPA Examination from 18 months to 30 months, bases the calculation of conditional credit for Exam sections passed on the date that scores are released, and adds descriptive language to provide greater clarity for when Boards of Accountancy may extend conditional credit.

The reasoning behind the decision considers the best interest of the candidates. The 30-month window ensures that candidates have enough time to take tests around the school year, tax season, and other life events that may occur, without extending it so long that it puts them at a disadvantage.

Another important piece to note is that each jurisdiction must decide on their own if they are going to adopt the 30-month window. The UAA Model Rules have no immediate effect on state board rules. As the membership organization of the 55 U.S. Boards of Accountancy, NASBA, through its Uniform Accountancy Act Committee, provides the Model Rules as recommendations to boards for adoption



whereby uniform adoption is encouraged. As such, each individual board may consider the amendment to Model Rule 5-7 and, if so choose, commence a process to change the rules at the state level. Current Exam candidates remain under existing rules until, if and when, the board to which they applied makes changes. NASBA's CBT Administration Committee will be sharing recommended policies for operationalizing the rules shortly as many boards, in a desire for uniformity among jurisdictions, have requested this guidance.

To read the full announcement, [click here](#). ♦

2023 CPT Golf Classic Monday, May 8, 2023



The 2023 CPT Golf Classic was a resounding success. With players from the Nashville area and other parts of the country engaged in competition and enjoying an atmosphere of camaraderie, this golf tournament raised funds to support Student Center for the Public Trust (StudentCPT) programming. Despite the rainstorm that preceded the shotgun start, the tournament was full of precision putting and long drives. Players showed off the best of their skills and talents, with prizes given to the overall winners and to winners of various skills contests during the tournament. A great time was had by all at the beautiful championship course at the Governors Club in Brentwood, TN. The CPT is appreciative of those who played in and contributed to the annual Golf Classic.

**Watch the highlight reel
from the CPT Annual
Golf Classic.**

EASTERN REGIONAL MEETING

Savannah, GA

May 31 - June 2, 2023



NASBA

Eastern and Western

2023 REGIONAL MEETINGS

We look forward to seeing you soon!



WESTERN REGIONAL MEETING

Kansas City, MO

June 27 - 29, 2023