

**STATE OF VERMONT  
SECRETARY OF STATE  
OFFICE OF PROFESSIONAL REGULATION  
BOARD OF PUBLIC ACCOUNTANCY**

<b>IN RE: THOMAS R. TELLING</b>	)	
<b>TELLING AND ASSOCIATES,</b>	)	
<b>CPA, PC</b>	)	<b>Docket Nos. AC16-0207</b>
<b>License Nos. 001-00001119;</b>	)	<b>AC03-0707</b>
<b>092-0000692</b>	)	

**STIPULATION AND CONSENT ORDER**

**STIPULATION**

NOW COMES the State of Vermont, through State Prosecuting Attorney, Edward G. Adrian and the Respondents, Thomas R. Telling and Telling and Associates, CPA, PC, who stipulate and agree as follows:

**Board Authority**

- 1) The Vermont Board of Public Accountancy ("the Board") has authority to order a monetary civil penalty in a case involving noncompliance with a statute or rule relating to administrative duties not related to patient, client, or customer care. 3 V.S.A. §129(a)(3); 3 V.S.A 129a; 3 V.S.A. §814; 26 V.S.A. §§ 54, 72a, 73, 74, 75, 76, 78 and 82 and the Rules of the Board of Public Accountancy (the "Rules") and of the Office of Professional Regulation ("OPR").
- 2) Failing to comply with provisions of federal or state statutes or rules governing the practice of the profession is unprofessional conduct. 3 V.S.A. § 129a(a)(3).
- 3) All firms that have an office established or maintained in this state for the practice of public accounting shall be registered biannually with the board. Each office shall be under the supervision of a public accountant licensed in this state. The board shall adopt rules prescribing the procedure to be followed in carrying out the registrations. 26 V.S.A. § 74(a)
- 4) Applications by firms for initial registration pursuant to § 74 of the Act shall be made on a form provided by the Board. Applications shall not be considered filed until the applicable fee is received. A sole proprietor must apply for a firm registration. Administrative Rules for the Board of Public Accountancy, 6.1 (A) and (B).

**Statement of Facts**

- 5) Thomas R. Telling (the "Respondent") is licensed as a certified public accountant, holding license number 001-0001119, issued by the State of Vermont on or about February 4,

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Prosecuting Attorney  
Office of  
Professional Regulation  
9 Baldwin Street  
Montpelier, VT  
05609-1107

1994.

- 6) Telling and Associates, CPA, PC (the "Respondent Firm") is registered as an accounting firm, holding registration number 092-0000692, issued by the State of Vermont on or about March 8, 2007. The Respondent's and Respondent Firm's licenses are set to expire on July 31, 2007. The Respondent's and Respondent Firm's offices are located in Middlebury, Vermont.
- 7) On or about January, 2007 the Respondent and the Respondent Firm submitted an application for registration of an accounting firm.
- 8) On or about July 9, 2007 the Respondent reiterated to Chief Investigator Amy Carlson that the Respondent Firm had not been registered, prior to the January, 2007 application even though the previous firm that Respondent was a part of, Telling, Besaw & Cota, had dissolved in 1999. A check of the Secretary of State's Corporations Division database indicates that Telling, Besaw & Cota was dissolved on or about October 5, 1998 and the Respondent Firm was incorporated on or about January 26, 1999.
- 9) The Respondent and the Respondent Firm had an office maintained in the State of Vermont from 1999-2007 without registering the Respondent Firm as required by the laws and rules governing the practice of accountancy.

#### **Noncompliance with Administrative Duties**

- 10) By committing the act(s) and/or omission(s) alleged above, the Respondent has violated the Vermont Statutes and Rules of the Board, as enumerated above in paragraphs 2-4.

#### **Understandings**

- 11) Respondent understands that the Board must review and accept the terms of the Consent Order. If the Board rejects any portion, the entire Stipulation and Consent Order shall be null and void.
- 12) Respondent specifically waives any claims that any disclosures made to the full Board during its review of this agreement have prejudiced his rights to a fair and impartial hearing in future hearings if this agreement is not accepted by the Board.
- 13) Respondent has read and reviewed this entire document and agrees that it contains the entire agreement between the parties.
- 14) Respondent is not under the influence of any drugs or alcohol at the time he signs this Stipulation and Consent Order.

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9 Baldwin Street  
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05609-1107

- 15) Respondent voluntarily enters into this agreement after the opportunity to consult with legal counsel and is not being coerced by anyone into signing this Stipulation and Consent Order.
- 16) Respondent voluntarily waives his right to a contested hearing before the Board and waives any right to appeal from this Stipulation and Consent Order.
- 17) Respondent agrees that the Order set forth below may be entered by the Board.

**ORDER**

Based on the Stipulation above, it is **ORDERED AND ADJUDGED** as follows:

- A. Since these violations occurred only in respect to the Respondent's noncompliance with administrative duties, the Board does NOT make a finding of unprofessional conduct, but rather imposes an **ADMINISTRATIVE PENALTY IN THE AMOUNT OF SEVEN HUNDRED FIFTY DOLLARS (\$750)** on the Respondent. This fine is to be paid within sixty (60) days of the date of entry of this Order.
- B. Notwithstanding any provision above, the Respondent must continue to meet all Board requirements for maintaining a license, license renewal and license reinstatement.
- C. This Stipulation and Consent Order is a matter of public record and may be reported to other licensing authorities as provided in 3 V.S.A. §129(a).
- D. This Stipulation and Consent Order will remain part of Respondent's licensing file and may be used for purposes of determining sanctions in any future disciplinary matter.

AGREED TO:

Dated: 10/15/07

STATE OF VERMONT  
SECRETARY OF STATE

By: [Signature]

Edward G. Adrian  
State Prosecuting Attorney

THOMAS R. TELLING  
RESPONDENT

Dated: 10-1-07

By: [Signature]

Thomas R. Telling

APPROVED AND SO ORDERED:

VERMONT STATE BOARD OF  
PUBLIC ACCOUNTANCY

STATE OF VERMONT



Prosecuting Attorney  
Office of  
Professional Regulation  
9 Baldwin Street  
Montpelier, VT  
05609-1107

Dated: 11/27/07

By:   
Chairperson

Date of Entry: 12/7/07

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Prosecuting Attorney  
Office of  
Professional Regulation  
9 Baldwin Street  
Montpelier, VT  
05609-1107