

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



### Wisconsin Department of Safety and Professional Services Access to the Public Records of the Reports of Decisions

This Reports of Decisions document was retrieved from the Wisconsin Department of Safety and Professional Services website. These records are open to public view under Wisconsin's Open Records law, sections 19.31-19.39 Wisconsin Statutes.

#### Please read this agreement prior to viewing the Decision:

- The Reports of Decisions is designed to contain copies of all orders issued by credentialing authorities within the Department of Safety and Professional Services from November, 1998 to the present. In addition, many but not all orders for the time period between 1977 and November, 1998 are posted. Not all orders issued by a credentialing authority constitute a formal disciplinary action.
- Reports of Decisions contains information as it exists at a specific point in time in the Department of Safety and Professional Services data base. Because this data base changes constantly, the Department is not responsible for subsequent entries that update, correct or delete data. The Department is not responsible for notifying prior requesters of updates, modifications, corrections or deletions. All users have the responsibility to determine whether information obtained from this site is still accurate, current and complete.
- There may be discrepancies between the online copies and the original document. Original documents should be consulted as the definitive representation of the order's content. Copies of original orders may be obtained by mailing requests to the Department of Safety and Professional Services, PO Box 8935, Madison, WI 53708-8935. The Department charges copying fees. *All requests must cite the case number, the date of the order, and respondent's name* as it appears on the order.
- Reported decisions may have an appeal pending, and discipline may be stayed during the appeal. Information about the current status of a credential issued by the Department of Safety and Professional Services is shown on the Department's Web Site under "License Lookup."

The status of an appeal may be found on court access websites at:

<http://ccap.courts.state.wi.us/InternetCourtAccess> and <http://www.courts.state.wi.us/wscga>

- Records not open to public inspection by statute are not contained on this website.

**By viewing this document, you have read the above and agree to the use of the Reports of Decisions subject to the above terms, and that you understand the limitations of this on-line database.**

**Correcting information on the DSPS website:** An individual who believes that information on the website is inaccurate may contact [DSPS@wisconsin.gov](mailto:DSPS@wisconsin.gov)

STATE OF WISCONSIN  
BEFORE THE ACCOUNTING EXAMINING BOARD

---

IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

MICHAEL F. CUCCIA AND  
MICHAEL F. CUCCIA CPA INC.,  
RESPONDENTS.

:  
:  
:  
:  
:  
:

FINAL DECISION AND ORDER

0005619

---

Division of Legal Services and Compliance Case No. 16 ACC 024

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

Michael F. Cuccia  
829 S. Green Bay Rd., Ste. 105  
Racine, WI 53406

Michael F. Cuccia CPA Inc.  
829 S. Green Bay Rd., Ste. 105  
Racine, WI 53406

Wisconsin Accounting Examining Board  
P.O. Box 8366  
Madison, WI 53708-8366

Division of Legal Services and Compliance  
Department of Safety and Professional Services  
P.O. Box 7190  
Madison, WI 53707-7190

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 Wisconsin 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 and certified by the State of Wisconsin as a certified public accountant, having credential number 14190-1, first issued on October 29, 1993 and expired on December 15, 2017. This credential was expired from December 15, 2015 through August 2, 2016. Respondent Cuccia's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is 829 South Green Bay Road, Suite 105, Racine, Wisconsin 53406.

2. Respondent Michael F. Cuccia CPA Inc. is licensed by the State of Wisconsin as an accounting firm, having license number 796-3, first issued on August 12, 1996 and expired on December 15, 2017. This license was also expired from December 15, 2015 through August 2, 2016. Respondent Michael F. Cuccia CPA Inc.'s most recent address on file with the Department is 829 South Green Bay Road, Suite 105, Racine, Wisconsin 53406.

3. Respondent Cuccia is identified in Department records as the responsible licensee in charge of Respondent Michael F. Cuccia CPA Inc.

4. On November 30, 2012, the Board suspended Respondent Michael F. Cuccia's credential for 90 days for engaging in practice as a certified public accountant and concurrently engaging in business which created a conflict of interest in violation of Wis. Admin. Code §§ Accy 1.101, 1.404(1), and 1.404(2)(b)2 and 3.

5. On August 2, 2016, as part of their credential renewal process, Respondents indicated that Respondents have not undergone a peer review because they have not offered or performed an attest service within the 3-year period proceeding the application for renewal.

6. On December 15, 2016, the Department received a complaint from the U.S. Department of Labor, Employee Benefits Security Administration (EBSA). The complaint alleged that Respondents did not meet state peer review requirements, and that the annual audit of Meetings & Incentives Worldwide Inc.'s 401(K) P/S plan for the year ending December 31, 2015, did not meet Generally Accepted Auditing Standards (GAAS). Division of Legal Services and Compliance Case Number 16 ACC 024 was subsequently opened for investigation.

7. Enclosed with the complaint filed by EBSA were copies of annual audits performed by Respondents for Meetings & Incentives Worldwide Inc.'s 401(K) P/S plan for years ending in 2015, 2014, and 2013.

a. The 2015 report was submitted to EBSA on September 13, 2016.

b. The 2014 report was submitted to EBSA on August 7, 2015.

c. The 2013 report was submitted to EBSA on October 2, 2014.

8. On September 13, 2016, Respondents, acting as independent qualified public accountants, submitted an annual audit of Meetings & Incentives Worldwide Inc.'s 401(K) P/S plan for the year ending December 31, 2015, and represented that the audit had been performed in accordance with GAAS.

9. On December 12, 2016, EBSA issued a Notice of Rejection finding that Respondents' audit did not contain sufficient competent evidential matter in the following areas: audit planning, internal controls and risk assessments, investments and investment transactions, participant notes receivable, benefit payments, participant data and individual participant accounts, parties in interest and prohibited transactions, administrative expenses, plan tax status, commitments and contingencies, subsequent events and plan representations, and therefore did not conform with GAAS.

10. Respondents subsequently contacted another accounting firm, who submitted an amended report to EBSA on January 26, 2017.

11. On February 1, 2017, EBSA issued a Notice of Satisfactory Filing.

12. As part of the Department's investigation in this matter, it was determined that Respondents were advertising their services while their credentials were expired.

13. In resolution of this matter, Respondents consent to the entry of the following Conclusions of Law and Order.

### CONCLUSIONS OF LAW

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

2. Pursuant to Wis. Stat. § 440.08(3), Respondents retain the right to renew their credentials through December 14, 2022.

3. By the conduct described in the Findings of Fact, Respondents violated Wis. Stat. § 442.03 by practicing or offering to practice in this state as a certified public accountant either in the person's own name, or under an assumed name, or as a member of a firm, unless the person has been granted by the examining board a certificate as a certified public accountant, and unless the person and firm have complied with all of the provisions of this chapter, including licensure.

4. By the conduct described in the Findings of Fact, Respondents violated Wis. Admin. Code § Accy 1.102(1) by knowingly misrepresenting facts.

5. By the conduct described in the Findings of Fact, Respondents violated Wis. Admin. Code § Accy 1.201(1)(b) by failing to exercise due professional care in the performance of an engagement.

6. By the conduct described in the Findings of Fact, Respondents violated Wis. Admin. Code § Accy 1.402 by advertising or soliciting a client in a manner that is false, fraudulent, misleading or deceptive.

7. By the conduct described in the Findings of Fact, Respondents violated Wis. Admin. Code § Accy 4.101(1) by engaging in dishonesty, fraud, or deceit in obtaining a certificate or license, including submitting to the board any evidence known to be false or forged in, or in support of, an application for a certificate or license or cheating on an examination.

8. By the conduct described in the Findings of Fact, Respondents violated Wis. Admin. Code § Accy 4.101(3) by using the CPA title or providing attest services in this state without a certificate or license or without properly qualifying to practice across state lines.

9. By the conduct described in the Findings of Fact, Respondents violated Wis. Admin. Code § Accy 4.101(7) by failing to comply with the applicable peer review requirements set out in ch. Accy 6.

10. As a result of the above violations, Michael F. Cuccia and Michael F. Cuccia CPA Inc. are subject to discipline pursuant to Wis. Stat. § 442.12(1).

ORDER

1. The attached Stipulation is accepted.
2. Respondent Michael F. Cuccia is REPRIMANDED.
3. Respondent Michael F. Cuccia CPA Inc. is REPRIMANDED.
4. Respondent Michael F. Cuccia's right to renew his certification and license (number 17190-1) is LIMITED as follows:
  - a. Respondent Michael F. Cuccia is prohibited from renewing his credential until he successfully completes 20 hours of education on the topics of professional ethics, auditing and business management.
  - b. Each course attended in satisfaction of this Order must be offered by a provider pre-approved by the Board or its designee. Respondent Michael F. Cuccia shall be responsible for locating courses satisfactory to the Board or its designee and for obtaining the required approval of the courses from the Board or its designee. Respondent Michael F. Cuccia must take and pass any exam(s) offered for the courses.
  - c. Respondent Michael F. Cuccia shall submit proof of successful completion of the education in the form of verification from the institution providing the education to the Department Monitor at the address stated below. None of the education completed pursuant to this requirement may be used to satisfy any other certified public accountant continuing professional education requirements with the Board.
5. Respondent Michael F. Cuccia CPA Inc.'s right to renew its accounting firm license (number 796-3) is LIMITED as follows:
  - a. Respondent Michael F. Cuccia CPA Inc. shall not be permitted to renew its credential until it has submitted proof satisfactory to the Board or its designee that it is in compliance with the peer review requirements set forth in Wis. Admin. Code ch. Accy 6.
6. Within 90 days from the date of this Order, Respondent Michael F. Cuccia shall pay one-half of the COSTS of this matter in the amount of \$635.
7. Within 90 days from the date of this Order, Respondent Michael F. Cuccia CPA Inc. shall pay one-half of the COSTS of this matter in the amount of \$635.
8. Requests for course approval, proof of successful course completion, proof of peer review compliance and payment of costs (made payable to the Wisconsin Department of Safety and Professional Services) shall be sent to the Department Monitor at the address below:

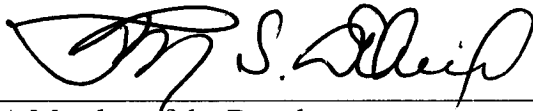
Department Monitor  
Division of Legal Services and Compliance  
Department of Safety and Professional Services  
P.O. Box 7190, Madison, WI 53707-7190  
Telephone (608) 267-3817; Fax (608) 266-2264  
DSPSMonitoring@wisconsin.gov

9. In the event Respondents violate any term of this Order, Respondents' credentials (numbers 14190-1 and 796-3), or Respondents' right to renew their credentials, may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondents have complied with the terms of the Order. The Board may, in addition and/or in the alternative, refer any violation of this Order to the Division of Legal Services and Compliance for further investigation and action.

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

WISCONSIN ACCOUNTING EXAMINING BOARD

by:



A Member of the Board

2/08/2018

Date

STATE OF WISCONSIN  
BEFORE THE ACCOUNTING EXAMINING BOARD

---

IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

MICHAEL F. CUCCIA AND  
MICHAEL F. CUCCIA CPA INC.,  
RESPONDENTS.

:  
:  
:  
:  
:  
:

STIPULATION

0005619

---

Division of Legal Services and Compliance Case No. 16 ACC 024

Respondents Michael F. Cuccia and Michael F. Cuccia CPA Inc. and the Division of Legal Services and Compliance, Department of Safety and Professional Services, stipulate as follows:

1. This Stipulation is entered into as a result of a pending investigation by the Division of Legal Services and Compliance. Respondents consent to the resolution of this investigation by Stipulation.
2. Respondents understand that by signing this Stipulation, Respondents voluntarily and knowingly waive the following rights:
  - the right to a hearing on the allegations against Respondents, at which time the State has the burden of proving those allegations by a preponderance of the evidence;
  - the right to confront and cross-examine the witnesses against Respondents;
  - the right to call witnesses on Respondents' behalf and to compel their attendance by subpoena;
  - the right to testify on Respondents' own behalf;
  - the right to file objections to any proposed decision and to present briefs or oral arguments to the officials who are to render the final decision;
  - the right to petition for rehearing; and
  - all other applicable rights afforded to Respondents under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.
3. Respondents are aware of Respondents' right to seek legal representation and have been provided an opportunity to obtain legal counsel before signing this Stipulation.
4. Respondents agree to the adoption of the attached Final Decision and Order by the Wisconsin Accounting Examining Board (Board). The parties to the Stipulation consent to the entry of the attached Final Decision and Order without further notice, pleading, appearance or consent of the parties. Respondents waive all rights to any appeal of the Board's order, if adopted in the form as attached.

5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division of Legal Services and Compliance for further proceedings. In the event that the Stipulation is not accepted by the Board, the parties agree not to contend that the Board has been prejudiced or biased in any manner by the consideration of this attempted resolution.

6. The parties to this Stipulation agree that the attorney or other agent for the Division of Legal Services and Compliance and any member of the Board ever assigned as an advisor in this investigation may appear before the Board in open or closed session, without the presence of Respondents, for purposes of speaking in support of this agreement and answering questions that any member of the Board may have in connection with deliberations on the Stipulation. Additionally, any such advisor may vote on whether the Board should accept this Stipulation and issue the attached Final Decision and Order.

7. Respondents are informed that should the Board adopt this Stipulation, the Board's Final Decision and Order is a public record and will be published in accordance with standard Department procedure.

8. The Division of Legal Services and Compliance joins Respondents in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



Michael F. Cuccia, Respondent  
829 S. Green Bay Rd., Ste. 105  
Racine, WI 53406  
Credential no. 14190-1

1/23/2018

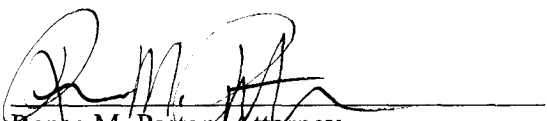
Date



Michael F. Cuccia CPA Inc., Respondent  
By: Michael F. Cuccia  
829 S. Green Bay Rd., Ste. 105  
Racine, WI 53406  
License no. 796-3

1-23-2018

Date



Renee M. Parton, Attorney  
Division of Legal Services and Compliance  
P.O. Box 7190  
Madison, WI 53707-7190

1/24/2018

Date