

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
Board of Accountancy Conference Room
301 E 14th St., Suite 200, Sioux Falls
August 14, 2019 8:30 a.m. CDT

Chair Diedre Budahl called the meeting to order at 8:30 a.m.

Members Present: Jay Tolsma, Marty Guindon, David Pummel, Jeff Smith, Jeff Strand, and Deidre Budahl.

Others Present: Nicole Kasin, Executive Director; Julie Iverson, Sr. Secretary; Carey Johnson, Secretary; and Graham Oey, Staff Attorney, DLR.

Jeff Strand made a motion to approve the agenda with additions. David Pummel seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

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

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

David Pummel made a motion to approve the July 10, 2019 meeting minutes. Marty Guindon seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

Jeff Strand made a motion to approve the issuance of certificates and firm permits through August 12, 2019. Jeff Smith seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

Jeff Strand made a motion to approve the financial statements through July 2019. David Pummel seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The Board discussed NASBA's annual meeting which will be held October 27-30, 2019 in Boston, MA.

Jeff Strand made a motion to approve travel for board members and the executive director to attend NASBA's annual meeting in Boston, MA October 27-30, 2019. Jeff Smith seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The Board reviewed and discussed the FY21 proposed budget.

David Pummel made a motion to approve the FY21 budget. Marty Guindon seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

Executive Director Kasin discussed her report on firm and individual renewals for FY20, the board's AUP, and the Educator's Conference on August 15, 2019.

The Board discussed the AICPA Board of Examiners meeting highlights from May 29-31, 2019, the NASBA Board of Director's meeting minutes from April 26, 2019; the meeting highlights from July 26, 2019, Proposed Bylaws Amendment, and quarterly Focus questions.

Marty Guindon made a motion to enter into executive session for the deliberative process for Peer Review and follow-ups. Jeff Strand seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The Board came out of executive session.

Jeff Strand made a motion to accept the peer review and follow-ups as discussed in executive session. David Pummel seconded the motion. **MOTION PASSED** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The following individuals with the South Dakota CPA Society joined the meeting at 1:23 p.m.: Tommy Pollema, JoLynn Sorum, Aaron Clayton, Erik Gilbertson, and Corey Fishel.

The Board and representatives from the SD CPA Society discussed evolution of the profession guiding principles, the Educator's Conference, occupational licensing, peer review, and proposed legislation and rules changes.

Representatives from the SD CPA Society left the meeting at 2:26.

FUTURE MEETING DATES (all times CT)

September 19, 2019 – 9:00 a.m. conference call

October 23, 2019 – 9:00 a.m. conference call

December 11, 2019 – 9:00 a.m. conference call

January 22, 2020 – 8:30 a.m. conference call

March 24, 2020 – 8:30 a.m. conference call

Marty Guindon made a motion to enter into executive session for personnel matters. Jeff Smith seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-yea; Budahl-yea)

The Board came out of executive session.

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

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 3:11 p.m.

Deidre Budahl, CPA, Chair

Attest: _____
Nicole Kasin, Executive Director

Jeff Smith, Sec/Treasurer