



October 27, 2017

Mr. Bob Weatherly, CPA, Peer Review Committee Chair
Tennessee Society of CPAs
201 Powell Place
Brentwood, TN 37027

Re: Administrative Oversight Visit to TSCPA

Dear Mr. Weatherly:

The oversight visit was conducted according to the administrative oversight procedures in the *AICPA Peer Review Program Oversight Handbook*. The administrative oversight program is designed to ensure that the AICPA Peer Review Program is being administered in accordance with guidance as issued by the AICPA Peer Review Board.

In conjunction with the administrative oversight visit of the TSCPA, the administering entity for the AICPA Peer Review Program, conducted on October 27, 2017, the following observations are being communicated.

Administrative Procedures

On October 27, 2017, I met with the TSCPA's peer review administrative team to review the program's administration. I believe the administrative processes were being handled in a manner consistent with peer review standards.

I reviewed the files, which were still open due to follow-up actions, which had not yet been completed. I found that the follow-up actions were being effectively monitored for completion by the administrative staff and the peer review committee.

I also reviewed the policies and procedures for the granting of extensions. I found that the program administrator handles short-term extension requests with discussion from the committee when the circumstances warrant.

I also reviewed the timeliness of the scheduling process, technical reviews, and the preparation of acceptance and follow-up letters. I found no problems in these areas.

I reviewed the back-up plan to support the program administrator and technical reviewer if becomes unable to serve in that capacity.

Web Site and Other Media Information

I met with the administrative staff to review the administering entity's procedures to determine if the information disseminated regarding the AICPA Peer Review Program by the administering entity on its Web site is accurate and timely.

After reviewing the Web site material, I noted that the administering entity maintains current information as it relates to the peer review program. In addition, the administering entity has an individual who is responsible for maintaining the Web site and monitors the Web site to ensure peer review information is accurate and timely.

Working Paper Retention

I reviewed the completed working papers and found them to be compliant with working paper retention policies noted in the *AICPA Peer Review Program Administrative Manual*.

Technical Review Procedures

I met with the technical reviewer, Art Sparks, to discuss procedures. The technical reviewer is an experienced reviewer with appropriate qualifications and training.

I reviewed the reports, letters of response, if applicable, and the working papers for six reviews. I believe that all review issues were addressed properly by the technical reviewer before reviews were presented to the committee. This helped the acceptance process to be effective and efficient.

Summary

I believe the administrative processes are being handled in a manner consistent with peer review standards.

Sincerely,



Tracy Thomas, CPA, Member, Peer Review Committee
TSCPA

October 27, 2017

cc: Brad Floyd, CAE, State Society CEO
TSCPA