

SUMMARY OF SANCTION AGREEMENT REGISTRANT P

On January 24, 2019, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Admissions

Under that agreement Registrant P admitted to allegations of unprofessional conduct, in that he:

1. Was paid personally or through his corporation, PE Inc., compensation from GS without the formal authorization or consent of the GS Board of Directors;
2. Failed to adequately report to the GS Board of Directors unsubstantiated expense claims and cash withdrawals made by C.D., the then Chief Executive Officer of GS;
3. Did not perform his duties with integrity and due care in that he did not, from November 1, 2013 to January 31, 2015, ensure the Goods and Services Tax returns of GS were filed.

Sanctions

Registrant P and the Complaints Inquiry Committee agreed that the sanctions to be imposed in consequence thereof will be:

1. voluntary resignation of registration pursuant to section 75 of the *CPA Act*, with the following conditions:
 - (a) forthwith after approval and acceptance of this sanction agreement, Registrant P will provide to CPA Alberta a formal Undertaking that he will never apply for reinstatement of registration as a member of CPA Alberta; and
 - (b) forthwith after approval and acceptance of this sanction agreement, Registrant P will give written notice to his current employer of his voluntary resignation of registration made pursuant to this sanction agreement into which he entered with CPA Alberta, and which notice will:
 - i. stipulate that the resignation was a term under a sanction agreement into which Registrant P entered with CPA Alberta;
 - ii. include a summary of the admissions Registrant P made in this sanction agreement;
 - iii. set out the sanctions to which Registrant P hereby agreed, including the quantity of the fine and payment of half the costs of the proceedings; and
 - iv. describe the Undertaking set out in paragraph (a);
2. payment of a fine of \$15,000 within 90 days of the statement of costs being served;
3. payment of 50% of the costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within 90 days of the statement of costs being served;
4. mandatory publication pursuant to section 98 of the *CPA Act* and bylaw 1550; and
5. if Registrant P fails to comply with this sanction agreement within the time specified, the voluntary registration of Registrant P will be deemed to be cancellation of registration.