

**Meeting Agenda**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**

via [Microsoft Teams](#)

Meeting ID: 274 563 775 711 Passcode: h5P56g

Or

Call +1-605-679-7263/ID: 233 717 354#

December 16, 2024, 9:00 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 November 20, 2024.....	2-3
D. A-Approval of Firm Permits.....	4
E. A-Approval of Financial Statements through November 2024.....	5-14
F. A-Request from Licensee for CPE.....	15-26
G. A-Legislation Update.....	27-30
H. D-Executive Director's Report.....	31-32

**EXECUTIVE SESSION pursuant to SDCL 1-25-2**

I. Equivalent reviews, follow-ups and disciplinary actions for Board Approval.....	Spt. Pkt.
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**FUTURE MEETING DATES (all times CST)**

- J. Meeting Dates  
February 5, 2025 – 9:00 a.m. Teams  
March 19, 2025 – 9:00 a.m. Teams
- K. Adjournment

**Meeting Minutes**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**  
Meeting Via Microsoft Teams  
November 20, 2024 9:00 a.m. CST

Chair Deidre Budahl called the meeting to order at 9:00 a.m. A quorum was present.

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

**Others Present:** Nicole Kasin, Executive Director and Julie Iverson, Licensing Administrator.

Chair Budahl asked if there were any additions to the agenda:

Additions to Certificates

Report to the Board on Grades

Addition to Consent Agreements

Olson made a motion to approve the agenda with additions. Romkema seconded the motion. **MOTION PASSED.**

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

Strand made a motion to approve the October 3, 2024 meeting minutes. Olson seconded the motion. **MOTION PASSED.**

Engelhart made a motion to approve the certificates and firm permits issued through November 17, 2024. Romkema seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the financial statements through October 2024. Olson seconded the motion. **MOTION PASSED.**

Engelhart made a motion to ratify the CPA exam scores for the 82nd window through September 2024. Romkema seconded the motion. **MOTION PASSED.**

Executive Director Kasin discussed her report on CPE extensions, CPE audits, Prometric Sioux Falls test site, NASBA annual conference, NASBA committee appointments, NASBA executive director representative appointment to the AICPA Board of Examiners, and state pipeline proposals.

The Board discussed the NASBA Exposure Draft CPA Competency-Based Experience Pathway and the UAA Exposure Draft and responses.

Strand made a motion at 10:23 a.m. to enter executive session for the deliberative process for peer reviews, follow-ups, and consent agreements. Romkema seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 10:52 a.m.

Engelhart made a motion to accept the peer reviews, follow-ups, and consent agreements as discussed in executive sessions. Strand seconded the motion. **MOTION PASSED.**

**FUTURE MEETING DATES** (all times CT)  
December 16, 2024 – 9:00 a.m. Teams meeting  
February 5, 2025 – 9:00 a.m. Teams meeting  
March 19, 2025 – 9:00 a.m. Team meeting

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

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 11:01 a.m.

DRAFT

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

**Issued Through  
December 9, 2024**

<b>Number</b>	<b>Name</b>	<b>Date Issued</b>	<b>Basis/Comments</b>
1812	Halse deVries PLLC Rock Rapids, IA	11/26/24	New Firm
1813	MG CPA Prof LLC dba David Pummel & Associates Belle Fourche, SD	11/26/24	New Firm
1814	BDMP Assurance, LLP Portland, ME	12/09/24	New Firm
1815	Dark Horse CPAs, An Accountancy Corporation Cardiff, CA	12/09/24	New Firm

STATE OF SOUTH DAKOTA  
CASH CENTER BALANCES  
AS OF: 11/30/2024

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	418,432.25	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			418,432.25	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			418,432.25	DR **	
BUDGET UNIT TOTAL 1031			418,432.25	DR ***	

STATE OF SOUTH DAKOTA  
 MONTHLY EXPENDITURE REPORT  
 FOR PERIOD ENDING: 11/30/2024

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								
COMPANY NAME		PROFESSIONAL & LICENSING BOARDS								
6503	103100061802	51010100	CGEX241030	11/01/2024					3,309.29	DR
6503	103100061802	51010100	CGEX241114	11/15/2024					3,309.29	DR
6503	103100061802	51010100	CGEX241122	11/26/2024					420.00	DR
6503	103100061802	51010100	CGEX241127	11/30/2024					3,309.29	DR
OBJSUB:		5101010	F-T EMP SAL & WAGES						10,347.87	DR *
6503	103100061802	51010200	CGEX241030	11/01/2024					2,678.84	DR
6503	103100061802	51010200	CGEX241114	11/15/2024					3,056.06	DR
6503	103100061802	51010200	CGEX241127	11/30/2024					2,449.35	DR
OBJSUB:		5101020	P-T/TEMP EMP SAL & WAGES						8,184.25	DR *
6503	103100061802	51010300	CGEX241114	11/15/2024					1,328.00	DR
6503	103100061802	51010300	CGEX241127	11/30/2024					830.00	DR
OBJSUB:		5101030	BOARD & COMM MBRS FEES						2,158.00	DR *
OBJECT:		5101	EMPLOYEE SALARIES						20,690.12	DR **
6503	103100061802	51020100	CGEX241030	11/01/2024					413.41	DR
6503	103100061802	51020100	CGEX241114	11/15/2024					543.90	DR
6503	103100061802	51020100	CGEX241122	11/26/2024					32.13	DR
6503	103100061802	51020100	CGEX241127	11/30/2024					459.36	DR
OBJSUB:		5102010	OASI-EMPLOYER'S SHARE						1,448.80	DR *
6503	103100061802	51020200	CGEX241030	11/01/2024					317.98	DR
6503	103100061802	51020200	CGEX241114	11/15/2024					329.63	DR
6503	103100061802	51020200	CGEX241122	11/26/2024					25.20	DR
6503	103100061802	51020200	CGEX241127	11/30/2024					304.34	DR
OBJSUB:		5102020	RETIREMENT-ER SHARE						977.15	DR *
6503	103100061802	51020600	CGEX241030	11/01/2024					987.58	DR
6503	103100061802	51020600	CGEX241114	11/15/2024					987.58	DR
6503	103100061802	51020600	CGEX241127	11/30/2024					987.58	DR
OBJSUB:		5102060	HEALTH/LIFE INS.-ER SHARE						2,962.74	DR *
6503	103100061802	51020800	CGEX241030	11/01/2024					10.18	DR
6503	103100061802	51020800	CGEX241114	11/15/2024					10.82	DR
6503	103100061802	51020800	CGEX241122	11/26/2024					.71	DR
6503	103100061802	51020800	CGEX241127	11/30/2024					9.80	DR
OBJSUB:		5102080	WORKER'S COMPENSATION						31.51	DR *
6503	103100061802	51020900	CGEX241030	11/01/2024					.96	DR
6503	103100061802	51020900	CGEX241114	11/15/2024					1.02	DR
6503	103100061802	51020900	CGEX241122	11/26/2024					.07	DR
6503	103100061802	51020900	CGEX241127	11/30/2024					.92	DR
OBJSUB:		5102090	UNEMPLOYMENT COMPENSATION						2.97	DR *
OBJECT:		5102	EMPLOYEE BENEFITS						5,423.17	DR **

STATE OF SOUTH DAKOTA  
 MONTHLY EXPENDITURE REPORT  
 FOR PERIOD ENDING: 11/30/2024

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
	GROUP: 51	PERSONAL SERVICES							26,113.29	DR ***
6503	103100061802	52032600	CGEX241119	11/20/2024	697657				566.98	DR
6503	103100061802	52032600	CGEX241121	11/22/2024	703403				727.50	DR
	OBJSUB: 5203260	AIR-COMM-OUT-OF-STATE							1,294.48	DR *
6503	103100061802	52032800	CGEX241119	11/20/2024	697657				45.62	DR
6503	103100061802	52032800	CGEX241121	11/22/2024	703403				74.50	DR
	OBJSUB: 5203280	OTHER-PUBLIC-OUT-OF-STATE							120.12	DR *
6503	103100061802	52033000	CGEX241119	11/20/2024	697657				999.03	DR
6503	103100061802	52033000	CGEX241121	11/22/2024	703403				999.03	DR
	OBJSUB: 5203300	LODGING/OUT-OF-STATE							1,998.06	DR *
6503	103100061802	52033200	CGEX241119	11/20/2024	697657				48.00	DR
6503	103100061802	52033200	CGEX241121	11/22/2024	703403				48.00	DR
	OBJSUB: 5203320	INCIDENTALS-OUT-OF-STATE							96.00	DR *
6503	103100061802	52033500	CGEX241119	11/20/2024	697657				102.00	DR
6503	103100061802	52033500	CGEX241121	11/22/2024	703403				102.00	DR
	OBJSUB: 5203350	NON-TAXABLE MEALS/OUT-ST							204.00	DR *
	OBJECT: 5203	TRAVEL							3,712.66	DR **
6503	103100061802	52040500	24-1000-02510380	11/15/2024	00941621	GLSOLUTION	12290765		6,522.02	DR
	OBJSUB: 5204050	COMPUTER CONSULTANT							6,522.02	DR *
6503	103100061802	52041800	DP510100	11/30/2024					973.80	DR
	OBJSUB: 5204180	COMPUTER SERVICES-STATE							973.80	DR *
6503	103100061802	52042000	PL510058	11/22/2024					342.02	DR
	OBJSUB: 5204200	CENTRAL SERVICES							342.02	DR *
6503	103100061802	52042300	25I003 JUL-JUN25	11/13/2024	608999	SUNSETOFFI	12627537		200.00	DR
	OBJSUB: 5204230	JANITORIAL & MAINT SERV							200.00	DR *
6503	103100061802	52045210	ACCOUNT OCT-JUL	11/13/2024	658737	MCGINNISRO	12074040		1,470.00	DR
	OBJSUB: 5204521	REVENUE BOND LEASE PYMTS							1,470.00	DR *
6503	103100061802	52045300	8381416X10242024	11/06/2024	00075602	ATTMOBILIT	12279233		105.18	DR
	OBJSUB: 5204530	TELECOMMUNICATIONS SRVCS							105.18	DR *
6503	103100061802	52045400	5159417006 1024	11/06/2024	02577663	XCELENERGY	12023853		45.54	DR
	OBJSUB: 5204540	ELECTRICITY							45.54	DR *
6503	103100061802	52047400	CI105A-014	11/15/2024	384535				74.33	DR
	OBJSUB: 5204740	BANK FEES AND CHARGES							74.33	DR *
6503	103100061802	52049600	1163	11/06/2024	00939139	NATIONALAS	12005047		5,945.28	DR
	OBJSUB: 5204960	OTHER CONTRACTUAL SERVICE							5,945.28	DR *

STATE OF SOUTH DAKOTA  
 MONTHLY EXPENDITURE REPORT  
 FOR PERIOD ENDING: 11/30/2024

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
		OBJECT: 5204	CONTRACTUAL SERVICES						15,678.17	DR **
6503	103100061802	52050200	0003795	11/20/2024	00942438	ECOWATERSY	12627232		25.35	DR
		OBJSUB: 5205020	OFFICE SUPPLIES						25.35	DR *
6503	103100061802	52053200	37199	11/08/2024	00940662	PREFERREDP	12308425		42.35	DR
		OBJSUB: 5205320	PRINTING-COMMERCIAL						42.35	DR *
		OBJECT: 5205	SUPPLIES & MATERIALS						67.70	DR **
6503	103100061802	5228000	T105-038	11/20/2024					806.04	DR
		OBJSUB: 5228000	OPER TRANS OUT -NON BUDGT						806.04	DR *
		OBJECT: 5228	NONOP EXP/NONBGTD OP TR						806.04	DR **
		GROUP: 52	OPERATING EXPENSES						20,264.57	DR ***
		COMP: 6503							46,377.86	DR ****
		CNTR: 103100061802							46,377.86	DR *****
		B. UNIT: 1031							46,377.86	DR *****



**South Dakota Board of Accountancy**  
**Balance Sheet**  
As of November 30, 2024

	Nov 30, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1130000 · Local Checking - FIB	2,214.90
1140000 · Pool Cash State of SD	418,432.25
<b>Total Checking/Savings</b>	420,647.15
<b>Other Current Assets</b>	
1131000 · Interest Income Receivable	15,114.43
1213000 · Investment Income Receivable	2,587.12
<b>Total Other Current Assets</b>	17,701.55
<b>Total Current Assets</b>	438,348.70
<b>Fixed Assets</b>	0.00
<b>TOTAL ASSETS</b>	<b>438,348.70</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2110000 · Accounts Payable	13,775.67
<b>Total Accounts Payable</b>	13,775.67
<b>Other Current Liabilities</b>	
2430000 · Accrued Wages Payable	12,478.58
2810000 · Amounts Held for Others	37,708.01
<b>Total Other Current Liabilities</b>	50,186.59
<b>Total Current Liabilities</b>	63,962.26
<b>Long Term Liabilities</b>	
2960000 · Compensated Absences Payable	39,438.96
<b>Total Long Term Liabilities</b>	39,438.96
<b>Total Liabilities</b>	103,401.22
<b>Equity</b>	
3220000 · Net Position	317,825.02
3900 · Retained Earnings	-90,315.71
Net Income	107,438.17
<b>Total Equity</b>	334,947.48
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>438,348.70</b>

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

July through November 2024

12/05/24

	Jul - Nov 24	Budget	\$ Over Bud...	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	1,275.00	2,500.00	-1,225.00	51.0%
4293551 · Certificate Renewals-Active	67,300.00	62,500.00	4,800.00	107.7%
4293552 · Certificate Renewals-Inactive	18,450.00	18,500.00	-50.00	99.7%
4293553 · Certificate Renewals-Retired	1,950.00	1,900.00	50.00	102.6%
4293554 · Initial Firm Permits	400.00	700.00	-300.00	57.1%
4293555 · Firm Permit Renewals	15,150.00	14,250.00	900.00	106.3%
4293557 · Initial Audit	180.00	700.00	-520.00	25.7%
4293558 · Re-Exam Audit	660.00	1,800.00	-1,140.00	36.7%
4293560 · Late Fees-Initial Certificate	150.00	0.00	150.00	100.0%
4293561 · Late Fees-Certificate Renewals	1,650.00	3,000.00	-1,350.00	55.0%
4293563 · Late Fees-Firm Permit Renewals	50.00	500.00	-450.00	10.0%
4293564 · Late Fees-Peer Review	250.00	1,300.00	-1,050.00	19.2%
4293566 · Firm Permit Owners	135,340.00	127,000.00	8,340.00	106.6%
4293567 · Peer Review Admin Fee	300.00	5,500.00	-5,200.00	5.5%
4293568 · Firm Permit Name Change	100.00	100.00	0.00	100.0%
4293569 · Initial FAR	510.00	960.00	-450.00	53.1%
4293570 · Initial REG	120.00	540.00	-420.00	22.2%
4293571 · Initial BEC	0.00	0.00	0.00	0.0%
4293572 · Re-Exam FAR	780.00	1,260.00	-480.00	61.9%
4293573 · Re-Exam REG	720.00	1,650.00	-930.00	43.6%
4293574 · Re-Exam BEC	0.00	0.00	0.00	0.0%
4293575 · Initial BAR	90.00	150.00	-60.00	60.0%
4293576 · Initial ISC	0.00	150.00	-150.00	0.0%
4293577 · Initial TCP	0.00	150.00	-150.00	0.0%
4293578 · Re-Exam BAR	180.00	210.00	-30.00	85.7%
4293579 · Re-Exam ISC	90.00	210.00	-120.00	42.9%
4293580 · Re-Exam TCP	270.00	210.00	60.00	128.6%
4491000 · Interest and Dividend Revenue	18,135.48	0.00	18,135.48	100.0%
4896021 · Legal Recovery Cost	0.00	1,000.00	-1,000.00	0.0%
4920045 · Undistributed Earnings	0.00	6,000.00	-6,000.00	0.0%
4950000 · Prior Period Refund Account	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>264,100.48</b>	<b>252,740.00</b>	<b>11,360.48</b>	<b>104.5%</b>
<b>Gross Profit</b>	<b>264,100.48</b>	<b>252,740.00</b>	<b>11,360.48</b>	<b>104.5%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	37,518.27	102,494.00	-64,975.73	36.6%
5101020 · P-T/Temp Emp Sal & Wages	28,923.88	57,866.00	-28,942.12	50.0%
5101030 · Board & Comm Mbrs Fees	8,134.00	11,757.00	-3,623.00	69.2%
5102010 · OASI-Employer's Share	5,211.37	12,268.00	-7,056.63	42.5%
5102020 · Retirement-ER Share	3,531.03	9,622.00	-6,090.97	36.7%
5102060 · Health /Life Ins.-ER Share	10,965.19	31,997.00	-21,031.81	34.3%
5102080 · Worker's Compensation	112.91	289.00	-176.09	39.1%
5102090 · Unemployment Insurance	10.59	160.00	-149.41	6.6%
5203010 · In State-Auto-State Owned	0.00	250.00	-250.00	0.0%
5203020 · In State-Auto-Priv. Low Miles	170.21	400.00	-229.79	42.6%
5203030 · In State-Auto-Priv. High Miles	1,607.37	900.00	707.37	178.6%
5203100 · In State-Lodging	467.14	600.00	-132.86	77.9%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals-Not Overnight	42.00	100.00	-58.00	42.0%
5203150 · InState-Non Tax Meals-Overnight	174.00	400.00	-226.00	43.5%

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

July through November 2024

12/05/24

	Jul - Nov 24	Budget	\$ Over Bud...	% of Budget
5203220 · OS-Auto Private Low Mileage	108.08	0.00	108.08	100.0%
5203230 · OS-Auto Private High Mileage	1,497.06	200.00	1,297.06	748.5%
5203260 · OS-Air Commercial Carrier	2,362.43	7,000.00	-4,637.57	33.7%
5203280 · OS-Other Public Carrier	183.07	700.00	-516.93	26.2%
5203300 · OS-Lodging	6,937.47	9,000.00	-2,062.53	77.1%
5203320 · OS-Incidentals to Travel	460.00	500.00	-40.00	92.0%
5203350 · OS-Non Taxable Meals-Overnight	714.00	1,000.00	-286.00	71.4%
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	4,300.00	-4,300.00	0.0%
5204050 · Consultant Fees - Computer	13,044.04	30,000.00	-16,955.96	43.5%
5204160 · Workshop Registration Fees	2,550.00	9,500.00	-6,950.00	26.8%
5204180 · Computer Services-State	4,869.00	7,000.00	-2,131.00	69.6%
5204181 · Computer Development Serv-State	0.00	2,000.00	-2,000.00	0.0%
5204200 · Central Services	2,967.50	9,000.00	-6,032.50	33.0%
5204220 · Equipment Service & Maintenance	0.00	300.00	-300.00	0.0%
5204230 · Janitorial/Maintenance Services	1,000.00	2,100.00	-1,100.00	47.6%
5204330 · Computer Software Lease	572.05	500.00	72.05	114.4%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204460 · Equipment Rental	1,639.83	4,000.00	-2,360.17	41.0%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204521 · Revenue Bond Lease Payment	7,171.50	36,150.00	-28,978.50	19.8%
5204530 · Telecommunications Services	1,178.78	5,500.00	-4,321.22	21.4%
5204540 · Electricity	260.30	900.00	-639.70	28.9%
5204560 · Water	76.05	240.00	-163.95	31.7%
5204590 · Insurance Premiums/Surety Bonds	0.00	2,000.00	-2,000.00	0.0%
5204740 · Bank Fees and Charges	5,292.46	7,650.00	-2,357.54	69.2%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	225.72	3,000.00	-2,774.28	7.5%
5205040 · Education & Instr. Supplies	0.00	300.00	-300.00	0.0%
5205310 · Printing State	0.00	100.00	-100.00	0.0%
5205320 · Printing/Duplicating/Binding Co	138.60	500.00	-361.40	27.7%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205350 · Postage	0.00	2,000.00	-2,000.00	0.0%
5205540 · Finished Signs & Decals	0.00	100.00	-100.00	0.0%
5205700 · Retail Gasoline	0.00	100.00	-100.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207451 · Office Furniture & Fixtures	0.00	500.00	-500.00	0.0%
5207491 · 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	3,346.41	8,300.00	-4,953.59	40.3%
5228030 · Depreciation Expense	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>156,662.31</b>	<b>399,943.00</b>	<b>-243,280.69</b>	<b>39.2%</b>
<b>Net Ordinary Income</b>	<b>107,438.17</b>	<b>-147,203.00</b>	<b>254,641.17</b>	<b>-73.0%</b>
<b>Net Income</b>	<b>107,438.17</b>	<b>-147,203.00</b>	<b>254,641.17</b>	<b>-73.0%</b>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR MONTHLY COMPARISON**  
**November 2024**

	Nov 24	Nov 23	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	475.00	175.00	300.00	171.4%
4293554 · Initial Firm Permits	150.00	0.00	150.00	100.0%
4293555 · Firm Permit Renewals	0.00	50.00	-50.00	-100.0%
4293557 · Initial Audit	60.00	0.00	60.00	100.0%
4293558 · Re-Exam Audit	240.00	180.00	60.00	33.3%
4293560 · Late Fees-Initial Certificate	0.00	50.00	-50.00	-100.0%
4293563 · Late Fees-Firm Permit Renewals	0.00	50.00	-50.00	-100.0%
4293566 · Firm Permit Owners	325.00	520.00	-195.00	-37.5%
4293569 · Initial FAR	120.00	0.00	120.00	100.0%
4293570 · Initial REG	30.00	0.00	30.00	100.0%
4293571 · Inital BEC	0.00	120.00	-120.00	-100.0%
4293572 · Re-Exam FAR	240.00	60.00	180.00	300.0%
4293573 · Re-Exam REG	240.00	150.00	90.00	60.0%
4293574 · Re-Exam BEC	0.00	390.00	-390.00	-100.0%
4491000 · Interest and Dividend Revenue	0.00	0.22	-0.22	-100.0%
<b>Total Income</b>	<b>1,880.00</b>	<b>1,745.22</b>	<b>134.78</b>	<b>7.7%</b>
<b>Gross Profit</b>	<b>1,880.00</b>	<b>1,745.22</b>	<b>134.78</b>	<b>7.7%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	10,347.87	7,274.40	3,073.47	42.3%
5101020 · P-T/Temp Emp Sal & Wages	8,184.25	5,285.08	2,899.17	54.9%
5101030 · Board & Comm Mbrs Fees	2,158.00	780.00	1,378.00	176.7%
5102010 · OASI-Employer's Share	1,448.80	929.23	519.57	55.9%
5102020 · Retirement-ER Share	977.15	665.53	311.62	46.8%
5102060 · Health /Life Ins.-ER Share	2,962.74	2,025.19	937.55	46.3%
5102080 · Worker's Compensation	31.51	22.62	8.89	39.3%
5102090 · Unemployment Insurance	2.97	3.30	-0.33	-10.0%
5203030 · In State-Auto-Priv. High Miles	0.00	74.46	-74.46	-100.0%
5203230 · OS-Auto Private High Mileage	97.82	0.00	97.82	100.0%
5203260 · OS-Air Commercial Carrier	2,362.43	1,174.89	1,187.54	101.1%
5203280 · OS-Other Public Carrier	183.07	197.19	-14.12	-7.2%
5203300 · OS-Lodging	2,997.09	3,190.60	-193.51	-6.1%
5203320 · OS-Incidentals to Travel	160.00	159.00	1.00	0.6%
5203350 · OS-Non Taxable Meals-Overnight	306.00	362.00	-56.00	-15.5%
5204180 · Computer Services-State	0.00	860.95	-860.95	-100.0%
5204200 · Central Services	342.02	2,271.90	-1,929.88	-85.0%
5204220 · Equipment Service & Maintenance	0.00	7.31	-7.31	-100.0%
5204230 · Janitorial/Maintenance Services	200.00	171.03	28.97	16.9%
5204460 · Equipment Rental	672.36	751.36	-79.00	-10.5%
5204521 · Revenue Bond Lease Payment	1,470.00	1,380.75	89.25	6.5%
5204530 · Telecommunications Services	208.68	195.46	13.22	6.8%
5204540 · Electricity	48.75	53.59	-4.84	-9.0%
5204740 · Bank Fees and Charges	74.33	397.41	-323.08	-81.3%
5205320 · Printing/Duplicating/Binding Co	53.90	32.85	21.05	64.1%
5228000 · Operating Transfers Out-NonBudg	806.04	395.85	410.19	103.6%
5228030 · Depreciation Expense	0.00	473.26	-473.26	-100.0%
<b>Total Expense</b>	<b>36,095.78</b>	<b>29,135.21</b>	<b>6,960.57</b>	<b>23.9%</b>
<b>Net Ordinary Income</b>	<b>-34,215.78</b>	<b>-27,389.99</b>	<b>-6,825.79</b>	<b>-24.9%</b>
<b>Net Income</b>	<b>-34,215.78</b>	<b>-27,389.99</b>	<b>-6,825.79</b>	<b>-24.9%</b>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
 July through November 2024

	Jul - Nov 24	Jul - Nov 23	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	1,275.00	1,250.00	25.00	2.0%
4293551 · Certificate Renewals-Active	67,300.00	68,240.00	-940.00	-1.4%
4293552 · Certificate Renewals-Inactive	18,450.00	19,600.00	-1,150.00	-5.9%
4293553 · Certificate Renewals-Retired	1,950.00	1,990.00	-40.00	-2.0%
4293554 · Initial Firm Permits	400.00	250.00	150.00	60.0%
4293555 · Firm Permit Renewals	15,150.00	15,200.00	-50.00	-0.3%
4293557 · Initial Audit	180.00	60.00	120.00	200.0%
4293558 · Re-Exam Audit	660.00	1,230.00	-570.00	-46.3%
4293560 · Late Fees-Initial Certificate	150.00	50.00	100.00	200.0%
4293561 · Late Fees-Certificate Renewals	1,650.00	3,150.00	-1,500.00	-47.6%
4293563 · Late Fees-Firm Permit Renewals	50.00	400.00	-350.00	-87.5%
4293564 · Late Fees-Peer Review	250.00	600.00	-350.00	-58.3%
4293566 · Firm Permit Owners	135,340.00	132,485.00	2,855.00	2.2%
4293567 · Peer Review Admin Fee	300.00	825.00	-525.00	-63.6%
4293568 · Firm Permit Name Change	100.00	100.00	0.00	0.0%
4293569 · Initial FAR	510.00	90.00	420.00	466.7%
4293570 · Initial REG	120.00	30.00	90.00	300.0%
4293571 · Inital BEC	0.00	600.00	-600.00	-100.0%
4293572 · Re-Exam FAR	780.00	270.00	510.00	188.9%
4293573 · Re-Exam REG	720.00	780.00	-60.00	-7.7%
4293574 · Re-Exam BEC	0.00	1,230.00	-1,230.00	-100.0%
4293575 · Initial BAR	90.00	0.00	90.00	100.0%
4293578 · Re-Exam BAR	180.00	0.00	180.00	100.0%
4293579 · Re-Exam ISC	90.00	0.00	90.00	100.0%
4293580 · Re-Exam TCP	270.00	0.00	270.00	100.0%
4491000 · Interest and Dividend Revenue	18,135.48	10,330.93	7,804.55	75.6%
4896021 · Legal Recovery Cost	0.00	1,355.56	-1,355.56	-100.0%
<b>Total Income</b>	<b>264,100.48</b>	<b>260,116.49</b>	<b>3,983.99</b>	<b>1.5%</b>
<b>Gross Profit</b>	<b>264,100.48</b>	<b>260,116.49</b>	<b>3,983.99</b>	<b>1.5%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	37,518.27	35,580.36	1,937.91	5.5%
5101020 · P-T/Temp Emp Sal & Wages	28,923.88	25,973.50	2,950.38	11.4%
5101030 · Board & Comm Mbrs Fees	8,134.00	3,360.00	4,774.00	142.1%
5102010 · OASI-Employer's Share	5,211.37	4,511.94	699.43	15.5%
5102020 · Retirement-ER Share	3,531.03	3,253.33	277.70	8.5%
5102060 · Health /Life Ins.-ER Share	10,965.19	10,206.72	758.47	7.4%
5102080 · Worker's Compensation	112.91	110.76	2.15	1.9%
5102090 · Unemployment Insurance	10.59	16.12	-5.53	-34.3%
5203020 · In State-Auto-Priv. Low Miles	170.21	160.72	9.49	5.9%
5203030 · In State-Auto-Priv. High Miles	1,607.37	925.14	682.23	73.7%
5203100 · In State-Lodging	467.14	233.53	233.61	100.0%
5203140 · InState-Tax Meals-Not Overnight	42.00	42.00	0.00	0.0%
5203150 · InState-Non Tax Meals-Overnight	174.00	153.32	20.68	13.5%
5203220 · OS-Auto Private Low Mileage	108.08	203.84	-95.76	-47.0%
5203230 · OS-Auto Private High Mileage	1,497.06	573.24	923.82	161.2%
5203260 · OS-Air Commercial Carrier	2,362.43	1,962.29	400.14	20.4%
5203280 · OS-Other Public Carrier	183.07	302.29	-119.22	-39.4%
5203300 · OS-Lodging	6,937.47	6,609.76	327.71	5.0%
5203320 · OS-Incidentals to Travel	460.00	399.00	61.00	15.3%

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
 July through November 2024

	Jul - Nov 24	Jul - Nov 23	\$ Change	% Change
5203350 · OS-Non Taxable Meals-Overnight	714.00	716.00	-2.00	-0.3%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204050 · Consultant Fees - Computer	13,044.04	18,922.68	-5,878.64	-31.1%
5204160 · Workshop Registration Fees	2,550.00	1,590.00	960.00	60.4%
5204180 · Computer Services-State	4,869.00	4,024.10	844.90	21.0%
5204200 · Central Services	2,967.50	5,266.25	-2,298.75	-43.7%
5204220 · Equipment Service & Maintenance	0.00	29.48	-29.48	-100.0%
5204230 · Janitorial/Maintenance Services	1,000.00	855.15	144.85	16.9%
5204330 · Computer Software Lease	572.05	825.38	-253.33	-30.7%
5204360 · Advertising-Newspapers	0.00	145.78	-145.78	-100.0%
5204460 · Equipment Rental	1,639.83	1,739.72	-99.89	-5.7%
5204521 · Revenue Bond Lease Payment	7,171.50	6,903.75	267.75	3.9%
5204530 · Telecommunications Services	1,178.78	836.26	342.52	41.0%
5204540 · Electricity	260.30	221.24	39.06	17.7%
5204560 · Water	76.05	50.70	25.35	50.0%
5204740 · Bank Fees and Charges	5,292.46	5,255.37	37.09	0.7%
5205020 · Office Supplies	225.72	242.42	-16.70	-6.9%
5205320 · Printing/Duplicating/Binding Co	138.60	120.45	18.15	15.1%
5205350 · Postage	0.00	2,000.00	-2,000.00	-100.0%
5228000 · Operating Transfers Out-NonBudg	3,346.41	3,136.30	210.11	6.7%
5228030 · Depreciation Expense	0.00	2,366.30	-2,366.30	-100.0%
<b>Total Expense</b>	<b>156,662.31</b>	<b>153,025.19</b>	<b>3,637.12</b>	<b>2.4%</b>
<b>Net Ordinary Income</b>	<b>107,438.17</b>	<b>107,091.30</b>	<b>346.87</b>	<b>0.3%</b>
<b>Net Income</b>	<b>107,438.17</b>	<b>107,091.30</b>	<b>346.87</b>	<b>0.3%</b>

## REPORT TO BOARD ON CPE REQUEST

An individual has submitted 1 request to be considered for CPE. The request is for published articles for the 2022 CPE reporting period.

**20:75:04:01. Standards for continuing professional education program measurement.** The following standards are used to measure the hours of continuing professional education credit:

(10) The board may grant credit for the writing of published articles, books, or CPE programs to include credit for research and writing time provided the board determines the activity maintains or improves professional competence. The article, book, or CPE program must be formally reviewed by an independent party. CPE credits should be claimed only upon publication. Not more than half the three-year continuing professional education credit required may be gained through publications;

**20:75:04:05. Non-group continuing professional education program criteria.** The non-group programs which qualify as acceptable continuing professional education programs if they meet the requirements of § 20:75:04:02 include the following:

(4) **Published articles, books, or continuing professional education programs.** A CPA or PA may be given credit for research and writing time upon determination by the board that the CPA's and PA's competency has been maintained or increased as a result of the activity.

**20:75:04:02. General continuing professional education program criteria.** To qualify as acceptable continuing professional education, a program must be a learning activity that contributes directly to the professional competence of a CPA or PA in the practice of accountancy. A CPA and PA performing professional services must have a broad range of knowledge, skills, and abilities. Acceptable continuing professional education encompasses programs contributing to the development and maintenance of both technical and nontechnical professional skills. A program that promotes professional competence in the practice of accountancy is defined as one that refers to the process, methods, or principles of accounting or directly relates to the CPA's and PA's employment and is above the level of the CPA's and PA's current knowledge. Acceptable subjects include accounting, assurance/auditing, consulting services, specialized knowledge and applications, management, taxation, and ethics. Other subjects, including personal development, may be acceptable if they maintain or improve the CPA's and PA's competence. A CPA or PA may use a learning plan to evaluate learning and competency development. The learning plan may be reviewed periodically and modified as competency needs change.

The individuals request follows she submitted the copy of the article and publishing agreement as supporting documentation to be used as the review by the independent party.

She is requesting 1.5 CPE hours.

The Board needs to make a determination in regards to the request.

Robin Walker

SD CPA 1825

November 21, 2024

Dear Board Members,

I am requesting CPE approval for a published article. I was audited for the past three years of CPE.

Everything was fine except for the following:

July 1, 2021 – June 30, 2022

05/02/22 Crypto Investor's Guide to Death and Taxes by Udemy – Udemy is not an approved provider for Group on the NASBA Registry. 1.5 hours claimed.

In place of the 1.5 hours, I would like to use this article:

Walker, Robin L., and Stringham, Carrie D. (2021) "Service Learning: Justice for Fraud Victims Project." *Journal of Education for Business*. DOI: 10.1080/08832323.2021.1979452.

The article was published during the time frame of July 1, 2021 and June 30, 2022. Originally, I did not list the article, simply because it requires extra work, such as board approval.

I am including:

1. A copy of the publication.
2. A statement supporting the number of CPE hours claimed. The research and writing absorbed many hours. It is worth more than 1.5 hours, but that is the only amount I am short, so I am only requesting 1.5 hours.
3. The name and contact information of the independent reviewer or publisher. I am including the author publishing agreement, which lists the publisher, Journal of Education for Business.

I would be happy to answer any questions.

Sincerely,



Robin Walker



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Article DOI:	10.1080/08832323.2021.1979452
Author(s):	Robin Walker, Carrie Stringham
To publish in the Journal:	Journal of Education for Business
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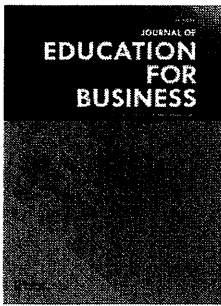
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## Service learning: Justice for Fraud Victims Project

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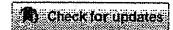
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## Service learning: Justice for Fraud Victims Project

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### ABSTRACT

The benefits of experiential learning can be amplified when these endeavors are shared and implemented by others. This article highlights an example of experiential learning. The authors interviewed the Justice for Fraud Victims team at the University of Alaska Anchorage and found that this form of experiential learning has been beneficial for many stakeholders. Awareness of this experiential learning tool may result in more university faculty, police detectives, and fraud examiners joining the ranks of a commendable group of professionals who use their time and talents to help so many grateful people.

### KEYWORDS

Accounting education;  
community partnership;  
experiential learning; fraud;  
justice for Fraud  
Victims Project

### Introduction

A variety of teaching methods are available to higher education instructors. Alshurafat, Beattie, Jones, and Sands (2020) explored various methods for teaching forensic accounting. They found that an experiential approach is the most suitable method of teaching forensic accounting. Experiential learning can be described as hands-on, work-relevant education (Alshurafat et al., 2020).

Examples of experiential learning in accounting education are the Internal Revenue Service's (IRS) Volunteer Income Tax Assistance (VITA) program, the IRS's Adrian Project, and the Association of Certified Fraud Examiners' (ACFE) Justice for Fraud Victims Project (JFVP). VITA, a free, low-income tax clinic, is a popular service learning project offered by many universities (Boneck, Barnes, & Stillman, 2014; Drougas & Harrington, 2011; Efrat & Plunkett, 2020; Purcell, 2009). Purcell (2009) stated that VITA is a unique opportunity for universities to respond to community needs by offering the efforts of faculty and students.

While VITA opportunities are available at many universities, the IRS's Adrian Project, and JFVP opportunities are available at only a few universities. The IRS's Adrian Project allows students to participate in mock criminal investigations (UAA.Alaska.edu). The Adrian Project is a one-day event that does not involve actual taxpayers. Students volunteering for VITA help actual taxpayers, but the engagement is usually

completed in less than an hour. JFVP involves actual fraud victims, and it is a semester-long engagement.

The JFVP at the University of Alaska Anchorage (UAA) is a prime example of professionals putting their skills to good use for the benefit of others. This article features three fraud professionals who volunteer their time and talents to deliver justice to victims of fraud, provide a rich educational experience for students, alleviate workloads for the local police department, form lasting community partnerships, and raise fraud awareness among the business community. This year marks the 10th anniversary of the start of the program.

Interviews were conducted with three JFVP professionals: Patrick C. Berry, a Certified Internal Auditor, Certified Fraud Examiner (CFE), Certified Information Systems Auditor, and Global Information Assurance Certificate Systems and Network Auditor; Detective Michele Logan, a CFE with the Anchorage Police Department Financial Crimes Unit; and Soren Orley, an Associate Professor of Accounting at UAA, a Certified Public Accountant, and a CFE. They lead the program at the University of Alaska, Anchorage.

### Description of the JFVP program structure

Gonzaga University started the JFVP in 2010 and has since provided the model for other programs nationwide. The project, a labor-intensive college course in which students investigate actual fraud cases, was a collaborative effort among Gonzaga's

accounting department, the local Spokane, Wash., police department, prosecutors, and mentors from the Association of Certified Fraud Examiners. Other universities have since adopted similar programs, including Portland State University (PSU) in Oregon, George Fox University in Oregon, Marquette University in Milwaukee, and the University of Alaska, Anchorage. (AICPA.org)

Three professionals work together with a small group of students on JFVPs: a detective, a professor, and a mentor who is a CFE. To be a mentor in the program, “you have to be a CFE” (P. C. Berry, personal communication, December 15, 2020). “CFEs have a unique set of skills that are not found in any other career field or discipline; they combine knowledge of complex financial transactions with an understanding of methods, law, and how to resolve allegations of fraud” (ACFE.com). CFEs earn their certification through the ACFE. “The ACFE is the world’s largest anti-fraud organization and premier provider of anti-fraud training and education. Together with more than 75,000 members, the ACFE is reducing business fraud worldwide and inspiring public confidence in the integrity and objectivity within the profession” (Berry, 2015, slide 11).

A traditional route for fraud victims to take includes hiring a Certified Public Accounting (CPA) firm to conduct a full investigation. While often very effective, this avenue can also be very expensive. Most small businesses simply cannot afford forensic accounting from a CPA firm (M. Logan, personal communication, December 15, 2020). Still, JFVP programs are not interested in competing with CPA firms. “We only accept cases for people that can’t afford to hire a forensic accountant. We don’t compete with the local firms. We only help people who would not get justice otherwise” (S. Orley, personal communication, December 15, 2020). The goal is simple: justice for victims of fraud.

Once the program components are in place, a general process is followed. This can vary from one program to another. First the complainant or victims are contacted to see if they are willing to use the case in the program. The contact is made by law enforcement. Often, the case might otherwise not be investigated thoroughly prior to the statute of limitations running out. For most cases, the statute of limitations is five years (M. Logan, personal communication, December 15, 2020).

### **Case examples**

The program in Anchorage alone has uncovered almost \$3.5 million in suspected fraud through their fraud examinations (P. C. Berry, personal communication, December 15, 2020). An example of this is the

Alaska Native Harbor Seal Commission case, which eventually made it into the federal court system. In this case, a woman allegedly embezzled nearly \$175,000 (Anchorage Daily News, 2020). She has been indicted for using federal grant monies to pay for personal travel and personal shopping purchases. These federal dollars were intended to benefit the harbor seals directly and a rural Alaska community indirectly. Instead, the rural community suffered undue economic hardship.

This rural community did not have the financial resources to hire a professional fraud investigator; therefore, it was a perfect case for JFVP. “If \$200,000 is stolen from a nonprofit in New York City, it would not be looked at from a federal standpoint” (S. Orley, personal communication, December 15, 2020). The case was forwarded to the U.S. Attorney’s Office in Anchorage by a special agent with the U.S. Department of the Interior Office of Inspector General and indicted. In this instance, the alleged embezzlement was a fatal blow to the now-defunct Alaska Native Harbor Seal Commission, but at least justice was served, thanks to a helping hand from JFVP.

Other case outcomes simply provide peace of mind. A VFW chapter case was investigated and fraud was not found. The investigation and resulting report provided the board with information that allowed them to know that nothing was amiss.

### **Discussion of the benefits to each stakeholder group**

#### ***What the program does for fraud victims***

If the victims agree to the program, and most do, the case is moved forward to a professor and group of students at the university. This requires a great deal of coordination as the professor creates a class through the university that students, generally junior- and senior-level accounting majors and master’s students, populate. The program requires that all students “sign confidentiality agreements” (M. Logan, personal communication, December 15, 2020). The students are educated about fraud and the program components. Documents and information are gathered, and the auditing process begins.

Orley (2020) explained, “Typically fraudsters don’t steal money just one way.” There are so many types of fraud. “Did they do credit card fraud? Did they do check and invoice billing fraud? Did they steal cash... didn’t make deposits?” (M. Logan, personal communication, December 15, 2020).

The result with the best outcome is justice for the fraud victims.

### ***What the program does for the community***

The community benefits from the program. “What you’re trying to stop is this person from going down a bad road” (S. Orley, personal communication, December 15, 2020). Hopefully the person committing fraud won’t do it again. It also sends a clear message to others in the organization and in the community. The message is clear: “We do not tolerate stealing money from us. You’ll be prosecuted” (S. Orley, personal communication, December 15, 2020).

The community benefits in other ways too. “This kind of community [program] is so valuable to UAA and to Anchorage itself. It’s a great partnership” (S. Orley, personal communication, December 15, 2020). A variety of agencies and organizations are working together to provide justice, resulting in strong relationships that will benefit the community outside of the program.

### ***What the program does for the university***

The university benefits from the program, too. This is a very hands-on, active learning process for students. The university creates lasting partnerships with community members. JFVP is an opportunity to showcase the talents of the university’s students and faculty and to foster an environment of trust.

JFVP provides a unique way for the university to give back to the community. It can be “a laborious process to go back and reconstruct the books from bank statements” (S. Orley, personal communication, December 15, 2020), which is sometimes a necessary process.

“This is the only class I have ever taught where nobody knows the answer beforehand, not the professors, not the students” (S. Orley, personal communication, December 15, 2020). “It’s fun to see the light bulb going on in their heads” (S. Orley, personal communication, December 15, 2020).

### ***What the program does for law enforcement***

Law enforcement benefits in several ways. It is an opportunity for them to mentor students and introduce students to various aspects of law enforcement. Perhaps the greatest benefit is that of a force multiplier. “... it’s a force multiplier for the police department because when we don’t have time to do something, JFVP can help out” (M. Logan, personal communication, December 15, 2020). Rather than

having cases time out through the statute of limitations, action is taken. A bonus is the detailed reports that are an outcome of the program. Other agencies, like the District Attorney’s Office, appreciate and benefit from the detail included in the factual, concise reports. In fact, the reports often provide such compelling evidence that the case is settled out of court. This benefits the entire justice system, saving both time and money.

### ***What the program does for students***

Students in the program gain “hands-on experience as white-collar crime investigators” (Berry, 2015, slide 5). “It’s a critical thinking class. We give them wide boundaries and try to let them stray a little bit but not go too far. It’s kind of like bowling with bumpers. We try to keep them in the lane but let them stray enough so they learn their own ways and take a look at different things” (P. C. Berry, personal communication, December 15, 2020).

Students are given a case and “you work it through—fraud, no fraud, lots of fraud, less fraud than they thought, more fraud than they thought. The real-world drama that goes with it between the cast of characters” (M. Logan, personal communication, December 15, 2020). And where real-world drama is concerned, there is no shortage of it as students delve into the cases. “It’s not just the numbers ... when you’re doing a fraud examination, you have to get the cast of characters involved—interviews of people and then all the real-world drama that exists comes out” (M. Logan, personal communication, December 15, 2020). What were the stated motives for the fraud? What were the connections? What were the defining characteristics of the personalities involved?

“At the end, they [the students] write a fraud examination report based on the format that’s suggested by the Certified Fraud Examiners and they also ... give them [the business] a report on their internal controls” (M. Logan, personal communication, December 15, 2020) The report on internal controls provides the business with information about what they “can do in the future to prevent that [fraud] from happening again” (M. Logan, personal communication, December 15, 2020). Students perfect their writing skills and learn to create “a factual report without emotion” (S. Orley, personal communication, December 15, 2020), a necessary part of the process.

Students get college credit for the course and their work. They receive three credits in addition to resume building real-world experience. “A lot of these

students are also working, but they haven't stepped into this dimension yet. Watching them starting to figure out what somebody did, what the schemes are, watching the students get wrapped up and into the project is really fascinating" (P. C. Berry, personal communication, December 15, 2020).

Jeneva Guard and Tiffany Helkenn were students in the JFVP class in the spring of 2021. Guard commented on her experience in the course:

Businesses and individuals sometimes are too trusting and can be taken advantage of very easily. I also learned that it's very important to keep an open mind and not assume the alleged fraudster is actually guilty. It's important to let the evidence speak for itself. This was one of the most enjoyable and rewarding classes that I have taken in my time at UAA. I feel like I made a real contribution to helping someone get retribution for a wrong that was done to them. (J. Guard, personal communication, April 23, 2021)

Helkenn reflected on her time with JFVP:

Prior to this class, I was used to having my manager direct me as to exactly what task to perform, what spreadsheet to create, the methods I should use, etc. This class gave me the opportunity to sit down with my peers and discuss a game plan and move forward using our judgment and logic to perform a fraud examination. I find this class to be immensely beneficial to the community of Anchorage. Unfortunately, as I learned early in the semester, one out of ten employees will steal from their employer every chance they get, eight out of ten employees will steal from their employer if the opportunity presents itself, while only one out of ten will never steal from an employer. (T. Helkenn, personal communication, April 23, 2021)

### Guidance for setting up a JFVP

JFVP began at Gonzaga University, Spokane, Washington, in 2010 with the help of Sara Kern, PhD, CPA, CFE (Meyer, 2015). Sara Kern and colleague Gary Weber wrote an article on JFVP, which appeared in a 2016 publication of the American Accounting Association's *Issues in Accounting Education*. In the article they explain the structure and organization of a JFVP course, the many benefits of JFVP, and practical advice on how other universities can implement JFVP into its curriculum. If this article piques your interest about JFVP and you seek further details, we recommend that you turn to Kern and Weber's (2016) article.

The Kern and Weber (2016) article provides specific guidelines on starting a JFVP course at a

university. Their step-by-step instructions include advice on assembling a partnership team, developing a source of mentors, training mentors, and structuring the class. They recommend contacting law enforcement and local ACFE chapters. Law enforcement are usually grateful for the assistance offered by JFVP students. CFEs are typically very receptive to an invitation to be active in a JFVP course because educating future fraud fighters is part of ACFE's mission. Some CFEs volunteer their time for JFVP, while other CFEs receive compensation for their work with JFVP by serving as an adjunct instructor or even as a full-time faculty member of a university. CFEs and law enforcement may need training on educational methods.

Important elements to consider when structuring the class are appropriate case selection, the timeline, and the number of students enrolled in the course. In the UAA JFVP course, the law enforcement mentor chooses the case based on financial need and time required to perform the analysis. Kern and Weber (2016) addressed the challenge of low student enrollment. The solutions they found most effective are to have current students who are in the program share the benefits with underclassmen and for the mentors to be conscientious of the workload they are requiring of the JFVP students.

A university considering a JFVP will want to have an awareness of some of the advantages and disadvantages associated with the program. A few highlights in each of these areas are:

#### *Advantages of Implementation*

1. The program gives students a unique hands-on, resume-building experience.
2. The university creates lasting partnerships with community members.
3. JFVP is an opportunity to showcase the talents of the university's students and faculty and to foster an environment of trust.
4. Credit hours can be earned by students for participating. This can be a revenue generating program.

#### *Disadvantages of Implementation*

1. It takes time and resources to create a JFVP. One faculty member, in particular, will need to devote a block of time to setting up and leading the program. The equivalent of a course release may be needed for program setup with the course being part of the faculty load thereafter.



2. The program requires coordination with several community members. Some of the coordination can be handled by students although faculty will need to orchestrate much of the coordination at the start of the semester or term.

### Recommendations for business owners

JFVP not only delivers justice for fraud victims, but also makes valuable recommendations for internal controls to prevent fraud. There are steps that business owners can take, whether or not they are able to access a JFVP, to assist them in alleviating the probability of fraud. Although recommendations for victims of fraud vary from one organization and one case to the next, Patrick C. Berry, CIA, CFE, CISA, GNSA, created a "Top internal control recommendations" (Berry, 2015) list.

- Tone at the top
  - Owner/board involvement
  - Ethics policy
  - Timely review of financial statements
  - Check signing if necessary
  - Background checks for new employees
  - Education for boards of nonprofits (slide 73)
- Segregation of duties
  - Receipts and deposits
  - Bank reconciliations
  - Expense approvals
  - Accounts Payable preparation/check signing or ACH deposits
  - Secondary review and approval of payroll (slide 74)
- QuickBooks
  - If not set up properly, it will cost you
  - Principle of least privilege
  - Individual usernames and passwords
  - Regular backups for business continuity plans/disaster recovery (slide 75)

### Conclusion

Kern and Weber (2016) listed 10 universities as having adopted JFVP (Gonzaga University, UAA, Washington State University Vancouver, Portland State University, George Fox University, University of Washington, James Madison University, Clemson University, Pittsburg State University, and Marquette University). Subsequent to the Kern and Weber, we are aware of one other school, SUNY Old Westbury, adding JFVP to its curriculum,

although it is possible that other universities have since adopted the program.

A JFVP course can be a unique and fulfilling endeavor for the mentors. Many students appreciate experiential learning options. JFVP provides an opportunity for experienced professionals to model a unique way to give back to society. The benefits afforded to all involved do not come to fruition without a great deal of time and energy. Thomas J. Purcell III, J.D., Ph.D., CPA (2009), with regard to his experience with VITA and experiential learning, said, "Faculty members and departments that employ ... service learning projects in their curricular approaches should find that the rewards far outweigh the costs" (p. 552).

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## Appendix

### Bios of Interviewees



**Patrick C. Berry, CIA, CFE, CISA, GNSA**

25 years as Vice President and Chief Audit Executive for Credit Union 1, Anchorage, Alaska.

10 years Adjunct Professor University of Alaska Anchorage

Education: Gustavus Adolphus College, Minnesota



**Soren Orley, CPA, CFE**

10 years Associate Professor of Accounting University of Alaska Anchorage

35 years as auditor, controller, and chief financial officer in private and public sectors

Education: University of Alaska Anchorage and Montana State University



**Detective Michele Logan, CFE**

26 years Anchorage Police Department Financial Crimes Unit

Deloitte alumna; United States Army veteran

Education: Campbell University, North Carolina

**2025 Bill Draft: DLR 9**

FOR AN ACT ENTITLED, An Act to revise certain provisions relating to the promulgation of rules to set licensing fees and fines for the practice of accountancy.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

**Section 1. That § 36-20B-12 be AMENDED:**

**36-20B-12.** The board may promulgate rules, pursuant to chapter 1-26, governing its administration and enforcement of this chapter and the conduct of licensees, including:

- (1) Rules governing the board's meetings and the conduct of its business;
- (2) Rules of procedure governing the conduct of investigations and hearings by the board;
- (3) Rules specifying the fees, educational and experience qualifications required for the issuance of certificates, the date for renewal of firm permits and certificates, and the continuing professional education required for renewal of certificates. The fee for issuance or renewal of a certificate may not exceed ~~forty~~ one hundred dollars;
- (4) Rules of professional conduct to control the quality and integrity of the practice of public accountancy by licensees, covering such areas as independence, integrity, and objectivity; competence and technical and professional standards; responsibilities to the public; and responsibilities to clients;
- (5) Rules governing the manner and circumstances of use by holders of certificates who do not practice public accountancy, as defined under this chapter, of the titles certified public accountant and CPA;
- (6) Rules specifying procedures and fees, not to exceed ~~forty~~ one hundred dollars, for registration of certificate holders who do not practice public accountancy, as defined under this chapter;

- (7) Rules governing the manner and circumstances of use by holders of licenses issued under prior law who do not practice public accountancy, as defined under this chapter, of the titles public accountant and PA;
- (8) Rules specifying procedures and fees, not to exceed  ~~fifty~~ one hundred dollars, for registration of license holders who do not practice public accountancy, as defined under this chapter;
- (9) Rules regarding peer review pursuant to this chapter;
- (10) Rules specifying peer review administrative fees, not to exceed one hundred twenty-five dollars, plus seventy-five dollars for peer review forms not submitted in a timely manner;
- (11) Rules specifying procedures and fees, not to exceed  ~~fifty~~ one hundred dollars for required peer review documentation not filed in a timely manner;
- (12) Rules specifying fees for examination and reexamination, not to exceed  ~~three hundred fifty~~ four hundred fifty dollars per examination section, and issuance of a certificate, not to exceed  ~~fifty~~ one hundred dollars;
- ~~(13) Rules specifying procedures and fees, not to exceed fifty dollars, for proctoring applicants from another jurisdiction;~~
- ~~(14)~~(13) Rules specifying the procedures and fees, not to exceed  ~~sixty five~~ one hundred dollars for each owner, plus  ~~fifty~~ one hundred dollars for each firm practicing public accountancy in this state, for initial issuance or renewal of a firm permit. Any rule regarding a fee promulgated pursuant to this subdivision may be either a flat fee or tier based;
- ~~(15)~~(14) Rules governing the application and fees for a modification of a disciplinary action, not to exceed one thousand dollars, or reissue of a certificate, not to exceed one hundred dollars, or firm permit, not to exceed  ~~sixty five~~ one hundred dollars for each owner, plus one hundred dollars for each firm practicing public accountancy in this state. Any rule regarding a fee promulgated pursuant to this subdivision may be either a flat fee or tier based;

~~(16)~~(15) Rules governing the methods, eligibility, and requirements for applying for examination and reexamination;

~~(17)~~(16) Rules specifying procedures and late fees for renewal of certificates, not to exceed one hundred dollars, and firm permits; not to exceed ~~sixty five~~ one hundred dollars for each owner, plus one hundred dollars for each firm practicing public accountancy in this state not filed in a timely manner. Any rule regarding a fee promulgated pursuant to this subdivision may be either a flat fee or tier based;

~~(18)~~(17) Rules specifying procedures and fees, not to exceed ~~twenty five~~ fifty dollars, for replacement of a certificate or permit;

~~(19)~~(18) Rules specifying methods and requirements for conducting the examination;

~~(20)~~(19) Rules specifying methods, eligibility, and requirements of applying for a certificate;

~~(21)~~(20) Rules specifying procedures and late fees for substantial equivalency, not to exceed one hundred dollars, issuance of certificates, not to exceed one hundred dollars, and firm permits; not to exceed ~~sixty five~~ one hundred dollars for each owner, plus one hundred dollars for each firm practicing public accountancy in this state, not filed within the required period of time. Any rule regarding a fee promulgated pursuant to this subdivision may be either a flat fee or tier based;

~~(22)~~(21) Rules defining active and inactive status of both certificate and PA license holders who are not practicing public accountancy; and

~~(23)~~(22) Rules specifying procedures and fees, not to exceed one hundred dollars, on substantial equivalency.

**Section 2. That § 36-20B-17 be AMENDED:**

**36-20B-17.** The board may charge, or provide for a third-party administering the examination to charge, each applicant a fee, in an amount, not to exceed ~~three hundred fifty~~ four hundred fifty dollars,

prescribed by the board, by rule promulgated pursuant to chapter 1-26, for each section of the examination or reexamination taken by the applicant.

**Section 3. That § 36-20B-37 be AMENDED:**

**36-20B-37.** The board shall charge a fee for each application for initial issuance or renewal of a permit in an amount, not to exceed ~~sixty-five~~ one hundred dollars for each owner, plus ~~fifty~~ one hundred dollars for each firm practicing public accountancy in this state, prescribed by the board, by rule promulgated pursuant to chapter 1-26. The fee promulgated pursuant to this section may be either a flat fee or tier based.

## 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 16, 2024. The documentation is due in our office no later than October 31, 2024. The following is the current status of the audits as of November 7, 2024.

	<b>Selected</b>	<b>Complied</b>	<b>Not Complied</b>	<b>Granted Extension</b>	<b>Approved CPE Audit</b>	<b>Failed CPE Audit</b>
<b>CPA (Active)</b>	127	126	1	0	106	0
<b>CPA – Out of State Affidavit</b>	132	132	0	0	132	0

### **NASBA Issues/Topics**

1. Exposure Draft response from SD submitted December 4, 2024.

### **State Proposals for Pipeline**

#### **ARKANSAS**

Proposing a rule change to allow for an additional pathway to licensure. The additional pathway will consist of a Bachelor's degree including 30 upper level accounting hours, 30 business hours along with 2 years of notarized experience from the applicant's direct supervisor and a CPA. Additional language changes will be made to substantial equivalency and experience requirements. This process can take anywhere from 9 – 15 months

#### **CALIFORNIA**

CA Board Meeting- September 20 - CBA reviewed agenda item to provide the California Board of Accountancy (CBA) the opportunity to consider and approve a legislative proposal to add Business and Professions Code (BPC) section 5035.4 and amend sections 5096, 5096.1, 5096.4, 5096.12, 5096.20, 5096.21, and 5096.22 to implement automatic mobility with public protection safeguards.

For the second action item, the CBA reviewed agenda item to consider and approve a legislative proposal to add Business and Professions Code (BPC) sections 5093.2, 5093.3, and 5094.7, amend sections 5081, 5082.3, 5082.4, 5082.5, 5087, 5088, 5090, 5093, 5093.5, 5094, and 5095, and repeal sections 5086, 5092, 5094.3, and 5094.6 to modify licensure requirements.

Summary:

The CBA discussed the options and directed staff to begin drafting legislative language that would:

- Eliminate the total unit requirements (i.e., 150 semester units).
- Allow applicants to meet educational requirements with a baccalaureate as their highest degree with an increase in the experience requirement.
- Create an "expressway" whereby applicants who qualify will have their official transcripts reviewed only for degree conferred (e.g., accounting degree).
- Reduce the minimum accounting concentration unit requirement (presently at 44 units) for applicants who do not qualify for the expressway.
- Narrow the course content that can be used to meet the accounting concentration for applicants who do not qualify for the expressway (e.g., remove architecture).

## **MINNESOTA**

**MN HF 1749** – This bill specifies that a certified public accountant (CPA) must have completed a recognized educational program of 150 semester hours, or at least 120 semester hours with two years of experience or completed 120 semester hours with one year of experience and 120 hours of professional education, accredited by the National Association of State Boards of Accountancy or board-defined provider.

- The companion bill (SF 1660) was amended earlier this year to remove the pathway that included the 120 hours of CPE. This bill did not pass and will be re-introduced in 2025.

## **OREGON**

Oregon Board is proposing changes that include removing 150 semester hours and other specificity from statute and placing the language within regulations. This also includes modifying substantial equivalency definitions. Concepts being considered would be 150+1 pathway, 120+2 pathway and some other concepts being considered by NASBA and/or AICPA.

## **SOUTH CAROLINA**

**SC S 1049** – This bill removes the 150 hours of education from statute and places the responsibility to be determined by the Board of Accountancy within regulations. Furthermore, allows the board to recognize and accept up to thirty hours of education credit from non-accredited source(s) – with parameters set forth on what the board can accept within those 30 hours.

## **WASHINGTON**

**WA HB 1920** – This bill removes the definition of substantial equivalency from statute and places the responsibility to be determined by the Board of Accountancy within rules – **Enacted March 7, 2024.**

## **TEXAS**

**SB 262** -This bill will build the framework in statute that allows for an alternative pathway The specific wording in the bill says completion of a baccalaureate degree and two years of experience as defined by board rule.

## **Board Discussion**

- Any New Business/topics?