

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

In the Matter of:

MADRA S. RENSBERGER,
CERTIFIED PUBLIC ACCOUNTANT

Certificate No. 3056

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CPE AUDIT

CONSENT AGREEMENT

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. Madra S. Rensberger (Rensberger) is licensed as a certified public accountant (CPA) with the Board. Her certificate number is 1826.
3. As a licensee, Rensberger 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 12, 2017, Rensberger was sent a letter in regards to being selected for a CPE audit for the three-year renewal period from July 1, 2014 through June 30, 2017. Rensberger was informed that the deadline for submission of the documentation to verify claimed CPE was October 31, 2017.

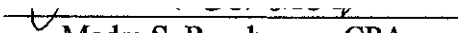
8. Rensberger submitted CPE documentation to the board on October 30, 2017.
9. On December 8, 2017, Senior Secretary Iverson emailed Rensberger in regards to the changes in hours reported and requested any additional documentation to claim CPE hours for the audit period.
10. On December 8, 2017, Rensberger emailed Senior Secretary Iverson requesting time to look into the courses that had changes.
11. On December 28, 2017, Senior Secretary Iverson emailed Rensberger and requested any additional documentation to claim CPE hours for the audit period be submitted by January 5, 2018.
12. Rensberger acknowledges she is required to obtain the required 120 hours of CPE for period ending June 30, 2017.
 - a. Rensberger acknowledges for the rolling three-year renewal period ending June 30, 2017, she is short 1.5 CPE hours.
13. Rensberger acknowledges that she failed the CPE audit for the three year period ending June 30, 2017.
14. The above described conduct constitutes grounds for disciplinary action in South Dakota against Rensberger.
15. Rensberger is aware that she may choose to be represented by legal counsel in this matter.
16. Rensberger 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 she may be entitled under state or federal law.

17. Rensberger admits that the violations described in this Consent Agreement are true and accurate, and Rensberger admits to having violated South Dakota Law and Administrative Rules of South Dakota.
18. In return Rensberger'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. Rensberger agrees, in lieu of contesting this matter formally, to voluntarily accept the following terms and conditions for entry of this Consent Agreement:
 - a. The Board shall grant Rensberger an extension to complete 1.5 hours of CPE for period ending June 30, 2017. The hours must be completed within 90 days of the agreement being signed by the Chair;
 - b. Rensberger shall submit proof of completion for all claimed CPE courses taken through the extension timeframe and for the next three renewal periods;
 - c. Rensberger will not be eligible for an extension to complete CPE for the next three renewal periods; and
 - d. Rensberger shall pay an administrative fee in the amount of \$200. The administrative fee must be paid within 30 days of the agreement being signed by the Chair.
20. If Rensberger fails to comply with the terms or conditions of this Consent Agreement, the Board may initiate formal disciplinary action against her.
21. Rensberger 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. Rensberger 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, Rensberger waives any right to claim prejudice of the Board by reason of any factual basis submitted to the Board

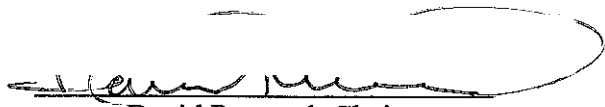
in an effort to resolve this matter by Consent Agreement rather than by formal proceeding.

23. Rensberger 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. Rensberger 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. Rensberger 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. Rensberger 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 Rensberger, at the address 707 E. 41st St. #226, Sioux Falls, SD 57105.

Dated this 9th day of March, 2018.


Madra S. Rensberger, CPA

Dated this 26th day of March, 2018.


David Pummel, Chair
South Dakota Board of Accountancy