

**BEFORE THE WEST VIRGINIA BOARD OF ACCOUNTANCY**

West Virginia  
Board of Accountancy

**WEST VIRGINIA BOARD OF  
ACCOUNTANCY,**

**JUL 19 2023**

**RECEIVED**

**Complainant,**

**v.**

**Case No. \_2023-06\_**

**SHAY SACHETTI,  
License No. WV005026,**

**Respondent.**

**CONSENT AGREEMENT AND ORDER**

After conducting an audit of the continuing education hours reported by Respondent, Shay Sachetti ("Respondent"), for the calendar year 2021, the West Virginia Board of Accountancy ("Board") determined there was probable cause to believe that Respondent had violated W. Va. Code § 30-9-12 and W. Va. Code R. §§ 1-1-7.3.

Now, in lieu of a hearing, the parties have reached an agreement for the resolution of this matter and hereby agree to entry of this Order based upon the following Findings of Fact and Conclusions of Law.

**FINDINGS OF FACT**

1. Respondent is a licensee of the Board, holding License No. WV005026, and at all times relevant, practiced as a Certified Public Accountant in the State of West Virginia.
2. Licensees of the Board are required to complete at least one hundred twenty (120) 50-minute hours of continuing education within the three (3) preceding calendar years, with at least twenty (20) hours completed each calendar year: Provided, that the new certificate holder completes forty (40) hours of continuing education during the subsequent calendar year and

thereafter satisfies all otherwise applicable provisions of this subsection. W. Va. Code R. § 1-1-7.3. Four (4) of these hours must be related to ethics, which include topics such as ethical reasoning, state-specific statutes and rules, and standards of professional conduct, including those of other applicable regulatory bodies. (*Id.*)

3. Licensees of the Board are also required to return an annual continuing education reporting form to the Board's office by January 31<sup>st</sup> of the following year, which shall contain the certificate holder's Board certificate and licensee numbers. W. Va. Code R. § 1-1-7.3.e.1-2. Fraudulent reporting of Continuing Professional Education credits is a basis for disciplinary action by the Board. W. Va. Code R. § 1-1-7.3.e.5.

4. By correspondence dated September 6, 2022, the Board informed Respondent that he had been selected at random for an audit of continuing education hours completed during the calendar year 2021. Respondent was instructed to provide the Board with course certificates for each course reported on his 2021 Continuing Professional Education report no later than October 15, 2022.

5. Respondent failed to respond to the Board's September 6, 2022 correspondence, so on October 20, 2022, the Board sent additional correspondence to Respondent requesting the same information.

6. On November 3, 2022, Respondent stated that he did not have certificates for the year 2021 Continuing Professional Education. Respondent provided an explanation as to why he had not completed any continuing education hours during the year 2021, and further admitted that he "found free online classes and used those to fill my [Continuing Professional Education] report," thus submitting a fraudulent report.

7. Further, none of the continuing education exceptions applied to Respondent. W. Va. Code R. § 1-1-7.3.f. Respondent failed to meet his continuing education requirements for the year 2021.

### **CONCLUSIONS OF LAW**

1. Respondent is a licensee of the Board, holding License No. WV005026, and is therefore subject to the license requirements and disciplinary rules of the Board.

2. The Board is a state entity created and governed by W. Va. Code §§ 30-9-1 *et seq.*, and is empowered to regulate the practice of accountancy in the State of West Virginia.

3. In order to carry out its regulatory duties, the Board has the power to hold a hearing and to suspend or revoke a license, reprimand a licensee, impose probationary conditions, or take other disciplinary action under W. Va. Code §§ 30-9-4 and 30-9-20 and W. Va. Code R. §§ 1-1-13, 1-2-3, and 1-3-4.

4. Respondent does not contest that the Board has probable cause to charge him with one or more violations of the Board's governing statutes and rules based upon the allegations at issue in this matter.

5. Respondent's failure to obtain the required forty (40) hours of continuing education within the calendar year 2021 violates W. Va. Code § 30-9-12 and W. Va. Code R. §§ 1-1-7.3. Such conduct is therefore grounds for disciplinary action.

### **CONSENT OF LICENSEE**

I, Shay Sachetti, by signing this *Consent Agreement and Order*, acknowledge the following:

1. After having had the opportunity to consult with an attorney of my choice, I sign this Consent Agreement and Order voluntarily, freely, without compulsion or duress, and understand that my signature has legal consequences.

2. The entire agreement is contained in this Consent Agreement and Order, and no person or entity has made any promise or given any inducement whatsoever to encourage me to make this settlement other than as set forth in this document.

3. I am aware that I may pursue this matter through appropriate administrative and/or court proceedings. I am aware of my legal rights regarding this matter, but I have chosen to waive those rights intelligently, knowingly, and voluntarily.

4. I waive any defenses including, but not limited to, laches, statute of limitations, and estoppel, that I may have otherwise claimed as a condition of this agreement.

5. I admit that my actions violated the statutes and rules of the West Virginia Board of Accountancy.

6. I acknowledge that the execution of this document constitutes disciplinary action by the Board and is therefore considered to be public information.

The Respondent, Shay Sachetti, by affixing his signature hereto, agrees to the following Order:

### **ORDER**

Based on the foregoing, the Board does hereby ORDER and DECREE as follows:

1. Respondent's license is hereby REVOKED for a period of three (3) years from the date of entry of this Order.

2. Should Respondent wish to reinstate his license after the period of revocation is complete, Respondent must complete forty (40) hours of Continuing Professional Education, four

(4) of which must be related to ethics, which include topics such as ethical reasoning, state-specific statutes and rules, and standards of professional conduct, including those of other applicable regulatory bodies.

3. Should Respondent wish to reinstate his license after the period of revocation is complete, Respondent must complete the Professional Ethical Leadership Training Program through the National Association of State Boards of Accountancy Center ("NASBA") for the Public Trust ("CPT"). Respondent must provide proof that he completed the program and that he received a 100% score. This program will not count toward the continuing education requirement for license renewal.

4. Within six months from the date of entry of this Order, Respondent shall reimburse the Board the costs of this proceeding, including but not limited to, the administrative and legal expenses incurred by the Board in the investigation and disposition of this matter, which total \$754.00.

5. This Consent Agreement and Order shall remain in effect until all of its terms have been completed.

6. Any failure to comply with all provisions in this Consent Agreement and Order may result in additional disciplinary action.

7. This document is a public record as defined in West Virginia Code § 29B-1-2 and may be reported to other governmental agencies, professional boards, or other organizations.

8. This Consent Agreement and Order constitutes the entire agreement between the parties.

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In recognition of this *Consent Agreement and Order*, we hereby affix our signatures.

WEST VIRGINIA BOARD OF ACCOUNTANCY

By: Barry L. Burgess  
~~Theodore A. Lopez~~, CPA, President  
Barry L. Burgess  
Entered: 7-21-2023  
Date

REVIEWED AND AGREED TO BY:

Shay Sachetti  
Shay Sachetti  
Respondent  
6/30/23  
Date

This day personally appeared before me, Shay Sachetti, whose name is signed to the foregoing document and who is known to me, having acknowledged before me that the statements in the foregoing document are complete, true and correct, to the best of his knowledge, information, and belief, and executed the document voluntarily on the date shown above.

Given under my hand and seal on this the 30<sup>th</sup> day of June, 2023.

My Commission expires: August 30, 2027

Amanda Lynn Simmons  
Notary Public

