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August 7, 2026

Ms. Phoebe W. Brown
Office of the Secretary
Public Company Accounting Oversight Board
1666 K Street, N.W.
Washington, DC 20006-2803

Re: PCAOB Release No. 2026-005, Request for Public Comment on PCAOB Standard-Setting

Dear Ms. Brown:

CBIZ CPAs P.C. appreciates the opportunity to comment on the Public Company Accounting Oversight Board's (PCAOB or the Board) Request for Public Comment on PCAOB Standard-Setting (RFC). We commend the Board for continuing to seek stakeholder input on updating the standard-setting and research agendas, revisiting the PCAOB's approach to standard-setting, and considering the potential impact of the Securities and Exchange Commission's (SEC) recent proposal to allow optional semiannual reporting.

CBIZ CPAs is a mid-sized accounting firm currently providing audit and internal control over financial reporting-related services to more than 100 issuer audit clients. We are committed to constructive engagement that advances investor protection and audit quality while maintaining a viable and competitive issuer audit market that includes firms of varying sizes and business models.

The RFC is consistent with the PCAOB's recent emphasis on early stakeholder engagement and transparency, including the Board's March 31, 2026, request for comment on strategic priorities. As we noted in our response to that request (Strategic Priorities Response),[1] our views are grounded in three foundational principles. First, audit quality is advanced by clear, risk-based standards that can be applied consistently across firms and engagements. Second, regulatory stability enables firms and preparers to invest confidently in people, technology, and processes that sustain audit quality over time. Third, transparency about priorities, expectations, and outcomes supports accountability and trust. We encourage the PCAOB to review the comments related to standard-setting contained in that letter together with the feedback provided below.

We strongly support the PCAOB's mission to protect investors and further the public interest in the preparation of informative, accurate, and independent audit reports. Standard-setting is central to that mission. For standard-setting to be most effective, standards should be understandable, implementable, capable of consistent application by audit teams, and capable of consistent inspection and enforcement by the PCAOB. Standards should not rely on inspections or enforcement to define expectations after the fact.

[1] CBIZ CPAs Response to the PCAOB's Request for Comment on Strategic Priorities.

Executive Summary

We respectfully offer the following views:

- The PCAOB should prioritize research and staff guidance on artificial intelligence and broader technology use in audits. The PCAOB should begin with a principles-based framework and illustrative examples before pursuing prescriptive standard amendments, except where targeted amendments are demonstrated to be necessary.
- The PCAOB should prioritize research and guidance on auditing digital assets, including in areas of potential risks of material misstatement related to, among other things, the relevance and reliability of external information sources, custody and the use of private key technology, existence, rights and obligations, occurrence of certain prevalent revenue activities, valuation, and internal control considerations.
- The PCAOB should coordinate with the SEC on auditor independence requirements to reduce unnecessary overlap and complexity while preserving the foundational principles of auditor independence.
- Fraud and noncompliance with laws and regulations (NOCLAR) remain important, and the PCAOB should proceed in a measured way informed by the knowledge, skills and ability of auditors and lawyers, international developments, and stakeholder outreach.
- Critical Audit Matters (CAMs) and firm or engagement performance metrics warrant further post-implementation analysis and stakeholder outreach prior to any standard-setting activity.
- The PCAOB should adopt a transparent project selection and standard-setting framework that identifies the audit quality issue to be addressed, evaluates whether guidance or standard-setting is the appropriate response, considers investor relevance, and includes robust economic analysis, including impacts on mid-sized and smaller firms.
- If the SEC adopts optional semiannual reporting, the PCAOB should consider targeted amendments to PCAOB Auditing Standard 6101, Letters for Underwriters and Certain Other Requesting Parties (AS 6101) and guidance or amendments to PCAOB Auditing Standard 4105, Reviews of Interim Financial Information (AS 4105) to address practical questions regarding comfort letters and auditor involvement with interim information that is less than a full set of GAAP-compliant interim financial statements.

I. Determining Standard-Setting and Research Priorities

We recommend that the PCAOB use a transparent framework for determining standard-setting and research priorities before deciding whether to undertake a new project, issue staff guidance, or pursue targeted amendments to existing standards. The framework should identify the specific audit quality issue or investor protection objective, the evidence supporting the need for action, the alternatives considered, and the basis for the Board's chosen path.

Absent such a framework, our views on the potential standard-setting and research priorities identified in the RFC are summarized below.

A. <u>Higher Priority: Data, Technology, and Artificial Intelligence</u>

The evolving technology landscape, including artificial intelligence, advanced analytics, automation, and digital assets, is one of the most significant developments affecting companies, auditors, audit committees, and investors. We therefore recommend that the PCAOB prioritize its Data and Technology research project, with an initial focus on guidance that clarifies how existing PCAOB standards apply to AI-assisted audit procedures and to company use of AI that affects audit risk.

We recommend that the PCAOB begin with a nonauthoritative principles-based framework and illustrative examples. This approach would allow the PCAOB to provide timely clarity while avoiding prescriptive requirements that may become outdated as tools evolve. The framework should distinguish among at least three categories of AI use:

- AI used as audit evidence or as part of an audit procedure, such as anomaly detection, substantive analytics, journal entry testing, population analysis, document review, risk assessment, or control testing.
- AI used as an audit enablement tool, such as workflow support, summarization, drafting assistance, research, or first-pass document comparison that informs but does not replace auditor judgment.
- AI used for administrative support, such as scheduling, preparing administrative communications, organizing information, or other activities that do not affect audit evidence or audit conclusions.

The framework, described in additional detail in our Strategic Priorities Response,[2] should address, among other things, documentation, supervision and review, prompt validation, professional skepticism and how the use of AI intersects with existing auditing standards such as fraud, risk assessment, and audit evidence in a manner that is proportionate to the role AI plays in the audit. The greater the effect of an AI output on audit evidence or audit conclusions, the greater the need for documentation of tool governance, inputs, assumptions, limitations, testing, review, and corroboration.

We also recommend that the PCAOB link AI governance to QC 1000. Firm-level responsibilities may include risk assessment, tool approval, vendor oversight, change management, data security, privacy, monitoring, training, and remediation. Where firms use third-party or network-supported tools, guidance should also address due diligence over providers, access controls, validation evidence, SOC reports or comparable assurance, and how limitations or deficiencies should be evaluated.

As a second AI-related priority, the PCAOB should clarify how existing PCAOB standards apply to AI-assisted audit procedures and based on that analysis, evaluate whether AS 1105, AS 2110, AS 2301, and related standards need targeted updates. Areas for consideration include evidence generated by systems, algorithms, or AI models, completeness and accuracy of large data sets, reliability of externally sourced data, traceability of model inputs and outputs, reproducibility of procedures, explainability of conclusions, and the auditor's response to technology-enabled fraud risks.

Practical examples would be especially valuable. Examples could address risk assessment, fraud brainstorming, ICFR, substantive analytics, journal entry testing, document review, tests of details, population completeness, and the use of AI in evaluating contradictory audit evidence. Such examples could promote consistent practice without developing prescriptive standards that may become outdated as tools evolve.

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[2] Ibid.

B. Higher Priority: Auditing Digital Assets

We recommend that the PCAOB prioritize research and guidance on auditing digital assets. Recent regulatory activity has focused on providing greater certainty to digital asset issuers and market participants, and we have observed an increase in companies obtaining, holding, transacting in, or providing services related to digital assets. As these activities become more prevalent, the need for guidance across the financial reporting ecosystem becomes more urgent.

We recommend that the PCAOB continue to focus on coordination with other standard setters and regulators, and either endorse or leverage existing resources, such as the AICPA Accounting for and Auditing of Digital Assets practice aid.

If it is determined that PCAOB-specific guidance is needed, we recommend staff guidance or illustrative examples before standard-setting. Potential areas of focus include:

- Reliability, relevance, and limitations of blockchain information, blockchain explorers, and other third-party external data sources.
- Custody arrangements, existence, rights and obligations, and control of private keys.
- Occurrence and completeness considerations for common digital asset revenue and income streams, including mining, staking, exchange activities, and custodial activities.
- Valuation, including fair value hierarchy considerations and use of specialists or pricing services.
- Related-party, counterparty, and associated fraud risks, including risks associated with asset managers, custodians, wallets, smart contracts, exchanges, token issuers, and affiliates.
- Evaluation of service organizations and SOC reports or equivalent assurance, including whether existing reports performed under AICPA standards are fit for purpose in increasingly complex technology environments.
- ICFR and IT general control considerations, including access, change management, private key management, and transaction monitoring.

Because accounting conclusions can directly affect audit procedures, we also recommend continued coordination with the SEC and FASB where financial reporting and disclosure matters intersect with audit procedures. For example, diversity in accounting conclusions for certain digital asset activities (e.g., principal versus gross conclusions related to staking) can affect the design and extent of audit procedures. Focused coordination would help auditors respond consistently to the related risks.

C. Higher Priority: Auditor Independence

We support a regulatory environment that is streamlined, effective, and not unnecessarily complex. Significant changes have occurred in business practices, corporate and audit firm structures, technology, and other (SEC and AICPA) regulatory requirements since many of the PCAOB interim independence standards were originally adopted over two decades ago.

The Board should evaluate whether the interim independence standards remain necessary, whether certain requirements have been superseded by SEC or AICPA requirements, and whether unnecessary duplication can be removed while reinforcing that independence is a shared responsibility among auditors, management, and audit committees.

We understand that the SEC is examining its independence rules considering current market developments. The SEC and PCAOB should work together to focus on issues that create meaningful threats to independence (emphasizing impartiality and objectivity) rather than documentation or technical requirements that do not affect investor protection and may require communications to the audit committee that may not be valuable to their oversight of the audit and their discussions with auditors. Another focus should be on limiting unnecessary duplication, interpretive complexity, and potential inconsistencies, including where the interim independence standards may overlap with SEC Rule 2-01 of Regulation S-X.

D. Medium Priority: Fraud and NOCLAR

Fraud and noncompliance with laws and regulations remain important to investor protection. We support continued consideration of these topics and recommend that the PCAOB should proceed in a measured way informed by the knowledge, skills and ability of auditors and lawyers, international standard-setting developments, and stakeholder outreach.

The PCAOB should use the Standards and Emerging Issues Advisory Group (SEIAG), the Investor Advisory Group (IAG), and topic-specific task forces to evaluate the objectives and scope of any potential changes. Coordination with the IAASB and AICPA Auditing Standards Board will be important to avoid materially different auditor responsibilities unless differences are warranted by the U.S. issuer environment.

For fraud, the PCAOB could focus first on practical audit quality improvements, including illustrative examples for fraud risk identification, guidance on management override and journal entry testing, examples of procedures responsive to technology-enabled fraud risks, and guidance on how company use of AI and other emerging technologies may affect fraud risk assessment.

For NOCLAR, any revised requirements should be grounded in auditors' skills, knowledge, and capabilities. Revisions should not expect auditors to perform legal analysis or make legal determinations that are more appropriately within the expertise of legal counsel. The PCAOB should also consider the limitations of information available to auditors. For example, responses from legal counsel may provide high-level summaries because of privilege and confidentiality considerations, which can limit their audit utility.

Before pursuing expanded auditor requirements related to NOCLAR, we recommend robust stakeholder engagement to identify what investors and other users are seeking, whether auditors are well positioned to provide that information, the costs of doing so, and whether the potential benefits to audit quality and investor protection justify the expanded role.

E. Lower Priority: CAMs

While we support continued evaluation of whether CAMs are providing decision-useful information to investors, research conducted by the Center for Audit Quality,[3] including its 2024 survey of institutional investors, indicates that institutional investors generally find CAMs useful and informative, with 92% of surveyed investors reporting that CAMs are useful. We encourage the Board to consider these findings when evaluating whether changes to the CAM framework are warranted and caution against prescriptive CAM quotas or

[3] CAQ 2024 Survey

expectations that could substitute form for auditor judgment. Should the Board decide to revisit this topic, they should conduct a post-implementation review of PCAOB Auditing Standard 3101, *The Auditor's Report on an Audit of Financial Statements When the Auditor Expresses an Unqualified Opinion*, analyze trends in CAM reporting by issuer size, industry, audit firm, and risk profile, and evaluate any CAM-related inspection observations that resulted in a failure to obtain sufficient appropriate evidence or an inappropriate audit opinion before proposing amendments.

The PCAOB also should engage investors, audit committees, preparers, and auditors to understand whether CAMs are improving communication of relevant information about the audit and whether additional nonauthoritative guidance or examples would be more effective than standard amendments.

F. <u>Lower Priority: Firm and Engagement Performance Metrics</u>

Engagement metrics may provide useful information if they are meaningful, comparable, linked to audit quality, and interpreted with appropriate context. However, prior efforts by the PCAOB and SEC demonstrate that it is challenging to reduce audit quality to a set of quantitative measures without creating unintended consequences.

Given the subjective nature of many potential metrics, the PCAOB should proceed carefully before renewing standard-setting in this area. A single set of metrics may create checklist compliance, allow for misinterpretation, or impose costs that outweigh benefits, particularly for smaller and mid-sized firms that may need to build additional systems and processes to collect, validate, and report data. Additional research and outreach to investors, audit committees, and firms should precede any proposal.

G. <u>Other Matters: Service Organizations and Broker-Dealer Inspection Program</u>

We recommend that the PCAOB consider whether existing standards and guidance sufficiently address the use of service organizations in issuer audits. System and Organization Controls (SOC) 1 and SOC 2 examinations are performed under AICPA standards, but PCAOB engagement teams regularly use those reports in PCAOB audits. As company reliance on third-party technology providers, cloud platforms, AI tools, and digital asset custodians increases, the PCAOB should consider whether additional guidance is needed on evaluating the relevance and reliability of such reports for PCAOB audit purposes.

We also support continued consideration of a permanent broker-dealer inspection program that is tailored to investor risk, broker-dealer complexity, and the nature of the engagements subject to PCAOB oversight. Any related standard-setting or inspection activities should be calibrated to the risks presented by the broker-dealer population and should avoid unnecessary burden where investor protection benefits are limited.

II. Approach to Standard-Setting

We support the PCAOB developing and adopting a conceptual framework for standard-setting. The framework should not be an abstract exercise. It should be integrated into the PCAOB’s agenda-setting, research, proposal, adoption, implementation, inspection, and post-implementation review activities. We also recognize that achieving consensus on such a framework may be a complex and time-intensive undertaking. Accordingly, we offer several key considerations that could inform a principles-based framework designed to promote stakeholder alignment and support a well-reasoned, iterative, and transparent process.

A. <u>Project Selection and Lifecycle</u>

The existing public description of the PCAOB's standard-setting process is high level and focuses heavily on the path to adoption. We recommend a framework that addresses the full lifecycle of a project, including implementation and application. Each project should have a clear public record explaining key decisions and how the project supports investor protection and audit quality.

The PCAOB's project selection framework should consider:

- The nature and severity of the audit quality issue or investor protection concern.
- Evidence of inconsistent practice, recurring inspection findings, enforcement matters, market developments, or stakeholder concerns.
- Whether the issue arises from unclear standards, implementation challenges, changing business practices, new technology, or inconsistent interpretation.
- Whether staff guidance, FAQs, illustrative examples, speeches, inspection observations, or other nonauthoritative materials could address the matter more efficiently than standard-setting.
- Expected benefits to investors, audit committees, and other stakeholders.
- Expected costs, including incremental audit effort, methodology changes, training, technology updates, quality control system changes, and audit committee communications.
- Potential competitive effects, including impacts on mid-sized and smaller firms and potential concentration effects in the issuer audit market.
- Scalability across firm sizes, issuer complexity, industries, and issuer reporting status.
- Activity at other standard setters and regulators, including the SEC, IAASB, AICPA, FASB, and relevant international bodies.
- Whether the appropriate path is research, guidance, targeted amendments, comprehensive standard-setting, or no action.

The framework should include transparent due process at key project stages, including agenda addition, research conclusions, proposal development, comment analysis, adoption, implementation, and post-implementation review. The PCAOB should provide thematic feedback summaries at critical stages so stakeholders can understand how their input was considered before the adopting release.

B. <u>Characteristics of Effective Standards</u>

If standard-setting is the appropriate response based on the project selection process described above, proposed and final standards should be clear, risk-based, principles-based where appropriate, economically justified, scalable, capable of consistent inspection and enforcement, and supported by practical implementation guidance. Effective standards should be capable of consistent application by audit teams and consistent evaluation by PCAOB inspectors. Inspection results may indicate potential gaps, ambiguity, or inconsistent interpretation in existing standards or rules, and could identify areas for clarification or guidance.

Standards should support audit quality while preserving a viable pathway for mid-sized and smaller firms to participate in the issuer audit market. This is important to competition, audit committee choice, and the resilience of the public company audit ecosystem.

C. Stakeholder Engagement and Standard-setting Expertise

As we discussed in our Strategic Priorities Response,[4] the SEIAG and the IAG could be used more actively to review project objectives, early issue papers, implementation concerns, and potential alternatives. The PCAOB should also consider establishing project-specific task forces when specialized expertise is needed, as they have recently done by establishing the multi-stakeholder Inspection Modernization Council. Task forces can provide practical insight on implementation challenges, emerging technologies, industry-specific considerations, and other specialized areas. We also support Board Member Laughton's proposal[5] to enhance early stakeholder engagement in the standard-setting process, including through a small working group charged with reviewing draft standards before they are exposed more broadly. Early input from practitioners and other stakeholders could help identify operational challenges, implementation considerations, and unintended consequences, resulting in more informed and effective proposals. Additionally, the PCAOB should use its consultation process to monitor questions related to evolving issues.

We encourage the PCAOB to increase transparency about how stakeholder feedback is considered throughout the project lifecycle. The PCAOB could use public meetings, staff summaries, roundtables, field testing, advisory group discussions, and topic-specific task forces to provide input earlier in the lifecycle of a project as well as transparency around how the input was considered.

We also encourage the Board to consider the knowledge, skills, and experience needed within the standard-setting and research function. Effective standard-setting requires technical auditing expertise, economic analysis, inspection experience, investor perspectives, academic research, technology understanding, and practical experience with implementation. A multidisciplinary standard-setting staff, supported by appropriate advisory input, will improve the operability and durability of PCAOB standards.

D. Comment Periods and Effective Dates

Comment periods should be calibrated based on the complexity of the proposal, the need for field testing or cost analysis, the amount of concurrent regulatory activity, audit cycle demands, the urgency of the issue, and the extent of methodology, training, technology, or quality control changes that are proposed. Complex proposals require longer comment periods, so firms, preparers, audit committees, investors, and other stakeholders can analyze operational effects and unintended consequences.

Similarly, effective dates should consider stakeholder feedback and the time needed for methodology changes, training, technology updates, quality control system changes, audit committee communications, and inspection team training. For complex standards, the PCAOB could consider phased effective dates, early adoption options, good-faith implementation periods, delayed inspection focus on minor implementation issues, or other implementation support where appropriate.

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[4] CBIZ CPAs Response to the PCAOB's Request for Comment on Strategic Priorities.

[5] Remarks made at the May 6, 2026 SEIAG meeting, Earlier Stakeholder Engagement in Standard-Setting | PCAOB.

Inspection teams should be trained on a standard's objectives and basis before the standard becomes effective. Inspection findings should not expand or reinterpret the standard beyond its text and adopting release. Where the PCAOB issues nonauthoritative staff guidance, inspectors should evaluate implementation consistently with the status and purpose of that guidance.

E. Coordination with Other Standard Setters

We support greater alignment between PCAOB standards and international auditing standards where alignment advances investor protection and audit quality without sacrificing U.S.-specific public interest objectives. Alignment should be considered prospectively when future projects are added to the agenda. Retrospective alignment may be appropriate only where there is demonstrated need and clear benefit.

The PCAOB should enhance their existing coordination efforts with the IAASB, AICPA, and other relevant standard setters when working on similar topics. Ongoing monitoring, including listening to the respective Board level discussion and debates on why changes are necessary in a particular jurisdiction would help inform the PCAOB as to whether divergence is necessary. Early involvement and information gathering is preferable to considering alignment only after standards have been drafted. If the PCAOB determines that U.S.-specific differences are necessary, the Board should explain the rationale for those differences and the expected benefits.

Alignment can create unique challenges for mid-sized and smaller firms whose methodologies, tools, training, and vendor platforms are more closely tied to U.S. standards. The PCAOB should consider scalability guidance, phased transitions, joint PCAOB and AICPA communications, and practical examples to support consistent implementation.

F. Post-Issuance Feedback and Implementation Support

Input on the front end is only one part of effective standard-setting. Regular feedback loops after issuance, such as webinars, roundtables, Q&A updates, inspection observations, and post-implementation reviews, can help align interpretations and surface areas where targeted revision or guidance may be needed. This would reduce the risk that expectations develop through inspections or enforcement rather than through transparent standard-setting.

III. Potential Impact of Optional Semiannual Reporting

We appreciate the PCAOB's focus on the potential impact of the SEC's proposal to allow optional semiannual reporting.[6] If the SEC adopts the proposed amendments, PCAOB standards should be evaluated for targeted changes.

A. AS 6101

AS 6101 currently limits the auditor's ability to provide negative assurance regarding subsequent changes in specified financial statement items that are within a 135-day threshold from the end of the most recent period for which an audit or review has been performed. That threshold is tied to a quarterly reporting environment and the age of financial statement requirements that exist today.

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[6] See SEC Proposal on Semiannual Reporting, SEC Rel. No. 33-11414 (May 5, 2026). https://www.sec.gov/files/rules/proposed/2026/33-11414.pdf.

If the SEC adopts optional semiannual reporting and it is concluded that the period on which negative assurance can be provided should not be fully extended to mirror semiannual reporting, we nevertheless recommend that the PCAOB modify AS 6101 to reflect the proposed changes to the age of financial statement requirements for quarterly filers. In our view, negative assurance on a change period should be permitted as long as the date covered does not extend beyond the date on which the company would have been required to file its quarterly report if it were a quarterly reporting company, or the date on which it would be current if it were subject to Exchange Act reporting as a quarterly filer, such as in an initial public offering (note that this approach does not take into account any extension pursuant to Rule 12b-25).

The PCAOB could implement this approach by aligning AS 6101 with Exchange Act reporting requirements for domestic companies. Alternatively, the PCAOB could modify the current number of days in AS 6101 so that the permissible negative assurance period corresponds to the maximum number of days after the date and period of the latest financial statements included in the registration statement by which a quarterly filer would be required to file Form 10-Q. This should include the additional five days available to a small non-accelerated filer as that term is used in the SEC's proposal, *Enhancement of Emerging Growth Company Accommodations and Simplification of Filer Status for Reporting Companies, Securities Act Release No. 11419*.

While extant AS 6101 does accommodate issuers who prepare interim information on a semiannual basis, conforming amendments as suggested above could help align the guidance for management and auditors. If the SEC rule is adopted as proposed, underwriters and issuers will need to determine what auditor involvement would be necessary to obtain the level of comfort desired in a particular transaction.[7]

B. <u>AS 4105</u>

The RFC appropriately notes that the SEC proposal sought comment on whether the nature and extent of interim review procedures would need to change. We also believe the PCAOB should consider whether changes or guidance related to AS 4105 may be necessary if companies, audit committees, investors, or underwriters seek auditor involvement with earnings releases or other interim financial information that is not a full set of interim financial statements prepared in accordance with GAAP.

If companies elect semiannual reporting, some may continue to provide quarterly earnings releases, key financial data, selected financial information, or other interim communications outside of Form 10-S. Users may expect some level of auditor involvement because of historical practice, capital markets expectations, or underwriter requirements. However, extant AS 4105 is designed for reviews of GAAP-compliant interim financial information and does not clearly provide a framework for procedures on information that is less in scope than GAAP-compliant interim financial statements.

We recommend that the PCAOB develop guidance addressing the procedures auditors may perform over such information, the form of reporting, limitations on assurance, and the relationship of those procedures to comfort letters. Such guidance should make clear when a review under AS 4105 is not permissible, when agreed-upon or other procedures may be appropriate, and how auditors should communicate the scope and limitations of their involvement to avoid user confusion.

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[7] Note that there are likely other areas within AS 6101 that should be modernized independent of the recent SEC rule proposal; however, we have focused our comments on the potential impact of semiannual reporting, if adopted.

This issue is important to investor protection because a semiannual reporting regime could lead to more voluntary interim information that is outside the full financial statement close and review process. The PCAOB should consider whether expanded guidance would promote clarity and consistency of review procedures in circumstances in which financial information is provided that does not comply with GAAP.

Conclusion

We appreciate the PCAOB's continued efforts to solicit stakeholder input and improve transparency in standard-setting. We welcome the opportunity to continue engaging with the Board and staff as the PCAOB updates its standard-setting and research agendas, considers a conceptual framework, and evaluates targeted amendments related to optional semiannual reporting.

If you have any questions or would like to discuss our views further, please contact Chief Executive Officer Jeff Gluck at jgluck@cbiz.com or Chief Quality Officer Adam Clark at Adam.Clark@cbiz.com.

Very truly yours,

CBIZ CPAs P.C.

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