Outlook

Messages & Communications Doc. No. 38GL-26-3096 through 3098.

From 38th Committee On Rules <committeeonrules@guamlegislature.gov>
Date Fri 10/23/2026 4:30 PM
To Guam Legislature Clerks <clerks@guamlegislature.gov>
Cc Frank Blas Jr. <speakerblas@guamlegislature.gov>

3 attachments (15 MB)
102326COMM Doc. No. 38GL-25-3096.pdf; 102326COMM Doc. No. 38GL-25-3098.pdf; 102326COMM Doc. No. 38GL-25-3097.pdf;

Håfa Adai Clerks Office,
Please see attached, **Messages & Communications Doc. No. 38GL-26-3096 through 3098** for processing:

√	**38GL-26-3096**	Guam Memorial Hospital Authority	New Fee Package dated September 15, 2026.
√	**38GL-26-3097**	Guam Board of Accountancy	Board Meeting Packet for October 15, 2026.
√	**38GL-26-3098**	Guam Board of Accountancy	FY2026 Financial Statement for the month of September 2026.

Si Yu'os ma'åse',

Marie Crisostomo

Committee on Rules Assistant

COMMITTEE ON RULES

Vice Speaker V. Anthony Ada, Chairperson

I Mina'trentai Ocho Na Liheslaturan Guåhan

38th Guam Legislature

Disclaimer: The content of this email is intended for the person or entity to which it is addressed only. This email may contain confidential information. If you are not the person to whom this message is addressed, be aware that any use, reproduction, or distribution of this message is strictly prohibited. If you received this in error, please contact the sender at committeeonrules@guamlegislature.gov and immediately delete this email and any attachments.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

38th Committee On Rules <committeeonrules@guamlegislature.gov>

Messages and Communications 38GL-26-3097.

2 messages

Speaker Frank Blas Jr. <speakerblas@guamlegislature.gov> Fri, Oct 23, 2026 at 11:51 AM
To: 38th Committee On Rules <committeeonrules@guamlegislature.gov>, Sabrina Salas Matanane <office.senatorbri@guamlegislature.gov>

Håfa adai,

Please see attached M&C Doc. No. 38GL-26-3097

38GL-26-3097	Guam Board of Accountancy	Board Meeting Packet for October 15, 2026.

Si Yu'os Ma'åse'

Bernice Rivera

Administrative Assistant

Office of Speaker Frank F. Blas, Jr.

I Mina'trentai Ocho na Liheslaturan Guåhan 38th Guam Legislature

Guam Congress Building, 163 Chalan Santo Papa, Hagatña

(671)969-6456
speakerblas@guamlegislature.gov

Electronic Privacy Notice: This e-mail and any attachment(s), contains information that is, or may be, covered by electronic communications privacy laws and legal privileges, and is also confidential and proprietary in nature. If you are not the intended recipient, please be advised that you are legally prohibited from retaining, using, copying, distributing, or otherwise disclosing the information in this e-mail or any attachment in any manner. Instead, please reply to the sender that you have received this communication in error, and then immediately delete it. Thank you in advance for your cooperation.

2 attachments

38GL-26-3097.pdf
454K

GBA_Agenda_20261015.pdf
2103K

38th Committee On Rules <committeeonrules@guamlegislature.gov> Fri, Oct 23, 2026 at 3:49 PM
To: "Speaker Frank Blas Jr." <speakerblas@guamlegislature.gov>

Håfa Adai,

Received, and thank you.

Si Yu'os ma'åse',

Marie Crisostomo

Committee on Rules Assistant

COMMITTEE ON RULES

Vice Speaker V. Anthony Ada, Chairperson

I Mina'trentai Ocho Na Liheslaturan Guåhan

38th Guam Legislature

Disclaimer: The content of this email is intended for the person or entity to which it is addressed only. This email may contain confidential information. If you are not the person to whom this message is addressed, be aware that any use, reproduction, or distribution of this message is strictly prohibited. If you received this in error, please contact the sender at committeeonrules@guamlegislature.gov and immediately delete this email and any attachments.

[Quoted text hidden]

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM
board of accountancy

38GL-26-3097
OFFICE OF THE SPEAKER
FRANK F. BLAS JR.
OCT 23 2026
Time: 8:17am
Received:

October 22, 2026

Honorable Frank Blas Jr, Speaker
38th Guam Legislature
Guam Congress Building
163 Chalan Santo Papa
Hagatña, GU 96910

Dear Mr. Speaker:

In compliance with Public Law 31-233, Chapter 8, Title 5GCA, Section 38, §8113.1, attached is an electronic copy of minutes, agenda, and other attachments to our Board meeting held on October 15, 2026.

Should you have any questions, please call us at 647-0813 or email to: execdir@guamboa.org.

Sincerely,

Dave N. Sanford
Executive Director

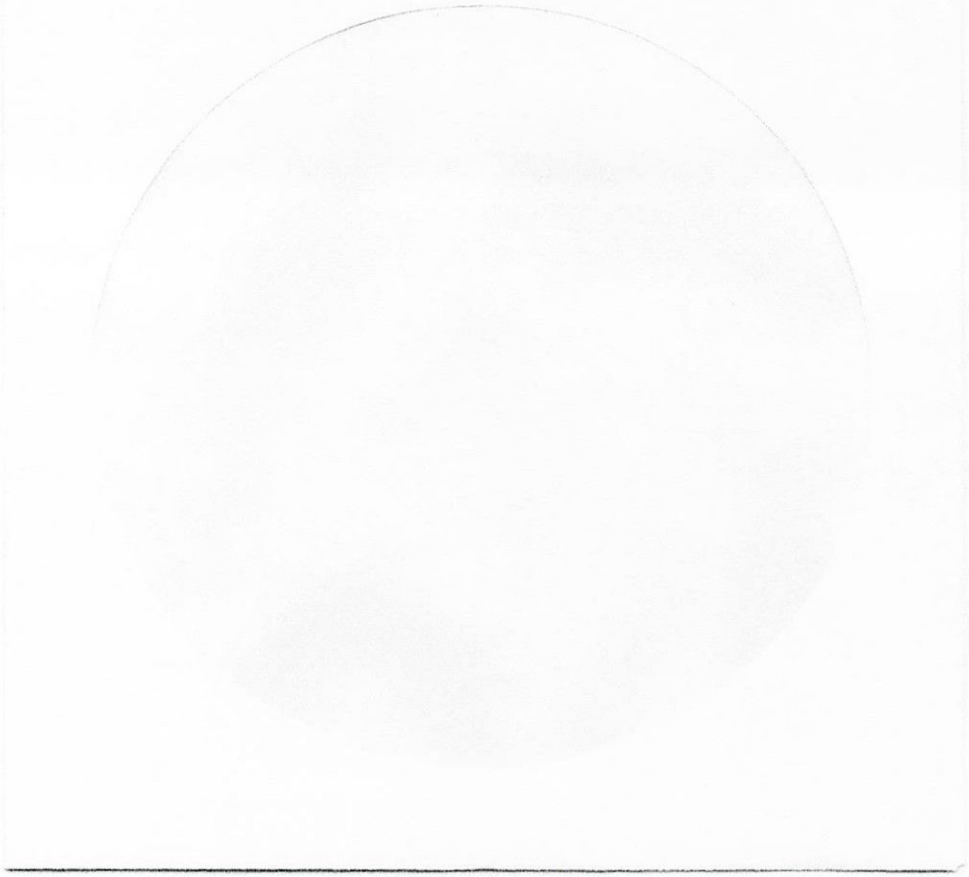
Attachment: Electronic copy of October 15, 2026 Meeting

38GL-26-3097
Messages and Communications
RECEIVED
COMMITTEE ON RULES
October 23, 2026
11:51 a.m.
Marie Crisostomo

tel.671.647.0813 • fax.671.647.0816
email.admin@guamboa.org • www.guamboa.org
335 South Marine Corps Drive, Suite 101, Tamuning, GU 96913

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GBDA Agenda - October 15, 2020



Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM BOARD OF ACCOUNTANCY
335 South Marine Corps Drive, Suite 101, Tamuning, GU 96913

Board Meeting –October 15, 2026

AGENDA

I. CALL TO ORDER

II. APPROVAL OF MINUTES – September 17, 2026

III. OLD BUSINESS

- **Guam Accountancy Endowment Fund Update**
- **Visiting Professor Update**

IV. NEW BUSINESS

A. Requests for Approval
- **Applications for Initial Certification & Licensure**
- **Request for Guidance on CPE Credit for On-Demand Banking Webinar**

V. GENERAL DISCUSSION/ANNOUNCEMENTS

- **2026 NASBA Quarterly Communications Pack Q3**
- **International Membership Amendments Withdrawn from October Consideration**
- **FY2026 GBOA YTD Financial Summary**

VI. ADJOURNMENT

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM
board of accountancy
335 South Marine Corps Drive, Suite 101, Tamuning, GU 96913

NOTICE OF MEETING

The Guam Board of Accountancy will hold its monthly Board meeting on Thursday, October 15, 2026, at 4:00 p.m. This meeting is open to the public via Zoom Video Conference. Anyone desiring to join the virtual meeting may enter the following link in a browser:

Meeting URL: Join Zoom Meeting
https://us06web.zoom.us/j/87112794809?pwd=VtGXXZ0bmhIX6DjmI2P0B8dEPYbB0H.1
Meeting ID: 871 1279 4809 • Passcode: wU3S4dhC!=

Our YouTube livestreaming events link for all Regular Board Meetings is available on the Board's website at: http://www.guamboa.org/policies/activities.htm.

AGENDA

I. CALL TO ORDER
II. APPROVAL OF MINUTES - September 17, 2026
III. OLD BUSINESS
- Guam Accountancy Endowment Fund Update
- Visiting Professor Update

IV. NEW BUSINESS
A. Requests for Approval
- Applications for Initial Certification & Licensure
- Request for Guidance on CPE Credit for On-Demand Banking Webinar

V. GENERAL DISCUSSION/ ANNOUNCEMENTS
- 2026 NASBA Quarterly Communications Pack Q3
- FY2026 GBOA YTD Financial Summary

VI. ADJOURNMENT

The names of applicants being considered are available on the Board's website at: http://www.guamboa.org/policies/activities.htm, along with other Board meeting materials. Detail materials will be available on the website one day before the meeting. Individuals requiring special accommodations or information may contact Ms. Anna Aflague at the Guam Board of Accountancy at 671-647-0813 FAX: 671-647-0816 or support@guamboa.org for assistance.

GUAM DAILY POST • THURSDAY, OCTOBER 8, 2026

GUAM
board of accountancy
335 South Marine Corps Drive, Suite 101, Tamuning, GU 96913

NOTICE OF MEETING

The Guam Board of Accountancy will hold its monthly Board meeting on Thursday, October 15, 2026, at 4:00 p.m. This meeting is open to the public via Zoom Video Conference. Anyone desiring to join the virtual meeting may enter the following link in a browser:

Meeting URL: Join Zoom Meeting
https://us06web.zoom.us/j/87112794809?pwd=VtGXXZ0bmhIX6DjmI2P0B8dEPYbB0H.1
Meeting ID: 871 1279 4809 • Passcode: wU3S4dhC!=

Our YouTube livestreaming events link for all Regular Board Meetings is available on the Board's website at: http://www.guamboa.org/policies/activities.htm.

AGENDA

I. CALL TO ORDER
II. APPROVAL OF MINUTES - September 17, 2026
III. OLD BUSINESS
- Guam Accountancy Endowment Fund Update
- Visiting Professor Update

IV. NEW BUSINESS
A. Requests for Approval
- Applications for Initial Certification & Licensure
- Request for Guidance on CPE Credit for On-Demand Banking Webinar

V. GENERAL DISCUSSION/ ANNOUNCEMENTS
- 2026 NASBA Quarterly Communications Pack Q3
- FY2026 GBOA YTD Financial Summary

VI. ADJOURNMENT

The names of applicants being considered are available on the Board's website at: http://www.guamboa.org/policies/activities.htm, along with other Board meeting materials. Detail materials will be available on the website one day before the meeting. Individuals requiring special accommodations or information may contact Ms. Anna Aflague at the Guam Board of Accountancy at 671-647-0813 FAX: 671-647-0816 or support@guamboa.org for assistance.

GUAM DAILY POST • TUESDAY, OCTOBER 13, 2026

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM BOARD OF ACCOUNTANCY

335 S. Marine Corps Drive, Suite 101, Tamuning, GU 96913

MINUTES OF MEETING

September 17, 2026

I. CALL TO ORDER:

The Board meeting was called to order at 4:05 p.m. by Chairman John Onedera. The meeting was held in the Guam Board of Accountancy Conference Room and held virtually via Zoom video conference. The Chair confirmed that the meeting was properly noticed.

Members Present:	John Onedera, Chairman Taling Taitano, Vice Chair Jennie Chiu, Treasurer Francis Quinto Baba, Secretary Sean Phillips, Member
Also Present:	Dave Sanford, Executive Director

II. APPROVAL OF MINUTES:

Motion was made by Taling Taitano and seconded by Francis Baba to approve the Board minutes of August 20, 2026. There being no further discussion, the motion carried.

III. OLD BUSINESS:

- **Guam Accountancy Endowment Fund/Visiting Professor Update:** Executive Director Dave Sanford, together with the Board, reviewed the Raymond James UOGEF–GBOA Account Summary for the period July 31 to August 31, 2026. Mr. Sanford reported that the fund as of September 14, 2026 was at $7.05 million, reflecting an investment of $4.5 million since inception. He further reported that, as of the end of August, the fund balance stood at $7.139 million, but has declined to $7.05 million within 14 days, reflecting ongoing market volatility.
  Mr. Sanford noted that the year-to-date performance as of August 31st stood at 6.52%, exceeding the investment plan's performance. He further reported a realized capital net loss of $59,708.79. Despite market fluctuations, Mr. Sanford concluded that the fund continues to perform well.

- Executive Director Dave Sanford updated the group on the Visiting Professor program. He reported that Dr. Calderon and Dr. Jones had traveled to Japan and held a productive meeting regarding the program. During the meeting, they discussed the University of Guam's (UOG) efforts to attract additional individuals interested in

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

testing. Dr. Calderon's presence at the meeting was beneficial, particularly for curriculum development, and the Japanese group appeared receptive to the discussion and the program's objectives. According to Mr. Sanford, Dr. Jones said that as of last month, they had broken even with the test center, which was their first-year goal.

IV. NEW BUSINESS:

A. Requests for Approval:

- **Applications for CPA Initial Certification and Licensure:**
  Motion was made by Taling Taitano and seconded by Sean Phillips to approve the Applications for Initial Certification and Licensure to Practice, as presented. There being no further discussion, the motion carried.

V. GENERAL DISCUSSION/ANNOUNCEMENTS:

- **International Membership – Additional Detail on Proposed Framework:** Executive Director Dave Sanford and the Board reviewed NASBA's draft international membership procedure. Mr. Sanford explained that the procedure sets out the procedural details for international licensing and regulatory bodies' membership in NASBA. The procedure will advance NASBA's mission of supporting state boards of accountancy and protecting the public. Administration will preserve NASBA's primary responsibility to its United States Member Boards. It will establish objective, transparent, and documented review standards. Mr. Sanford further reviewed Section 2 of an affiliate international member, which states that an international licensing or regulatory body, as defined in Sec. 3.1.2 of the Bylaws, is admitted for limited engagement, collaboration, regulatory dialogue, and information sharing. A full international member is an international licensing or regulatory body admitted as a full international member after satisfying the eligibility, comparability, and approval requirements through this procedure. Mr. Sanford further highlights a few points in section 3 of the governing principles. He notes under administration that the Board shall administer the procedure in a way that protects the public interest, supports effective, independent, and accountable regulation, and preserves NASBA's core mission of supporting the United States Member Boards. The Board recognizes that international membership is a privilege and not a right, and the admission of international licensing or regulatory bodies must protect against dilution of the governance authority of the United States Member Boards. Under section 3.2 Significant Governance Actions, the Board recognizes that admitting, advancing, reclassifying, suspending, and terminating international members are matters of significant governance importance. By adopting the NASBA Bylaws, the member boards establish the membership classifications, eligibility framework, and governance protections that apply to international membership. Consistent with the authority the member boards delegate through the Bylaws, the Board shall review and act on individual membership applications and membership-status determinations. Such actions shall be subject to the enhanced voting requirements established by this procedure.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

- **Help Shape NASBA's Next Strategic Plan:** Executive Director Dave Sanford and the Board reviewed NASBA's next strategic plan, emphasizing its "Members First" approach, which serves as the cornerstone of NASBA strategy, investments, and actions and focuses on delivering meaningful value to member boards. Mr. Sanford noted that NASBA's Strategic Planning Task Force began planning in 2025 with a diagnostic process involving more than 100 hours of interviews with NASBA Board members. The process included 17 senior staff leaders and 67 individuals representing 90 percent of NASBA's member boards. The process generated more than 365 pages of feedback, which were analyzed and presented at NASBA's 2025 Annual Meeting. After the Annual Meeting, NASBA launched a six-month ideation phase with two task forces made up of NASBA staff and members. The Task Forces explored six areas: Brand Identity, Meetings, Communications and Engagement, Internal Operations, Governance, and Deregulation. Mr. Sanford also noted that the process involved 22 members and generated 896 original ideas, which the group consolidated into 160 proposals and then refined through a two-pronged balloting process into a set of strategic initiatives. Members First is intended to give NASBA clear strategic and operational direction for the next five years, not to prescribe every activity, project, or decision the organization will undertake during the period. The plan will serve more as a blueprint than a checklist, giving NASBA's leadership the flexibility to adapt as circumstances change and opportunities arise, and to pursue activities not identified in this plan.

- **FY2026 GBOA YTD Financial Summary:** Executive Director Dave Sanford, along with the Board, reviewed the FY2026 Financial Expense and Fund Balance Summary for the month ending August 31 and the year-to-date CPA Examination Services (CPAES) – Guam Exam Application Processing Summary graph. Mr. Sanford reported that year-to-date application fee revenue was estimated at $280,000, based on the current average of $20,000 per month in application fees. He anticipated that the budgeted amount would be reached. Certification fees are estimated at $140,000, and additional licenses are expected to bring revenue in line with the budget. Individual and firm licensing revenues, primarily from renewals, were also tracking close to budget.

  Mr. Sanford proposed that the Board could contribute another $200,000 to the Endowment Fund by the end of September, with another $500,000 contribution proposed for the next fiscal year.

  A motion was made by Taling Taitano to approve a $200,000 contribution to the Endowment Fund by the end of FY2026, with an additional $500,000 contribution by the first quarter of FY2027. Motion was seconded by Francis Baba. There being no further discussion, the motion carried.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Also Discussed:

• Supplemental Agreement No.2: Professional Licensing Board Administrative Services Agreement between the Government of Guam and Sanford Technology Group LLC: Executive Director Dave Sanford informed the Board that the agreement is due for renewal, with the current term ending in September 2027. Mr. Sanford explained that Supplemental Agreement No. 2, based on the new wage determination will increase the hourly benefit amount and the salary of one GBOA staff member, resulting in an overall increase of 2 percent, equivalent to $500.00 per month. He further clarified that no other changes were made to the agreement aside from the aforementioned increases.
A motion was made by Francis Baba and seconded by Taling Taitano to approve the Supplemental Agreement No. 2 to the Professional Licensing Board Administrative Services Agreement between the Government of Guam and Sanford Technology Group. There being no further discussion or objections, the motion carried. The Agreement will be forwarded to the Attorney General's Office and subsequently to the Governor for approval.

VI. ADJOURNMENT:

There being no further discussion, motion was made by Taling Taitano and seconded by Francis Baba to adjourn the meeting at 5:05 p.m. There being no objections, the motion carried.

Respectfully submitted:

Joralbeth Faisao
Recording Secretary

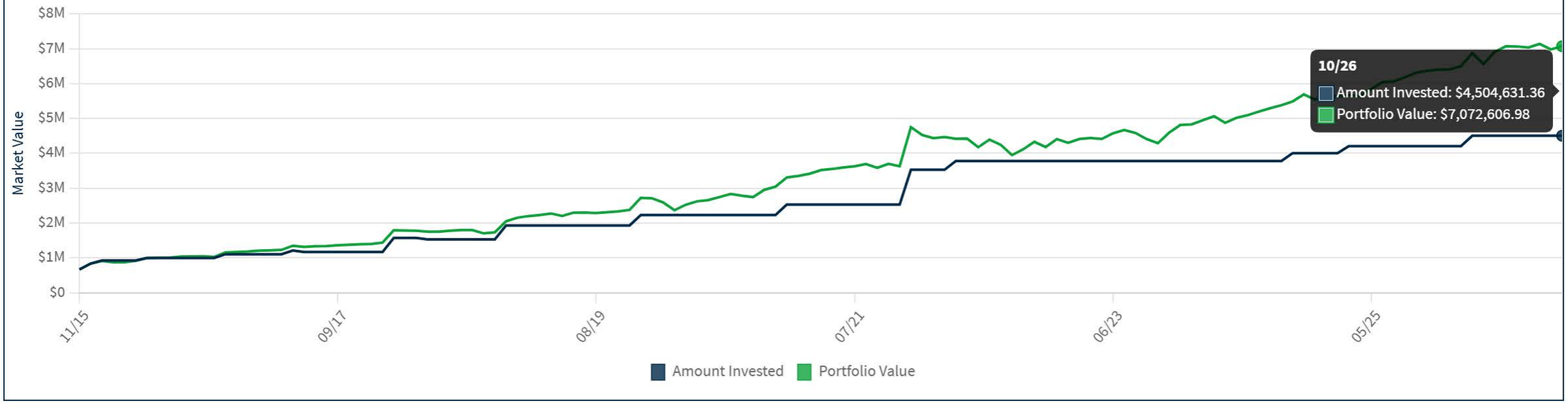
Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Value and Growth | **Allocation**

Value Over Time

Begin Date: Account Inception
End Date: Previous Business Day

View: **Value Over Time** | Asset Growth



© 2026 Raymond James & Associates, Inc., Member New York Stock Exchange/SIPC. | Statement of Financial Condition | Client Access Terms and Conditions

The Dow Jones ("Index") is a product of S&P Dow Jones Indices LLC, its affiliates and/or their licensors and has been licensed for use. Copyright © 2026 S&P Dow Jones Indices LLC, its affiliates and/or their licensors. All rights reserved. Redistribution or reproduction in whole or in part are prohibited without written permission of S&P Dow Jones Indices LLC. For more information on any of S&P Dow Jones Indices LLC's indices please visit: https://www.spglobal.com/spdji/en/disclaimers/

Raymond James & Associates, Inc. member New York Stock Exchange / SIPC and Raymond James Financial Services, Inc. member FINRA / SIPC are subsidiaries of Raymond James Financial, Inc. Raymond James & Associates, Inc. and Raymond James Financial Services, Inc. are affiliated with Raymond James Trust, N.A. and Raymond James Trust Company of New Hampshire .

Value Over Time and Asset Growth charts are for informational purposes only and are intended to be used as part of a complete portfolio review with your financial advisor. For additional information, view the performance disclosures.

Assets Held Away

Account values may include assets not held by Raymond James & Associates, Inc. in its capacity as broker-dealer custodian (or as sub-custodian for Raymond James Trust Company of New Hampshire, as applicable). These positions are not covered by SIPC, and position details and valuation are provided as a courtesy for informational purposes only. Assets or liabilities held at Raymond James Bank or Raymond James Trust, N.A. that are reflected separately are not held at Raymond James and Associates but rather are held directly at either Raymond James Bank or Raymond James Trust, N.A. For assets held away, the information provided is derived from an external source for which Raymond James and Associates are not responsible.

Valuation in Raymond James Trust, N.A. and Raymond James Trust Company of New Hampshire Accounts

MDL: 3259167420260930H00000N00011
58101932

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

RAYMOND JAMES®

UOG EF - BOA Freedom Balanced Hyb Account Summary

Advisory

THE UNIVERSITY OF GUAM ENDOWMENT
FOUNDATION INC
303 UNIVERSITY DR
UOG STATION
MANGILAO GU 96913-1800030

Account No. [redacted]

Closing Value $6,982,754.16

ASIA PACIFIC GROUP OF RJA
Raymond James & Associates
450 ROUTE 8 | STE 300 | MAITE, GU 96910 | (671) 969-5000
http://raymondjames.com/guam-branch/ | Jason.B.Miyashita@RaymondJames.com

Raymond James Client Services | 800-647-SERV (7378)
Monday- Friday 8 a.m. to 9 p.m. ET
Online Account Access | raymondjames.com/clientaccess

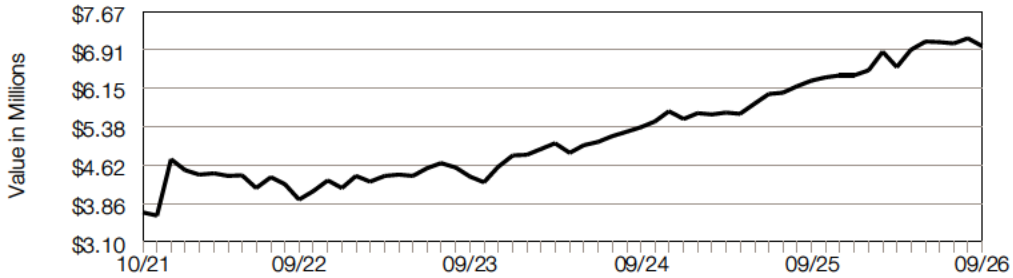
Account Purpose

Wealth Accumulation with a moderately aggressive risk tolerance and a 10 to 20 year time horizon.

Activity

		This Statement		Year to Date
Beginning Balance	$	**7,139,557.48**	$	**6,409,007.24**
Deposits	$	0.00	$	300,000.00
Income	$	17,215.04	$	99,853.03
Withdrawals	$	0.00	$	0.00
Expenses	$	0.00	$	(47,724.68)
Change in Value	$	(174,018.36)	$	221,618.57
Ending Balance	$	**6,982,754.16**	$	**6,982,754.16**

Value Over Time



Time-Weighted Performance

See Understanding Your Statement for important information about these calculations.

Performance Inception 11/12/15	
This Quarter	(1.18)%
YTD	4.18%
2025	11.63%
2024	10.42%
Annualized Since 11/12/2015	6.92%

Assets Allocation Analysis

		Value	Percentage
US Equities	$	3,699,926.59	53.01%
Non-US Equities	$	994,424.91	14.24%
Fixed Income	$	1,970,815.97	28.22%
Real Estate & Tangibles	$	-	-
Alternative Investments	$	-	-
Non-classified	$	15,957.62	0.22%
Cash & Cash Alternatives*	$	301,629.07	4.31%

*Not all Cash & Cash Alternatives are liquid; $144,313.07 is embedded in investment products.

Morningstar asset allocation information is as of 09/29/2026 (mutual funds & annuities) and 09/18/2026 (529s).

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Cash & Cash Alternatives

Raymond James Bank Deposit Program ⌖

Description (Symbol)	Value	Estimated Income Yield	Estimated Annual Income
Raymond James Bank Deposit Program ⌖ - Selected Sweep Option		0.05%	$78.65
Tristate Capital Bank	$156,619.00		
Pinnacle Bank	$697.00		
Raymond James Bank Deposit Program Total	**$157,316.00**		**$78.65**

Your bank priority state: Other

Participating banks recently added: Third Coast Bank 09/01/2026; Santander Bank 08/20/2026

⌖ Please see the Raymond James Bank Deposit Program on the Understanding Your Statement page.

Estimated Income Yield for RJBDP was calculated as of 9/30/2026.

Cash & Cash Alternatives Total	**$157,316.00**		**$78.65**

Mutual Funds

Open-End Funds

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	Value	Estimated Income Yield	Estimated Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
GQG PARTNERS EMERGING MARKETS EQUITY FUND INSTL CL N/L (GQGIX)	14,205.178	$190,397.02	$212,780.69	$19.410	**$275,722.50**	1.95%	$5,383.76	$85,325.48 44.81%	$62,941.81 29.58%
AMERICAN FUNDS AMERICAN MUTUAL FUND CL F2 N/L (AMRFX)	7,912.763	$238,298.48	$379,933.03	$62.770	**$496,684.13**	1.60%	$7,928.59	$258,385.65 108.43%	$116,751.10 30.73%
DODGE & COX INCOME FUND CL I N/L (DODIX)	18,282.805	$189,773.68	$246,014.38	$12.010	**$219,576.49**	4.55%	$10,000.69	$29,802.81 15.70%	$(26,437.89) (10.75)%
LOOMIS SAYLES GROWTH FUND CL Y N/L - NATIXIS ADVISOR (LSGRX)	15,963.324	$222,897.05	$365,863.60	$33.080	**$528,066.76**			$305,169.71 136.91%	$162,203.16 44.33%
MFS MID CAP VALUE FUND CL I N/L (MCVIX)	6,224.429	$185,704.62	$199,785.23	$34.010	**$211,692.83**	1.41%	$2,981.50	$25,988.21 13.99%	$11,907.60 5.96%

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Mutual Funds (continued)

Open-End Funds (continued)

Description (Symbol)	Quantity	Amount Invested	Total Cost Basis	Price	Value	Estimated Income Yield	Estimated Annual Income	Investment Gain or (Loss)	Cost Basis Gain or (Loss)
TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX)	61,659.814	$506,543.43	$621,181.50	$8.630	**$532,124.19**	4.23%	$22,505.83	$25,580.76 5.05%	$(89,057.31) (14.34)%
PRINCIPAL MID CAP FUND INSTL SHARES N/L (PCBIX)	5,226.043	$207,892.00	$207,892.00	$38.110	**$199,164.50**	0.15%	$303.63	$(8,727.50) (4.20)%	$(8,727.50) (4.20)%
PGIM HIGH YIELD FUND CL Z N/L (PHYZX)	56,276.655	$209,502.30	$294,005.12	$4.620	**$259,998.15**	7.10%	$18,458.74	$50,495.85 24.10%	$(34,006.97) (11.57)%
T. ROWE PRICE SMALL CAP VALUE FUND INVESTOR CL N/L (PRSVX)	3,355.276	$105,063.02	$185,458.35	$56.700	**$190,244.15**	0.79%	$1,503.16	$85,181.13 81.08%	$4,785.80 2.58%
VANGUARD INTERNATIONAL CORE STOCK FUND ADM SHARES N/L (VZICX)	10,957.049	$359,816.97	$375,640.94	$37.940	**$415,710.44**	1.26%	$5,248.43	$55,893.47 15.53%	$40,069.50 10.67%
Open-End Funds Total		$2,415,888.57	$3,088,554.84		**$3,328,984.14**	2.23%	$74,314.33	$913,095.57	$240,429.30
Mutual Funds Total			**$3,088,554.84**		**$3,328,984.14**	**2.23%**	**$74,314.33**		**$240,429.30**

Exchange-Traded Products (ETPs)

Exchange-Traded Funds

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Estimated Income Yield	Estimated Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
ISHARES TR CORE US AGGBD ET (AGG)	11,111.000		$102.645	$1,140,486.83	$94.540	**$1,050,433.94**	4.19%	$43,966.23	(7.90)%	$(90,052.89)
LOT 1	245.000	12/30/2019	$112.359	$27,527.95	$94.540	$23,162.30	4.19%	$969.47	(15.86)%	$(4,365.65)
LOT 2	453.000	01/26/2021	$117.536	$53,243.91	$94.540	$42,826.62	4.19%	$1,792.52	(19.57)%	$(10,417.29)
LOT 3	985.000	12/08/2021	$114.129	$112,417.07	$94.540	$93,121.90	4.19%	$3,897.65	(17.16)%	$(19,295.17)
LOT 4	162.000	04/28/2022	$103.238	$16,724.51	$94.540	$15,315.48	4.19%	$641.03	(8.42)%	$(1,409.03)

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Exchange-Traded Products (ETPs) (continued)

Exchange-Traded Funds (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Estimated Income Yield	Estimated Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 5	1,144.000	05/24/2022	$103.530	$118,438.21	$94.540	$108,153.76	4.19%	$4,526.81	(8.68)%	$(10,284.45)
LOT 6	1,730.000	08/10/2022	$103.670	$179,348.75	$94.540	$163,554.20	4.19%	$6,845.61	(8.81)%	$(15,794.55)
LOT 7	1,203.000	02/13/2023	$98.630	$118,651.77	$94.540	$113,731.62	4.19%	$4,760.27	(4.15)%	$(4,920.15)
LOT 8	855.000	05/01/2023	$99.150	$84,773.25	$94.540	$80,831.70	4.19%	$3,383.24	(4.65)%	$(3,941.55)
LOT 9	726.000	09/05/2023	$95.640	$69,434.64	$94.540	$68,636.04	4.19%	$2,872.78	(1.15)%	$(798.60)
LOT 10	250.000	01/29/2024	$98.260	$24,564.89	$94.540	$23,635.00	4.19%	$989.25	(3.79)%	$(929.89)
LOT 11	108.000	08/06/2024	$99.870	$10,785.96	$94.540	$10,210.32	4.19%	$427.36	(5.34)%	$(575.64)
LOT 12	1,149.000	10/07/2024	$99.670	$114,520.49	$94.540	$108,626.46	4.19%	$4,546.59	(5.15)%	$(5,894.03)
LOT 13	124.000	02/28/2025	$99.059	$12,283.27	$94.540	$11,722.96	4.19%	$490.67	(4.56)%	$(560.31)
LOT 14	398.000	03/26/2025	$98.320	$39,131.32	$94.540	$37,626.92	4.19%	$1,574.89	(3.84)%	$(1,504.40)
LOT 15	807.000	11/17/2025	$100.060	$80,748.42	$94.540	$76,293.78	4.19%	$3,193.30	(5.52)%	$(4,454.64)
LOT 16	772.000	02/20/2026	$100.897	$77,892.42	$94.540	$72,984.88	4.19%	$3,054.80	(6.30)%	$(4,907.54)
ISHARES TR CORE S&P MCP ETF (IJH)	3,086.000		$63.719	$196,637.29	$71.950	**$222,037.70**	1.25%	$2,783.57	12.92%	$25,400.41
LOT 1	1,730.000	02/12/2024	$56.588	$97,896.72	$71.950	$124,473.50	1.25%	$1,560.29	27.15%	$26,576.78
LOT 2	94.000	02/28/2025	$61.306	$5,762.75	$71.950	$6,763.30	1.25%	$84.78	17.36%	$1,000.55
LOT 3	88.000	03/26/2025	$60.135	$5,291.88	$71.950	$6,331.60	1.25%	$79.37	19.65%	$1,039.72
LOT 4	1,174.000	05/06/2026	$74.690	$87,685.94	$71.950	$84,469.30	1.25%	$1,058.83	(3.67)%	$(3,216.64)
ISHARES TR CORE MSCI EAFE (IEFA)	2,577.000		$74.205	$191,226.20	$96.880	**$249,659.76**	3.39%	$8,475.75	30.56%	$58,433.56
LOT 1	312.000	12/10/2018	$56.359	$17,583.97	$96.880	$30,226.56	3.39%	$1,026.14	71.90%	$12,642.59
LOT 2	363.000	12/30/2019	$65.205	$23,669.42	$96.880	$35,167.44	3.39%	$1,193.87	48.58%	$11,498.02
LOT 3	75.000	01/26/2021	$71.180	$5,338.49	$96.880	$7,266.00	3.39%	$246.67	36.11%	$1,927.51
LOT 4	664.000	12/08/2021	$75.215	$49,942.76	$96.880	$64,328.32	3.39%	$2,183.83	28.80%	$14,385.56

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Exchange-Traded Products (ETPs) (continued)

Exchange-Traded Funds (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Estimated Income Yield	Estimated Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 5	283.000	04/28/2022	$64.770	$18,329.88	$96.880	$27,417.04	3.39%	$930.76	49.58%	$9,087.16
LOT 6	117.000	10/07/2024	$76.700	$8,973.89	$96.880	$11,334.96	3.39%	$384.80	26.31%	$2,361.07
LOT 7	688.000	11/10/2025	$88.370	$60,798.56	$96.880	$66,653.44	3.39%	$2,262.76	9.63%	$5,854.88
LOT 8	75.000	03/30/2026	$87.856	$6,589.23	$96.880	$7,266.00	3.39%	$246.67	10.27%	$676.77
VANGUARD INDEX FUNDS S&P 500 ETF SHS NEW (VOO)	2,817.000		$384.805	$1,083,994.93	$700.860	**$1,974,322.62**	1.06%	$20,924.68	82.13%	$890,327.69
LOT 1	51.000[C]	11/23/2015	$191.916	$9,787.72	$700.860	$35,743.86	1.06%	$378.83	265.19%	$25,956.14
LOT 2	85.000[C]	12/01/2015	$192.260	$16,342.10	$700.860	$59,573.10	1.06%	$631.38	264.54%	$43,231.00
LOT 3	66.000	04/13/2016	$189.990	$12,539.34	$700.860	$46,256.76	1.06%	$490.25	268.89%	$33,717.42
LOT 4	94.000	11/02/2016	$193.520	$18,190.87	$700.860	$65,880.84	1.06%	$698.23	262.16%	$47,689.97
LOT 5	32.000	05/15/2017	$220.650	$7,060.80	$700.860	$22,427.52	1.06%	$237.70	217.63%	$15,366.72
LOT 6	76.000	02/02/2018	$256.329	$19,481.00	$700.860	$53,265.36	1.06%	$564.53	173.42%	$33,784.36
LOT 7	30.000	02/23/2018	$250.350	$7,510.50	$700.860	$21,025.80	1.06%	$222.84	179.95%	$13,515.30
LOT 8	119.000	12/10/2018	$239.418	$28,490.72	$700.860	$83,402.34	1.06%	$883.93	192.74%	$54,911.62
LOT 9	42.000	12/30/2019	$294.930	$12,387.06	$700.860	$29,436.12	1.06%	$311.98	137.64%	$17,049.06
LOT 10	26.000	01/26/2021	$353.448	$9,189.64	$700.860	$18,222.36	1.06%	$193.13	98.29%	$9,032.72
LOT 11	641.000	02/17/2021	$359.400	$230,375.40	$700.860	$449,251.26	1.06%	$4,761.35	95.01%	$218,875.86
LOT 12	225.000	12/08/2021	$430.079	$96,767.78	$700.860	$157,693.50	1.06%	$1,671.30	62.96%	$60,925.72
LOT 13	90.000	04/28/2022	$385.570	$34,701.28	$700.860	$63,077.40	1.06%	$668.52	81.77%	$28,376.12
LOT 14	241.000	05/24/2022	$357.348	$86,120.89	$700.860	$168,907.26	1.06%	$1,790.15	96.13%	$82,786.37
LOT 15	342.000	09/05/2023	$413.390	$141,379.31	$700.860	$239,694.12	1.06%	$2,540.38	69.54%	$98,314.81
LOT 16	76.000	08/06/2024	$481.859	$36,621.30	$700.860	$53,265.36	1.06%	$564.53	45.45%	$16,644.06
LOT 17	44.000	08/14/2024	$497.210	$21,877.24	$700.860	$30,837.84	1.06%	$326.83	40.96%	$8,960.60
LOT 18	57.000	10/07/2024	$525.248	$29,939.14	$700.860	$39,949.02	1.06%	$423.40	33.43%	$10,009.88

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Exchange-Traded Products (ETPs) (continued)↗

Exchange-Traded Funds (continued)

Description (Symbol)	Quantity	Date Acquired	Unit Cost	Total Cost Basis	Price	Value	Estimated Income Yield	Estimated Annual Income	Gain or (Loss) Pct.	Gain or (Loss)
LOT 19	107.000	03/26/2025	$528.910	$56,593.37	$700.860	$74,992.02	1.06%	$794.80	32.51%	$18,398.65
LOT 20	218.000	05/05/2025	$518.240	$112,976.32	$700.860	$152,787.48	1.06%	$1,619.30	35.24%	$39,811.16
LOT 21	112.000	02/20/2026	$629.946	$70,553.94	$700.860	$78,496.32	1.06%	$831.94	11.26%	$7,942.38
LOT 22	43.000	03/30/2026	$583.935	$25,109.21	$700.860	$30,136.98	1.06%	$319.40	20.02%	$5,027.77
Exchange-Traded Funds Total				$2,612,345.25		**$3,496,454.02**	2.18%	$76,150.23	33.84%	$884,108.77
Exchange-Traded Products Total				**$2,612,345.25**		**$3,496,454.02**	**2.18%**	**$76,150.23**	**33.84%**	**$884,108.77**

↗ Please see the Exchange-Traded Products on the Understanding Your Statement page.

Portfolio Total **$6,982,754.16**

[c] Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B.

Log in to Client Access at https://www.raymondjames.com/clientaccess to view additional position details, filter, sort, or download up to 18 months of activity and see available delivery options for account documents.

Values may not reflect all your gains/losses: Accurate gain/loss information is provided wherever possible for most investments however, cost basis may be incomplete or unavailable for some of your holdings and may change or be adjusted in certain cases. Statement information, including any gain/loss and income activity, should not be used for tax preparation, instead refer to official tax documents.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

RAYMOND JAMES®

Your Activity

UOG EF - BOA Freedom Balanced Hyb Account No. [redacted]

Activity Summary

Deposits

Type	This Statement	Year to Date
Deposits	$0.00	$300,000.00
Total Deposits	**$0.00**	**$300,000.00**

Income

Type	This Statement	Year to Date
Dividends - Taxable	$17,211.23	$88,256.92
Dividends/Interest - 2025	$0.00	$11,530.64
Interest at RJ Bank Deposit Program	$3.81	$65.47
Total Income	**$17,215.04**	**$99,853.03**

Expenses

Type	This Statement	Year to Date
Fees	$0.00	$(47,724.68)
Total Expenses	**$0.00**	**$(47,724.68)**

Purchases

Type	This Statement	Year to Date
Purchases	$0.00	$(708,416.89)
Reinvests	$(7,634.90)	$(48,886.27)
Total Purchases	**$(7,634.90)**	**$(757,303.16)**

Sales / Redemptions

Type	This Statement	Year to Date
Sales	$0.00	$411,513.54
Total Sales/Redemptions	**$0.00**	**$411,513.54**

Activity Detail

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
			Beginning Balance				$147,735.86	
09/01/2026	Income Purchase	Dividend - Taxable Reinvest	**TCW METROPOLITAN WEST TOTAL RETURN BOND FD CL I N/L (MWTIX)**	173.348	$8.93001	$1,548.00	$147,735.86	$.02518 per share x 61,486.466 shares
09/01/2026	Income Purchase	Dividend - Taxable Reinvest	**PGIM HIGH YIELD FUND CL Z N/L (PHYZX)**	334.887	$4.75999	$1,594.06	$147,735.86	$.02849 per share x 55,941.768 shares
09/04/2026	Income	Dividend - Taxable	**ISHARES TR CORE US AGGBD ET (AGG)**			$3,745.07	$151,480.93	$.33706 per share x 11,111.000 shares
09/17/2026	Income Purchase	Dividend - Taxable Reinvest	**AMERICAN FUNDS AMERICAN MUTUAL FUND CL F2 N/L (AMRFX)**	31.423	$63.0799	$1,982.16	$151,480.93	$.25150 per share x 7,881.340 shares
09/18/2026	Income	Dividend - Taxable	**ISHARES TR CORE S&P MCP ETF (IJH)**			$697.00	$152,177.93	$.22586 per share x 3,086.000 shares

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Activity Detail (continued)

Date	Activity Category	Activity Type	Description (Symbol or CUSIP)	Quantity	Price	Amount	Cash Balance	Additional Detail
09/29/2026	Income Purchase	Dividend - Taxable Reinvest	**DODGE & COX INCOME FUND CL I N/L (DODIX)**	207.323	$12.10999	$2,510.68	$152,177.93	$.13890 per share x 18,075.482 shares
09/30/2026	Income	Dividend - Taxable	**VANGUARD INDEX FUNDS S&P 500 ETF SHS NEW (VOO)**			$5,134.26	$157,312.19	$1.82260 per share x 2,817.000 shares
09/30/2026	Income	Interest at RJ Bank Deposit Program	**Raymond James Bank Deposit Program**			$3.81	$157,316.00	

Realized Capital Gains & Losses [C]

Summary of Gains & Losses

	This Statement	Year To Date
Short-Term Gain	$0.00	$2,268.59
Short-Term Loss	$0.00	$(4,188.40)
Long-Term Gain	$0.00	$1,636.52
Long-Term Loss	$0.00	$(59,425.50)
Net Gain / Loss Total	$0.00	**$(59,708.79)**

[C] Cost basis for these tax lots/securities will be supplied to the IRS on Form 1099-B.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
1	Mr. Samih Wael Samih Abumoghli Jordan	Initial Certificate Active – Attest	Deloitte & Touche Middle East – Jordan LLC 11/2024 – Present	American Univ. of Madaba BA Arab Open Univ.	100% Audit/Attest Services	Hamza Zakariyya Adel Dado GU	None	Approval
2	Mr. Hakem Hussein Oudatallah Alda'ajeh Jordan	Initial Certificate Active – Attest	Drectorate of Finance 08/2020 – 06/2023 06/2026 – Present The Standard of Auditing, CPAs 01/2024 – 03/2026 Military Credit Fund 06/2023 – 06/2026	Mu'tah Univ. BS Accounting Upper Iowa Univ.	10% Accounting Services 75% Audit/Attest Services 5% Financial Advisory Services 10% Tax/Tax Advisory Serv.	Hakam Anwar Alqarem NH	None	Approval
3	Ms. Nada Mubarak A **Al Misann** Saudi Arabia	Initial Certificate Active – Attest	KPMG 09/2023 – Present	Princess Nourah Bint Abdulrahman Univ. BS Accounting	100% Audit/Attest Services	Naif Edrees NH	None	Approval
4	Mr. Ahmed Magdy Hassan Awad Egypt	Reinstatement Active – Attest License #5612	Green Concrete Company CISC 12/2024 – Present PricewaterhouseCoopers 02/2018 – 11/2024	Helwan Univ. BS Accounting			Active – Attest license #5612 is currently delinquent	Approval
5	Mr. Sachin Chopra India	License #7540 Active – Attest	PricewaterhouseCoopers SDC Pvt. Ltd. 12/2013 – Present	Univ. of Calcutta All India Management Association MA	100% Audit/Attest Services	Dana Navalance CT	Currently holds an Active – Non-Attest license #7540	Approval
6	Ms. Rola **El Jeaid** Lebanon	Initial Certificate Active – Attest	Bridge Management SARL 01/2022 – 10/2025 PricewaterhouseCoopers 05/2021 – 12/2021 Ernst & Young 09/2018 – 04/2021	American Univ. of Beirut MS Univ. of North Alabama	100% Audit/Attest Services	Dana Al-Sharif VA	None	Approval
7	Mr. Issei Fukuda Japan	Initial Certificate Active – Attest	Ernst & Young Shin Nihon LLC 04/2024 – Present	Keio Univ. BA California State Univ., East Bay	80% Audit/Attest Services 20% Mgmt. Advisory Services	Naomi Soejima WA	None	Approval
8	Mr. Tsung-Han Hsieh Taiwan	Initial Certificate Active – Attest	Ernst & Young 11/2023 – 07/2026 Coretronic Corporation 03/2021 – 08/2022	Tamkang Univ. BA National Yang Ming Chiao Tung Univ.	90% Audit/Attest Services 10% Tax/Tax Advisory Serv.	Wan-Ju Angel Chia OH	None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
9	Mr. Omar Mohamed Salaheldin Youssef Khalifa Egypt	Initial Certificate Active – Attest	RSM Saudi Arabia 10/2024 – Present PricewaterhouseCoopers 02/2019 – 09/2024	Cairo Univ. BS Accounting	100% Audit/Attest Services	Mahmoud Gouda Mady Moustafa NJ	None	Approval
10	Mr. Kotaro Kurihara Japan	Initial Certificate Active – Attest	PricewaterhouseCoopers Japan LLC 03/2024 – Present PricewaterhouseCoopers Business Assurance LLC 02/2023 – 03/2023	Saga Univ. BA California State Univ., East Bay	5% Accounting Services 95% Audit/Attest Services	Takeshi Okamoto GU	None	Approval
11	Mr. Parshwa Pratish Mehta India	License #6066 Active – Attest	Doola Advisors India Pvt. Ltd. 07/2025 – Present Distributed Inc. (Doola) 05/2022 – 06/2025 Localbee India 09/2018 -04/2022	Univ. of Mumbai Institute of Chartered Accountants of India MA	15% Accounting Services 12% Audit/Attest Services 60% Tax/Tax Advisory Serv. 13% Consulting Skills	Akilesh Reddy Chitukula AZ	Currently holds an Active – Non-Attest license #6066	Approval
12	Mr. Jafiruddin Mohammad India	Initial Certificate Active – Attest	Worthprime Tax, Legal, & Compliance Services 01/2024 – 09/2026 Pepsico Global Business Services India LLP 09/2019 – 01/2024	Ravenshaw Univ. BA Institute of Chartered Accountants of India	40% Accounting Services 30% Aduit/Attest Services 30% Tax/Tax Advisory Serv.	Don Davison ME	None	Approval
13	Mr. Takashi Okamoto Japan	Initial Certificate Active – Attest	Grant Thornton Taiyo LLC 09/2023 – Present	Univ. of Tokyo BA California State Univ., East Bay	100% Audit/Attest Services	Maiko Kato WA	None	Approval
14	Mr. Pranay Ramapally India	Initial Certificate Active – Attest	Navish Global Quest LLP 02/2026 – Present Grant Thornton US Knowledge & Capability 01/2020 – 01/2026	Bangalore Univ. Indira Gandhi National Open Univ. MA	100% Audit/Attest Services	Neha Sunthankar NM	None	Approval
15	Ms. Randa Jawdat Rafiq Touqan Saudi Arabia	Reinstatement Active – Attest License #2979	PricewaterhouseCoopers Public Accountants (KSA) PricewaterhouseCoopers (Dubai Branch)	American Univ. of Sharjah BS Accounting			Active – Attest license #2979 is currently canceled	Approval
16	Mr. Adarsh Agarwal India	Initial Certificate Active – Non-Attest	Grant Thornton Indus 02/2025 – 06/2026	Univ. of Calcutta Jain Univ. MA	100% Audit/Attest Services	Varun Jain CO	None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
17	Mr. Davidde Fausto Ariganello Canada	Initial Certificate Active – Non-Attest	Oxford Properties Group 06/2023 – Present Canada Pension Plan Investment Board 04/2019 – 06/2026	Wilfred Laurier Univ. BBA Toronto Metropolitan Univ.	100% Tax/Tax Advisory Serv.	Sejeong Park GU	None	Approval
18	Mr. Neeraj Balhara India	Initial Certificate Active – Non-Attest	Ernst & Young GDS India LLP 07/2024 – 11/2025	Univ. of Delhi Indira Gandhi National Open Univ. MA Institute of Chartered Accountants of India	100% Audit/Attest Services	Varun Jain CO	None	Approval
19	Mr. Xianming Chen Australia	Initial Certificate Active – Non-Attest	Jiangsu Yaoshi Medical Devices Co., Ltd. 01/2025 – 04/2026 Pacific Anxin Agricultural Insurance Co. Ltd. 02/2023-07/2023 Shanghai Junzi Textile Co., Ltd. 07/2023 – 12/2023	Naning Audit Univ. BS Accounting	80% Accounting Services 5% Financial Advisory Services 15% Tax/Tax Advisory Serv.	Jiaxin Dai MI	None	Approval
20	Mr. Akshat Dhall India	Initial Certificate Active – Non-Attest	Deloitte & Touche AERS India Pvt. Ltd. 09/2022 – Present	Panjab Univ. All India Management Association BA	100% Audit/Attest Services	Chase Berg TX	None	Approval
21	Mr. Ahmed Nagah Ahmed Elsayed Saudi Arabia	License #7290 Active – Non-Attest	KPMG Middle East 02/2026 – Present Associated Accountants CPAs 11/2018 – 01/2026	Mansoura Univ. BA	100% Audit/Attest Services	Mohamed Mahmoud Abdelgawwad Elsaadani MI	Currently holds an Inactive license #7290	Approval
22	Ms. Saki Fujiyama Japan	Initial Certificate Active – Attest	Deloitte Touche Tohmatsu LLC 09/2023 – Present Schleuniger Japan Co., Ltd. 03/2019 – 08/2023	Tokyo Univ. BA California State Univ., East Bay	100% Audit/Attest Services	Risa Taketsuru IL	None	Approval
23	Ms. Tanya Gupta India	Initial Certificate Active – Non-Attest	DVB & Company 12/2023 – 03/2025	Univ. of Delhi Institute of Chartered Accountants of India BA	100% Accounting Services	Varun Jain CO	None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
24	Ms. Seema Kaur India	Initial Certificate Active – Non-Attest	Gilbarco Veeder Root Pvt. Ltd. 12/2025 – Present McAfee Software (India) Pvt. Ltd. 03/2017 – 12/2025	Univ. of Calcutta Institute of Chartered Accountants of India BA	100% Accounting Services	Varun Jain CO	None	Approval
25	Ms. Himaxi Prafulbhai Kothari India	Initial Certificate Active – Non-Attest	BDO Edge India Pvt. Ltd. 06/2024 – 01/2026 BDO India Pvt. Ltd. 06/2023 – 05/2024	Veer Narmad South Gujarat Univ. MA	100% Tax/Tax Advisory Serv.	Sripal Jain MT	None	Approval
26	Ms. Ting-An Lai Taiwan	Initial Certificate Active – Non-Attest	Ernst & Young Taiwan 09/2024 – Present	National Chengchi Univ. BA/BS Accounting	10% Accounting Services 70% Tax/Tax Advisory Serv. 20% Consulting Skills	Tou-Te Tsai MA	None	Approval
27	Ms. Maha Nabil Hassan Aly Menesy Egypt	Initial Certificate Active – Non-Attest	Coca Cola Hellenic Bottling Company Egypt 10/2024 – Present PricewaterhouseCoopers LLC/EzzEldeen, Diab & Co. 10/2021 – 09/2024	Cairo Univ. BA	100% Audit/Attest Services	Hisham Mohamed H R Owis CA	None	Approval
28	Ms. Harikrupa **Mysore Raghunandan** India	Initial Certificate Active – Non-Attest	Grant Thornton Indus 05/2024 – 07/2025	Indira Gandhi National Open Univ. Institute of Chartered Accountants of India Jain Univ. BA	100% Audit/Attest Services	Varun Jain CO	None	Approval
29	Mr. Sherif Mohamed Sayed Mohamed Naguib United Arab Emirates	Initial Certificate Active – Non-Attest	TGT Oilfield Diagnostics DMCC 01/2019 – 04/2026	Ain-Shams Univ. BS Accounting Arab Academy for Science, Technology & Maritime Transport MBA	30% Accounting Services 15% Audit/Attest Services 15% Financial Advisory Serv. 20% Tax/Tax Advisory Serv. 10% Consulting 10% Mgmt. Advisory Services	Ahmed Rezk Elsayed Rezk GU	None	Approval
30	Mr. Shreyas Narasimhan India	Initial Certificate Active – Non-Attest	Deloitte & Touche AERS India Pvt. Ltd. 09/2022 – Present	Jain Univ. All India Management Association BS Accounting	100% Audit/Attest Services	Chase Berg TX	None	Approval
31	Mr. Andrew Marc Noronha India	Initial Certificate Active – Non-Attest	Krisitie M Beach CPAs., PLLC 02-2025 – 03/2026	Mangalore Univ. Jain Univ. MA	100% Audit/Attest Services	Varun Jain CO	None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
32	Mr. Kazuhiro Ono California	Reinstatement Active – Non-Attest License #3434	Professional Outsourcing Solutions, Inc. 09/2024 – Present Rakuten Group, Inc. 12/2019 – 04/2023	Senshu Univ. BA California State Univ., East Bay			Active – Non-Attest license #3434 is currently canceled	Approval
33	Mr. Mohammed Bilal Imthiyas Puthuvachery India	Initial Certificate Active – Non-Attest	Maham Company for Professional Services 12/2024 – 02/2026	Univ. of Calicut Jain Univ. MA	100% Audit/Attest Services	Varun Jain CO	None	Approval
34	Ms. Ramya Ravikumar India	Initial Certificate Active – Non-Attest	CohnReznick Professional Services Pvt. Ltd. 11/2025 – Present Deloitte & Touche AERS India Pvt. Ltd. 09/2021 – 07/2025	Jain Univ. All India Management Association BA	100% Audit/Attest Services	Chase Berg TX	None	Approval
35	Ms. Nikita Madhukar Sakpal India	Initial Certificate Active – Non-Attest	Pacific Global Solutions Ltd. 10/2024 – 05/2026	Univ. of Mumbai MA	100% Accounting Services	Sripal Jain MT	None	Approval
36	Ms. Nia Sasaki Japan	Initial Certificate Active – Non-Attest	Deloitte Tohmatsu LLC 04/2023 – Present	International Christian Univ. BA Univ. of California, Berkley California State Univ., East Bay	20% Audit/Attest Services 50% Consulting Skills 30% Mgmt. Advisory Services	Takanori Shinohara IL	None	Approval
37	Mr. Ishwar Chand Sharma India	Initial Certificate Active – Non-Attest	Insight Direct India Pvt. Ltd. 02/2024 – 05/2025	Indira Gandhi National Open Univ. MA Sikkim Manipal Univ. MBA Institute of Chartered Accountants of India	100% Accounting Services	Varun Jain CO	None	Approval
38	Mr. Abdalla Nasr Mohamed Shehata Saudi Arabia	Initial Certificate Active – Non-Attest	Ernst & Young – KSA 03/2022 – Present Aldar Audit Bureau – Grant Thornton 11/2019 – 03/2022	Al-Azhar Univ. BS Accounting	10% Accounting Services 70% Audit/Attest Services 5% Financial Advisory Services 5% Tax/Tax Advisory Services 5% Mgmt. Advisory Services	Ahmed Rezk Elsayed Rezk GU	None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
39	Mr. Suvam Sikdar India	Initial Certificate Active – Non-Attest	PricewaterhouseCoopers LLP 12/2024 – 04/2026	Univ. of Calcutta All India Management Association BA Jain Univ.	100% Audit/Attest Services	Varun Jain CO	None	Approval
40	Mr. Amer Mohamed Garah Mohamed Tageldin Egypt	Initial Certificate Active – Non-Attest	Memphis Tours Egypt 09/2012 - Present	Ain Shams Univ. BS Accounting	30% Accounting Services 20% Financial Advisory Serv. 30% Tax/Tax Advisory Serv. 20% Mgmt. Advisory Services	Emad Elkhadrawy PA	None	Approval
41	Ms. Seiko Takahashi Japan	Initial Certificate Active – Non-Attest	SBI Shinsei Trust & Banking Corporation 03/20217 – Present	Kaetsu Women's College AA The Graduate School of Project Design California State Univ., East Bay	100% Accounting Services	Katsuyuki Ito WA	None	Approval
42	Mr. Tom Thomson New York	Initial Certificate Active – Non-Attest	New York Dept. of Taxation & Finance 08/2023 – Present Transitional Services Inc. for New York 09/2019 – 08/2023	Institute of Chartered Accountants of India Indira Gandhi National Open Univ. BA Amity Univ.	100% Tax/Tax Advisory Serv.	Anthony Inzerillo NY	None	Approval
43	Mr. Yuta Tsuji Japan	License #2336 Active – Non-Attest	Maruhachi Holding Co., Ltd. 11/2018 – Present	Otani Univ. BA Univ. of Guam	50% Accounting Services 25% Tax/Tax Advisory Serv. 25% Mgmt. Advisory Services	Masatsugu Kakitani ME	Currently holds an Inactive license #2336	Approval
44	Mr. Manas Vijayvargiya India	Initial Certificate Active – Non-Attest	AISTRA GENAI India Pvt. Ltd. 08/2024 – 11/2025	Univ. of Rajasthan Jain Univ. MA	100% Audit/Attest Services	Varun Jain CO	None	Approval
45	Ms. Riya Nirmal Vipani India	Initial Certificate Active – Non-Attest	GKDJ & Associates 07/2021 – 09/2022	Savitribai Phule Pune Univ. Institute of Chartered Accountants of India BA	100% Audit/Attest Services	Varun Jain CO	None	Approval
46	Ms. Hongyan Zhang China	Initial Certificate Active – Non-Attest	ICL Group Ltd. 01/2016 – Present	Jiangxi Univ. of Finance & Economics BS Accounting Shanghai Lixin Univ. of Accounting & Finance	100% Audit/Attest Services	Steve Kenedy MO	None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
47	Mr. Adham Albalkhi Kuwait	Initial Certificate Inactive	BoaddaiCorp 02/2024 – Present Ajial Real Estate & Entertainment Co. 06/2022 – 11/2023	Kuwait Univ. BS Accounting MS Accounting			None	Approval
48	Mr. Meng-Kai Chen Taiwan	Initial Certificate Inactive	None	National Taiwan Univ. BBA			None	Approval
49	Ms. Annet Davison United Arab Emirates	Initial Certificate Inactive	Creative Zone Group 02/2022 – 09/2023 Deloitte & Touche (M.E.) 01/2021 – 04/2021	Amity Univ. BA Middlesex Univ. MBA			None	Approval
50	Mr. Bing-Lin Han Taiwan	Initial Certificate Inactive	None	National Cheng Kung Univ. BBA National Chung Cheng Univ.			None	Approval
51	Ms. Guan-Fen Huang Taiwan	Initial Certificate Inactive	None	National Taiwan Univ. BBA			None	Approval
52	Mr. Hesham Saghir Mohamed Ibrahim Saudi Arabia	Initial Certificate Inactive	Moore Elayouty 01/2024 – Present UHY United 01/2022 – 12/2023	Sohag Univ. BA			None	Approval
53	Mr. Takaaki Ikeda Japan	Initial Certificate Inactive	JFE Shoji Corporation 04/2020	Meiji Univ. BA California State Univ., East Bay			None	Approval
54	Mr. Tomohiro Kuchino Japan	Reinstatement Inactive License #1111	KPMG AZSA LLC 012022 – 01/2026	Gakushuin Univ. BA Univ. of Nevada			Inactive license #1111 is currently canceled	Approval
55	Ms. Haritha Kurada India	Initial Certificate Inactive	Grant Thornton Bharat LLP 12/2024 – 09/2025	Osmania Univ. Amity Univ. MBA			None	Approval
56	Ms. I-Hsin Lin Taiwan	Initial Certificate Inactive	KPMG Deal Advisory Ltd. 11/2025 – Present	National Taiwan Univ. BBA			None	Approval
57	Mr. Jia-Wei Lin Taiwan	Initial Certificate Inactive	None	National Taiwan Univ. BBA Univ. of Southern California			None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Guam Board of Accountancy
Applications for Initial Certification and License to Practice
Board Meeting of October 15, 2026

	Name of Applicant	Application for	Employer/Period	Schools Attended	Experience	U.S. CPA Verifying Jurisdiction Status	Other Licenses Held	Recommendation
58	Mr. Toranosuke Otsuka Japan	Initial Certificate Inactive	Kaikatsu Frontier 03/2021 – 05/2021	Univ. of the Ryukyus BS Kyoto Univ. California State Univ., East Bay			None	Approval
59	Mr. Peda Venkata Reddy Pagadala United Arab Emirates	Reinstatement Inactive License #3105	Megawide Infrastructure FZCO 07/2021 – Present	Nagarjuna Univ. Acharya Nagarjuna Univ. MA Institute of Chartered Accountants of India			Active Non-Attest license #3105 is currently delinquent	Approval
60	Ms. Yu-Ting Su Taiwan	Initial Certificate Inactive	Deloitte & Touche, Taiwan 07/2026 – Present Afriocean SARL 01/0221 – 06/2023	National Central Univ. BA Chinese Culture Univ. National Open Univ. California State Univ., East Bay			None	Approval
61	Mr. Yu-Hsiang Tsai Taiwan	Initial Certificate Inactive	None	National Cheng Kung Univ. BBA			None	Approval
62	Ms. Yi-Fang Wang Taiwan	Initial Certificate Inactive	All Win Fintech Company Ltd. 05/2021 – 03/2025	Tamkang Univ. BA Tunghai Univ.			None	Approval
63	Mr. Yung-Ching Wang Taiwan	Initial Certificate Inactive	Teralion Tech 11/2025 – Present Morgan Stanley 06/2024 – 08/2024 Black Rock Taiwan 07/2023 – 12/2023	National Taiwan Univ. BBA			None	Approval

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

boardsec guamboa.org

From: execdir guamboa.org
Sent: Sunday, October 4, 2026 3:06 AM
To: boardsec guamboa.org
Subject: FW: Request for Guidance on CPE Credit for On-Demand Banking Webinar

Beth – please include in next Board meeting package for consideration of approval – Thanks! Dave

From: Isa Marie C. Koki <isa.koki@bankofguam.com>
Sent: Monday, September 21, 2026 1:05 PM
To: guamboa guamboa.org <guamboa@guamboa.org>; execdir guamboa.org <execdir@guamboa.org>
Cc: support guamboa.org <support@guamboa.org>; Zane Antonio <zane.antonio@bankofguam.com>
Subject: Request for Guidance on CPE Credit for On-Demand Banking Webinar

Hafa Adai, Dave & Guam Board of Accountancy,

I am seeking guidance on whether the Guam Board of Accountancy would consider granting CPE credit for an on-demand course that does not provide CPE credit through the course sponsor, the California Bankers Association via OnCourse Learning.

As I am sure you are aware, professionals in Guam often face challenges accessing specialized accounting or specifically even more banking CPE programs because of time zone differences and travel & cost limitations. I am hopeful there may be a way to receive credit for training that was completed and is directly relevant to our professional responsibilities.

I recently completed the **2-Day Call Report Preparation** webinar, which is directly relevant to my role as a bank Controller and focuses on U.S. bank regulatory reporting. Zane Antonio, a member of my team, who is also a CPA, completed the 1st part of a 5-part series, **Bank Accounting: Boot Camp.** Both were offered via the California Bankers Association via OnCourse Learning.

Because of our unique time zone, the live sessions were held during overnight hours, making attendance impractical. Although I completed the training through the on-demand recordings, the sponsor advised that it cannot issue CPE credit for on-demand participation under its policies and requirements.

I would appreciate guidance on the following:

- Would the Board consider this training for CPE credit even though the sponsor did not issue a CPE certificate?
- If so, what documentation would be required?
- Would items such as registration confirmation, proof of payment, course materials, attendance records, a completion attestation, learning objectives, or a written summary be sufficient?
- Is there a formal process to request an exception or Board determination?

Thank you for your time and consideration. I would greatly appreciate any guidance the Board can provide.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Best regards,

Isa Koki
Vice President | Controller
Central Finance Office
d: (671) 472-5335
m: [redacted]

Bank of Guam

CONFIDENTIALITY NOTICE & DISCLAIMER: This e-mail message contains information that is privileged and confidential and is solely for the use by the intended recipient(s). Any use, disclosure, or further distribution of the information in this message by an unintended recipient is strictly prohibited. If you have received this e-mail message in error, please advise the author immediately via email reply and then delete it from your system. When e-mailing us, do not include any private information as e-mail is inherently not secure. Although reasonable precautions have been taken to ensure that no viruses or other harm are present, Bank of Guam accepts no liability for any damage caused by any virus transmitted by this e-mail. The views expressed in this email are those of the sender alone and do not reflect the views of the Bank of Guam.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Date: September 22, 2026

To: Dave Sanford
Guam Board of Accountancy

From: Isa Marie C. Koki, CPA
Certificate No. 1842
Vice President | Controller
Bank of Guam

Subject: Request for Guam Board Determination Regarding CPE Credit for On-Demand Completion of NASBA-Sponsored Courses

Håfa Adai, Mr. Sanford,

In line with Article II and Standard 23 of the 2024-Statement-on-Standards-for-CPE-Programs, I would like to request the Guam Board of Accountancy's consideration of the below professional education program completed through the OnDemand format offered by OnCourse Learning, a NASBA-registered sponsor. The program was approved by the sponsor for CPE credit when attended live.

1. Call Report Preparation - 2 Day Streaming (12 CPE Credits)

The course is directly relevant to my professional responsibility as a Controller of Bank of Guam. The Call Report program covers FFIEC Call Report preparation, regulatory reporting schedules, capital reporting, deposits, loans, securities, and allowance methodologies.

OnCourse Learning advised that the program qualifies for CPE credit only through live attendance and, therefore, cannot issue a certificate of completion for the OnDemand versions. However, the sponsor's denial was based solely on the delivery method and not on the quality, relevance, learning objectives, instructor qualifications, or educational content of the programs.

My reading of Article II, Section 2.2 appears to recognize that CPAs may participate in learning activities that do not fully comply with all applicable CPE requirements and may retain relevant information demonstrating that the learning activity is equivalent to one that otherwise meets the standards.

Accordingly, I am respectfully requesting a Board determination as to whether these courses may be considered for CPE credit based upon the totality of the supporting documentation rather than a sponsor-issued certificate.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

To assist in that determination, attached are:

- Course descriptions and learning objectives
- Evidence of NASBA sponsorship
- Registration confirmations and proof of payment
- Attestations of OnDemand access and completion

I am not seeking an exception based solely on location or time-zone considerations. Rather, I am requesting guidance on whether the Board would consider these NASBA-sponsored learning activities to be substantively equivalent to qualifying CPE under Article II, notwithstanding the sponsor's inability to issue a certificate for OnDemand participation.

Thank you for your time and consideration. I appreciate any guidance the Board can provide and would be happy to submit whatever supporting documentation would assist in your review.

Regards,



Digitally signed by Isa Marie C. Koki
Date: 2026.09.22 14:31:07 +10'00'

Isa Koki

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Course Name: **Call Report Preparation - 2 Day Streaming**

Dates Completed: **9/20/2026 and 9/21/2026**

I completed the above course through the sponsor's OnDemand playback option that was included or offered with the programs.

Attestation

I hereby attest that:

1. I personally viewed the OnDemand recordings for the courses identified above.
2. I actively participated in the learning process and reviewed the accompanying presentation materials and handouts provided by the sponsor.
3. The content directly relates to my professional duties as Controller of Bank of Guam and contributes to the maintenance and improvement of my professional competence.
4. I successfully achieved the learning objectives of the courses and applied the knowledge gained to regulatory reporting, financial reporting, and banking accounting matters.
5. The primary reason the courses were completed through the OnDemand format was the significant time zone challenges associated with attending live programs from Guam.
6. I am willing to provide any additional documentation requested by the Board, including registration confirmations, payment receipts, course materials, proof of completion, written summaries of learning outcomes, or other evidence deemed appropriate.



Digitally signed by Isa Marie C. Koki
Date: 2026.09.22 14:31:22 +10'00'

Isa Koki dated 09/22/2026

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

CALIFORNIA BANKERS ASSOCIATION
Training by OnCourse Learning

Call Report Preparation - 2 Day Streaming

Your Blueprint for Call Report Mastery: Stay Ahead, Compliant and Confident Make the Most of Your Training - We want you to succeed! Bring your recent Call Report or print a blank FFIEC form for your institution to follow along. This hands-on approach ensures you leave with not just knowledge but the confidence to apply it effectively.

OnDemand

DATE
Thursday, September 10, 2026
Friday, September 11, 2026

INSTRUCTOR
Andrea Lambert

DURATION
14 Hours

FORMAT
Live Stream

CREDIT TYPE
12 CPE Credits

SKU 70BWUS265720E

Includes: 12 months of OnDemand playback access

Subscribe & Save on Webinars

Save on annual training costs with our Webinar Subscription Service and share webinars across your entire organization.

Become a subscriber

Included Webinars

- ✓ Call Report Preparation - Day 1
- ✓ Call Report Preparation - Day 2

Series Details

Call Report Preparation - Day 1

Recorded September 10, 2026 | 7h total length

Your Blueprint for Call Report Mastery: Stay Ahead, Compliant and Confident Make the Most of Your Training - We want you to succeed! Bring your recent Call Report or print a blank FFIEC form for your institution to follow along. This hands-on approach ensures you leave with not just knowledge but the confidence to apply it effectively.

What You'll Learn

This two-day deep dive gives you a complete, up-to-date roadmap for confident Call Report preparation. You will learn how to:

- ✓ Properly code loans and report overdrafts with accuracy
- ✓ Understand the benefits of the Community Bank Leverage Ratio (CBLR) framework

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

- ✓ Navigate preparation instructions and regulatory updates with clarity and confidence.

Call Report Schedules Covered

Anchor Schedules:

- ✓ RC: Report of Condition
- ✓ RI: Report of Income

Report of Income Schedules:

- ✓ RI-A: Changes in Equity Capital
- ✓ RI-B: Charge-Offs and Recoveries
- ✓ RI-C: Allowance for Credit Losses
- ✓ RI-E: Explanations

Report of Condition Schedules:

- ✓ RC-A: Cash and Due from Banks
- ✓ RC-B: Securities
- ✓ RC-C: Loans
- ✓ RC-E: Deposits
- ✓ RC-F: Other Assets
- ✓ RC-G: Other Liabilities
- ✓ RC-L: Unused Commitments & Off-Balance Sheet Items
- ✓ RC-M: Memoranda
- ✓ RC-N: Past Due, Nonaccruals & Modified Loans
- ✓ RC-O: Insurance Assessments
- ✓ RC-P: Mortgage Banking Activities
- ✓ RC-Q: Reporting Fair Value Assets and Liabilities
- ✓ RC-R Part I & II: Capital Ratios, Risk Weighting Assets & Unfunded Commitments
- ✓ RC-S: Servicing, Securitization, and Sales
- ✓ SU: Form 051 items with discussions of corresponding Form 041 items

Call Report Preparation - Day 2

Recorded September 11, 2026 | 7h total length

Your Blueprint for Call Report Mastery: Stay Ahead, Compliant and Confident Make the Most of Your Training - We want you to succeed! Bring your recent Call Report or print a blank FFIEC form for your institution to follow along. This hands-on approach ensures you leave with not just knowledge but the confidence to apply it effectively.

What You'll Learn

This two-day deep dive gives you a complete, up-to-date roadmap for confident Call Report preparation. You will learn how to:

- ✓ Properly code loans and report overdrafts with accuracy
- ✓ Understand the benefits of the Community Bank Leverage Ratio (CBLR) framework
- ✓ Navigate preparation instructions and regulatory updates with clarity and confidence.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Call Report Schedules Covered

Anchor Schedules:

- ✓ RC: Report of Condition
- ✓ RI: Report of Income

Report of Income Schedules:

- ✓ RI-A: Changes in Equity Capital
- ✓ RI-B: Charge-Offs and Recoveries
- ✓ RI-C: Allowance for Credit Losses
- ✓ RI-E: Explanations

Report of Condition Schedules:

- ✓ RC-A: Cash and Due from Banks
- ✓ RC-B: Securities
- ✓ RC-C: Loans
- ✓ RC-E: Deposits
- ✓ RC-F: Other Assets
- ✓ RC-G: Other Liabilities
- ✓ RC-L: Unused Commitments & Off-Balance Sheet Items
- ✓ RC-M: Memoranda
- ✓ RC-N: Past Due, Nonaccruals & Modified Loans
- ✓ RC-O: Insurance Assessments
- ✓ RC-P: Mortgage Banking Activities
- ✓ RC-Q: Reporting Fair Value Assets and Liabilities
- ✓ RC-R Part I & II: Capital Ratios, Risk Weighting Assets & Unfunded Commitments
- ✓ RC-S: Servicing, Securitization, and Sales
- ✓ SU: Form 051 items with discussions of corresponding Form 041 items

What You'll Learn

This two-day deep dive gives you a complete, up-to-date roadmap for confident Call Report preparation. You will learn how to:

- ✓ Properly code loans and report overdrafts with accuracy
- ✓ Understand the benefits of the Community Bank Leverage Ratio (CBLR) framework
- ✓ Navigate preparation instructions and regulatory updates with clarity and confidence.

Call Report Schedules Covered

Anchor Schedules:

- ✓ RC: Report of Condition
- ✓ RI: Report of Income

Report of Income Schedules:

- ✓ RI-A: Changes in Equity Capital

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

- ✓ RI-B: Charge-Offs and Recoveries
- ✓ RI-C: Allowance for Credit Losses
- ✓ RI-E: Explanations

Report of Condition Schedules:

- ✓ RC-A: Cash and Due from Banks
- ✓ RC-B: Securities
- ✓ RC-C: Loans
- ✓ RC-E: Deposits
- ✓ RC-F: Other Assets
- ✓ RC-G: Other Liabilities
- ✓ RC-L: Unused Commitments & Off-Balance Sheet Items
- ✓ RC-M: Memoranda
- ✓ RC-N: Past Due, Nonaccruals & Modified Loans
- ✓ RC-O: Insurance Assessments
- ✓ RC-P: Mortgage Banking Activities
- ✓ RC-Q: Reporting Fair Value Assets and Liabilities
- ✓ RC-R Part I & II: Capital Ratios, Risk Weighting Assets & Unfunded Commitments
- ✓ RC-S: Servicing, Securitization, and Sales
- ✓ SU: Form 051 items with discussions of corresponding Form 041 items

Continuing Education Credit Information

Call Report Preparation - 2 Day Streaming has been approved for 12 CPE credits. Credits are redeemable for Live attendance only.

OnCourse Learning is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org.

Students can contact OnCourse Learning via email at support@oncourselearning.com to lodge complaints or issues.

Earn points on every webinar purchase with OnCourse Rewards.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

CALIFORNIA BANKERS ASSOCIATION

Training by OnCourse Learning

Back to orders

Order Details

Purchase date: September 09, 2026**Order:** BWP0169097

Purchaser: Isa Koki

Email address: isa.koki@bankofguam.com

Purchases

Call Report Preparation - 2 Day Streaming

Price: $1,679.00

SKU: 70BWUS265720E

Available until September 11, 2027

This registration includes:

✓ 12 Months OnDemand Playback

Call Report Preparation - Day 1
Recorded September 10, 2026

Call Report Preparation - Day 2
Recorded September 11, 2026

Share recording access

Order Information

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Billing Address

Isa Koki
Bank of Guam
POBOX 326404
Hagatna, Guam
96932
United States
T: 671 472 5335

Customer Address

Isa Koki
Bank of Guam
111 W. Chalan Santo
Papa
Hagatna, Guam
96910
United States
T: 671 472 5335

Payment Method

Credit Card
Credit Card Type Visa
Credit Card Number
[redacted]

Earn points on every webinar purchase with OnCourse Rewards.

OnCourse Rewards
LEARN · GROW · EARN

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

boardsec guamboa.org

From: execdir guamboa.org
Sent: Sunday, October 4, 2026 3:06 AM
To: boardsec guamboa.org
Subject: FW: 2026 NASBA Quarterly Communications Pack Q3
Attachments: NASBA_2026Q3_Quarterly_Bundle_2026_v02.pdf

BETH – please include in next board meeting package. Thanks! Dave

From: NASBA <info@nasba.org>
Sent: Thursday, September 17, 2026 12:15 AM
To: execdir guamboa.org <execdir@guamboa.org>
Subject: 2026 NASBA Quarterly Communications Pack Q3

TOGETHER: Strong Foundations | Brighter Futures

NASBA

Mission Driven - Member Focused



To All Board of Accountancy Members and Executive Directors

Continuing our regular practice, we are emailing our Quarterly Communications Pack to you including:

- Highlights of the July 2026 Board of Directors Meeting
- Minutes of the June 2026 Board of Directors Meeting
- Minutes of the April 2026 Board of Directors Meeting

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

NATIONAL ASSOCIATION OF STATE BOARDS OF ACCOUNTANCY, INC.

Highlights of the Board of Directors Meeting

July 21, 2026, and July 22, 2026 – Lake Geneva, WI

At a duly called meeting of the Board of Directors of the National Association of State Boards of Accountancy, held on Tuesday July 21, 2026, and July 22, 2026, in Lake Geneva, WI, the Board took the following actions:

- Unanimously approved the minutes of April 24, 2026, and June 17, 2026, Board of Directors meetings.

- Chair Nicola Neilon (NV) reported her activities for the quarter which included participating in an Executive Committee meeting , an update on committee planning and attending the regional meetings in June.

- Approved the Awards Committee's recommendations: Laurie Tish (WA) will be the recipient of the 2026 William H. Van Rensselaer Public Service Award; Sharon Jensen (ND) will be the recipient of the 2026 NASBA Distinguished Service Award; and Dave Sanford (GU) will be the recipient of the 2026 Lorraine P. Sachs Award for Executive Directors. The awards will be presented at the 2026 Annual Business Meeting in October.

- Chair Neilon gave a report on the Strategic Planning Task Force. Through the strategic planning process, there were 896 initiatives that were refined down to 160 items for consideration as Tier 1 initiatives by the task force.

- Chair Neilon provided an update on the status of the Vice Chair position and stated that if current Vice Chair, Coalter Baker (TX), were to submit his resignation that in accordance with the bylaws, Katrina Salazar (CA), who is the current Vice Chair-Elect, would be considered to ascend to the role of NASBA Chair at the Annual Meeting.

- President and CEO Daniel J. Dustin and Executive Vice President Wendy Garvin provided an organizational update. Mr. Dustin also discussed the successful regional meetings and highlighted the Student CPT Leadership Conference which was held in conjunction with the Western Regional.

- Ms. Garvin updated the board of directors on a communication sent to state boards regarding concerns brought to NASBA's attention involving certain SOC2 audits issued by foreign firms. Questions have been raised regarding the legitimacy of the reports and the firms involved.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

- The board heard a presentation from Carol Wilding of CPA Ontario regarding the evolving Canadian regulatory framework and the status of the relationship between the provinces, territories and Bermuda (PTBs), and CPA Canada. It was reported that all of the PTBs, except CPA Quebec, have signed the new MRA with the U.S. and Mexico. CPA Quebec is expected to sign by the middle of August.

- Chief Operating Officer William Emmer and Chief Information Officer Brant Beard made a presentation on the organization's cybersecurity strategy. Mr. Emmer also gave a report on the CPA Examination and NASBA operations.

- Treasurer and Administration and Finance Committee Chair, J. Andy Bonner, Jr. (TN), and Vice President and Chief Financial Officer, Troy A. Walker, provided a report from the Administration and Finance Committee. Consolidated operating excess through May 31, 2026, was $3.5 million which is a $2.4 million positive variance to budget. Total revenue was $0.5 better than budget due primarily to higher CPA Examination candidate volume. Total expenses had a $1.9 million positive variance to budget. The operating excess is projected to be $3.3 million and investment income is projected to be $7.5 million for fiscal year 2026. The Board unanimously approved the May 31, 2026, NASBA consolidated financial statements as presented and recommended by the Administration and Finance Committee. The Board also unanimously approved the fiscal year 2027 consolidated operating and capital budgets as presented and recommended by the Administration and Financial Committee. The operating budget has a $0.2 million operating excess and $4.7 million investment income. In addition, the Board approved a change to the target asset mix table in the Investment Policy Statement as presented and recommended by the Administration and Finance Committee.

- CPE Committee Chair Laurie Warwick (VA) reported that the revisions to the Statement on Standards for Continuing Professional Education (CPE) Programs have received approval from both the NASBA and AICPA Board of Directors.

- The Board heard updates from the Private Equity Task Force, and various reports from the UAA, Audit, Education, and Exam Administration Committees.

- The Executive Committee responded to questions proffered by the Relations with Member Boards Committee regarding NASBA's working relationship with external organizations such as the AICPA; NASBA's thoughts on possible implementation of a program like the Puerto Rico Audit Stamping Program for member boards; and the concept of the creation of a "mini-ARPL" that would focus solely on attempts at deregulation concerning state boards of accountancy.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

- Mr. Dustin and Chief Legal Counsel, Brie Allen, led a discussion on full and affiliated memberships for international regulatory entities, including proposed NASBA Bylaws changes.

- The board approved proposed NASBA Bylaws changes recommended by the NASBA Bylaws Committee. A copy of the proposed changes will be provided to the member boards and presented for a vote during NASBA's Annual Business Meeting in October

- Mr. Emmer and Chief Information Officer, Brant Beard, provided a business plan to the board on Aequo International and gave an overview on its future. Mr. Emmer emphasized the importance of developing a growth model for Aequo that would maintain a state board centered approach.

- Ms. Garvin provided a follow-up on the PEEC Exposure Draft highlighting some of the areas of concern that NASBA and state boards had with proposed language within the exposure draft. Ms. Garvin's report also included details of the outreach the AICPA did to NASBA to discuss these concerns.

The next meeting of the NASBA Board of Directors will be held in Litchfield Park, AZ, on October 22. 2026, and 23, 2026.

Distribution: State Board Chairs/Presidents, Members, Associate Members and Executive Directors, NASBA Board of Directors and Past Chairs, NASBA Staff Directors and Associate Directors.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

National Association of State Boards of Accountancy, Inc.
Meeting of the Board of Directors
June 17, 2026 –Virtual

Call to Order

A meeting of the Board of Directors of the National Association of State Boards of Accountancy was called to order by Chair Nicola Neilon at 10:01 a.m. CST on Wednesday, June 17, 2026.

Chair Neilon asked President and Chief Executive Officer Dan Dustin to report on the meeting's attendance.

Report of Attendance

President and CEO Dan Dustin reported the following were in attendance and a quorum present:

Officers
Nicola Neilon, CPA (NV), Chair
Maria E. Caldwell, CPA (FL), Past Chair
J. Andy Bonner, Jr., CPA (TN), Treasurer
Alison L. Houck Andrew, CPA (DE), Secretary

Directors-at-Large
Barry M. Berkowitz, CPA (PA)
Jason D. Peery, CPA (ID)
Steven M. Platau, CPA (FL)
Katrina Salazar, CPA (CA)
Michael Schmitz, CPA (ND)
Laurie A. Warwick, CPA (VA)
Gerald P. Weinstein, CPA (OH)

Regional Directors
Thuy Barron, CPA (WI), Great Lakes Regional Director
Timothy F. Egan, CPA (CT), Northeast Regional Director
Melissa Ruff, CPA (NE), Central Regional Director
Wilhelmus Schaffers, CPA (AL), Southeast Regional Director
Jeannette P. Smith, CPA (TX), Southwest Regional Director
Robert Todero, CPA (DC), Middle Atlantic Regional Director
Dan Vuckovich, CPA (MT), Mountain Regional Director

Board Members Absent
J. Coalter Baker, CPA (TX), Vice Chair

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Haley Lyons, CPA (OR), Pacific Regional Director

Executive Directors' Liaison
Martin Pittioni, Executive Director Committee Chair, Oregon Board of Accountancy

Staff
Daniel J. Dustin, CPA, President, and Chief Executive Officer
Wendy S. Garvin, Executive Vice President
William A. Emmer, Chief Operating Officer
Brie Allen, Chief Legal Counsel
Tyler Nelson, Vice President – Public Relations
Kent A. Absec, Vice President – State Board Relations

Report of the Education Committee

Chair Houck reviewed two of the three grant proposals presented at the April Board meeting. The Board had approved the first proposal contingent upon verification of additional information before it was brought back for final consideration. The Board had tabled the second proposal until further clarification could be obtained regarding any conflicts of interest of individuals included in the proposal who were also on NASBA Committees. The proposal was resubmitted and the individual in question was removed from the proposal. Ms. Houck reported that the pending grant proposal, which focuses on private equity, did not involve the use of any private equity funding in the research, to the satisfaction of the board. In the matter of the tabled proposal, with the name removed on a resubmitted proposal summary and confirmation by Ms. Houck and Kyle Barrier that the individual would in fact not participate, Mr. Schmitz made a motion to approve the amended proposal. Mr. Berkowitz seconded, and the motion passed unanimously.

Affiliate Memberships

President Dustin led a discussion on the possibility of extending NASBA Affiliate Memberships to entities outside the 55 US jurisdictions. The discussion included an update on the Mutual Recognition Agreement (MRA) between the United States, Canada and Mexico.

Mr. Dustin reported that as approved by the board of directors at their April meeting, NASBA sent a letter exercising its ability to terminate the recently signed and updated Memorandum of Understanding (MOU) to the MRA due to the fact NASBA has been informed that the Provinces, Territories and Bermuda (PTBs) would not sign the current MOU as written. Mr. Dustin reported that NASBA has been negotiating with the PTBs and an MRA that deals directly with the PTBs and does not include CPA Canada is an agreeable option. Mr. Dustin also reported on the position of the AICPA and was directed by the board to personally reach out to the AICPA to explain NASBAs stance on the path forward. Mr. Dustin also explained that he and Ms. Neilon would address this matter with the state boards. He also mentioned to the board that the matters involving the Canadians did not terminate the

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

agreement with Mexico.

Mr. Dustin reviewed with the board the conversations which took place during the April meeting involving offering affiliate memberships to NASBA. Mr. Dustin presented a breakdown of other organizations, similar to NASBA, that offer full or affiliate memberships. He also showed the board how membership eligibility and termination could be proposed as well as considerations which would need to be made to NASBAs Bylaws. It was made clear that any language would be permissive and not prescriptive. Mr. Dustin addressed questions pertaining to NASBAs core service to the existing members and how this may impact the strategic planning currently underway. Mr. Dustin reported that a value that will be brought to the existing members is to have broader input in the global environment.

Mr. Schaffers made a motion that the board allow for drafting amendment to the bylaws to establish an affiliate membership category and a separate full membership category for international licensing and regulatory bodies. Mr. Bonner seconded, and the motion passed unanimously.

AEQUO

President Dustin and Chief Operating Officer, Bill Emmer, led a discussion regarding NASBA business opportunities under the AEQUO umbrella. The staff will continue to research these opportunities, but no official action was taken. Mr. Emmer stated that a detailed business plan which will include budgeting, risk management and the growth strategy of the organization will be presented to the board at their July regularly scheduled meeting.

Eastern Regional Meeting Recap

Chair Neilon did a high-level summary of the Eastern Regional Meeting, which was held in Rio Grande, PR. Ms. Neilon reported that the format was changed from past meetings in order to promote more discussion between the attendees on particular topics and the that the change has been well received by way of positive feedback.

New Business

There was no new business to be discussed.

Meeting Summary

Ms. Caldwell did a high-level recap of the items that were discussed during the meeting. She asked the board members to provide feedback to staff about the possibility of NASBA becoming a review course provider for the CPA Exam; NASBA will reach out on behalf of the Education Committee regarding the education grants and to move forward with an MOU for those finalized at today's meeting; Mr. Dustin will reach out to the AICPA regarding the MRA

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

with Canada and he will ask Mr. Nelson to provide communication to the member boards and the Bylaws Committee and NASBA Legal will provide potential language amendments regarding affiliate and full NASBA memberships for outside organizations with the goal of having the changes published for review and a vote at October's annual meeting.

Future Meetings

Chair Neilon reviewed the meeting dates and locations for the upcoming board meetings. The Western Regional will be held June 23rd – 25th in Park City, UT with the July NASBA BOD meeting in Lake Geneva, WI, July 21st – 22nd. She also reported that the September virtual BOD will feature discussion on the strategic plan.

Adjournment

Chair Neilon adjourned the meeting at 12:04 p.m. CST.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

National Association of State Boards of Accountancy, Inc.
Meeting of the Board of Directors
April 24, 2026 –Carmel Valley, CA

Call to Order

A meeting of the Board of Directors of the National Association of State Boards of Accountancy was called to order by Chair Nicola Neilon at 8:57 a.m. PST on Friday, April 24, 2026.

Chair Neilon asked President and Chief Executive Officer Dan Dustin to report on the meeting's attendance.

Report of Attendance

President and CEO Dan Dustin reported the following were in attendance and a quorum present:

Officers
Nicola Neilon, CPA (NV), Chair
J. Coalter Baker, CPA (TX), Vice-Chair – attended virtually
Maria E. Caldwell, CPA (FL), Past Chair
J. Andy Bonner, Jr., CPA (TN), Treasurer
Alison L. Houck Andrew, CPA (DE), Secretary

Directors-at-Large
Barry M. Berkowitz, CPA (PA)
Jason D. Peery, CPA (ID)
Steven M. Platau, CPA (FL)
Katrina Salazar, CPA (CA)
Michael Schmitz, CPA (ND)
Laurie A. Warwick, CPA (VA)
Gerald P. Weinstein, CPA (OH)

Regional Directors
Thuy Barron, CPA (WI), Great Lakes Regional Director
Timothy F. Egan, CPA (CT), Northeast Regional Director
Haley Lyons, CPA (OR), Pacific Regional Director
Melissa Ruff, CPA (NE), Central Regional Director
Wilhelmus Schaffers, CPA (AL), Southeast Regional Director
Jeannette P. Smith, CPA (TX), Southwest Regional Director – attended virtually
Robert Todero, CPA (DC), Middle Atlantic Regional Director
Dan Vuckovich, CPA (MT), Mountain Regional Director

Executive Directors' Liaison
Martin Pittioni, Executive Director Committee Chair, Oregon Board of Accountancy

Staff
Daniel J. Dustin, CPA, President, and Chief Executive Officer
Wendy S. Garvin, Executive Vice President

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Troy A. Walker, CPA, Vice President, and Chief Financial Officer
William A. Emmer, Chief Operating Officer
John W. Johnson, Vice President – Legislative and Governmental Affairs
Tyler Nelson, Vice President – Public Relations
Kent A. Absec, Vice President – State Board Relations
Thomas Kenny, Chief Meetings and Events Officer

Approval of Minutes

Secretary Alison Houck Andrew presented the minutes for the January 23, 2026, meeting. No revisions were needed for the minutes. Ms. Houck Andrew moved that the January 23, 2026, minutes be approved as presented. Mr. Schaffers seconded, and the motion passed unanimously.

Report of the Chair

Chair Neilon welcomed all. She reported that the Executive Committee met the prior day and several topics which were discussed would be presented to the Board later in the afternoon. She reported that the Executive Committee met with the Relations with Member Boards Committee the prior day. Ms. Neilon announced the following NASBA external appointments which have taken place after the January board of directors meeting: Steven Smith (AL), was appointed to the AICPA Professional Ethics Executive Committee (PEEC); Tonya Moffitt (OR) was appointed to the AICPA Auding Standards Board (ASB); Ryan Whitman (NV), Paula Mann (CO), Nancy Corrigan (CA), and Jason Peery (ID) were appointed to the AICPA Board of Examiners (BOE) with Ms. Corrigan also named as the chair of the State Board Committee; Ann Cohen (NY) and Connie Shephard-Harris (AL) were appointed to the State Board Committee. Ms. Garvin informed the board that the deadline for committee interest forms will be open until May 1, 2026, and announced there will be a separate campaign to collect interest and specializations from potential volunteers beginning after May 1, 2026. Ms. Garvin explained this will help NASBA as it searches for individuals that have the necessary background for future internal and external appointments.

Ms. Neilon reviewed the North American Summit which NASBA and AICPA participated in with Mexico and Canada and was held in February. Ms. Neilon reported that emerging issues, strategic priorities, and member support initiatives were all discussed. She reported that both Canada and Mexico seem to be more advanced in the area of money laundering and fraud than here in the United States. There is a Financial Action Task Force that sets international standards to combat money laundering and other illegal activity. NASBA is looking at a potential presentation of their work at the annual meeting in October. Ms. Neilon also updated the board on recent talks with the AICPA which included discussions on the Uniform Accountancy Act (UAA), federal legislation and the updates to peer review for firms who operate under an alternative practice structure. Ms. Neilon also reported that a number of state CPA societies in the northeast will be formed into one regional society which will handle membership and offer continuous education, for example. The states that will be regionalized for the membership services, however, would still have an individual state presence for legislative and lobbying efforts.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Ms. Neilon reviewed the list of action items from the January board meeting and updated the board on the status of those items.

Ms. Neilon reported that she continues to be pleased with the level of engagement of committee members and the work being completed on NASBA initiatives.

Report of the Vice Chair

Vice Chair Baker provided an update on the status of submissions of committee interest from members. Mr. Baker reported that there were currently 116 submissions with a goal of 180. He reminded board members to submit their requests and asked for everyone to reach out to members to gain more participation. Mr. Dustin announced that there will be a shift in the committee application process beginning in 2027 in which outreach will begin around May 1st and close out after the regional meetings in order to provide additional information at said meetings to attendees about committee options.

Report of the President and CEO – Relevance and Relationships

President Dustin provided an organizational update on several internal NASBA activities which included the work of the organization's Community Reinvestment Committee. The committee was involved with Nashville's Watch Love Grow Widow Outreach, the Nashville Junior League and the Nashville Women's Conference. Mr. Dustin also announced that the final session of the Leadership Development Program took place in February. The program gave selected employees the opportunity to take leadership training to further their personal development. Mr. Dustin also introduced the "We Are NASBA" social media campaign which highlights NASBA employees who work behind the scenes and are instrumental in carrying out the mission of the organization.

Mr. Dustin discussed the North America Summit which took place in February that saw an updated Memorandum of Understanding (MOU) to the Mutual Recognition Agreement (MRA) with the United States, Canada and Mexico signed by the tri-parties. He also announced that an updated MRA was signed with the South African Institute of Chartered Accountants.

Concerning NASBA relevance, Mr. Dustin and Executive Vice-President Wendy Garvin reviewed the most recent NASBA/AICPA Summit that covered areas of the AICPA's Rise 2040 Project that examines what the profession may look like in the future and their current CPA Trust Campaign. Mr. Dustin also explained that further topics of discussion included the UAA, legislative activity on a state and federal level, the PEEC exposure draft, the UAA and the Joint CPE Task Force. Mr. Dustin also announced that AICPA staff will be traveling to NASBA in April to have further discussions on the UAA.

Ms. Garvin reported that Chief Operations Officer Bill Emmer attended a meeting of the APACPA which brings together review course providers. Ms. Garvin provide insight on the work of the Private Equity (PE) Task Force and felt that the presentation at the recent Executive Directors Conference provided a great learning opportunity for those in attendance. She also updated the board on a couple of matters that state boards have brought to NASBA's

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

attention. Among those matters are freelancing websites that have been found to have CPAs offer services such as audits for a very low rate and in some instances, the individual is not a CPA. NASBA drafted letters to the identified sites asking they provide some type of verification before they allow an individual or firm to market particular services. The second matter that Ms. Garvin brought to the attention of the board involves a start-up company that assists companies become compliant with SOC requirements and then refers them to another company for SOC2 audits. Information was released that the company is using AI to create templates for these audits and then they are referring these companies to select auditing firms. There are concerns about whether these audit firms are actually a registered firm with a state board and enrolled in a peer review program or are they certification mills that fail to meet the requirements to provide SOC2 audits.

Vice-President Kent Absec reported on state board outreach. Mr. Absec reported on the interactions he had with several jurisdictions including a visit with John Johnson to the Virgin Islands to help with legislative and regulation updates. Mr. Absec also presented a map showing his visits to state boards since August 1, 2025, as well as visits that are planned within the coming months which include in-person visits to North Dakota with Director At Large, Mike Schmitz, and a board visit to Indiana with Great Lakes Regional Director Thuy Barron in early May.

Vice-President John Johnson provided an update on legislative activity across the jurisdictions. Mr. Johnson reported that 51 jurisdictions have convened a legislative session with 22 having adjourned for the year and the remaining in session until July. Mr. Johnson also provided an update on the progress of mobility legislation being filed and/or signed and discussed a number of bills which can be categorized as being part of the deregulation movement. There were bills in Alabama and Mississippi that involved the consolidation of state agencies but while both passed the senate, they died in committee in their respective houses. There was discussion in Oklahoma about a bill that would have created a state licensure exam to be utilized instead of a national exam, but the discussion did not lead to a bill. Mr. Johnson is also continuing to monitor legislation in Connecticut that would impact how enforcement cases are handled by regulatory boards.

Sedrik Newbern, President of the Center for the Public Trust (CPT) and NASBA Ethics Officer presented a resolution to the board that added Tammy Velasquez, JD, to the CPT board of directors and named Delbert Madison as Secretary of the CPT board. Mr. Newbern also gave an update on aspects of the CPT which included the Ethical Leadership Certification program that has seen 4,288 enrollees as of March 31, 2026; the upcoming CPT Golf event in May; the current enrollment of 104 practitioners in the ethical leadership training; and reminded the board that the CPT Student Conference will take place in conjunction with the Western Regional Meeting in Park City, UT. Mr. Newbern stated that the goal is to have 60 students participate at the conference.

Report of the President and CEO – Operations

Chief Operating Officer Bill Emmer provided an update on operations within the organization and referred the board members to the operations dashboard which contained information on key performance indicators relating to the exam, licensing, and CPE Registry

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

application processing times. Mr. Emmer reviewed the processing times for exam applications for CPA Exam Services (CPAES) jurisdictions, NIES and the CPE Registry. Mr. Emmer also provided information on the activity of CPE Audit Services which included the addition of Louisiana, NASBot, and the new licensing system being developed for use by NASBA staff for certain CPAES jurisdictions, which continues to be on track for launch in August.

Mr. Emmer provided information on the CPA Exam. The annual fee letter was sent to member boards in mid-April. NASBA and AICPA kept their fee consistent for the upcoming year while Prometric had a 3% increase. Mr. Emmer also communicated to the board that first quarter results for the exam have been sent out and that volume in Q1 2026 was higher than Q1 2025. Mr. Emmer stated that FAR and BAR pass rates continue to be an area of focus and discussion with AICPA. Mr. Emmer reported, along with Ms. Salazar, that there will be a Board of Examiners (BOE) update in May in which executive directors will be invited to participate. He also stated that state boards will be updated on the exam during the June regional meetings. Mr. Emmer announced that the CPA Exam Candidate Performance Book is scheduled to be released in June and that a custom cohort university report which is outside the regular Candidate Performance Book, that had been unavailable since 2018 will be available once again. He also informed the board that there have now been over 40,000 downloads of NASBAs CPA mobile app.

President Dustin previewed the trending topics that will be discussed during the afternoon session which include the topics of NASBAs three-year technology strategy, the future of Aequo, and NASBA Affiliate Membership.

Chief Meetings and Events Officer Thomas Kenny discussed the upcoming Eastern and Western Regional Meetings and reminded the board members to register and make their reservations as soon as possible. Mr. Kenny also discussed the deviation from the normal scheduling for the board meeting in July.

Report of the Administration and Finance Committee

Treasurer J. Andy Bonner, Jr. began by reporting on the previous day's Administration and Finance Committee meeting. He also discussed the in-person Investment Committee meeting held two days prior. For both meetings, NASBA's investment advisor with Graystone Consulting was in attendance. The annual review of the Investment Policy Statement was conducted.

Vice President and Chief Financial Officer Troy A. Walker reported on the consolidated financial statements for the seven-month period ended February 28, 2026. Total revenue was $26.2 million and total expenses were $22.6 million. This resulted in an operating excess of $2.6 million which was $1.7 million better than budget. Mr. Walker also discussed the current Fiscal 2026 projection which includes $43.7 million in revenue, approximately $40.6 million in total expenses, and a $3.1 million operating excess. The Fiscal 2026 projected operating excess is $2.2 million better than budget. In both instances, lower expenses than budgeted were the primary driver of the better than budgeted operating excess. Mr. Walker reported that Member services spending continued an upward trend over the prior years. Mr. Walker also reviewed the year-to-date investment income. Through February 28, 2026,

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

investment income was $5.6 million. After a decline in the month of March 2026, investment income had rebounded month-to-date in April 2026. Finally, Mr. Walker reported on year-to-date capital expenditures. The largest of the software projects for Fiscal 2026 is the internal licensing system re-write. This project is expected to be completed by the end of the current fiscal year.

Mr. Bonner made a motion to approve the NASBA consolidated financial statements as presented and recommended by the Administration and Finance Committee for February 28, 2026. Mr. Berkowitz seconded, and the motion passed unanimously.

Mr. Walker then presented on the current purpose of the balance in the long-term fund. This purpose includes contractual requirements as a part of the computer-based testing contract with the other examination parties. The other primary purpose was for the funding of operations in the event there was sudden decrease in receipts. NASBA has developed many services the member Boards have come to rely. It is important that NASBA is prepared to continue these services during unusual circumstances. Mr. Walker stated that expenses for approximately twelve months could be funded from the remaining liquid portion of the long-term fund and cash intended for this purpose.

Report of the Strategic Planning Task Force

Chair Neilon provided a similar presentation to the board that she gave during the recent Executive Directors Conference. Ms. Neilon reviewed the steps of the Diagnostic which entail the areas of understanding, diagnosing, analyzing and reporting and gave a statistical overview from each of the four rooms that have been covered to date. Ms. Neilon stated task force members are classifying initiatives that are coming out of the room discussions as being major, minor or other. There are currently 155 initiatives that have been identified with more information on initiatives to be provided at the July board meeting. She also presented a timetable for what is to be prioritized and what can be expected from June to November. It is expected that a plan will be brought to the board of directors in October and when approved it will be submitted to membership for comment. The operationalization of the plan will then occur from December to February of 2027. Launch of the strategic plan will occur in March 2027 followed by ongoing stewardship and a campaign of the plan's manifestations.

Report of the Private Equity Task Force

Chair Vuckovich gave a report on the activity of the task force since January and that 16 state boards, 13 firms/individuals and nine state societies provided comments and that the task force is currently reviewing those comment letters. Mr. Vuckovich indicated that the task force is focused on the monitoring of firms, the role of peer review with firms related to an APS, and what can help state boards in the way of risk indicators, firm cooperation and basic oversight of these structures. The task force will also be following the developments that come out of the PEEC exposure draft. Mr. Vuckovich conveyed to the board that topics such as use of title, the definition of the practice of public accountancy, firm registration and disclosures will need to be discussed by the UAA Committee. An overriding message is that should the PEEC not address the concerns of state boards, what will need to be done to help assist them in their oversight of these types of ownership structures.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Report of the Education Committee

Chair Houck discussed the process by which the education grants are selected, how they were ranked by the requests and reported that $35,000 was allocated for grants this year with $15,000 earmarked for the CPE Task Force. Ms. Houck presented three proposed grants and made a motion to approve the grants as presented for consideration of the board. The motion was seconded by Mr. Schmitz. Upon discussion, the board felt that confirming that no private equity was involved in the second grant proposed and whether it would be appropriate to approve the third grant based on the involvement of a committee member. Mr. Schmitz then moved to recall his second of the motion to approve the grants. Mr. Weinstein seconded. Mr. Schmitz then made a motion to approve grant #1 as presented, grant #2 upon verification by NASBA staff that no private equity investment is involved with the grant, and to table the approval of grant #3 until further information can be gathered to determine the validity of the grant. Mr. Weinstein seconded and the motion passed unanimously.

Report of the CPE Committee

CPE Committee Chair, Laurie Warwick, read the charter of the Joint CPE Task Force. Key initiatives have been established including the purpose and governance of the task force. Various stakeholder groups have been identified such as boards of accountancy, the educational sector, state societies and others that may include government, providers and the public. Ms. Warwick explained that the work of the task force and the selected vendor, ICF, will be a data driven approach to come to a potential solution. She also provided the timeline for various aspects of the work to be completed which will entail initiating the project in May; an environmental review and utilization of focus group in June and July; data collection and initial analysis in August; with a more integrated analysis in September with the presentation of a framework in October.

Ms. Warwick also walked the board through the process of reviewing the comments from the recent exposure draft and the joint committee vote on March 31, 2026, to make changes to the current Joint Standards on Continuing Professional Education. Ms. Warwick highlighted three areas of change, which included self-assessments, terminology clean up in definitions within the Standards, and that engagement and reinforcement language were made throughout the proposal. The joint committee worked to make the Standards more principles based and clearer to the user. Ms. Warwick made a motion to approve the redline changes as recommended and to issue the Standards in final form subject to the approval of AICPA. Mr. Schaffers seconded, and the motion was unanimously approved.

Report of the Executive Directors Committee

Mr. Pittioni reported that this year's Executive Directors Conference was successful. He reported that he felt it had a very receptive climate and outcome and acknowledged the work on the Executive Directors Committee. He indicated that the committee is going to recommend Lisa Benefield (LA) to be the next chair of the committee pending official appointment by NASBAs Vice-Chair, Coalter Baker. Mr. Pittioni remarked that private equity is still the dominant issue with the executive director's community and also mentioned that changes to peer review are also being monitored by executive directors. Mr. Pittioni concluded

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

his remarks by thanking NASBA for all of their work on not just the conference but the collaboration that is happening between executive directors and NASBA. President Dustin thanked Mr. Pittioni for all of his work and accomplishments during his term as chair of the committee.

Report of the Committee on Relations with Member Boards

Ms. Ruff reported that the committee spent valuable time at their meeting on the prior day discussing the upcoming regional meetings in June. Ms. Ruff said the committee wants to keep the momentum from the successful Executive Directors Conference to continue and that the committee is discussing new ideas such as more interactive sessions and how to utilize ICF within the regional breakouts. She also informed the board that the New Board Member Orientation will have a new look this year as they are going to bring in a third party to facilitate the training. Mr. Ruff also highlighted the discussion the committee had around the nominations process and recruitment opportunities for both Nominating Committee members and new Regional Directors for those who have their terms expiring at the conclusion of the Annual Meeting in October.

United States, Canada and Mexico Mutual Recognition Agreement (MRA) Update

President Dustin led a discussion on the matter of ratification of the recently signed MOU to the MRA with Canada. CPA Canada gave the Provinces, Territories and Bermuda (PTBs) until March 31, 2026, to sign and ratify the new MOU. He reported that he has been informed that the PTBs were not going to ratify the MOU. Mr. Dustin explained that the board could exercise a 'for-cause termination' clause of the MOU to the MRA in which a 60-day notice of termination would be provided to CPA Canada and AICPA and subsequently enter into a new MOU to the MRA with the PTBs, NASBA and the AICPA. Mr. Bonner made a motion to provide a 60-day notice of termination to the MOU to the MRA and to enter into an MOU to the MRA with PTBs signing on behalf of Canada. Mr. Platau seconded and the motion passed unanimously.

Policy Discussions

President Dustin introduced Chief Information Officer, Brant Beard, who led an informational discussion on NASBAs three-year technology strategy. Mr. Beard emphasized that a business strategy should be enabled by technology and that technology needs to be modernized responsibly without disruption to improve the user experience with a vision in mind of having data that is sustainable. Mr. Beard stated that NASBAs approach will have a three-year wave-based roadmap or strategy with each wave delivering measurable business value and that modernization will be most effective when it is progressive. Over the three years, there will be five waves. The first wave will involve brand and development to modernize the experience; the second wave will look at data consolidation or connecting the data; wave three will be platform standardization and simplification; wave four will entail centralizing IT services with the final wave being a lifecycle event driven by AI to unlock analytics and AI. Mr. Beard stated this plan aligns with NASBA's mission.

Chief Operating Officer, Bill Emmer, led a discussion on the future of Aequo. Mr.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

Emmer reaffirmed that NASBA is continuing to focus on providing and growing mission services which enhance the effectiveness and common interests of boards of accountancy. Mr. Emmer reported that NASBA is experiencing an increasing demand for mission services while at a time where revenue growth is expected to level off which creates a structural imbalance. He emphasized this could be done by amplifying products through a for-profit entity, Aequo. Mr. Emmer plans to prepare a detailed business plan for Aequo and have it ready by the July board of directors meeting and in time for funding in Fiscal 2027. Mr. Emmer also addressed questions such as what additional staffing may be required to expand Aequo and that giving more focus and attention to Aequo will not take away from what NASBA does for member boards. Mr. Emmer pointed out that a goal is to get to where income from Aequo could be used as a source of funding to further aid NASBA in its mission relating to state boards. As an example, Mr. Emmer noted that NASBA is looking at extending licensure related products to other professions such as a licensing system during Fiscal 2028.

President Dustin led a discussion on NASBA memberships and gave an overview of how organizations similar to NASBA approach affiliate memberships. Mr. Dustin stated that with the profession of accounting and the regulation of accounting and other professions being global, affiliate memberships would give NASBA the ability to generate relationships with regulators on a global level. Mr. Dustin asked the board if they would be in favor of recommending potential bylaw changes to the Bylaws Committee to add affiliate memberships. The Bylaws committee would then bring any recommended potential language back to the board for consideration at the July meeting. Mr. Dustin reported that should the board approve moving forward for adoption changes to the bylaws in July, there would be a 60-day notice and publication of the potential changes in preparation for a vote at the October business meeting. Mr. Dustin stressed that any potential language will need to be permissive and not prescriptive. The approval of any affiliate membership would take a majority vote of the board of directors to make a recommendation to adopt any bylaws changes, and a two/thirds vote of approval by member boards at the Annual Meeting. Mr. Dustin committed that staff will continue to research models used by other professions for these types of memberships.

New Business

Ms. Neilon announced that due to the current environment and speed of the regulatory profession that the cadence of board meetings would be changing in order to get more issues in front of the board. Ms. Neilon reported that the plan to move forward would be to expand the board of directors meeting from one full day to a day and a half to begin in July. She also announced that the Administration and Finance as well as the Relations with Member Boards committees would meet on the morning of the first day of meetings with the board of directors meeting in the afternoon followed by another day of the board of directors meeting. Also, in between the regularly scheduled in-person quarterly meetings there is now going to be an 'interim' two-hour virtual meeting of the board of directors. Ms. Neilon confirmed that no changes would need to be made to the bylaws to accommodate the changes.

Meeting Summary

Ms. Caldwell did a high-level recap of the items that were discussed during the meeting.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

The items cited by Ms. Caldwell for follow up include Ms. Garvin to continue her outreach efforts for interest in external NASBA appointments; Mr. Emmer will host a webinar to boards and executive directors to discuss items related to the CPA Exam prior to the Board of Examiners (BOE) meeting later in the month; Mr. Walker will work on a financial statement disclosure for net assets to be included in NASBAs annual reports; Ms. Houck will work with NASBA staff to confirm no private equity investment is involved in grant proposal #2 and to also report to the board at its next meeting on grant proposal #3; Ms. Garvin, along with staff, will share information on the issue of the start-up company who is involved in SOC2 audits to executive directors; Brie Allen, NASBAs Chief Legal Counsel along with staff will work on potential bylaws changes relating to affiliate membership; and Mr. Dustin will have Melissa Brennan send out meeting surveys to see when board members are available for the two-hour virtual meetings for the remainder of the year.

Future Meetings

Chair Neilon reviewed the meeting dates and locations for the upcoming board meetings.

Adjournment

Chair Neilon made a motion to adjourn the meeting. Mr. Schaffers seconded the motion. The meeting adjourned at 4:20pm PST.

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

boardsec guamboa.org

From: execdir guamboa.org
Sent: Wednesday, October 14, 2026 11:02 PM
To: boardsec guamboa.org
Subject: FW: International Membership Amendments Withdrawn from October Consideration

Beth – please include in next Board meeting package, Thanks! Dave

From: Daniel J. Dustin, CPA, NASBA President & CEO <ddustin@nasba.org>
Sent: Friday, September 18, 2026 5:30 AM
To: execdir guamboa.org <execdir@guamboa.org>
Subject: International Membership Amendments Withdrawn from October Consideration

International Membership Amendments Withdrawn from October Consideration

NASBA

Mission Driven - Member Focused



Over the past several months, NASBA has been exploring ways to strengthen relationships with international regulatory organizations and provide our member boards with greater access to information on issues that increasingly cross borders. Professional mobility, credential recognition, enforcement, and regulatory standards are among the issues that make these relationships important.

Following the distribution of the proposed international membership Bylaws amendments, we heard from many of you through regional discussions and direct conversations. Your

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

questions and feedback highlighted the need for you, our member boards, time to fully consider its implication.

In response to that feedback, the NASBA Board of Directors has decided to withdraw the proposed international membership Bylaws amendments from consideration at the Annual Meeting in October.

This action applies only to the proposed amendments related to international membership. The other proposed Bylaws amendments previously distributed to member boards will remain under consideration at the Annual Meeting. We will distribute a revised version of the proposed amendments, reflecting the removal of the international membership provisions in the coming days.

We recognize that a change of this significance deserves more time for member boards to consider and discuss.

This decision does not change NASBA's commitment to international regulatory collaboration or our mission of serving U.S. Boards of Accountancy. We will continue exploring opportunities to strengthen relationships with peer regulators that support our member boards and advance their common interests.

I want to thank the executive directors and board members who have engaged so thoughtfully throughout this process.

We will keep you informed as discussions continue. If you have questions or additional thoughts, please feel free to reach out to me directly.

Daniel J. Dustin, CPA
President & CEO
National Association of State Boards of Accountancy

NASBA | 150 Fourth Avenue North | Suite 700 | Nashville, TN | 37219-2417
Phone: 615-880-4200 | Website: www.nasba.org

Manage your preferences | Opt Out using TrueRemove™
Got this as a forward? Sign up to receive our future emails.
View this email online

150 Fourth Avenue North Suite 700 | Nashville, TN 37219 US

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.

GUAM BOARD OF ACCOUNTANCY

FY2026 Revenue, Expense and Fund Balance Summary w/History and FY2026 Budget

(Modified Accrual Basis: updated 10/14/2026 dns)

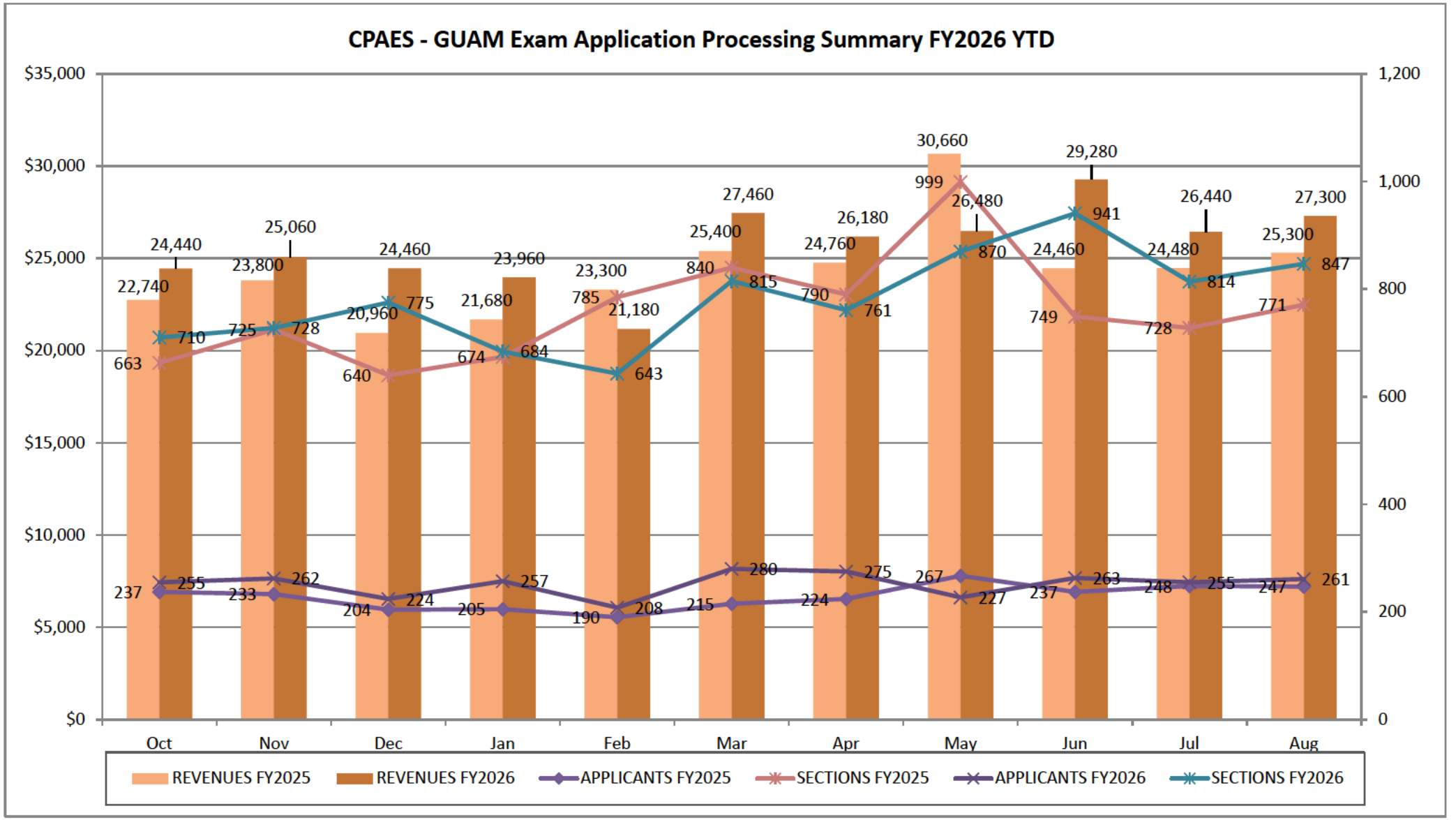
BUDGET CATEGORY Description	FY2023 Actual	FY2024 Actual	FY2025 Actual	FY2026 Actual YTD 9/30/2026 (Estimated)	FY2026 Approved Budget [2]
REVENUES SUMMARY					
Exam Application Fees	237,500	270,439	293,840	309,440	300,000
Guam Computer Test Center Administration Fees	23,730	30,870	14,210	2,730	15,000
Certification Fees	118,375	158,350	160,275	158,225	165,000
Individual Licensing Fees	347,875	378,650	398,325	407,475	400,000
Firm Licensing Fees	4,600	5,350	6,125	4,450	5,000
Penalties/Miscellaneous Fees/Interest	48,487	57,173	62,817	63,752	0
TOTAL REVENUES	**780,567**	**900,833**	**935,592**	**946,072**	**885,000**
220 Travel	0	0	0	0	0
230 Contractual					
Administrative Services Contract	308,305	307,752	313,185	320,546	322,200
Legal Services Contract	0	0	0	0	15,000
Copier Services	6,594	7,773	6,264	8,331	8,000
Education & Testing	0	0	0	0	7,500
Others (Publications, NASBA Dues, etc.)	15,240	16,530	16,300	16,372	16,000
Web/Database development & maintenance	0	0	0	0	38,000
233 Office Space	25,956	25,956	25,956	25,956	25,956
240 Supplies	16,089	23,726	16,869	27,827	22,000
250 Small Equipment	1,031	436	1,267	0	10,000
290 Miscellaneous					
Bank Charges	16,354	19,283	20,133	21,880	20,000
Postage	56,088	68,387	23,745	70,056	40,000
Training	496	738	300	617	7,500
Notices/Compliance Investigations/Others	6,416	5,262	7,569	6,465	10,000
UOG Endowment Contribution	400,000	225,000	200,000	500,000	342,844
363 Telephone Services	0	0	0	0	0
450 Capitalized Equipment	0	0	0	0	0
TOTAL EXPENDITURES	**852,569**	**700,843**	**631,588**	**998,051**	**885,000**
NET EXCESS (DEFICIT) OF REVENUES OVER EXPENDITURES	**(72,001)**	**199,989**	**304,004**	**(51,978)**	**0**
FUND BALANCE:					
Beginning	**1,018,623**	**946,622**	**1,146,611**	**1,450,615**	**1,450,615**
Ending	**946,622**	**1,146,611**	**1,450,615**	**1,398,637**	**1,450,615**
Consisting of:					
Cash - Bank of Guam (established FY2008)	**908,258**	**1,132,855**	**1,470,874**	**1,397,697**	
Cash - Time Certificates of Deposit	**0**	**0**	**0**	**0**	
Accounts Receivable-NASBA	**70,530**	**23,550**	**26,860**	**27,200**	
Accounts Payable	**(32,167)**	**(9,793)**	**(47,119)**	**(26,261)**	
Net Fund Balance	**946,622**	**1,146,611**	**1,450,615**	**1,398,637**	
Restricted Fund Balance	**946,622**	**1,146,611**	**1,300,067**	**1,250,690**	
Unrestricted Fund Balance	**0**	**0**	**150,547**	**147,947**	

NOTES:

(1) During FY2026 the Board paid $30,708 of prior year obligations, shown as FY2025 expenditures. There are no outstanding prior year encumbrances as of 10/31/2025.

(2) Revenue/Expense Budget approved by Board ($669,600 Legislative Expense appropriation in FY2026 Budget Bill)

Note that the Legislature has taken steps to ensure that any protected personal identifying information has been redacted or excluded in whole or in part in order to protect the privacy of any individual(s) whose information has been included as part of this transmittal.



NOTE: Due to the new exam charging scenario change in September 2023, APPLICANTS are First Time exam applicants paying for an evaluation of eligibility to sit for the exam. SECTIONS are the actual total sections paid for. REVENUES are the total actual revenues for the period net of refunds.