



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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South Dakota Board of Accountancy
Minutes of Meeting-Conference Call
July 16, 2012-9:00 a.m.

The Board of Accountancy held a meeting by conference call on Monday, July 16, 2012. Chair Holly Brunick called the meeting to order at 9:04 a.m.

Roll call was taken to confirm that the following members were present: Holly Brunick, Marty Guindon, John Linn, Jr., John Mitchell, and David Olson. 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 no additions.

A motion was made by David Olson and seconded by Marty Guindon to approve the June 12, 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 July 11, 2012. A roll call vote was taken. The motion unanimously carried.

Executive Director Kasin discussed her report. A conference call was held with John Peterson, Laura Coome, and Executive Director Kasin on 6-19-12 to continue the discussion on firm permits. A question arose to use the number of owners in a CPA firm or to use the number of CPAs in the firm, for possible changes to the firm fees and structure. Executive Director Kasin and John Peterson will continue to work on the possible changes to the firm fee structure. Executive Director Kasin explained that online license renewals were well underway and provided statistics of renewals thru July 9, 2012. The Board was notified that the NASBA Central Region Nominating Committee Representative was voted for at the Western Regional Conference. Executive Director Kasin gave a recap of the NASBA Western Regional Conference. Holly Brunick and John Linn, Jr. also provided insight from the conference.

At 9:34 a.m. a motion was made by John Linn, Jr. and seconded by Marty Guindon to begin the Public Rules Hearing. A roll call vote was taken. The motion unanimously carried.

Chair Brunick gave an overview of rule 20:75:02:07 Definition of disability-Learning disability; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:02:12 Recognized colleges and universities; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:03:05 Ethics examination; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:04:00 Definitions; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:04:01 Standards for continuing professional education program measurement; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick 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 Brunick 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 Brunick 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 Brunick 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 Brunick 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 Brunick 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 Brunick 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 Brunick gave an overview of rule 20:75:07:02 Requirement for review-Fee-Areas to be reviewed; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:03 Exemption from review; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick 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.

Chair Brunick gave an overview of rule 20:75:07:09 Conduct of review--Requirements; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:11 Report --Finding for further considerations; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:12 Response to findings for further consideration; then opened the floor to public testimony. There was no public testimony on this rule.

A motion was made by Marty Guindon and seconded by David Olson to close the public hearing at 9:41 a.m. A roll call vote was taken. 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 Marty Guindon and seconded by John Mitchell to approve the proposed rule changes as adopted with the revisions that were discussed at this hearing. A roll call vote was taken. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve the CPA Exam scores for the 33rd CPA Exam window through June 2012. A roll call vote was taken. The motion unanimously carried.

The Board briefly discussed the NASBA nomination letters of Ron Rotaru and Rick Sweeny for the Lorraine Sachs Standard of Excellence Award and the Nomination of Diane Rubin for the William Ban Rensselaer Public Service Award.

A motion was made by David Olson and seconded by Marty Guindon to enter into executive session for the deliberative process for peer reviews, follow-up, and the PROC report. A roll call vote was taken. The motion unanimously carried.

The Board came out of executive session.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to accept the peer reviews and follow-up as discussed in executive session. A roll call vote was taken. The motion unanimously carried.

FUTURE MEETING DATES (all times CT)

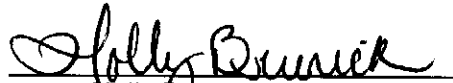
August 15 – 8:30 – Sioux Falls - Holiday Inn Downtown, Conference Room

September 17 – 9:00 – Conference Call

October 15 – 8:30 – Tentative (Pierre)

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

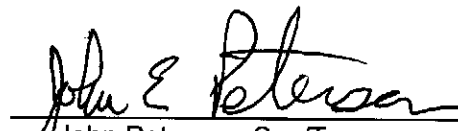
All business having come before the board was concluded and Chair Holly Brunick adjourned the meeting at 10:06 a.m.



Holly Brunick, CPA, Chair

Attest: 

Nicole Kasin, Executive Director



John Peterson, Sec/Treasurer