



OKLAHOMA
Office of the State Auditor & Inspector

SAS 145

Yellow Book Ethics

Yellow Book and Uniform Guidance Update

Presented by Jaclyn Veno, CPA and Alexandria A. Romero, CPS

Monday, August 4th

Field of Study: 6 hours Government Auditing/2 hours Ethics

2025 State Auditor's Continuing Professional Education Series

Virtual Seminar

8:15 AM to 4:30 PM CST
Monday, August 4, 2025

\$135 per person – 8 Hours Yellow Book CPE Credit

[CLICK HERE TO REGISTER](#) - registration deadline 07/31/2025

No prerequisite required.

Seminar Description

SAS 145 – Risk Assessment

SAS 145, Understanding the Entity and Its Environment and Assessing the Risks of Material Misstatement, was issued in October 2021. This audit standard amends AU-C 315, making many changes to address common audit deficiencies.

This course will provide an overview of SAS 145 and its changes to AU-C 315.

Course Objectives

- Identify changes to AU-C 315
- Describe the new risk assessment standard

Seminar Description

Yellow Book Ethics

The 2018 Yellow Book addresses key concepts of ethics including the public interest, integrity, objectivity and professional behavior. This course will review the key concepts and the application to auditors in a governmental environment. We'll also review changes to the independence standards in the 2018 Revision.

Course Objectives

Attendees will be able to:

- Identify changes to independence rules in the 2018 Yellow Book, with minor updates about 2024
- Recognize the ethical principles in GAGAS

Seminar Description

Yellow Book and Uniform Guidance Update Independence

Yellow Book and Single Audit engagements are considered must select engagements for Peer Review. This course will cover the Yellow Book independence requirements which are required any time an auditor is performing a Yellow Book or Single Audit even when the engagement is for a for-profit entity. We'll also review the new alternative engagements that have been created by various federal agencies to provide alternatives to Single Audits including SVOG, CSLFRF, and PRF engagements. We'll close with a look at the major changes in the 2024 Compliance Supplement and the COVID deficiencies identified by the federal agencies and peer reviewers.

Course Objectives

Attendees will be able to:

- Identify changes to single audits as a result of the 2024 Compliance Supplement
- Describe alternative engagements to single audits subject to Yellow Book
- Recall common deficiencies found related to COVID-19 funding
- Recall the independence requirements in Yellow Book

Jaclyn Veno, CPA



With an extensive background in accounting, auditing, and adult learning theory, Jaclyn is a licensed CPA who oversees the development of Level Training programs for Galasso Learning Solutions. Our students share that she creates highly-engaging, 5.0 rated curricula with case studies, hands-on activities, and even games.

Prior to joining GLS, Jaclyn worked for two of the Top 10 CPA firms (PwC and Forvis, LLP) where she was entrusted with significant responsibilities including managing teams in India, leading revenue testing, and overseeing more than 20 acquisition audits from start to finish. With both a bachelor's and master's degree in accounting from Clemson University, as well as certificates in Adult Learning Theory, Instructional Design, Training & Facilitation, and E-Learning Instructional Design, Jaclyn is a trusted facilitator known for explaining complex concepts in compelling ways.

Alexandria (Alex) A. Romero, CPA



With nearly two decades of expertise in governmental and nonprofit accounting, Alex helps facilitate the development of governmental training programs for Galasso Learning Solutions. Her engaging presentation style, passion for connecting with attendees, and ability to make complex topics accessible have made her a sought-after educator in the field.

Prior to joining GLS, Alex worked for several governmental entities, served as an auditor for a public accounting firm, and earned both a Bachelor's and Master's degree in Accounting from Colorado State University. Her contributions to the accounting field have been widely recognized, including being named one of the Top 50 Women in Accounting (2022, 2023) and receiving the AICPA's Outstanding Young CPA Award in 2022.

Alex serves on AICPA Council and is a member of the Governmental Performance Accountability Committee. She previously served on the merging Professional Initiative Committee of the AICPA. She is currently serving as the Vice President of the Educational Foundation Board of Trustees for the Colorado Society of CPAs and is a member of their Young Professional Council. Alex loves Disney and running so in January 2024, she completed the 48.6 mile Dopey Challenge at Walt Disney World!