

**PCAOB FORUM ON AUDITING IN
THE SMALL BUSINESS ENVIRONMENT
AUDIT FIRMS**

November 30, 2004

**The Westin South Coast Plaza
686 Anton Boulevard
Costa Mesa, CA 92626**

I. Introductions & PCAOB Overview	<i>Kayla J. Gillan, Member, PCAOB</i> <i>Marilyn Weimer, Special Counsel to Board Member Daniel L. Goelzer</i>	9:30 – 10:00 a.m.
II. The PCAOB Inspection Process	<i>Helen Munter, Regional Associate Director for Inspections, PCAOB</i>	10:00 – 10:45 a.m.
Q & A		10:45 – 11:00 a.m.
Break		11:00 – 11:10 a.m.
III. New Auditing Standards		
a. PCAOB Auditing Standard No. 2 – Internal Control Over Financial Reporting	<i>Laura J. Phillips, Associate Chief Auditor, PCAOB</i>	11:10 – 12:15 p.m.
Lunch (on your own)		12:15 – 1:15 p.m.
AS2 Discussion – continued		1:15 – 2:00 p.m.
Q & A		2:00 – 2:30 p.m.
b. PCAOB Auditing Standard No. 3 - Audit Documentation	<i>Laura J. Phillips, Associate Chief Auditor, PCAOB</i>	2:30 – 3:15 p.m.
Break		3:15 – 3:30 p.m.
Q & A		3:30 – 3:45 p.m.
IV. Auditor Independence	<i>Kayla J. Gillan, Member, PCAOB</i>	3:45 – 4:30 p.m.
V. General Q & A	<i>PCAOB Staff</i>	4:30 – 5:00 p.m.

**PCAOB FORUM ON AUDITING IN
THE SMALL BUSINESS ENVIRONMENT
AUDIT COMMITTEE MEMBERS**

December 1, 2004

**The Westin South Coast Plaza
686 Anton Boulevard
Costa Mesa, CA 92626**

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| I. Introductions & PCAOB Overview | <i>Kayla J. Gillan, Member PCAOB</i>
<i>Marilyn Weimer, Special Counsel to Board Member Daniel L. Goelzer</i> | 9:30 – 10:00 a.m. |
| II. PCAOB Auditing Standard No. 2 – Internal Control Over Financial Reporting | <i>Joanne O'Rourke Hindman, Special Advisor to Board Member Gillan</i> | 10:00 – 10:30 a.m. |
| Q & A | | 10:30 – 11:00 a.m. |
| Break | | 11:00 – 11:15 a.m. |
| III. Auditor Independence | <i>Kayla J. Gillan, Member, PCAOB</i> | 11:15 – 11:45 a.m. |
| IV. Auditor's Relationship to the Audit Committee | <i>Marilyn Weimer, Special Counsel to Board Member Daniel L. Goelzer</i> | 11:45 – 12:15 p.m. |
| V. General Q & A | <i>PCAOB Staff</i> | 12:15 – 12:30 p.m. |