

Meeting Agenda
SOUTH DAKOTA BOARD OF ACCOUNTANCY
 Department of Legislative Audit, Conference Room
 427 S. Chapelle St., Pierre, SD
 Call in Number 1-844-833-2681 Access Code 0198074#
 January 8, 2018
 8:30 a.m. (CDT)

A=Action
 D=Discussion
 I=Information

A. Call to Order.....	Pummel
B. Roll Call (if via phone).....	Kasin
C. A-8:30 Hearing for Jason Malsam.....	2-4
D. A-8:30 Hearing for Susan Meidinger.....	5-7
E. A-8:30 Hearing for Dale Norton III.....	8-10
F. A-Approval of Minutes of Meeting December 5, 2017.....	11-12
G. A-Approval of Certificates & Firm Permits.....	13-14
H. A-Approval of Financial Statements through November 2017.....	15-24
I. A-Report to Board on Request for Reinstatement of Relinquished CPA License.....	25-28
J. A-Report to Board on NASBA Executive Directors and Legal Counsel Conference.....	29-36
K. D-Executive Director's Report.....	37-42

EXECUTIVE SESSION

L. Equivalent Reviews, Follow-Up and off-site request for Board Approval.....	Spt. Pkt.
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FUTURE MEETING DATES (all times CT)

- M. Meeting Dates TBD
- N. Adjournment

STATE OF SOUTH DAKOTA
DEPARTMENT OF LABOR AND REGULATION
STATE BOARD OF ACCOUNTANCY

IN THE MATTER OF

COMPLAINT

AND

JASON MALSAM,
Cert. # 2252

NOTICE OF HEARING

Respondent

Case # 105-18

TO: JASON MALSAM
501 W Capitol Ave
Pierre, SD 57501

PLEASE TAKE NOTICE that an administrative hearing in the above-entitled matter will be held before the South Dakota Board of Accountancy ("Board") on **Monday January 8, 2018, at 8:30 a.m. CST**, or as soon thereafter as the matter can be heard, in the conference room at the Department of Legislative Audit, 427 S. Chapelle St., Pierre, SD 57501. **All parties and witnesses must be personally present for the above mentioned hearing unless otherwise authorized by the Board.**

This hearing is being held pursuant to the legal authority and jurisdiction granted to the Board under SDCL Chapter 36-20B and SDCL Chapter 1-26.

The purpose of this hearing will be to determine whether JASON MALSAM has failed to timely complete required continuing professional education ("CPE") and follow Board orders in the Denial of Request for CPE Extension, possibly resulting in the Board suspending or revoking MALSAM'S license.

Following the hearing, the Board shall issue findings of fact, conclusions of law, and a decision that may take such actions as are authorized by SDCL Chapter 36-20B, including but not limited administrative fine or revocation of license. Under the provisions of SDCL 1-26-29.1, should this proceeding result in discipline against MALSAM the Board may assess all or part of its actual expenses for this proceeding against the individual disciplined.

This hearing is a contested case as that term is defined in SDCL 1-26-1(2). As such, this hearing is an adversarial proceeding. You have the right to be present at the hearing and to be represented by an attorney. These and other due process rights will be forfeited if they are not exercised at the hearing. If you intend to be represented by an attorney, please inform the undersigned of your attorney's name, address, and telephone number.

If you do not appear at the scheduled time of the hearing, the matter may be dismissed or it may be decided on the basis of evidence presented at the hearing.

If the amount in controversy exceeds \$2,500.00 or if a property right may be terminated, a party to the contested case may require the agency to use the Office of Hearing Examiners by giving notice of the request to the agency no later than ten days after service of this notice of hearing.

Notice of the Board's decision will be sent to you within 30 days after this matter is fully submitted to it, unless such time is extended by the Board pursuant to SDCL 1-26-30.1. The decision based on the hearing may be appealed to the Circuit Court and the State Supreme Court, as provided by law.

If you or anyone participating in the hearing on your behalf requires accommodations due to a disability, contact Nicole Kasin at (605) 367-5770 and suitable arrangements will be made.

Statutes and Rules involved in this hearing:

SDCL 36-20B-40 Disciplinary action—Remedies available to board—Grounds.

SDCL 36-20B-27 Renewal of certificate—Continuing education requirement—Exception.

ARSD 20:75:03:03. Application for renewal of certificates –Fees.

ARSD 20:75:03:12. Renewal of a South Dakota active certificate – Fees.

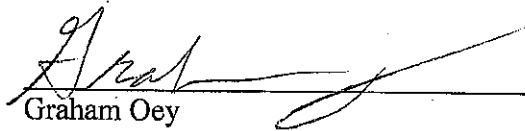
ARSD 20:75:04:10. Extension for completion of continuing professional education.

Facts that support the alleged violations:

1. On July 20, 2017, JASON MALSAM, via the Board of Accountancy's online renewal system, submitted an active certificate renewal application for year ending July 31, 2018.
2. On July 20, 2017, MALSAM contacted the Board Office and requested an extension to complete the required CPE for period ending June 30, 2017.
3. An administrative extension was granted by Nicole Kasin, Executive Director, on July 20, 2017, and MALSAM was sent verification by email that 42.5 hours of CPE would be required to be completed by September 30, 2017.
4. The email also informed MALSAM that this was the second consecutive request for extension on his record.
5. On September 29, 2017, MALSAM sent an email to Kasin requesting another extension of the 42.5 hours of CPE.
6. On September 29, 2017, MALSAM submitted a request to the Board for another CPE extension.
7. On October 26, 2017, the Board met and reviewed MALSAM's request. The request was denied for lack of good cause shown.

8. The Board issued a Denial of Request for CPE Extension, which MALSAM received on November 2, 2017.
9. The Denial of Request stated MALSAM's license would be suspended for a period of three months subject to MALSAM meeting certain requirements. Those requirements are:
 - a. Submit all CPE due by December 31, 2017;
 - b. Pay an administrative fine in the amount of \$100.00 by November 25, 2017; and
 - c. Abide by all laws and rules under SDCL chapter 36-20B and ARSD article 20:75;
10. The Denial of Request also required MALSAM to undergo a CPE audit for the three year rolling period due on December 31, 2017 and prohibited him from requesting additional CPE extensions for three years.
11. MALSAM failed to submit the \$100.00 Payment due by November 25, 2017.

Date this 7th day of December, 2017.



Graham Oey
Special Assistant Attorney General
Department of Labor and Regulation
123 W. Missouri Ave.
Pierre SD 57501
605-773-3090

STATE OF SOUTH DAKOTA
DEPARTMENT OF LABOR AND REGULATION
STATE BOARD OF ACCOUNTANCY

IN THE MATTER OF

SUSAN MEIDINGER,
Cert. # 739

Respondent

COMPLAINT

AND

NOTICE OF HEARING

Case # 109-18

TO: SUSAN MEIDINGER
1733 S. Lincoln St.
Aberdeen, SD 57401

PLEASE TAKE NOTICE that an administrative hearing in the above-entitled matter will be held before the South Dakota Board of Accountancy ("Board") on **Monday January 8, 2018, at 8:30 a.m. CST**, or as soon thereafter as the matter can be heard, in the conference room at the Department of Legislative Audit, 427 S. Chapelle St., Pierre, SD 57501. **All parties and witnesses must be personally present for the above mentioned hearing unless otherwise authorized by the Board.**

This hearing is being held pursuant to the legal authority and jurisdiction granted to the Board under SDCL Chapter 36-20B and SDCL Chapter 1-26.

The purpose of this hearing will be to determine whether SUSAN MEIDINGER has failed to complete required continuing professional education ("CPE") by the November 30, 2017 extension dated granted by the Board, possibly resulting in the Board suspending or revoking MEIDINGER'S license.

Following the hearing, the Board shall issue findings of fact, conclusions of law, and a decision that may take such actions as are authorized by SDCL Chapter 36-20B, including but not limited administrative fine or revocation of license. Under the provisions of SDCL 1-26-29.1, should this proceeding result in discipline against MEIDINGER the Board may assess all or part of its actual expenses for this proceeding against the individual disciplined.

This hearing is a contested case as that term is defined in SDCL 1-26-1(2). As such, this hearing is an adversarial proceeding. You have the right to be present at the hearing and to be represented by an attorney. These and other due process rights will be forfeited if they are not exercised at the hearing. If you intend to be represented by an attorney, please inform the undersigned of your attorney's name, address, and telephone number.

If you do not appear at the scheduled time of the hearing, the matter may be dismissed or it may be decided on the basis of evidence presented at the hearing.

If the amount in controversy exceeds \$2,500.00 or if a property right may be terminated, a party to the contested case may require the agency to use the Office of Hearing Examiners by giving notice of the request to the agency no later than ten days after service of this notice of hearing.

Notice of the Board's decision will be sent to you within 30 days after this matter is fully submitted to it, unless such time is extended by the Board pursuant to SDCL 1-26-30.1. The decision based on the hearing may be appealed to the Circuit Court and the State Supreme Court, as provided by law.

If you or anyone participating in the hearing on your behalf requires accommodations due to a disability, contact Nicole Kasin at (605) 367-5770 and suitable arrangements will be made.

Statutes and Rules involved in this hearing:

SDCL 36-20B-40 Disciplinary action—Remedies available to board—Grounds.

SDCL 36-20B-27 Renewal of certificate—Continuing education requirement—Exception.

ARSD 20:75:03:03. Application for renewal of certificates –Fees.

ARSD 20:75:03:12. Renewal of a South Dakota active certificate – Fees.


ARSD 20:75:04:10. Extension for completion of continuing professional education.

Facts that support the alleged violations of South Dakota law:

1. On August 1, 2017, SUSAN MEIDINGER, via mail to the Board of Accountancy, submitted an active certificate renewal application for year ending July 31, 2018.
2. On July 31, 2017, MEIDINGER contacted the Board Office and requested an extension to complete the required CPE for period ending June 30, 2017.
 1. An administrative extension was granted by Nicole Kasin, Executive Director, on July 31, 2017, and MEIDINGER was sent verification by email that 33 hours of CPE would be required to be completed by September 30, 2017.
3. On October 17, 2017, MEIDINGER sent an email to Kasin requesting another extension of the 33 hours of CPE.
4. On October 17, 2017, MEIDINGER submitted a request to the Board for another CPE extension.
5. On October 26, 2017, the Board met and reviewed MEIDINGER's request. The request was approved and MEIDINGER was given until November 30, 2017 to complete the 33 CPE hours.

6. The Board issued a letter detailing the approval of the extension and requiring the 33 CPE hours be reported by December 6, 2017.
7. The Board also placed a requirement that MEIDINGER undergo a CPE audit for the three year reporting cycle and the CPE documentation is due to the Board by December 12, 2017.
8. MEIDINGER contacted the Board office on December 1, 2017, and informed Nicole Kasin, Executive Director, that she failed to complete the CPE due by November 30, 2017.
9. MEIDINGER failed to complete the CPE required to be completed by November 30, 2017.

Date this 7th day of December, 2017


Graham Oey
Special Assistant Attorney General
Department of Labor and Regulation
123 W. Missouri Ave.
Pierre SD 57501
605-773-3090

STATE OF SOUTH DAKOTA
DEPARTMENT OF LABOR AND REGULATION
STATE BOARD OF ACCOUNTANCY

IN THE MATTER OF

DALE NORTON III,
Cert. # 2875

Respondent

COMPLAINT

AND

NOTICE OF HEARING

Case # 107-18

TO: DALE NORTON III
3405 S. Lisanne,
Sioux Falls, SD 57103

PLEASE TAKE NOTICE that an administrative hearing in the above-entitled matter will be held before the South Dakota Board of Accountancy ("Board") on **Monday January 8, 2018, at 8:30 a.m. CST**, or as soon thereafter as the matter can be heard, in the conference room at the Department of Legislative Audit, 427 S. Chapelle St., Pierre, SD 57501. **All parties and witnesses must be personally present for the above mentioned hearing unless otherwise authorized by the Board.**

This hearing is being held pursuant to the legal authority and jurisdiction granted to the Board under SDCL Chapter 36-20B and SDCL Chapter 1-26.

The purpose of this hearing will be to determine whether DALE NORTON III failed to timely complete required continuing professional education ("CPE") and follow Board orders in the Denial of Request for CPE Extension, possibly resulting in the Board suspending or revoking NORTON'S license.

Following the hearing, the Board shall issue findings of fact, conclusions of law, and a decision that may take such actions as are authorized by SDCL Chapter 36-20B, including but not limited administrative fine or revocation of license. Under the provisions of SDCL 1-26-29.1, should this proceeding result in discipline against NORTON the Board may assess all or part of its actual expenses for this proceeding against the individual disciplined.

This hearing is a contested case as that term is defined in SDCL 1-26-1(2). As such, this hearing is an adversarial proceeding. You have the right to be present at the hearing and to be represented by an attorney. These and other due process rights will be forfeited if they are not exercised at the hearing. If you intend to be represented by an attorney, please inform the undersigned of your attorney's name, address, and telephone number.

If you do not appear at the scheduled time of the hearing, the matter may be dismissed or it may be decided on the basis of evidence presented at the hearing.

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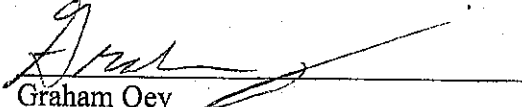
ARSD 20:75:04:10. Extension for completion of continuing professional education.

Facts that support the alleged violations:

1. On July 31, 2017, DALE NORTON III, via the Board of Accountancy's online renewal system, submitted an active certificate renewal application for year ending July 31, 2018.
2. On July 31, 2017, NORTON contacted the Board Office and requested an extension to complete the required CPE for period ending June 30, 2017.
 1. An administrative extension was granted by Julie Iverson, Senior Secretary, on July 31, 2017, and NORTON was sent verification by email that 62 hours of CPE would be required to be completed by September 30, 2017.
 3. On October 12, 2017, NORTON submitted a request to the Board for another CPE extension.
 4. On October 26, 2017, the Board met and reviewed NORTON's request. The request was denied for lack of good cause shown.
 5. The Board issued a Denial of Request for CPE Extension, which NORTON received on October 31, 2017.
 6. The Denial of Request stated NORTON's license would be suspended for a period of three months subject to NORTON meeting certain requirements. Those requirements are:

- a. Submit all CPE due by December 31, 2017;
 - b. Pay an administrative fine in the amount of \$100.00 by November 25, 2017; and
 - c. Abide by all laws and rules under SDCL chapter 36-20B and ARSD article 20:75;
7. The Denial of Request also required NORTON to undergo a CPE audit for the three year rolling period due on December 31, 2017 and prohibited him from requesting additional CPE extensions for three years.
 8. NORTON failed to submit the \$100.00 Payment due by November 25, 2017.

Date this 7th day of December, 2017.


Graham Oey
Special Assistant Attorney General
Department of Labor and Regulation
123 W. Missouri Ave.
Pierre SD 57501
605-773-3090

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
Conference Call
December 5, 2017 9:00 a.m. CST

Chair David Pummel called the meeting to order at 9:00 a.m. Nicole Kasin called the roll. A quorum was present.

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

Others Present: Nicole Kasin, Executive Director, Julie Iverson, Sr. Secretary, Graham Oey, Staff Attorney, DLR and Laura Coome, Executive Director, CPA Society.

Marty Guindon made a motion to approve the agenda. Jeff Smith seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Strand-yea; Tolsma-yea; Guindon.-yea; Smith-yea; Budahl-yea; Pummel-yea)

Jeff Strand made a motion to approve the October 26, 2017 meeting minutes. Deidre Budahl seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Strand -yea; Tolsma -yea; Guindon.-yea; Smith-yea; Budahl-yea; Pummel-yea)

Deidre Budahl made a motion to approve the issuance of individual certificates and firm permits through November 29, 2017. Marty Guindon seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Strand-yea; Tolsma-yea; Guindon.-yea; Smith-yea; Budahl-yea; Pummel-yea)

Marty Guindon made a motion to approve the financial statements through October 2017. Jeff Strand seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Strand -yea; Tolsma -yea; Guindon.-yea; Smith-yea; Budahl-yea; Pummel-yea)

The Board discussed the CPE extension request for Ray Heetland, Jr.

Marty Guindon made a motion to grant Ray Heetland's request for a 2nd CPE extension based on Heetland meeting the requirements of ARSD 20:75:04:10 and the individual will also be subject to a CPE audit. Deidre Budahl seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Strand-yea; Tolsma-yea; Guindon.-yea; Smith-yea; Budahl-yea; Pummel-yea)

The Board discussed Nick Garry's request for reinstatement of his relinquished certificate.

Marty Guindon made a motion to defer his request for reinstatement of his license to the next board meeting pending payment of the application fee and additional details on CPE taken. Jay Tolsma seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Strand-yea; Tolsma-yea; Guindon.-yea; Smith-yea; Budahl-yea; Pummel-yea)

Executive Director Kasin discussed her report with an update on the new database, CPE audits, and a recap on the proposed legislation task force meeting. New business: the board discussed the licensure compact language from the Governor's office.

Laura Coome left the meeting at 9:49.

Jeff Strand made a motion to move outside the agenda order and enter into executive session for the deliberative process for peer reviews and an off-site request. Jay Tolsma seconded the motion. A roll call vote was taken. **MOTION PASSED.** (Strand-yea; Tolsma-yea; Guindon.-yea; Smith-yea; Budahl-yea; Pummel-yea)

Marty Guindon left the meeting at 9:56.

The Board came out of executive session.

Jeff Strand made a motion to accept the peer reviews and the off-site request as discussed in executive session. Jeff Smith seconded the motion. A roll call vote was taken. **MOTION PASSED** (Strand -yea; Tolsma -yea; Smith-yea; Budahl-yea; Pummel-yea; Guindon - excused)

Jeff Smith left the meeting at 10:25.

The Board discussed the October 5-6, 2017 AICPA Board of Examiners meeting highlights, the July 21, 2017 NASBA Board of Directors meeting minutes, the NASBA October 27 & 31, 2017 Board of Directors meeting highlights, the approved UAA model rules for CPE, the Executive Summary and Regional Directors Focus Questions October 2017.

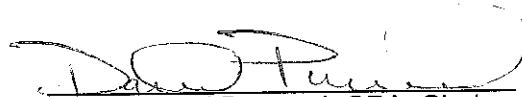
The Board answered the NASBA Quarterly Focus questions.

FUTURE MEETING DATES (all times CT)

January 8, 2018 – 8:30 a.m. Pierre, SD – Department of Legislative Audit Conference Room

Jay Tolsma made a motion to adjourn the meeting. Deidre Budahl seconded the motion. A roll call vote was taken. **MOTION PASSED** (Strand-yea; Tolsma-yea; Budahl-yea; Pummel-yea; Guindon-excused; Smith-excused)

All business having come before the board was concluded and Chair David Pummel adjourned the meeting at 10:31 a.m.



David Pummel, CPA, Chair

Attest: 

Nicole Kasin, Executive Director



Jeff Smith, Sec/Treasurer

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through January 2, 2018

Number	Name	Date Issued	Location
3347	Angela Leigh Jere	12/07/17	Yankton, SD
3348	Jeff Andrew Taylor	12/08/17	Nashville, TN
3349	Steven Wayne Keenan	12/11/17	Brandon, SD
3350	Matthew James Horan	12/27/17	Sioux Falls, SD

**FIRM PERMITS TO PRACTICE PUBLIC ACCOUNTANCY
BOARD COPY**

**Issued Through
January 2, 2018**

Number	Name	Date Issued	Basis/Comments
1708	Burke, Myers & Associates, Ltd. Fargo, ND	12/28/17	New Firm
1709	MCM CPAs & Advisors LLP Louisville, KY	01/02/18	Name Change

BAL409R1

STATE OF SOUTH DAKOTA
CASH CENTER BALANCES
AS OF: 11/30/2017

PAGE 127

AGENCY: 10 LABOR & REGULATION
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	512,328.69	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			512,328.69	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			512,328.69	DR **	
BUDGET UNIT TOTAL 1031			512,328.69	DR ***	

AGENCY	BUDGET UNIT	CENTER-5	10	1031	10310	LABOR & REGULATION	BOARD OF ACCOUNTANCY	BOARD OF ACCOUNTANCY	COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPL. #	OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
COMPANY NO 6503																				
COMPANY NAME PROFESSIONAL & LICENSING BOARDS																				
6503	103100061802	51010100				CGEX171026							11/01/2017						2,618.00	DR
6503	103100061802	51010100				CGEX171114							11/17/2017						3,031.38	DR
6503	103100061802	51010100				CGEX171122							11/24/2017						140.00	DR
OBJSUB: 5101010 F-T EMP SAL & WAGES																				
6503	103100061802	51010200				CGEX171026							11/01/2017						5,789.38	DR
6503	103100061802	51010200				CGEX171114							11/17/2017						1,017.72	DR
OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES																				
6503	103100061802	51010300				CGEX171026							11/01/2017						2,231.22	DR
6503	103100061802	51010300				CGEX171114							11/17/2017						60.00	DR
OBJSUB: 5101030 BOARD & COMM MBRS FEES																				
OBJECT: 5101 EMPLOYEE SALARIES																				
6503	103100061802	51020100				CGEX171026							11/01/2017						9,760.60	DR
6503	103100061802	51020100				CGEX171114							11/17/2017						249.02	DR
6503	103100061802	51020100				CGEX171122							11/24/2017						419.01	DR
OBJSUB: 5102010 OASI-EMPLOYER'S SHARE																				
6503	103100061802	51020200				CGEX171026							11/01/2017						678.74	DR
6503	103100061802	51020200				CGEX171114							11/17/2017						218.14	DR
6503	103100061802	51020200				CGEX171122							11/24/2017						254.70	DR
OBJSUB: 5102020 RETIREMENT-ER SHARE																				
6503	103100061802	51020600				CGEX171026							11/01/2017						481.24	DR
6503	103100061802	51020600				CGEX171114							11/17/2017						752.17	DR
OBJSUB: 5102060 HEALTH/LIFE INS.-ER SHARE																				
6503	103100061802	51020800				CGEX171026							11/01/2017						1,530.11	DR
6503	103100061802	51020800				CGEX171114							11/17/2017						6.19	DR
6503	103100061802	51020800				CGEX171122							11/24/2017						7.20	DR
OBJSUB: 5102080 WORKER'S COMPENSATION																				
6503	103100061802	51020900				CGEX171026							11/01/2017						13.63	DR
6503	103100061802	51020900				CGEX171114							11/17/2017						1.64	DR
6503	103100061802	51020900				CGEX171122							11/24/2017						1.91	DR
OBJSUB: 5102090 UNEMPLOYMENT COMPENSATION																				
OBJECT: 5102 EMPLOYEE BENEFITS																				
GROUP: 51 PERSONAL SERVICES																				
6503	103100061802	52040100				4803323325							11/24/2017		00461882	CCHINC	12005063		2,707.33	DR
OBJSUB: 5204010 SUBSCRIPTIONS																				
6503	103100061802	52041800				DP810098							11/24/2017						12,467.93	DR
OBJSUB: 5204180 COMPUTER SERVICES-STATE																				
																			283.83	DR
																			106.05	DR
																			106.05	DR

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 11/30/2017

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPL OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
6503	103100061802	52041810	DE810098	11/24/2017					414.00	DR
OBJSUB: 5204181 BIT DEVELOPMENT COSTS										
OBJCT: 520418102 52042000 FL809058										
6503	103100061802	52042200		11/08/2017					414.00	DR *
OBJSUB: 5204200 CENTRAL SERVICES										
OBJCT: 52042200 IN447879										
6503 103100061802 52042200 IN449891										
6503	103100061802	52042220		11/15/2017	00460195	ABBUSINESS	12036980		347.65	DR *
OBJSUB: 5204220 EQUIPMENT SERV & MAINT										
OBJCT: 52042200 18-014 JUL-JUN18										
6503	103100061802	52042300		11/28/2017	00462238	ABBUSINESS	12036980		72.51	DR
OBJSUB: 5204230 JANITORIAL & MAINT SERV										
OBJCT: 52042300 ACCOUNTRENT2018										
6503	103100061802	52044900		11/28/2017	00462315	SUNSETOFFI	12043890		56.80	DR *
OBJSUB: 5204490 RENTS-PRIVATE OWNED PROP.										
OBJCT: 52044900 TL810151										
6503	103100061802	52045300		11/15/2017	00460972	ATTMOBILIT	12279233		129.31	DR *
OBJSUB: 5204530 TELECOMMUNICATIONS SRVCS										
OBJCT: 52045300 8381416X10242017										
6503	103100061802	52045400		11/15/2017	02226899	XCELENERGY	12023853		134.25	DR *
OBJSUB: 5204540 ELECTRICITY										
OBJCT: 52045400 C1108A-014										
6503	103100061802	52047400		12/01/2017	311826				1,269.45	DR *
OBJSUB: 5204740 BANK FEES AND CHARGES										
OBJCT: 52047400 C1108A-014										
6503	103100061802	52047400		12/01/2017	311826				135.76	DR
OBJSUB: 5204740 CONTRACTUAL SERVICES										
OBJCT: 52047400 IN284082										
6503	103100061802	52050280		12/01/2017	00464583	CLARTUSIN	12129639		56.62	DR
OBJSUB: 5205028 OFFICE SUPPLIES										
OBJCT: 52050280 CD810040										
6503	103100061802	52053100		11/08/2017					93.91	DR *
OBJSUB: 5205310 PRINTING-STATE										
OBJCT: 52053100 22359										
6503	103100061802	52053200		11/24/2017	00462693	PREFERREDP	12308425		3,024.28	DR **
OBJSUB: 5205320 PRINTING-COMMERCIAL										
OBJCT: 52053200 MS810051										
6503	103100061802	52053500		11/24/2017					167.36	DR *
OBJSUB: 5205350 POSTAGE										
OBJCT: 52053500 SUPPLIES & MATERIALS										
6503 103100061802 5228000 T108-044										
OBJSUB: 5228000 OPER TRANS OUT -NON BUDGT										
OBJCT: 52280000 MONOP EXP/NONBUDG OP TR										
GROUP: 52 OPERATING EXPENSES										
COMP: 6503										
CENTR: 103100061802										
244.07 DR *										
244.07 DR **										
3,617.06 DR ***										
16,084.99 DR ****										
16,084.99 DR *****										

BA0205A5 12/02/2017

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 11/30/2017

PAGE 154

AGENCY	UNIT	LABOR & REGULATION	DOCUMENT	POSTING	JV APPL.	SHORT	VENDOR	VENDOR	AMOUNT	DR/
BUDGET	UNIT	BOARD OF ACCOUNTANCY	NUMBER	DATE	OR PAYMENT	NAME	NUMBER	GROUP		CR
CENTER-5	10310	BOARD OF ACCOUNTANCY			#					
COMP	CENTER	ACCOUNT								
B. UNIT: 1031									16,084.99	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of November 30, 2017

	Nov 30, 17
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - Great Western	2,768.33
1140000 · Pool Cash State of SD	512,328.69
Total Checking/Savings	515,097.02
Other Current Assets	
1131000 · Interest Income Receivable	4,246.81
1213000 · Investment Income Receivable	1,522.99
Total Other Current Assets	5,769.80
Total Current Assets	520,866.82
Fixed Assets	
1670000 · Computer Software	
Original Cost	140,063.23
1770000 · Depreciation	-140,063.23
1670000 · Computer Software - Other	15,301.00
Total 1670000 · Computer Software	15,301.00
Total Fixed Assets	15,301.00
TOTAL ASSETS	536,167.82
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	24,972.89
Total Accounts Payable	24,972.89
Other Current Liabilities	
2430000 · Accrued Wages Payable	9,844.91
2810000 · Amounts Held for Others	24,079.29
Total Other Current Liabilities	33,924.20
Total Current Liabilities	58,897.09
Long Term Liabilities	
2960000 · Compensated Absences Payable	19,161.66
Total Long Term Liabilities	19,161.66
Total Liabilities	78,058.75
Equity	
3220000 · Net Position	317,825.02
3900 · Retained Earnings	9,019.48
Net Income	131,264.57
Total Equity	458,109.07
TOTAL LIABILITIES & EQUITY	536,167.82

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July through November 2017

	Jul - Nov 17	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,075.00	2,500.00	-1,425.00	43.0%
4293551 · Certificate Renewals-Active	65,500.00	58,000.00	7,500.00	112.9%
4293552 · Certificate Renewals-Inactive	20,100.00	21,000.00	-900.00	95.7%
4293553 · Certificate Renewals-Retired	1,280.00	1,050.00	230.00	121.9%
4293554 · Initial Firm Permits	450.00	700.00	-250.00	64.3%
4293555 · Firm Permit Renewals	14,800.00	15,500.00	-700.00	95.5%
4293557 · Initial Audit	210.00	900.00	-690.00	23.3%
4293558 · Re-Exam Audit	960.00	2,460.00	-1,500.00	39.0%
4293560 · Late Fees-Initial Certificate	50.00	0.00	50.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,650.00	3,000.00	-350.00	88.3%
4293562 · Late Fees-Firm Permits	0.00	0.00	0.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	450.00	500.00	-50.00	90.0%
4293564 · Late Fees-Peer Review	450.00	1,300.00	-850.00	34.6%
4293566 · Firm Permit Owners				
5208003 · REFUNDS	-65.00			
4293566 · Firm Permit Owners - Other	114,935.00	105,000.00	9,935.00	109.5%
Total 4293566 · Firm Permit Owners	114,870.00	105,000.00	9,870.00	109.4%
4293567 · Peer Review Admin Fee	675.00	5,500.00	-4,825.00	12.3%
4293568 · Firm Permit Name Change	125.00	100.00	25.00	125.0%
4293569 · Initial FAR	600.00	1,140.00	-540.00	52.6%
4293570 · Initial REG	240.00	660.00	-420.00	36.4%
4293571 · Initial BEC	240.00	930.00	-690.00	25.8%
4293572 · Re-Exam FAR	816.05	1,860.00	-1,043.95	43.9%
4293573 · Re-Exam REG	840.00	2,310.00	-1,470.00	36.4%
4293574 · Re-Exam BEC	540.00	2,310.00	-1,770.00	23.4%
4491000 · Interest and Dividend Revenue	5,470.45	4,000.00	1,470.45	136.8%
4896021 · Legal Recovery Cost	100.00	1,000.00	-900.00	10.0%
Total Income	232,491.50	231,720.00	771.50	100.3%
Gross Profit	232,491.50	231,720.00	771.50	100.3%
Expense				
5101010 · F-T Emp Sal & Wages	26,296.35	76,588.00	-50,291.65	34.3%
5101020 · P-T/Temp Emp Sal & Wages	10,207.95	31,035.00	-20,827.05	32.9%
5101030 · Board & Comm Mbrs Fees	3,660.00	4,683.00	-1,023.00	78.2%
5102010 · OASI-Employer's Share	2,732.97	8,281.00	-5,548.03	33.0%
5102020 · Retirement-ER Share	2,190.40	6,495.00	-4,304.60	33.7%
5102060 · Health /Life Ins.-ER Share	7,549.95	21,183.00	-13,633.05	35.6%
5102080 · Worker's Compensation	61.94	43.00	18.94	144.0%
5102090 · Unemployment Insurance	16.42	108.00	-91.58	15.2%
5203010 · Auto--State Owned	0.00	400.00	-400.00	0.0%
5203020 · Auto-Private-Ownes Low Mileage	103.04	400.00	-296.96	25.8%
5203030 · In State-Auto- Priv. High Miles	767.76	1,500.00	-732.24	51.2%
5203100 · In State-Lodging	218.00	1,000.00	-782.00	21.8%
5203120 · In State-Incidentals to Travel	10.00	100.00	-90.00	10.0%
5203140 · InState-Tax Meals Not Overnight	11.00	100.00	-89.00	11.0%
5203150 · InState-Non-Tax Meals OverNight	143.00	400.00	-257.00	35.8%
5203230 · OS-Auto Private High Mileage	0.00	100.00	-100.00	0.0%
5203260 · OS-Air Commercial Carrier	2,379.97	6,000.00	-3,620.03	39.7%
5203280 · OS-Other Public Carrier	424.99	500.00	-75.01	85.0%
5203300 · OS-Lodging	5,684.84	7,800.00	-2,115.16	72.9%
5203320 · OS-Incidentals to Travel	245.00	450.00	-205.00	54.4%
5203350 · OS-Non-Taxable Meals Overnight	556.00	1,000.00	-444.00	55.6%
5204010 · Subscriptions	283.83	1,000.00	-716.17	28.4%
5204020 · Dues and Membership Fees	3,200.00	3,900.00	-700.00	82.1%
5204030 · Legal Document Fees	0.00	300.00	-300.00	0.0%
5204040 · Consultant Fees-Accounting	7,200.00	7,100.00	100.00	101.4%
5204050 · Consultant Fees - Computer	0.00	15,000.00	-15,000.00	0.0%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	3,047.06	6,000.00	-2,952.94	50.8%
5204180 · Computer Services-State	424.20	5,000.00	-4,575.80	8.5%
5204181 · Computer Development Serv-State	1,683.60	2,000.00	-316.40	84.2%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July through November 2017

	Jul - Nov 17	Budget	\$ Over Budget	% of Budget
5204200 · Central Services	3,653.29	9,000.00	-5,346.71	40.6%
5204220 · Equipment Service & Maintenance	14.15	300.00	-285.85	4.7%
5204230 · Janitorial/Maintenance Services	671.25	1,650.00	-978.75	40.7%
5204340 · Computer Software Maintenance	0.00	2,000.00	-2,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	1,000.00	-1,000.00	0.0%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	1,617.80	4,000.00	-2,382.20	40.4%
5204480 · Microfilm and Photography	0.00	0.00	0.00	0.0%
5204490 · Rents Privately Owned Property	6,347.25	15,734.00	-9,386.75	40.3%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204530 · Telecommunications Services	2,150.62	3,500.00	-1,349.38	61.4%
5204540 · Electricity	252.88	865.00	-612.12	29.2%
5204560 · Water	54.70	240.00	-185.30	22.8%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204740 · Bank Fees and Charges	4,299.47	6,500.00	-2,200.53	66.1%
5204960 · Other Contractual Services	431.10	0.00	431.10	100.0%
5205020 · Office Supplies	660.56	2,000.00	-1,339.44	33.0%
5205028 · OFFICE SUPPLIES-2	0.00	0.00	0.00	0.0%
5205310 · Printing State	132.75	250.00	-117.25	53.1%
5205320 · Printing/Duplicating/Binding Co	62.10	1,000.00	-937.90	6.2%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205340 · Microfilm Supplies/Materials	0.00	0.00	0.00	0.0%
5205350 · Postage	7.20	2,000.00	-1,992.80	0.4%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	0.00	4,800.00	-4,800.00	0.0%
5207950 · System Development	0.00	1,000.00	-1,000.00	0.0%
5207955 · Computer Hardware Other	0.00	500.00	-500.00	0.0%
5207960 · Computer Software Expense	0.00	500.00	-500.00	0.0%
5228000 · Operating Transfers Out-NonBudg	1,773.54	6,000.00	-4,226.46	29.6%
Total Expense	101,226.93	274,415.00	-173,188.07	36.9%
Net Ordinary Income	131,264.57	-42,695.00	173,959.57	-307.4%
Net Income	131,264.57	-42,695.00	173,959.57	-307.4%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
November 2017

	Nov 17	Nov 16	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	300.00	150.00	150.00	100.0%
4293552 · Certificate Renewals-Inactive	150.00	450.00	-300.00	-66.7%
4293554 · Initial Firm Permits	200.00	50.00	150.00	300.0%
4293555 · Firm Permit Renewals	50.00	0.00	50.00	100.0%
4293557 · Initial Audit	0.00	30.00	-30.00	-100.0%
4293558 · Re-Exam Audit	180.00	210.00	-30.00	-14.3%
4293561 · Late Fees-Certificate Renewals	150.00	450.00	-300.00	-66.7%
4293563 · Late Fees-Firm Permit Renewals	50.00	0.00	50.00	100.0%
4293566 · Firm Permit Owners	910.00	1,500.00	-590.00	-39.3%
4293567 · Peer Review Admin Fee	0.00	75.00	-75.00	-100.0%
4293568 · Firm Permit Name Change	25.00	50.00	-25.00	-50.0%
4293569 · Initial FAR	60.00	120.00	-60.00	-50.0%
4293570 · Initial REG	0.00	60.00	-60.00	-100.0%
4293571 · Initial BEC	0.00	210.00	-210.00	-100.0%
4293572 · Re-Exam FAR	126.05	90.00	36.05	40.1%
4293573 · Re-Exam REG	90.00	270.00	-180.00	-66.7%
4293574 · Re-Exam BEC	60.00	150.00	-90.00	-60.0%
4896021 · Legal Recovery Cost	100.00	0.00	100.00	100.0%
Total Income	2,451.05	3,865.00	-1,413.95	-36.6%
Gross Profit	2,451.05	3,865.00	-1,413.95	-36.6%
Expense				
5101010 · F-T Emp Sal & Wages	5,789.38	4,681.74	1,107.64	23.7%
5101020 · P-T/Temp Emp Sal & Wages	2,231.22	2,009.55	221.67	11.0%
5101030 · Board & Comm Mbrs Fees	1,740.00	960.00	780.00	81.3%
5102010 · OASI-Employer's Share	678.74	537.09	141.65	26.4%
5102020 · Retirement-ER Share	481.24	401.48	79.76	19.9%
5102060 · Health /Life Ins.-ER Share	1,530.11	1,407.06	123.05	8.8%
5102080 · Worker's Compensation	13.63	8.03	5.60	69.7%
5102090 · Unemployment Insurance	3.61	2.59	1.02	39.4%
5203010 · Auto--State Owned	0.00	111.55	-111.55	-100.0%
5203030 · In State-Auto- Priv. High Miles	95.76	101.64	-5.88	-5.8%
5203100 · In State-Lodging	55.00	0.00	55.00	100.0%
5203150 · InState-Non-Tax Meals OverNight	32.00	0.00	32.00	100.0%
5203260 · OS-Air Commercial Carrier	2,230.36	2,126.30	104.06	4.9%
5203280 · OS-Other Public Carrier	424.99	174.75	250.24	143.2%
5203300 · OS-Lodging	5,684.84	3,801.12	1,883.72	49.6%
5203320 · OS-Incidentals to Travel	245.00	99.00	146.00	147.5%
5203350 · OS-Non-Taxable Meals Overnight	556.00	254.00	302.00	118.9%
5204010 · Subscriptions	0.00	259.83	-259.83	-100.0%
5204180 · Computer Services-State	0.00	140.55	-140.55	-100.0%
5204200 · Central Services	1,500.37	1,605.66	-105.29	-6.6%
5204220 · Equipment Service & Maintenance	1.51	2.80	-1.29	-46.1%
5204230 · Janitorial/Maintenance Services	134.25	130.34	3.91	3.0%
5204460 · Equipment Rental	730.80	674.00	56.80	8.4%
5204490 · Rents Privately Owned Property	1,269.45	1,269.45	0.00	0.0%
5204530 · Telecommunications Services	518.71	339.55	179.16	52.8%
5204540 · Electricity	62.59	55.92	6.67	11.9%
5204560 · Water	22.35	0.00	22.35	100.0%
5204740 · Bank Fees and Charges	93.91	104.07	-10.16	-9.8%
5204960 · Other Contractual Services	351.70	0.00	351.70	100.0%
5205020 · Office Supplies	248.02	0.00	248.02	100.0%
5205310 · Printing State	132.75	0.00	132.75	100.0%
5205350 · Postage	7.20	36.17	-28.97	-80.1%
5228000 · Operating Transfers Out-NonBudg	244.07	237.32	6.75	2.8%
Total Expense	27,109.56	21,531.56	5,578.00	25.9%
Net Ordinary Income	-24,658.51	-17,666.56	-6,991.95	-39.6%
Net Income	-24,658.51	-17,666.56	-6,991.95	-39.6%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through November 2017

	<u>Jul - Nov 17</u>	<u>Jul - Nov 16</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,075.00	1,550.00	-475.00	-30.7%
4293551 · Certificate Renewals-Active	65,500.00	59,400.00	6,100.00	10.3%
4293552 · Certificate Renewals-Inactive	20,100.00	19,700.00	400.00	2.0%
4293553 · Certificate Renewals-Retired	1,280.00	1,200.00	80.00	6.7%
4293554 · Initial Firm Permits	450.00	450.00	0.00	0.0%
4293555 · Firm Permit Renewals	14,800.00	13,450.00	1,350.00	10.0%
4293557 · Initial Audit	210.00	180.00	30.00	16.7%
4293558 · Re-Exam Audit	960.00	1,050.00	-90.00	-8.6%
4293560 · Late Fees-Initial Certificate	50.00	100.00	-50.00	-50.0%
4293561 · Late Fees-Certificate Renewals	2,650.00	2,650.00	0.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	450.00	400.00	50.00	12.5%
4293564 · Late Fees-Peer Review	450.00	350.00	100.00	28.6%
4293566 · Firm Permit Owners	114,870.00	103,605.00	11,265.00	10.9%
4293567 · Peer Review Admin Fee	675.00	300.00	375.00	125.0%
4293568 · Firm Permit Name Change	125.00	150.00	-25.00	-16.7%
4293569 · Initial FAR	600.00	420.00	180.00	42.9%
4293570 · Initial REG	240.00	300.00	-60.00	-20.0%
4293571 · Initial BEC	240.00	420.00	-180.00	-42.9%
4293572 · Re-Exam FAR	816.05	930.00	-113.95	-12.3%
4293573 · Re-Exam REG	840.00	1,080.00	-240.00	-22.2%
4293574 · Re-Exam BEC	540.00	990.00	-450.00	-45.5%
4491000 · Interest and Dividend Revenue	5,470.45	5,466.12	4.33	0.1%
4896021 · Legal Recovery Cost	100.00	0.00	100.00	100.0%
Total Income	232,491.50	214,141.12	18,350.38	8.6%
Gross Profit	232,491.50	214,141.12	18,350.38	8.6%
Expense				
5101010 · F-T Emp Sal & Wages	26,296.35	24,011.67	2,284.68	9.5%
5101020 · P-T/Temp Emp Sal & Wages	10,207.95	9,563.96	643.99	6.7%
5101030 · Board & Comm Mbrs Fees	3,660.00	2,820.00	840.00	29.8%
5102010 · OASI-Employer's Share	2,732.97	2,468.08	264.89	10.7%
5102020 · Retirement-ER Share	2,190.40	2,014.52	175.88	8.7%
5102060 · Health /Life Ins.-ER Share	7,549.95	7,186.57	363.38	5.1%
5102080 · Worker's Compensation	61.94	40.23	21.71	54.0%
5102090 · Unemployment Insurance	16.42	13.01	3.41	26.2%
5203010 · Auto--State Owned	0.00	111.55	-111.55	-100.0%
5203020 · Auto-Private-Ownes Low Mileage	103.04	364.78	-261.74	-71.8%
5203030 · In State-Auto- Priv. High Miles	767.76	881.16	-113.40	-12.9%
5203100 · In State-Lodging	218.00	564.10	-346.10	-61.4%
5203120 · In State-Incidentals to Travel	10.00	25.00	-15.00	-60.0%
5203140 · InState-Tax Meals Not OverNigt	11.00	11.00	0.00	0.0%
5203150 · InState-Non-Tax Meals OverNigt	143.00	240.00	-97.00	-40.4%
5203230 · OS-Auto Private High Mileage	0.00	335.16	-335.16	-100.0%
5203260 · OS-Air Commercial Carrier	2,379.97	4,291.90	-1,911.93	-44.6%
5203280 · OS-Other Public Carrier	424.99	432.10	-7.11	-1.7%
5203300 · OS-Lodging	5,684.84	5,856.27	-171.43	-2.9%
5203320 · OS-Incidentals to Travel	245.00	329.00	-84.00	-25.5%
5203350 · OS-Non-Taxable Meals Overnight	556.00	551.00	5.00	0.9%
5204010 · Subscriptions	283.83	259.83	24.00	9.2%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204040 · Consultant Fees-Accounting	7,200.00	0.00	7,200.00	100.0%
5204160 · Workshop Registration Fees	3,047.06	2,780.00	267.06	9.6%
5204180 · Computer Services-State	424.20	2,186.25	-1,762.05	-80.6%
5204181 · Computer Development Serv-State	1,683.60	0.00	1,683.60	100.0%
5204200 · Central Services	3,653.29	3,549.51	103.78	2.9%
5204220 · Equipment Service & Maintenance	14.15	16.37	-2.22	-13.6%
5204230 · Janitorial/Maintenance Services	671.25	651.70	19.55	3.0%
5204460 · Equipment Rental	1,617.80	1,561.00	56.80	3.6%
5204490 · Rents Privately Owned Property	6,347.25	6,347.25	0.00	0.0%
5204510 · Rent-Other	0.00	318.04	-318.04	-100.0%
5204530 · Telecommunications Services	2,150.62	1,347.15	803.47	59.6%
5204540 · Electricity	252.88	251.25	1.63	0.7%
5204560 · Water	54.70	44.70	10.00	22.4%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July through November 2017

	<u>Jul - Nov 17</u>	<u>Jul - Nov 16</u>	<u>\$ Change</u>	<u>% Change</u>
5204740 · Bank Fees and Charges	4,299.47	4,373.47	-74.00	-1.7%
5204960 · Other Contractual Services	431.10	456.00	-24.90	-5.5%
5205020 · Office Supplies	660.56	279.61	380.95	136.2%
5205310 · Printing State	132.75	0.00	132.75	100.0%
5205320 · Printing/Duplicating/Binding Co	62.10	106.95	-44.85	-41.9%
5205350 · Postage	7.20	1,036.17	-1,028.97	-99.3%
5228000 · Operating Transfers Out-NonBudg	1,773.54	2,309.05	-535.51	-23.2%
Total Expense	<u>101,226.93</u>	<u>93,185.36</u>	<u>8,041.57</u>	<u>8.6%</u>
Net Ordinary Income	<u>131,264.57</u>	<u>120,955.76</u>	<u>10,308.81</u>	<u>8.5%</u>
Net Income	<u><u>131,264.57</u></u>	<u><u>120,955.76</u></u>	<u><u>10,308.81</u></u>	<u><u>8.5%</u></u>

CPA Request for Reinstatement of Relinquished Certificate

Nicole Kasin

This issue was tabled from the December 5, 2017, board meeting.

The first letter is from Nick Garry requesting a reinstatement of his SD CPA certificate #2667

Mr. Garry relinquished his certificate on September 5, 2017. Mr. Garry had completed an active renewal on July 31, 2017, and had requested an administrative CPE extension through September 30, 2017. The CPE hours to be completed for period ending June 30, 2017, were 53 hours. Upon relinquishing his CPA license, Mr. Garry did not report any CPE for period ending June 30, 2017.

A follow-up letter from the board was sent to request additional information in more detail of how the 56 CPE hours were completed so quickly. His response to the request was sent via letter dated December 21, 2017. We have also received the \$100 application fee that the board requested he submit.

The Board needs to grant or deny the reinstatement of Mr. Garry's SD CPA Certificate.



GARRY

private wealth resources

11/27/17

Dear Board Members,

I am writing to ask for your consideration in reinstating my CPA license. In September of this year, after a fair amount of reflection, I voluntarily elected to retire my license on account of the fact that I do not market myself as being a CPA, nor do I do any typical CPA type tax or audit work. My business has always been strictly limited to financial planning. It was a difficult decision to give this up because I remember how challenging it was to become certified in the first place nearly 15 years ago!

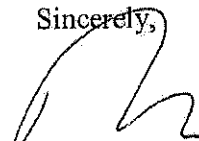
Fast forward to last week when I went to renew a state license for my securities/investment business only to realize that the renewal was delayed on account of the fact that I no longer had my CPA license. After further investigation, I have come to understand that in a couple of States, in addition to my various held securities licenses, a certification/designation such as CPA is necessary to conduct my securities/investment business. This came as a complete and total surprise to me. Had I known this, I would have never given up my CPA license in the first place. It was an honest oversight.

Now, I find myself needing to get my license back so as to not have a significant disruption in my business. When I realized I was going to ask for my CPA license back, I knew I would need to complete any outstanding CPE that was due for the year in which I gave up my license. Therefore, I spent all of Thursday and Friday, and most of Saturday re-studying the materials I had previously been studying, so that I could take and ultimately pass a variety of self-study CPE courses pertinent to my practice. I spent my entire Thanksgiving holiday away from my family, in my office, completing the CPE. However frustrating that may have been, it was the right thing to do.

I recognize that this situation could have easily been avoided had I not elected to voluntarily retire my CPA license in the first place! As stated above, this was an oversight and therefore I am asking the Board to consider reinstating my license. I have made up all CPE required. It is also important that you know in all my time as a South Dakota CPA, I have never had a single violation or complaint. I conduct my business in the right way and have always been a member in good standing.

I am kindly asking the Board to reinstate my license given the unique circumstances of my situation and my excellent conduct and compliance history. Thank you for your consideration.

Sincerely,



Nick Garry

5015 S. WESTERN AVE
SUITE 250
STOUX FALLS, SD 57108

local 605 332 5900
toll free 855 332 5900
fax 605 332 5240

www.garrywealth.com

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**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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Sioux Falls, SD 57104
(605) 367-5770 / Fax: (605) 367-5773
e-mail sdbdacct.sdbd@midconetwork.com
www.accountancy.sd.gov

December 8, 2017

Nicholas A. Garry
Garry Private Wealth Resources
5015 S. Western Ave. Suite 250
Sioux Falls, SD 57108

Dear Mr. Garry,

The South Dakota Board of Accountancy received your application for active renewal and letter dated November 27, 2017, in regards to your request to have your CPA license reinstated, which you had relinquished on September 5, 2017. This matter was brought before the Board at their December 5, 2017, meeting via conference call.

The board is requesting that you submit the fee of \$100 in regards to your active license application and also provide further information in regards to the CPE courses that were completed. As verified from the certificates of completion time stamp, they show 16 hours completed on November 24, 2017, and 40 hours completed on the morning of November 25, 2017. Please explain in more detail how 56 hours of CPE was completed so quickly.

Please respond to this request no later than January 2, 2018, so this information may be available for the board to review at their January 8, 2018, Board meeting.

Sincerely,

Nicole Kasin
Executive Director

December 21, 2017

Dear Board Members,

Thank you for considering my application. As requested, I have submitted payment of \$100 to the SD Board of Accountancy.

The CPE courses completed were offered through www.cpecredit.com and were online self-study programs. Their website states the following:

"CPE Solutions LLC, dba Professionals Publishing Group is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National registry of CPE Sponsors."

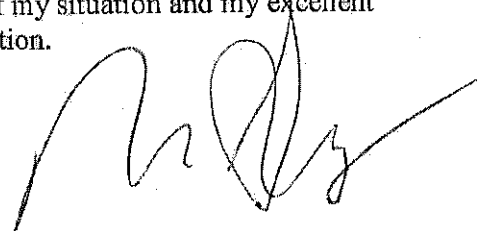
"Our courses are written by nationally known authors and prepared in accordance with NASBA/AICPA guidelines as well as various State Board of Accountancy standards. As a NASBA QAS provider, you can be certain that our courses are designed to meet your state specific requirements."

This is the same provider I have used through the years for continuing education. I have been audited, as I assume most of you have, multiple times.

The first course I completed was Guide to Federal Corporate and Individual Taxation. The course study book was 758 pages long. The second course I completed was Concepts and Mechanics of Exchanges. The course study book was 247 pages long. I offered to email both to Nicole Kasin. The latter course was of specific interest as I have two clients in the middle of involuntary conversions of property associated with Foxconn coming to Wisconsin. I believe the CPE that is assigned to each course is likely a reflection of the volume of content one will be tested on. With a background in accounting, some of the material in each course was obviously familiar to me already, while some was new.

Each course challenges your retention of the study material with final tests pertaining to various chapters. After a great deal of study, which began earlier in 2017 when I wasn't planning to drop my license, and then continuing by pulling essentially straight all-nighters over the Thanksgiving holiday, I sat for, and successfully passed, the first two tests on 11/24, and the final three on 11/25. Again, this was after many, many hours spent reviewing the course work. Just as is the case with the CPA exam itself, while the test may only take a few hours, most of us spent many hours in advance preparing.

As I stated in my previous letter, I recognize that this situation could have easily been avoided had I not elected to voluntarily retire my CPA license in the first place! This was an oversight as I didn't realize I needed it for certain state securities registrations. I have successfully made up all CPE required after a great deal of effort, from a provider that appears to be credible based on their registration with various accounting agencies. Therefore, I am again humbly asking the Board to reinstate my license given the unique circumstances of my situation and my excellent conduct and compliance history. Thank you for your consideration.



REPORT TO BOARD ON NASBA ED/LEGAL COUNSEL CONFERENCE

Nicole Kasin

The NASBA Executive Directors Conference will be held in Destin, FL, March 13-15, 2018. The NASBA Legal Counsel Conference will be held in Destin, FL, March 13-15, 2018.

This is a request for the Board to approve travel for the Executive Director and Legal Counsel to attend the conference.

**36TH ANNUAL CONFERENCE FOR EXECUTIVE DIRECTORS
AND BOARD STAFF**

March 13-16, 2018

Destin, FL

AGENDA

Tuesday, March 13, 2018

- 9:00 am – 12:00 pm **Executive Directors Committee Meeting**
(Committee Members Only)
- 9:00 am – 12:00 pm **State Society Relations Committee Meeting**
(Committee Members Only)
- 12:00 pm – 1:00 pm **Joint Lunch – ED and State Society Relations Committees**
(Committee Members Only)
- 1:00 pm – 2:00 pm **Registration**
- 2:00 pm – 2:15 pm **Welcome**
Presiding: Randy Ross, CPA, Executive Director Oklahoma Accountancy Board
Stephanie Peters, President & CEO, Virginia Society of CPAs
- 2:15 pm – 3:00 pm **Peer Review Update** (with State Society CEO's)
Moderator: TBD

Panel: ED representative – TBD
State Society Executive representative – TBD
AICPA staff - TBD
- 3:00 pm – 3:45 pm **Diversity/CPA Pipeline Projects Update** (with State Society CEO's)
Moderator: TBD

Speakers: NASBA Speaker(s) - TBD
- 3:45 pm – 4:15 pm **Break**
- 4:15 pm – 5:00 pm **Other Issues Impacting the Profession – State Board and Society Relations**
(with State Society CEO's) (Open Discussion)
Moderators: Randy Ross, CPA, Executive Director Oklahoma Accountancy Board
Stephanie Peters, President & CEO, Virginia Society of CPAs

5:00 pm **Recess**

6:00 pm – 8:00 pm **Welcome Reception for all attendees**

Wednesday, March 14, 2018

8:00 am – 9:00 am **Breakfast** (with Legal Counsel & State Society CEO's)

9:00 am – 9:15 am **Welcome** (with Legal Counsel & State Society CEO's)
 Presiding: Randy Ross, CPA, Executive Director, Oklahoma Accountancy Board

9:15 am – 10:00 am **NASBA Report** (with Legal Counsel & State Society CEO's)
 Moderator: Randy Ross, CPA, Executive Director, Oklahoma Accountancy Board

 Speakers: Ted Long, CPA, Chair, NASBA
 Ken L. Bishop, President & CEO, NASBA

10:00 am – 10:30 am **Publication of Discipline** (with Legal Counsel & State Society CEO's)
 Moderator: Wade A. Jewell, Executive Director, Virginia Board of Accountancy

 Speakers: Matthew P. Boshier, Esq., Chair Virginia Board of Accountancy

10:30 am – 11:00 am **Break**

11:00 am – 11:30 am **Legal Cases and Other Developments Impacting the Profession**
 (with Legal Counsel & State Society CEO's)
 Moderator: TBD

 Speaker: Noel Allen, Esq. (and/or Nathan Standley, Esq.)
 Allen & Pinnix, P.A.

11:30 am – 12:00 pm **Legislative Updates – Impact on State Boards**
 (with Legal Counsel & State Society CEO's)
 Moderator: TBD

 Speakers: John W. Johnson, Director, Legislative & Governmental Affairs, NASBA

12:00 pm – 1:30 pm **Recognition Lunch** (with Legal Counsel & State Society CEO's)
 Presiding: Wade Jewell, Executive Director, Virginia Board of Accountancy
 Kent Absec, Executive Director, Idaho State Board of Accountancy

1:45 pm - 2:30 pm **Education Updates** (with Legal Counsel & State Society CEO's)
 Moderator:

 Speakers:

- 2:30 pm – 3:00 pm **Break**
- 3:00 pm – 3:30 pm **Uniform CPA Examination Updates (with State Society CEO's)**
 Moderator: TBD
- Speakers: Colleen Conrad, CPA, Executive Vice President & COO NASBA
 Mike Decker, Vice President, Examinations Team AICPA
- 3:30 pm – 5:00 pm **Open Discussion Topics for all attendees – Solicit Topics from ED's/Staff**
 Moderator: Randy Ross, CPA, Executive Director Oklahoma Accountancy Board
- 5:00 pm **Recess**

Thursday, March 15, 2018

- 8:00 am – 9:00 am **Breakfast (with Legal Counsel)**
- 9:00 am – 10:00 am **Ethical Leadership – An Ongoing Discussion**
 Leader: Wade A. Jewell, Executive Director Virginia Board of Accountancy
- Speakers: TBD
- 10:00 am – 10:30 am **CPE Audit Tool Workshop**
 Moderator: TBD
- Leader: Rebecca Gebhardt or staff?
- 10:30 am – 11:00 am **Break**
- 11:00 am – 11:30 am **Gateway Workshop**
 Moderator: TBD
- Leader: Pat Hartman or staff?
- 11:30 am - 12:15 pm **Panel Discussion on Existing Licensing/Database Systems/Issues**
 Moderator: Pamela Ivey, Executive Director Wyoming Board of Certified Public Accountants
- Panel: TBD
- 12:15 pm – 1:15 pm **Lunch (with Legal Counsel)**
- 1:30 pm – 2:00 pm **ALD Workshop**
 Moderator: TBD

Speakers: Rebecca Gephardt, Associate Director, Regulatory Compliance Programs, NASBA
Boyd Busby, CPA, Executive Director Alabama State Board of Public Accountancy

2:00 pm – 2:30 pm TBD

2:30 pm – 3:00 pm Break

3:00 pm – 4:30 pm Breakout Sessions (Closed Sessions)

Executive Directors (only)

Moderator: Randy Ross, CPA, Executive Director Oklahoma Accountancy Board

Board Staff (only)

Moderator: Colin Austin, Deputy Director Oklahoma Accountancy Board

4:30 pm – 5:00 pm Q & A Session with NASBA Leadership, Executive Directors Only (Closed Session)

Presiding: Randy Ross, CPA, Executive Director Oklahoma Accountancy Board

5:00 pm Adjourn

6:30 pm Closing Celebration

Friday, March 16, 2018

9:00 am – 12:00 pm Executive Directors Committee Meeting (Committee Members Only)

NASBA

National Association of State Boards of Accountancy

23rd Annual Conference for Board of Accountancy Legal Counsel

March 13-15, 2018
Hilton Sandestin Beach Golf Resort & Spa
Miramar Beach, FL

AGENDA

Tuesday, March 13, 2018

- 5:00 – 6:00 pm **Registration**
- 6:00 – 8:00 pm **Welcome Reception**

Wednesday, March 14, 2018

- 8:00 – 9:00 am **Breakfast** (with Executive Directors and State Society CEOs)
- 9:00 – 9:15 am **Welcome** (with Executive Directors and State Society CEOs)
- Moderator: Randy Ross – Executive Director
 Oklahoma Board of Accountancy
- 9:15 – 10:00 am **NASBA Report** (with Executive Directors and State Society CEOs)
- Speakers: Theodore W. Long, Jr., CPA – Chair
 NASBA
- Ken L. Bishop – President & CEO
 NASBA
- 10:00 – 10:30 am **Publication of Discipline** (with Executive Directors and State Society CEOs)
- Speakers: Matthew Boshier, Esq. – Partner
 Hunton & Williams LLP
- Wade Jewell – Executive Director
 Virginia Board of Accountancy
- 10:30 – 11:00 am **Break**

11:00 – 11:30 am Legal Cases Update

Speakers: Noel Allen, Esq. – President
 Allen & Pinnix, P.A.

 Nathan Standley, Esq. – Attorney
 Allen & Pinnix, P.A.

11:30 am – 12:00 pm Legislative Update

Speaker: John Johnson – Director, Legislative & Governmental Affairs
 NASBA

12:00 – 1:30 pm Recognition Lunch

Presiding: Wade Jewell – Executive Director
 Virginia Board of Accountancy

 Kent Absec – Executive Director
 Idaho Board of Accountancy

1:30 – 2:30 pm In-depth on Enforcement

Speaker: Matthew Boshier, Esq. – Partner
 Hunton & Williams LLP

2:30 – 3:00 pm Break

3:00 – 3:30 pm Succession Planning for Small Firms

Speaker: Carl Peterson – VP, Small Firm Interests
 AICPA

3:30 – 5:00 pm Roll Call, Part One

Moderator: Maria-Lisa Caldwell, Esq. – Chief Legal Officer and Director of
 Compliance Services
 NASBA

5:00 pm Recess

Thursday, March 15, 2018

- 8:00 – 9:00 am **Breakfast** (with Executive Directors and State Society CEOs)
- 9:00 – 10:30 am **Roll Call, Part Two**
- Moderator: Maria-Lisa Caldwell, Esq. – Chief Legal Officer and Director of Compliance Services
NASBA
- 10:30 – 11:00 am **Break**
- 11:00 am – 12:00 pm **Blockchain**
- Speaker(s): TBD
BDO
- 12:00 – 1:30 pm **Lunch/Break**
- 1:30 – 2:30 pm **Open Government Considerations for Boards of Accountancy**
- Speaker: Pat Gleason – Special Counsel for Open Government for Attorney General Pam Bondi
State of Florida, Office of the Attorney General
- 2:30 – 3:00 pm **Break**
- 3:00 – 4:00 pm **Ethics for Governmental Lawyers and Board and Agency Counsel**
- Speaker: Joseph A. Corsmeier, Esq.
Law Office of Joseph A. Corsmeier, P.A.
- 4:00 – 4:45 pm **Legal Cases Update for Board Legal Counsel**
- Speaker: Nathan Standley, Esq. – Attorney
Allen & Pinnix, P.A.
- 4:45 - 5:00 pm **Closing Remarks, Evaluations and Adjourn**
- Speaker: Maria-Lisa Caldwell, Esq. – Chief Legal Officer and Director of Compliance Services
NASBA
- 6:30 pm **Closing Celebration**

EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

Database update

The board staff is working with GL Solutions to create the database. We are wrapping up the design process and moving into the mapping of data with various processes. After looking at calendars and seeing the work yet to complete we are setting a goal of testing the database starting the end of December and then adjusting schedules with results of the testing. We are working with an end goal of going live in late February.

CPE Audits

The list of licensees has been selected for CPE audits and letters were sent out to those selected on September 16, 2017. The documentation was due in our office no later than October 31, 2017. The following is the current status of the audits as of January 2, 2018:

	Selected	Complied	Not Complied	Granted Extension	Approved CPE Audit	Failed CPE Audit
CPA (Active)	52	52	0	0	45	0
CPA (Active in Firm)	57	57	0	0	56	0

Licensure Bill

I have included on the following pages the draft of the interstate compact for the temporary licensure of professionals which will be a bill during session by the Governor's office.

Board Discussion

- Any New Business/topics?

DRAFT LICENSURE BILL

The Interstate Compact for the Temporary Licensure of Professionals is hereby enacted into law and entered into with all other jurisdictions legally joining the compact, which is substantially as follows:

SECTION I. PURPOSE

The purpose of this compact is to:

- (a) allow member states to expediently grant a temporary license to eligible licensees moving to their state;
- (b) allow eligible licensees moving to a member state time to meet the licensure requirements of the destination state while practicing their occupation;
- (c) increase the mobility of professional licenses, safeguard the health and safety of the public, and enhance the workforce in member states.

SECTION II. DEFINITIONS

In this compact:

- (a) "Applicant" means a natural person who has submitted an application to a member state for a temporary license.
- (b) "Background check" includes a criminal background investigation and a national criminal history record check.
- (c) "Destination state" means the member state in which a temporary license is sought.
- (d) "Member state" means a state that has enacted the compact.
- (e) "Military spouse" means a person whose spouse is a member of the United States Armed Forces that is on active duty and stationed in the destination state.
- (f) "Professional License" or "License" means any state issued credential that authorizes a natural person to work in a given profession, which would be unlawful without the authorization of a state licensing authority.
- (g) "State" means any state, commonwealth, district, or territory of the United States.

- (h) "Temporary license" means an unrestricted license granted by a member state to an eligible professional through the process set forth in the compact.
- (i) "Unrestricted license" means a license that is not conditioned on that particular licensee's agreement to limit the scope of his or her professional work or to engage in additional requirements or protocols specific to that licensee.

SECTION III: CONTENTS OF APPLICATION AND FEES

An application for a temporary license shall include the following:

- (a) The applicant's full name;
- (b) A list of all states in which the applicant holds a professional license; and
- (c) A statement by the applicant that he or she:
 - i. holds a valid, full, and unrestricted license in a member state; and
 - ii. is in good standing, as set forth in Section IV, with every other state in which the individual is licensed.

The licensing authority may request identifying information such as an applicant's date of birth, social security number, or state license number. The destination state's licensing authority may charge fees comparable to other fees charged by that licensing authority.

SECTION IV: ISSUANCE OR NON-ISSUANCE OF TEMPORARY LICENSE

An applicant seeking a temporary license shall submit a complete application to the licensing authority of the destination state. The licensing authority of the destination state, or its agent, shall issue the temporary license within 30 days of receipt of a complete application unless it determines that the applicant: (1) does not possess a valid, full, and unrestricted license issued by a member state; (2) is not in good standing in all states in which the applicant is licensed; or (3) is ineligible due to a disqualifying record identified during a background check. An applicant is considered to be in good standing with a state licensing authority if the licensee is not under

active investigation, has not been the subject of an unfavorable determination in a disciplinary action two years prior to the date of the application, and has no pending disciplinary actions before the authority. A licensing authority may only conduct a background check if it is otherwise authorized to do so. Based on the results of a background check, a licensing authority may find an applicant ineligible for a temporary license only if it would similarly find an applicant for a regular license ineligible. An applicant who fails to meet the necessary requirements shall be issued a prompt ineligibility letter from the licensing authority of the destination state or its agent. Any applicant found to be ineligible may appeal the determination pursuant to chapter 1-26.

SECTION V: DUTIES OF MEMBER STATES

Upon request, each member state shall provide another member state with the following information within 10 days:

- (a) whether a licensee possesses a valid, full, and unrestricted license; and
- (b) whether a licensee is in good standing as set forth in Section IV.

Further, a destination state may notify a member state when the destination state grants a temporary license based on an individual's licensure within that member state. If so notified, the member state shall promptly inform the destination state if it takes adverse action against such licensee.

SECTION VI: OPT OUT

Any member state may decline to afford reciprocity to active licensees from another member state for a particular occupation by enacting legislation finding that the requirements for such licenses in the relevant member state are inadequate to protect the public health and safety.

SECTION VII: TERMS OF TEMPORARY LICENSE

The temporary license shall be for a term of eighteen months unless the applicant is a military spouse. If the applicant is a military spouse the temporary license shall be for a term of two years. A temporary license is non-renewable except that any member state may decide to make temporary licenses for any or all occupations renewable by statute. An individual holding a temporary license is authorized to work as a licensed professional in the destination state consistent with all applicable laws and regulations of the destination state and the licensure authority that issued the temporary license.

SECTION VIII: JURISDICTION OVER LICENSEES

An individual issued a temporary license by a destination state automatically submits himself or herself to the jurisdiction of the licensing authority of the destination state. Other member states, however, retain jurisdiction to impose adverse action against their own licensees.

SECTION IX: STATE LAW SUPERSEDED

All member states' laws, except for state constitutions, are superseded by the Interstate Compact for the Temporary Licensure of Professionals to the extent of a conflict. The option of temporary licensure that this Compact creates is intended to coexist with the option of permanent licensure that may be created by other interstate licensing compacts specific to a profession, and whenever possible this Compact should be interpreted so as to imply no conflict between it and any other licensing compact. Nothing in this compact shall be construed to limit the ability of a licensing authority to issue a license pursuant to a state or federal law that allows for issuance of licenses in a more expedited manner.

SECTION X: EFFECTIVE DATE

Any state is eligible to become a member state. The compact shall become effective and binding upon legislative enactment of the compact into law by no less than two states. The

initial effective date shall be the later of July 1, 2018, or upon the date the law is enacted in the second jurisdiction to join the compact. Thereafter it shall become effective and binding as to any other member state upon the date the law becomes enacted in that state.

SECTION XI: WITHDRAWAL

Any member state may withdraw from this compact by specifically repealing the statute that enacted the compact into law. The effective date of the withdrawal is the effective date of the repeal. Temporary licenses issued by the member state prior to the withdrawal date shall not be affected by withdrawal.

SECTION XII: INSUBSTANTIAL DIFFERENCES

The validity of this compact shall not be affected by any insubstantial differences in its form or language as adopted by any member state.