

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

In the Matter of:)	
)	CPE AUDIT
MARCIA S. HENDRICKSON,)	
CERTIFIED PUBLIC ACCOUNTANT)	NEGOTIATED
)	CONSENT AGREEMENT
Certificate No. 2181)	

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 3620B.
- 2 • Marcia S. Hendrickson (Hendrickson) is licensed as a certified public accountant (CPA) with the Board. Her certificate number is 2181.
- 3 • As a licensee, Hendrickson is subject to the provisions of SDCL 3620B 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 October 12, 2011, Hendrickson was sent a letter in regards to being randomly selected for a CPE audit. Hendrickson was informed that the deadline for submission of the documentation to verify claimed CPE was December 1, 2010.
- 8 • Hendrickson submitted partial CPE documentation to the board on November 14, 2011.
- 9 • On January 27, 2012, Executive Director Kasin emailed Hendrickson detailing the CPE records still needed to complete the CPE audit. Hendrickson was asked to submit the documentation to verify the claimed CPE by February 3, 2012.
- 10 • Hendrickson acknowledges that she claimed the one course named 2009 Top 10 Tax Topics course in period ending June 30, 2009, and period ending June 30, 2010.
- 11 • Hendrickson acknowledges that she failed to complete courses to satisfy the 120 hours of CPE requirement for the period ending June 30, 2010.
- 12 • Hendrickson acknowledges that she failed to complete courses to satisfy the 120 hours of CPE requirement for the period ending June 30, 2011.
- 13 • Hendrickson acknowledges that she failed the CPE audit for the three year period ending June 30, 2011.
- 14 • The above described conduct constitutes grounds for disciplinary action in South Dakota against Hendrickson.
- 15 • Hendrickson is aware that she may choose to be represented by legal counsel in

this matter.

- 16 • Hendrickson is aware of and understands the nature of these matters and has been informed of her right to counsel, notice, hearing, and appeal, and that by agreeing to and signing this Consent Agreement, she waives all procedures and proceedings before the Department to which he may be entitled under state or federal law.
- 17 • Hendrickson admits that the violations described in this Consent Agreement are true and accurate, and Hendrickson admits to having violated South Dakota Law and Administrative Rules of South Dakota.
- 18 • In return Hendrickson'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 • Hendrickson agrees, in lieu of contesting this matter formally, to voluntarily accept the following terms and conditions for entry of this Consent Agreement:
 - a. • Hendrickson will have 2.5 hours of CPE rolled back from the period ending June 30, 2011, into the period ending June 30, 2010. A CPE extension will be placed on her file for period ending June 30, 2010;
 - b • The Board shall grant Hendrickson an extension to complete 5 hours of CPE for the period ending June 30, 2011. The 5 hours must be completed within 90 days of the signed agreement by the Vice Chair;
 - c • Hendrickson shall submit proof of completion for all claimed CPE courses taken through the extension timeframe and for the next three renewal periods;

- d* • Hendrickson will not be eligible for an extension to complete CPE for the next three renewal periods;
 - e* • Hendrickson shall file her next three renewals before or on the deadline of August 1; and
 - f* • Hendrickson shall pay an administrative fee in the amount of \$75. The administrative fee must be paid within 30 days of the signed agreement by the Vice Chair.
- 20* • If Hendrickson fails to comply with the terms or conditions of this Consent Agreement, the Board may initiate formal disciplinary action against her.
- 21* • Hendrickson 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* • Hendrickson 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, Hendrickson 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* • Hendrickson 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.

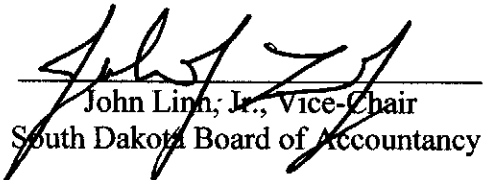
- 24 • Hendrickson understands that this Consent Agreement may be considered in any future licensing procedures with the Board and for the purposes of determining the appropriate sanctions in any future actions by the Board for any violations of laws or regulations of the State of South Dakota or for failing to abide by any order of the Board.
- 25 • Hendrickson 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. Hendrickson 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 Hendrickson, at the address 46382 276th Street, Chancellor, SD 57015-5740.

Dated this 10 day of March, 2012.



Marcia S. Hendrickson, CPA

Dated this 27th day of March, 2012.



John Linn, Jr., Vice-Chair
South Dakota Board of Accountancy