

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

February 3, 2005

**San Mateo Marriott
1770 South Amphlett Boulevard
San Mateo, CA 94402**

I. Introductions & PCAOB Overview	<i>Kayla J. Gillan, Member, PCAOB</i> <i>Mary Sjoquist, Special Counsel to Board Member Bill Gradison</i>	9:30 – 10:00 a.m.
II. The PCAOB Inspection Process	<i>Helen Munter, Regional Deputy Director for Inspections, PCAOB</i>	10:00 – 10:40 a.m.
Q & A		10:40 – 11:00 a.m.
Break		11:00 – 11:15 a.m.
III. New Auditing Standards		
a. PCAOB Auditing Standard No. 2 -- Internal Control Over Financial Reporting	<i>Jennifer Rand, Associate Chief Auditor, PCAOB</i>	11:15 – 12:00 p.m.
Lunch (on your own)		12:00 – 1:30 p.m.
AS2 Discussion -- continued		1:30 – 2:15 p.m.
Q & A		2:15 – 3:00 p.m.
b. PCAOB Auditing Standard No. 3 -- Audit Documentation	<i>Jennifer Rand, Associate Chief Auditor, PCAOB</i>	3:00 – 3:15 p.m.
Break		3:15 – 3:30 p.m.
Q & A		3:30 – 3:45 p.m.
IV. Auditor Independence	<i>Joanne O'Rourke Hindman, Special Advisor to Board Member Gillan</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**

February 4, 2005

**San Mateo Marriott
1770 South Amphlett Boulevard
San Mateo, CA 94402**

I. Introductions & PCAOB Overview	<i>Kayla J. Gillan, Member PCAOB Donald R. Marlais, Special Counsel to Board Member Gillan</i>	9:30 – 10:00 a.m.
II. Auditor Independence	<i>Mary Sjoquist, Special Counsel to Board Member Bill Gradison</i>	10:00 – 10:15 a.m.
III. PCAOB Auditing Standard No. 2 -- Internal Control Over Financial Reporting	<i>Jennifer Rand, Associate Chief Auditor, PCAOB</i>	10:15 – 11:00 a.m.
Break		11:00 – 11:15 a.m.
Q & A		11:15 – 12:00 p.m.
IV. Wrap-Up & General Q & A	<i>PCAOB Staff</i>	12:00 – 12:30 p.m.