Executive Director Message

I am so thankful to have returned to the New Mexico Public Accountancy Board; I feel like I have returned home after a terrifying road trip! I was fortunate to time my return during the final development stages of the new licensing system that was released at the end of 2021. Shortly after my return, Governor Lujan Grisham appointed new board members, we had a rule hearing, and Ms. Christine Perea joined the Board as the licensing manager in November.

The spring and summer of 2022 have allowed the board staff and licensees to isolate and correct system errors with the new licensing system. I appreciate the patience and support of the licensees.

Please enjoy your summer, and, as always, do not hesitate to contact our office if you have questions, concerns, or suggestions.

Noël C. Davis
Executive Director

Board Members
Thank you for your Service

The new board member appointment brought an end to the service of five dedicated board members. The Board would like to thank Ms. Maria Cassimus, CPA, Mr. C. Jack Emmons, Retired CPA, Mr. Dennis Houston, Mr. Patrick Stewart and Mr. Farley Vener, CPA for their service and support to the Board over the last several years. The former members of the board were instrumental in implementing mobility, maintaining the integrity of the profession, and ensuring the rules and laws were reflective to the needs of the public and the profession.

Meet the Board Members:

Bruce Bradford
Bruce’s career has been primarily within the commercial banking sector, to include an array of leadership roles over the years. He was also president/CEO of the North Dallas Chamber of Commerce for six years.

Bruce has a long list of community service passions – with education and community service at the top of the list. Current roles, beyond serving as a public member and secretary/treasurer of the New Mexico Public Accountancy Board, include...
Congratulations

CPAs sworn in at the January 14, 2022 Ceremony:

Dina Abu Farha
Carmen Arrieta-Candelaria
Angrochep Asong
Alan Bain
Charlaine Baker
Andrew Barnes
Zachary Bency
Jasara Benedict
Yvonne Berrones
Ian Betty
Christopher Boren
Julian Delfno Bringas
Mariam Bruce
Tello Cabrera-Madrid
Jacob Conner
Domenica Duran-Arias
Rachel Eberman
Michelle Ferguson
Kay Gardner
Marvin Gardner
Briana Gomez
Jerica Gonzales
Ever Gonzalez-Torres
Bryan Hackett
Minette Hamtig
Joseph Hankey
Loren Hanson
Aspen Harding
Jackson Harris
David Holmberg
Taylor Jurado
Mohammed Kannout
Lauren Lebien
Hee Joo Lee
Carolina Li
Min Liu
Ethan Loya-Avila
Cynthia Lyons
Kuan Ma
Jacobus McClure
Jason Marra
Cassandra Mikolajczak
Felicita Miller
Joseph Montoya
Richard Mwangi
Sulaimon Olayode

Meet the Board Members continued from page 1

Bruce Bradford continued
founder and board chair of Voz Collegiate Preparatory Charter School in the International District of Albuquerque and chair of the trustees of St. John’s United Methodist Church in Santa Fe.

Bruce and Deanna (his wife of 39 years, an elementary school teacher in Santa Fe) are the proud parents of two daughters, Brittany (Houston, TX) and Shannon (Long Beach, CA). Bruce and Deanna enjoy traveling (Hawaii and the Caribbean are favorite beach locales), camping in their travel trailer, hiking, skiing and bicycling.

Melissa R. Santistevan
Melissa R. Santistevan is a Certified Public Accountant, Certified Inspector General, Certified Fraud Examiner, Certified Internal Control Auditor, and Chartered Global Management Accountant. She has work experience in the private, public accounting and government sectors. Melissa works for the City of Albuquerque and owns and operates the New Mexico based accounting firm, Precision Accounting, LLC. Her work experience includes being a consultant, tax professional, an auditor, and fraud examiner of for-profit, not-for-profit, and governmental entities and individuals. Her passion and dedication are in helping entities prevent fraud, waste, and abuse to ensure accountability, integrity, and transparency in their operations.

Swearing In Ceremony

The NMPAB in partnership with the New Mexico Society of CPA’s and REDW LLC hosted a virtual swearing in ceremony in January 2022. The ceremony was originally scheduled as an in-person event in November, but due to the increase in COVID cases, the ceremony was rescheduled and moved to a virtual event.

This was the first Swearing In Ceremony for six of the new board members and the Regulation and Licensing Department (RLD), Deputy Superintendent, Mr. Victor Reyes. Sixty-eight CPAs were sworn in and cheered on by their family, friends, and colleagues. Mr. Carlos Lobato, professional member, delivered the keynote address, and Ms. Suzanne Bruckner, professional member, delivered the oath. Mr. Patrick Stewart, public member, Ms. Melissa Santistevan, professional member, and Deputy Superintendent Reyes delivered opening remarks. The ceremony is available for viewing on the board website.

New Licensing system

NMPAB is one of six boards and commissions within the Regulation and Licensing Department that transitioned to the new licensing database system in December 2021. We have had more than half of the licensees complete a renewal application using the new system. I would like to thank everyone for your patience and feedback. We are working to make updates based on your feedback and include the remaining application types in the months ahead. Your email address associated with your license is your user account. If you need direct assistance with your login, please email the dedicated accountancy IT staff at rld.acchelpdesk@state.nm.us.

CPE can be entered into the system class by class OR a three-year report can be uploaded on the document upload screen. Please ensure a full three-year report is submitted with your renewal.

License Status Verification

Please be sure you are using the NEW system to verify your license status. The legacy system will not provide the correct information. CPAverify will not provide the correct information; the last data sent to CPAverify is from the legacy system. The legacy system is being used by other boards within RLD that have not transitioned to the new system and will remain live until all RLD boards have transferred to the new system. We are working to update the feed with CPAverify.

The link to verify your license status is: https://nmrldlpi.force.com/bcd/s/public-search-license-division?language=en_US. It is best to search by your license number or name for fastest results.

Enforcement Corner

We are seeing a nice reduction in Continuing Professional Education (CPE) violations which is a good sign that New Mexico CPAs are taking the importance of continuing education ever more seriously. Additionally, take the time to review 16 NMAC 60.3.15. of the 1999 New Mexico Public Accountancy Act. Regarding frm permit registration; remember that a non-exempt frm permit holder is required to report a Pass with Deficiencies or Fail peer review Acceptance Letter to the Board within 30 days of receiving the rating, per Board rule NMAC 16.60.5.11(B) (1).

Also, Board Enforcement recognizes that licensees have put in time and money to earn the right to use the CPA designation. It is a designation that, on its own, attracts clients to a profession which many realize, goes much further than crunching numbers. The Board remains vigilant in seeking out those that use the designation without proper licensure. Help us identify unlicensed individuals and firms holding out as Certified Public Accountants and Firms. If you suspect websites, signage, business cards, letterheads, or other marketing materials that are false or misleading, please let us know. An anonymous tip form can be found on our website.

https://api.realffe.rtsclients.com/PublicFiles/1ee897135beb4b1c82715d36398de4c5/8efccf14-afb3-404d-b7ea-da6e87dc1fac/Unlicensed%20Practice%20Tip%20Form.pdf

“There’s no business-like show business, but there are several businesses like accounting.” David Letterman
This information is available and is updated regularly on the NMPAB website after case is closed. Please visit [https://www.rld.nm.gov/boards-and-commissions/individual-boards-and-commissions/accountancy/accountancy-discipline-and-enforcement/](https://www.rld.nm.gov/boards-and-commissions/individual-boards-and-commissions/accountancy/accountancy-discipline-and-enforcement/). The following are the disciplinary actions for the last eighteen months.

<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
<th>License Number</th>
<th>Document Type</th>
</tr>
</thead>
<tbody>
<tr>
<td>2021-01</td>
<td>Shawn Jules-Serries</td>
<td>7153</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-02</td>
<td>Cristina Fumagalli</td>
<td>7089</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-03</td>
<td>Patrick Grubb</td>
<td>6791</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-04</td>
<td>Daniel Acree</td>
<td>6322</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-05</td>
<td>Nadina Paisano</td>
<td>6800</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-06</td>
<td>Amy Sanchez</td>
<td>5845</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-07</td>
<td>Claudia Smith</td>
<td>7206</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-08</td>
<td>Ethan Goodman</td>
<td>2478</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-09</td>
<td>Michael Farah</td>
<td>5720</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-10</td>
<td>Larissa Duran</td>
<td>7141</td>
<td>First Amended Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-12</td>
<td>Joseph Bradley</td>
<td>3077</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-13</td>
<td>Anne Marie Caffrey</td>
<td>1526</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-14</td>
<td>Teresa Snider</td>
<td>6362</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-15</td>
<td>Steven Keene</td>
<td>2480</td>
<td>Stipulated Agreement</td>
</tr>
<tr>
<td>2021-17</td>
<td>Ron Hix</td>
<td>1196</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-18</td>
<td>Michelle Sainio</td>
<td>6968</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-20</td>
<td>Darrell Londene</td>
<td>3711</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-21</td>
<td>Julie Crespy</td>
<td>3417</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-22</td>
<td>Shri Cockroft</td>
<td>5494</td>
<td>Order Granting Relinquishment</td>
</tr>
<tr>
<td>2021-24</td>
<td>Demesia Padilla</td>
<td>3326</td>
<td>Order of Relinquishment</td>
</tr>
<tr>
<td>2021-25</td>
<td>Stephen Noland</td>
<td>4661</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-26</td>
<td>Terry Gibson</td>
<td>3347</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-27</td>
<td>Darrell Woodward</td>
<td>3397</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
<tr>
<td>2021-28</td>
<td>Sherry Sullivan</td>
<td>4451</td>
<td>Pre-NCA Stipulated Agreement</td>
</tr>
</tbody>
</table>
CPE Audit: Are you Ready?

What is a CPE Audit?
The CPE audits ensure that CPAs are complying with continuing professional education rules. This, in turn, protects both the profession and the public it serves.

How are CPAs chosen for the CPE Audit?
Ten percent of our active CPAs licensed greater than three years are selected at random. CPAs selected for a CPE audit receive an email from the board. They have ninety (90) days from receipt of the email to submit the required material.

What do I need to submit to the Board?
Certificates of completion for each CPE course taken during the audit period, as detailed in the email are required.

What are some common errors to avoid?
The most efficient way to comply with a CPE audit is by providing the correct documentation in a timely manner. Here are some common errors to watch for:

- Reporting Undocumented learning activities
- Reporting CPE in the wrong year or type
- Failure to meet the ninety-six (96) technical hour requirement
- Failure to meet the twenty-four (24) hours not sponsored by firm/employer
- Failing to maintain documentation
- Submitting documentation that does not meet our CPE requirements (NMAC 16.60.3.15)

What happens if I’m unable to provide the documentation?
Licensees are required to maintain all CPE certificates/verification of attendance for five years (NMAC 16.60.3.15 (G) 2). Individuals that are unable to comply with the CPE audit or are found deficient will be referred to enforcement.

CPE Opportunities:
Did you know that you can earn CPE for attending a New Mexico Public Accountancy Board meeting? Did you know you could earn CPE for college classes? Teaching? Articles? They must be relative to the profession.

- A CPA can earn up to four (4) hours of CPE for attending a board meeting.
- Each semester hour of credit shall equal fifteen (15) hours of CPE.
- Credit for a lecturer, discussion leader, speaker, or book/article* are available up to sixty (60) hours per three (3) reporting period.
- Specialized knowledge*
- A nonresident certificate holder is determined to have met the CPE requirement in New Mexico if the nonresident has met the CPE requirement in the state of the licensee’s principal place of business. The licensee will need to submit a letter during the renewal stating this OR submit the CPE report from their home state. NMSA 61-28B-9 (F) 1978.

*Specialized knowledge and CPE for articles/books requires preapproval. Please submit your request directly to the Board by email at accountancy.board@state.nm.us.

Programs not qualifying for CPE:
- CPA Examination review or “cram” courses
- Courses designed for learning a foreign language
- Partner, shareholder or member meetings, social functions, business meetings or committee service

Important Board Dates:
August 23, 2022- Regular Board meeting
October 25, 2022- Regular Board meeting & Tentative Rule Hearing
November 10, 2022- Swearing In Ceremony
December 13, 2022- Regular Board meeting
CPA Exam Transition Policy

Have you heard of the CPA Evolution initiative? Are you aware that the Uniform CPA Examination (CPA Exam) is changing significantly in January 2024? It is important to know about this initiative and the upcoming changes to the CPA Exam to fully understand how it might impact a candidate’s journey to CPA licensure. If a candidate passes and retains credit for all four CPA Exam sections by December 31, 2023, the changes to the CPA Exam will NOT impact their journey. If a candidate is still working their way through the CPA Exam in January 2024 and beyond, then the information about the CPA Evolution-aligned CPA Exam (the 2024 CPA Exam) and transition policy are most important to understand.

It’s never been a more exciting time to pursue the CPA license. The role of today’s CPA has evolved, and newly licensed CPAs are taking on increased responsibilities that were traditionally assigned to more experienced staff. Becoming a CPA means greater skill sets and competencies are needed, and a greater knowledge of emerging technologies. That is why the CPA Evolution initiative is underway. It is a joint effort of the National Association of State Boards of Accountancy (NASBA) and the American Institute of Certified Public Accountants (AICPA).

The new CPA licensure and CPA Exam model is a Core+ Discipline model. The model starts with a robust core in accounting, auditing, and tax that all candidates will have to complete. Then, each candidate must choose a Discipline section in which to demonstrate greater skills and knowledge. Technology knowledge and skills will be tested in all sections, as it pertains to each section.

Regardless of a candidate’s chosen discipline, this model leads to a full CPA license, with rights and privileges consistent with any other CPA. The Discipline section selected for testing does not mean the CPA is limited to that practice area.

The new Disciplines reflect three pillars of the CPA profession:
- Business analysis and reporting (BAR)
- Information systems and controls (ISC)
- Tax compliance and planning (TCP)

For candidates who will continue their CPA Exam journey into 2024 and beyond, the much-anticipated transition policy is important news. This policy lays out how CPA Exam sections passed under the current CPA Exam map to credit under the 2024 CPA Exam. Transition policies like this have been necessary at other times when significant changes were made to the CPA Exam, such as when it was computerized in April 2004.

**CPA Exam Transition Policy**

<table>
<thead>
<tr>
<th>Current Exam Section Not Yet Passed or Where Credit has Expired</th>
<th>Section to Take on 2024 CPA Exam</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUD</td>
<td>CORE: Auditing and Attestation (AUD)</td>
</tr>
<tr>
<td>FAR</td>
<td>CORE: Financial Accounting and Reporting (FAR)</td>
</tr>
<tr>
<td>REG</td>
<td>CORE: Taxation and Regulation (REG)</td>
</tr>
<tr>
<td>BEC</td>
<td>Business Analysis and Reporting (BAR)</td>
</tr>
<tr>
<td>Information Systems and Controls (ISC)</td>
<td></td>
</tr>
<tr>
<td>Tax Compliance and Planning (TCP)</td>
<td></td>
</tr>
</tbody>
</table>

Select Only One Discipline

January 1, 2024 (Anticipated Date of Transition)

Note: 18-month rule remains in effect for all Exam sections.