



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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South Dakota Board of Accountancy
Minutes of Meeting-Conference Call
June 12, 2012-9:00 a.m.

The Board of Accountancy held a meeting by conference call on Tuesday, June 12, 2012. Chair Holly Brunick called the meeting to order at 9:08 a.m.

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

Also present were Nicole Kasin, Executive Director; Tricia Nussbaum, Secretary; Todd Kolden, Department of Labor & Regulation; and Aaron Arnold, Legal Counsel.

Chair Holly Brunick asked if there were any additions to the agenda. There were four additions:
Addition to Firm Permits
Addition to Financials
Addition to Executive Director's Report
Addition to Peer Review

A motion was made by John Linn, Jr. and seconded by John Mitchell to approve the April 30, 2012, meeting minutes. A roll call vote was taken. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by John Linn, Jr. to approve the issuance of individual certificates and firm permits through June 8, 2012. A roll call vote was taken. The motion unanimously carried.

A motion was made by John Mitchell and seconded by Marty Guindon to approve the financial statements through May 2012. A roll call vote was taken. The motion unanimously carried.

Executive Director Kasin discussed her report. The website updates regarding the new layout for the Board of Accountancy page is complete. In regards to firm data, a conference call was held with John Peterson, Laura Coome, and Nicole on 5-29-12. The Board addressed some questions to provide further guidance on the path to take for possible changes to the firm fees. Executive Director Kasin and John Peterson will use the new Board information for continued guidance on the possible changes to the firm fee structure.

The Board discussed the AICPA PROC which would perform a more in-depth (either randomly or case specific) review of materials from the South Dakota reviews. Further information was requested for the next board meeting. The Board was notified that a hearing will be scheduled for one outstanding CPE audit without resolution at the next in-person meeting. The Board reviewed the NASBA Central Region Positions of Central Regional Director and Nominating Committee Representative.

A motion was made by David Olson and seconded by Marty Guindon to nominate John Peterson for the NASBA Central Region Nominating Committee Representative. A roll call vote was taken. The motion carried. 5 aye; 1 abstain (Peterson).

The Board discussed Nicole Kasin's nomination to serve as the NASBA Executive Director Committee Chair for 2012-2013. This position is for a one year term that begins after the October NASBA Annual Conference.

A motion was made by David Olson and seconded by John Peterson to approve support for Nicole Kasin's position as NASBA's Executive Director Committee Chair. A roll call vote was taken. The motion unanimously carried.

The Board discussed the report from NASBA's Central Region Nominating Committee Member.

The Board briefly discussed the nomination letters of Ray Johnson, Telford Lodden, and Kent Smoll for NASBA's Director at Large and the nomination letter of Doug Skiles for NASBA's Central Regional Director.

The Board briefly discussed NASBA's the Board of Directors meeting minutes from January 20, 2012, the Board of Directors meeting highlights from April 27, 2012, and the executive summary and responses to the Regional Director's Focus Questions

John Peterson left the meeting at 9:56 a.m.

A motion was made by Marty Guindon and seconded by John Linn, Jr. to enter into executive session for the deliberative process for peer reviews. A roll call vote was taken. The motion carried 5 aye; 1 excused (Peterson).

The Board came out of executive session.

A motion was made by Marty Guindon and seconded by John Mitchell to accept the peer reviews as discussed in executive session. A roll call vote was taken. The motion carried 5 aye; 1 excused (Peterson).

FUTURE MEETING DATES (all times CT)

July 16 – 9:00 – Conference Call

August 15 – 8:30 – Sioux Falls - Holiday Inn Downtown, Conference Room


September 17 – 9:00 – Conference Call

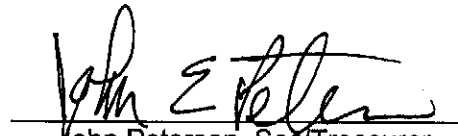
October 15 – 8:30 – Tentative (Pierre)

A motion was made by Marty Guindon and seconded by John Mitchell to adjourn the meeting. A roll call vote was taken. The motion carried 5 aye; 1 excused (Peterson).

All business having come before the board was concluded and Chair Holly Brunick adjourned the meeting at 10:14 a.m.


Holly Brunick, CPA, Chair

Attest: 
Nicole Kasin, Executive Director


John Peterson, Sec/Treasurer