

SUMMARY OF SANCTION AGREEMENT CAMERON BAWOL

On March 18, 2020, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Under that agreement Cameron Bawol, CPA, CA, admitted to the allegations of unprofessional conduct as set out in the June 24, 2019 motion referring the matter to a hearing, in that he:

1. As shareholder, director and Chief Financial Officer of FSI, did not carry out his duties in accordance with the generally accepted standards of the profession in that he:
 - (a) Did not properly maintain the books and records of FSI; and
 - (b) Did not comply with the preparation of financial statements and reporting to investors as required by the covenants of FSI pursuant to the debenture agreements issued by FSI;
2. Failed to cooperate with the court-appointed Receiver of FSI;
3. Conducted aspects of a public accounting practice by preparing the corporate tax returns for AWM:
 - (a) while not properly registered as a professional accounting firm with CPA Alberta; and
 - (b) while not insured in compliance with the Bylaws of CPA Alberta.

All of which is contrary to the provisions of the *Chartered Professional Accountants Act*, SA 2014, c. C-10.2, the *Regulated Accounting Profession Act*, RSA 2000, c. R-12, or the regulations, bylaws, Rules of Professional Conduct enacted pursuant thereto or standards of practice, constituting unprofessional conduct.

AND, Cameron Bawol, CPA, CA, and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. A written reprimand;
2. Payment of a fine of \$10,000 for allegation #1 within 180 days of the statement of costs being served;
3. Payment of a fine of \$10,000 for allegation #2 within 180 days of the statement of costs being served;
4. Payment of a fine of \$2,500 for allegation #3 within 180 days of the statement of costs being served;
5. Payment of costs of the investigation, hearing and compliance with the orders, up to a maximum of \$16,946, in accordance with bylaw 1601, within 180 days of the statement of costs being served;
6. Mandatory publication pursuant to section 98 of the CPA Act and bylaws 1550-1557;
7. If Cameron Bawol fails to comply with the Tribunal's orders within the time specified, the registration of Cameron Bawol will be cancelled.

Discipline Tribunal Secretary
April 2020