

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
August 12, 2022 8:30 a.m. CDT

Chair Deidre Budahl called the meeting to order at 8:38am. A quorum was present.

Members Present: Jay Tolsma, Russell Olson, Holly Engelhart, Jeff Smith, Jeff Strand, and Deidre Budahl.

Others Present: Nicole Kasin, Executive Director; Trista Burke, Secretary; and Jerry McCabe, DLR.

Chair Budahl asked if there were any additions to the agenda:
Financial Statements through July 2022
Peer Review

Jeff Strand made a motion to approve the agenda. Jeff Smith seconded the motion. **MOTION PASSED.**

The Chair opened the floor for public comment. No comments were received.

Jeff Strand made a motion to approve the election of board officers as follows: Deidre Budahl – Chair, Holly Engelhart - Vice Chair, and Jay Tolsma - Secretary/Treasurer. Russell Olson seconded the motion. **MOTION PASSED.**

Jay Tolsma made a motion to approve the June 16, 2022, meeting minutes. Holly Engelhart seconded the motion. **MOTION PASSED.**

Jeff Strand made a motion to approve the issuance of certificates and firm permits through August 4, 2022. Russell Olson seconded the motion. **MOTION PASSED.**

Russell Olson made a motion to approve the financial statements through July 2022. Jeff Strand seconded the motion. **MOTION PASSED.**

The Board discussed NASBA's annual meeting which will be held October 30-November 2, 2022, in San Diego, CA.

Jay Tolsma made a motion to approve travel for board members and the executive director to attend NASBA's annual meeting in San Diego, CA October 30-November 2, 2022. Jeff Smith seconded the motion. **MOTION PASSED.**

The Board reviewed the report on the CPA exam grades for the 73rd window.

Holly Engelhart made a motion to ratify the CPA exam scores for the 73rd window through June 2022. Jeff Strand seconded the motion. **MOTION PASSED.**

The Board reviewed and discussed the FY24 proposed budget.

Jeff Strand made a motion to approve the FY24 budget as presented. Russell Olson seconded the motion. **MOTION PASSED.**

Executive Director Kasin discussed her report on annual renewals for individuals and firms, CPE

extensions, July newsletter, initial licenses application and character references, NASBA credit extension, and model rules.

Holly Engelhart made a motion to approve any candidate with uniform CPA examination credit(s) on January 1, 2024, will have such credit(s) extended to June 30, 2025. Jay Tolsma seconded the motion. **MOTION PASSED.**

The Board discussed the NASBA Board of Directors meeting minutes from January 18, 2022, and Board of Director meeting highlights from May 6, 2022.

The following individuals with the South Dakota CPA Society joined the meeting at 10:30 a.m. Tommy Pollema, JoLynn Sorum, and Stacy Buckley were present with Erik Gilbertson joining via Zoom.

The Board and representatives from the SD CPA Society discussed the CPA exam transition policy, NASBA UAA model rules, the educators update and society updates on their initiatives.

Representatives from the SD CPA Society left the meeting at 11:07 a.m.

Jeff Strand made a motion at 11:10 a.m. to enter executive session for the deliberative process for peer reviews, follow up, and enforcement cases. Russell Olson seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 1:08 p.m.

Jeff Strand made a motion to accept the peer reviews as discussed in executive session. Russell Olson seconded the motion. **MOTION PASSED.**

Jay Tolsma made a motion to agree to rescind the consent agreement of enforcement case 115-22. Russell Olson seconded the motion. **MOTION PASSED.**

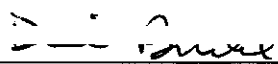
Holly Engelhart made a motion to close case 101-23 with no disciplinary action. Jeff Strand seconded the motion. **MOTION PASSED.**

FUTURE MEETING DATES (all times CT)

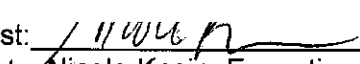
- September 12, 2022 – 8:30 a.m. Zoom meeting
- October 18, 2022 – 10:30 a.m. Zoom meeting
- December 15, 2022 – 8:30 a.m. Zoom meeting.

Jeff Strand made a motion to adjourn the meeting. Russell Olson seconded the motion. **MOTION PASSED.**

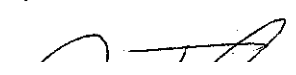
All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 1:17 p.m.



Deidre Budahl, CPA, Chair

Attest: 

Nicole Kasin, Executive Director



Jay Tolsma, Sec/Treasurer