

**BOARD OF PUBLIC ACCOUNTANCY
PEER REVIEW OVERSIGHT COMMITTEE ("PROC")**

Professional and Vocational Licensing Division
Department of Commerce and Consumer Affairs
State of Hawaii

MINUTES

Date: Tuesday, November 7, 2017

Time: 1:30 p.m.

Place: PVL Examination Room
King Kalakaua Building, 3rd Floor
335 Merchant Street, Room 330
Honolulu, Hawaii 96813

Present: Dwayne Takeno, CPA, Chairperson
Wilcox Choy, CPA, Member
Gordon Ciano, CPA, Member
Krishna F. Jayaram, Deputy Attorney General ("DAG")
Laureen M. Kai, Executive Officer
Lori Nishimura, Secretary

Guest: Nelson K.M. Lau, CPA, Chairperson, Investigative
Committee on Peer Review ("ICPR")

Agenda: The agenda for this meeting was filed with the Office
of the Lieutenant Governor, as required by Hawaii
Revised Statutes ("HRS") section 92-7(b).

Call to Order: There being a quorum present, the meeting was
called to order at 1:30 p.m. by Chairperson Takeno.

Approval of
Minutes of the
October 18, 2017
Meeting: After discussion, it was moved by Mr. Ciano,
seconded by Mr. Choy, and unanimously carried to
approve the minutes of the October 18, 2017 PROC
meeting as circulated.

Annual Recommendation to The Board of Public Accountancy as to the Qualifications of an Approved Sponsoring Organization to Continue as an Approved Sponsoring Organization:

- A. The American Institute of Certified Public Accountants
- B. State Certified Public Accountant Societies, including the Hawaii Society of Certified Public Accountants
- C. The Public Company Accounting Oversight Board

At the PROC's last meeting, they were made aware that, pursuant to HRS sections 466-42(d) and (e), they are required to make an annual recommendation to the Board as to the qualifications of approved sponsoring organizations to continue as such. Mr. Choy stated that he has reviewed the AICPA Peer Review Program: Annual Report on Oversight, Issued September 27, 2016, the PCAOB (Public Company Accounting Oversight Board) 2016 Annual Report, and the 2016 Annual Report from HSCPA. After discussion, it was moved by Mr. Choy, seconded by Mr. Ciano, and unanimously carried to recommend the sponsoring organizations: the American Institute of Certified Public Accountants, State Certified Public Accountant Societies, including the Hawaii Society of Certified Public Accountants, and the Public Company Accounting Oversight Board to continue as an approved sponsoring organization based on the review of the annual reports previously mentioned.

Mr. Choy volunteered to present the PROC's annual recommendation to the Board of Public Accountancy at their next scheduled meeting on November 15, 2017.

Open Forum: None.

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Next PROC Meeting: TBA
King Kalakaua Building
335 Merchant Street
Honolulu, Hawaii 96813

Announcements: None.

Adjournment: There being no further discussion, the meeting
adjourned at 1:46 p.m.

Taken and recorded by:

/s/ Lori Nishimura

Lori Nishimura, Secretary

Reviewed and Approved by:

/s/ Laureen M. Kai

Laureen M. Kai, Executive Officer

LMK:ln

11/22/17

[X] Minutes approved as is.

[] Minutes approved with changes. See Minutes of _____.