

**BEFORE THE IOWA ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA**

IN THE MATTER OF:)	
)	
Michael G. Masterson)	CASE NO. 05-03
)	
RESPONDENT)	CONSENT ORDER

The Iowa Accountancy Examining Board (Board) and Michael G. Masterson (Respondent) enter into this Consent Order (Order), pursuant to Iowa Code section 17A.10 (2003) and 193 Iowa Administrative Code 7.42:

1. The Board has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 272C, and 542 (2003).
2. Respondent holds a certificate as a certified public accountant. His certificate has lapsed, but remains subject to reinstatement.
3. The Board charged Respondent with acts discreditable by offering to perform services as a CPA, while his Iowa CPA certificate was lapsed.
4. Respondent has a right to a hearing on the charges, but waives his right to hearing and all attendant rights by freely and voluntarily entering into this Order. This Consent Order is the final agency order in the contested case.
5. Respondent agrees the State's counsel may present this Order to the Board and may have ex parte communications with the Board while presenting it.
6. This Order shall be part of the permanent record of Respondent and shall be considered by the Board in determining the nature and severity of any disciplinary action to be imposed in the event of any future violations.
7. This Order and the Statement of Charges are public records available for inspection and copying in accordance with the requirements of Iowa Code chapter 22 (2003).
8. Failure to comply with the provisions of this Order shall be grounds for disciplinary action pursuant to Iowa Code section 272C.3(2)(a) (2003). However, no action may be taken against Respondent for violations of these provisions without a hearing, or waiver of hearing.
9. This Order is subject to approval of the Board:
 - (a) If the Board fails to approve this Order, it shall be of no force or effect on either party, and it shall not be admissible for any purpose in further proceedings in this matter.
 - (b) If the Board approves this Order, it shall fully dispose of all issues in this case.

IT IS THEREFORE ORDERED:

A. Reprimand

The respondent is reprimanded for practicing public accounting ^{By} and holding out as a "CPA" while his CPA certificate was lapsed. ₅₋₂₀₋₀₅

B. Civil Penalty

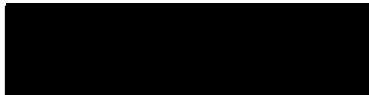
The respondent is assessed a civil penalty in the amount of \$1,000. The civil penalty must be paid by July 1, 2005 or respondent shall be subject to discipline for failure to comply with this consent order.

C. Notification

The respondent shall notify all clients for whom he provided services while using the title "CPA" that he was not properly registered during the period July 1, 1994 to the present. The notification shall be sent to clients by July 1, 2005 with copies of the notifications sent to the board by August 31, 2005.

AGREED AND ACCEPTED:

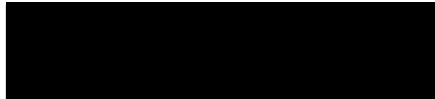
The Respondent



Michael G. Masterson

5-20-2005
Date

The Iowa Accountancy Examining Board



By: Susan J. Loy, Chair

5/20/05
Date

**BEFORE THE IOWA ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA**

IN THE MATTER OF:

Michael G. Masterson

RESPONDENT

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CASE NO. 05-03

STATEMENT OF CHARGES

COMES NOW, the Complainant, Glenda Loving, and states:

1. Glenda Loving is an Executive Officer with the Professional Licensing and Regulation Division of the Iowa Department of Commerce. She files this Statement of Charges on behalf of the Iowa Accountancy Examining Board ("Board") solely in her official capacity.
2. The Board has jurisdiction of this matter pursuant to Iowa Code chapters 17A, 272C, and 542 (2003).
3. Respondent holds a certificate as a certified public accountant. His certificate has expired, but remains subject to reinstatement.
4. Respondent has been offering services and practicing as a CPA during the period of time that his Iowa CPA certificate has lapsed.
5. The Board has found probable cause to charge Respondent as follows:

COUNT I

Respondent is charged with providing services and offering to provide services as a CPA and using the CPA title when his certificate had lapsed in violation of Iowa Code sections 272C.10(3), 542.10(1)(c), (d), (i) and (j); 542.13 (3) and (7) and Iowa Administrative Code section 193A—5.5(2).

WHEREFORE, the complainant prays that a hearing be held in this matter and that the Board take such action as it deems appropriate under the law.

Dated this ___ day of _____, 2005.

Glenda Loving, Executive Officer