

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY

Eide Bailly, 5th Floor Conference Room
200 E. 10th St., Sioux Falls
August 9, 2017 8:30 a.m. CDT

Chair David Pummel called the meeting to order at 8:29 a.m.

Members Present: Jeff Strand, Deidre Budahl, Jeff Smith, Holly Brunick and David Pummel.

Members Not Present: Marty Guindon

Others Present: Nicole Kasin, Executive Director; Julie Iverson, Sr. Secretary; Graham Oey, Staff Attorney, DLR; and Sharon Jensen, NASBA Central Regional Director.

Jeff Strand made a motion to approve the agenda. Deidre Budahl seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

Holly Brunick made a motion to approve the election of board officers as follows: David Pummel – Chair, Deidre Budahl - Vice Chair, and Jeff Smith Secretary/Treasurer. Jeff Strand seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

Deidre Budahl made a motion to approve the July 21, 2017 meeting minutes. Jeff Smith seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

Holly Brunick made a motion to approve the issuance firm permits through August 3, 2017. Deidre Budahl seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

Jeff Strand made a motion to approve the financial statements through July 2017. Deidre Budahl seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

The Board discussed NASBA's annual meeting which will be held October 29 – November 1, 2017 in New York, NY.

Jeff Smith made a motion to approve travel for all board members and the executive director to attend NASBA's annual meeting in New York, NY October 29-November 1, 2017. Deidre Budahl seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

The CPE Committee presented their recommendations for rule changes for CPE. Rules changes will be presented with a public hearing.

The Board reviewed and discussed the FY19 proposed budget.

Deidre Budahl made a motion to approve the amended FY19 budget. Holly Brunick seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

Executive Director Kasin discussed her report with an update on the new database, the board's

two year audit ending June 30, 2016, online renewals, the Board's July 2017 newsletter, and a statue review.

Sharon Jensen, NASBA Central Regional Director gave an update from the July 2017 NASBA Board of Director's meeting.

The Board discussed the NASBA UAA Use of Titles Exposure Draft, the Board of Director's meeting minutes from April 21, 2017 and meeting highlights from July 21, 2017, the Report of the Nominating Committee, Proposed Bylaws Amendment, and responses to Regional Directors' Focus questions.

David Pummel, Chair, will draft a response letter to NASBA regarding UAA Use of Title Exposure Draft.

The Board took a break for lunch. The Board resumed the regular Board meeting at 1:21 p.m.

Jeff Strand made a motion to enter into executive session for the deliberative process for Peer Review, off-site request and complaints. Holly Brunick seconded the motion. **MOTION PASSED.** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

The Board came out of executive session.

Holly Brunick made a motion to accept the peer reviews, off-site request, and to close the complaints as discussed in executive session. Jeff Strand seconded the motion. **MOTION PASSED** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

The following individuals with the South Dakota CPA Society joined the meeting at 1:35 p.m.: Laura Coome, Tom Bahrenfuss, and Amy Bourne.


The Board and representatives from the SD CPA Society discussed Peer Review, use of the CGMA designation, Accounting term, UAA updates and proposed legislation, and recommendations for board member positions opening in October 2017.

Representatives from the SD CPA Society left the meeting at 3:25.

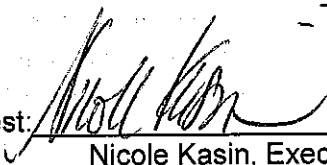
FUTURE MEETING DATES (all times CT)
September 19, 2017 – 9:00 a.m. conference call
October 26, 2017 – 9:00 a.m. conference call
December 5, 2017 – 9:00 a.m. conference call

Jeff Strand made a motion to adjourn the meeting. Deidre Budahl seconded the motion. **MOTION PASSED** (Strand -yea; Budahl -yea; Smith-yea; Brunick-yea; Pummel-yea)

All business having come before the board was concluded and Chair David Pummel adjourned the meeting at 3:31 p.m.



David Pummel, CPA, Chair

Attest: 

Nicole Kasin, Executive Director



Jeff Smith, Sec/Treasurer