

## WISCONSIN DEPARTMENT OF SAFETY AND PROFESSIONAL SERVICES



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

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STATE OF WISCONSIN  
BEFORE THE ACCOUNTING EXAMINING BOARD

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IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

LISA A. SPAAY,  
RESPONDENT.

:  
:  
: FINAL DECISION AND ORDER  
:  
: **ORDER 0006330**

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Division of Legal Services and Compliance Case No. 17 ACC 003

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

Lisa A. Spaay  
P.O. Box 288  
Salem, WI 53168

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 Lisa A. Spaay (DOB 8/18/1965) is certified and licensed by the State of Wisconsin as a certified public accountant, having license number 18578-1, first issued on December 13, 2001 and current through December 14, 2019. Respondent's most recent address on file with the Wisconsin Department of Safety and Professional Services (Department) is P.O. Box 288, Salem, Wisconsin 53168.

2. From at least 2009 to the present, Respondent practiced as a certified public accountant and as the sole proprietor of Lisa A Spaay CPA LLC. At no time was Respondent licensed as a firm.

3. On July 11, 2017, the Department received a complaint alleging that Respondent embezzled over \$60,000 from a client and failed to properly maintain the client's financial records. The Division of Legal Services and Compliance (Division) subsequently opened case number 17 ACC 003 for investigation.

4. On August 16, 2017, Respondent provided a written response to the complaint, which contained the following admissions:

a. Respondent admitted that her engagement with the client was entirely verbal. Respondent stated, "We never had a written engagement letter between us under any of the capacities in which I engaged with them." Respondent continued "...I should have had all our agreements in writing. I should have had all approvals on my invoices. I should not have put myself in the capacity I did. I should have made sure [the client was] always informed of corporate transactions."

b. Respondent admitted that in the first week of April 2016 she failed to make the client's American Express payment on time, and acknowledged that the failure "... has hurt [the client's] business significantly."

5. On December 14, 2017, Respondent's certified public accountant certification and license expired.

6. On January 29, 2018, Respondent informed a Division investigator that she had been representing herself as a CPA and providing CPA services the entire time her license had been expired. On the same date, Respondent submitted her application for renewal.

7. On October 15, 2018, Respondent's certified public accountant certification and license was renewed.

8. In resolution of this matter, Respondent consents 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. By the conduct described in the Findings of Fact, Respondent violated Wis. Admin. Code § Accy 1.201(1)(b) by failing to exercise due professional care in the performance of an engagement.

3. By the conduct described in the Findings of Fact, Respondent violated Wis. Stat. § 442.03 by practicing as a certified public accountant while her license was expired from at least December 15, 2017 to January 28, 2018.

4. By the conduct described in the Findings of Fact, Respondent violated Wis. Admin. Code § Accy 5.201 by practicing as a sole proprietor without a firm license from at least 2009 to present.

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

#### ORDER

1. The attached Stipulation is accepted.

2. Respondent Lisa A. Spaay is REPRIMANDED.

3. The certified public accountant certificate and license issued to Lisa A. Spaay (no. 18578-1) is LIMITED as follows:

a. As of the date of this Order, Respondent is prohibited from practicing as a sole proprietor until she obtains a firm license as required by Wis. Admin. Code § Accy 5.201.

b. Respondent shall submit proof of firm licensure to the Department Monitor at the address stated below in order for this limitation to be removed from Respondent's certified public accountant certificate and license.

4. Within ninety (90) days from the date of this Order, Respondent shall pay COSTS of this matter in the amount of \$2,496.

5. Proof of firm licensure 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](mailto:DSPSMonitoring@wisconsin.gov)

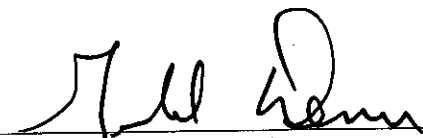
You may also submit this information online via DSPS' Monitoring Case Management System at: <https://app.wi.gov/DSPSMonitoring>

6. In the event Respondent violates any term of this Order, Respondent's certificate and license (no. 18578-1), or Respondent's right to renew her certificate and license, may, in the discretion of the Board or its designee, be SUSPENDED, without further notice or hearing, until Respondent has 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.

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

WISCONSIN ACCOUNTING EXAMINING BOARD

by:

  
A Member of the Board

8-8-19  
Date

STATE OF WISCONSIN  
BEFORE THE ACCOUNTING EXAMINING BOARD

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IN THE MATTER OF DISCIPLINARY  
PROCEEDINGS AGAINST

LISA A. SPAAY,  
RESPONDENT.

:  
:  
:  
:  
:

STIPULATION

**ORDER 0006330**

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Division of Legal Services and Compliance Case No. 17 ACC 003

Respondent Lisa A. Spaay 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. Respondent consents to the resolution of this investigation by Stipulation.

2. Respondent understands that by signing this Stipulation, Respondent voluntarily and knowingly waives the following rights:

- the right to a hearing on the allegations against Respondent, 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 Respondent;
- the right to call witnesses on Respondent's behalf and to compel their attendance by subpoena;
- the right to testify on Respondent's 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 Respondent under the United States Constitution, the Wisconsin Constitution, the Wisconsin Statutes, the Wisconsin Administrative Code, and other provisions of state or federal law.

3. Respondent is aware of Respondent's right to seek legal representation and has been provided an opportunity to obtain legal counsel before signing this Stipulation.

4. Respondent agrees 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. Respondent waives all rights to any appeal of the Board's order, if adopted in the form as attached.

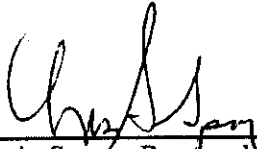
5. If the terms of this Stipulation are not acceptable to the Board, the parties shall not be bound by the contents of this Stipulation, and the matter shall then be returned to the Division

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 Respondent, 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. Respondent is 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 Respondent in recommending the Board adopt this Stipulation and issue the attached Final Decision and Order.



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Lisa A. Spaay, Respondent  
P.O. Box 288  
Salem, WI 53168  
License no. 18578-1

7/28/2019  
Date



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Sarah E. Norberg, Attorney  
Division of Legal Services and Compliance  
P.O. Box 7190  
Madison, WI 53707-7190

7.29.19  
Date