

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

**DISCIPLINE COMMITTEE**

**IN THE MATTER OF:** An Allegation against **VALENTINA MULLAI, CPA, CGA**, under **Rule 104.2** of the CPA Code of Professional Conduct.

**BETWEEN:**

**Chartered Professional Accountants of Ontario  
Professional Conduct Committee**

**-and-**

**Valentina Mullai**

**APPEARANCES:**

<b>For the Professional Conduct Committee:</b>	Julia McNabb, Counsel
<b>For Valentina Mullai:</b>	Present and Self-Represented
Heard:	March 6, 2026
Decision and Order effective:	March 6, 2026
Release of written reasons:	April 2, 2026

**REASONS FOR THE DECISION AND ORDER MADE MARCH 6, 2026**

**I. OVERVIEW**

- [1] The Professional Conduct Committee (“PCC”) of the Chartered Professional Accountants of Ontario (“CPA Ontario”) made the Allegation that Valentina Mullai (“the Member”) had failed to cooperate with the regulatory process of CPA Ontario, contrary to Rule 104.2 of the CPA Ontario Code of Professional Conduct (“Code”), in that she failed to promptly reply in writing to the communications from CPA Ontario to which a written reply was specifically required, namely, correspondence from Standards Enforcement (“SE”) staff dated August 9, 2023, February 1, 2024, April 24, 2025, and July 21, 2025.
- [2] A hearing was held to determine whether the Allegation was established, whether the PCC had proved on a balance of probabilities that the Member’s conduct breached Rule 104.2 of the Code, and whether the conduct amounted to professional misconduct. If a finding of professional misconduct is made, the Panel must then consider the appropriate sanction.

**II. PRELIMINARY ISSUES**

- [3] No preliminary issues were raised by the parties.

### **III. ISSUES**

- [4] The Panel identified the following issues arising from the Allegation:
- a. Does the evidence establish, on a balance of probabilities, the facts on which the Allegation by the PCC is based?
  - b. If the facts underlying the Allegation are established, do they constitute professional misconduct?
  - c. If professional misconduct is found, what is the appropriate sanction?

### **IV. DECISION ON CONDUCT**

- [5] The Panel found that the evidence established, on a balance of probabilities, the facts on which the Allegation by the PCC was based.
- [6] The Panel was satisfied that the facts constituted a breach of Rule 104.2, and having breached this Rule, the Member had committed professional misconduct.

### **V. REASONS FOR THE DECISION ON MISCONDUCT**

- [7] The onus is on the PCC to prove, on a balance of probabilities, that the Member engaged in professional misconduct as alleged.
- [8] The parties entered into an Agreed Statement of Facts (“ASF”) on February 3, 2026, in which the Member admitted the Allegation.
- [9] The evidence in support of the Allegation was placed before the Panel through the ASF (Exhibit 1) and the accompanying Joint Book of Documents (Exhibit 2).
- [10] The Panel finds that the evidence presented by the PCC as set out in the ASF and the documents in Joint Book of Documents established, on a balance of probabilities, the facts on which the Allegation was based.
- [11] The facts as admitted by the Member in the ASF may be summarized as follows.
- [12] The Member obtained her Certified General Accountant (CGA) designation in 2015.
- [13] On June 8, 2023, CPA Ontario received a complaint made against the Member by two individuals (“Complainants”) on behalf of the Member’s former employer (the “Employer”).
- [14] The complaint alleged that the Member misappropriated funds from the Employer and provided improper services to its principals, contrary to the *Income Tax Act*.
- [15] The Member is currently engaged in civil litigation with the Employer and the Complainants.
- [16] On August 9, 2023, SE Staff sent a letter to the Member notifying her of the complaint and requesting her response in accordance with Rule 104 of the Code on or before August 23, 2023.

- [17] On August 10, 2023, the Member requested an extension to September 6, 2023, to provide a response to SE Staff. The extension was granted.
- [18] On September 12, 2023, the Member sent a letter to SE Staff denying all allegations made by the Complainants. In addition, she stated that “in a complex matter such as this, it would with, respect, be inappropriate for you to proceed with your investigation, until the civil trial is complete. The reasons for this are many, and various, and obvious.” She enclosed a copy of her Statement of Defence and Counterclaim in the civil proceedings with the Employer and Complainants. She indicated that there may be other counterclaims to follow including “defamation, threats, assaults, etc.” and that they will be provided in due course.
- [19] Between November 2023 and January 2024, the Complainants provided a number of legal documents to SE Staff, including affidavits filed in the civil proceedings.
- [20] On February 1, 2024, SE Staff wrote to the Member requesting that she provide her comments in relation to the additional legal documents provided by the Complainants by February 15, 2024.
- [21] On February 12, 2024, the Member requested an extension to March 15, 2024, to provide a response. The extension was granted.
- [22] On March 14, 2024, the Member sent a letter to SE Staff denying all allegations made by the Complainants, stating that the matter is to be adjudicated in the appropriate forum and that it would be inappropriate for SE Staff to proceed with the investigation before the civil trial is complete.
- [23] On April 24, 2025, SE Staff wrote to the Member, requesting that she provide “a substantive and fulsome response to all allegations listed in [SE Staff’s] letter dated August 9, 2023 which is required in accordance with Rule 104 of the Code.” The letter further advised that the CPA Ontario complaint process is independent of civil proceedings. A deadline of May 8, 2025 was provided.
- [24] On May 3, 2025, the Member sent a letter to SE Staff reiterating that the allegations made by the Complainants are fully denied. She provided additional information regarding the details of the complaint in addition to multiple documents relating to the civil proceedings. However, she did not provide a substantive response to the allegations. She again stated that “this matter is to be adjudicated in the appropriate forum” and that it would be “inappropriate for [SE Staff] to proceed with your investigation until the civil trial is complete.”
- [25] On July 21, 2025, SE Staff wrote to the Member requesting a “substantive response” to an enumerated list of seven questions. The letter further advised that the Member’s earlier responses “attaching pleadings from the civil litigation, are not considered substantive responses to this complaint” and that “the CPA Ontario complaint process is independent of the litigation proceedings and Statement of Defence/Counterclaim is not considered a substantive response.” The Member was also advised that her written reply to the letter was required in accordance with Rule 104 of the Code and that a failure to respond will be referred to the PCC and may result in an allegation of professional misconduct. A deadline of August 5, 2025, was provided.
- [26] On July 31, 2025, the Member requested an extension to respond to the July 21, 2025 letter because she was “in the process of obtaining legal advice to ensure I respond appropriately and in accordance with all relevant obligations.” On August 1, 2025, SE Staff granted the

Member an extension to August 15, 2025.

- [27] On August 15, 2025, the Member sent a letter to SE Staff advising that she was unable to provide a complete and informed response because she was awaiting further documentation from the Complainants/Plaintiffs. She further advised that: “upon legal advice, I have been informed that responding prematurely, without full disclosure of the plaintiff’s evidence, may prejudice my defence.”
- [28] In explanation of her conduct, the Member stated that she has obtained legal advice that providing legal responses to CPA Ontario at this stage could prejudice her defence, reveal litigation strategy and provide the opposing party an unfair tactical advantage. She further stated that she is awaiting certain information in the possession of the Complainants/Plaintiffs that is important to her defence.
- [29] At the outset of the hearing before the Panel, the Member confirmed her admission of the truth of the facts in the ASF and the authenticity of the documents referenced and agreed that the facts support the Allegation and constitute professional misconduct.
- [30] The Panel is satisfied that the admitted facts establish a breach of the duty to cooperate under Rule 104.2 of the Code, and the Member has committed professional misconduct. These facts demonstrated that CPA Ontario had made a number of written requests, which required a substantive response from the Member.
- [31] There is a duty on every member of CPA Ontario to cooperate with CPA Ontario when it is investigating concerns regarding their conduct. The duty to cooperate with CPA Ontario’s investigations is of critical importance to the regulator’s ability to fulfill its mandate of governing the profession in the public interest. Investigators must be able to require a member to provide relevant information in a timely manner in order to explore issues of concern. The observation made in *Iannone* is salient here: “If members fail to respond promptly and completely to communications from Standards Enforcement, CPA Ontario’s ability to fulfill its mandate of governing the profession in the public interest is frustrated.”<sup>1</sup> Keeping this in mind, “[a]bsent credible evidence that demonstrates a member was unable to respond due to an illness or disability, the failure of a member to respond promptly and completely constitutes a breach of Rule 104 of the Code.”<sup>2</sup>
- [32] As noted in *Round*, the duty to cooperate is a substantive duty, not simply a procedural one:

The duty does not merely require members to acknowledge correspondence from CPA Ontario without providing any substantive response.... Members are required to not only acknowledge correspondence from CPA Ontario but to provide the information sought in that correspondence. Anything less would allow the efforts of CPA Ontario to regulate the profession in order to protect the public to be frustrated by formal responses that did not answer the questions asked, as in this case.<sup>3</sup>

- [33] Allowing a member to defer his or her cooperation is tantamount to allowing a member not

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<sup>1</sup> *Chartered Professional Accountants of Ontario v. Iannone*, [2023 ONCPA 10](#) at para 20.

<sup>2</sup> *Ibid* at para 22.

<sup>3</sup> *Chartered Professional Accountants of Ontario v. Round*, [2019 ONCPA 8](#) at para 37 [*Round*].

to cooperate with the PCC and to stall investigations.<sup>4</sup> The Panel in *Round* emphasized: “[o]nce the information was requested, it needed to be provided. Any other conclusion would undermine the overriding obligation on members of the profession to cooperate with an investigation, which allows investigations to be more efficient and streamlined.”<sup>5</sup>

[34] In the present case, while the Member was responsive to correspondence from the CPA Ontario, she never provided the substantive response that was required of her. It was not until July 31, 2025, two years after the investigation and civil action started, that she advised SE Staff for the first time that she was in the process of obtaining legal advice regarding the matter. While she provided an explanation for not answering substantively in her August 15, 2025 correspondence to SE Staff—namely, the apparent legal advice she received was that any “legal responses to CPA Ontario could prejudice her defence [in the civil lawsuit]”—the crucial fact remains that she failed to provide a substantive response. Her explanation did not relieve her of the duty to respond promptly, nor did it detract from the Panel’s conclusion that her failure to cooperate was professional misconduct.

[35] The Panel considered the Member’s position that she was awaiting certain information in the Complainants/Plaintiff’s possession that is important to her defence in the civil action. This does not justify the Member’s refusal to substantively respond to CPA Ontario’s investigation. It does not appear that the information she is awaiting from the Complainants/Plaintiffs is necessary to respond to the investigation. In fact, it is quite the opposite. Take, for instance, the following questions posed in the SE Staff’s July 21, 2025 letter:

1. “Please provide a status update of the litigation proceedings in respect of this matter.

...

3. During the period of March 6, 2015 to December 22, 2017, a gross pay of \$219,107.92 was made to your former husband, [EM]:

a) Please explain in detail why these payments were made to [EM].

b) Please describe what service(s) [EM] provided to [Employer] during the period of March 6, 2015 to December 22, 2017.

c) Who authorized the payments to [EM]? Please provide supporting documentation (e.g., employment letter, consultant/contractor agreement, correspondence, etc.) authorizing the payments of \$219,107.92 to [EM].

....

7. Please confirm whether or not you prepared personal

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<sup>4</sup> *Institute of Chartered Accountants of Ontario v. Bertrand*, [2011 ONICA 12](#) at para 23 [*Bertrand*].

<sup>5</sup> *Round*, *supra* note 3, at para 39.

income tax returns for yourself, your son, your then husband ([EM]), and/or your cousin ([K]) during the period of income splitting with these individuals, which you knew or should have known was contrary to the provisions of the [*Income Tax Act*].”

- [36] Answering these questions would not require information from the Complainants/Plaintiff. As such, even if the Complainants/Plaintiff have yet to provide certain information to the Member in the context of the civil action, there is no reason why the Member could not provide a substantive and timely response. The Member was given ample opportunity to substantively respond based on her personal knowledge at the time. However, she effectively chose to assert a blanket refusal and to prioritize her strategic position in the civil lawsuit over her professional obligations. It bears underscoring that the duty to cooperate is not a conditional obligation, nor does a member get to dictate the timing of CPA Ontario’s investigation.
- [37] Accordingly, based on the ASF, this Panel finds the Member’s failure to cooperate, in breach of Rule 104 of the Code, constitutes professional misconduct.

## **VI. DECISION ON SANCTION**

- [38] The parties contested sanction and costs.
- [39] The PCC called no evidence on sanction. The Panel heard sworn testimony from the Member. The Panel also admitted two documents tendered by the Member to which the PCC took no objection: a Court Order issued January 30, 2026, in the civil action between the Employer and the Member (“Order”) (Exhibit 4), and a Court Endorsement dated January 2, 2026, in the same action (“Endorsement”) (Exhibit 5). The Endorsement indicates that the Member had brought a motion for an order compelling the Employer/Plaintiff to provide a further and better affidavit of documents in the action, which was granted. The Order listed certain documents to be included in the further and better affidavit of documents and ordered that they be produced within 60 days of the Order.
- [40] In her testimony, the Member spoke about the status of the civil action with the Employer/Plaintiff. She testified that the action was recently moved from Ottawa to Toronto where the court is more backlogged. Cross-examinations are not complete; no trial date has been scheduled, and according to her lawyer’s time estimate, it could take up to two years for the trial to occur. The Member had attended the court appearance that led to the Endorsement and the Order, and to date, the Employer/Plaintiff had only delivered approximately half of the documents listed in the Order. The Member further stated that the civil litigation has been “extremely expensive” for her, with her legal costs exceeding \$150,000 so far. The Member also requested a period of 18 months to pay any penalties ordered by the Panel.
- [41] The Member reiterated what she had advised SE Staff and admitted in the ASF, that she had received advice not to provide a response to CPA Ontario until after the trial because it “can affect my defence and my strategy.” She further testified that she might need up to two years before she could substantively respond to the SE Staff’s letter of July 21, 2025, and that she ought not be required to provide information to CPA Ontario until after the trial is complete. In response to questions from the Panel, she stated that it was possible that she might be able to provide answers in stages after cross-examinations are complete but she “[didn’t] know at this point”.

[42] After considering the evidence, the law, and the submissions, the Panel ordered that the Member be fined \$5,000 payable within 18 months, and that the Member cooperate with SE and respond to the July 21, 2025 letter within 30 days. Notice of the decision and order is to be given to all members of CPA Ontario, all provincial bodies, and shall be made available to the public. If the Member does not comply with the terms of the Panel's order, she will be suspended from membership in CPA Ontario until such time as she does comply. If she does not comply within 30 days of suspension, her membership in CPA Ontario will be revoked. Notice of the revocation will be provided as specified above and published in the Toronto Star newspaper, with the costs of publication to be borne by the Member.

## **VII. REASONS FOR THE DECISION ON SANCTION**

### *The PCC's Position*

[43] The PCC submitted that the appropriate sanction would consist of a fine of \$5,000 payable within 6 months; an order that the Member cooperate with CPA Ontario within 30 days by responding to the letter from SE Staff dated July 21, 2025; notice of the Decision and Order; and the standard compliance clause.

[44] The PCC noted the Member's lack of discipline history, her responsiveness to SE Staff (albeit less than substantively), and her entering into the ASF, which contributed to the saving of resources, as mitigating factors.

[45] The PCC highlighted the aggravating factors in this case, including the period of time over which the investigation has been stalled. The Member chose not to respond to any of the questions in the July 21, 2025 letter, despite having had the time and ability to reconsider her position. Even as of the date of the hearing, the Member had maintained her refusal to provide a substantial response. The Order and Endorsement provided by the Member are not relevant. What is key is that the Member has not been cooperating because of her desire to maintain a tactical advantage in the lawsuit, not because she did not have the information in her possession to cooperate. In these circumstances, a clear message must be conveyed through the sanction imposed that a member cannot shirk their duty to the CPA Ontario while enjoying the benefit of a CPA designation.

[46] The PCC noted previous jurisprudence from the Discipline Committee on breach of the duty to cooperate where sanctions similar to what the PCC requested were imposed. It also suggested that since 2019, the prevailing norm for the fine component is \$5,000.

### *The Member's Position*

[47] The Member submitted that a lower fine of \$3,500 is appropriate, and she should be given 18 months to pay. She also submitted that she should be given more time to cooperate and respond to the SE Staff's letter of July 21, 2025, as the civil action is ongoing.

[48] The main thrust of the Member's submissions was that while she acknowledged her misconduct, she was faced with a unique situation and had to make a difficult decision. Given that "anybody can sue anybody", she needed to defend herself and prove her innocence. The civil litigation has been financially draining, and this should be taken into account in any fine and/or costs that she may be ordered to pay, both from a quantum and timing of payment perspective.

## Analysis

- [49] Pursuant to Regulation 6-2, in determining appropriate sanctions the Panel shall consider aggravating and mitigating factors, and may consider the relevant principles of sanction, including protecting members of the public, promoting public confidence in the profession, denouncing the misconduct, achieving specific and general deterrence, maintaining high ethical standards of the profession, and facilitating rehabilitation.
- [50] In determining the appropriate sanction, the Panel considered the nature of the misconduct, as well as aggravating and mitigating circumstances, and the relevant case law.
- [51] There is no question that failure to cooperate is a very serious matter.<sup>6</sup> The Member was clearly advised by SE Staff and understood that she has a responsibility to cooperate. Her continued refusal to provide a substantive response cannot be taken lightly.
- [52] The Panel recognized that there were a number of mitigating factors demonstrated by the evidence. The Member had no discipline history. She had cooperated with the PCC and that cooperation culminated in her admitting professional misconduct and signing the ASF.
- [53] Her ongoing civil litigation is not a mitigating circumstance. While the Member stated that she is awaiting information from the Employer/Plaintiff to be produced in the civil action, she had not said that she could not respond to the SE Staff's letter of July 21, 2025, without the information, much less specify what was outstanding from the Employer/Plaintiff that prevented a response. She had a choice to make: would she prioritize maintaining her position in the civil lawsuit, or fulfilling her professional obligations as a member of CPA Ontario? It is clear that she chose the former. In the Panel's view, the public would not be well served if members of the profession could prioritize their self-interest over their professional duties. There is no right to membership in CPA Ontario; it is a privilege that comes with obligations.
- [54] While the Panel had some empathy for the circumstances that the Member is in, it is not appropriate to allow the Member to defer cooperation for up to two years until a trial is complete. Doing so would suggest that CPA Ontario is precluded from investigating complaints about potentially serious misconduct in order to allow a member to maintain a strategic position in a civil lawsuit with a complainant. This would seriously undermine CPA Ontario's ability to fulfill its mandate of regulating the profession in a timely fashion and in the public interest.
- [55] The Panel ordered that the Member shall pay a fine of \$5,000, which is in line with prior decisions and is necessary for specific and general deterrence.<sup>7</sup> This will send a clear message to both the Member as well as other members and the public that CPA Ontario takes failures to cooperate seriously. The Panel accepted that the Member is in a financially strained position and hence will allow her 18 months to pay the full amount of the fine.
- [56] The Panel also ordered that the Member cooperate with the PCC by providing a full and substantive response to the SE Staff's July 21, 2025 letter within 30 days (i.e., by April 5, 2026). In the event she does not respond or if she fails to comply with the terms of the Panel's order, she will be suspended until such time as she does comply, provided that she complies within 30 days of the date of her suspension. In the event that she does not comply

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<sup>6</sup> *Chartered Professional Accountants of Ontario v. Baksh*, [2017 ONCPA 22](#) at para 27, quoted in *Chartered Professional Accountants of Ontario v. Hassan*, [2024 ONCPA 19](#) at para 68. [*Hassan*]

<sup>7</sup> See *Hassan*, *supra* note 6, at para 71 and *Iannone*, *supra* note 1, at para 23.

within the 30-day period, her membership in CPA Ontario shall be revoked.

- [57] If the Member is revoked, notice of the revocation will be published in the Toronto Star, and all costs associated with this publication will be borne by the Member. Publication of the revocation is required pursuant to section 48 of Regulation 6-2. This will send a clear message to the profession that it is imperative for members of this profession to promptly and fully respond to complaints. It will also send a clear message to the public that CPA Ontario takes failures to cooperate seriously.

## **VII. COSTS**

- [58] An order against a member for costs with respect to the disciplinary proceeding is not a penalty. Costs are intended to indemnify the PCC, based on the underlying principle that the profession, as a whole, should not bear all the costs of the investigation, prosecution and hearing arising from the member's misconduct.
- [59] Costs are awarded at the discretion of the Discipline Committee. The PCC presented a Bill of Costs (Exhibit 3) for the Panel's consideration. The Bill of Costs totaled \$5,252.11. The PCC asked the Panel to award two thirds of the actual costs incurred in the investigation and prosecution of the matter (\$3,400). The Member sought a costs award lower than that being sought by the PCC. The Panel finds that the amount sought by the PCC is appropriate in the circumstances of this case. As with the fine, the Member will have 18 months to pay the costs.

**DATED** this 2<sup>nd</sup> day of April, 2026

*Kane Porter*

Kane Porter, CPA, CA  
Discipline Committee – Deputy Chair

Members of the Panel  
Camille Glover, CPA, CA  
Barbara Ramsay, Public Representative

Independent Legal Counsel  
Anna Wong, Barrister & Solicitor