

SUMMARY OF SANCTION AGREEMENT CARL SCHWARTZ AND CARL D. SCHWARTZ (the accounting firm)

On April 15, 2024, the Complaints Inquiry Committee approved and accepted a sanction agreement pursuant to the provisions of s. 74 of the *Chartered Professional Accountants Act*.

Carl Schwartz and Carl D. Schwartz, the accounting firm, admitted to the allegations of unprofessional conduct as set out in the February 7, 2023 motion referring the matter to a hearing, in that they, or either of them:

1. Failed to cooperate with the requirements of the practice review process of CPA Alberta in that Carl Schwartz, on behalf of Carl D. Schwartz, the accounting firm, failed to provide a response to communications from the Practice Review department of CPA Alberta that required a response during the period May 2021 to October 2021;
2. Failed to cooperate with the requirements of the Complaints Inquiry Process of CPA Alberta in that Carl Schwartz, on his own and on behalf of Carl D. Schwartz, the accounting firm, failed to provide a response to communications from the CIC Secretary during the period January 2022 to March 10, 2022; and
3. Failed to ensure that Carl Schwartz, as the registrant that was the designated member for a professional accounting firm that ceased to practice, carried professional liability insurance for 6 years following the cessation of the Carl D. Schwartz firm's practice, covering professional services rendered prior to the cessation of practice.

All of which is contrary to the provisions of the *Chartered Professional Accountants Act*, SA 2014, c. C-10.2 or the regulations, bylaws, Rules of Professional Conduct enacted pursuant thereto or standards of practice, constituting unprofessional conduct.

AND Carl Schwartz and Carl D. Schwartz, the accounting firm, and the Complaints Inquiry Committee agree that the sanctions to be imposed in consequence thereof will be:

1. Payment of \$1,000 costs of the investigation, hearing and compliance with the orders, in accordance with bylaw 1601, within 90 days of the statement of costs being served;
2. Mandatory publication pursuant to section 98 of the CPA Act and bylaws 1550-1557;
3. If Carl Schwartz and Carl D. Schwartz, the accounting firm, fail to comply with the Tribunal's orders within the time specified, the registration of Carl Schwartz and Carl D. Schwartz, the accounting firm, will be deemed cancelled under Part 5 of the CPA Act.

Discipline Tribunal Secretary
April 2024