

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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STATE OF WISCONSIN  
BEFORE THE ACCOUNTING EXAMINING BOARD

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IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

MICHAEL F. CUCCIA,  
RESPONDENT.

:  
:  
: FINAL DECISION AND ORDER  
:  
: ORDER 0002174  
:

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Division of Legal Services and Compliance<sup>1</sup> Case No. 12 ACC 007

The parties to this action for the purpose of Wis. Stat. § 227.53 are:

Michael F. Cuccia  
829 S. Greenbay Rd., Ste. 105  
Racine, WI 53406-6337

Wisconsin Accounting Examining Board  
P.O. Box 8935  
Madison, WI 53708-8935

Division of Legal Services and Compliance  
Department of Safety and Professional Services  
P.O. Box 8935  
Madison, WI 53708-8935

The parties in this matter agree to the terms and conditions of the attached Stipulation as the final disposition of this matter, subject to the approval of the Accounting Examining Board (Board). The Board has reviewed this Stipulation and considers it acceptable.

Accordingly, the Board in this matter adopts the attached Stipulation and makes the following Findings of Fact, Conclusions of Law and Order.

FINDINGS OF FACT

1. Respondent Michael F. Cuccia (dob 06/26/1956) is licensed in the State of Wisconsin as a Certified Public Accountant, having license number 1-14190, first issued on October 29, 1993 and current through December 14, 2013. Respondent Cuccia's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 829 S. Greenbay Rd., Ste. 105, Racine, WI 53406-6337.

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<sup>1</sup> The Division of Legal Services and Compliance was formerly known as the Division of Enforcement.

2. On or about March 27, 2012, the Department received a complaint regarding Respondent Cuccia's management of a trust fund account. Division of Legal Services and Compliance case number 12 ACC 007 was subsequently opened for investigation.

3. The Department's investigation revealed that in April 2010, Respondent Cuccia was appointed by Racine County Circuit Court, Wisconsin to act as a guardian over a trust account for a minor child.

4. Respondent made draws on the trust account between November 1, 2010, and December 11, 2011, for a total of \$34,000.00 and lent the money to Familia Holding Company, Inc.

5. Respondent Cuccia was at all times relevant to this matter the owner of Familia Holding Company, Inc.

6. By borrowing money from a trust account he was guardian of and lending it to a company he owned, Respondent Cuccia created a conflict of interest in his ability to render professional service.

7. Respondent Cuccia repaid the money to the trust account with interest by April 4, 2011.

#### CONCLUSIONS OF LAW

1. The Wisconsin Accounting Examining Board has jurisdiction to act in this matter pursuant to Wis. Stat. § 442.12(1), and is authorized to enter into the attached Stipulation pursuant to Wis. Stat. § 227.44(5).

2. By the conduct described in the Findings of Fact, Respondent Cuccia violated Wis. Admin. Code §§ ACCY 1.404(1) and 1.404(2)(b)2 and 3 by engaging in practice as a certified public accountant and concurrently engaging in business or occupation which would create a conflict of interest rendering professional services.

3. By the conduct described in the Findings of Fact, Respondent Cuccia violated Wis. Admin. Code § ACCY 1.101 which adopts the Code of Professional Conduct ET Section 101 of the American Institute of Certified Professional Accountants by violating the Rule of Independence.

4. As a result of the above violations, Respondent Cuccia is subject to discipline pursuant to Wis. Stat. § 442.12(1)(b).

#### ORDER

1. The attached Stipulation is accepted.

2. The Certified Public Accountant license of Respondent Cuccia (license number 1-14190) is hereby SUSPENDED for a period of 90 days beginning 15 days after the date of this Order.

3. Within 90 days from the date of this Order, Respondent Cuccia shall pay COSTS of this matter in the amount of \$1,251.00.

4. Payment of costs shall be made payable to the Wisconsin Department of Safety and Professional Services and sent to the Department Monitor at the address below:

Department Monitor  
Division of Legal Services and Compliance  
Department of Safety and Professional Services  
P.O. Box 8935, Madison, WI 53708-8935  
Telephone (608) 267-3817; Fax (608) 266-2264  
DSPSMonitoring@wisconsin.gov

5. Violation of any of the terms of this Order may be construed as conduct imperiling public health, safety and welfare and may result in a summary suspension of Respondent's license. The Board in its discretion may in the alternative impose additional conditions and limitations or other additional discipline for a violation of any of the terms of this Order. In the event Respondent fails to timely submit payment of the costs as ordered, Respondent's license (no. 1-14190) may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has complied with payment of the costs.

6. This Order is effective on the date of its signing.

WISCONSIN ACCOUNTING EXAMINING BOARD

by: 15/Karla Blair/MH  
A Member of the Board

11/30/2012  
Date