

# Minutes of Meeting GGI ARCPG

## 1. Where and When

Where	When	Time
Conrad Hilton Miami, Room Santa Cruz, Miami	2012, 23rd June	9h0min-10h45min

## 2. Attendees

Name	Company / Country	Name	Company / Country
According to participation list			
Baum, Seres	Brazil	Kelly, Mark	United States
Boivin, Mario	Canada	Mendoza, Alejandro	Nicaragua
Brown, Derick	Panama	Mendoza, Dagoberto	United States
Catalano, Joseph	United States	Orlando Dr., Jimenes	Venezuela
Cintora, Guillermo	Mexico	Orellana, Walter	Ecuador
Del Campo, Eduardo	Chile	Pulido, Arturo	Colombia
Dickey, Douglas	United States	Rodriguez, Janneth	Colombo
Eagleston, Rick	United States	Saldivar, Eugenio	Mexico
Geiger Dr., Thomas	Germany	Silva, Natalia	Uruguay
Gomez Coss y Leon, Alfredol	Mexico	Umehara, Tetsuya	Japan
Ho, Ben	China	Vargas Alencastre, Carlos	Peru
Huembes, Francisco	Nicaragua	Vargas Arango, Carlos	Peru

## 3. Meeting Agenda

1. Introduction
2. Presentations/Discussions
  - 2.1 Developing Business Opportunities through attestation services
  - 2.2 International regulatory Bodies for the Auditing Profession
  - 2.3 Auditing in Europe
3. Deliberations for setting-up a North American Sub-Division of the ARCPG
4. Summary

#### 4. Actions

Step	Who	What	When
1.	Thomas Geiger	Thomas Geiger opened the meeting and welcomes all participants.	N/A
2.1	Doug Dickey / Dago Mendoza /attendees	<p>Doug Dickey and Dago Mendoza led a facilitated panel discussion with open discussion and input from other members attending. We were discussing independence issues in the different jurisdictions in North and Latin America. It was an open forum for discussion from which the attendees could look for opportunities and ways to utilize them even in the face of what sometimes seems to be restrictions. Especially the following issues were discussed:</p> <p>In the US the provision of other services can impair your independence as it relates to your ability to continue to provide attestation services. For example: A partner or manager who provides nonattest services to the attest client beginning once he or she provides ten or more hours of nonattest services to the client within any fiscal year would impair your independence as to that client.</p> <p>The attendees discussed, if their jurisdictions do also have such or similar standards for independence impairment. If so, we discussed how GGI members can turn this independence issue into an opportunity for our firms through our GGI affiliation.</p> <p>How can we fill our client's needs in these other areas if we are remaining independent? In the course of providing attest services we often uncover valuable insights for our clients. If we can relay these insights we enhance our attestation services value to our clients.</p>	N/A
2.2	Seres Baum	Seres Baum presented some thoughts about world independent audit oversight. Based on that, he raised some important questions that were discussed with the attendees, e.g. how does audit oversight affect GGI members and what are the PG members expectations related to a commercial approach of the PG.	N/A

2.3	Thomas Geiger	Thomas Geiger added some aspects regarding latest developments for the auditing profession in Europe.	N/A
3.	Thomas Geiger	<p>Thomas Geiger encouraged setting up a North American sub-division of the ARCPG. Some aspects about that:</p> <ul style="list-style-type: none"> <li>- Core objectives of the sub-division</li> <li>- Integration / leveraging from what we already have <ul style="list-style-type: none"> <li>- Services already provided</li> <li>- Contacts</li> </ul> </li> <li>- Integration with the Global ARCPG</li> <li>- Structure <ul style="list-style-type: none"> <li>- Project Roles</li> <li>- Adoption of the two work groups auditing and compliance</li> </ul> </li> </ul> <p>Thomas invited all, who are interested in playing an active part in the sub-division, to come up to him in order to discuss further steps.</p>	ASAP
4.	As no further request or decision was brought forward, the ARCPG-Chairman closed the Meeting.		

Dr. Thomas Geiger  
August 10, 2012