



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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South Dakota Board of Accountancy
Minutes of Meeting-Conference Call
October 15, 2012 - 9:00 a.m.

The Board of Accountancy held a meeting by conference call on Monday, October 15, 2012. Chair John Mitchell called the meeting to order at 9:07 a.m.

Roll call was taken to confirm that the following members were present: David Olson, John Linn, Jr., Marty Guindon, John Peterson, and John Mitchell. A quorum was present.

Also present were Nicole Kasin, Executive Director; Tricia Nussbaum, Secretary; Todd Kolden, Department of Labor & Regulation; and David Pummel, CPA.

Chair John Mitchell asked if there were any additions to the agenda.
Financial Statements through September 2012
Additions to the Certificates and Firm Permits
Request to Board for CPE Extension

A motion was made by Marty Guindon and seconded by John Peterson to approve the September 17, 2012, meeting minutes. A roll call vote was taken. The motion unanimously carried.

A motion was made by David Olson and seconded by Marty Guindon to approve the financial statements through September 2012. A roll call vote was taken. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve the issuance of individual certificates and firm permits through October 11, 2012. A roll call vote was taken. The motion unanimously carried.

The Board discussed a request from a licensee for a second extension for CPE.

A motion was made by John Peterson and seconded by David Olson to approve the second request for a CPE extension. A roll call vote was taken. The motion unanimously carried.

Executive Director Kasin discussed her report. The Board was informed that the licensees have been selected for CPE audits and letters were sent out to those selected on September 11. All material for the CPE audits is to be received in our office by October 31, 2012. Also, there is a new CPA exam testing center in Rapid City that opened October 1st. The Board was updated on the proposed legislation. The drafted bill is now under review by the Legislative Task Force and the Governor. The Board should receive notice sometime after November 12 if the bill will be moving forward.

The Board discussed the report on the CPA exam grades for the 34th window.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve the CPA Exam scores for the 34th CPA Exam window through September 2012. A roll call vote was taken. The motion unanimously carried.

The Board discussed NASBA's comment on the exposure draft of the AICPA Professional Ethics Executive Committee ("PEEC draft") and the exposure draft of the AICPA Accounting and Review Services Committee ("ARSC draft").

A motion was made by Marty Guindon and seconded by John Linn, Jr. to enter into executive session for the deliberative process for peer reviews and follow-up. A roll call vote was taken. The motion unanimously carried.

The Board came out of executive session.

A motion was made by David Olson and seconded by Marty Guindon to accept the peer reviews and follow-up as discussed in executive session. A roll call vote was taken. The motion unanimously carried.

FUTURE MEETING DATES (all times CT)

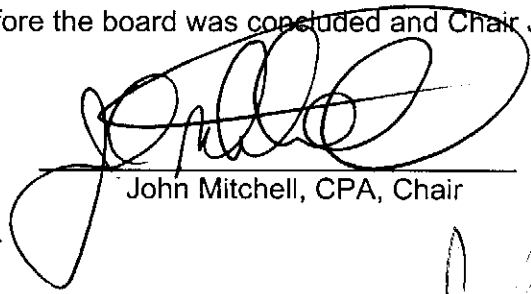
December 3 or 10– 8:30 – Pierre, SD

January 28–9:00 – Tentative Conference Call

March 25–9:00 – Tentative Conference Call

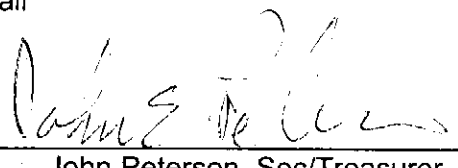
A motion was made by Marty Guindon and seconded by John Linn, Jr. to adjourn the meeting. A roll call vote was taken. The motion unanimously carried.

All business having come before the board was concluded and Chair John Mitchell adjourned the meeting at 10:28 a.m.



John Mitchell, CPA, Chair

Attest: 
Nicole Kasin, Executive Director


John Peterson, Sec/Treasurer