



**SOUTH DAKOTA  
BOARD OF ACCOUNTANCY**

301 E. 14<sup>th</sup> Street, Suite 200  
Sioux Falls, SD 57104  
(605) 367-5770 / Fax (605) 367-5773  
e-mail [sdbdacct.sdbd@midconetwork.com](mailto:sdbdacct.sdbd@midconetwork.com)  
[www.state.sd.us/dol/boards/accountancy](http://www.state.sd.us/dol/boards/accountancy)

Minutes of Meeting By Conference Call  
January 11, 2006  
10:00-12:00 noon (CST)

The South Dakota State Board of Accountancy met by conference call at 10:00 p.m. (CST) on Wednesday, January 11, 2006. Board members present were John Graham, Marty Guindon, John Mitchell, Dave Olson and John Peterson. Also present were, Executive Director, Bobbi Barnhill, and Legal Counsel, Sherri Sundem Wald.

Chair, John Mitchell called the meeting to order and asked if there were any additional agenda items. Additions to the agenda were as follows: Additional firm permits issued, peer review reports and personnel matters.

A motion was made, and seconded to approve the December 5, 2005 board meeting minutes as revised. A roll call was taken and the motion was unanimously carried.

A motion was made to approve the financial statements through November 2005, and table the December financials until the next board meeting to allow for a complete review. A roll call was taken and the motion was unanimously carried.

The Board discussed lapsed licenses. The Executive Director is preparing a best practice report and analysis and will present same at the face to face meeting in April 2006.

A motion was made, and seconded to ratify the candidate score reports for the October/November Uniform CPA Examination window. A roll call was taken, and the motion was unanimously carried.

A motion was made, and seconded to go into executive session for the purpose of discussing peer reviews, a roll call was taken, and the motion was unanimously carried.

A motion was made and seconded to come out of executive session, a roll call was taken and the motion was unanimously carried.

A motion was made, and seconded to approve **eight** equivalent peer reviews, table **two** until the next board meeting for further review and approve **two** South Dakota peer reviews presented to the board in executive session. A roll call was taken and the motion was unanimously carried.

A motion was made, and seconded to close an investigation. A roll call was taken and the motion was unanimously carried.

The board discussed the current peer review program and the work of the National Compliance Assurance Committee of which the Executive Director is a member. The board will continue to monitor changes in the process. Currently the Board has one of the premiere peer review programs in the nation. Oversight of the administering entity will continue to be the topic of discussion during the next year.

The board discussed the future handling of inspection reports received from the PCAOB. The board will further discuss policy for handling the inspection reports at the April 2006 meeting.

The board discussed the current policy for the posting of final disciplinary actions on the board's website.

The board discussed the policy and possible rule change for dealing with lapsed licenses.

Future board meetings were discussed and are scheduled as follows:

March 29, 2006 by conference call @ 10-Noon (CST)

April 20-21, 2006 in Pierre in the office of Legislative Audit @ 8:30 – 5:00 p.m. (CST)

All business having come before the board was concluded and the meeting was adjourned at 12:00 noon (CST).