



## **MEETING SUMMARY BUENOS AIRES, 27–28 June 2011**

On the 27 and 28 of June 2011, The Public Interest Oversight Board held its 27<sup>th</sup> Technical Committee meeting in Buenos Aires, where it reached the following conclusions after deliberations:

### **1. International Ethics Standard Board 2011-2012 Strategy and Work Plan:**

The PIOB notes the success of the International Auditing and Assurance Board on adoption, and recognizes the differences between this Board and the IESBA.

Given the strategy and work plan of the IESBA as submitted, and taking into account the ongoing work on the different projects included therein, the PIOB would like to receive further assurance regarding the comprehensiveness of these projects, including in particular the scope of the conflicts of interest project, as well as an explanation regarding the limitation of violations of the Code to breaches of independence and the exclusion of entities related to investment funds from the independence project.

In the meanwhile, the PIOB would like to encourage the continuing work of the IESBA on its current work plan.

### **2. Appointment of the new Chair of the International Accounting Education Standards Board Consultative Advisory Group:**

The PIOB approved the appointment of a new Chair of the IAESB CAG, for a three-year term commencing 1 January 2012.

### **3. Rotation and evaluation of representatives of CAG Member Organizations:**

The PIOB reaffirmed that CAG member rotation is best practice, and looks forward to see how CAG member organizations intend to apply this principle.

### **4. CAP Due Process for the Revision of the Statement of Membership Obligations:**

The PIOB agreed with the proposed changes to the due process for the revision of the SMOs.

### **5. Review process of IAASB standards:**

The PIOB did not agree to bring forward to early November the consideration of final documents available in 21 October 2011.

### **6. Extension of the current IAESB Strategy and Work Plan by one year:**

The PIOB agreed to extend by one year the current IAESB Strategy and Work Plan, to 31 December 2013.