

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

IN THE MATTER OF:

**Terry Torgerson,
Licensee.**

Certificate No. 1262

**FINDINGS OF FACT,
CONCLUSIONS OF LAW,
AND DECISION**

Case No. 117-25

An administrative hearing was held by video conference before the Board of Accountancy (Board) on June 11, 2025. Board Chair Deidre Budahl presided over the hearing. Jennifer Doubleddee, Special Assistant Attorney General, appeared and prosecuted the matter. Nicole Kasin, Executive Director, appeared and testified as a witness for the Board office.

Based on the evidence presented at the hearing, the Board makes the following:

FINDINGS OF FACT

1. Terry Torgerson (Torgerson) is a certified public accountant (CPA) with the Board. Torgerson has been certified since February 2, 1987, and his certificate number is 1262.
2. As a licensee of the Board, Torgerson is required to report continuing professional education (CPE) to the Board in accordance with Board requirements.
3. For the period commencing July 1, 2021 through June 30, 2022, Torgerson reported 41 CPE hours.
4. For the period commencing July 1, 2022 through June 30, 2023, Torgerson reported 46 CPE hours.
5. For the period commencing July 1, 2023 through June 30, 2024, Torgerson reported 38 CPE hours.
6. On September 16, 2024, the Board office mailed Torgerson a letter notifying him that he was selected for a CPE audit for the three-year renewal period commencing July 1, 2021 through June 30, 2024. The letter informed Torgerson that his deadline to submit documentation to verify his claimed CPE was October 31, 2024.
7. Torgerson submitted partial CPE documentation to the Board office via email on October 31, 2024.
8. Board office staff emailed Torgerson on November 19, 2024, detailing courses that required agendas to be submitted to verify six CPE hours claimed for the period ending

June 30, 2022, and six CPE hours claimed for the period ending June 30, 2023. Board staff requested that Torgerson submit the documentation by November 27, 2024.

9. Torgerson did not submit any documentation by the November 27, 2024 deadline.
10. On February 4, 2025, the Board office emailed Torgerson a written complaint for failing to provide the requested documentation. The complaint requested a response by March 5, 2025.
11. The Board office did not receive a response or any additional CPE documentation from Torgerson by March 5, 2025.
12. Since the Board office did not receive any additional CPE documentation from Torgerson, it determined that Torgerson had provided satisfactory documentation of the following:
 - a. 35 CPE hours for the reporting year ending June 30, 2022;
 - b. 40 CPE hours for the reporting year ending June 30, 2023;
 - c. 38 CPE hours for the reporting year ending June 30, 2024.
13. On February 4, 2025, the Board's executive director issued a letter outlining the Board office's audit findings.
14. Based on the audit results, Torgerson is short seven CPE hours for the audit period.
15. On March 12, 2025, the Board attorney filed Formal Complaint Case No. 111-25 against Torgerson and requested a response from Torgerson before April 9, 2025.
16. Torgerson did not respond to the Formal Complaint or submit any CPE credit documentation to the Board office before the April 9, 2025 deadline.
17. On April 25, 2025, the Board attorney sent Torgerson a Notice of Hearing that advised a hearing on the matter was scheduled for June 11, 2025 at 9:30 am.
18. On June 9, 2025, Torgerson contacted the Board attorney and advised that he had retired, had e-mail issues, and received the April 25, 2025 Notice of Hearing but did not open it until recently.
19. Torgerson appeared at the hearing telephonically and testified regarding his employment status and his issues receiving e-mailed and mailed correspondence from Board staff.

CONCLUSIONS OF LAW

1. The South Dakota Department of Labor and Regulation, Board of Accountancy (Board) has jurisdiction over this matter pursuant to SDCL Chapter 36-20B and 36-1C.


2. SDCL 36-20B-40(3) authorizes the Board to impose discipline upon a licensee for failure to maintain compliance with the requirements for issuance or renewal of such license.
3. SDCL 36-20B-40(6) authorizes the Board to impose discipline upon a licensee for a violation “of any provision of this chapter or rule, promulgated by the board pursuant to chapter 1-26, or violation of professional standards.”
4. ARSD 20:75:04:11 requires Board licensees to submit verification of their continuing professional education (CPE) credits claimed during a reporting period, which includes cooperating with random audits.

Based on the above conclusions of law, the Board makes the following:

DECISION

1. Torgerson’s license is suspended for 90 days from the date of this decision.
2. Torgerson will provide proof of continuing education to return to compliance within 30 days of this decision.
3. Torgerson will not be allowed any CPE extensions for the next three years.
4. Torgerson will pay the costs for the proceeding within 30 days of this decision.
5. Torgerson’s fine is waived.
6. Torgerson will not be publicly reprimanded.

Dated the 11 day of July 2025.


Deidre Budahl (Jul 11, 2025 09:11 MDT)
Deidre Budahl
Board Chair

NOTICE: This is the final decision in this matter unless you appeal. You may appeal directly to circuit court within 30 days after the date of this decision. SDCL 36-20B-50 and 1-26-31.






T. Torgerson FOF/COL/Decision

Final Audit Report

2025-07-11

Created:	2025-07-11
By:	Nicole Kasin (nicole.kasin@state.sd.us)
Status:	Signed
Transaction ID:	CBJCHBCAABAAv8cjfmLFSDmdsZI9U1LC8-dWzi7zbvbg

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-  Document created by Nicole Kasin (nicole.kasin@state.sd.us)
2025-07-11 - 3:07:34 PM GMT
-  Document emailed to Deidre Budahl (deidreb2@caseypeterson.com) for signature
2025-07-11 - 3:07:37 PM GMT
-  Email viewed by Deidre Budahl (deidreb2@caseypeterson.com)
2025-07-11 - 3:10:53 PM GMT
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Signature Date: 2025-07-11 - 3:11:28 PM GMT - Time Source: server
-  Agreement completed.
2025-07-11 - 3:11:28 PM GMT