

STATE OF SOUTH DAKOTA  
DEPARTMENT OF LABOR AND REGULATION  
BOARD OF ACCOUNTANCY

<b>In the Matter of:</b>	)	
	)	<b>CPE AUDIT</b>
MARK A. THOMPSON,	)	Case 112-20
CERTIFIED PUBLIC ACCOUNTANT	)	
	)	<b>CONSENT AGREEMENT</b>
Certificate No. 881	)	

The above-named parties in the interest of resolving the action between them enter into this Consent Agreement upon the terms and conditions set forth below.

1. The South Dakota Board of Accountancy (Board) has jurisdiction of this matter pursuant to SDCL 36-20B.
2. Mark A. Thompson (Thompson) is licensed as a certified public accountant (CPA) with the Board. His certificate number is 881.
3. As a licensee, Thompson is subject to the provisions of SDCL 36-20B and ARSD 20:75.
4. Pursuant to SDCL 36-20B-27 a licensed CPA is required to complete 120 hours of continuing professional education (CPE) in each three-year renewal cycle.
5. Pursuant to ARSD 20:75:04:11 the CPA is subject to verification of all CPE submitted to the board. A CPA selected for a review must provide documentation to verify attendance or completion of all courses reported to the board for CPE credit.
6. Pursuant to ARSD 20:75:04:15 the CPA is required to keep documentation as acceptable evidence of completion for claimed CPE courses.
7. On September 19, 2019, Thompson was sent a letter in regards to being selected for a CPE audit for the three-year renewal period from July 1, 2016 through June 30, 2019. Thompson was informed that the deadline for submission of the documentation to verify claimed CPE was October 31, 2019.

8. Thompson submitted CPE documentation to the board on November 1, 2019.
9. On November 14, 2019, Senior Secretary Iverson emailed Thompson requesting additional documentation be submitted to substantiate courses claimed for CPE for the audit period. The additional documentation was to be submitted by November 27, 2019.
10. On November 27, 2019, Thompson's executive assistant emailed partial documentation to Senior Secretary Iverson. Iverson replied with another request for additional documentation. The additional documentation was to be submitted by December 9, 2019.
11. On December 9, 2019 Thompson's executive assistant emailed partial documentation.
12. Thompson acknowledges he is required to obtain 120 CPE hours in any rolling three-year renewal period;
  - a. Thompson acknowledges for the rolling three-year renewal period ending June 30, 2017, he is short 14.5 CPE hours.
  - b. Thompson acknowledges for the rolling three-year renewal period ending June 30, 2018, he is short 7 CPE hours.
13. Thompson acknowledges that he failed the CPE audit for the three-year period ending June 30, 2019.
14. The above described conduct constitutes grounds for disciplinary action in South Dakota against Thompson.
15. Thompson is aware that he may choose to be represented by legal counsel in this matter.
16. Thompson is aware of and understands the nature of these matters and has been informed of his right to counsel, notice, hearing, and appeal, and that by agreeing to

and signing this Consent Agreement, he waives all procedures and proceedings before the Department to which he may be entitled under state or federal law.

17. Thompson admits that the violations described in this Consent Agreement are true and accurate, and Thompson admits to having violated South Dakota Law and Administrative Rules of South Dakota.
18. In return for Thompson's agreement to the provisions of this Consent Agreement, the Board agrees not to proceed to hearing and agrees that this Consent Agreement will constitute the final agency disposition of this matter.
19. Thompson agrees, in lieu of contesting this matter formally, to voluntarily accept the following terms and conditions for entry of this Consent Agreement:
  - a. Thompson will have 14.5 hours of CPE rolled back from the period ending June 30, 2018, into the period ending June 30, 2017 to satisfy the 120 CPE hour requirement for the three-year renewal period ending June 30, 2017. A CPE extension will be placed on his file for period ending June 30, 2017;
  - b. Thompson will have 7 hours of CPE rolled back from the period ending June 30, 2019, into the period ending June 30, 2018 to satisfy the 120 CPE hour requirement for the three-year renewal period ending June 30, 2018. A CPE extension will be placed on his file for period ending June 30, 2018;
  - c. Thompson shall submit proof of completion for all claimed CPE courses taken for the next three renewal periods;
  - d. Thompson will not be eligible for an extension to complete CPE for the next three renewal periods;
  - e. Thompson shall pay an administrative fee in the amount of \$250. The administrative fee must be paid within 30 days of the agreement being signed by the Chair.
20. If Thompson fails to comply with the terms or conditions of this Consent Agreement, the Board may initiate formal disciplinary action against his.
21. Thompson understands that nothing in this Consent Agreement will be deemed to restrict the Board from raising facts in reference to either party outside of those set

forth in this Consent Agreement, if there are other material facts related to the matters under investigation that have not been set forth or disclosed herein.

22. Thompson consents, agrees, and acknowledges that this Consent Agreement must be submitted to the Board for acceptance or rejection. In the event the Board rejects the recommendations for resolution by Consent Agreement, Thompson waives any right to claim prejudice of the Board by reason of any factual basis submitted to the Board in an effort to resolve this matter by Consent Agreement rather than by formal proceeding.
23. Thompson understands that the terms of this Consent Agreement will be public, which includes publishing a summary of the action taken on the Board's website.
24. Thompson understands that this Consent Agreement may be considered in any future licensing procedures with the Board and for the purposes of determining the appropriate sanctions in any future actions by the Board for any violations of laws or regulations of the State of South Dakota or for failing to abide by any order of the Board.
25. Thompson has read, understands, and agrees to this Consent Agreement and is freely and voluntarily signing it. This Consent Agreement contains the entire agreement between the parties relating to the matters referenced in the Consent Agreement. Thompson is not relying on any other representations of any kind, verbal or otherwise.
26. If this Consent Agreement is approved by the Board, a copy of the executed Consent Agreement will be served by first class mail to Thompson, at the address 5454 Barberry Circle Rapid City, SD 57702.

Dated this 27 day of December, 2019.

Mark A. Thompson  
Mark A. Thompson, CPA

Dated this 22 day of January, 2020.

Deidre Budahl  
Deidre Budahl, Chair  
South Dakota Board of Accountancy