



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**
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South Dakota Board of Accountancy Meeting
Minutes of Meeting
Holiday Inn Downtown – Cascade Room
August 16, 2016

The Board of Accountancy held a meeting at the Holiday Inn Downtown – Cascade Room in Sioux Falls, SD on Tuesday, August 16, 2016. Chair David Pummel called the meeting to order at 8:30 a.m.

The following members were present: Holly Brunick, John Linn, Jr., John Mitchell, Jeff Smith, 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 Department of Labor & Regulation; and Amber Mulder, Legal Counsel and Department of Labor & Regulation.

A motion was made by Holly Brunick and seconded by John Mitchell to approve the agenda. The motion unanimously carried.

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

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve July 11, 2016, meeting minutes. The motion unanimously carried.

A motion was made by Jeff Smith and seconded by Holly Brunick to approve the issuance of individual certificates and firm permits through August 10, 2016. The motion unanimously carried.

The Board discussed the financials. A motion was made by Marty Guindon and seconded by John Linn, Jr. to approve the financial statements through July 2016. The motion unanimously carried.

The Board discussed the annual meeting for NASBA which will be held October 30-November 2, 2016. The location of the meeting will be in Austin, TX.

A motion was made by John Linn, Jr. and seconded by John Mitchell to approve travel for three board members and the executive director. The motion unanimously carried. The Executive Director will submit the necessary documents for travel.

The Board reviewed and discussed the FY18 proposed budget.

A motion was made by John Mitchell and seconded by John Linn, Jr. to approve the FY18 budget. The motion unanimously carried.

Executive Director Kasin discussed her report on online renewal statistics and rules review discussions. Marty Guindon wanted to make the board and board staff aware of the new BHR code of conduct/conflict of interest.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to enter into executive session for the deliberative process for peer reviews, peer review follow-up, consent agreement, and audit proposal for Board approval. The motion unanimously carried.

The Board came out of executive session.

A motion was made by Holly Brunick and seconded by Marty Guindon to accept the peer reviews and peer review follow-up for Board approval as discussed in executive session. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by John Linn, Jr. to accept the consent agreement regarding peer review as discussed in executive session. The motion unanimously carried.

The Board discussed the AICPA Exposure Draft – Proposed Changes to the AICPA Standards for Performing and Reporting on Peer Reviews; and Proposed Evolution of Peer Review Administration for State Boards.

The Board took a break for lunch.

The Board resumed the regular Board Meeting at 1:00 p.m. The following people with the South Dakota CPA Society joined the meeting at 1:04 p.m.: Laura Coome, Amy Bourne, and Kevin Doyle.

The Board and representatives from the SD CPA Society discussed peer review, use of the CGMA designation, UAA updates, and recommendations for board member positions opening in October.

At 2:49 p.m. the following people left the meeting: Laura Coome, Amy Bourne, and Kevin Doyle.

The Board discussed NASBA's Board of Directors meeting minutes from April 29, 2016 and meeting highlights from July 22, 2016; and responses to Regional Directors' Focus questions.

FUTURE MEETING DATES (all times CT)

September 27, 2016 – 9:00 a.m. conference call


October 27, 2016 – 9:00 a.m. conference call

A motion was made by John Linn, Jr. and seconded by Jeff Smith to adjourn the meeting. The motion carried.

All business having come before the board was concluded and Chair Pummel adjourned the meeting at 3:18 p.m.



David Pummel, CPA, Chair

Attest: 

Nicole Kasin, Executive Director



Jeff Smith, CPA, Sec/Treas