

FILED 5/12/2016 (Date)

BEFORE THE ACCOUNTANCY EXAMINING BOARD
OF THE STATE OF IOWA

Board / Commission
Robert E. Lampe
Signature, Executive Officer

IN THE MATTER OF:) Case No. 15-11
)
Michael W. Schuh, CPA)
CPA Certificate No. R03655)
) **CONSENT ORDER**
)
Respondent.)

A. Statement of Charges

1. The Iowa Accountancy Examining Board ("Board") has jurisdiction of this disciplinary matter pursuant to Iowa Code chapters 17A, 272C, and 542 (2015).
2. Respondent is a CPA. He was first certified in Iowa in 1991. His certificate is active and will next expire June 30, 2016.
3. Respondent prepared a business valuation for an Iowa client in 2013. Following receipt of a complaint about the valuation, the Board submitted the valuation to peer review. The peer reviewer concluded the valuation was not performed in accordance with applicable standards, including but not limited to the Statement on Standards for Consulting Services.
4. The Board charges Respondent with failing to comply with applicable professional standards when performing a business evaluation for an Iowa client in violation of Iowa Code sections 272C.10(2) and 542.10(1)(d); and 193A Iowa Administrative Code 13.4(2), (3), and (18), 13.9(3), 14.3(2)(d), and 14.3(7)(a).
5. The Board and Respondent have agreed to fully resolve these charges through the following Consent Order, rather than proceed to contested case hearing.

B. Settlement Agreement and Consent Order

6. Respondent has a right to a hearing on the charges, but waives Respondent's right to hearing and all attendant rights, including the right to seek judicial review, by freely and voluntarily entering into this Order. This Consent Order constitutes discipline against the Respondent, and is the final agency order in the contested case, pursuant to Iowa Code section 17A.10 and 193 Iowa Administrative Code 7.4. Respondent acknowledges that Respondent had an opportunity to review this Consent Order with legal counsel before signing.
7. 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.
8. 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 future disciplinary action to be imposed in the event of any future violations.

9. This Consent Order is a public record available for inspection and copying in accordance with the requirements of Iowa Code chapter 22 (2015).

10. Failure to comply with the provisions of this Order shall be grounds for further disciplinary action pursuant to Iowa Code section 272C.3(2)(a) (2015). However, no action may be taken against Respondent for violations of these provisions without a hearing, or waiver of hearing.

11. 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. The Board reprimands Respondent for failing to conform to applicable professional standards when performing a business valuation.

B. Respondent shall pay a civil penalty of \$1,000 within thirty (30) days of the date this Consent Order is signed by all parties.

C. Respondent shall not in the future perform any further business valuation services in Iowa. If Respondent wishes the Board to remove this restriction in the future, he shall apply to lift the restriction under 193A IAC 16.5 and will have the burden to establish he has taken such steps as will satisfy the Board the restriction should be lifted.

AGREED AND ACCEPTED:

The Respondent

The Iowa Accountancy Examining Board

Michael Schuh, CPA
By: Michael Schuh, CPA

Shelley Laracuenta
By: ~~Laura Walker, CPA, Chair~~
Shelley Laracuenta

5/4/2016
Date

5-11-16
Date

DATE OF ISSUANCE 5/12/2016