

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO
THE CHARTERED ACCOUNTANTS ACT, 2010

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **DEAN VINCENT JONES, CPA, CA**, a Member of CPA Ontario, under **Rule 202** of the Rules of Professional Conduct, as amended.

Allegations against **MOHAMED DOSTMOHAMED, CPA, CA**, under **Rules 201.1, 202 and 206.1** of the Rules of Professional Conduct, as amended.

TO: Mr. Dean Vincent Jones, CPA, CA
Mr. Mohamed Dostmohamed, CPA, CA

AND TO: The Professional Conduct Committee

REASONS FOR DECISION MADE MARCH 2, 2016 AND ORDER MADE MARCH 4, 2016

1. This tribunal of the Discipline Committee of the Chartered Professional Accountants of Ontario convened on November 24, 2014 to hear allegations of professional misconduct brought by the Professional Conduct Committee against Dean V. Jones, CPA, CA and Mohamed Dostmohamed, CPA, CA. The hearing continued on March 2 and 3, 2015; and March 2 and 4, 2016.

2. On November 24, 2014, Mr. Adam Marchioni appeared as counsel for Mr. Jones and Mr. Dostmohamed. Mr. Mauro Marchioni (hereinafter Mr. Marchioni) appeared as counsel for Mr. Jones and Mr. Dostmohamed, both of whom attended with him on March 2 and 3, 2015 and March 4, 2016. Ms. Alexandra Hersak appeared as counsel for the Professional Conduct Committee (PCC) throughout. She had with her Mr. David Sanderson, FCPA, FCA, CFP, CPA (Illinois) an investigator appointed by the PCC. Mr. Robert Peck attended the hearing as counsel to the Discipline Committee.

3. The Decision and Order of the tribunal was made known on March 2, 2016 after the allegations had been amended on consent, with the exception of the order with respect to costs which was made known after the tribunal heard submissions from both parties on March 4, 2016. The written Decision and Order was sent to the parties on March 9, 2016. These reasons, given pursuant to Rule 20.04 of the Rules of Practice and Procedure, include the allegations (as amended), the decision, the order, and the reasons of the tribunal for its Decision and Order.

Preliminary Motion

4. On September 23, 2014, the tribunal heard a motion for a stay of the Allegations brought by counsel for the members. The grounds for the stay set out in the Notice of Motion (Exhibit 1) were that the delay in bringing forward the disciplinary proceedings had violated the members' rights under section 7 of the *Canadian Charter of Rights* as well as their common law rights to a fair hearing.

5. During the course of the motion hearing, Exhibits 1 through 5 were filed by the parties.

6. After considering the submissions of both parties, the tribunal concluded that neither the lack of activity from June 2012 to June 2013, partially caused by the investigator, Ms. Thomas, moving overseas, nor the length of proceedings as a whole, constituted inordinate delay. Even if there were inordinate delay there was no resulting prejudice which would constitute an abuse of process. Accordingly, the tribunal dismissed the application for a stay and directed that the hearing would proceed as scheduled for November 2014. Reasons for decision on the motion were sent to the parties on November 14, 2014.

Allegations

7. Allegations of professional misconduct were made against Mr. Jones on January 10, 2012, by the PCC. At the hearing on March 2, 2016, the allegations were amended on consent of all parties to read as follows:

1. THAT the said Dean V. Jones, in or about the period December 31, 2005 through December 31, 2007, while Jones & Associates was engaged to perform a compilation of the financial statements of "TW Inc." for the year ended December 31, 2005, failed to use due care in performing his professional services contrary to Rule 202 of the Rules of Professional Conduct, in that:
 - (a) he failed to properly supervise the performance of professional services provided by employees with the effect that:
 - i. a "Notice to Reader" communication was not attached to the financial statements;
 - ii. the financial statements were not marked "Unaudited – See Notice to Reader";
 - iii. an investment of \$35,000 was not disclosed; and
 - iv. a "Canadian and Foreign net business loss" in the amount of \$33,500 as reflected in the T5013 Statement of Partnership Income was not disclosed.
2. THAT the said Dean V. Jones, in or about the period December 31, 2005 through December 31, 2007, while Jones & Associates was engaged to prepare and file the personal income tax returns of "SB" and the corporate income tax and GST returns for "TW Inc." for 2005, failed to use due care in performing his professional services contrary to Rule 202 of the Rules of Professional Conduct, in that:
 - (a) he failed to properly supervise the performance of professional services provided by employees with the effect that:
 - i. the T1 return did not include a "Canadian and foreign net business loss" in the amount of \$7,000 as reflected in the T5013 Statement of Partnership Income; and
 - ii. the basis for the inclusion in the T1 return of "Other Income" in the amount of \$9,000 was not documented; and

- (b) he failed to ensure that staff filed the returns in a reasonable time and obtained evidence of the filing.

8. Allegations of professional misconduct were made against Mr. Dostmohamed on January 10, 2012, by the PCC. At the hearing on March 2, 2016, the allegations were amended on consent of all parties to read as follows:

1. THAT the said Mohamed Dostmohamed, in or about the period December 31, 2005 through December 31, 2007, while engaged as the accountant for "SB" and her company "TW Inc.," failed to maintain the reputation of the profession and its ability to serve the public interest contrary to Rule 201.1 of the Rules of Professional Conduct, in that:
 - a) he failed to provide an accounting of and appropriate explanation of the lump sum fee structure to the client; and
 - b) he used \$4,200 of the client's funds for an investment without the client's knowledge or informed consent, and mischaracterized that amount to the client as being part of a lump sum fee for taxes payable, fees and tax planning.
2. THAT the said Mohamed Dostmohamed, in or about the period December 31, 2005 through December 31, 2007, while engaged as the accountant for "SB" and her company "TW Inc.," failed to use due care in performing his professional services contrary to Rule 202 of the Rules of Professional Conduct, in that:
 - a) he failed to adequately explain to the client that \$4,200 of her funds were being used for an investment in limited partnership units; and
 - b) he failed to adequately explain the related risks of that investment.
3. THAT the said Mohamed Dostmohamed, in or about the period December 31, 2005 through December 31, 2007, while engaged to perform a compilation of the financial statements of "TW Inc." for the year ended December 31, 2005, failed to perform his professional services in accordance with generally accepted standards of practice of the profession, contrary to Rule 206.1 of the Rules of Professional Conduct, in that:
 - (a) he failed to document the agreement on the services to be provided;
 - (b) he failed to attach a "Notice to Reader" communication to the financial statements;
 - (c) he failed to mark the financial statements "Unaudited – See Notice to Reader";
 - (d) he failed to disclose an investment of \$35,000 in an "LP";
 - (e) he failed to disclose a "Canadian and Foreign net business loss" in the amount of \$33,500 as reflected in the T5013 Statement of Partnership Income; and

- (f) he failed to properly supervise the performance of professional services provided by employees.

- 4. THAT the said Mohamed Dostmohamed, in or about the period December 31, 2005 through December 31, 2007, while engaged to prepare and file the corporate income tax and GST returns for "TW Inc." for 2005, failed to use due care in performing his professional services contrary to Rule 202 of the Rules of Professional Conduct, in that he failed to file those returns in a reasonable time.

Plea

9. On November 24, 2014, Mr. Adam Marchioni entered a plea of not guilty to the Allegations on behalf of Mr. Jones and a plea of not guilty to the Allegations on behalf of Mr. Dostmohamed.

10. On March 2, 2016, after the allegations had been amended on consent of both parties, Mr. Marchioni entered a plea of guilty on behalf of Mr. Jones and Mr. Dostmohamed.

Proceedings on November 24, 2014

11. On November 24, 2014, the hearing commenced with an agreement that Ms. Hersak would open the case for the PCC and call one witness, the complainant SB, who would be cross-examined by Mr. Adam Marchioni, and thereafter the hearing would adjourn. This agreement was set out in email correspondence which was marked as Exhibit 6.

12. Ms. Hersak filed an Affidavit of Ms. Thomas (Exhibit 7) and a Document Brief (Exhibit 8). Ms. Thomas, who has since moved overseas, was the forensic investigator in this matter and was no longer available to give evidence in person. Ms. Hersak stated that she would be calling Mr. David Sanderson, the second investigator for the PCC, as a witness in this matter.

13. Ms. Hersak, on behalf of the PCC, called the complainant SB who had travelled from the UK to give evidence. At the conclusion of Ms. Hersak's examination of SB, Mr. Adam Marchioni conducted his cross-examination. After the re-examination by Ms. Hersak the hearing adjourned.

SB's Evidence

14. SB testified that she met Mr. Dostmohamed socially and he helped her incorporate a company. In June 2006, after the company's first year in business she asked Mr. Dostmohamed to look after filing the required tax returns. The arrangement was rather informal. She did not receive, then or later, a letter stating what Mr. Dostmohamed or Jones & Associates would do. She did provide him with the financial information she had. In August 2006, in answer to an email inquiry from SB about the tax returns, Mr. Dostmohamed replied by email that he was in the process of completing the financials for the GST and corporate taxes and should be done by the end of the month (Exhibit 8, Tab A).

15. On September 25, 2006, Mr. Dostmohamed said in an email he would send the personal return in PDF by the end of the next day and that the total taxes payable with fees and with tax planning would be \$7000. He further advised that Jones & Associates would remit all taxes on her behalf and that he would send an invoice with the copy of the tax return. SB provided Jones & Associates with a cheque for \$7000 which they cashed (Exhibit 8, Tab B).

16. SB received copies of file copies of the tax returns and thought her taxes had been paid. SB never received stamped copies of the filed returns and was told by CRA that none of her

taxes for 2005 had been filed. Mr. Dostmohamed then directed SB to speak to Mr. Jones, which was her first contact with him. This did not resolve the problem. Some of the information she received seemed inconsistent. Mr. Jones told her some of the information on the corporate returns was incorrect so they had not been processed. During a later follow-up SB was told there was an issue with her personal tax return address. On another occasion Jones & Associates told her Revenue Canada had lost her returns and they would have to be filed again.

17. On November 22, 2007, Mr. Dostmohamed advised SB by email that the total taxes payable came up to \$14,000 but through tax planning and application of losses they were reduced to a minimum and paid on her behalf, the total cost to her for fees, planning and taxes being \$7000 (Exhibit 8, Tab D). Information she received from Mr. Jones was inconsistent with this. In an email dated November 23, 2007, Mr. Jones told SB that he understood the funds received were for tax planning for the corporation, her personal situation and GST filings, not for fees (Exhibit 8, Tab E). SB never did receive a breakdown of how the \$7000 she provided to Jones & Associates was actually used.

18. Apparently one of the ways in which the taxes which SB or her company would otherwise have been required to pay were reduced by an investment of \$4200 in a limited partnership. SB testified that the first time she heard of this was when she received a copy of the subscription agreement from Allison Thomas, the investigator appointed by the PCC. When cross-examined by Mr. Adam Marchioni on a Subscription Form and Power of Attorney for the limited partnership investment, she said the signature was not her signature and she had no recollection of ever signing such a document or a promissory note, or agreeing to purchase 1.5 units in a limited partnership for a total of \$42,000.

19. SB decided to engage another accountant to prepare her 2006 tax returns and she provided him with her bank statements, invoices and receipts. Mr. Jones' office eventually returned the file folder containing her 2005 source documents which were needed by her new accountant.

20. SB said she paid some of the amounts owing to CRA for the 2005 taxes but could not verify which arrears she paid. As this occurred approximately nine years ago and her business has since been sold, SB said she no longer had the cheque stubs. SB confirmed that Jones & Associates or Mr. Dostmohamed had paid penalties and interest on her CRA account. She thought this was about two years after the tax returns should have been filed and the tax paid.

March 2 and 3, 2015

21. Ms. Hersak proposed to call Mr. Sanderson. Mr. Marchioni objected. He submitted that his clients were entitled to confront the case made against them and this included the important right to cross-examine Ms. Thomas, the first investigator appointed by the PCC. As they could not do so, he submitted they were being denied natural justice. Mr. Marchioni referred to cases in his Brief of Authorities (Exhibit 9) involving the right to cross-examine.

22. Ms. Hersak made several points in her response. Mr. Sanderson had reviewed the transcripts from the interviews Ms. Thomas conducted with Mr. Dostmohamed and Mr. Jones, and his report was based on facts disclosed in those interviews by the members and the documents (working papers) from their files. The transcriptions of the interviews were certified to be correct by a reporting service. The affidavits of Ms. Thomas identifying the transcripts of the interviews and documents from the members' files had been provided to the members and they had not pointed out any mistakes or a failure to include relevant documents. Ms. Thomas' report was not part of the PCC's case. Mr. Sanderson's report was part of the PCC's case and he would be available for cross examination. She submitted that the documents relied on by

Mr. Sanderson were both relevant and reliable and accordingly should be received in evidence and Mr. Sanderson allowed to testify.

23. The tribunal did not sustain Mr. Marchioni's objection.

24. Ms. Hersak called David Sanderson, the second investigator appointed by the PCC, and filed Mr. Sanderson's CV (Exhibit 10). Ms. Hersak reviewed Mr. Sanderson's credentials and professional qualifications with the intention of qualifying him as an expert on the standards of practice in this matter as she proposed he would give evidence as an investigator and an expert on the Handbook and the *Income Tax Requirements*.

25. Mr. Marchioni stated that he should be afforded an opportunity to respond to the expert's report with his own expert witness. His clients' understanding, until this time, was that Mr. Sanderson would be giving evidence as an investigator, not as an expert.

26. The tribunal accepted Mr. Sanderson as an expert in the standards of practice of the profession, including the Handbook, and dealing with income tax matters on behalf of small business clients in public practice.

27. Mr. Sanderson stated that his appointment as an investigator was to review the members' files, financial statements and tax returns prepared for the client, SB and her company, TW Inc. and issue a report based on his findings. After reviewing Ms. Thomas' report and its attachments which included the members' working paper files and transcripts of three interviews with Mr. Dostmohamed and Mr. Jones, Mr. Sanderson issued his report based on his own independent review of the documents and the transcripts. Ms. Hersak filed an affidavit of Ms. Thomas (Exhibit 11) confirming the working paper files that were provided by the members in the course of her investigation and the transcripts of her interviews (Exhibit 12), along with a Brief of Authorities (Exhibit 13).

28. Mr. Sanderson stated that the interviews indicated Mr. Dostmohamed was the main contact for SB, and that she was referred to Mr. Jones in 2007 concerning the refiling of her income tax returns. Mr. Sanderson found very few source documents for SB and TW Inc. in the members' files.

29. Mr. Sanderson stated that in his interview Mr. Jones said that the income tax return, Balance Sheet and Statement of Income for TW Inc. had likely been prepared by his administrative assistant from information provided by SB. Mr. Jones said he might have looked at the financial statement once it was done but did not have involvement in the preparation. Mr. Dostmohamed would gather the information from the client, and request that Mr. Jones prepare the tax return. Mr. Jones said the tax returns were filed in person with the tax office on or around September 27, 2006 by the administrative assistant. There was no documentary evidence in the files of a stamped copy of the tax returns. Mr. Jones had not reviewed the financial statements or the tax returns before filing.

30. According to the interview, Mr. Jones had refiled the tax returns in November 2007, after SB indicated she had heard from Revenue Canada. Mr. Jones told SB that the returns had been lost by Revenue Canada and that any interest or penalties would be taken care of by the firm. Under the *Excise Tax Act*, there would have been penalties for late filing of the corporate and personal tax returns. At the time SB paid Jones & Associates, late filing penalties would have accrued and there was no proof in the working paper files that the returns had been filed on time.

31. Ms. Hersak referred Mr. Sanderson to Exhibit 14 consisting of three tables. The tables summarized the Assessment Dates and Assessed Amounts; the Taxes, Interest and Penalties; and, a table accounting for the use of SB's \$7,000. Mr. Sanderson confirmed that the amounts shown in Table 1 and 2 were paid in February 2008 by drafts drawn by Jones & Associates. The members said they filed the tax returns in 2006 and received a cheque for \$7,000 from SB in September 2006. Mr. Sanderson referenced Mr. Dostmohamed's statement in his interview that the taxes may have been paid in 2007 or they waited for the notice of assessment to pay, which was not their usual practice. Mr. Dostmohamed stated that this would have been the decision of Mr. Jones. He also stated that in most cases the clients paid the taxes themselves but some clients made a lump sum payment and the taxes would be paid by the firm. Mr. Jones had stated that SB's payment was handled as a lump sum because she did not want to deal with the taxes herself so the firm would take care of remitting on her behalf. Mr. Jones said this was not the firm's normal client practice.

32. Ms. Hersak referred Mr. Sanderson to Table 3 which dealt with the use of SB's \$7,000 and the issue of SB's investment of \$4,200 in the limited partnership. Mr. Sanderson stated that he had not seen an invoice in the file from Jones & Associates to SB related to the limited partnership investment. The transcripts showed the investment was in a limited partnership entity dealing with technology. Mr. Dostmohamed said he had no affiliation with the limited partnership entity. Mr. Jones said he was not affiliated directly with the entity but did help out as a paid consultant with its management company.

33. The working paper files for SB contained a letter dated October 3, 2006 from the limited partnership entity confirming an investment in partnership units in the amount of \$4,200. One of the T5013 forms in the file was for SB and the other one was for a company with a name similar to that of SB's company, TW Inc. Mr. Sanderson had reviewed a subscription form and Power of Attorney dated June 5, 2001 which showed the total purchase price of \$42,000 for 1.5 units. The subscription form sets out how the purchase price was to be paid. This document had been provided to Ms. Thomas through Mr. Marchioni and was not in the working paper files. The letter from the limited partnership entity of October 3, 2006, confirming the purchase, referred to 1.25 units and receipt of \$4,200. There were no promissory notes in either of the members' files, or in any documents provided to Mr. Sanderson by Ms. Thomas.

34. Mr. Sanderson, with his many years' experience advising small business clients and providing tax advice, elaborated on limited partnership investments and the income tax impact on clients. Mr. Sanderson advised that there are risks including losses that may be disallowed by Revenue Canada, and capital gains that result in additional taxes. There was no indication in the members' working paper files of discussions with SB concerning limited partnership investments and the risks associated with such investments. The transcripts indicated that Mr. Jones had not spoken to SB about the investment but had told Mr. Dostmohamed that he had done a tax assessment and could save SB money through tax planning. Mr. Dostmohamed said he had a conversation with SB but was not sure she understood what he was saying about investing.

35. Mr. Sanderson stated that Mr. Jones had answered questions about the firm's procedures in subscribing investments for clients. For some clients, they are walked through the process of investing in limited partnerships, and others are satisfied with investing if the firm (Jones & Associates) thinks the investment is good. In some cases, the firm would act on the client's behalf and sign the subscription document. Mr. Jones was unable to provide a subscription agreement for SB but stated that SB should have a copy.

36. Ms. Hersak referred Mr. Sanderson to SB's personal and corporate income tax returns for 2005 and he confirmed that the T1 General does not reflect an investment in a limited partnership. There were no documents in the working paper files that would support any loss carry forward or that the amounts may have been netted or used in another tax year.

37. Ms. Hersak questioned Mr. Sanderson on the use of the \$7,000 paid by SB and how it was accounted for. Mr. Sanderson stated there was no accounting for the \$7,000 in the files or through the transcript interviews. In the course of his review, Mr. Sanderson did not see an invoice from Jones & Associates. The transcripts indicated that Mr. Jones was unaware if an invoice had been issued to SB as Mr. Dostmohamed had been dealing with her. Mr. Jones' accounting system was not linked with Mr. Dostmohamed's system, and if an invoice was issued, it would have been done manually using a Word document and Mr. Dostmohamed would have sent a copy to Mr. Jones. In Mr. Sanderson's review of the files and documents, he never saw an invoice issued to SB.

38. Mr. Sanderson confirmed that two bank accounts were used by Jones & Associates and the client's cheque for \$7,000 was deposited into the account classified as a non-operating account used primarily for personal investments, payment of insurance premiums and a car lease. There was no specific explanation in the transcripts as to why this account was used instead of the operating account for the firm. Mr. Jones had explained that if there were excess funds in the operating account, they were moved into the investment account.

39. Mr. Sanderson confirmed he did not see a specific copy of the cheque for \$4,200 issued to the limited partnership in the members' files. Ms. Hersak referred Mr. Sanderson to a letter from the general partner of the limited partnership sent to Ms. Thomas indicating there appeared to be some confusion about whether SB was aware of her partnership units. The letter confirmed receipt of the payment of \$4,200 directed to a third party.

40. Ms. Hersak referred Mr. Sanderson to the Statement of Income and Retained Earnings and Balance Sheet attached to the T2 corporate return, stating that she would be referencing specific elements of the allegations with respect to failure to meet the standards of the profession. Mr. Sanderson opined that the Statement of Income and Balance Sheet form part of the financial statements of SB's corporation, TW Inc.

41. Mr. Sanderson said that contrary to Section 9200.16 of the Handbook there was no engagement letter included in the members' files, and the interview transcripts of Mr. Dostmohamed indicated that if he was doing work for a friend, he would not get an engagement letter signed. Mr. Sanderson stated there is no distinction made in the Handbook requirements whether the work is being performed for a friend or a client. An engagement letter should be obtained.

42. Ms. Hersak referred Mr. Sanderson to emails of Ms. Thomas and Mr. Jones concerning whether SB was a client of Jones & Associates or of Mr. Dostmohamed. Mr. Jones had indicated that SB was Mr. Dostmohamed's client but was unsure if she had been engaged under Jones & Associates. Mr. Sanderson confirmed that the cheque for \$7,000 from SB had been made payable to Jones & Associates.

43. Mr. Sanderson confirmed that there was no Notice to Reader communication attached to the Balance Sheet or Statement of Income for TW Inc., as required under Section 9200.25 of the Handbook. There was no Notice to Reader attached to any of the financial statements for the client or in the members' files. In the transcripts, the members had indicated a Notice to Reader was not attached. Mr. Sanderson stated that in his opinion the standards of practice of

the profession, the Statement of Income and Retained Earnings, and the Balance Sheet attached to the corporate T2 of the client is a financial statement and should have a Notice to Reader appended to it. Mr. Jones had told Ms. Thomas that if he did financial statements for a client, he would normally do a Notice to Reader.

44. Mr. Sanderson stated that under Handbook Section 9200.25, financial statements must be marked "Unaudited – See Notice to Reader", and he is not aware that there is any exemption to this provision. The copies of the financial statements for TW Inc. in the members' working paper files that Mr. Sanderson reviewed were not so marked.

45. Ms. Hersak questioned Mr. Sanderson about the investment in the limited partnership units of \$35,000. Mr. Sanderson confirmed that the investment, which would be material, was not disclosed on the Balance Sheet or Statement of Income and Retained Earnings of TW Inc, as required in Handbook Section 4200.20.

46. Mr. Sanderson confirmed that Handbook Section 4200.20 also applies to the partnership losses indicated on the T5013 as they should have been included in the Statement of Income. There is no support in the working paper files to indicate if they were netted with revenue and there is no separate disclosure on the financial statements.

47. Ms. Hersak referred Mr. Sanderson to Handbook Section 9200.18 concerning the supervision of employees performing professional services. Mr. Sanderson stated that, based on the transcripts of Mr. Jones, the financial statement and tax returns were prepared by an administrative assistant in the Jones & Associates office. The transcripts of Mr. Dostmohamed indicated that he did not review the financial statement, as this was the responsibility of Mr. Jones. Mr. Jones stated his involvement included reviewing the purchase and investment in the limited partnership and accounting for any adjusting entries that may have been supplied.

48. Mr. Sanderson stated that the financial statement, the Statement of Income and Retained Earnings and the Balance Sheet for SB's company, do not meet the standards of practice required by the Handbook. Mr. Sanderson confirmed, through the transcripts, what documents were provided to Ms. Thomas by Mr. Jones and Mr. Dostmohamed, and that all documentation in the members' possession was provided to the investigator.

49. At the conclusion of Mr. Sanderson's examination in chief on March 3, 2015, Mr. Marchioni stated that he would not be cross-examining Mr. Sanderson at that time but was seeking an adjournment. He submitted that there had been no indication in advance that Mr. Sanderson was being called as an expert witness. Mr. Marchioni indicated his clients would be disadvantaged if he did not conduct the cross-examination with the assistance of his own expert who would then give evidence. Mr. Marchionni stated that he was in the process of engaging an expert and hoped to be prepared for a continuation of the hearing within 60 to 90 days (from March 3, 2015).

50. Ms. Hersak submitted that required disclosure was made to Mr. Marchioni in April 2012. The report of Mr. Sanderson discloses his level of expertise and is a standards-related report which summarizes findings on the standards of practice of Mr. Dostmohamed and Mr. Jones. Mr. Sanderson has provided his opinion on deficiencies in the working paper files, deficiencies in the Financial Statements of TW Inc., and the non-compliance by the members with related Handbook requirements which, Ms. Hersak submitted, is an expert report.

51. The tribunal agreed to an adjournment to a date to be fixed by the Chair.

52. As the parties had not been able to agree on a date for the resumption of the hearing the Chair asked Ms. Hersak and Mr. Marchioni to attend in the Council Chambers on November 11, 2015, with a view to hearing submissions in order to give directions for the resumption of the hearing. Mr. Marchioni agreed to a schedule for the identification of the members' expert and the date for filing the expert's report. On November 18, 2015, a document entitled Proceedings and Direction (Direction) made on November 11, 2015 was sent to the parties after the Secretary had confirmed the tribunal members could meet on March 2, 3, 4 and 7, 2016, the dates set out in the letter for the continuation of the hearing. The Direction, a copy of which is attached to these reasons, required Mr. Marchioni to advise the PCC who his expert was by December 15, 2015 and to file the report by January 2016.

Proceedings on March 2, 2016

53. The hearing reconvened on March 2, 2016. Neither Mr. Jones nor Mr. Dostmohamed were present. Ms. Hersak stated that no information or experts' reports had been received from Mr. Marchioni, despite the Direction given by the Chair.

54. Mr. Marchioni responded that he had attempted to retain a number of individuals as experts but had only recently been successful in obtaining two experts.

55. Mr. Marchioni also said that he and Ms. Hersak had discussed the possibility of resolving the case and had reached an agreement. He advised that the parties were prepared to proceed on the understanding that some Allegations would be withdrawn and others amended, Mr. Dostmohamed and Mr. Jones would enter a plea of guilty to amended Allegations and the parties would make a joint recommendation on sanction other than for the issue of costs.

56. Ms. Hersak confirmed that the PCC was prepared to withdraw some Allegations and amend others. With respect to costs, she indicated that some adjustment could be made to reflect a reduction in the number of days needed to complete the hearing.

57. The hearing adjourned so that counsel for the parties could confer with counsel to the tribunal. When the hearing resumed the parties confirmed that they had agreed on the changes (amendments and withdrawal) to the Allegations, that both members would plead guilty to the amended Allegations and that there would be a joint recommendation with respect to sanction, other than the issue of costs. The parties suggested an adjournment to prepare an Agreed Statement Facts and to file briefs with respect to costs.

58. As the tribunal had heard evidence, which included the detailed review of relevant documents from the members' own files, as the evidence heard would not be challenged (other than the challenge made to SB's evidence on cross-examination) and as there were to be guilty pleas, the tribunal suggested that an Agreed Statement of Facts would not be necessary and the hearing could continue that day (March 2, 2016). The tribunal also said it would hear argument on the issue of costs on March 4, 2016, one of the other days scheduled for the continuation of hearing. The Allegations were then amended and the proceedings adjourned for lunch.

59. On the resumption of the hearing, Mr. Marchioni advised the tribunal that his clients, who had not attended in person at 10:00 a.m., were not able to be present. He indicated that as their agent he was authorized to enter a plea of guilty on their behalf. He then entered a plea of guilty on Mr. Jones' behalf to the Allegations, as amended; and a plea of guilty on Mr. Dostmohamed's behalf to the Allegations, as amended.

Decision with respect to guilt

60. After deliberating, the tribunal found that the Allegations had been proven and the members were guilty of professional misconduct. The tribunal announced the following decision:

THAT having determined to hear the Allegations against Mr. Dostmohamed and Mr. Jones together, pursuant to Rule 6 of the *Rules of Practice and Procedure*, and having heard the plea of guilty made by each of the named parties to the Allegations, as amended, regarding that party, and having seen, heard and considered the evidence, the Discipline Committee finds each of Mohamed Dostmohamed and Dean Vincent Jones guilty of the Allegations, as amended, of professional misconduct.

Reasons for Decision

61. The tribunal concluded SB relied on Mr. Dostmohamed and Mr. Jones in their capacity as Chartered Accountants acting on her behalf to properly complete the tax returns for herself and the tax returns and GST returns for her corporation, TW Inc., on a timely basis. Furthermore, the tribunal also accepted SB's evidence that she did not receive a breakdown or proper accounting of the \$7,000 she paid to Jones & Associates or understood she and her corporation had apparently invested in a limited partnership, nor did the members tell her about risks associated with an apparent investment of \$35,000 by her company, TW Inc., into a limited partnership.

62. Members are required by the Rules of Professional Conduct to cooperate with the regulatory processes of CPA Ontario (Rule 104) and retain for a reasonable period of time working papers, records or other documentation which reasonably set out the nature and extent of the work done in respect of a professional engagement (Rule 218). The transcripts of the members' interviews with Ms. Thomas were given to them and there was no objection made about the accuracy of the transcripts. Accordingly, as Mr. Sanderson had examined the working papers and the transcripts he had a solid factual basis for his evidence and the opinions he gave.

63. The professional requirements when engaged to perform a compilation to attach a Notice to Reader communication to financial statements and to mark financial statements "Unaudited – see Notice to Reader" are basic and well-known standards of the profession. The requirement to include or disclose investments in financial statements, business losses in a T5013 Statement of Partnership Income and include "Other Income" in a T1 Return, when there are such losses or income, are also well known. The need to account for money received and to set out the scope of the services to be provided (an engagement letter) are also well known requirements of the profession. The tribunal understands that the PCC must prove its case and thus Ms. Hersak called an expert. In this case, the tribunal had no difficulty accepting Mr. Sanderson's evidence and opinions that the members did not meet the required standards of practice. The tribunal recognized that he had not been cross-examined. However, Mr. Marchioni had carriage of the file for years and had been given ten months since the adjournment in March 2015 to find an expert to assist him in cross-examining Mr. Sanderson and rebut the evidence. The tribunal was not surprised it had been difficult to find an expert to rebut the testimony.

64. The tribunal found that the members' plea of guilty to the Allegations, as amended, and the evidence heard including the documents considered left no doubt that the required standard of proof: clear cogent and compelling, had been met.

65. With respect to Mr. Jones, the evidence in support of the plea of guilty was conclusive.

The particulars set out as (a) i, ii, iii and iv of the first Allegation were proven by the documents themselves. They make it clear that he failed to use due care in performing his professional services as he failed to properly supervise his employees. With respect to the second Allegation, the particulars set out as (a) i and ii are also apparent from the documents themselves and again show a lack of due care on his part in supervising his employees. As with the particulars of the first Allegation, the omissions were obvious. The fact that there was no document in the file showing that the returns had been filed on a timely basis, the need to refile and SB's evidence that CRA told her the returns had not been filed proved particular (b) of the second Allegation.

66. Similarly, with respect to the Allegations made against Mr. Dostmohamed, the evidence in support of the guilty plea was conclusive. The particulars of Allegation Nos. 1, 2, 3 and 4 are also proven by the documents themselves, the lack of documents such as an engagement letter and account, and the evidence of SB that she had not received an accounting of the fee structure, the apparent investments and any risk associated with it.

67. With respect to the first Allegation made against Mr. Dostmohamed, we find that both particulars (a) and (b) were proven and as a result he failed to maintain the reputation of the profession and its ability to serve the public interest contrary to Rule 201.1. While his breach of Rule 201.1 did not involve moral turpitude, his misconduct was not confined to a lack of due care (Allegations 2 and 4) or failing to document the agreed upon services or make proper disclosure (Allegation 3). He completely failed to serve his client as he had agreed to and his responses to her reasonable inquiries were inappropriate. His failures to meet the standards of the profession reflect badly on the reputation of the profession and thereby failed to maintain the profession's ability to serve public interest.

68. These failures, summarized in the proven Allegations, as amended, constitute such a significant departure from the required standard of practice that they constitute professional misconduct on the part of both members and accordingly they were found guilty.

Submissions on Sanction

69. Ms. Hersak stated that there was no additional evidence by either party and there was a joint submission on sanction, with the exception of costs. Ms. Hersak, on behalf of the PCC, submitted that an appropriate sanction in this matter, agreed to by the parties, would be: a written reprimand; a fine in the amount of \$5,000 for Mr. Dostmohamed and \$3,500 for Mr. Jones, a requirement that both members take the professional development courses *Everyday Income Tax Issues for the General Practitioner* and *Compilation Engagements*, and the usual publicity to all members and the public, and the Public Accountants Council. Ms. Hersak submitted that the PCC would be seeking 50% of the costs incurred but this matter would be addressed on March 4. The PCC proposes a reasonable time to pay fines and costs, and take PD courses, of 12 months.

70. Ms. Hersak distributed a case brief to the tribunal containing previous discipline cases of a similar nature: *French, Steiginga, Menaker, Hubbard* and *Trotter/Anderson*. Ms. Hersak noted parallels in these cases dealing with due care, failure to communicate with clients, and failure to supervise employees.

71. Ms. Hersak submitted that the sanctions recommended fell within the range of similar cases. Sanctions should be appropriate to protect the public interest, and address specific and general deterrence. Ms. Hersak submitted that all joint submissions should be accepted by the tribunal unless they were felt to be truly unreasonable, contrary to the public interest and would bring disrepute to the profession.

72. Ms. Hersak stated that the aggravating factors included that SB was treated differently because she was considered a friend, rather than a client, there was no evidence in the members' files of CRA filings and no documentation of the investments made. There was no documentation that the client was ever aware of the investments or had signed an investment agreement. The client was never properly invoiced or provided with a breakdown of services rendered. There were deficiencies in the financial statements and the tax returns, and a lack of documentation in the working paper files.

73. Ms. Hersak stated that the mitigating factors were that neither Mr. Dostmohamed nor Mr. Jones had prior history before the Discipline Committee, they had pleaded guilty to the amended Allegations, they had cooperated fully with the investigator and the PCC, and they had subsequently filed the client's tax returns and paid the monies owing to CRA.

74. Ms. Hersak submitted that the sanctions proposed by the PCC appropriately deal with the members' lack of due care, failure to supervise the work of employees, and to explain to the client the nature of the work that was done and investments made for the client. The professional development courses proposed are tied to the deficiencies shown by the members. The fine and publicity proposed will act as a general and specific deterrent. Because two serious allegations against Mr. Jones were withdrawn, the fine proposed for Mr. Jones has been reduced. Ms. Hersak stated that there are no rare or unusual circumstances in this matter that would warrant non-publication.

75. Mr. Marchioni submitted that the sanctions proposed were appropriate and that nothing more serious was ever contemplated as a penalty. He also referred to the principle that jointly recommended sanctions were not to be taken lightly.

Proceedings on March 4, 2016 – Submissions on Costs

76. On March 4, 2016, both Mr. Jones and Mr. Dostmohamed were present and confirmed their pleas of guilty.

77. Ms. Hersak filed a Costs Outline - Actual (Exhibit 16) and a Costs Outline – Reduced (Exhibit 17). Ms. Hersak outlined details of the costs incurred including the pre-hearing motion, preparation time for numerous fragmented hearing days, and SB's in person testimony, at the members' request, necessitating travel from the UK. Ms. Hersak, after providing a summary of the sequence of events over the past two years, stated that the time included in the costs has been reasonably incurred and certain portions of the investigator's time have actually been understated.

78. The Costs Outline - Actual totalled \$178,970.35. The Cost Outline – Reduced totalled \$151,568.68, a reduction of approximately \$27,000.00. The reduction was primarily related to the costs of the investigators and was done to eliminate any apparent duplication notwithstanding that the time and costs of both Ms. Thomas and Mr. Sanderson had been incurred. Ms. Hersak confirmed that the hours of the investigators were actual hours at agreed to rates between the investigator and the PCC.

79. Ms. Hersak noted that costs were not a penalty but an indemnification and it was a well-established practice that the costs incurred are shared on a 50% basis between the membership as a whole and the particular member or firm whose misconduct is responsible for the expense of the investigation and prosecution. The PCC was seeking costs of approximately \$76,000.

80. Mr. Marchioni submitted that it is incumbent on the PCC to set out the particulars of all time spent on this matter and provide details by way of time dockets. He stated that there should be evidence of the hourly and engagement rates for the investigator, and stated that there are unsubstantiated expenses from the witness SB, including costly hotel charges. Mr. Marchioni submitted that Mr. Jones would not have pleaded guilty to all the original allegations, but once two of the allegations were withdrawn, it was resolved between the parties that there would be a guilty plea.

81. Mr. Marchioni stated that the costs outline contains an unsubstantiated cost from Ms. Thomas for \$32,000 and that Mr. Sanderson took over the investigation for no known reason and did a second report. Mr. Marchioni submitted that it is unreasonable to have two expert reports and bill twice. Mr. Marchioni referred to Ontario Superior Court of Justice case *Hamfler v. 168278 Ontario Inc.* which states that Rule 57 of the *Rules of Civil Procedure* sets out the factors to be considered in assessing reasonableness of costs. Mr. Marchioni stated that in *Hawley v. Bapoo*, reference is made to Form 57A which requires a party to itemize the claim for both fees and disbursements. Mr. Marchioni submitted that costs should be between \$25,000 and \$30,000, split 70% from Mr. Dostmohamed and 30% from Mr. Jones.

82. Ms. Hersak submitted that the amount being requested by the PCC was reasonable and the Discipline tribunal exercises discretion when ordering costs. Ms. Hersak stated that Ms. Thomas did the forensic fact-finding investigation whereas Mr. Sanderson provided an expert report commenting on the standards of practice of Mr. Jones and Mr. Dostmohamed. His report was based on his review of Ms. Thomas' investigation notes and documents, the working paper files of the members and the interview transcripts of the members conducted by Ms. Thomas.

83. Ms. Hersak stated that since the case for the members had been heard together, the costs should be one amount, and the members can decide themselves who will pay what portion of the costs. Ms. Hersak submitted that the Allegations were supported by the evidence obtained. Although it was finally agreed to withdraw two of the Allegations against Mr. Jones, both members were still found guilty of serious misconduct. The costs incurred in this case were not unnecessary, and if the hearing had continued to run its full course with all the Allegations as originally laid and no guilty plea, more costs could have been sustained.

Order

82. After deliberating on March 2, 2016, the tribunal set out the first provisions of the Order below. The provision on costs was made after deliberations on March 4, 2016. The Order reads as follows:

1. THAT Mr. Dostmohamed and Mr. Jones be reprimanded in writing by the Chair of the tribunal.
2. THAT Mr. Dostmohamed is hereby fined the sum of \$5,000, and Mr. Jones is hereby fined the sum of \$3,500, to be remitted to the Chartered Professional Accountants of Ontario ("CPA Ontario") within twelve (12) months from the date this Decision and Order is made.
3. THAT Mr. Dostmohamed and Mr. Jones attend, within twelve (12) months from the date this Decision and Order is made, the following professional development courses made available through CPA Ontario:
 - *Everyday Income Tax Issues for the General Practitioner*, and
 - *Compilation Engagements*.or, in the event a course listed above becomes unavailable, the successor

course which takes its place.

4. THAT notice of this Decision and Order, disclosing the name of Mr. Dostmohamed and Mr. Jones, be given in the form and manner determined by the Discipline Committee:
 - (a) to all members of CPA Ontario;
 - (b) to the Public Accountants Council for the Province of Ontario; and
 - (c) to all provincial bodies;and shall be made available to the public.
5. THAT in the event Mr. Dostmohamed fails to comply with the requirements of this Order, he shall be suspended from membership in CPA Ontario until such time as he does comply, provided that he complies within thirty (30) days from the date of his suspension. In the event he does not comply within the thirty (30) day period, his membership in CPA Ontario shall thereupon be revoked, and notice of the revocation of his membership, disclosing his name, shall be given in the manner specified above, and in a newspaper distributed in the geographic area of Mr. Dostmohamed's practice or employment. All costs associated with this publication shall be borne by Mr. Dostmohamed and shall be in addition to any other costs ordered by the tribunal.
6. THAT in the event Mr. Jones fails to comply with the requirements of this Order, he shall be suspended from membership in CPA Ontario and his public accounting licence shall thereupon be suspended until such time as he does comply, provided that he complies within thirty (30) days from the date of his suspension. In the event he does not comply within the thirty (30) day period, his membership in CPA Ontario and public accounting licence shall thereupon be revoked, and notice of the revocation of his membership and public accounting licence, disclosing his name, shall be given in the manner specified above, and in a newspaper distributed in the geographic area of Mr. Jones' practice or employment. All costs associated with this publication shall be borne by Mr. Jones and shall be in addition to any other costs ordered by the tribunal.

IT IS FURTHER ORDERED:

7. THAT Mr. Dostmohammed and Mr. Jones be and they are hereby charged, jointly and severally, costs fixed at \$76,000, to be remitted to CPA Ontario within twelve (12) months from the date this Decision and Order is made.

Reasons for Sanctions

83. The tribunal agreed that the joint submission on sanctions should not be overturned unless it fell outside the reasonable range for sanctions. Based upon the submissions of counsel and the cases presented, the tribunal felt that the sanctions proposed were reasonable and within the range of sanctions that have been previously proposed in similar cases.

84. The principles of general and specific deterrence are important and relevant. The written reprimand, the fine, and the notices to the profession and to the public are intended to serve those principles. If the members are specifically deterred from similar conduct they will be, in a sense, rehabilitated. The professional development courses are intended to assist with their rehabilitation.

Reasons for Costs

85. The legislation, the *Chartered Accountants Act*, S.O. 2010, c.6, Schedule C, s.38 and Rules of Practice and Procedure of CPA Ontario (s.19) provide that when an order adverse to a member is made, the tribunal may require that member or firm to pay all or part of the costs incurred in the investigation and prosecution. The Rules of Practice and Procedure do not prescribe the format to be used or list the factors which the tribunal is to take into consideration.

86. The tribunal understands that an award of costs in the courts is a matter of discretion for the judge or panel of judges in the case of an appeal, and that the approach to assessing costs has changed from time to time. Our counsel advised us that the Rules of Civil Procedure, familiar to lawyers in Ontario, are prescriptive and do provide for Form 57 which Mr. Marchioni referred to. Our Rules of Procedure and Practice do not require a specified form, however the Costs Outline filed by the PCC has as a subtitle (Form 57B - Rules of Civil Procedure) and is the way the PCC has decided to organize the request for costs.

87. The tribunal understands that in ordering costs it exercises a discretion. Clearly the legislation and Rules provide for an indemnity and thus the principle that those who cause the expense should pay for it is an important principle. It is relevant that the indemnification can be a full indemnification. Also, among the factors the tribunal considered are the complexity of the case, the importance of the issues and time spent and why, including whether it was reasonable or not.

88. Since the time the legislation provided that the Discipline Committee could order members or firms to pay costs there has been a consistent and now well established practice as will be apparent from a review of the cases so anyone appearing before the tribunal should be familiar with the practice and the fact that costs awarded can be substantial. The PCC files a Costs Outline which sets out the actual costs and requests a percentage, often 50% of those costs. Counsel for the PCC reviews the elements of the costs in the outline and counsel for the member or firm is entitled to challenge the inclusion of an item or the quantum claimed. The tribunal then determines if the cost request is fair and reasonable in all the circumstances.

89. The tribunal spent many days on this case and concluded the information provided to be appropriate for it to determine the costs.

90. The proceedings were prolonged, there were earnestly argued legal issues, the investigation was not simple, the members co-operated but the facts were not readily apparent. The members did give different explanations to SB at different times. The members' files (working papers) were of limited assistance in determining what Jones & Company actually did for SB.

91. Investigation costs are usually set out as a disbursement in the Costs Outlines, i.e. the actual invoices submitted and paid are listed and the invoices attached. Here there was a challenge to two investigators. Ms. Thomas left the practice of forensic accounting and the country which required the PCC to retain a second investigator. In so far as there may be, or appear to be, an overlap in the investigators' work the investigation costs were reduced by \$21,000 (before HST) which was over 20% of the actual invoices paid. The members of the tribunal, other than the public representative, are familiar with the usual charges of CPAs, and the investigation in this case. The tribunal thought that whatever merited the challenge to investigation costs was dealt with by this deduction.

92. Unlike investigation costs, counsel fees are set out in the Costs Outline on a scale apparently similar to the scale used in the Superior Court. The actual cost per hour is not

claimed but rather the hourly rate set out in the tariff is used. The tribunal found the counsel fees were reasonable. In light of the full indemnity possibility, the use in the Costs Outline of the hourly rate of the tariff rather than the actual rate seems to favour the members.

93. The tribunal thought the \$151,568.68 set out in the "Cost Outline – Reduced" was understandable and reasonable. The investigation costs and counsel fees are addressed above. Other concerns raised by Mr. Marchioni, in the tribunal's view, were more than resolved by the 50% reduction. The tribunal concluded an award of \$76,000, was appropriate.

94. The tribunal did not think there was reason to apportion the costs 70% to Mr. Dostmohamed and 30% to Mr. Jones as requested. The tribunal concluded that the reduced costs of \$76,000 levied against the members on a joint and several basis to be fair and reasonable.

DATED AT TORONTO THIS 8TH DAY OF JULY, 2016
BY ORDER OF THE DISCIPLINE COMMITTEE



S.M. DOUGLAS, FCPA, FCA – DEPUTY CHAIR
DISCIPLINE COMMITTEE

MEMBERS OF THE TRIBUNAL:

B.G. ALLENDORF, CPA, CA
S.J. HOLTOM, CPA, CA
S.R. LOWE, CPA, CA
B. SOLWAY (Public Representative)

CHARTERED PROFESSIONAL ACCOUNTANTS OF ONTARIO
THE INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO
THE CHARTERED ACCOUNTANTS ACT, 2010

DISCIPLINE COMMITTEE

IN THE MATTER OF: Allegations against **DEAN VINCENT JONES, CPA, CA** and **MOHAMED DOSTMOHAMED, CPA, CA**, Members of CPA Ontario, under **Rules 201.1, 202 and 206.1** of the Rules of Professional Conduct, as amended.

TO: Mr. Dean Vincent Jones, CPA, CA
Mr. Mohamed Dostmohamed, CPA, CA

AND TO: The Professional Conduct Committee, CPA Ontario

PROCEEDINGS AND DIRECTION MADE ON NOVEMBER 11, 2015

1. On March 3, 2015, the hearing was adjourned so that counsel for the members, Mr. M. Marchioni, could retain an expert and file an expert's report. At the time of the adjournment, he anticipated the adjournment would be for about 60 to 90 days.

2. The terms of the adjournment were set out on the record and read as follows:

Based upon Mr. Marchioni's request for an adjournment, we are going to adjourn to a date to be fixed by the Chair. And the Chair will give such directions as necessary, going forward.

3. After consultation with the parties about the date, the Chair gave notice that he would meet with counsel for the parties at 9:30 a.m. in the Council Chamber on Wednesday, November 11, 2015, to give such directions as are necessary to proceed with the hearing.

4. Counsel for the Professional Conduct Committee (PCC), Ms. A. Hersak, and counsel for the members, Mr. M. Marchioni, attended and set out their positions and made submissions. Mr. R. Peck attended as counsel to the tribunal.

5. Counsel for the PCC had asked counsel for the members in July, and again in August and September, to advise when his expert's report would be available and when he would be available to resume the hearing. Ms. Hersak had not received a reply to any of these communications.

6. Mr. Marchioni explained that he had contacted three experts but they had a conflict or were otherwise unable to accept the engagement. He was waiting to hear from a fourth expert as to whether or not he would be able to accept the engagement.

7. Ms. Hersak asked that a date be set for the delivery of an expert's report and for the resumption of the hearing. She also asked that the expert not be permitted to testify and the report not be accepted in evidence unless the report was delivered by a stipulated date.

8. Mr. Marchioni responded that it would be appropriate to require the expert to be retained by December 15, 2015, the expert's report be filed before the end of January 2016 and the hearing reconvene in March 2016. He expressed concern about the evidence being prohibited by reason of a short delay for reasons over which he would have no control.

9. After discussion it was accepted that it was appropriate to require the expert's report to be delivered by a specified date, it being understood that it would not be appropriate to preclude the evidence if the report was a day or two late.

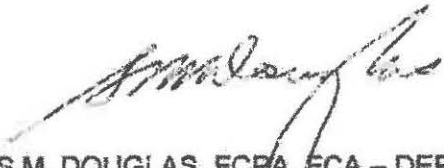
10. There was a consensus that four days should be sufficient to conclude the hearing and days were identified in March and April 2016 when the parties could proceed.

11. The Secretary was asked to consult the members of the tribunal to ascertain their availability on the dates suggested by the parties of March 2, 3, 4, 7, 8, 9, 10 and 11 or the weeks of April 11 and April 18, and in the meantime both counsel for the PCC and counsel for the members would hold those dates so they were available for the resumption of the hearing.

DIRECTION

1. THAT Mr. Marchioni is to advise the Secretary and counsel for the PCC when he has retained the expert, with an agreement by Mr. Marchioni that the expert would be retained by December 15, 2015.
2. THAT the expert's report is to be filed on or before January 29, 2016.
3. THAT the hearing will resume on a date to be confirmed by the tribunal members, based upon their availability for the dates agreed to by the parties.

DATED AT TORONTO THIS 18TH DAY OF NOVEMBER, 2015



S.M. DOUGLAS, FCPA, FCA – DEPUTY CHAIR
DISCIPLINE COMMITTEE