



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**
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South Dakota Board of Accountancy Meeting
Minutes of Meeting
Country Inn & Suites – Conference Room
August 12, 2013

The Board of Accountancy held a meeting at the Country Inn & Suites – Conference Room in Sioux Falls, SD on Monday, August 12, 2013. Chair John Mitchell called the meeting to order at 8:38 a.m.

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

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

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

A motion was made by John Linn, Jr. and seconded by David Pummel to approve July 22, 2013, meeting minutes. The motion unanimously carried.

A motion was made by David Pummel and seconded by Marty Guindon to approve the issuance of individual certificates and firm permits through August 7, 2013. The motion unanimously carried.

A motion was made by Holly Brunick and seconded by Marty Guindon to approve the financial statements through July 2013. The motion unanimously carried.

The Board discussed the annual meeting for NASBA which will be held October 27-30, 2013. The location of the meetings will be in Maui, HI.

A motion was made by John Linn, Jr. and seconded by David Pummel to approve travel for three board members and the Executive Director to attend the NASBA annual conference in Maui, HI on October 27-30, 2013. The motion unanimously carried. The Executive Director will submit the necessary documents for travel.

The Board reviewed and discussed the FY15 Proposed Budget. Chair Mitchell noted that the proposed budget is intentionally a deficit budget.

A motion was made by David Pummel and seconded by Marty Guindon to approve the FY15 Budget as presented. The motion unanimously carried.

The Board reviewed and discussed an individual's application to sit for the CPA exam.

A motion was made by John Peterson and seconded by John Linn, Jr. to approve the application allowing the candidate to sit for the exam. The motion unanimously carried.

Aaron Arnold, Legal Counsel, gave an update on the legal case from the Dentistry Board from North Carolina.

The following people with the South Dakota CPA Society joined the meeting at 10:40: Laura Coome, Pam Olinger, and Joylynn Buus.

The Board and representatives from the SD CPA Society discussed the definition of attest, Financial Reporting Framework for Small and Medium Entities (FRF-SMEs), firm mobility, and Peer Review Oversight Committee (PROC).

The Board took a break for lunch.

The Board resumed the regular Board Meeting at 1:40 p.m. The following people joined the meeting: Patricia Hartman, NASBA Director of Client Services; Kimberly Farace, Prometric Client Services Team Leader; and Michael Decker, AICPA Director of Operations and Development.

Patricia Hartman, Kimberly Farace, and Michael Decker gave a presentation to the Board on the CPA exam.

The following people left the meeting at 3:20 p.m.: Laura Coome, Pam Olinger, Joylynn Buus, Suzanne Jolicoeur, Patricia Hartman, Kimberly Farace, and Michael Decker.

Executive Director Kasin discussed her report on NASBA issues, CPE word count formula, and online renewal statistics.

A motion was made by Marty Guindon and seconded by David Pummel to enter into executive session for the deliberative process for peer reviews and follow-ups. The motion unanimously carried.

The Board came out of executive session.

A motion was made by David Pummel and seconded by Holly Brunick to accept the peer reviews and follow-up as discussed in executive session. The motion unanimously carried.

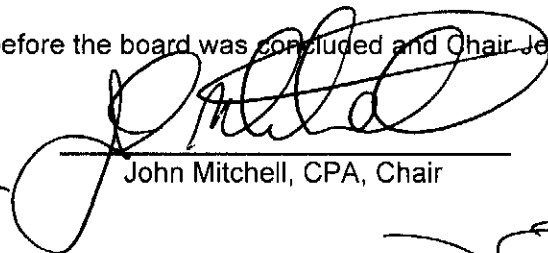
FUTURE MEETING DATES (all times CT)

September 11 – 9:00 – Conference Call

November 6 – 9:00 –Conference Call


A motion was made by Holly Brunick and seconded by Marty Guindon to adjourn the meeting. The motion carried.

All business having come before the board was concluded and Chair John Mitchell adjourned the meeting at 4:30 p.m.



John Mitchell, CPA, Chair

Attest:



Nicole Kasin, Executive Director



David Pummel, CPA, Sec/Treas