

Meeting Agenda
SOUTH DAKOTA BOARD OF ACCOUNTANCY
via Zoom

or Call +1-346-248-7799 Meeting ID:729 257 1422 Passcode: 957016
January 12, 2022 8:30 a.m. CST

A=Action
D=Discussion
I=Information

A. Call to Order.....	Budahl
B. Public Comment.....	Oratory
C. A-Approval of Minutes of Meeting December 1, 2021.....	2-3
D. A-Approval of Certificates.....	4
E. A-Approval of Financial Statements through December 2021.....	5-24
F. A-Request for Reinstatement of Relinquished CPA license.....	25-26
G. D-Executive Director's Report.....	27

NASBA

H. D-Board of Directors Meeting Minutes July 23, 2021.....	28-35
I. D-Board of Directors Meeting Highlights October 29, 2021.....	36-38

EXECUTIVE SESSION

J. Peer Reviews, Follow-up and Draft AUP for Board Approval.....	Spt. Pkt.
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FUTURE MEETING DATES (all times CT)

- K. Meeting Dates
March 23, 2022 – 8:30 a.m. Zoom meeting
May 4, 2022 – 8:30 a.m. Zoom meeting
- L. Adjournment

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
December 1, 2021 9:00 a.m. CDT

Chair Deidre Budahl called the meeting to order at 9:01 a.m. A quorum was present.

Members Present: Jay Tolsma, Russell Olson, Holly Engelhart, Jeff Smith, Jeff Strand, and Deidre Budahl.

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

Russell Olson made a motion to approve the agenda. Jeff Strand seconded the motion. **MOTION PASSED.**

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

Jeff Strand made a motion to approve the October 26, 2021 meeting minutes. Jay Tolsma seconded the motion. **MOTION PASSED.**

Russell Olson made a motion to approve the issuance of certificates and firm permits through November 23, 2021. Jeff Smith seconded the motion. **MOTION PASSED.**

Jeff Strand made a motion to approve the financial statements through October 2021. Russell Olson seconded the motion. **MOTION PASSED.**

The Board discussed changes to the CPE Audit Failure Guidelines for Consent Agreements Policy.

Jay Tolsma made a motion to approve the changes to the CPE Audit Failure Guidelines. Russell Olson seconded the motion. **MOTION PASSED.**

The Board discussed changes to the Notice to Schedule expiration date from one year to six months.

Russell Olson made a motion to changes made to the Notice to Schedule expiration date. Jeff Smith seconded the motion. **MOTION PASSED.**

The Board reviewed the report on the CPA exam grades for the 70th Window.

Jeff Strand made a motion to ratify the CPA exam scores for the 70th window through September 2021. Russell Olson seconded the motion. **MOTION PASSED.**

Executive Director Kasin discussed her report with an update on CPE extensions, CPE audits, CPA Evolution, and the Board AUP.

Jeff Strand made a motion at 9:29 a.m. to enter executive session for the deliberative process for a peer reviews, a follow-up, and enforcement cases. Jay Tolsma seconded the motion. **MOTION PASSED.**

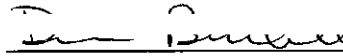
The Board came out of executive session at 9:36 a.m.

Jay Tolsma made a motion to accept the peer reviews, follow-up, and enforcements as discussed in executive session. Jeff Strand seconded the motion. **MOTION PASSED.**


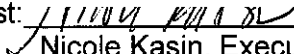
FUTURE MEETING DATES (all times CT)
January 12, 2022 – 8:30 a.m. Zoom meeting
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May 4, 2022 - 8:30 a.m. Zoom meeting

Jay Tolsma made a motion to adjourn the meeting. Russell Olson seconded the motion. **MOTION PASSED.**


All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 9:45 a.m.



Deidre Budahl, CPA, Chair


Attest: 

Nicole Kasin, Executive Director



Jeff Smith, Sec/Treasurer

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through January 5, 2022

Number	Name	Date Issued	Location
3557	Cody Tokasaya Naber	12/03/21	Sioux Falls, SD
3558	Collin Todd Heynen	12/03/21	Sioux Falls, SD
3559	Devon Steven Hochstetter	12/06/21	Rapid City, SD
3560	Emily Ann Stjernholm	12/09/21	Sioux Falls, SD
3561	Lorisa Marie Rudolph	12/27/21	Aberdeen, SD
3562	Steven Donald Schlagel	12/27/21	Durango, CO
3563	Torin McGaa Peterson	1/03/22	Pierre, SD
3564	Kelsey Ann Kroll	1/03/22	Dakota Dunes, SD
3565	Yolanda I. Schultz	1/03/22	Freeman, SD
3566	Earl Richard Prochnick	1/04/22	Hot Springs, SD

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	494,187.02	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			494,187.02	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			494,187.02	DR **	
BUDGET UNIT TOTAL 1031			494,187.02	DR ***	

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 12/31/2021

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

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
COMPANY NO 6503 PROFESSIONAL & LICENSING BOARDS										
6503	103100061802	51010100	CGEX211130	12/01/2021					2,745.83	DR
6503	103100061802	51010100	CGEX211213	12/17/2021					2,804.70	DR
OBJSUB: 5101010 F-T EMP SAL & WAGES										
6503	103100061802	51010200	CGEX211130	12/01/2021					5,550.53	DR *
6503	103100061802	51010200	CGEX211213	12/17/2021					2,068.19	DR
6503	103100061802	51010200	CGEX211213	12/17/2021					2,008.35	DR
6503	103100061802	51010200	CGEX211223	12/24/2021					460.00	DR
OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES										
6503	103100061802	51010300	CGEX211213	12/17/2021					4,536.54	DR *
OBJSUB: 5101030 BOARD & COMM MERS FEES										
OBJECT: 5101 EMPLOYEE SALARIES										
6503	103100061802	51020100	CGEX211130	12/01/2021					10,327.07	DR **
6503	103100061802	51020100	CGEX211213	12/17/2021					287.61	DR
6503	103100061802	51020100	CGEX211213	12/17/2021					309.93	DR
6503	103100061802	51020100	CGEX211223	12/24/2021					35.19	DR
OBJSUB: 5102010 OASI-EMPLOYER'S SHARE										
6503	103100061802	51020200	CGEX211130	12/01/2021					632.73	DR *
6503	103100061802	51020200	CGEX211213	12/17/2021					288.84	DR
6503	103100061802	51020200	CGEX211213	12/17/2021					288.78	DR
6503	103100061802	51020200	CGEX211223	12/24/2021					27.60	DR
OBJSUB: 5102020 RETIREMENT-ER SHARE										
6503	103100061802	51020600	CGEX211130	12/01/2021					1,245.79	DR
6503	103100061802	51020600	CGEX211213	12/17/2021					1,252.54	DR
OBJSUB: 5102060 HEALTH/LIFE INS.-ER SHARE										
6503	103100061802	51020800	CGEX211130	12/01/2021					2,498.33	DR *
6503	103100061802	51020800	CGEX211213	12/17/2021					6.73	DR
6503	103100061802	51020800	CGEX211213	12/17/2021					6.74	DR
6503	103100061802	51020800	CGEX211223	12/24/2021					.64	DR
OBJSUB: 5102080 WORKER'S COMPENSATION										
6503	103100061802	51020900	CGEX211130	12/01/2021					14.11	DR *
6503	103100061802	51020900	CGEX211213	12/17/2021					.43	DR
6503	103100061802	51020900	CGEX211213	12/17/2021					.42	DR
6503	103100061802	51020900	CGEX211223	12/24/2021					.04	DR
OBJSUB: 5102090 DNEEMPLOYMENT COMPENSATION										
OBJECT: 5102 EMPLOYEE BENEFITS										
GROUP: 51 PERSONAL SERVICES										
6503	103100061802	52042200	IN897905	12/15/2021	02424151	ABBUSINESS	12036980		3,751.28	DR **
OBJSUB: 5204220 EQUIPMENT SERV & MAINT										
6503	103100061802	52042300	221001 JUL-JUN22	12/15/2021	716357	SUNSETOFFI	12627537		14,078.35	DR ***
OBJSUB: 5204230 JANITORIAL & MAINT SERV										
6503	103100061802	52044600	NP150036	12/15/2021	00759780	QUADIENTILE	12219369		83.27	DR
OBJSUB: 52044600										

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MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 12/31/2021

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

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JY APPL OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
6503	103100061802	5204460	EQUIPMENT RENTAL	12/08/2021	712578	MCGINNISRO	12074040		672.36	DR *
6503	103100061802	5204490	ACCOUNTRENT21-22	12/08/2021					1,380.75	DR *
6503	103100061802	5204530	RENTS-PRIVATE OWNED PROP.	12/17/2021					1,380.75	DR *
6503	103100061802	5204530	TI211153	12/17/2021	00045987	AUTMOBILIT	12279233		137.80	DR
6503	103100061802	5204530	8381416X11242021	12/17/2021					102.80	DR
6503	103100061802	5204540	TELECOMMUNICATIONS SRVCS	12/08/2021	02423247	XCELENERGY	12023853		240.60	DR *
6503	103100061802	5204540	5159417006 1121	12/08/2021					61.61	DR
6503	103100061802	5204740	ELECTRICITY	12/31/2021	295804				61.61	DR *
6503	103100061802	5204740	CI102A-017	12/31/2021					117.38	CR
6503	103100061802	5204960	BANK FEES AND CHARGES	12/15/2021	00759213	NATIONALIAS	12005047		6,063.01	DR *
6503	103100061802	5204960	641	12/22/2021	00760659	NATIONALIAS	12005047		2,819.08	DR
6503	103100061802	5204960	OTHER CONTRACTUAL SERVICE	12/15/2021	00759780	QUADIENTILE	12219369		8,882.09	DR *
6503	103100061802	5205020	CONTRACTUAL SERVICES	12/15/2021					11,348.61	DR **
6503	103100061802	5205020	16535868	12/15/2021					129.05	DR
6503	103100061802	5205320	OFFICE SUPPLIES	12/15/2021	00759829	PREFERREDP	12308425		129.05	DR *
6503	103100061802	5205320	30497	12/22/2021	00761308	PREFERREDP	12308425		14.60	DR
6503	103100061802	5205320	30600	12/22/2021					18.25	DR
6503	103100061802	5228000	PRINTING-COMMERCIAL SUPPLIES & MATERIALS	12/08/2021					32.85	DR *
6503	103100061802	5228000	TI102-073	12/08/2021					161.90	DR **
6503	103100061802	5228000	OPER TRANS OUT -NON BUDGT						686.18	DR *
6503	103100061802	5228000	NONOP EXP/NONBGTD OP TR						686.18	DR **
6503	103100061802	5228000	OPERATING EXPENSES						12,196.69	DR ***
6503	103100061802	5228000	52						26,275.04	DR ****
6503	103100061802	5228000	6503						26,275.04	DR *****
6503	103100061802	5228000	103100061802						26,275.04	DR *****
6503	103100061802	5228000	B. UNIT: 1031						26,275.04	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of December 31, 2021

	Dec 31, 21
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - Great Western	384.53
1140000 · Pool Cash State of SD	494,187.02
Total Checking/Savings	494,571.55
Other Current Assets	
1131000 · Interest Income Receivable	13,325.47
1213000 · Investment Income Receivable	1,076.95
Total Other Current Assets	14,402.42
Total Current Assets	508,973.97
Fixed Assets	
1670000 · Computer Software	
Original Cost	34,075.00
1770000 · Depreciation	-20,823.72
Total 1670000 · Computer Software	13,251.28
Total Fixed Assets	13,251.28
TOTAL ASSETS	522,225.25
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	868.07
Total Accounts Payable	868.07
Other Current Liabilities	
2430000 · Accrued Wages Payable	11,070.40
2810000 · Amounts Held for Others	29,445.43
Total Other Current Liabilities	40,515.83
Total Current Liabilities	41,383.90
Long Term Liabilities	
2960000 · Compensated Absences Payable	30,386.76
Total Long Term Liabilities	30,386.76
Total Liabilities	71,770.66
Equity	
3220000 · Net Position	304,573.46
3300100 · Invested In Capital Assets	13,251.56
3900 · Retained Earnings	11,866.23
Net Income	120,763.34
Total Equity	450,454.59
TOTAL LIABILITIES & EQUITY	522,225.25

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July through December 2021

	Jul - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,400.00	2,500.00	-1,100.00	56.0%
4293551 · Certificate Renewals-Active	65,140.00	62,500.00	2,640.00	104.2%
4293552 · Certificate Renewals-Inactive	19,800.00	21,000.00	-1,200.00	94.3%
4293553 · Certificate Renewals-Retired	1,610.00	1,450.00	160.00	111.0%
4293554 · Initial Firm Permits	250.00	700.00	-450.00	35.7%
4293555 · Firm Permit Renewals	14,900.00	14,500.00	400.00	102.8%
4293556 · Notification	0.00	0.00	0.00	0.0%
4293557 · Initial Audit	210.00	900.00	-690.00	23.3%
4293558 · Re-Exam Audit	916.12	2,460.00	-1,543.88	37.2%
4293559 · Out of State Proctoring Fees	0.00	0.00	0.00	0.0%
4293560 · Late Fees-Initial Certificate	100.00	0.00	100.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	3,000.00	-250.00	91.7%
4293562 · Late Fees-Firm Permits	0.00	0.00	0.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	650.00	500.00	150.00	130.0%
4293564 · Late Fees-Peer Review	850.00	1,300.00	-450.00	65.4%
4293566 · Firm Permit Owners	128,210.00	109,000.00	19,210.00	117.6%
4293567 · Peer Review Admin Fee	600.00	5,500.00	-4,900.00	10.9%
4293568 · Firm Permit Name Change	75.00	100.00	-25.00	75.0%
4293569 · Initial FAR	390.00	1,140.00	-750.00	34.2%
4293570 · Initial REG	240.00	660.00	-420.00	36.4%
4293571 · Initial BEC	210.00	930.00	-720.00	22.6%
4293572 · Re-Exam FAR	1,050.00	1,860.00	-810.00	56.5%
4293573 · Re-Exam REG	900.00	2,310.00	-1,410.00	39.0%
4293574 · Re-Exam BEC	630.00	2,310.00	-1,680.00	27.3%
4491000 · Interest and Dividend Revenue	7,149.03	5,500.00	1,649.03	130.0%
4595100 · Mailings	0.00	0.00	0.00	0.0%
4885000 · Other Exam Revenue	0.00	0.00	0.00	0.0%
4896021 · Legal Recovery Cost	3,351.89	1,000.00	2,351.89	335.2%
4920045 · Undistributed Earnings	0.00	0.00	0.00	0.0%
4950000 · Prior Period Refund Account	0.00	0.00	0.00	0.0%
Total Income	251,382.04	241,120.00	10,262.04	104.3%
Expense				
5101000 · Annual/Sick Leave Compensation	0.00	0.00	0.00	0.0%
5101010 · F-T Emp Sal & Wages	34,107.85	86,257.00	-52,149.15	39.5%
5101020 · P-T/Temp Emp Sal & Wages	25,968.02	45,096.00	-19,127.98	57.6%
5101030 · Board & Comm Mbrs Fees	3,000.00	4,969.00	-1,969.00	60.4%
5102010 · OASI-Employer's Share	3,925.47	10,048.00	-6,122.53	39.1%
5102020 · Retirement-ER Share	3,604.57	7,881.00	-4,276.43	45.7%
5102060 · Health /Life Ins.-ER Share	15,052.61	10,809.00	4,243.61	139.3%
5102080 · Worker's Compensation	84.08	276.00	-191.92	30.5%
5102090 · Unemployment Insurance	5.46	131.00	-125.54	4.2%
5203010 · Auto--State Owned	0.00	250.00	-250.00	0.0%
5203020 · Auto-Private-Ownes Low Mileage	141.22	400.00	-258.78	35.3%
5203030 · In State-Auto- Priv. High Miles	687.96	1,500.00	-812.04	45.9%
5203060 · In State-Air Commercial Carrier	0.00	0.00	0.00	0.0%
5203080 · In State-Other Public Carrier	0.00	0.00	0.00	0.0%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July through December 2021

	Jul - Dec 21	Budget	\$ Over Budget	% of Budget
5203100 · In State-Lodging	169.00	1,000.00	-831.00	16.9%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203130 · Nonemployment Travel	0.00	0.00	0.00	0.0%
5203140 · InState-Tax Meals Not OverNigt	42.00	100.00	-58.00	42.0%
5203150 · InState-Non-Tax Meals OverNight	94.00	400.00	-306.00	23.5%
5203220 · OS-Auto Private Low Mileage	0.00	0.00	0.00	0.0%
5203230 · OS-Auto Private High Mileage	0.00	200.00	-200.00	0.0%
5203260 · OS-Air Commercial Carrier	0.00	7,000.00	-7,000.00	0.0%
5203280 · OS-Other Public Carrier	0.00	700.00	-700.00	0.0%
5203300 · OS-Lodging	0.00	9,000.00	-9,000.00	0.0%
5203320 · OS-Incidentals to Travel	0.00	500.00	-500.00	0.0%
5203330 · OS-Nonemployment Travel	0.00	0.00	0.00	0.0%
5203340 · OS-Taxable Meals-Not Overnight	0.00	0.00	0.00	0.0%
5203350 · OS-Non-Taxable Meals Overnight	0.00	1,000.00	-1,000.00	0.0%
5204010 · Subscriptions	422.55	1,000.00	-577.45	42.3%
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	0.00	3,700.00	-3,700.00	0.0%
5204050 · Consultant Fees - Computer	11,076.50	22,000.00	-10,923.50	50.3%
5204060 · Consultant Fees-Educat/Training	0.00	0.00	0.00	0.0%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204130 · Consultant Fees-Other	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	0.00	7,500.00	-7,500.00	0.0%
5204180 · Computer Services-State	1,560.15	5,000.00	-3,439.85	31.2%
5204181 · Computer Development Serv-State	162.50	2,000.00	-1,837.50	8.1%
5204190 · Computer Services-Private	0.00	0.00	0.00	0.0%
5204200 · Central Services	4,096.03	9,000.00	-4,903.97	45.5%
5204220 · Equipment Service & Maintenance	29.18	300.00	-270.82	9.7%
5204230 · Janitorial/Maintenance Services	871.86	1,825.00	-953.14	47.8%
5204320 · Audit Services-Private	0.00	0.00	0.00	0.0%
5204330 · Computer Software Lease	714.70	0.00	714.70	100.0%
5204340 · Computer Software Maintenance	0.00	1,000.00	-1,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204390 · Advertising-Brochures	0.00	0.00	0.00	0.0%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	1,947.77	4,000.00	-2,052.23	48.7%
5204480 · Microfilm and Photography	0.00	0.00	0.00	0.0%
5204490 · Rents Privately Owned Property	8,284.50	16,569.00	-8,284.50	50.0%
5204500 · Rents-County/Municipal	0.00	0.00	0.00	0.0%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204530 · Telecommunications Services	1,073.57	5,500.00	-4,426.43	19.5%
5204540 · Electricity	297.59	900.00	-602.41	33.1%
5204560 · Water	67.05	240.00	-172.95	27.9%
5204580 · Trucking, Drayage, and Freight	0.00	0.00	0.00	0.0%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204730 · Maintenance Contracts	0.00	0.00	0.00	0.0%
5204740 · Bank Fees and Charges	3,474.18	6,500.00	-3,025.82	53.4%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	158.92	3,000.00	-2,841.08	5.3%
5205028 · OFFICE SUPPLIES-2	0.00	0.00	0.00	0.0%
5205060 · Maintenance/Janitorial Supplies	0.00	0.00	0.00	0.0%
5205310 · Printing State	0.00	350.00	-350.00	0.0%
5205320 · Printing/Duplicating/Binding Co	98.55	500.00	-401.45	19.7%
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	0.00	2,000.00	-2,000.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207440 · Filling Equipment	0.00	0.00	0.00	0.0%
5207450 · Office Equipment and Fixtures	0.00	0.00	0.00	0.0%
5207490 · Telephone Equipment	0.00	0.00	0.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	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	1,000.00	-1,000.00	0.0%
5228000 · Operating Transfers Out-NonBudg	3,361.30	8,000.00	-4,638.70	42.0%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July through December 2021

	Jul - Dec 21	Budget	\$ Over Budget	% of Budget
5228030 · Depreciation Expense	2,839.56	5,679.12	-2,839.56	50.0%
66000 · Payroll Expenses	0.00	0.00	0.00	0.0%
Total Expense	130,618.70	311,290.12	-180,671.42	42.0%
Net Ordinary Income	120,763.34	-70,170.12	190,933.46	-172.1%
Other Income/Expense				
Other Expense				
5228090 · SecurtyLendingRebateFees	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	120,763.34	-70,170.12	190,933.46	-172.1%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
December 2021

	Dec 21	Dec 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	250.00	175.00	75.00	42.9%
4293554 · Initial Firm Permits	0.00	100.00	-100.00	-100.0%
4293557 · Initial Audit	0.00	30.00	-30.00	-100.0%
4293558 · Re-Exam Audit	120.00	180.00	-60.00	-33.3%
4293564 · Late Fees-Peer Review	250.00	200.00	50.00	25.0%
4293566 · Firm Permit Owners	0.00	2,065.00	-2,065.00	-100.0%
4293567 · Peer Review Admin Fee	0.00	75.00	-75.00	-100.0%
4293569 · Initial FAR	30.00	120.00	-90.00	-75.0%
4293570 · Initial REG	30.00	0.00	30.00	100.0%
4293572 · Re-Exam FAR	120.00	150.00	-30.00	-20.0%
4293573 · Re-Exam REG	120.00	-106.12	226.12	213.1%
4293574 · Re-Exam BEC	60.00	0.00	60.00	100.0%
Total Income	980.00	2,988.88	-2,008.88	-67.2%
Expense				
5101010 · F-T Emp Sal & Wages	5,550.53	5,332.29	218.24	4.1%
5101020 · P-T/Temp Emp Sal & Wages	4,536.54	4,183.53	353.01	8.4%
5101030 · Board & Comm Mbrs Fees	240.00	300.00	-60.00	-20.0%
5102010 · OASI-Employer's Share	632.73	676.28	-43.55	-6.4%
5102020 · Retirement-ER Share	605.22	501.93	103.29	20.6%
5102060 · Health /Life Ins.-ER Share	2,498.33	1,844.69	653.64	35.4%
5102080 · Worker's Compensation	14.11	17.12	-3.01	-17.6%
5102090 · Unemployment Insurance	0.89	9.58	-8.69	-90.7%
5204010 · Subscriptions	422.55	0.00	422.55	100.0%
5204040 · Consultant Fees-Accounting	0.00	3,600.00	-3,600.00	-100.0%
5204200 · Central Services	0.00	1,191.90	-1,191.90	-100.0%
5204220 · Equipment Service & Maintenance	4.27	6.42	-2.15	-33.5%
5204230 · Janitorial/Maintenance Services	145.31	142.46	2.85	2.0%
5204460 · Equipment Rental	79.00	100.36	-21.36	-21.3%
5204490 · Rents Privately Owned Property	1,380.75	1,380.75	0.00	0.0%
5204530 · Telecommunications Services	102.80	784.89	-682.09	-86.9%
5204540 · Electricity	0.00	92.34	-92.34	-100.0%
5204740 · Bank Fees and Charges	-117.38	115.06	-232.44	-202.0%
5205020 · Office Supplies	0.00	44.57	-44.57	-100.0%
5205320 · Printing/Duplicating/Binding Co	18.25	34.50	-16.25	-47.1%
5205350 · Postage	0.00	1,000.00	-1,000.00	-100.0%
5228000 · Operating Transfers Out-NonBudg	686.18	373.17	313.01	83.9%
5228030 · Depreciation Expense	473.26	473.26	0.00	0.0%
Total Expense	17,273.34	22,205.10	-4,931.76	-22.2%
Net Ordinary Income	-16,293.34	-19,216.22	2,922.88	15.2%
Net Income	-16,293.34	-19,216.22	2,922.88	15.2%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through December 2021

	Jul - Dec 21	Jul - Dec 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,400.00	1,525.00	-125.00	-8.2%
4293551 · Certificate Renewals-Active	65,140.00	66,700.00	-1,560.00	-2.3%
4293552 · Certificate Renewals-Inactive	19,800.00	21,250.00	-1,450.00	-6.8%
4293553 · Certificate Renewals-Retired	1,610.00	1,480.00	130.00	8.8%
4293554 · Initial Firm Permits	250.00	150.00	100.00	66.7%
4293555 · Firm Permit Renewals	14,900.00	15,550.00	-650.00	-4.2%
4293557 · Initial Audit	210.00	150.00	60.00	40.0%
4293558 · Re-Exam Audit	916.12	960.00	-43.88	-4.6%
4293560 · Late Fees-Initial Certificate	100.00	50.00	50.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	2,550.00	200.00	7.8%
4293563 · Late Fees-Firm Permit Renewals	650.00	750.00	-100.00	-13.3%
4293564 · Late Fees-Peer Review	850.00	1,450.00	-600.00	-41.4%
4293566 · Firm Permit Owners	128,210.00	124,405.00	3,805.00	3.1%
4293567 · Peer Review Admin Fee	600.00	1,650.00	-1,050.00	-63.6%
4293568 · Firm Permit Name Change	75.00	0.00	75.00	100.0%
4293569 · Initial FAR	390.00	480.00	-90.00	-18.8%
4293570 · Initial REG	240.00	120.00	120.00	100.0%
4293571 · Inital BEC	210.00	150.00	60.00	40.0%
4293572 · Re-Exam FAR	1,050.00	630.00	420.00	66.7%
4293573 · Re-Exam REG	900.00	480.00	420.00	87.5%
4293574 · Re-Exam BEC	630.00	480.00	150.00	31.3%
4491000 · Interest and Dividend Revenue	7,149.03	11,016.74	-3,867.71	-35.1%
4896021 · Legal Recovery Cost	3,351.89	0.00	3,351.89	100.0%
Total Income	251,382.04	251,976.74	-594.70	-0.2%
Expense				
5101010 · F-T Emp Sal & Wages	34,107.85	32,395.19	1,712.66	5.3%
5101020 · P-T/Temp Emp Sal & Wages	25,968.02	20,987.92	4,980.10	23.7%
5101030 · Board & Comm Mbrs Fees	3,000.00	2,700.00	300.00	11.1%
5102010 · OASI-Employer's Share	3,925.47	3,842.19	83.28	2.2%
5102020 · Retirement-ER Share	3,604.57	2,958.55	646.02	21.8%
5102060 · Health /Life Ins.-ER Share	15,052.61	11,087.39	3,965.22	35.8%
5102080 · Worker's Compensation	84.08	96.05	-11.97	-12.5%
5102090 · Unemployment Insurance	5.46	53.50	-48.04	-89.8%
5203020 · Auto-Private-Ownees Low Mileage	141.22	0.00	141.22	100.0%
5203030 · In State-Auto- Priv. High Miles	687.96	0.00	687.96	100.0%
5203100 · In State-Lodging	169.00	0.00	169.00	100.0%
5203140 · InState-Tax Meals Not Overnigt	42.00	0.00	42.00	100.0%
5203150 · InState-Non-Tax Meals OverNight	94.00	0.00	94.00	100.0%
5204010 · Subscriptions	422.55	392.98	29.57	7.5%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	3,600.00	-3,600.00	-100.0%
5204050 · Consultant Fees - Computer	11,076.50	3,836.26	7,240.24	188.7%
5204180 · Computer Services-State	1,560.15	3,215.58	-1,655.43	-51.5%
5204181 · Computer Development Serv-State	162.50	120.40	42.10	35.0%
5204200 · Central Services	4,096.03	3,339.33	756.70	22.7%
5204220 · Equipment Service & Maintenance	29.18	32.22	-3.04	-9.4%
5204230 · Janitorial/Maintenance Services	871.86	854.76	17.10	2.0%
5204330 · Computer Software Lease	714.70	0.00	714.70	100.0%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July through December 2021

	<u>Jul - Dec 21</u>	<u>Jul - Dec 20</u>	<u>\$ Change</u>	<u>% Change</u>
5204460 · Equipment Rental	1,947.77	1,840.08	107.69	5.9%
5204490 · Rents Privately Owned Property	8,284.50	8,284.50	0.00	0.0%
5204530 · Telecommunications Services	1,073.57	1,871.21	-797.64	-42.6%
5204540 · Electricity	297.59	374.22	-76.63	-20.5%
5204560 · Water	67.05	61.24	5.81	9.5%
5204740 · Bank Fees and Charges	3,474.18	4,694.07	-1,219.89	-26.0%
5205020 · Office Supplies	158.92	100.17	58.75	58.7%
5205028 · OFFICE SUPPLIES-2	0.00	12.53	-12.53	-100.0%
5205320 · Printing/Duplicating/Binding Co	98.55	117.30	-18.75	-16.0%
5205350 · Postage	0.00	1,000.00	-1,000.00	-100.0%
5207900 · Computer Hardware	0.00	640.78	-640.78	-100.0%
5228000 · Operating Transfers Out-NonBudg	3,361.30	3,433.79	-72.49	-2.1%
5228030 · Depreciation Expense	2,839.56	2,839.56	0.00	0.0%
Total Expense	<u>130,618.70</u>	<u>117,981.77</u>	<u>12,636.93</u>	<u>10.7%</u>
Net Ordinary Income	<u>120,763.34</u>	<u>133,994.97</u>	<u>-13,231.63</u>	<u>-9.9%</u>
Net Income	<u>120,763.34</u>	<u>133,994.97</u>	<u>-13,231.63</u>	<u>-9.9%</u>

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	515,886.01	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			515,886.01	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			515,886.01	DR **	
BUDGET UNIT TOTAL 1031			515,886.01	DR ***	

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 11/30/2021

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO
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
COMPANY NO 6503										
COMPANY NAME PROFESSIONAL & LICENSING BOARDS										
6503	103100061802	51010100	CGEX211027	11/03/2021					2,770.35	DR
6503	103100061802	51010100	CGEX211112	11/17/2021					2,788.79	DR
6503	103100061802	51010100	CGEX211123	11/26/2021					270.00	DR
OBJSUB: 5101010 F-T EMP SAL & WAGES										
6503	103100061802	51010200	CGEX211027	11/03/2021					5,829.14	DR
6503	103100061802	51010200	CGEX211112	11/17/2021					1,960.11	DR
OBJSUB: 5101020 P-T/TEMP EMP SAL & WAGES										
6503	103100061802	51010300	CGEX211027	11/03/2021					4,224.00	DR
6503	103100061802	51010300	CGEX211112	11/17/2021					60.00	DR
OBJSUB: 5101030 BOARD & COMM MERS FEES										
OBJECT: 5101 EMPLOYEE SALARIES										
6503	103100061802	51020100	CGEX211027	11/03/2021					10,833.14	DR
6503	103100061802	51020100	CGEX211112	11/17/2021					292.24	DR
6503	103100061802	51020100	CGEX211123	11/26/2021					367.27	DR
OBJSUB: 5102010 OASI-EMPLOYER'S SHARE										
6503	103100061802	51020200	CGEX211027	11/03/2021					680.17	DR
6503	103100061802	51020200	CGEX211112	11/17/2021					283.82	DR
6503	103100061802	51020200	CGEX211123	11/26/2021					303.18	DR
OBJSUB: 5102020 RETIREMENT-ER SHARE										
6503	103100061802	51020600	CGEX211027	11/03/2021					603.20	DR
6503	103100061802	51020600	CGEX211112	11/17/2021					1,248.61	DR
6503	103100061802	51020600	CGEX211123	11/26/2021					1,250.72	DR
OBJSUB: 5102060 HEALTH/LIFE INS.-ER SHARE										
6503	103100061802	51020800	CGEX211027	11/03/2021					2,499.33	DR
6503	103100061802	51020800	CGEX211112	11/17/2021					6.62	DR
6503	103100061802	51020800	CGEX211123	11/26/2021					7.07	DR
OBJSUB: 5102080 WORKER'S COMPENSATION										
6503	103100061802	51020900	CGEX211027	11/03/2021					14.07	DR
6503	103100061802	51020900	CGEX211112	11/17/2021					.43	DR
6503	103100061802	51020900	CGEX211123	11/26/2021					.45	DR
OBJSUB: 5102090 UNEMPLOYMENT COMPENSATION										
OBJECT: 5102 EMPLOYEE BENEFITS										
GROUP: 51 PERSONAL SERVICES										
6503	103100061802	52040500	22-1000-002	9587	11/19/2021		00755850	GLSOLUTION	12290765	DR
OBJSUB: 5204050 COMPUTER CONSULTANT										
6503	103100061802	52041800	DP210100		11/26/2021				5,538.25	DR
OBJSUB: 5204180 COMPUTER SERVICES-STATE										

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 11/30/2021

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO
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	1031000061802	52042000	FM209080	11/26/2021					1,359.10	DR
6503	1031000061802	52042000	PL210059	11/26/2021					132.18	DR
6503	1031000061802	52042000	RM209048	11/03/2021					88.88	DR
6503	1031000061802	52042200							1,580.16	DR
6503	1031000061802	52042200	IN888998	11/26/2021	02421583	ABBUSINESS	12036980		84.67	DR
6503	1031000061802	52042300							84.67	DR
6503	1031000061802	52042300	221001 JUL-JUN22	11/17/2021	716357	SUNSTOFFE1	12627537		145.31	DR
6503	1031000061802	52044900							145.31	DR
6503	1031000061802	52044900	JANITORIAL & MAINT SERV	11/10/2021	712578	MCGINNISRO	12074040		1,380.75	DR
6503	1031000061802	52045300							1,380.75	DR
6503	1031000061802	52045300	RENTS-PRIVATE OWNED PROP.	11/17/2021					101.34	DR
6503	1031000061802	52045300	TL210154	11/03/2021	00044746	ATTMOBILIT	12279233		102.80	DR
6503	1031000061802	52045400							204.14	DR
6503	1031000061802	52045400	TELECOMMUNICATIONS SVCS	11/03/2021	02418789	XCELENERGY	12023853		58.65	DR
6503	1031000061802	52047400							79.09	DR
6503	1031000061802	52047400	ELECTRICITY	11/17/2021	291992				79.09	DR
6503	1031000061802	52050200							9,591.07	DR
6503	1031000061802	52050200	BANK FEES AND CHARGES	12/01/2021	00757514	ECOWATERSY	12627232		22.35	DR
6503	1031000061802	52050200	CONTRACTUAL SERVICES	11/10/2021	00754204	HPINC	12125515	11	1.94	DR
6503	1031000061802	52050200	OFFICE SUPPLIES						24.29	DR
6503	1031000061802	5228000	SUPPLIES & MATERIALS	11/03/2021					24.29	DR
6503	1031000061802	5228000	TI102-054						641.44	DR
6503	1031000061802	5228000	OPER TRANS OUT -NON BUDGT						641.44	DR
6503	1031000061802	5228000	NONOP EXP/NONBGTD OP TR						10,256.80	DR
6503	1031000061802	5228000	OPERATING EXPENSES						24,887.61	DR
6503	1031000061802	5228000							24,887.61	DR
6503	1031000061802	5228000							24,887.61	DR
6503	1031000061802	5228000							24,887.61	DR

B. UNIT: 1031

South Dakota Board of Accountancy
Balance Sheet
As of November 30, 2021

	Nov 30, 21
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - Great Western	384.53
1140000 · Pool Cash State of SD	515,886.01
Total Checking/Savings	516,270.54
Other Current Assets	
1131000 · Interest Income Receivable	13,325.47
1213000 · Investment Income Receivable	1,076.95
Total Other Current Assets	14,402.42
Total Current Assets	530,672.96
Fixed Assets	
1670000 · Computer Software	
Original Cost	34,075.00
1770000 · Depreciation	-20,350.46
Total 1670000 · Computer Software	13,724.54
Total Fixed Assets	13,724.54
TOTAL ASSETS	544,397.50
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	10,365.38
Total Accounts Payable	10,365.38
Other Current Liabilities	
2430000 · Accrued Wages Payable	11,070.40
2810000 · Amounts Held for Others	25,827.03
Total Other Current Liabilities	36,897.43
Total Current Liabilities	47,262.81
Long Term Liabilities	
2960000 · Compensated Absences Payable	30,386.76
Total Long Term Liabilities	30,386.76
Total Liabilities	77,649.57
Equity	
3220000 · Net Position	304,100.20
3300100 · Invested In Capital Assets	13,724.82
3900 · Retained Earnings	11,866.23
Net Income	137,056.68
Total Equity	466,747.93
TOTAL LIABILITIES & EQUITY	544,397.50

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
July through November 2021

	Jul - Nov 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,150.00	2,500.00	-1,350.00	46.0%
4293551 · Certificate Renewals-Active	65,140.00	62,500.00	2,640.00	104.2%
4293552 · Certificate Renewals-Inactive	19,800.00	21,000.00	-1,200.00	94.3%
4293553 · Certificate Renewals-Retired	1,610.00	1,450.00	160.00	111.0%
4293554 · Initial Firm Permits	250.00	700.00	-450.00	35.7%
4293555 · Firm Permit Renewals	14,900.00	14,500.00	400.00	102.8%
4293556 · Notification	0.00	0.00	0.00	0.0%
4293557 · Initial Audit	210.00	900.00	-690.00	23.3%
4293558 · Re-Exam Audit	796.12	2,460.00	-1,663.88	32.4%
4293559 · Out of State Proctoring Fees	0.00	0.00	0.00	0.0%
4293560 · Late Fees-Initial Certificate	100.00	0.00	100.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	3,000.00	-250.00	91.7%
4293562 · Late Fees-Firm Permits	0.00	0.00	0.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	650.00	500.00	150.00	130.0%
4293564 · Late Fees-Peer Review	600.00	1,300.00	-700.00	46.2%
4293566 · Firm Permit Owners	128,210.00	109,000.00	19,210.00	117.6%
4293567 · Peer Review Admin Fee	600.00	5,500.00	-4,900.00	10.9%
4293568 · Firm Permit Name Change	75.00	100.00	-25.00	75.0%
4293569 · Initial FAR	360.00	1,140.00	-780.00	31.6%
4293570 · Initial REG	210.00	660.00	-450.00	31.8%
4293571 · Initial BEC	210.00	930.00	-720.00	22.6%
4293572 · Re-Exam FAR	930.00	1,860.00	-930.00	50.0%
4293573 · Re-Exam REG	780.00	2,310.00	-1,530.00	33.8%
4293574 · Re-Exam BEC	570.00	2,310.00	-1,740.00	24.7%
4491000 · Interest and Dividend Revenue	7,149.03	5,500.00	1,649.03	130.0%
4595100 · Mailings	0.00	0.00	0.00	0.0%
4885000 · Other Exam Revenue	0.00	0.00	0.00	0.0%
4896021 · Legal Recovery Cost	3,351.89	1,000.00	2,351.89	335.2%
4920045 · Undistributed Earnings	0.00	0.00	0.00	0.0%
4950000 · Prior Period Refund Account	0.00	0.00	0.00	0.0%
Total Income	250,402.04	241,120.00	9,282.04	103.8%
Expense				
5101000 · Annual/Sick Leave Compensation	0.00	0.00	0.00	0.0%
5101010 · F-T Emp Sal & Wages	28,557.32	86,257.00	-57,699.68	33.1%
5101020 · P-T/Temp Emp Sal & Wages	21,431.48	45,096.00	-23,664.52	47.5%
5101030 · Board & Comm Mbrs Fees	2,760.00	4,969.00	-2,209.00	55.5%
5102010 · OASi-Employer's Share	3,292.74	10,048.00	-6,755.26	32.8%
5102020 · Retirement-ER Share	2,999.35	7,881.00	-4,881.65	38.1%
5102060 · Health /Life Ins.-ER Share	12,554.28	10,809.00	1,745.28	116.1%
5102080 · Worker's Compensation	69.97	276.00	-206.03	25.4%
5102090 · Unemployment Insurance	4.57	131.00	-126.43	3.5%
5203010 · Auto--State Owned	0.00	250.00	-250.00	0.0%
5203020 · Auto-Private-Ownes Low Mileage	141.22	400.00	-258.78	35.3%
5203030 · In State-Auto- Priv. High Miles	687.96	1,500.00	-812.04	45.9%
5203060 · In State-Air Commercial Carrier	0.00	0.00	0.00	0.0%
5203080 · In State-Other Public Carrier	0.00	0.00	0.00	0.0%

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July through November 2021

	Jul - Nov 21	Budget	\$ Over Budget	% of Budget
5203100 · In State-Lodging	169.00	1,000.00	-831.00	16.9%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203130 · Nonemployment Travel	0.00	0.00	0.00	0.0%
5203140 · InState-Tax Meals Not Overnight	42.00	100.00	-58.00	42.0%
5203150 · InState-Non-Tax Meals OverNight	94.00	400.00	-306.00	23.5%
5203220 · OS-Auto Private Low Mileage	0.00	0.00	0.00	0.0%
5203230 · OS-Auto Private High Mileage	0.00	200.00	-200.00	0.0%
5203260 · OS-Air Commercial Carrier	0.00	7,000.00	-7,000.00	0.0%
5203280 · OS-Other Public Carrier	0.00	700.00	-700.00	0.0%
5203300 · OS-Lodging	0.00	9,000.00	-9,000.00	0.0%
5203320 · OS-Incidentals to Travel	0.00	500.00	-500.00	0.0%
5203330 · OS-Nonemployment Travel	0.00	0.00	0.00	0.0%
5203340 · OS-Taxable Meals-Not Overnight	0.00	0.00	0.00	0.0%
5203350 · OS-Non-Taxable Meals Overnight	0.00	1,000.00	-1,000.00	0.0%
5204010 · Subscriptions	0.00	1,000.00	-1,000.00	0.0%
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	0.00	3,700.00	-3,700.00	0.0%
5204050 · Consultant Fees - Computer	11,076.50	22,000.00	-10,923.50	50.3%
5204060 · Consultant Fees-Educat/Training	0.00	0.00	0.00	0.0%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204130 · Consultant Fees-Other	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	0.00	7,500.00	-7,500.00	0.0%
5204180 · Computer Services-State	1,560.15	5,000.00	-3,439.85	31.2%
5204181 · Computer Development Serv-State	162.50	2,000.00	-1,837.50	8.1%
5204190 · Computer Services-Private	0.00	0.00	0.00	0.0%
5204200 · Central Services	4,096.03	9,000.00	-4,903.97	45.5%
5204220 · Equipment Service & Maintenance	24.91	300.00	-275.09	8.3%
5204230 · Janitorial/Maintenance Services	726.55	1,825.00	-1,098.45	39.8%
5204320 · Audit Services-Private	0.00	0.00	0.00	0.0%
5204330 · Computer Software Lease	714.70	0.00	714.70	100.0%
5204340 · Computer Software Maintenance	0.00	1,000.00	-1,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204390 · Advertising-Brochures	0.00	0.00	0.00	0.0%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	1,868.77	4,000.00	-2,131.23	46.7%
5204480 · Microfilm and Photography	0.00	0.00	0.00	0.0%
5204490 · Rents Privately Owned Property	6,903.75	16,569.00	-9,665.25	41.7%
5204500 · Rents-County/Municipal	0.00	0.00	0.00	0.0%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204530 · Telecommunications Services	970.77	5,500.00	-4,529.23	17.7%
5204540 · Electricity	297.59	900.00	-602.41	33.1%
5204560 · Water	67.05	240.00	-172.95	27.9%
5204580 · Trucking, Drayage, and Freight	0.00	0.00	0.00	0.0%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204730 · Maintenance Contracts	0.00	0.00	0.00	0.0%
5204740 · Bank Fees and Charges	3,591.56	6,500.00	-2,908.44	55.3%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	158.92	3,000.00	-2,841.08	5.3%
5205028 · OFFICE SUPPLIES-2	0.00	0.00	0.00	0.0%
5205060 · Maintenance/Janitorial Supplies	0.00	0.00	0.00	0.0%
5205310 · Printing State	0.00	350.00	-350.00	0.0%
5205320 · Printing/Duplicating/Binding Co	80.30	500.00	-419.70	16.1%
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	0.00	2,000.00	-2,000.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207440 · Filing Equipment	0.00	0.00	0.00	0.0%
5207450 · Office Equipment and Fixtures	0.00	0.00	0.00	0.0%
5207490 · Telephone Equipment	0.00	0.00	0.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	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	1,000.00	-1,000.00	0.0%
5228000 · Operating Transfers Out-NonBudg	2,675.12	8,000.00	-5,324.88	33.4%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July through November 2021

	Jul - Nov 21	Budget	\$ Over Budget	% of Budget
5228030 · Depreciation Expense	2,366.30	5,679.12	-3,312.82	41.7%
66000 · Payroll Expenses	0.00	0.00	0.00	0.0%
Total Expense	113,345.36	311,290.12	-197,944.76	36.4%
Net Ordinary Income	137,056.68	-70,170.12	207,226.80	-195.3%
Other Income/Expense				
Other Expense				
5228090 · SecuritiyLendingRebateFees	0.00	-0.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%
Net Other Income	0.00	0.00	0.00	0.0%
Net Income	137,056.68	-70,170.12	207,226.80	-195.3%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
November 2021

	Nov 21	Nov 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	350.00	200.00	150.00	75.0%
4293552 · Certificate Renewals-Inactive	50.00	0.00	50.00	100.0%
4293554 · Initial Firm Permits	50.00	0.00	50.00	100.0%
4293558 · Re-Exam Audit	266.23	210.00	56.23	26.8%
4293560 · Late Fees-Initial Certificate	50.00	0.00	50.00	100.0%
4293564 · Late Fees-Peer Review	50.00	50.00	0.00	0.0%
4293566 · Firm Permit Owners	325.00	0.00	325.00	100.0%
4293568 · Firm Permit Name Change	50.00	0.00	50.00	100.0%
4293569 · Initial FAR	30.00	0.00	30.00	100.0%
4293571 · Inital BEC	0.00	30.00	-30.00	-100.0%
4293572 · Re-Exam FAR	270.00	60.00	210.00	350.0%
4293573 · Re-Exam REG	150.00	106.12	43.88	41.4%
4293574 · Re-Exam BEC	210.00	90.00	120.00	133.3%
4896021 · Legal Recovery Cost	250.00	0.00	250.00	100.0%
Total Income	2,101.23	746.12	1,355.11	181.6%
Expense				
5101010 · F-T Emp Sal & Wages	5,829.14	2,987.52	2,841.62	95.1%
5101020 · P-T/Temp Emp Sal & Wages	4,224.00	1,827.46	2,396.54	131.1%
5101030 · Board & Comm Mbrs Fees	780.00	960.00	-180.00	-18.8%
5102010 · OASI-Employer's Share	680.17	404.22	275.95	68.3%
5102020 · Retirement-ER Share	603.20	265.61	337.59	127.1%
5102060 · Health /Life Ins.-ER Share	2,499.33	931.31	1,568.02	168.4%
5102080 · Worker's Compensation	14.07	8.67	5.40	62.3%
5102090 · Unemployment Insurance	0.90	4.82	-3.92	-81.3%
5204010 · Subscriptions	0.00	392.98	-392.98	-100.0%
5204050 · Consultant Fees - Computer	5,538.25	0.00	5,538.25	100.0%
5204180 · Computer Services-State	0.00	686.58	-686.58	-100.0%
5204200 · Central Services	1,491.28	307.69	1,183.59	384.7%
5204220 · Equipment Service & Maintenance	5.67	-1.77	7.44	420.3%
5204230 · Janitorial/Maintenance Services	145.31	142.46	2.85	2.0%
5204460 · Equipment Rental	880.41	672.36	208.05	30.9%
5204490 · Rents Privately Owned Property	1,380.75	1,380.75	0.00	0.0%
5204530 · Telecommunications Services	341.94	99.43	242.51	243.9%
5204540 · Electricity	61.61	148.32	-86.71	-58.5%
5204560 · Water	22.35	22.35	0.00	0.0%
5204740 · Bank Fees and Charges	79.09	105.69	-26.60	-25.2%
5205020 · Office Supplies	1.94	0.00	1.94	100.0%
5205028 · OFFICE SUPPLIES-2	0.00	1.08	-1.08	-100.0%
5205320 · Printing/Duplicating/Binding Co	14.60	27.60	-13.00	-47.1%
5228000 · Operating Transfers Out-NonBudg	641.44	867.24	-225.80	-26.0%
5228030 · Depreciation Expense	473.26	473.26	0.00	0.0%
Total Expense	25,708.71	12,715.63	12,993.08	102.2%
Net Ordinary Income	-23,607.48	-11,969.51	-11,637.97	-97.2%
Net Income	-23,607.48	-11,969.51	-11,637.97	-97.2%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through November 2021

	Jul - Nov 21	Jul - Nov 20	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	1,150.00	1,350.00	-200.00	-14.8%
4293551 · Certificate Renewals-Active	65,140.00	66,700.00	-1,560.00	-2.3%
4293552 · Certificate Renewals-Inactive	19,800.00	21,250.00	-1,450.00	-6.8%
4293553 · Certificate Renewals-Retired	1,610.00	1,480.00	130.00	8.8%
4293554 · Initial Firm Permits	250.00	50.00	200.00	400.0%
4293555 · Firm Permit Renewals	14,900.00	15,550.00	-650.00	-4.2%
4293557 · Initial Audit	210.00	120.00	90.00	75.0%
4293558 · Re-Exam Audit	796.12	780.00	16.12	2.1%
4293560 · Late Fees-Initial Certificate	100.00	50.00	50.00	100.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	2,550.00	200.00	7.8%
4293563 · Late Fees-Firm Permit Renewals	650.00	750.00	-100.00	-13.3%
4293564 · Late Fees-Peer Review	600.00	1,250.00	-650.00	-52.0%
4293566 · Firm Permit Owners	128,210.00	122,340.00	5,870.00	4.8%
4293567 · Peer Review Admin Fee	600.00	1,575.00	-975.00	-61.9%
4293568 · Firm Permit Name Change	75.00	0.00	75.00	100.0%
4293569 · Initial FAR	360.00	360.00	0.00	0.0%
4293570 · Initial REG	210.00	120.00	90.00	75.0%
4293571 · Initial BEC	210.00	150.00	60.00	40.0%
4293572 · Re-Exam FAR	930.00	480.00	450.00	93.8%
4293573 · Re-Exam REG	780.00	586.12	193.88	33.1%
4293574 · Re-Exam BEC	570.00	480.00	90.00	18.8%
4491000 · Interest and Dividend Revenue	7,149.03	11,016.74	-3,867.71	-35.1%
4896021 · Legal Recovery Cost	3,351.89	0.00	3,351.89	100.0%
Total Income	250,402.04	248,987.86	1,414.18	0.6%
Expense				
5101010 · F-T Emp Sal & Wages	28,557.32	27,062.90	1,494.42	5.5%
5101020 · P-T/Temp Emp Sal & Wages	21,431.48	16,804.39	4,627.09	27.5%
5101030 · Board & Comm Mbrs Fees	2,760.00	2,400.00	360.00	15.0%
5102010 · OASI-Employer's Share	3,292.74	3,165.91	126.83	4.0%
5102020 · Retirement-ER Share	2,999.35	2,456.62	542.73	22.1%
5102060 · Health /Life Ins.-ER Share	12,554.28	9,242.70	3,311.58	35.8%
5102080 · Worker's Compensation	69.97	78.93	-8.96	-11.4%
5102090 · Unemployment Insurance	4.57	43.92	-39.35	-89.6%
5203020 · Auto-Private-Ownes Low Mileage	141.22	0.00	141.22	100.0%
5203030 · In State-Auto- Priv. High Miles	687.96	0.00	687.96	100.0%
5203100 · In State-Lodging	169.00	0.00	169.00	100.0%
5203140 · InState-Tax Meals Not Overnigt	42.00	0.00	42.00	100.0%
5203150 · InState-Non-Tax Meals OverNight	94.00	0.00	94.00	100.0%
5204010 · Subscriptions	0.00	392.98	-392.98	-100.0%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204050 · Consultant Fees - Computer	11,076.50	3,836.26	7,240.24	188.7%
5204180 · Computer Services-State	1,560.15	3,215.58	-1,655.43	-51.5%
5204181 · Computer Development Serv-State	162.50	120.40	42.10	35.0%
5204200 · Central Services	4,096.03	2,147.43	1,948.60	90.7%
5204220 · Equipment Service & Maintenance	24.91	25.80	-0.89	-3.5%
5204230 · Janitorial/Maintenance Services	726.55	712.30	14.25	2.0%
5204330 · Computer Software Lease	714.70	0.00	714.70	100.0%
5204460 · Equipment Rental	1,868.77	1,739.72	129.05	7.4%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July through November 2021

	<u>Jul - Nov 21</u>	<u>Jul - Nov 20</u>	<u>\$ Change</u>	<u>% Change</u>
5204490 · Rents Privately Owned Property	6,903.75	6,903.75	0.00	0.0%
5204530 · Telecommunications Services	970.77	1,086.32	-115.55	-10.6%
5204540 · Electricity	297.59	281.88	15.71	5.6%
5204560 · Water	67.05	61.24	5.81	9.5%
5204740 · Bank Fees and Charges	3,591.56	4,579.01	-987.45	-21.6%
5205020 · Office Supplies	158.92	55.60	103.32	185.8%
5205028 · OFFICE SUPPLIES-2	0.00	12.53	-12.53	-100.0%
5205320 · Printing/Duplicating/Binding Co	80.30	82.80	-2.50	-3.0%
5207900 · Computer Hardware	0.00	640.78	-640.78	-100.0%
5228000 · Operating Transfers Out-NonBudg	2,675.12	3,060.62	-385.50	-12.6%
5228030 · Depreciation Expense	2,366.30	2,366.30	0.00	0.0%
Total Expense	<u>113,345.36</u>	<u>95,776.67</u>	<u>17,568.69</u>	<u>18.3%</u>
Net Ordinary Income	<u>137,056.68</u>	<u>153,211.19</u>	<u>-16,154.51</u>	<u>-10.5%</u>
Net Income	<u><u>137,056.68</u></u>	<u><u>153,211.19</u></u>	<u><u>-16,154.51</u></u>	<u><u>-10.5%</u></u>

CPA Request for Reinstatement of Relinquished Certificate

Nicole Kasin

The following letter is from Kyle Mielke requesting a reinstatement of his SD CPA certificate #3153

Board records indicate Mr. Mielke's CPA license is expired as of 7/31/2018.

Mr. Mielke states he mailed his certificate to the Board to relinquish it in September 2018.

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

To: South Dakota Board of Accountancy

Purpose: Kyle Mielke Request for SD Active CPA License and Certificate

Date: December 22, 2021

I am Kyle Mielke and passed my final CPA exam in the state of South Dakota in 2014. I moved to Minnesota in 2016 and began in the process of terminating my SD CPA License/Certificate in early 2018 when I became a MN CPA licensed holder in 2018 when I started working for a Minnesota CPA firm, Boyum & Barendscheer.

I have now moved back to South Dakota in December 2021 and am working at DeGeest Corporation in Tea, SD. Because I am back in and working full time again in South Dakota, I am happily asking to get a SD CPA license and certificate again. I cannot understate how excited I am to ask for a South Dakota license. My wife and I love this state. It is our home and we moved away because of her training on becoming a dentist but it is finally time to come back home!

I reached out to the South Dakota Board Accountancy and they stated I am late on SD Accountancy fees because they stated they never received my relinquished certificate. I am signing an affidavit stating I did in fact mail the certificate and I am no longer in possession of my certificate as I did relinquish that certificate. Though I don't have the certificate in my possession, I was able to find in prior documentation (old emails) that my old SD Certificate Number was 3153.

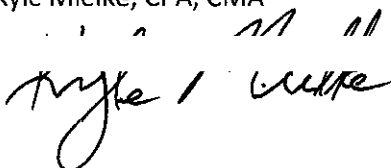
I believe moving forward, I will need to be issued a new certificate number when approved. I am requesting a SD CPA license and certificate re-issuance because I stopped being a SD license holder when I moved and practiced in the state of MN and therefore held a MN CPA license from 2018 - 2021. I am asking to be re-instated as a CPA license holder because I am now living and working again in the great state of South Dakota.

During my time from 2018 until 12/31/2021, I was an Active MN CPA license holder, kept up on my required CPE requirements per the State of MN rules, and worked full time as an Accounting Supervisor and Accounting Manager in the audit and assurance department at Boyum Barendscheer in the Twin Cities. Attached in this packet is supporting documentation of my MN CPE hours tracking log with the state of MN, a spreadsheet of CPE hours for fiscal year June 30, 2018 (MN only provides the last 3 years), and my LinkedIn Page showcasing my Boyum & Barendscheer experience as well as business cards supporting my prior employment.

I will be allowing my MN license to expire on 12/31/2021 as I see no need in being a MN license holder for 2022. I am a South Dakotan again so I will be a South Dakota CPA license holder. From my understanding, I will need to remove my CPA credentials from my LinkedIn Page and Email signatures from 1/1/2022 until the SD Board re-instates me and I will try and remove all designations until approved by the SD Board.

I am looking forward to joining our profession again in this great state. Let me know if there is anything further you all need.

Kyle Mielke, CPA, CMA

Handwritten signature of Kyle Mielke in black ink, appearing as 'Kyle Mielke' with a stylized flourish at the end.

EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

CPE Audits

The list of licensees has been selected for CPE audits and letters were sent out to those selected on September 21, 2021. The documentation was due in our office no later than October 30, 2021. The following is the current status of the audits as of January 5, 2022:

	Selected	Complied	Not Complied	Granted Extension	Approved CPE Audit	Failed CPE Audit
CPA (Active)	126	126		0	123	3
CPA – Out of State Affidavit	135				135	

NASBA Issues/Topics

1. CPA Evolution

- a. Model Rules approved by NASBA/AICPA. The following are conflicts with our rules:
 - i. Principles 1 & 2 undergrad or introductory accounting at grad level – not counting towards 24 hours in accounting
 - 1. Responses received from colleges/universities did not have any negative feedback with making this proposal change.
 - ii. Data analytics - courses count toward business or accounting, even if the course prefix is from a different college or university program (engineering, computer science or math)
 - 1. Responses received from colleges/universities did not indicate they used a different program for data analytics, they had this in their accounting or business courses
 - iii. A maximum of 9 credit hours for internship/independent study
 - 1. Responses received from colleges/universities did not have any negative feedback with making this proposal change
- b. Implementation proposed for January 2024

Board AUP

Documentation was submitted to the auditor for the AUP period ending June 30, 2021 and our processes to be reviewed have been discussed with the auditor on November 4. The draft report will be reviewed at this meeting.

Board Discussion

- Any New Business/topics?

National Association of State Boards of Accountancy, Inc.
Meeting of the Board of Directors
July 23, 2021 – NASBA Offices, Nashville, TN

1. Call to Order

A meeting of the Board of Directors of the National Association of State Boards of Accountancy was called to order by Chair Carlos Barrera at 9:00 a.m. CDT on Friday, July 23, 2021. Mr. Barrera welcomed all.

Chair Barrera asked President and CEO Ken L. Bishop to report on the meeting's attendance.

2. Report of Attendance

President and CEO Bishop reported the following were in attendance:

Officers

A. Carlos Barrera, CPA (TX), Chair
W. Michael Fritz, CPA (OH), Vice Chair
Laurie J. Tish, CPA (WA), Past Chair
Stephanie M. Saunders, CPA (VA), Secretary
Richard N. Reisig, CPA (MT), Treasurer

Directors-at-Large

Catherine R. Allen, CPA (NY) (by video conference)
J. Coalter Baker, CPA (TX)
Jimmy E. Burkes, CPA (MS)
John F. Dailey, Jr., CPA (NJ)
Tyrone E. Dickerson, CPA (VA)
Sharon A. Jensen, CPA (MN)
Nicola Neilon, CPA (NV)

Regional Directors

Alison L. Andrew, CPA (DE), Middle Atlantic Regional Director
Jack Anderson Bonner, Jr., CPA (TN), Southeast Regional Director
Lynn V. Hutchinson, CPA (LA), Southwest Regional Director
Stephen F. Langowski, CPA (NY), Northeast Regional Director
Faye D. Miller, CPA (ND), Central Regional Director
Jason D. Peery, CPA (ID), Mountain Regional Director
Katrina Salazar, CPA (CA), Pacific Regional Director

Kenya Y. Watts, CPA (OH), Great Lakes Regional Director

Executive Directors' Liaison

Kent Absec (ID), Executive Director, Idaho State Board of Accountancy

Staff

Ken L. Bishop, President and Chief Executive Officer

Colleen K. Conrad, CPA, Executive Vice President and Chief Operating Officer

Michael R. Bryant, CPA, Senior Vice President and Chief Financial Officer

Daniel J. Dustin, CPA, Vice President – State Board Relations

Thomas Kenny, Chief Communications Officer

Troy Walker, CPA, Director of Finance and Contoller

President Bishop announced there was a quorum present.

3. Approval of Minutes

Secretary Stephanie Saunders presented the minutes of the April 23, 2021, meeting. Ms. Saunders asked if there were any revisions. Being none, Ms. Saunders moved that the April 23 minutes be accepted. J. Coalter Baker seconded, and the motion passed.

4. Report from Chair

Chair Barrera reported the Executive Committee had met on July 22 and the CPA Evolution Initiative, CGMA, the NASBA-AICPA Summit, the CPA pipeline, and a legislative update were topics of discussion. They also met with the Committee on Relations with Member Boards that day.

Chair Barrera reported that he is working with NASBA staff on upcoming outside appointments. He also reported that the Awards committee had selected Randy Ross (OK) to receive the Lorraine P. Sachs Standard of Excellence Award, Barbara Ley (OK) to receive the Distinguish Service Award and former NASBA Chair Mark Harris (LA) to receive the William H. Van Rennselaer Public Service Award. John F. Dailey (NJ) moved to accept the recommendation of the Awards committee. Nicola Neilon (NV) seconded the motion and the motion passed

5. President's Report

President Bishop began his report by congratulating Richard N. Reisig (MT) on his selection as NASBA's 2021-2022 Vice Chair nominee. Mr. Reisig currently serves as a Director-at-Large and Treasurer of NASBA.

Executive Vice President and Chief Operations Officer Colleen K. Conrad provided an organizational update. Ms. Conrad noted that Human Resources has implemented several initiatives that engaged NASBA's employees including providing beach towels and bags to

employees as a summer gift, establishing a virtual community that keeps employees engaged with NASBA, small employee outings and social gatherings for vaccinated employees and the resumption of employee onboarding lunches with new hires.

President Bishop provided a COVID-19 update noting that while 48.5% of the United States and 38.1% of Tennesseans have been vaccinated, 82.9% of NASBA employees have been vaccinated to date. The travel ban has been lifted for vaccinated employees, however, face-to-face committee meetings and existing workplace rules for non-vaccinated employees will continue through at least October 31, 2021. He noted that remote workplace rules were also extended through October 31.

Executive Vice President Conrad provided an update on the CPA Evolution initiative. The AICPA's Exams team has begun a practice analysis and has issued a high-level survey requesting feedback through September 7 to provide additional information regarding exam content. The CPA Evolution Model Curriculum was launched in mid-June and feedback has been generally positive. She noted that the Institute for Management Accountants (IMA) had issued a letter to NASBA and the AICPA prior to the launch of the model curriculum that was critical of the lack of cost and management accounting content contained in the CPA Evolution Model Curriculum. Ms. Conrad noted that IMA's comments were made without seeing or reviewing the model curriculum. She also noted that Vice President Dustin and Susan Coffey of the AICPA would be meeting with IMA in late August. Ms. Conrad also noted that outreach to the academic community and others continues through presentations to a wide range of groups.

Ms. Conrad also provided an overview of the transitional policy that was adopted for the upcoming Uniform CPA Examination structural changes that will occur in January 2024. Several NASBA committees reviewed and agreed with the transition policy before it was shared with the State Boards in June and presented at the NASBA Regional Meeting for input. The final policy will be communicated publicly in August. Ms. Conrad also noted that progress is being made on the law or rule changes required due to the change in the exam section names. Currently, five remaining jurisdictions need to amend their statutes or rules to implement CPA Evolution.

President Bishop and Executive Vice President Conrad provided an update on NASBA's increased relevance resulting from several high-level meetings with key constituents including the AICPA, CPA/SEA, GASB and FAF. President Bishop also noted an opportunity for NASBA to participate in a keynote address at an Accounting Today conference that had more than 7,000 registrants. President Bishop also commented on recent international activities including ongoing conversations with CPA Canada and the Canadian provinces. He noted that the North American Summit comprised of representatives from Canada, Mexico and the United States will be delayed due to COVID-19 because participants desired a face-to-face meeting. President Bishop also noted that a review course provider from India had recently visited NASBA's offices and that establishing such relationships are important as expansion of the administration of the Uniform CPA Examination into foreign countries progresses.

President Bishop congratulated the Regional Directors on a successful 2021 virtual Regional Meeting. More than 440 individuals attended the meeting from 53 of 55 jurisdictions.

He recognized Pacific Region Director Katrina Salazar for her role moderating the meeting and thanked the regional directors for very successful breakout sessions.

Ms Conrad provided an update on IT projects including an update and modernization of the gateway which is required prior to the implementation of CPA Evolution in January 2024. President Bishop provided an overview of the budget process that included an annual technology budget for annual information technology expenditures as well as technology debt for software and equipment upgrades that had been delayed for budgetary and capacity reasons in previous years.

Executive Vice President Conrad informed the board that District of Columbia recently decided to become a CPAES jurisdiction. Thirty-five jurisdictions use some level of CPAES services. Ms. Conrad reported that the process to have Hawaii report data to the Accountancy Licensee Database (ALD) has commenced. Hawaii will represent the fifty-fifth and final jurisdiction to report to the database. She also reported that updates to the CPE Audit Service tool are ongoing and that the staff working with the tool are pleased with recent updates to the software. Staff will utilize the updated tool for several months before the process begins to add additional jurisdictions as users of the tool.

President Bishop discussed finding measurable ways to track the impact that pipeline initiatives have on candidate volume. Ms. Conrad noted that a more in-depth discussion will be held during the meeting's afternoon session. Ms. Neilon noted that in addition to candidate pipeline initiatives, focus should also be placed on retaining experienced CPAs in the profession. Ms. Conrad informed the board that the remote testing initiative was being paused while ProProctor remediation continued.

Vice President – State Board Relations Daniel J. Dustin provided the board with an update on legislative initiatives, noting the introduction of a bill in CNMI that would adopt significant provisions of the Uniform Accountancy Act and a bill in Alaska that would provide the board with the authority to receive peer review reports. Mr. Dustin also reported that the Alliance for Responsible Professional Licensure (ARPL) has recently partnered with Multi-State Associates to provide direct access to a number of libertarian thinktanks regarding occupational licensing model policies. He reported that ARPL will also become more proactive in addressing anti-regulatory bills and will be marking up model anti-regulatory legislation to include provisions that have been adopted by ARPL members that counter anti-regulatory arguments. Mr. Dustin also reported on recent requests for assistance by ten Boards of accountancy and other outreach efforts to the Boards of Accountancy, state societies and others related to the CPA Evolution initiative and the CPA Evolution Model Curriculum.

President Bishop reported on the activities of the Center for Public Trust (CPT). There are currently 49 student chapters with more than 4,200 students enrolled in the Ethical Leadership Certification Program. The CPT hosted its third Lead with Integrity Leadership Series in March with 258 students attending. President Bishop reported that 64 videos were submitted for the video competition and over 500 votes were cast.

Ms. Conrad reported on upcoming board meetings, noting a change in days on which the meeting will be held in January 2022 and that the normal April board meeting is being scheduled for early May 2022.

6. Report of the Vice Chair

Vice Chair Michael Fritz reported that over 180 people requested committee appointments for the 2021-2022 committee year. As a result, board members will be given priority when assigning committee members and this may limit committee assignments for associate members. Mr. Fritz reported a planning meeting was held in May. Some committee chair positions will be assigned once board of director vacancies are filled in November.

7. Report of the Administrative and Finance Committee

Treasurer Rick Reisig provided introductory comments about the fiscal year and reminded board members to review the MD&A and the “top seven things to know” about NASBA’s financial reports included in the binder. He also noted that the board would be voting to approve the May financial statements and the Fiscal 2022 budget.

Senior Vice President and Chief Financial Officer Michael Bryant reviewed the operating results through May, highlighting various items in the financials including an operating excess of \$5.6 million that was \$5.8 million better than the prior year, and \$6.4 million better than the budget due to better-than-expected revenue and expense variances. Investment and other income were a positive \$7.3 million, resulting in an increase to net assets of \$12.9 million through the first ten months of the year.

Mr. Bryant provided an overview of the Fiscal 2022 budget including key changes in revenue and expense items. He also discussed investments in information technology projects related to the CPA Evolution’s impact on the gateway and other special technology projects.

Mr. Reisig moved that the May 2021 financial statements as recommended by the A&F Committee be approved as presented. Mr. Burkes seconded and all approved.

Mr. Reisig next moved that the consolidated Fiscal 2022 operating and capital budgets as recommended by the A&F Committee be approved as presented. Mr. Dailey seconded and all approved.

8. Report of the Strategic Planning Task Force

Chair Barrera provided an overview of the activities of the strategic planning task force that was established in November 2020. A complete review of the strategic plan was made, and the task force considered how the plan would be measured. Mr. Baker moved to approve the strategic plan as presented. Mr. Bonner seconded and all approved.

9. Report of the Bylaws Committee

Mr. Burkes reported that the Bylaws committee had completed its review of the bylaws. He noted that a redline version of all proposed amendments was included in the meeting binder and that he would focus his review on three areas: (1) establishing a selection committee and appointing an interim president should a vacancy occur in the position of president of the Association, (2) providing for a virtual regional meeting, and (3) clarification of the requirements of nominating committee members and alternates. Mr. Burkes worked with staff and Ms. Saunders to update the wording presented to incorporate suggested revisions provided by the board. Mr. Burkes next moved that the amendments to the bylaws be accepted as amended by the board. Mr. Baker seconded and all approved.

10. Report of the Nominating Committee

Past Chair Tish referred the board to a report in the meeting binder. She reported that 13 candidates had applied for three Director-at-Large positions and that three regions had two individuals running for open positions. She reported the committee had done a fantastic job this year.

Ms. Allen informed the board that she would be resigning from the board effective at the end of the current committee year due to work commitments. Chair Barrera noted that Ms. Allen's remaining one year as a Director-at-Large and Mr. Reisig's one year as a Director-at-Large would be filled by the board at its meeting in November.

11. Report of the Diversity Committee

Ms. Andrew informed the board of the Diversity committee's activities including working on outreach with some Historically Black Colleges and Universities, speaking with student organizations, and completing new board of accountancy member calls. Ms. Andrew reported that several of the calls resulted in newly appointed board members participating in virtual NASBA meetings and learning about the organization. The committee also focused on demographics, including comparing board demographics to each state's demographics. They also reached out to Boards of Accountancy that have a focus on diversity to better understand their initiatives. The committee will be holding a full day virtual meeting in September to focus on upcoming plans for the committee.

12. Report of the Relations with Member Boards Committee

Ms. Salazar reported that the committee reviewed the positive feedback from the new board member orientation and regional meeting. She reported that one idea was to include more polling at the meetings. The committee provided suggested topics to be considered for the Annual meeting. The committee also recommended that videos of presentations be created to educate board members throughout the year. She also highlighted issues discussed with the

Executive committee and noted that the committee asked for an update to the key issues document. Regional conference calls will be scheduled in September. Rather than send out Focus Questions to the Boards for a response, the committee will instead share the questions with the board presidents/chairs and executive directors for discussion on the calls.

13. Report of the Executive Directors Committee

Mr. Absec reported that the Executive Directors Committee has begun planning for the 2022 executive directors conference. He reported that eleven new executive directors had been appointed since October 2021 with one additional current vacancy. The executive directors' mentorship program will be launched on August 1. CPA Evolution continues to be an important topic for the executive directors, including the exam transition policy and IT system updates. He noted the committee would like to work with the CBT Administration committee on tracking state board IT updates and efforts to try to reach greater consistency among the Boards in areas such as score holds and notices to sit for the exam. Regarding COVID-19, he noted that during last month's executive directors conference call, several executive directors asked about policies related to mask mandates and whether staff can inquire or ask about vaccination status.

14. Alerts from Other Committee

Mr. Dickerson thanked NASBA staff for their efforts to bring the new executive directors up to speed on examination issues. He explained the committee would like to work with the Boards of Accountancy on a uniform policy for notices to sit before implementation of the CPA Evolution exam model in January 2024. The committee will be meeting monthly through the end of the 2021 committee year.

15. Policy Discussions

The Board members exchanged views on the following topics:

CPA Evolution – President Bishop asked the board members if they were receiving enough information on the initiative and if there were any unanswered questions. Ms. Conrad offered that staff is working on risk mitigation strategies in conjunction with AICPA staff. The board discussed various topics including providing sufficient resources to small schools; providing a timeline of upcoming project milestones; continuing communications with stakeholders, including the academic community and students; information technology system updates; possible gaps between what is being taught and what the profession requires; will hiring be determined by the discipline chosen by a candidate and will the candidate have the broad knowledge needed to work in a small firm environment.

CPA Pipeline – President Bishop reported that a lot of information has been shared on pipeline and communications are ongoing with the AICPA on pipeline issues. He informed the board of requests that candidate data be provided to AICPA through a third party, however, NASBA has consistently treated candidate data as state board data. Ms Conrad added that there are two parts to the pipeline: getting candidates into the pipeline and keeping candidates in the pipeline. Another impact on the profession is a trend toward individuals leaving large firms and going directly into business and industry rather than smaller firms. President Bishop mentioned that Boards of Accountancy may be changing their views on NASBA playing a role to encourage candidates to stay in the pipeline by providing reminders on the expiration of notices to sit and conditional credit. He also discussed adding a data reporting mechanism to Gateway 3.0. The board noted that there is a difference between encouraging candidates to become licensed versus using candidate information for marketing purposes. Chair Barrera noted that the revised strategic plan discussed the role NASBA should play in encouraging individuals to stay in the pipeline.

16. Future Meetings

Chair Barrera announced that the next meeting will be held on October 29, 2021.

17. Executive Session

Chair Barrera adjourned the meeting to go into executive session to discuss executive compensation at 3:42 p.m. Central time.

Chair Barrera called the meeting to order at 3:43pm CDT. The Board ratified certain Executive Committee recommendations related to confidential (personnel) matters.

Chair Barrera adjourned the Executive session at 4:38pm CDT and resumed the Board Meeting.

18. Adjournment

Mr. Bonner moved, and Mr. Baker seconded to adjourn the Board Meeting at 4:39pm CDT. Motion passed

NATIONAL ASSOCIATION OF STATE BOARDS OF ACCOUNTANCY, INC.

Highlights of the Board of Directors Meeting

October 29, 2021 – Nashville, TN

At a duly called meeting of the Board of Directors of the National Association of State Boards of Accountancy, held on Friday, October 29, 2021, in Nashville, TN, the Board took the following actions:

- Unanimously approved the minutes of the July 23, 2021, Board of Directors meeting.
- Unanimously ratified the acceptance of the Executive Committee's acceptance of the July 31, 2021, audited financial statements as presented by Faye Miller (ND).
- Unanimously approved the appointment of the 2022 independent auditors.
- Unanimously approved amendments to the Audit Committee charter as presented by Audit Committee Chair Faye Miller (ND).
- Unanimously approved the recommended recipients of NASBA accounting education research grants as presented by the Education Committee Chair Jason Peery (ID).
- Unanimously approved the appointed of two members of the Examination Review Board as presented by Chair Carlos Barrera (TX).
- Heard a report from Chair Barrera on the activities of Executive Committee and its meeting with the Relations with Member Boards Committee.
- Heard a report from Vice Chair Michael Fritz (OH) a record number of applications from board members for appointment to NASBA committees. He reported that all board members seeking appointment had been placed on a committee for the 2021-2022 committee year and that appointment letters had been mailed.
- Heard a report from President and Chief Executive Officer Ken Bishop on NASBA's flexible and/or remote work policy. Mr. Bishop spoke of unwinding the COVID protocols and noted the importance of face-to-face board of director meetings that provide positive interactions, collaborations and relationships among board members. He noted that he remains hopeful that all 2022 conferences will be face-to-face but noted that there may be challenges with attendance.
- Executive Vice President and Chief Operating Officer Colleen Conrad provided an update on the CPA Evolution Initiative reporting that recent surveys indicate that there is greater familiarity of the project among faculty with continued outreach expected in the coming months.
- Mr. Bishop reported that NASBA staff will be utilized for outreach and data research related to the pipeline.

o Ms. Conrad provided an update on the CPA exam, including remote testing, the impact of the pandemic on test center closures, conversations with boards of accountancy on information technology updates related to the CPA Evolution initiative. She reported that NASBA has started the \$10 million project to update the Gateway and CPAES systems that was approved at the July board of directors meeting.

o Vice President, State Board Relations Dan Dustin updated the board on recent outreach activities that included attendance at boards of accountancy meetings, joint presentation with AICPA staff at state society and board of accountancy educator meetings and symposiums and a joint meeting with executive staff of the AICPA with the Institute for Management Accountants.

o Mr. Dustin reported that a significant majority of state legislatures will begin their legislative sessions in January 2022 and that legislative activity had already begun in some states. Mr. Dustin also updated the board on the activities of the Alliance for Responsible Professional Licensing (ARPL) which is focused on state-based legislation that could be harmful to the profession and its regulation in the current legislative environment.

o President Bishop reported on recent trending topics, including CGMA and recent efforts which could have possible impact on the CPA pipeline, and recent firm interest in apprenticeships or internships programs as part of the education model. Mr. Bishop also reported that the Center for Public Trust continues to do well, having almost 5,000 students completed its certification program during the year. In addition, there are currently 49 chapters on college campuses across the country.

o Heard a report from Treasurer Richard Reisig (MT) and Senior Vice President and Chief Financial Officer Michael Bryant on the 2021 audited financial statements, including the auditor's report and management discussion & analysis. Mr. Bryant provided the board with a review of the third quarter investment results and noted that the portfolio was allocated in accordance with targets and was conservatively invested.

o Executive Directors Committee Chair Kent Absec (ID) reported that the Executive Directors Committee planning for the 2022 Executive Directors Conference was nearly complete. He reported on the continued success of the monthly executive director calls, including having received requests to lengthen the calls to 90 minutes. He also noted that the executive directors mentoring program had begun.

o Received a report from Relations with Member Boards Committee Chair Katrina Salazar (CA) on the work of the committee during the past year that included continued outreach to boards of accountancy, holding regional conference calls in the fall with a 90-minute format and discussing quarterly FOCUS questions during the semi-annual regional conference calls.

o Uniform Accountancy Act Committee Chair Stephanie Saunders (VA) reported that the committee held a joint meeting with the AICPA committee members in October. Topics discussed during the meeting included non-compliance with laws and regulations (NOCLAR) and establishing a joint task force

to review the UAA for possible revisions including UAA section 18, confidentiality; a firm requirement focused on work experience to supervise, sign, or authorize someone to sign an auditor's report on financial statements and certain attestation engagements; and other topics that might be discussed at the upcoming AICPA-NASBA Summit.

o Received a report from Diversity Committee Chair Alison Andrew (DE) that the committee will focus their activities on two objectives for the upcoming year, increasing diversity on boards of accountancy and in the profession. The committee will work with the Center for Public Trust on their initiative to establish 18 chapters on Historically Black College and University campuses in the next three years plus one chapter at a Hispanic college or university.

The next meeting of the NASBA Board of Directors will be held on January 18, 2022, in Key West, FL.

Distribution: State Board Chairs/Presidents, Members and Executive Directors, NASBA Board of Directors and Committee Chairs, and NASBA Staff Directors