

BEFORE THE ACCOUNTANCY EXAMINING BOARD  
OF THE STATE OF IOWA

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IN THE MATTER OF )  
THEOBALD, DONOHUE & THOMPSON )  
IA PERMIT NO. 93-0579 )  
RESPONDENT )

SETTLEMENT AGREEMENT  
AND ORDER  
CASE NOS. 92-31 & 94-27

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COME NOW the Iowa Accountancy Examining Board (Board) and Theobald, Donohue & Thompson (Respondent), pursuant to Iowa Code section 272C.3(4) (1993) and hereby stipulate as follows:

1. That Respondent was issued Iowa Permit No. 93-0579 on July 1, 1994.
2. That a Complaint was filed by the Board against Respondent on April 26, 1994.
3. A hearing on this Complaint is scheduled for June 28, 1994 at 9 a.m.
4. In order to resolve this matter without proceeding to hearing, Respondent agrees to develop a consultation agreement with an individual or firm of CPAs to provide a cold review for all June 30, 1994, governmental (cities, counties and schools) financial reports prepared by the firm. For the city of Oskaloosa audit, the reviewer shall also review the firm's workpapers.
5. The Respondent shall submit a copy of the executed agreement to the Board within 60 days from the date this agreement is executed.
6. The reviewer shall submit correspondence directly to the Board verifying the reviews have been completed.
7. Failure to execute the provisions of this agreement shall result in the Board setting a date for a formal hearing for failure to comply with an order of the Board pursuant to Iowa Code section 272C.3(2)(a) (1993).
8. This agreement shall constitute the entire agreement of the parties hereto and is intended to be final disposition of all matters which are the subject of this agreement. Satisfactory completion of the terms of this agreement shall be considered a final disposition of this case and no other proceedings shall be instituted in this matter.
9. This agreement is voluntarily entered into by Theobald, Donohue & Thompson and they fully realize the legal consequences of this agreement.

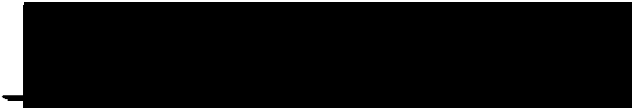
Theobald, Donohue & Thompson  
Settlement Agreement & Order  
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10. This agreement is subject to approval of the full Board. If the Board fails to approve this agreement, it shall be of no force or effect to either party.

11. This agreement is voluntarily submitted by the Respondent to the Board for consideration.

Dated this 28<sup>th</sup> day of August, 1994.

For the Iowa Accountancy Examining Board:



Chairman

6/28/94  
Date

For the Respondent:



Theobald, Donohue & Thompson

6/26/94  
Date