

**Meeting Minutes**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**  
Eide Bailly, 5<sup>th</sup> Floor Conference Room  
200 E. 10<sup>th</sup> St., Sioux Falls  
August 15, 2018 8:30 a.m. CDT

Chair David Pummel 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; Graham Oey, Staff Attorney, DLR; and Dan Dustin, NASBA VP, State Board Relations.

Marty Guindon 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)

Jeff Strand made a motion to approve the agenda. Marty Guindon 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 18, 2018 meeting minutes. Jeff Strand 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 issuance of certificates and firm permits through August 8, 2018. 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 June 2018. Marty Guindon 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 28-31, 2018 in Scottsdale, AZ.

David Pummel made a motion to approve travel for board members and the executive director to attend NASBA's annual meeting in Scottsdale, AZ October 28-31, 2018. 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 FY20 proposed budget.

David Pummel made a motion to approve the amended FY20 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 with an update on the new database, firm and individual renewals for FY19, the board's two year audit ending June 30, 2018, and administrative rules changes.

Dan Dustin, NASBA VP State Board Relations gave an overview on NASBA services and issues.

David Pummel made a motion to enter into executive session for the deliberative process for Peer Review and a follow-up. 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-up 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 Board discussed the AICPA Board of Examiners meeting highlights from May 31-June 1, 2018, the NASBA Board of Director's meeting minutes from April 27, 2018; the meeting highlights from July 20, 2018, Proposed Bylaws Amendment, and quarterly Focus questions.

Jeff Strand was excused from the meeting at 12:00.

The Board took a break for lunch. The Board resumed the regular Board meeting at 1:36 p.m.

The following individuals with the South Dakota CPA Society joined the meeting at 1:36 p.m.: Laura Coome, Tom Bahrenfuss, Eric Gilbertson, JoLynn Sorum, and Kevin Doyle.

The Board and representatives from the SD CPA Society discussed CPA exam pathway, educator's conference, occupational licensing, peer review, and proposed legislation and rules changes.

David Pummel made a motion to draft legislation to change the definition of attest language of SDCL36-20B-2. Jay Tolsma seconded the motion. **MOTION PASSED.** (Tolsma -yea; Guindon -yea; Pummel-yea; Smith-yea; Strand-excused; Budahl-yea)

Representatives from the SD CPA Society left the meeting at 2:49.

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

September 12, 2018 – 9:00 a.m. conference call

October 23, 2018 – 9:00 a.m. conference call

December 5, 2018 – 9:00 a.m. conference call

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

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 2:49 p.m.

  
Deidre Budahl, CPA, Chair

Attest:

  
Nicole Kasin, Executive Director

  
Jeff Smith, Sec/Treasurer