



DEPARTMENT OF CONSUMER AFFAIRS
 CALIFORNIA BOARD OF ACCOUNTANCY
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**CALIFORNIA BOARD OF ACCOUNTANCY (CBA)
 PEER REVIEW OVERSIGHT COMMITTEE (PROC)**

**PROC MEETING
 NOTICE & AGENDA**

**Friday, August 22, 2014
 10:00 a.m. – 1:00 p.m.**

California Board of Accountancy
 2000 Evergreen Street, Suite 250
 Sacramento, California 95815
 (916) 263-3680

PROC Purpose Statement

To act as an advisory committee and assist the CBA in its oversight of the Peer Review Program.

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| 10:00-10:05 | I. Roll Call and Call to Order (Robert Lee, Chair). |
| 10:05-10:20 | II. Report of the Committee Chair (Robert Lee). <ul style="list-style-type: none"> A. Approval of the May 2, 2014 PROC Minutes. B. Report on the May 29-30, 2014 CBA Meeting. C. Report on the July 24, 2014 CBA Meeting. D. Discussion of Recent Activities of the National Association of State Boards of Accountancy, Compliance Assurance Committee. E. Discussion Regarding Proposed PROC Meeting Dates for 2015. |
| 10:20-11:00 | III. Report on PROC Oversight Activities (Robert Lee). <ul style="list-style-type: none"> A. Report on the May 13, 2014 American Institute Certified Public Accountant (AICPA) Peer Review Board Meeting. B. Report on the May 21, 2014 Oversight of the California Society of Certified Public Accountant (CalCPA) Peer Reviewer Training. C. Report on the May 22-23, 2014 Oversight of the CalCPA Peer Review Committee Meeting. D. Report on the May 28, 2014, AICPA Peer Review Board Meeting. E. Report on the June 26-27, 2014 Oversight of the CalCPA Peer Reviewer Training. F. Report on the July 29, 2014 CalCPA Administrative Site Visit. G. Report on the August 6, 2014 AICPA Peer Review Board Meeting. |

- H. Assignment of Future PROC Oversight Activities.
- 11:00-11:15 IV. Reports and Status of Peer Review Program **(CBA Staff)**.
- A. Status of PROC Roles and Responsibilities Activity Tracking.
- 11:15-11:30 **Break.**
- 11:30-12:00 V. Discussion Regarding the Impact of the AICPA Exposure Draft for Standards for Accounting and Review Services. **(Rafael Ixta, Enforcement Chief/Seid Sadat, PROC Member)**.
- 12:00-12:45 VI. Report of the Enforcement Chief **(Rafael Ixta)**.
- A. Discussion Regarding the AICPA Peer Review Recall Process Relating to Firms that Perform Annual Audits of the Employee Retirement Income Security Act (ERISA).
- B. Discussion Regarding the Draft Peer Review Report Due to the Legislature on January 1, 2015, Pursuant to Business and Professions Code section 5076(m).
- C. Discussion of Potential Items to Include in the 2014 PROC Annual Report.
- 12:45-12:50 VII. Future Agenda Items **(CBA Staff)**.
- 12:50-1:00 VIII. Public Comment for Items Not on the Agenda.
- IX. Adjournment.

Please note: Action may be taken on any item on the agenda. All times are approximate. In accordance with the Bagley-Keene Open Meeting Act, all meetings of the PROC are open to the public. Government Code section 11125.7 provides the opportunity for the public to address each agenda item during discussion or consideration by the PROC prior to the PROC taking any action on said item. Members of the public will be provided appropriate opportunities to comment on any issue before the PROC, but the PROC Chair may, at his or her discretion, apportion available time among those who wish to speak. Individuals may appear before the PROC to discuss items not on the agenda; however, the PROC can neither discuss nor take official action on these items at the time of the same meeting. (Government Code sections 11125, 11125.7(a).) CBA members who are not members of the PROC may be attending the meeting. However, if a majority of members of the full board are present at the PROC meeting, members who are not members of the PROC may attend the meeting only as observers.

The meeting is accessible to individuals with physical disabilities. A person who needs a disability-related accommodation or modification in order to participate in the meeting may make a request by contacting April Freeman at (916) 561-1720, or by email at afreeman@cba.ca.gov, or send a written request to the CBA office at 2000 Evergreen Street, Suite 250, Sacramento, CA 95815. Providing your request at least five (5) business days before the meeting will help to ensure availability of the requested accommodation.

For further information regarding this meeting, please contact:

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An electronic copy of this agenda can be found at <http://www.dca.ca.gov/cba/calendar.shtml>.