



STATE OF TENNESSEE
DEPARTMENT OF COMMERCE AND INSURANCE
TENNESSEE STATE BOARD OF ACCOUNTANCY
500 James Robertson Parkway
Davy Crockett Tower
Nashville, TN 37243-1141
615-741-2550

Program Website: <https://www.tn.gov/commerce/section/accountancy>

A meeting of the Tennessee State Board of Accountancy was held on Tuesday, February 3, 2026,
at Davy Crockett Tower, 500 James Robertson Parkway in Conference Room 1A

MEMBERS PRESENT

Greg Gilbert, Chair
John Griesbeck, Vice-Chair
Sam Bennett
Andy Bonner
Brad Buchanan
Michael Bryant
David Crenshaw
Brad Floyd
Amelia Hart
Daniel Moore

MEMBERS ATTENDING REMOTELY

Robert Vance, Secretary

LEGAL COUNSEL

Kyle Johnson, Associate General Counsel, Regulatory Boards
Lee Lott, Associate General Counsel, Regulatory Boards
Chris Russell, Legal Assistant

STAFF

Gin Binkley, Executive Director
Duke Speed, Board Investigator
Karen Condon, Board staff

OTHERS ATTENDING

Senator Adam Lowe
Senator Jesse Seal
Senator Paul Bailey
Kara Fitzgerald, TSCPA President/CEO

CALL TO ORDER – Greg Gilbert, Chairman

Public Disclaimer and Roll-call

Chairman Gilbert called the meeting to order at 8:30am and noted that the previous day's committee meetings, originally scheduled for 1pm CST on February 2, 2026, were cancelled due to weather conditions impacting travel across the state, and the committee agenda items have been added to the board meeting agenda.

Notice of this meeting including date, time and location has been posted on our website. The agenda for this meeting was posted to our website on January 27, 2026.

Members made their presence known via roll call and a quorum was established.

Announcements

Individuals who wish to make a public comment on an item listed on the posted agenda during the scheduled public comment period will need to sign in on the provided sign-in sheet or by placing their name in the chat box online. It is requested that comments be limited to three minutes out of respect for other speakers.

Senator Lowe briefly addressed the Board.

ADOPT ROBERT'S RULES OF ORDER

Robert's Rules of Order is a widely used manual on parliamentary procedure to conduct meetings and make decisions for a Board such as this one.

Motion and second to adopt Robert's Rules of Order for Board meetings held in calendar year 2026. Motion passed unanimously by roll call vote.

REVIEW AND ADOPT AGENDA

The Board reviewed the updated agenda.

Motion and second to adopt the agenda as updated and presented. Motion passed unanimously by roll call vote.

APPROVAL OF MEETING MINUTES

October 21, 2025 – Regular Meeting

The Board reviewed the minutes of the meeting held on October 21, 2025. No changes were proposed.

Motion and second to approve the minutes as presented. Motion passed unanimously by roll call vote.

EXECUTIVE DIRECTOR'S REPORT – Gin Binkley, Executive Director

The Board heard an overview of recent and upcoming board staff activities, as well as license statistics and a financial report.

Motion and second to approve the rescheduling of the August 11, 2026, meeting to August 4, 2026. Motion passed unanimously by roll call vote.

FY27 Proposed Budget Review

The Board reviewed the proposed budget for FY27, including operating expenses and proposed travel plans. Members asked questions regarding the inputs included in the budget.

Motion and second to approve the proposed budget. Motion passed unanimously by roll call vote.

Senators Seal and Bailey briefly addressed the Board.

LICENSING MATTERS

Credit Extension Requests

A Tennessee CPA candidate has requested that the Board consider an extension of REG and AUD scores, from an expiration date of 12/31/2025 to 4/30/2026 for both sections, due to documented health issues.

A Tennessee CPA candidate has requested that the Board consider an extension request for the BEC score, from an expiration date of 5/7/2026 to 12/31/2026, due to documented health issues.

Motion and second to approve both requests for extensions. Motion passed unanimously by roll call vote.

LEGAL REPORT – Lee Lott, Associate General Counsel

Consent Agenda

Legal Counsel presented a summary of the cases included on the consent agenda. This agenda lists cases in which no discipline is recommended. The case numbers are as follows:

1. 2025053661
2. 2025054701
3. 2025056311
4. 2025061451
5. 2025049471
6. 2025059941
7. 2025065571
8. 2025065041
9. 2025047171
10. 2025045221
11. 2025058061
12. 2025052691
13. 2025067221

Motion and second to accept the recommendations in the consent agenda for items 1-13 as presented. Motion passed unanimously by roll call vote.

Proposed Discipline

Legal Counsel presented a summary of the cases with proposed discipline included in the legal report. This agenda lists cases in which discipline is recommended. The case numbers are as follows:

14. 2025045671
15. 2025045701
16. 2025045721
17. 2025045741
18. 2025045751
19. 2025045771

20. 2025045781

Motion and second to accept the recommendations as presented for items 14 – 20 of the Proposed Discipline agenda. Motion passed unanimously by roll call vote.

21. 2025064011

22. 2025065031

23. 2025065801 and 2025067601

Board Member Griesbeck pointed out a typographical error in the summary of case 23. It was agreed that the final legal report would be updated to reflect a correction of the typographical error.

Motion and second to approve items 21-23 of the Proposed Discipline agenda as presented. Motion passed unanimously by roll call vote.

Re-presentation

Legal Counsel presented a summary of the cases for re-presentation as included in the legal report. This agenda lists cases for which there was a prior Board decision, but for which we now have new information. The case numbers are as follows:

24. 2024059581

25. 2025008671

26. 2025048951

27. 2025048631

28. 2025044851

The Board noted that decisions made regarding these re-presented cases are based on the merits of each individual case and should not be construed as setting precedent for cases that may come before the Board in the future.

Motion and second to approve items 24 and 25 of the Re-presentation agenda as presented. Motion passed unanimously by roll call vote.

The Board then discussed revisions to the proposed discipline recommended by legal counsel in cases 26 and 27.

Motion and second to approve item 26 of the Representation agenda as amended : Authorize formal charges for violations of Tenn. Code Ann. § 62-1-113(d) and Tenn. Comp. R. & Regs. 0020-04-03(c)(8) and a final settlement offer via a Consent Order with a \$500.00 civil penalty, consisting of \$200 penalty for a violation of Tenn. Code Ann. § 62-1-113(d) and a \$300 penalty for a violation of Tenn. Comp. R. & Regs. 0020-04-03(c)(8), and \$227.50 in investigation costs, which is half of the investigation costs incurred in this matter. Motion passed unanimously by roll call vote.

Motion and second to approve items 27 of the Representation agenda as amended: Authorize formal charges for violations of Tenn. Code Ann. § 62-1-113(d) and Tenn. Comp. R. & Regs. 0020-04-03(c)(8) and a final settlement offer via a Consent Order with a \$500.00 civil penalty, consisting of \$200 penalty for a violation of Tenn. Code Ann. § 62-1-113(d) and a \$300 penalty for a violation of Tenn. Comp. R. & Regs. 0020-04-03(c)(8), and \$260 in investigation costs, which is half of costs incurred in this matter. Motion passed unanimously by roll call vote.

Motion and second to approve item 28 of the Representation agenda as presented. Motion passed unanimously by roll call vote.

LEGISLATIVE UPDATE – Lee Lott, Associate General Counsel

Board Counsel Lee Lott provided an update on legislative matters with a possible impact to the Board of Accountancy in the 2026 meeting of the General Assembly.

NASBA/AICPA UPDATES

Mr. Bonner shared an update on recent NASBA Board of Directors activities. Chairman Gilbert shared an update on recent activities of the NASBA Enforcement Resources Committee.

TSCPA UPDATE – Kara Fitzgerald, TSCPA CEO

Kara Fitzgerald, TSCPA CEO, presented an update on recent TSCPA activities.

NEW BUSINESS

Discussion of NASBA Private Equity Task Force White Paper and PEEC Exposure Draft

The Board was asked to consider whether they would like to respond to NASBA’s request for feedback on a white paper issued recently by the NASBA Private Equity Task Force. The Board discussed the contents of the white paper, noting overall support for the work of the task force and the substance and structure of the white paper. Feedback on the white paper was as follows:

- The Board believes that the white paper is well done and provides a comprehensive and thoughtful overview of the current landscape. NASBA’s attention to this matter and the work of the task force has brought this issue front and center, prompting boards to recognize that private equity investment in accounting firms will have a definitive impact on the profession. By elevating awareness now, NASBA is helping ensure that regulators are not blindsided by developments in this space. This proactive approach strengthens the Board’s ability to serve as effective stewards of the roles entrusted to them.
- The Board appreciates the way the report introduces the topic and highlights three critical areas of focus for regulators: firm independence and professional standards, regulatory oversight, and disclosure and public understanding.
- As this issue continues to evolve, the Board is interested to see enhanced disclosure requirements to the public from firms operating within an alternative practice structure.

- At this time, the Board is not considering adoption of stricter rules associated with independence than those in the AICPA Code of Professional Conduct. The Board recognizes that the oversight and regulatory responsibilities as it relates to private equity investment in the public accounting profession will continue to evolve, including efforts made to address oversight via peer review. The Board and board staff are monitoring these efforts closely.
- Looking ahead, the Board would welcome NASBA’s continued perspective in identifying the types of information from firms that would be most helpful to state boards in carrying out effective oversight in this changing environment. Additional guidance or best practices in this regard would be valuable as we continue to evaluate regulatory implications.

The Board was also asked to consider whether they would like to respond to a request for comment on an exposure draft from the AICPA Professional Ethics Executive Committee regarding proposed revisions to the AICPA Code of Professional Conduct related to alternative practice structures. The Board discussed this matter and decided not to respond to the AICPA PEEC exposure draft.

It was noted that while the Board chose not to respond as a Board, individual board members can respond to the exposure draft in their capacity as individual CPAs and/or member of the public.

There were no participants from the public who wished to speak during the Public Comment section of the agenda.

Adjourn

Motion and second to adjourn at 12:11pm.

Additional Discussion:

The Board indicated a desire to respond to the request for feedback on the NASBA Private Equity Task Force White Paper. At the recommendation of board counsel, the Board took a vote to instruct board staff on what to include in the response letter.

Motion and second for the Board’s recommendations to be documented in a proposed feedback letter to NASBA, with Chairman Gilbert having the authority to review and align that proposal with the Board’s discussion with no additional creativity.

Board members expressed a wish to hold one-day meetings when possible in the future.

Meeting adjourned at 12:21pm.


Chair


Secretary