



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**
301 E. 14th Street, Suite 200
Sioux Falls, SD 57104
(605) 367-5770 / Fax: (605) 367-5773
e-mail sdbdacct.sdbd@midconnetwork.com
www.accountancy.sd.gov

South Dakota Board of Accountancy
Minutes of Meeting
Department of Legislative Audit – Conference Room
May 13, 2013

The Board of Accountancy held a meeting at the Department of Legislative Audit – Conference Room in Pierre, SD on Monday, May 13, 2013. Chair John Mitchell called the meeting to order at 8:35 a.m.

The following members were present: John Mitchell, Holly Brunick, John Linn, Jr., David Pummel, Marty Guindon, and John Peterson.

Also present were Nicole Kasin, Executive Director; Julie Iverson, Senior Secretary; and Aaron Arnold, Legal Counsel.

Chair Mitchell asked if there were any additions to the agenda. There were no additions.

A motion was made by John Peterson and seconded by David Pummel to approve the March 25, 2013, meeting minutes. The motion unanimously carried.

A motion was made by John Peterson and seconded by John Linn, Jr. to approve the issuance of individual certificates and firm permits through May 3, 2013. The motion unanimously carried.

A motion was made by Holly Brunick and seconded by David Pummel to approve the financial statements through March 2013. The motion unanimously carried.

Executive Director Kasin discussed her report. The Board discussed the topic of firm mobility.

The Board discussed NASBA's letter in regards to the AICPA Ethics Codification; Nominations for Director-at-Large; Meeting Minutes from Board of Directors January 25, 2013; Meeting Highlights from Board of Directors April 19, 2013; and Executive Summary and Responses to Quarterly Focus Questions from Regional Directors.

A motion was made by John Peterson and seconded by Marty Guindon to enter into executive session for the deliberative process for peer reviews and complaints. The motion unanimously carried.

The Board came out of executive session.

A motion was made by John Linn, Jr. and seconded by David Pummel to accept the peer reviews and complaints as discussed in executive session. The motion unanimously carried.

Laura Coome, SD CPA Society joined the meeting at 10:00 a.m.

At 10:02 a.m. a motion was made by Holly Brunick and seconded by David Pummel to begin the Public Rules Hearing. The motion unanimously carried.

Chair Mitchell gave an overview of rule 20:75:03:08 Application for firm permit – renewal – replacement – fees; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:03:10 Notification of firm changes; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:05:01 Independence; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:05:05 Auditing, accounting, and review standards; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:05:06 Accounting principles; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:05:07 Professional standards and conduct; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:05:08 Interpretations; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:05:17 Records retention; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:07:01 Definitions; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Mitchell gave an overview of rule 20:75:07:08 Conduct of review--Location; then opened the floor to public testimony. There was no public testimony on this rule.

A motion was made by David Pummel and seconded by John Peterson to close the public hearing at 10:06 a.m. The motion unanimously carried.

Director Kasin informed the Board of the form and style changes made by LRC. Wording changes were reviewed and discussed.

A motion was made by Holly Brunick and seconded by John Peterson to approve the proposed rule changes as adopted with the revisions that were discussed at this hearing. The motion unanimously carried.

FUTURE MEETING DATES (all times CT)

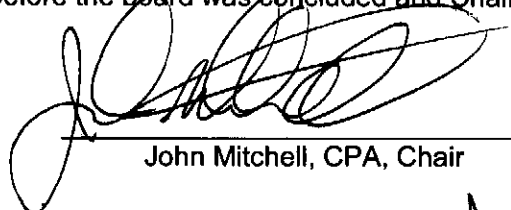
June 24--9:00 --Conference Call

July 22--9:00 --Conference Call


August 12--8:30 --Sioux Falls, SD, Country Inn & Suites -- Meeting Room

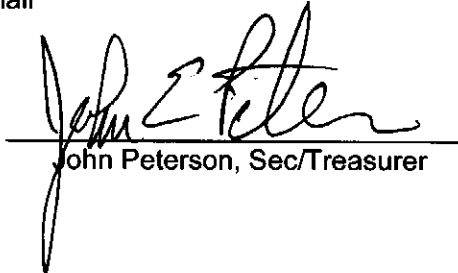
A motion was made by John Linn, Jr. and seconded by Holly Brunick to adjourn the meeting. The motion unanimously carried.

All business having come before the board was concluded and Chair Mitchell adjourned the meeting at 10:47.



John Mitchell, CPA, Chair

Attest: 
Nicole Kasin, Executive Director



John Peterson, Sec/Treasurer