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## **NEWS RELEASE**

### **CALIFORNIA BOARD OF ACCOUNTANCY ELECTS NEW OFFICERS**

*Approves clarification of new education regulations*

(Sacramento, CA) –The California Board of Accountancy (CBA) elected new leadership at its meeting November 18, 2011 in San Jose. Marshal Oldman, Esq., was elected president of the CBA, Ms. Leslie LaManna, CPA, as vice-president, and Mr. Michael Savoy, CPA, as secretary/treasurer.

Mr. Oldman was appointed to the California Board of Accountancy by Governor Arnold Schwarzenegger in March 2007, and has served as both secretary/treasurer and vice-president of the CBA. He previously served as chair of the Trust and Estate's Section of the Los Angeles County Bar Association, and chair of the Legislative Monitoring Committee of that section. Mr. Oldman is currently a partner in the trust and probate firm Oldman, Cooley, Sallus, Gold, Birnberg & Coleman.

Ms. LaManna was appointed to the California Board of Accountancy by Governor Arnold Schwarzenegger in January 2007. She previously served as secretary/treasurer of the CBA and president of the San Diego Chapter of the California Society of CPAs. Ms. LaManna also served as adjunct professor in accounting for the University of California, San Diego Extension. She is currently a partner in the public accounting firm of LaManna & LaManna, CPAs.

Mr. Savoy was appointed to the California Board of Accountancy by Governor Arnold Schwarzenegger in December 2010, and serves on various CBA committees. He is the immediate past chairman of the board of the Americas Region of BKR International, a member of the finance committee, executive committee and member of the board of the Los Angeles Chamber of Commerce, as well as a member of the Employee Stock Ownership Plan Association. Mr. Savoy is managing director at Gumbiner Savett Inc, and was previously a partner at Savoy & Colin.

In other business, the CBA voted to clarify a provision of the new educational requirements for CPA licensure in California, which are scheduled to take effect January 1, 2014. The CBA decided that under the new regulations, if a student has four units in internships or independent studies that they wish to apply to the new 20 unit requirement, those units must have been in accounting subjects or business subjects as specified in the CBA's existing regulations. The new language will be made available for public comment for a period of 15 days before being finalized into the regulation. Once approved by the Department of Consumer Affairs, the State and Consumer Services Agency and the Office of Administrative Law, the new language would be part of the new education requirements for obtaining a California CPA license beginning January 1, 2014.

*Created by statute in 1901, the CBA's mandate requires that protection of the public shall be its highest priority in exercising licensing, regulatory, and disciplinary functions. The CBA currently regulates more than 85,000 licensees, the largest group of licensed accounting professionals in the nation, including individuals, partnerships, and corporations.*

*Join us for a live Facebook event: Understanding the Steps to California CPA Licensure – Thursday, December 1, 2011 from 11:30am-1:00pm at <https://www.facebook.com/CBAnews>*

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