

FIRM CREDENTIAL AND PEER REVIEW COMMITTEE**April 20, 2021**

TO: Lance Radziej, CPA, Committee Chair
Charles McElroy, CPA
Scott Van Binsbergen

FROM: Lance Radziej, CPA, Committee Chair

SUBJECT: APRIL 20, 2021, COMMITTEE MEETING MINUTES
Via Webex
9:30 A.M

The Committee met on the above-mentioned date via Webex.

- 1) **CALL TO ORDER - ROLL CALL**
Lance Radziej, CPA, Committee Chair
Charles McElroy, CPA
Scott Van Binsbergen - *Absent*

OTHERS IN ATTENDANCE:
Sharon Jensen, CPA, Board Chair
Doreen Johnson, Executive Director
Kay Weiss, Assistant Executive Director

GUESTS:
Linda Wedul, Minnesota Society of Certified Public Accountants (MNCPA)
Geno Fragnito, Minnesota Society of Certified Public Accountants (MNCPA)

- 2) Under Open Meeting Law 13D.021 and due to COVID-19 and the Peacetime Pandemic Order, it was neither practical nor prudent for all Committee members to be physically present at the meeting. The public was still able to participate. The Executive Director was physically present at 85 E 7th Place, St. Paul, MN 55101.

3) APPROVAL OF THE MARCH 18, 2021, COMMITTEE MEETING MINUTES

MSP: To approve the March 18, 2021 meeting minutes.

Roll call vote: Charles McElroy: Yes; Lance Radziej: Yes

4) NEW BUSINESS

- A) Firm name-related rules – Reviewed instead from beginning of firm-related rules, pausing at 1105. 4150. Carry over balance of review to next meeting
- B) Peer Review Oversight Committee (PROC) rules
 - (1) Review and discuss documents available from AICPA regarding peer review oversight nationally and locally – Determined that existing statutes and rules and that AICPA does not provide oversight to non-AICPA-affiliated firms that using AICPA as defacto PROC is not feasible.
 - (2) Reviewed statutes and rules regarding PROC – Determined no changes to recommend for PROC in statute. Made proposed changes to rule language in rule for PROC to allow flexibility should a regional PROC develop (as has been proposed via NASBA groups).
- C) Strategy: Monitor Changes at the National Level Regarding Peer Review – Carried over to next meeting

5) ADJOURN

6) **MSP: To adjourn at 10:35 a.m.**

Roll call vote: Charles McElroy: Yes; Lance Radziej: Yes

Next meeting: July 28, 2021, 9:15 a.m.