

**State of New Hampshire
Board of Accountancy
Concord, New Hampshire 03301**

In the Matter of:
Hayato Matsuzaki, CPA
License No. 05148
(Misconduct Allegations)

SETTLEMENT AGREEMENT

In order to avoid the delay and expense of further proceedings and to promote the best interests of the public and the practice of accountancy, the New Hampshire Board of Accountancy ("Board") and Hayato Matsuzaki, CPA ("Mr. Matsuzaki" or "Respondent"), an accountant licensed by the Board, do hereby stipulate and agree to resolve certain allegations of professional misconduct now pending before the Board according to the following terms and conditions:

1. Pursuant to RSA 309-B:10; RSA 309-B:11; and Board of Accountancy Administrative Rule ("Ac") 204.01, the Board has jurisdiction to investigate and adjudicate allegations of professional misconduct committed by licensed accountants. Pursuant to Ac 204.03(c), the Board may impose disciplinary sanctions pursuant to a settlement agreement.
2. The Board first granted the Respondent a license to practice as an accountant in the State of New Hampshire on January 19, 2010. Respondent holds license number 05148. Respondent practices as a certified public accountant in Thailand for a Japanese company.
3. In January 2019, Respondent was randomly selected for audit of his 2018 continuing professional education (CPE) hours. The audit discovered Respondent had either not completed the required amount of CPE hours or had not retained the necessary proof of completion for the required length of time. Ultimately on June 4, 2019 a letter was sent via email to Respondent indicating that he did not pass the audit for the time period of 2015-2018.
4. Since then, Respondent has not been able to provide the required documentation for his 2015-

2018 CPE hours, and the Board submitted a complaint for violation of RSA 309-B:10, Ac 401.05, Ac 403.02(b) and (h) to the OPLC Enforcement Division.

5. In June 2021, Respondent was again randomly selected for audit of his 2021 continuing professional education (CPE) hours. The audit discovered Respondent had either not completed the required amount of CPE hours or had not retained the necessary proof of completion for the required length of time. Ultimately a letter was sent via email to Respondent indicating that he did not pass the audit for the time period of 2018-2021.
6. Respondent provided a response to that Complaint on or about June 20, 2021, requesting a waiver of the CPE requirement.
7. Respondent provided evidence of completing 20 CPE credits by the end of October 2021.
8. The Board finds and concludes from the above facts that the Respondent is responsible for the acts described above and that, by engaging in such conduct, the Respondent has violated RSA 309-B:10, Ac 401.05, Ac 403.02(b) and (h); all of which obligate the Respondent as a licensee of this Board to maintain the required level of continuing professional education by completing no less than 20 CPE hours per year, and 120 CPE hours for every three (3) years of licensure.
9. The Respondent admits to violations contained in the complaint dated May 3, 2021, and the Board Order dated February 17, 2022.
10. The Respondent consents to the Board imposing the following sanctions as discipline:
 - A. The Respondent is censured pursuant to Ac 402.05(b).
 - B. The Respondent is assessed an administrative fine in the amount of seven hundred dollars (\$700). The Respondent shall pay this fine in full within sixty (60) days following the effective date of this Settlement Agreement, as defined further below,

by delivering a money order or bank check, made payable to "Treasurer, State of New Hampshire", to the Board's office at 7 Eagle Square, Concord, New Hampshire 03301.

- C. Respondent shall bear all costs required by this *Settlement Agreement*, but Respondent shall be permitted to share such costs with third parties.
- D. The Respondent shall complete forty (40) hours of Continuing Professional Education ("CPE") credits, to be completed by December 31, 2022. These hours shall be in addition to the regularly required hours for the time period.
- E. The Respondent shall complete four (4) hours of ethics focused CPE credits for each of the next three (3) years. These hours shall be counted as part of the regularly required hours for each year.
- F. The Board may consider the Respondent's compliance with the terms and conditions herein in any subsequent proceeding before the Board regarding the Respondent's license.
- G. Within ten (10) days of the effective date of this Settlement Agreement, as defined further below, the Respondent shall furnish a copy of the Settlement Agreement to any current employer for whom the Respondent performs services as an accountant and to any agency or authority which licenses, certifies or credentials accountants, with which the Respondent is presently affiliated. For the purpose of this Settlement Agreement the term employer shall not mean or include clients.

11. Should Respondent fail to comply with any of the terms of this Settlement Agreement, the Board reserves the right to suspend Respondent's license or impose other authorized discipline, in accordance with the following process:

- A. The Board will notify Respondent, in writing, of the Board's finding of Respondent's

non-compliance and the suspension and/or additional discipline it intends to impose for such non-compliance. Respondent will have ten (10) days, from the date of the Board's notification of non-compliance, to request a show cause hearing before the Board. If Respondent timely requests such a hearing, the Board will schedule a show-cause hearing for its next available hearing slot. At the hearing, Respondent will have the burden of demonstrating to the Board either why their license should not be suspended or additional discipline imposed for non-compliance or that they are in compliance with this Settlement Agreement.

- B. Respondent has stipulated to the facts set out in this Settlement Agreement and acknowledges and agrees that those facts cannot be challenged in any hearing regarding enforcement of this Settlement Agreement. After the hearing, the Board will issue an order explaining its reasons for imposing, or not imposing, a suspension of Respondent's license, and/or any other discipline within the terms of RSA 309-B:12.

12. Pursuant to Ac 402.07(c), any nonpayment of a fine by the Respondent in contravention of this Settlement Agreement shall constitute a separate ground for discipline by the board and/or a basis for the Board to pursue a legal action against the Respondent.
13. The Respondent's breach of any terms or conditions of this Settlement Agreement shall constitute unprofessional conduct pursuant to RSA 309-8:10, and a separate and sufficient basis for further disciplinary action by the Board.
14. Except as provided herein, this Settlement Agreement shall bar the commencement of further disciplinary action by the Board based upon the misconduct described above. However, the Board may consider this misconduct as evidence in the event that similar misconduct is

proven against the Respondent in the future. Additionally, the Board may consider the fact that discipline was imposed by this Order as a factor in determining appropriate discipline should any further misconduct be proven against the Respondent in the future.

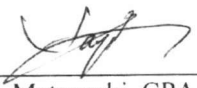
15. This Settlement Agreement shall become a permanent part of the Respondent's file, which is maintained by the Board as a public document.
16. The Respondent voluntarily enters into and signs this Settlement Agreement and states that no promises or representations have been made to him other than those terms and conditions expressly stated herein.
17. The Board agrees that in return for the Respondent executing this Settlement Agreement, the Board will not proceed further with the formal adjudicatory process in this docketed matter.
18. The Respondent understands that his action in entering into this Settlement Agreement is a final act and not subject to reconsideration or judicial review or appeal.
19. The Respondent has had the opportunity to seek and obtain the advice of an attorney of his choosing in connection with his decision to enter into this Settlement Agreement.
20. The Respondent understands that the Board must review and accept the terms of this Settlement Agreement. If the Board rejects any portion, the entire Settlement Agreement shall be null and void. The Respondent specifically waives any claims that any disclosures made to the Board during its review of this Settlement Agreement has prejudiced his right to a fair and impartial hearing in the future if this Settlement Agreement is not accepted by the Board.
21. The Respondent is not under the influence of any drugs or alcohol at the time he signs this Settlement Agreement.
22. The Respondent certifies that he has read this document titled Settlement Agreement. The Respondent understands that he has the right to a formal adjudicatory hearing concerning this

matter and that at said hearing he would possess the right to confront and cross-examine witnesses, to call witnesses, to present evidence, to testify on his own behalf, to contest the allegations, to present oral argument, and to appeal to the courts. Further, the Respondent fully understands the nature, quality, and dimensions of these rights. The Respondent understands that by signing this Settlement Agreement, he waives these rights as they pertain to the misconduct described herein.

23. This Settlement Agreement shall take effect as an Order of the Board on the date it is signed by an authorized representative of the Board.

FOR RESPONDENT


Date: MAY 5, 2022



Hayato Matsuzaki, CPA
Respondent

FOR THE BOARD*

This proceeding is hereby terminated in accordance with the binding terms and conditions set forth above.



(Print or Type Name)
Authorized Representative of the
New Hampshire Board of
Accountancy

* Board members recused: