



**SOUTH DAKOTA  
BOARD OF ACCOUNTANCY**

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South Dakota Board of Accountancy  
Minutes of Meeting  
Country Inn & Suites – Conference Room  
August 8, 2011

The Board of Accountancy held a meeting at the Country Inn & Suites in Sioux Falls, SD on Monday, August 8, 2011. Chair Holly Brunick called the meeting to order at 8:37 a.m.

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; Julie Iverson, Senior Secretary; Tricia Nussbaum, Secretary; Aaron Arnold, Legal Counsel; and Todd Kolden, Department of Labor & Regulation.

Chair Holly Brunick asked if there were any additions to the agenda.  
CPE negotiated consent agreements

A motion was made by John Peterson and seconded by David Olson to approve the election of Board officers as follows: Holly Brunick -Chair, John Linn, Jr. -Vice Chair, and John Peterson-Secretary/Treasurer. The motion unanimously carried.

A motion was made by John Mitchell and seconded by John Peterson to approve June 20, 2011, meeting minutes. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by David Olson to approve the issuance of individual certificates and firm permits through August 4, 2011. The motion unanimously carried.

The June financial statements were discussed. The Board staff and Marty Guindon will make clarifications to the June financials. The issue was tabled until the next meeting.

The Board discussed the annual conference for NASBA which will be held October 23-26, 2011. The location of the meeting will be in Nashville, TN at the Gaylord Opryland Hotel.

A motion was made by John Peterson and seconded by John Mitchell to approve travel for two board members and the Executive Director to attend the NASBA annual conference in Nashville, TN on October 23-26, 2011. The motion unanimously carried. The Executive Director will submit the necessary documents for approval.

A motion was made by David Olson and seconded by Marty Guindon to approve the CPA Exam scores for the 29<sup>th</sup> CPA Exam window through June 2011. The motion unanimously carried.

The Board reviewed and discussed the FY13 Proposed Budget.

A motion was made by John Peterson and seconded by Marty Guindon to approve the FY13 Budget as amended. The motion unanimously carried.

A motion was made by John Mitchell and seconded by Marty Guindon to enter into executive session for the deliberative process for peer reviews, follow-ups, complaints, and CPE Negotiated Consent Agreements. The motion unanimously carried.

The Board came out of executive session.

A motion was made by David Olson and seconded by John Mitchell to accept the peer reviews, follow-ups, complaints, and CPE Negotiated Consent Agreements as discussed in executive session. The motion unanimously carried.

The Board reviewed the online renewal statistics. The Board would like to have staff start a database of information regarding online renewal stats of total renewed by category for every year since online renewal has started. The Board would like to watch the trend from year to year of those that renew online.

Executive Director Kasin discussed her Executive Directors report to the Board. The Board held a discussion on the issues as follows:

- Updates to the rules are being reviewed through September/October.
- Renewals were discussed.
- Ethics CPE was discussed. Most states have a CPE ethics requirement. The Board noted that false reporting of CPE has just recently increased. The Board asked Executive Director Kasin to look into what ethics courses are offered at South Dakota Colleges.

The Board took a break for lunch.

The Board resumed the regular Board Meeting at 1:00 p.m.

Executive Director Kasin resumed discussion on her Executive Directors report to the Board. The Board held a discussion on another issue as follows:

- The revenue impact of firm fees was discussed. The Board agreed that more information needed to be compiled. They would like to see an initial spreadsheet plot analysis of firm data by November or December.

Laura Coome, Executive Director for SD CPA Society and the CPA Society Members: Joylynn Buus and Kevin Doyle joined the meeting at 1:32 p.m.

The SD CPA Society and the Board discussed at length the following items: CPE ethics, Private Company Financial Reporting, Mobility, Peer Review oversight/James Brackens, Future changes to SDCL 36-20B, CPE Audits, and changes to the Society website.

The Board discussed NASBA's CPAmobility.org announcement.

John Peterson brought up the discussion of comparative Executive Director salaries. He would like to see a possible desk audit done to re-evaluate Nicole Kasin's position in order to change her position to a salaried one. Marty Guindon asked if the Board wanted to have all three positions of staff evaluated. It was suggested looking at a new classification name of the staff's positions and the Board agreed. The Board requested Executive Director Kasin to look into the staff's position titles/descriptions and gather information to bring back to the Board at a later date.

**FUTURE MEETING DATES** (all times CT)

September 19, 2011 – 9:00 a.m. Conference Call

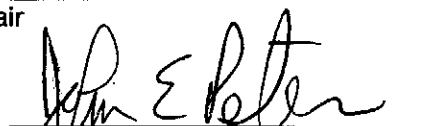
October 17, 2011 – 9:00 a.m. Conference Call

A motion was made by John Linn, Jr. and seconded by John Peterson 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 4:00 p.m.

  
Holly Brunick, CPA, Chair

Attest:   
Nicole Kasin, Executive Director

  
John Peterson, Sec/Treasurer