



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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South Dakota Board of Accountancy
Minutes of Meeting
Conference Call
9:00 a.m. (CT)
January 12, 2011

The Board of Accountancy held a meeting by conference call on Wednesday, January 12, 2011. Chair Holly Brunick called the meeting to order at 9:03 a.m.

A roll call was taken to confirm that the following members were present: Holly Brunick, Marty Guindon, David Olson, John Linn, Jr., John Mitchell, and John Peterson. A quorum was present.

Also present were Nicole Kasin, Executive Director; Tricia Nussbaum, Secretary; and Todd Kolden, Department of Labor.

Chair Holly Brunick asked if there were any additions to the agenda.
Additional Peer Review

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve the December 3, 2010, meeting minutes. A roll call vote was taken. The motion unanimously carried.

A motion was made by David Olson and seconded by John Peterson to approve the issuance of individual certificates and firm permits through January 5, 2011. A roll call vote was taken. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by David Olson to approve the financial statements through November 30, 2010. A roll call vote was taken. The motion unanimously carried.

Executive Director Kasin explained the report on CPE Audits. It was noted that the number of failed audits has increased from last year. Executive Director Kasin requested a committee be formed to review the failed audits and write consent agreements; board chair Brunick will join with Executive Director Kasin and Legal Counsel Sherri Wald. The Board asked that Executive Director Kasin utilize the Society newsletter and the Board's newsletter to remind licensees about CPE documentation requirements.

A motion was made by Marty Guindon and seconded by John Mitchell to approve the CPA Exam scores for the 27th CPA Exam window through December 2010. A roll call vote was taken. The motion unanimously carried.

The Board briefly discussed the Stipulated Consent Agreement from Idaho on J. McKetta.

The Board discussed the Audit for Two-Years ending June 30, 2010. It has been approved by the Auditor General. There were no findings or comments.

The Board was informed of the AICPA's passing standard to the Uniform CPA Exam's upcoming changes and IRS changes in PTIN/Testing Requirements.

The Board discussed NASBA's UAA Exposure Draft on Firm Names and NASBA's CBT 3Q10 State Board Summary Report.

Todd Kolden informed the Board that the Governor was looking at the structure and efficient functionality of all of the boards. Todd noted that our Board runs very efficiently and smoothly. The Board thanked Todd for his work with our board.

A motion was made by David Olson and seconded by Marty Guindon to enter into executive session for the purpose of discussing peer reviews and complaints. A roll call vote was taken. The motion unanimously carried.

The Board came out of executive session.

A motion was made by John Mitchell and seconded by Marty Guindon to accept the peer reviews and complaints as discussed in executive session. A roll call vote was taken. The motion unanimously carried.


FUTURE MEETING DATES (all times CT)

March 25, 2011 – 9:00 a.m. Conference Call

May 13, 2011 – 8:30 a.m. Pierre, Dept. of Legislative Audit


A motion was made by David Olson and seconded by John Peterson to adjourn the meeting. A roll call vote was taken. The motion carried; 5 Aye, 1 Excused (Linn, Jr.).

All business having come before the board was concluded and Chair Holly Brunick adjourned the meeting at 10:07 a.m.

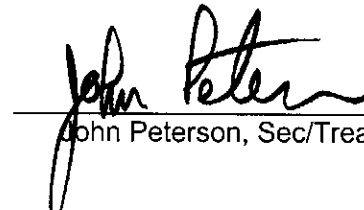


Holly Brunick, CPA, Chair

Attest:



Nicole Kasin, Executive Director



John Peterson, Sec/Treasurer