

## UPDATE MAY 17

### SHARE FIRES FRAUDULENTLY MISREPRESENTING CPA

5/17/16

To Those it May Concern:

On Saturday SHARE Community Members and Staff read and heard – for the first time ever – that the individual our organization hired based on his Certified Public Account (C.P.A.) accreditations over eight years ago may have allowed his certification as a C.P.A. to lapse.

We were shocked. No one had ever suggested this individual might be capable of fraudulently misrepresenting himself. There had been no criticisms of his work – which consisted of the preparation of our Yearly Financial Reviews, and preparation of our annual IRS Form 990.

In fact, this accountant's work (and our books) have been reviewed and audited by many outside parties, including our funders, many times—most notably and recently, during an out-of-cycle in-depth financial review conducted by the City of Seattle's Human Services Department last autumn, which found that our systems and books are in order.

Upon learning of this allegation over the weekend, SHARE staff immediately asked this accountant– via email and phone calls – to verify his CPA Credentials.

The SHARE Board of Directors therefore has taken the following actions:

- Terminated all agreements for work with this accountant, Steven Isaacson
- Requested that Mr Isaacson return all SHARE property
- Informed Mr Isaacson we would be requesting compensation for the cost of his damage to SHARE
- Agreed to retain an accredited and reputable CPA to perform two functions:
  - Complete our 2015 Financial Review
  - Investigate Mr. Isaacson's past work for SHARE and determine its adequacy
- Accepted the offer of a longtime SHARE supporter to underwrite these costs if no other funding is found to do so.
- Agreed to notify the appropriate law enforcement and licensing authorities of Mr. Isaacson's actions.

The SHARE Community wishes no one harm. In this case, we have been harmed by unethical behavior. We ask that those with concern about our community not to hesitate to ask any tough questions they have of us, and to make known our answer to those questions.

Sincerely,

Members of the SHARE Board of Directors