

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO ACT, 2017

DISCIPLINE COMMITTEE

IN THE MATTER OF: An Allegation against **Monica E. Banman, CPA, CMA**, a member of the Chartered Professional Accountants of Ontario, under **Rule 202.1** of the CPA Ontario Code of Professional Conduct.

TO: Monica E. Banman, CPA, CMA

AND TO: The Professional Conduct Committee

DECISION AND ORDER MADE FEBRUARY 23, 2023

DECISION

The Allegation that Monica E. Banman has breached Rule 202.1 of the CPA Ontario Code of Professional Conduct is established, and she has committed professional misconduct.

ORDER

IT IS ORDERED THAT:

1. Monica E. Banman shall pay a fine of \$20,000 to the Chartered Professional Accountants of Ontario ("CPA Ontario") by February 23, 2024;
2. Monica E. Banman shall be reprimanded in writing by the Chair of the hearing;
3. Monica E. Banman shall attend and successfully complete, by February 23, 2024, the following professional development courses offered by CPA Ontario (or their successor courses):
 - a. Personal Tax – Compliance and Planning in T1 Preparation;
 - b. Professional Practice Ethics: The Balancing Act; and
 - c. Ethics at our Core.

All costs associated with these courses shall be borne by Monica E. Banman;

4. Notice of this Decision and Order, disclosing Monica E. Banman's name, is to be given in the form and manner determined by the Discipline Committee:
 - (a) to all members of CPA Ontario;
 - (b) to all provincial bodies;

and shall be made available to the public;

5. In the event Monica E. Banman fails to comply with any of the terms of this Order, her membership with CPA Ontario shall be suspended until such time as she does comply, provided that she complies within one month of the date of her suspension. In the event she does not comply within the one-month period, her membership in CPA Ontario shall be revoked and notice of the revocation, disclosing her name, shall be given in the manner specified above, and in a newspaper distributed in the geographic area of Monica E. Banman's practice or residence. All costs associated with this publication shall be borne by Monica E. Banman and shall be in addition to any other costs ordered by the panel.

AND THAT:

6. Monica E. Banman shall pay costs of \$30,000 to CPA Ontario by February 23, 2024.

DATED this 23rd day of February, 2023

A handwritten signature in black ink, appearing to read "Andrea Mintz", with a stylized flourish at the end.

Andrea Mintz, CPA, CA, LPA
Discipline Committee - Chair