

STATE OF SOUTH DAKOTA
BOARD OF ACCOUNTANCY

IN THE MATTER OF THE)
CPE AUDIT BY THE SOUTH DAKOTA)
BOARD OF ACCOUNTANCY)
AGAINST CINDY M. TUTTLE)

NEGOTIATED
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 Board has jurisdiction of this matter pursuant to SDCL 36-20B.
2. Cindy M. Tuttle (Tuttle) is a certified public accountant (CPA) and holder of South Dakota certificate number 1962.
3. Tuttle 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. Pursuant to ARSD 20:75:04:07 the CPA is required to complete a minimum of 20 CPE hours in a one year renewal period.
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 14, 2009, Tuttle was sent a letter in regards to being randomly selected for a CPE audit. Tuttle was informed that the deadline for submission of the documentation to verify claimed CPE was December 1, 2009.
8. On December 7, 2009, Tuttle was sent a second letter indicating documentation for claimed CPE had not been received for her CPE audit. The board requested her to submit the required documentation for claimed CPE within 15 days.
9. On December 22, 2009, Tuttle requested copies of her CPE records for the prior years and indicated that she was gathering the required documentation for submission.

10. On December 31, 2009, Tuttle was sent a third letter indicating documentation to verify claimed CPE had not been received by the board. She was requested to submit the required documentation within 10 days.

11. Tuttle submitted partial CPE documentation to the board via email on January 11, 2010.

12. On January 12, 2010, Executive Director Olson-Kasin emailed Tuttle to inform her that submitted CPE documentation was insufficient to verify all CPE hours claimed for the 3 year period. Tuttle was asked to submit the documentation to verify claimed CPE by January 19, 2010.

13. On January 28, 2010, Executive Director Olson-Kasin left a message for Tuttle to inform her that no further documentation had been received for the CPE audit. On January 29, 2010, Tuttle submitted partial documentation to the board via email.

14. Tuttle failed to submit verification for some of the CPE claimed during the three year period.

15. Tuttle acknowledges that she failed to submit sufficient documentation to verify CPE courses reportedly taken in the period of July 1, 2006 to June 30, 2007. She provided documentation for 16 hours of CPE for the period ending June 30, 2007. She failed to provide documentation for 16 hours of CPE claimed for the period ending June 30, 2007. She failed to provide documentation to verify that she met the minimum of 20 hours of CPE each year as required in ARSD 20:75:04:07.

16. Tuttle acknowledges that she failed to submit sufficient documentation to verify CPE courses reportedly taken in the period of July 1, 2007, to June 30, 2008. She provided documentation for 28 hours of CPE for the period ending June 30, 2008. She failed to provide documentation for 20 hours of CPE claimed for the period ending June 30, 2008.

17. Tuttle acknowledges that she failed to submit sufficient documentation to verify CPE courses reportedly taken in the period of July 1, 2008 to June 30, 2009. She provided documentation for 8 hours of CPE for the period ending June 30, 2009. She failed to provide documentation for 33 hours of CPE claimed for the period ending June 30, 2009. She failed to provide documentation to verify that she met the minimum of 20 hours of CPE each year as required in ARSD 20:75:04:07.

18. Tuttle acknowledges that she has failed to maintain documentation for CPE as required in ARSD 20:75:04:15.

19. Tuttle acknowledges that she failed to submit documentation to verify the 120 hours of CPE claimed for the period ending June 30, 2007.

20. Tuttle acknowledges that she failed to submit documentation to verify the 120 hours of CPE claimed for the period ending June 30, 2008.

21. Tuttle acknowledges that she failed to submit documentation to verify the 120 hours of CPE claimed for the period ending June 30, 2009.

22. Tuttle acknowledges that this agreement constitutes an admission as to the factual allegations contained in paragraphs 7 through 21 and that her actions, as set forth above, constitute violations of ARSD 20:75:04:11, which requires certificate holders subject to maintain verification of all CPE submitted to the board.

23. In exchange for the satisfactory fulfillment by Tuttle of the promises contained in paragraph 24 of this agreement, the Board agrees not to take any additional disciplinary action against Tuttle as a result of the findings contained in paragraphs 7 through 21.

24. In exchange for the promises of the Board contained in paragraph 23 of this agreement, Tuttle agrees to the following:

- a) Tuttle will have 16 hours of CPE rolled back from the period ending June 30, 2008, into the period ending June 30, 2007. A CPE extension will be placed on her file for period ending June 30, 2007.
- b) Tuttle will have 8 hours of CPE rolled back from the period ending June 30, 2009, into the period ending June 30, 2008. A second CPE extension will be placed on her file for period ending June 30, 2008.
- c) Tuttle will be granted an extension to complete the 68 hours of CPE; 28 hours for the period ending June 30, 2008, and 40 hours for the period ending June 30, 2009. The 68 hours must be completed within 90 days of the signed agreement by the Vice Chair.
- d) Tuttle will agree to submit proof of completion for all claimed CPE courses taken through the extension timeframe and for the next three renewal periods.
- e) Tuttle will not be eligible to be granted any CPE extensions for the next three renewal periods.
- f) The Board will issue a public reprimand to Ms. Tuttle.

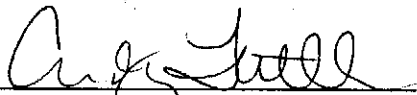
25. It is further understood and agreed that this settlement shall resolve all allegations contained within paragraphs 7 through 21 in favor of the Board and that any problems of compliance

with this agreement by Tuttle will only require the Board to establish noncompliance with the terms of the Consent Agreement.

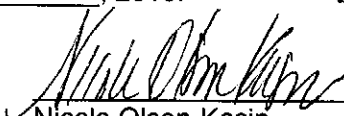
26. Tuttle understands that noncompliance with this Consent Agreement could result in an adversarial hearing in which the Board could revoke any certificate or permit, suspend any permit, reprimand, censure or limit the scope of her practice or place her on probation, all with or without terms, conditions or limitations, impose an administrative fee not exceeding \$1000, require the satisfactory completion of the CPA and ethics examination, and the payment of any costs associated with this or any other proceeding involving Tuttle.

27. Tuttle understands that by signing this agreement she waives his right to a contested case proceeding pursuant to SDCL 1-26, wherein she has the right to be present and represented by legal counsel, call witnesses on her behalf, and that these and other due process rights will be forfeited if they are not exercised at the hearing. Tuttle further understands that she has the right to use the Office of Hearing Examiners by giving notice to the Board of Accountancy and that any decision from such a hearing may be appealed to the circuit court and the South Dakota Supreme Court as provided by law. By signing this agreement, Tuttle has waived her right to an adversary hearing in this matter and the Board may to proceed as set forth in this agreement.

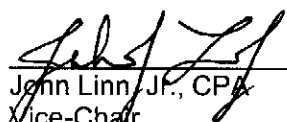
Dated this 4th day of March, 2010.


Cindy M. Tuttle, CPA

Dated this 10 day of March, 2010.


Nicole Olson-Kasin
Executive Director
South Dakota Board of Accountancy

Dated this 29th day of March, 2010.


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