South Dakota Board of Accountancy

July 2021 Edition - Vol. 39 No. 1

LICENSE RENEWAL INFORMATION

RENEWALS ARE DUE AUGUST 1, 2021

The South Dakota Board of Accountancy mailed out renewal postcard reminders on June 15, 2021. It is the responsibility of the licensee to renew their license regardless of whether the licensee receives a reminder notice for renewal from the Board.

To complete the renewal there are two options:

1. If you want to print and mail a renewal form, please find the form at https://dlr.sd.gov/accountancy/forms.aspx

2. If you would like to use the online renewal system, please use your Web ID and password to log into the online renewal system.
   a. When using the online renewal system you must complete the process by paying online with a Mastercard or Visa drawn on a bank from USA origin.

Please note August 1 is a Sunday. Please plan accordingly as staff is not in the office on weekends to provide assistance if needed.

LICENSE STATUS OPTIONS:

Active – Annual fee of $50.00. Required for individuals working in a public CPA firm or holding themselves out as a CPA. CPE reporting is required.

Inactive – Annual fee of $50.00. Individuals are required to use the word Inactive adjacent to the CPA title. CPE reporting is not required. Must sign affidavit indicating they do not perform or offer to perform for the public: one or more kinds of services involving the use of accounting or auditing skills, including the issuance of reports on financial statements; management advisory; financial advisory or consulting services; preparation of tax returns; or furnishing of advice on tax matters.

Retired – Annual fee of $10.00. Individual must be 55 years old. Individual are required to use the work Retired adjacent to the CPA title. CPE reporting is not required. Must sign affidavit indicating they do not perform or offer to perform for the public: one or more kinds of services involving the use of accounting or auditing skills, including the issuance of reports on financial statements; management advisory; financial advisory or consulting services; preparation of tax returns; or furnishing of advice on tax matters.

Note: If one does not wish to renew their CPA license you must relinquish your license to the Board office.

Do you need a CPE extension?
You may go to our homepage and use the request an extension from Julie Iverson. The extension must be approved by staff and on your record before you will be able to continue on in the online renewal process.
NEW LICENSEES

Below is a list of new licensees in the State of South Dakota:

Mikal Lee Claar
Kassie Leigh Stanfield
Darron Scott Werkmeister
Munguntsetseg Rippatoe
Mitchell Dean Staples
Corey Clayton Backer
Theresa Marie Law
Derick Scott Andera
McLane Brooks Carger
Jesse Colin Adam Jangula
Amos Joe Meyer
Nicholas Jeffrey Michael
Jacob Allan Titus
Darrell James Dwyer
Bryce Allan Van Beek
Magan Ann Cuka
Abby Gail Fair
Tyler Charles Beck
Wesley Joe Hanson
Brendan Patrick Walker
Kole G. Vogt
Jordan David Jones
Griffin JB York
Phillip Mark Millar
Ryan Bradford Benson
Trenton James Klimper
Houstyn Parker Heinz
Gerald W Eick
James Madison Fisher
Anna Elizabeth Richter
Amy Jolene Lilly

NEW FIRM PERMITS ISSUED:

Brock and Company, CPAs, PC
Dakota CPA
Cohen & Company, Ltd.
Danielle L. Berg, Ltd.
S.R. Snodgrass, PC
Freidel & Associates, LLC
Acquavella, Chiarelli, Shuster, LLP
Smith Elliott Kearns & Company, LLC
Ashland CPA Advisors, PC
Simplify, Prof LLC
Dakota CPA, PLLC
Citrin Cooperman & Company, LLP
Mahoney, Ulbrich, Christiansen, & Russ, PA
Helfman, Davis & Clanton CPAs apa
STATE BOARD OF ACCOUNTANCY

DISCIPLINARY ACTION

Scott Morstad # 1794
Sioux Falls, SD    5-5-21

A consent agreement was reached with Scott Morstad and the South Dakota Board of Accountancy on May 5, 2021. The consent agreement was in regards to the individual’s failure to comply with CPE requirements.

FINAL ORDERS
1. Mr. Morstad was granted an extension to complete 2.5 hours of CPE for period ending June 30, 2020. The hours must be completed within 90 days of the signed agreement by the Chair.
2. Mr. Morstad shall complete 4 CPE hours on the Code of Professional Conduct. The 4 CPE hours will not be eligible to use towards any of his required hours on any renewal. The hours must be completed and proof submitted to the board within 90 days of the agreement being signed by the Chair.
3. Mr. Morstad is required to submit required CPE documentation for the extension time frame and the next three renewal periods.
4. Mr. Morstad is not eligible for any CPE extensions for the next three renewal periods.
5. The board will issue a public reprimand to Mr. Morstad.
6. Mr. Morstad shall pay an administrative fee of $1000.

Bruce Ashland # 2285
Rapid City, SD    5-5-21

The Board held a hearing for Bruce Ashland on March 24, 2021. The Order was entered on May 5, 2021, as a result of that hearing.

ORDER
It is the Order of the Board, that the dates listed on the certificate of completions submitted by the licensee be considered to be the dates of attendance and/or completion of the CPE as required by board rule and law. Mr. Ashland’s

ACCOUNTING PROGRAMS MAY NEED CURRICULA UPDATES

There are major gaps in college accounting education today, with fewer than half of all programs teaching emerging topics, such as IT governance and cybersecurity, according to a new report by the American Institute of CPAs (AICPA) and National Association of State Boards of Accountancy (NASBA).

Accounting Program Curriculum Gap Analysis Report found mixed results for coverage of emerging and technology topics. While more than 60 percent of collegiate accounting programs are teaching topics like data analytics and IT audit, fewer programs cover cybersecurity, predictive analytics or System and Organization Controls (SOC). Each of these topics could be covered more in-depth on the CPA Exam in 2024, pending the results of the current Exam Practice Analysis.

“The accounting profession is becoming increasingly reliant on the use of emerging technologies, information systems and data analytics. Businesses are increasingly seeking technology-related services and advice and it’s important for newly licensed CPAs to be adept in their knowledge, usage and skills,” said Sue Coffey, CPA, CGMA, CEO – Public Accounting, AICPA. “Accounting programs have a responsibility to assure their curricula and course offerings are setting students up for success in the profession.”

The report, which includes responses from more than 300 collegiate accounting programs, was intended to gain a broad picture of how accounting programs have incorporated new technology and other critical skills within their current curricula, especially as the AICPA and NASBA CPA Evolution initiative advances. The AICPA Governing Council and NASBA Board of Directors voted to advance CPA Evolution, which is intended to transform the CPA licensure model to better recognize the rapidly changing skills, competencies and technology knowledge required of CPAs. These skills will be reflected in the new Uniform CPA Exam in 2024.

“The gap analysis also has implications for State Boards of Accountancy,” said Dan Dustin, CPA, Vice President, State Board Relations, at NASBA. “It’s an opportunity

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CONGRATULATIONS TO OUR TOP CANDIDATES

Congratulations to the following individuals for passing all four sections of the CPA exam on their first attempt; sitting uninterruptedly.

<table>
<thead>
<tr>
<th>Name</th>
<th>University</th>
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<tbody>
<tr>
<td>Ryan Benson</td>
<td>University of Sioux Falls</td>
</tr>
<tr>
<td>Isaac Allen</td>
<td>University of South Dakota</td>
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<tr>
<td>Szilvia Nador</td>
<td>University of Minnesota</td>
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<tr>
<td>Tyler Sterk</td>
<td>Northwestern College</td>
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<tr>
<td>Austin Bertram</td>
<td>University of Minnesota</td>
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<td>University of Sioux Falls</td>
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DISCIPLINARY ACTION (continued from page 3)

CPE hours will be reported based on the dates shown on the certificates of completion. In accordance with board policy, Mr. Ashland’s hours will be adjusted to meet the minimum requirements of the year 2019 to 2021 renewal periods. Due to the violations of law, as listed in the Conclusions of Law, Mr. Ashland is ordered to attend an additional 20 hours of CPE within the next 90 days; four (4) hours of the 20 CPE hours must be on the topic of Ethics and the Professional Code of Conduct. These 20 hours of CPE are in addition to any requirements for the current and upcoming years and should not be reported on the annual renewal form. The Board will conduct audits of Mr. Ashland’s CPE credits for the next three (3) years. No extensions will be given to Mr. Ashland for completing his annual CPE for the next three (3) years. The Board has further ordered an administrative fine of $1,000.00 to Mr. Ashland as well as requiring payment of administrative costs of the contested hearing, as allowed by law.

Amendment to ORDER June 16, 2021:

The Board of Accountancy entered an order on May 5, 2021. In that order among, other things, Ashland was ordered to pay $1,000 plus costs associated with the hearing. At that time no due date was set. It is now therefore ORDERED that the previously ordered $1,000 administrative fine and payment of costs for the administrative hearing shall be due no later than June 30, 2021. It is further ORDERED that Ashland’s non-compliance with this order shall result in the immediate suspension of his license, with the suspension remaining in effect until the order has been complied with.

All disciplinary action taken by the board is posted on our website.

ACCOUNTING PROGRAMS MAY NEED CURRICULA UPDATES (continued from page 3)

for boards to review their current education rules and update them to align with the future of the CPA profession and the types of skills and tools that new licensees will be using as they begin their careers.”

Dustin noted that several state boards are already reviewing their standards for accreditation and what material should be taught in an accounting concentration.

Gaps in Technology Topics Exist

Though many schools are including technology topics within their programs, few offer in-depth education on each topic, with smaller programs even less likely to address them.

The report found that few programs offer extensive coverage of topics such as predictive analytics or SOC or skills such as digital acumen or understanding information security processes. Rather, they often touch on them in one or two class sessions in their Accounting Information Systems class, raising the possibility students aren’t receiving in-depth instruction on these critical topics.

The report also found substantial disparities by program size. Accounting programs with 50 or fewer majors are addressing core accounting knowledge and skills, including audit and tax, but are often not providing much of the technology-focused material the profession demands. Only 15 percent of these institutions are incorporating digital acumen into their curricula while just over 30 percent are teaching cyber-related and predictive analytics topics.

The report comes after the AICPA’s 2019 Trends in the Supply of Accounting Graduates and the Demand for Public Accounting Recruits found that firms were increasingly hiring non-accounting majors to meet demand for advanced technology skills.
AICPA has developed resources to help collegiate accounting programs enhance their curricula as the profession transitions under the new CPA Evolution licensure model. The Academic Resource Hub offers case studies, assignments, readings and webinars to help accounting educators ensure students are prepared to meet the needs of the marketplace. The Faculty Hour webcast series will provide CPA Evolution status updates and discussions on how to integrate data analytics, as well as systems and technology-related subject matter into accounting curricula. In June 2021, AICPA and NASBA, with support of the American Accounting Association, will unveil a model curriculum to guide faculty in addressing the accounting coursework needed by those pursuing licensure under the new CPA Evolution model.

**MOVING - LET US KNOW**

SDCL: 36-20B-29 requires holders of certificates to notify the Board within 30 days of change of address or in employment.

Certificate Holder ____________________________________________________________

Last name Jr./III First Middle

Certificate # _______________________________________Send Mail to ___________Home __________Business

E-mail address __________________________________________________________________

New Home Address __________________________________________________________________

City__________________________________________________ State __________ Zip ________________

Home ( ) ________________________

CPA Firm/Business Name ____________________________________________________________

New Business Address ___________________________________________________________________

City__________________________________________________ State___________Zip ________________

Bus. Telephone: ( ) ___________________________ Bus. Fax ( )______________________________

Mail to:  SD Board of Accountancy  Fax to: (605) 367-5773
Email:  sdbdacct.sdbd@midconetwork.com