

## NASBA Selects Katrina Salazar as 2026-2027 Vice Chair Nominee

With more than a decade of leadership across NASBA, the California Board of Accountancy and the American Institute of CPAs (AICPA), Katrina Salazar of Sacramento, CA, has been selected to serve as NASBA’s vice chair nominee for 2026-2027. Salazar was chosen by the Nominating Committee during its meeting on May 5.

As NASBA’s longest-serving current director-at-large, Salazar also serves as chair of the 2025-2026 NASBA Legislative Support Committee and previously served as NASBA Board secretary and Pacific regional director. During her 11 years of NASBA service, she has contributed across governance, education standards, legislative support, and member board relations through a variety of leadership capacities.

Appointed to the California Board of Accountancy in 2012, Salazar held numerous leadership positions, including secretary, treasurer, vice president and two non-consecutive terms as board president, before concluding her service in 2024. At the national level, she served six years on the AICPA Board of Examiners, including two years as chair. She also chaired the AICPA State Board Committee from 2022–2023 having served on the committee from 2018–2023.

Salazar currently serves as chief financial officer for the California Correctional Peace Officers Association, where she oversees financial strategy, compliance and operations for one of California’s largest labor unions. Her professional background also includes more than a decade in auditing and service as an adjunct accounting professor for the Los Rios Community College District.

“Katrina’s leadership style is both strategic and collaborative—focused on building engagement, supporting stakeholders and ensuring long-term relevance in a rapidly evolving environment. I am confident that her perspective and dedication will have a lasting impact as NASBA continues to serve and support its member boards,” NASBA President and CEO Daniel Dustin shared in a recent statement.

Her nomination comes as Boards of Accountancy and the profession continue to address evolving licensure pathways, workforce challenges and rapid changes in technology and practice.

“At this pivotal moment, as NASBA advances from its recent Diagnostic into multi-year strategic execution, I am eager to contribute experienced, governance-focused leadership to help ensure our next phase is forward looking, inclusive and sustainable,” said Salazar. “I look forward to strengthening engagement across state boards and helping develop future NASBA leaders.”

Please join NASBA in congratulating Katrina Salazar, 2026-2027 vice chair nominee.



**Katrina Salazar, CPA, CGMA**

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## NASBA Submits Comments on Proposed APS Revisions

On Monday, April 27, 2026, NASBA submitted a [comment letter](#) in response to the AICPA Professional Ethics Executive Committee's (PEEC) exposure draft on Alternative Practice Structures (APS). The letter reflects input from Boards of Accountancy and focuses on a central question: How will this work in practice?

The proposal addresses changes to independence standards based on how firm structures are evolving, including private equity investment. NASBA's letter acknowledges that change but emphasizes that independence – both in fact and appearance – is fundamental to protecting the public and maintaining trust in the accounting profession.

A central concern raised in the letter is the complexity of the proposed guidance. The principles-based framework depends heavily on professional judgment and may lead to inconsistent application by firms and regulators, creating diversity in practice that is not in the public interest.

NASBA also highlights the need for clearer guidance in key areas, including how "control" is defined and how concepts like significant influence and cooperation should be applied. In practice, influence is not limited to ownership. NASBA remains concerned about the undue influence threat created when personnel, resources, strategic decision-making and compensation structures are controlled or

heavily influenced by affiliated non-attest entities or APS investors.

The proposal would apply stricter independence rules to financial statement audits and reviews while relying on the conceptual framework for other assurance and attest services. NASBA believes this sends the wrong message by implying that some assurance services require less independence than others. A single, consistent standard for all assurance services is in the public interest.

Transparency is another important theme. NASBA supports disclosure requirements around APS ownership structures, affiliated entities and investor relationships. Better visibility into ownership, governance and financial arrangements will help member boards understand how these structures operate and where risks may exist.

Finally, the letter reinforces the role of state boards in overseeing the profession. Boards must have clear and practical independence standards to allow them to determine compliance within their statutory authority and take action when necessary. The framework should support that responsibility.

Overall, NASBA concludes that additional collaboration, clarification and stakeholder involvement are necessary before finalizing standards that could significantly affect both professional practice and regulatory oversight.

## A Look Inside Retired FAR Simulations

Did you know that the American Institute of CPAs (AICPA) offers an online resource featuring retired Task-Based Simulations (TBS) from the Financial Accounting and Reporting (FAR) section of the Uniform CPA Examination? This [resource](#), released publicly by the AICPA Board of Examiners in 2025, offers Boards of Accountancy a rare opportunity to see the CPA Exam in practice rather than in outline form.

The analysis-level TBS includes all exhibits provided to candidates, along with guidance from AICPA Exam staff outlining the steps required to complete the task. Each simulation is designed to reflect realistic, application-based scenarios, with an estimated completion time of 20 to 30 minutes.

While not used on the current Exam, these retired items closely reflect the style and complexity of simulations candidates encounter today.

State board representatives may find this resource helpful in evaluating candidate preparedness and the alignment of education, examination and practice expectations in today's evolving licensure landscape.

To learn more about retired task-based FAR simulations, visit: <https://www.aicpa-cima.com/resources/download/retired-task-based-simulation-from-the-far-section-of-the-uniform-cpa>.

## Forbes Salutes America's Best

In April, Forbes released its America's Best-in-State CPAs listing, recognizing CPAs nationwide for their outstanding leadership, service and contributions to the accounting profession.

NASBA congratulates all Board of Accountancy representatives, associate members and valued stakeholders recognized for their demonstrated excellence and commitment to protecting the public interest and advancing the profession.

To view the full list of honorees, visit [Forbes' Best-in-State CPAs list](#).

The Forbes logo is displayed in a large, bold, blue serif font.

# PRESIDENT'S MEMO

## Pardon the Disruption

by Daniel J. Dustin, CPA, President & CEO



Anyone remember those once cutting-edge business terms like “synergy” or “paradigm shift”? How about “thinking outside the box”—an expression that today sounds more and more like the box itself. Lately, I’ve been wondering when “disrupt” (or “disruption” or “disruptor”) might be tossed onto the buzzword trash heap.

In case you didn’t know, “disrupt” arises from the Latin root *rumpere*, which means “to break”—the word itself translating roughly as “to break apart.” This root plays a role in other words, too, such as “corrupt.” Its prefix means “altogether” or “thoroughly,” so corruption is, in fact, a state of total breakdown. Which begs the question: Might these words exist on a spectrum, and if so, can an excessive desire for disruption begin to erode sound judgement?

One reason I look forward to seeing “disruption” join the jargon graveyard is that I don’t think we question the premise of the term enough. Unconventional thinking is, of course, desirable, but treating destruction as proof of originality seems more like a symptom of our times than a solution to them. Does one disrupt, move on, only to disrupt again? But who assembles the pieces into something built to last, to matter?

Tech companies, which seem to invoke the term most often, also appear to be the ones least equipped to challenge themselves to see beyond disruption and toward lasting impact. How might our social media ecosystems have been designed differently if more emphasis had been placed on what was being built rather than what was being broken?

It’s no surprise that the arena in which these forces are now most active is artificial intelligence (AI). AI’s potential for disruption is clear, but is that potential being balanced by its constructive promise? There’s a difference, for example, between using AI to inform thinking and using it to replace thinking. Once you understand that AI’s language models have been trained on centuries of hard-won creative human thought, you also realize that their current capacity is largely to assemble, distill and re-present those thoughts. Such aggregations and integrations are useful, but where do they leave the original idea—the elusive insight that goes where the data can’t point? Where do they leave our wrestling with intellectual concepts—a process that not only embeds genuine wisdom within us but also leads to the inspirations that blaze new trails? Trails that human thought will invariably follow and from which future AI models will again aggregate?

Several years ago, I read an article about Julian Fellowes, creator of the megahit *Downton Abbey*. He described how, when pitching the show to producers, he faced resistance to period or class dramas. He was told that the data didn’t support the genre. Yet 10 million viewers were drawn to the show in its debut season, millions more in the five that followed, not to mention the three films and the cottage

industry of imitators that have since sprung up.

I recalled that article when reading a recent study that analyzed AI chatbot behavior while people sought advice on personal dilemmas. Fascinatingly, the chatbots endorsed users’ intended or already taken actions were 49 percent more often than a human being would. No doubt this approach endears the AI to its user—possibly because that’s its true business model—but doesn’t it also bypass that vital contrarianism we need to gaze inward, to consider the anti-pattern, to hear what we need to hear versus what we want to hear—and to grow accordingly?

I think the implications of this study—for our etiquette, our politics, our self-awareness as individuals and evolution as communities—are intriguing. It would be a sobering irony were AI to prove most disruptive in convincing us it knows best, and leave in its wake a consensus of either sycophantic mediocrity or righteous indignation.

But what, you might ask, does any of this have to do with NASBA?

These days, almost everywhere I look at NASBA, a project of reimagination is taking place. The strategic plan process may be the clearest example. As I, and not AI, write this column, the two task forces analyzing the copious Diagnostic feedback from 90 percent of our membership have proposed 155 far and near-term solutions for NASBA’s reinvention. One hundred and fifty-five—and that’s only for four (out of the six) areas we’ve explored so far. These ideas will be honed by the task forces, and then further refined by your contributions. But consider for a moment the kind of time and deep contemplation necessary for such a trove of transformational guidance.

I see this same spirit in NASBA’s development of an overarching tech strategy that will leverage our informational assets for member benefit; in the continuing fine-tuning of candidate services, such as our CPA Mobile App (which has been downloaded more than 40,000 times) and application processing (the time for which has been reduced from 10 weeks to 10 days); and in the proposed revisions spearheaded by our Ethics and Regulatory Response committees to the AICPA Code of Professional Conduct for Alternative Practice Structures.

NASBA is changing. In fact, you could say that one way we’re “disrupting” business as usual is by pushing aside disruption itself. We’re resisting remedies that may offer instant gratification but lack accuracy and will lead to frustration later. Rather than addressing surface-level symptoms, we’re digging into deeper layers to find the genuine solution.

Delving to where real insight flows isn’t easy and can take time, but I’ve come to believe it’s what separates the groundbreaking from the merely broken.

# Bringing Leaders Together: Highlights from NASBA's March Conferences

This March, Board of Accountancy executive directors, legal counsel and board staff gathered alongside NASBA leaders and State CPA Society executives in Austin, TX, for the 44th Annual Conference for Executive Directors and Board Staff and 31st Annual Conference for Board of Accountancy Legal Counsel.

Over the week-long conferences, participants discussed regulatory updates, legislative developments, and emerging issues impacting Boards of Accountancy. NASBA leadership and staff helped guide these conversations, offering insights grounded in both expertise and real-world experience.

NASBA Chair Nicola Neilon and President and CEO Daniel Dustin provided organizational updates. Sessions also addressed ADA testing accommodations, led by Senior Manager Adam Herjeczki and Deputy Chief Legal Officer Elizabeth Wolfe, and CPE Task Force updates from Director of Compliance Services Amy Tongate. Jessica Luttrull and Stephen Platau (FL) presented an overview of the PEEC Exposure Draft.

Discussion of NASBA's Accountancy Licensee Database (ALD), moderated by ALD Manager Clint Blasengame, focused on Vision

2030 goals and encouraged dialogue among executive directors on collaboration and shared systems. NASBA Chief Operating Officer Bill Emmer and Michael Decker of the American Institute of CPAs (AICPA) shared updates on developments related to the CPA Exam.

Legal Counsel attendees explored key topics ranging from ethics in practice to interpreting financial statements through a legal lens shared by Robert Prentice and Mark Bradshaw, professors from the University of Texas at Austin. Participants also received updates from the Department of Labor and earned up to 17 hours of Continuing Legal Education (CLE) through sessions led by respected voices in regulatory law.

In total, the conferences welcomed 161 in-person participants, including executive directors, board staff, legal counsel, and representatives from State CPA Societies, as well as the AICPA. An additional 26 attendees joined virtually, expanding the conversation beyond the room.

By the week's end, participants emphasized the value of the gatherings in strengthening relationships, exchanging ideas, and advancing the profession collectively.



NASBA Chair Nicola Neilon and President and CEO Daniel Dustin provide organizational updates.



Attendees participate in the Q&A session.



Jessica Luttrull and Stephen Platau (FL) presented an overview of the PEEC Exposure Draft.



Legal Counsel Conference attendees participate in the roll call.

# Recognizing Leadership & Service: 2026 NASBA Awards Nominations Now Open

Each year, the [NASBA Awards Committee](#) highlights exceptional contributions to the regulation and advancement of the accounting profession through its Annual Awards Program. These awards recognize individuals whose work exemplifies leadership, dedication, and impact across State Boards of Accountancy, NASBA, and the broader CPA landscape.

Nominations are now open, and Board of Accountancy representatives and NASBA associates are invited to nominate deserving members and executive directors who have gone beyond in service to the profession. The three award categories—the William H. Van Rensselaer Public Service Award, the NASBA Distinguished Service Award, and the Lorraine P. Sachs Standard of Excellence Award—recognize excellence in regulatory leadership, volunteer service, and contributions that advance the mission of NASBA, and public protection shared by all member boards.

To gain a deeper understanding of the awards program and its various categories, view the short promotional video here: [NASBA](#)

[Awards - Call for Nominations | Videos & Movies on Vimeo.](#)

Nominations must be submitted through the official online nomination form and include relevant supporting information to assist the Awards Committee in its review. All nominations will be evaluated based on demonstrated impact, professional integrity, and contributions to Boards of Accountancy, NASBA and the accounting profession.

The 2026 Call for Nominations will conclude on Tuesday, June 30, 2026 (11:59 p.m. CDT). Visit [nasba.org/awards](https://nasba.org/awards) to learn more.

[Click here to access the nomination form.](#)

Help NASBA recognize leaders making a difference—submit your nomination today and ensure outstanding contributions to the profession are celebrated.

## United States - South Africa MRA Renewed

Professional accounting bodies in the United States and South Africa have renewed their Mutual



Recognition Agreement (MRA), reaffirming a shared commitment to supporting cross-border professional mobility. The agreement was signed in late January by representatives of the U.S. International Qualifications Appraisal Board (IQAB) on behalf of NASBA and the AICPA, together with the South African Institute of Chartered Accountants. Extending through June 30, 2031, the updated agreement builds on the original 2019 framework and continues to provide a streamlined pathway for qualified CPAs in the U.S. and chartered accountants in South Africa to obtain professional mobility across both jurisdictions while maintaining each country's regulatory and competency standards.

To learn more about the agreement, visit: <https://nasba.org/saica/>.

## A Call to Service

NASBA is currently seeking qualified Board of Accountancy members and associates to serve on its Board of Directors. The NASBA Nominating Committee will select three directors-at-large (three-year term) and eight regional directors (one-year term), with interviews scheduled for July 8–9, 2026, and elections taking place at the Annual Business Meeting in October 2026.

Individuals interested in serving are encouraged to submit a letter of interest along with biographical or resume information by June 30, 2026.

Submissions may be sent to the attention of NASBA Nominating Committee Chair Maria Caldwell at 150 Fourth Avenue North, Suite 700, Nashville, TN 37219, or via email to [nominations@nasba.org](mailto:nominations@nasba.org).

Confirmation of receipt and additional materials will be provided upon submission.

**ATTENTION PLEASE!**



## Celebrating National Accounting Day

Each year, National Accounting Day falls on May 19. NASBA appreciates and recognizes the individuals in the profession who dedicate themselves to their work year after year. Be sure to follow NASBA on social media to see what content is in store for National Accounting Day. Thank you for all you do, and Happy National Accounting Day!

Facebook: <https://www.facebook.com/profile.php?id=100064673256058>

Instagram: <https://www.instagram.com/nasbaorg/>

LinkedIn: <https://www.linkedin.com/company/nasba>



# Professional Standards Spotlight:

## IFAC Releases New Data on Global Private Equity Activity in Accounting

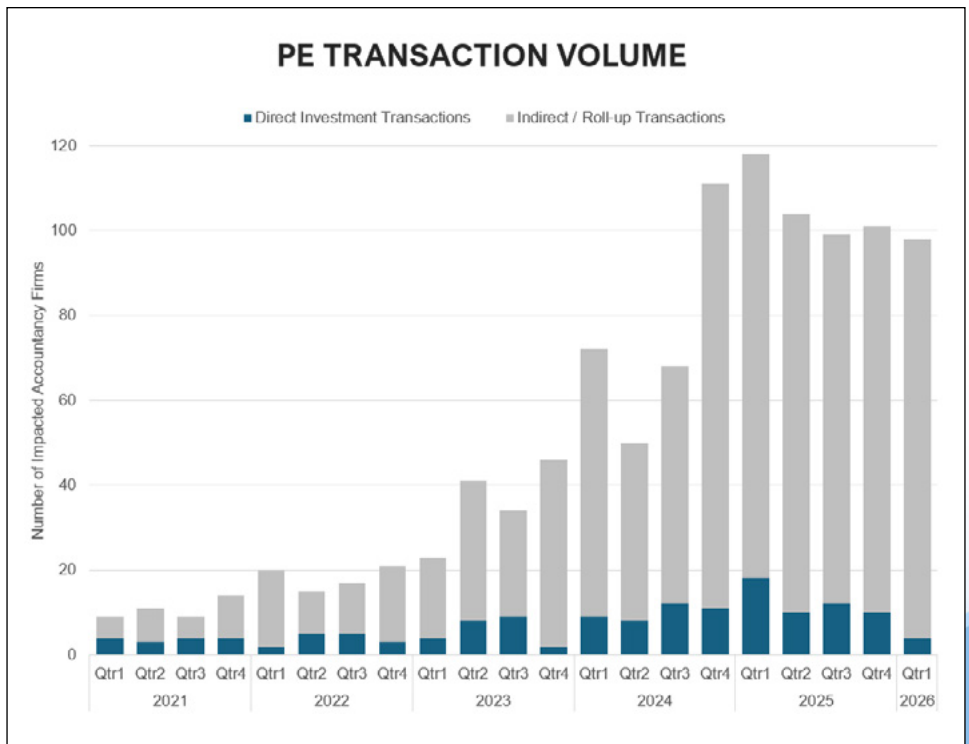
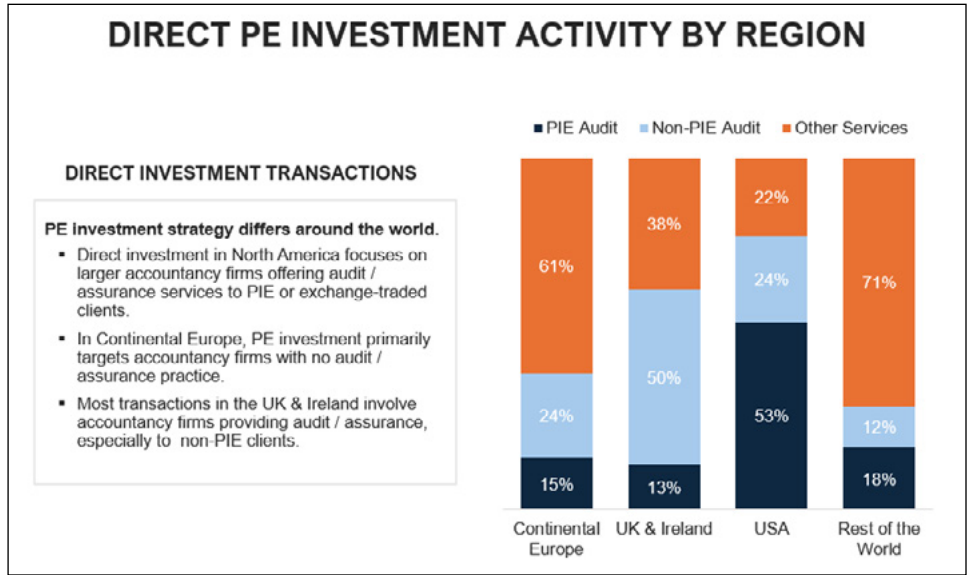
The International Federation of Accountants (IFAC) has recently released updated information related to the impact of private equity (PE) investment in accounting firms, indicating that transactions continue to accelerate.

IFAC has relied upon publicly available information to develop its comprehensive, global examination of the number and type of accounting firms impacted by direct investment from a PE asset manager or indirectly through the subsequent acquisition or “roll-up” into a PE-backed firm. The graphs to the right summarize global transaction volumes and trends.

The top graph depicts the direct PE investment by region. Of particular interest is the difference in PE investment strategy in the United States as compared to other regions, whereby the direct investment in the U.S. focuses on larger accounting firms offering audit/assurance services to public interest entities (PIE) or exchange-traded clients (including publicly traded entities, banks, insurance companies and entities specific by local laws). The PE investment in other regions primarily target firms with no audit/assurance practice or those providing audit/assurance services to non-PIE clients.

IFAC has provided data and other resources to increase awareness and help the profession, regulators and other stakeholders better understand this important change to the accounting profession. This information may be accessed after creating an account with IFAC at <https://www.ifac.org/private-equity-investment-accountancy>.

Source: International Federation of Accountants (IFAC). Data and charts reproduced from IFAC materials based on publicly available information.





**EASTERN REGIONAL MEETING  
June 9 – 11, 2026, Rio Grande, PR**

**Register today by clicking here!**

**NASBA**

**Register Today!**

We look forward to seeing our membership  
and guests at the Regional Meetings!

**WESTERN REGIONAL MEETING  
June 23 – 25, 2026, Park City, UT**

**Register today by clicking here!**

