



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**
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South Dakota Board of Accountancy
Minutes of Meeting
Department of Legislative Audit – Conference Room
April 30, 2012-8:30 a.m.

The Board of Accountancy held a meeting at the Department of Legislative Audit in Pierre, SD on Monday, April 30, 2012. Chair Holly Brunick called the meeting to order at 8:39 a.m.

The following members were present: Holly Brunick, Marty Guindon, John Linn, Jr., John Mitchell, and John Peterson. A quorum was present.

Also present were Nicole Kasin, Executive Director; Julie Iverson, Senior Secretary; Tricia Nussbaum, Secretary; Aaron Arnold, Legal Counsel; and Laura Coome, SD CPA Society.

Chair Holly Brunick asked if there were any additions to the agenda. The following additions were added:

Additions to Peer Review

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve the March 26, 2012, meeting minutes. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by John Mitchell to approve the issuance of individual certificates and firm permits through April 24, 2012. The motion unanimously carried.

A motion was made by John Peterson and seconded by John Linn, Jr. to approve the financial statements through March 2012. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by John Mitchell to approve the CPA Exam scores for the 32nd CPA Exam window through March 2012. The motion unanimously carried.

Executive Director Kasin introduced each of the topics from her report separately to the Board members, leading them to broader discussions after each item was introduced. The topics on the report included website updates, firm data, CPE audits, CPA Exam fees, and Kent Smoll's request for support.

Board staff has been working with DLR staff to convert our web page. The page has been completed and there is some backside technology issues being resolved and then the new webpage will be implemented shortly in the future.

There is one outstanding CPE audit without resolution. A hearing will be scheduled for a future date.

We have received notice from the AICPA and NASBA regarding the cost of the CPA Exam. The Prometric seat fee will not change in 2013. The cost of scoring the exam will decrease by \$5 from the AICPA and there are no changes in fees from NASBA. The lower fee will become effective July 21, 2012 in South Dakota.

Kent Smoll, prior Kansas Board member, has asked for the Board to support him for NASBA Director at Large by writing a letter of support to the NASBA Board of Directors. Kent has been a Director at Large for the past 3 years and is looking to get reappointed. The Board tabled this discussion.

A motion was made by John Linn, Jr. and seconded by John Peterson to enter into executive session for the deliberative process for peer reviews. 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 as discussed in executive session. The motion unanimously carried.

At 9:00 a.m. Janice Gray joined the meeting.

Laura Coome, with the SD CPA Society, presented her firm data to the Board. The Board and Coome discussed in great detail possible changes to the firm fee structure. Any changes would require a statute and rule changes. John Peterson and Executive Director Kasin will move forward with Laura Coome on working more scenarios and present to the Board at a later date. The discussion was tabled.

At 10:00 a.m. James Brackens joined the meeting.

James Brackens from the AICPA and Janice Gray from the Oklahoma Board of Accountancy gave a presentation on Peer Review. The Board discussed the Peer Review process.

Hearing at 11:30 a.m. for Dawn Imrie

Present were Board Legal Counsel Aaron Arnold, Board Chair Holly Brunick, Vice Chair John Linn, Jr., Secretary-Treasurer John Peterson, Board Members John Mitchell, and Marty Guindon. Others present were staff members Nicole Kasin, Executive Director; Julie Iverson, Senior Secretary; Tricia Nussbaum, Secretary; and Laura Coome, SD CPA Society.

Board Legal Counsel Aaron Arnold presented the Board's case. The Board closed the hearing at 11:45 a.m. and was to render a decision.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to enter into executive session for the purpose of deliberating.

The Board came out of executive session.

A motion was made by John Peterson and seconded by Marty Guindon to revoke the certificate of Dawn Imrie and order her to pay an administrative fine in the amount of \$500 by June 30, 2012. The motion unanimously carried. Aaron Arnold will prepare the findings of fact and conclusions of law.

The Board resumed the regular Board Meeting at 12:00 p.m.

The Board briefly discussed the AICPA's Annual Report for the AICPA Peer Review Program and NASBA's Compliance Assurance Committee Report on the AICPA National Peer Review Committee

FUTURE MEETING DATES (all times CT)

June 12, 2012 – 9:00 a.m. Conference Call

July 16, 2012 – 9:00 a.m. Conference Call


August 15, 2012 – 8:30 a.m. Sioux Falls, Location to be determined

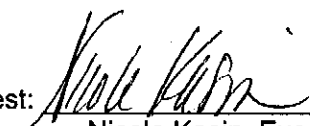
September 17, 2012 – 9:00 a.m. Conference Call

October 15, 2012 – 8:30 a.m. Pierre, Tentative

A motion was made by John Linn, Jr. and seconded by Marty Guindon to adjourn the meeting. The motion unanimously carried.

All business having come before the board was concluded and Chair Holly Brunick adjourned the meeting at 1:05 p.m.


Holly Brunick, CPA, Chair

Attest: 
Nicole Kasin, Executive Director


John Peterson, Sec/Treasurer