

Minutes of Meeting By Conference Call
May 27, 2005
10:30 AM – 11:30 AM. (CST)

The South Dakota State Board of Accountancy met by conference call at 10:30 a.m. (CDT) on Friday, May 27, 2005. Board members present were Mary Day, John Graham, Marty Guindon, John Mitchell, and John Peterson. Board member Dave Olson was not present. Also present were, Executive Director, Bobbi Barnhill, and Legal Counsel, Sherri Sundem Wald.

Chair, John Graham called the meeting to order and asked if there were any additional agenda items. The following item was added:

Complaint 105-11

A motion was made, and seconded to approve the April 28-29, 2005 board meeting minutes, as amended. A roll call was taken and the motion was unanimously carried.

A motion was made, and seconded to approve the rules hearing minutes, as amended. A roll call was taken and the motion was unanimously carried.

A motion was made, and seconded to approve the financial statements through April 30, 2005. A roll call was taken and the motion was unanimously carried.

A motion was made, and seconded to approve the firm permits and certificates issued through May 25, 2005. A roll call was taken and the motion was unanimously carried.

A motion was made, and seconded to enter 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 accept the peer reviews discussed in executive session. A roll call was taken and the motion was unanimously carried.

A request for a second extension to complete continuing professional education (CPE) over a two year period was presented to the board by the executive director. A motion was made, and seconded to allow the licensee an extension to complete the 24 hours of CPE required to move from an inactive to an active status, by June 30, 2005. A roll call was taken and the motion was unanimously carried.

A discussion ensued regarding the Public Company Accounting Oversight Board release of reports to the state boards. Further discussion has been tabled for the August 15, 2005 board meeting.

The Executive Director presented responses from the AICPA to State concerns expressed at the Executive Director's Conference in New Orleans in late March 2005, related to the computerized Uniform CPA Examination. The Board continues to closely monitor all issues related to the examination.

John Graham elected Marty Guindon to the 2005-2006 Nominating Committee. Nominations for Board officers will be given at the August 15, 2005 board meeting to be held in Sioux Falls in the Eide Bailly Conference Room. Nominations will be held for the position of Chair and Secretary/Treasurer.

A copy of the letter sent to the Department of Labor Secretary, Pamela S. Roberts in response to the travel policy directive sent to the board by the Department of Labor in January 2005 was given by the executive director. As per Marcia Hultman, a response may be expected sometime before the next board meeting from the Department of Labor Secretary.

A status report was given to the board, by the executive director on the travel requests submitted to the Department of Labor for attendance at the National Association of State Board of Accountancy (NASBA) Regional Meeting. Requests for the executive director and board secretary/treasurer to attend the Regional meeting were approved by the Department of Labor Secretary, Pamela S. Roberts and the office of the Governor's Chief of Staff and are on file in the board office.

Future board meetings were discussed and are scheduled as follows:

June 29, 2005 – Conference Call Meeting @ 10:00 A.M. – 12:00 P.M.
August 15, 2005 – Eide Bailly Conference Room @ 8:00 A.M. – 5:00 P.M.

All business having come before the board was concluded and the meeting was adjourned at 11:30.M. (CDT).

John D. Graham, CPA
Chair

Attest: _____
Bobbi Barnhill, Executive Director

John M. Mitchell, CPA
Secretary-Treasurer