

The Auditor's Review

January 2026



New year, same goals: progress, accountability, and transparency!

Every month in 2026 the newsletter will focus on one of the State Auditor's twelve divisions.
Kicking off the series is the securities division.

Division of the Month: Securities

The Securities Commission of West Virginia State Auditor's Office rarely makes headlines, but it is one of the most quietly consequential teams in state government, standing on the front line of investor protection so West Virginians can save, invest, and retire with confidence.

At its core, the commission administers and enforces the West Virginia Uniform Securities Act (Chapter 32 of State Code), along with the West Virginia Commodities Act and the West Virginia Real Estate Time-Sharing Act. The team reviews and regulates securities offerings, commodities, and time-share products and handles registration and notice filings for firms, professionals, and the securities they sell in the state.

In a recent conversation with Deputy Commissioner of Securities and General Counsel Michael Nusbaum summed up the commission's mission in one sentence: protecting West Virginia investors. He noted that state "Blue Sky" laws were created to ensure investors receive meaningful disclosures about where their hard-earned money is going and pointed out that West Virginia was among the first states to adopt the modern securities laws.

The enforcement side of the house makes that mission real. Staff review complaints, investigates regulated entities, and pursue suspected fraud or unlawful sales practices. These cases carry heavy weight. They ultimately be life-changing for a West Virginia family. Any Security offered or sold in the state must be registered, exempt, or federally covered, and regardless of category the commission always retains anti-fraud jurisdiction, including subpoena power, administrative stop orders, fines, and the ability to seek injunctive relief in court.

Nusbaum stressed that today's biggest risk is often starting online. Social media platforms like Facebook, X, and Instagram are "rife with scams", especially targeting seniors who may be asked to wire money or hand over savings for supposed cryptocurrency or

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Amy Lewis- Deputy State Auditor for the Purchasing Card and Travel Division

Amy Lewis, is the Deputy State Auditor for the Purchasing Card and Travel Division and has over 30 years of experience in the Purchasing Card industry, Accounts Payables and Human Resources.

She earned her Associates in Science degree in Office Administration and her Regents Bachelor of Arts degree from West Virginia University Institute of Technology.

Technology. She began her career with the State Auditor's Office in 1995 as Executive Secretary to the Chief of Staff. She quickly advanced to the positions of Accounts Payable, Services Administrator and Human Resources before she was promoted to Deputy State Auditor of the Purchasing Card/Travel Division.

Amy oversees the administration of the State Purchasing Card Program (a \$500 million program) and the Local Government Purchasing Card Program (a \$200 million program). She also manages the State Auditor's Office Travel Section that is responsible for the accurate and timely audit of all travel payment requests submitted to the Auditor's Office as well as the E-Travel System. She works with all state agencies, higher education institutions, boards/commissions and local government entities with overall Purchasing Card program management. Additionally, she serves on the Enterprise Resource Planning (ERP) project to help with the implementation and upgrade of the P-Card and Travel modules within wvOASIS.

Amy is married and has one daughter, three bonus daughters and one bonus son; three grandbabies and a puppy.

P-CAC Contracts Subcommittee Meets to Prepare for Upcoming State P-Card Bid Process



The Contracts Subcommittee of the State Purchasing Card Advisory Committee (PCAC) met on Tuesday, January 13, 2026, to begin work on the Request for Proposal for the upcoming bid process for the State of West Virginia Purchasing Card (P-Card) contract.

The meeting focused on reviewing and developing the Request for Proposal that will guide the selection of the next financial institution to

manage the state's P-Card program. The current P-Card contract is held by U.S. Bank.

The State Auditor's Office Purchasing Card Division is responsible for administering the State of West Virginia Purchasing Card program for all state government agencies, boards and commissions, and higher education institutions. The P-Card program is designed to provide an efficient and accountable method for making approved business purchases on behalf of the state.

The Contracts Subcommittee's work is a key step in ensuring that the next P-Card contract continues to meet the needs of state agencies while maintaining strong oversight, transparency, and fiscal responsibility.

Division of the Month: Securities cont.

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high-yield investments; Nusbaum's advice is simple, if someone is soliciting investments on social media treat it as a red flag and call the commission or use the Financial Industry Regulatory Industry's (FINRA) BrokerCheck. BrokerCheck is a completely free tool FINRA offers to everyone. It allows investors to research brokers, brokerage firms, and investment-advertiser representatives to confirm if they are properly licensed.

The Securities Commission's work is strengthened by its connections. West Virginia is part of a national network of state regulators and, in 2025, joined more than twenty states in urging Congress to preserve strong state anti-fraud authority in digital-asset legislation, ensuring federal reforms do not weaken the state's ability to act quickly when residents are harmed. Inside the office, the Auditor serves as Commissioner of Securities, and the commission works closely with law-enforcement partners, supported by a certified fraud examiner and experienced investigators.

For ordinary West Virginians, the impact is straightforward: the Securities Commission helps weed out bad actors, raises standards for anyone doing investment business in the state and fosters a fair market where honest firms can compete. Nusbaum is clear that he would rather "dig through the dirt" of extra tips than miss a real scam, and his message to the public is direct, if you are unsure about an investment pitch especially online, call the Securities Commission first, because protecting investors is exactly what this commission is here to do.

New Faces at WVAO



Ashley Rerich – Services Administrator

Ashley Rerich joined the West Virginia State Auditor's Office as a services administrator and now serves as the friendly face at our main reception desk at the Capitol.

Originally from Fresno, California, she and her family moved to West Virginia in February 2024 and quickly fell in love with the Mountain State.

With a background in culinary arts, hospitality and real estate, Ashley brings a warm, organized and detail-oriented approach to helping visitors and staff. Outside the office, she enjoys gardening, writing and baking custom cakes. When asked how she takes her coffee, she happily answered that she is an avid coffee drinker but recently has become obsessed with frozen coffees from Dunkin' Donuts!



Teresa Hutchinson – Tax Clerk

Teresa Hutchinson joined the West Virginia State Auditor's Office as a tax clerk in the Land Division, bringing more than 37 years of experience in healthcare billing, coding, and quality assurance to her new role. A Charleston native, Teresa was drawn to the Auditor's Office by the opportunity to take on a challenging position that is completely different from her previous work and offers the chance to learn something new.

Outside the office, she is an avid cat enthusiast and a lover of all things cats. When asked how she took her coffee, she declared "No coffee ever!" opting for a nice cup of tea every time!

Find the word in the puzzle. Words can go in any direction.
Words can share letters as they cross over each other.

L B G L D G C Z A C I Y E A Q
Y L D E L E G A T E H C C C T
C G I H D F L J X Y N C S M T
N L Q B L L N N D A O V E X P
E G T C J G G K I U W G C K L
R O T I D U A L N K B J U V O
A E F S M V P T M P N F R H T
P K P T C M A A N H C J I U I
S W V L O B R Z R O G A T B P
N W X C I K X C I A I B I S A
A P I L H Z G B B O L S E J C
R D I U W C F M J O X G S Z M
T T N U N D Q Z R I E C L E U
Y T K V M F R O T A N E S W S
X L R W V C H E C K B O O K X

Accountability Auditor Bill
Capitol Compliance Delegate
MarkHunt Securities Senator
Session Transparency WVCheckbook

TRIVIA



What quirky New Year's Day parade is held in a Greenbrier County town that features participants in masks, costumes, and on unique floats?

Email your answer to:
communications@wvsao.gov

Correct responses will be recognized in the next edition!

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For additional assistance or specific inquiries, visit wvsao.gov or contact our main office!

Stay up to date!



Upcoming Deadlines

- ⇒ **Nomination deadline for staff "Bravo!"**
feature: February 09, 2026
- ⇒ **Register for January P-card coordinator training: Opens January 1, 2026**