

2023-2024 NASBA BOARD OF DIRECTORS



Bottom Row (left to right): Gerald Weinstein (OH) Great Lakes Regional Director; Nicola Neilon (NV) Secretary; Richard N. Reisig (MT) Past Chair; Stephanie M. Saunders (VA) Chair; Ken L. Bishop, President and CEO; Maria E. Caldwell (FL) Vice Chair; Colleen K. Conrad, Executive Vice President and COO; Katrina Salazar (CA) Director-at-Large; Center Row (left to right): Jeannette P. Smith (TX) Southwest Regional Director; Kenya Y. Watts (OH) Director-at-Large; Timothy F. Egan (CT) Northwest Regional Director; Nancy J. Corrigan (CA) Pacific Regional Director; Laurie A. Warwick (VA) Middle Atlantic Regional Director; Alison L. Houck Andrew (DE) Director-at-Large; Stephen F. Langowski (NY) Director-at-Large; Chandra Lalvani (PA) Director-at-Large; Top Row (left to right): Troy A. Walker, Vice President and CFO; Willie B. Sims (MS) Southeast Regional Director; Barry M. Berkowitz (PA) Director-at-Large; J. Andy Bonner, Jr. (TN) Director-at-Large; Dan Vuckovich (MT) Mountain Regional Director; Jason Peery (ID) Director-at-Large; D. Boyd Busby (AL) Executive Directors' Liaison; Michael Schmitz (ND) Central Regional Director; Michael R. Bryant, Sr. Vice President

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116th Annual Meeting Convenes in New York, NY

NASBA's 116th Annual Meeting took place in New York, NY, October 29-November 1. NASBA staff, board members, and representatives from 50 U.S. Boards of Accountancy came together to discuss the current state of NASBA, emerging issues within the accounting profession, and to acknowledge the past year of volunteer service and organizational success.

Following the meeting's 'New Beginnings' theme, keynote speaker Paul Zikopoulos spoke about how generative AI (artificial intelligence) is changing the workplace and the profession. AI was a popular topic of discussion throughout the meeting as Danielle Supkis Cheek also spoke on the topic and the ethics behind using AI.

Also on the agenda was the announcement of the 2023-2024

Board of Directors, with Stephanie Saunders inaugurated as chair. Saunders addressed attendees and introduced her goals for the year to come. The latest developments regarding CPA Evolution were shared by NASBA's Collen Conrad and AICPA's Michael Decker in preparation for the launch of the new CPA Exam in January 2024, and lastly, NASBA President and CEO Ken Bishop formally announced his retirement effective July 31, 2024.

To view the highlight reel and photo gallery from the 116th Annual Meeting, click the following links:

Highlight Reel: <https://vimeo.com/884494699/d43230952e>

Photo Gallery: <https://lightroom.adobe.com/shares/a97520d5554646259bce0df5a7e59ba6> ♦



Tyrone Dickerson and Ted Long accept NASBA's prestigious awards. Read more on Page 6.



2022-23 Chair Richard Reisig receives thanks for his service from 2021-22 Chair W. Michael Fritz.



Board of Accountancy members participate in a pre-conference ethics workshop presented by the NASBA Center for the Public Trust.



Attendees were glad to learn about the 'New Beginnings' that NASBA has in store.



NASBA hosted 276 in-person meeting attendees in New York, NY, with an additional 76 virtual attendees.



2023-24 Chair Stephanie Saunders addresses the 116th Annual Meeting attendees.



AICPA Chair, Okorie Ramsey, provides insights on the year ahead.



Danielle Supkis Cheek presents on the ethical use of AI.



Ken Bishop, Paul Z and Richard Reisig convene after learning about AI's impact on the accounting profession.

CHAIR'S MEMO

New Beginnings

The theme for our 116th Annual Meeting in New York City was “New Beginnings.” In the 2023 [annual report](#), the letter from NASBA leadership explained, “New Beginnings demonstrates the significant transitions and transformations NASBA and Boards of Accountancy will experience in the upcoming year.”

I would like to share with you a few “New Beginnings” for this coming year.

CPA Evolution

We have a new beginning for our profession with the launch of the new exam under CPA Evolution in January 2024. This initiative transforms the CPA licensure model to recognize the ever-changing skills and competencies that CPAs need to meet the future demands of the marketplace.

I personally believe that each discipline of the new exam may require more specific accounting, tax and/or technology education. NASBA’s next IT project will expand the capability of the new Gateway software, so NASBA will be better equipped to capture the data needed to determine whether my suspicion is correct. Therefore, while the 150-hour education requirement continues to be discussed and questioned, it may be necessary to pass the discipline sections on the first try.

CPA Professional Licensure Task Force

For the past year, the CPA pipeline problem continues to be debated among state societies, state boards, academia, employers and the media, including the *Wall Street Journal*, *Bloomberg Tax*, *Accounting Today* and other accounting and finance publications and blogs.

Undoubtedly, required education hours for licensure tends to be at the top of the list, but also the image of the profession and the starting salaries not being commensurate with the education compared to other professions, which are major contributors to the issue.

During my inaugural address, I announced that I established a Professional Licensure Task Force.

We all agree that substantial equivalency and mobility must be protected. The charge of the task force is to consider new concepts for CPA licensure that may be included in the UAA to update the current licensure

model. Pending legislation in various states makes this a top priority to avoid the loss of substantial equivalency in these states for CPAs. With our remote workforce and border practice in multi-state metropolitan areas, individual mobility may be harmed.

The 10-member task force is comprised of various stakeholders including state society members and executives, state board members and executives, NASBA board members, AICPA senior staff, and NASBA senior staff.

We will keep you informed along the way for your input, with the goal of presenting the new concepts at the regional meetings for your assessment.

CEO Selection Committee

Ken Bishop formally announced his July 31, 2024 retirement at the recent annual meeting. I was aware of his pending retirement when I was nominated as vice chair. One of the major duties of the vice chair is appointing members to serve on various NASBA committees and task forces. My mission was also to select a diverse group of members for the CEO selection committee while meeting our bylaws requirements for the new board’s approval.

The committee members met to approve the timeline, meeting schedule, process and job posting sites, and most recently approved the president and CEO job description, including responsibilities and requirements with input from the NASBA Board of Directors.

NASBA’s culture, mission, vision, values and objectives included in the current strategic plan will be part of the process in selecting Ken Bishop’s successor. The search committee will be looking for our next CEO to be a visionary, possessing financial and business acumen, executive decision-making skills, dynamic public speaking abilities, as well as knowledge of the profession and regulation. The person selected must continue our NASBA culture and ensure NASBA remains relevant, nationally and internationally.

As part of my address, I also shared a nickname that was given to me by Past Chair Donny Burkett many years ago due to my passionate voice discussing issues at NASBA board meetings.

Stephanie “Sparky” Saunders is passionate about tackling these issues we face together as regulators. It is my promise to you, as your 2023-2024 NASBA chair, that the NASBA Board will listen to your concerns and work in partnership with you to provide solutions for a stronger future.

I look forward to serving alongside you as we embrace “New Beginnings.”



— Stephanie M. Saunders, CPA
NASBA Chair, 2023-2024



Stephanie M. Saunders

PAST CHAIR'S MEMO

The Infinite Game Spirit!

As mentioned during my "Year in Review" comments at NASBA's 116th Annual Meeting, the end of my year as NASBA chair certainly comes with mixed emotions. Without question, I will miss being in the center of strategic discussions regarding the future of the accounting profession and our need as regulators to be flexible and adaptable to appropriately respond to our ever-changing environment. And yet, the "end" allows us to reflect back with pride and gratitude on all that has been attempted and achieved and look forward with excitement and anticipation to what the new year and its "New Beginnings" will bring.

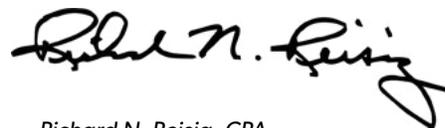
During this past year, you have heard me often refer to our regulator role as being participants in the accounting profession's "infinite game," in reference to the book by Simon Sinek. The concept is that the profession is part of a game without end or completion, with no winners or losers, but with an objective to adapt to changes in the game in order to just keep playing, with a long-term focus in mind.

You all have embodied the "infinite game" spirit this past year, following a path of flexibility and adaptability with a long-term view in implementing initiatives, within your jurisdictions, in response to the profession's pipeline challenges. You have provided input on the AICPA's Pipeline Acceleration Plan and the Experience, Learn and Earn (ELE) program, participated in activities assisting NASBA with the launch of CPA Evolution, adopted policies to grant automatic 18-month extensions for exam credits not expired as of January 1, 2024, approved rule changes regarding the date exam

credit periods begin as well as permanent expansion of the exam credit window from 18 months to 30 months or longer, and have adopted the credit relief initiative (CRI), where feasible, allowing for a "look back" in granting exam credit extensions for lost credit from January 30, 2020 through May 11, 2023.

And, of course, in addition to all of the above and along with your Board of Accountancy duties, many of you provided the life-blood for our various NASBA committees and their specific goals and objectives.

Thank you so much for all of your support and guidance provided to me and to our NASBA Board of Directors this past year. I am proud of our profession, and proud of the work we do to regulate the profession on behalf of the public interest. I am humbled to be among you.



— Richard N. Reisig, CPA
NASBA Chair, 2022-2023



Richard N. Reisig

National Pipeline Advisory Group Goals Progress

Established by the American Institute of CPAs (AICPA) in July 2023, the National Pipeline Advisory Group was formed to help shape a national strategy to address the talent shortage plaguing the accounting profession. Among the advisory group's diverse members, comprised of representatives from accounting firms, State Boards of Accountancy, State CPA Societies, academia and business, are NASBA Past Chair Richard Reisig and NASBA's Vice President, State Board Relations, Daniel Dustin.

In October, Reisig reported to the NASBA Board of Directors that the work of the advisory group is advancing with the creation of six working groups including: pre-college; college to graduation; substantial equivalency; 1-5 years' experience; national survey; and diversity, equity & inclusion. According to Reisig, "the broad-based advisory group will touch all stakeholders to identify key leak points and determine their causes." It is the goal of the working groups to publish a national survey in early 2024 and report the survey's findings during the AICPA's 2024 May Council Meeting. ♦

Bishop Announces Retirement

National Search for Successor Launched

Among the most significant information presented during NASBA's recent annual meeting was the announcement of Ken Bishop's retirement as president and CEO, effective July 31, 2024. Bishop shared his plans to retire from his executive role with Board of Accountancy members and other key stakeholders as part of his State of NASBA address.

In preparation for the transition of leadership, the NASBA Board of Directors, at its October 31 meeting, approved a formal process and Selection Advisory Committee (SAC) to determine his successor. Under the leadership of SAC Chair A. Carlos Barrera (TX), representatives of the 11-member committee also include J. Coalter Baker (TX), Thuy Barron (WI), Bernita Demery (NC), Delbert Madison (AL), Joseph Maffia (NY), Paula Mann (CO), Kevin Monroe (TN), Godson Sowah (MN), Laurie Tish (WA) and Viki Windfeldt (NV).

As part of the selection process, cover letters and resumes will be accepted through January 5, 2024, with consideration given to current NASBA staff and other qualified candidates. Upon receiving finalist recommendations from the SAC and Executive

Committee, an announcement of Bishop's successor will be named following approval by the NASBA Board of Directors.

"NASBA has had great success in fulfilling its mission over the past 12 years with Ken Bishop leading the organization as president and CEO. His successor must also be a dynamic, forward thinking, visionary leader, who will build upon that legacy and lead NASBA into the future by maintaining the organization's relevance among State Boards of Accountancy, while preserving their regulatory role of protecting the public," shared Barrera.

Interested parties are encouraged to submit their credentials to CEOApplications@NASBA.org prior to the January 5 deadline. Faxed resumes and calls concerning the position will not be accepted.

To view the position description for this role, visit: <https://nasba.org/nasba-president-ceo-position/>. ♦



Ken L. Bishop

How Generative AI is Changing Workflows: Insights from Paul Z

NASBA's 116th Annual Meeting featured keynote speaker Paul Zikopoulos (Paul Z), Vice President of Technology Group Skills Vitality and Enablement at IBM. Zikopoulos discussed artificial intelligence and how it increasingly contributes to the workplace and profession.

By definition, artificial intelligence, more commonly known as AI, leverages computers and machines to mimic the problem-solving and decision-making capabilities of the human mind.

Generative AI, like ChatGPT, was introduced to the audience to 'shift left' in the workplace. Generative AI is artificial intelligence capable of generating text, images, or other media, using generative models. Zikopoulos explained ways AI can catch the things that humans cannot and how automating processes through AI can make things far more efficient. Examples of ways to use AI in existing business processes include:

- Summarization
- Content Generation
- Name Identify Recognition
- Insight Extraction
- Retrieval Augmented Generation



Paul Zikopoulos shares insights on generative AI with annual meeting attendees.

Using AI to summarize business reviews and generate outreach messages was one process Zikopoulos outlined as an improved practice that saves staff time. He emphasized the importance of moving to a world where some tasks are run by technologies supported by humans – not entirely by AI. Rebuilding practices with AI is the key to moving businesses forward in today's increasingly technological world. ♦

Is Your Board RIPE?

Responsive – Informed – Participatory – Engaged

As state legislatures have ramped up licensing reform in recent years—which often includes proposals to consolidate accountancy board duties/responsibilities with other boards—a recent NASBA study conducted by John Johnson, NASBA’s Director of Legislative and Governmental Affairs, identified:

- 29 Boards of Accountancy have a dedicated executive director
- 26 Boards of Accountancy have an executive director that services multiple boards

The research also showed that of the 29 jurisdictions with a dedicated executive director (ED), the turnover rate for this particular group of EDs over the last five years was 1/3 less than of their counterparts at the 26 jurisdictions that oversee multiple boards.

More specifically,

- 29 boards with a dedicated executive director have had a total of 14 turnovers in the last five years (eight of the 13 retired with a combined service of 102 years)
- 26 boards with an executive director that services multiple boards had a total of 38 turnovers in the same period, with three of those jurisdictions having multiple turnovers in the same years, while six or those jurisdictions had turnover at that position in consecutive years. One of those boards had six new executive directors over the last five years.

In 2023, NASBA hosted a conference—specifically for EDs—to assist in their growth and development on issues important to the regulation of the accounting profession, and for NASBA



to obtain their input on how each jurisdiction is addressing these important issues. When examining participation and engagement at these conferences:

- 100% of the boards with a dedicated executive director attended both meetings, either in-person or virtually; 93% of these executive directors attended both meetings in-person.
- Of the 26 boards with an executive director servicing multiple boards, less than 50% (14 to be exact) did not attend either meeting in-person or virtually. It should be noted that the virtual option is at no cost to any stakeholder (board member, executive director, board staff, department staff, etc.) who wants to attend any NASBA conference. Furthermore, to encourage each board to be present (in-person) at any NASBA conference, NASBA provides a scholarship for one person to attend any NASBA conference.

The question that arises: “Is your board functioning at its highest capacity?” If not, could this have an impact on public protection? To learn more about Johnson’s preliminary RIPE report, [click here](#). To provide feedback, contact John Johnson at legislative@nasba.org. ♦

Professional Licensure Task Force Established

During her inaugural address at NASBA’s 116th annual meeting, Chair Stephanie Saunders announced the formation of a Professional Licensure Task Force. The task force’s charge is to consider new concepts for CPA licensure that may be included in the UAA to update the current licensure model.

Representatives from key stakeholder groups including the NASBA Board of Directors, the AICPA, member Boards of Accountancy, and State CPA Societies were appointed to serve on the group for 2023-2024. NASBA President and CEO Ken Bishop will serve as an observer to the task force.

Professional Licensure Task Force Members include:

- Stephanie Saunders, Task Force Chair
- Bob Cedergren, Chair, Minnesota Society of CPAs

- Susan Coffey, CEO of Public Accounting, AICPA
- Megan Durst, Accountancy Board of Ohio
- Steven Grice, Alabama Board of Accountancy
- Nicola Neilon, NASBA Director-at-Large and UAA Committee Chair
- David Noble, Chair, South Carolina Association of CPAs
- Boyd Search, CEO, Georgia Society of CPAs
- William Treacy, Executive Director, Texas State Board of Accountancy
- Ken Bishop, Task Force Observer and President and CEO, NASBA
- Daniel Dustin, Task Force Staff Liaison and VP, State Board Relations, NASBA ♦

Long, Dickerson and Absec Honored

Theodore Long, Jr., Tyrone Dickerson, and Kent Absec were recently honored for their leadership and contributions to NASBA, state boards and the accounting profession during NASBA's 116th Annual Meeting.

Theodore Long, Jr., of Shaker Heights, OH, received the 2023 William H. Van Rensselaer Public Service Award. A retired partner of Ernst & Young, LLP, Long is a former chair, treasurer, vice chair, director-at-large and Great Lakes regional director of NASBA, and former member and two-term chair of the Accountancy Board of Ohio. Long currently serves on NASBA's Bylaws Committee and Past Chair Advisory Council. During his tenure as NASBA chair, he proved instrumental in discussions surrounding the Reorganization Impact Task Force, anti-regulatory legislation and the creation of the CPA Evolution Working Group.

Tyrone Dickerson, of Richmond, VA, received the 2023 NASBA Distinguished Service Award. In recent years, he served on NASBA's Board of Directors as director-at-large, treasurer and Middle Atlantic regional director. He is a former chair of NASBA's CPE Standards Working Group and Administration and Finance, CBT Administration, CPE, and Diversity committees. Dickerson served eight years on the Virginia Board of Accountancy, with two terms



Theodore W. Long, Jr., CPA



Tyrone E. Dickerson, CPA



Kent A. Absec

as chair. Currently, he practices as a sole practitioner specializing in auditing small businesses and not-for-profit organizations.

Kent Absec, of Boise, ID, received the 2023 Lorraine P. Sachs Standard of Excellence Award. As executive officer of the Idaho State Board of Accountancy, he is also the executive officer for five additional regulatory boards and licensing program manager for the 16 boards and commissions under the Occupations Section of the Idaho Division of Occupational and Professional Licenses (DOPL). Absec has served on the NASBA/AICPA CPA Pipeline Working Group and NASBA's CBT Administration and Executive Directors (ED) committees, including two terms as ED Committee chair and liaison to the NASBA Board of Directors. ♦

UAA Committee Seeks Comments on Model Rules

Board of Accountancy representatives and other interested parties are invited to comment on proposed revisions to the Uniform Accountancy Act (UAA) Model Rules pertaining to peer review, by January 2, 2024.

Developed by the NASBA Peer Review Compliance Committee (PRCC) and AICPA's peer review staff, the proposed revisions were reviewed and edited by the NASBA Uniform Accountancy Act Committee, with final approval being issued by the NASBA Board of Directors in October.

The following proposed revisions to the UAA Rules incorporate the additional documents and objective information to existing UAA Rules 7-4 and 7-5 related to the AICPA's Facilitated State Board Access (FSBA). Specifically, it identifies applicable documents/information, when they are due to be submitted, and how they are submitted. The proposed UAA language requires firms to submit these documents and objective information to the Board of Accountancy and shall allow the administering entity to provide the board access to the documents and objective information via a secure website process such as FSBA.

Rule 7-4(a) was amended to include a reference to Rule 7-5(b) through 7-5(d). A comment following Rule 7-4(a) was deleted as it was outdated. Rule 7-5(e) was amended to clarify when a letter from the administering entity is due to the Board of Accountancy

and adds references to Rule 7-5(b) through 7-5(d).

The title to Rule 7-5 was modified to add the term "and objective information." Further clarification was added to the comment following Rule 7-5(a) and the 30-day submission period was added to Rule 7-5(b). These changes allowed for Rule 7-5(c)

to be deleted as written and replaced with a list of documents and objective information to be provided by the firm to the Board of Accountancy.

Minor wording changes in Rule 7-5(d), including the addition of the term "and objective information," are consistent with other changes in Rule 7-5.

The Committee believes these changes will provide guidance for state boards and firms in the years ahead.

Comments or recommendations can be submitted to the UAA Committee via email at uaacomment@nasba.org. To view the Peer Review Exposure Draft, visit: https://nasba.org/wp-content/uploads/2023/11/112923-Peer_Review_Exposure_Draft.pdf. ♦

