



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

301 E. 14th Street, Suite 200
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www.state.sd.us/dol/boards/accountancy
Agenda

South Dakota Board of Accountancy Meeting
Conference Call
10:00 a.m. (CT)
June 17, 2010

A=Action

D=Discussion

I=Information

	Page
A-Approval of Minutes of Meeting May 21, 2010.....	2-5
A-Approval of Certificates.....	6
A-Financial Statements through May 31, 2010.....	7-15
D-Report to Board on CPA Society Annual Meeting.....	16
AICPA	
D-Letter regarding Exposure Draft on revisions of Quality Control Materials and CPE.....	17
D- BOE May Meeting Highlights.....	18-19
NASBA	
D-Agenda for Western Breakfast Session.....	20
I-Central Region Nominating Committee Report.....	21
D-Nominations Support Letters	
Rudy Bermudez, Pacific Regional Director, support from California.....	22-25
Charles H. Calhoun, Southeast Region Nominating Committee, support from Florida.....	26-35
Martha T. Nommay, Director at Large, support from Indiana.....	36-39
Harry O. Parsons, Director at Large, support from Nevada.....	40
Leonard Sanchez, Director at Large, support from Arkansas and Oklahoma.....	41-42
Michael Weinshel, Director at Large, support from Connecticut.....	43-46
D-Candidate Care Report 1Q10.....	47-53
D-CBT Steering Group Quarterly Report 1Q10.....	54-60
D-Summary of Candidate Info for CPA exam.....	61
PCAOB	
I-Updated Staff Guidance on Registration Process for Certain Non-U.S. Jurisdictions.....	62
EXECUTIVE SESSION	
Equivalent Reviews & Disciplinary Action for Board Approval.....	Spt. Pkt.
FUTURE MEETING DATES (all times CDT)	
July 12 – 9:00 Conference call	
August 19 – 8:30 place TBD	



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**South Dakota Board of Accountancy
Minutes of Meeting
Department of Legislative Audit
Pierre, South Dakota
May 21, 2010**

The Board of Accountancy held a meeting at the Department of Legislative Audit in Pierre, SD on Friday, May 21, 2010. Chair Holly Brunick called the meeting to order at 8:39 a.m.

The following members were present: Marty Guindon, John Linn, Jr., John Mitchell, David Olson, and John Peterson. A quorum was present.

Also present were Nicole Kasin, Executive Director; and Tricia Nussbaum, Secretary.

Chair Holly Brunick asked if there were any additions to the agenda. The following additions were added:

Addition to Firm Permits

A motion was made by John Peterson and seconded by David Olson to approve the April 19, 2010, meeting minutes. The motion unanimously carried.

A motion was made by David Olson and seconded by John Peterson to approve the issuance of individual certificates and firm permits through May 20, 2010. The motion unanimously carried.

The Board discussed the effect mobility is having on revenues, and its total effects not showing for at least two more years

A motion was made by Marty Guindon and seconded by John Linn, Jr. to approve the financial statements through April 30, 2010. The motion unanimously carried.

Director Kasin explained the Certified Forensic Accountant letter and how it will probably be discussed at NASBA's Regional Meeting in June. It was noted from the CFA's website that the individual needs to be a CPA in good standing with a state board before they may become a CFA. The Board further discussed the restriction our rules place on the use of the term accountant. The discussion was deferred until the July meeting.

The Board discussed the report on Social Media - Facebook. Director Kasin explained that Facebook can be used as a tool to redirect individuals to the board's website, utilize it as a form of reaching out to the public and being proactive for possible candidates, potential and current licensees. It was noted that other state agencies have Facebook pages. Currently Director Kasin is working with DOL for approval before a Facebook page is created. The Board tabled the discussion until a decision is provided by DOL.

Director Kasin explained the report on Inactive Status as a person working in a firm. The individual has never billed out hours; they are the firm's internal bookkeeper. The Board agreed that it is okay for the licensee to keep the inactive status while working at a firm as long as they do not have any billable hours, do not perform any services for the public, or offer to perform any services for the public.

The Board briefly discussed the AICPA's Ethics Codification Project. The board discussed ethics courses and the possibility of ethics CPE. It was noted that there are cultural differences internationally which is why the codification project will take 3-5 years.

At 10:00 a.m. a motion was made by John Linn, Jr. and seconded by John Mitchell to begin the Public Rules Hearing. The motion unanimously carried.

Chair Brunick gave an overview of rule 20:75:02:12 Recognized colleges and universities; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:03:03 Application for renewal of certificate--Fees; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:03:15 Substantial equivalency and reciprocity--Fees; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:04:08 Returning active certificate holders; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:05:01 Independence; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:05:05 Auditing, accounting, and review standards; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:05:06 Accounting principles; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:05:07 Professional standards and conduct; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:05:08 Interpretations; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:05:17 Records retention; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:01 Definitions; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:05 Equivalent reviews; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:07 Qualifications of reviewer—South Dakota reviews; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:08 Conduct of review--Location; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:09 Conduct of review--Requirements; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:10 Results of review—Exit conference; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:11 Report –Letter of comments/Report—Finding for further considerations; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:12 Response to letter of comments/Response to findings for further consideration; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:13 Reviewer's submissions to board—South Dakota reviews; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:14 Firm's submissions to board—South Dakota reviews; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:15 Board's review of reports; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:17 Procedure in case of modified or adverse report/Procedure in case of pass with deficiency or fail report; then opened the floor to public testimony. There was no public testimony on this rule.

Chair Brunick gave an overview of rule 20:75:07:18 Procedure in case of unmodified report/Procedure in case of pass report; then opened the floor to public testimony. There was no public testimony on this rule.

Director Kasin informed the Board of the form and style changes made by LRC. Wording changes were reviewed and discussed.

A motion was made by David Olson and seconded by John Mitchell that the proposed rule amendments be adopted with the revisions that were discussed at this hearing. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to close the public hearing at 10:11 a.m. The motion unanimously carried.

The Board discussed NASBA's Nomination Support Letters of Ted Lodden, for Central Regional Director, with support from Kansas and Nebraska; of Marianne Mickelson, for Central Region Nominating Committee, with support from Kansas; of E. Kent Smoll, for Director at Large, with support from Kansas; of Leonard Sanchez, for Director at Large, with support from New Mexico.

Director Kasin stepped out for a phone call at 10:21 a.m. She returned at 10:22 a.m.

Director Kasin asked to revisit the social media discussion because the call she just received was from Todd Kolden with DOL. The Board agreed.

Director Kasin informed the Board that DOL gave their approval for the Board to create a Facebook page. The Board agreed to create a Facebook page and would like an update of the activity level the page generates after three months. Director Kasin will set up the Facebook page and report back to the Board.

The Board discussed NASBA's Board of Directors Meeting Minutes from January 15, 2010, the Board of Directors Meeting Highlights April 23, 2010, the Executive Summary Regional Directors Focus Questions, and the Regional Directors Report of Focus Questions.

A motion was made by Marty Guindon and seconded by John Mitchell to enter into executive session for the purpose of discussing peer reviews. The motion unanimously carried.

The Board came out of executive session.

A motion was made by David Olson and seconded by John Mitchell to accept the peer reviews as discussed in executive session. The motion unanimously carried.

Director Kasin explained the proposals for electronic records from HOV and BIT. The purpose of the change was brought on regarding the peer review files no longer being able to be done by the state archives unit because it is possible that inmates are employed to do the jacketing of the microfilm. It was suggested that a review and possible revision of the records retention policy, be discussed at the August meeting. The Board requested Director Kasin to find out what other boards of accountancy policies are in records retention. The discussion was deferred until the August meeting.

FUTURE MEETING DATES (all times CDT)

June 17, 2010-Conference Call 10:00 a.m.

July 12, 2010-Conference Call 9:00 a.m.

August 19, 2010-Sioux Falls 8:30 a.m. Location to be determined

A motion was made by David Olson and seconded by Marty Guindon to adjourn the meeting. The motion unanimously carried.

All business having come before the board was concluded and Chair Holly Brunick adjourned the meeting at 11:43 a.m.

Holly Brunick, CPA, Chair

Attest: _____
Nicole Kasin, Executive Director

John Peterson, Sec/Treasurer

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through June 9, 2010

Number	Name	Date Issued	Location
2935	Sonja Anne Theisen	5/24/10	Sioux Falls, SD
2936	Matthew Robert Finnegan	6/01/10	Sioux Falls, SD

AGENCY: 10 LABOR
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	270,125.80	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			270,125.80	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			270,125.80	DR **	
BUDGET UNIT TOTAL 1031			270,125.80	DR ***	

AGENCY 10 LABOR
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
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	1031000061802	51010100	CCEX100512	05/14/2010					2,481.60	DR
		OBJSUB: 5101010	F-T EMP SAL & WAGES						2,481.60	DR *
6503	1031000061802	51010200	CCEX100512	05/14/2010					679.59	DR
		OBJSUB: 5101020	P-T/TEMP EMP SAL & WAGES						679.59	DR *
		OBJECT: 5101	EMPLOYEE SALARIES						3,161.19	DR **
6503	1031000061802	51020100	CCEX100512	05/14/2010					228.76	DR
		OBJSUB: 5102010	OASI-EMPLOYER'S SHARE						228.76	DR *
6503	1031000061802	51020200	CCEX100512	05/14/2010					189.68	DR
		OBJSUB: 5102020	RETIREMENT-ER SHARE						189.68	DR *
6503	1031000061802	51020600	CCEX100512	05/14/2010					721.62	DR
		OBJSUB: 5102060	HEALTH/LIFE INS.-ER SHARE						721.62	DR *
6503	1031000061802	51020800	CCEX100512	05/14/2010					1.58	DR
		OBJSUB: 5102080	WORKER'S COMPENSATION						1.58	DR *
6503	1031000061802	51020900	CCEX100512	05/14/2010					2.05	DR
		OBJSUB: 5102090	UNEMPLOYMENT COMPENSATION						2.05	DR *
		OBJECT: 5102	EMPLOYEE BENEFITS						1,143.69	DR **
		GROUP: 51	PERSONAL SERVICES						4,304.88	DR ***
6503	1031000061802	52041600	7XNCTE6ULMT	05/07/2010	99616730	NATLASSNST	12005047		2,085.00	DR
		OBJSUB: 5204160	WORKSHOP REGISTRATION FEE						2,085.00	DR *
6503	1031000061802	52041800	DP004104	05/21/2010					105.00	DR
		OBJSUB: 5204180	COMPUTER SERVICES-STATE						744.05	DR *
		FM003062							744.03	DR
6503	1031000061802	52042000	FM003062	05/14/2010					744.05	CR
		OBJSUB: 5204200	FL004055						270.28	DR
6503	1031000061802	52042200	CENTRAL SERVICES	05/31/2010	01926511	BESTEUSINE	12031022		1,014.31	DR *
		OBJSUB: 5204220	EQUIPMENT SERV & MAINT						2.31	DR
6503	1031000061802	52042300	10SC100032 MAY10	05/31/2010	99624141	SUNSETOFFI	12043890		117.00	DR *
		OBJSUB: 5204230	JANITORIAL & MAINT SERV						117.00	DR *
6503	1031000061802	52043400	18936	05/14/2010	99619822	ELBOCOMPUT	12124520		70.00	DR
		OBJSUB: 5204340	COMPUTER SOFTWARE MAINT						70.00	DR *
6503	1031000061802	52043600	224845	05/12/2010	99618712	ARGUSLEADE	12114857		510.30	DR

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 05/31/2010

AGENCY 10 LABOR
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
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
6503	103100061802	52043600	3675770	05/19/2010	99620422	ABERDEENAM	12028485		260.75	DR
6503	103100061802	52043600	58627	05/21/2010	99621615	CAPITALJOU	12028863	02	173.34	DR
6503	103100061802	52043600	60044539 0410	05/21/2010	99621579	RAPIDCITYJ	12025349		194.88	DR
6503	103100061802	52044600	ADVERTISING-NEWSPAPER 54636	05/31/2010	01926511	BESTBUSINE	12031022		1,139.27	DR *
6503	103100061802	52044900	EQUIPMENT RENTAL ACCOUNTRENT10	05/25/2010	01925952	MCGINNISRO	12074040		93.60	DR *
6503	103100061802	52045300	RENTS-PRIVATE OWNED PROP. TI004161	05/14/2010		MIDCONTINE	12023782		1,269.45	DR *
6503	103100061802	52045300	111109001 MAY10	05/31/2010	99623674				93.64	DR
6503	103100061802	52045400	TELECOMMUNICATIONS SRVCS S159417006 APR10	05/05/2010	01923953	XCELENERGY	12023853		188.64	DR *
6503	103100061802	52047400	ELECTRICITY C1100A-090	05/07/2010	022629				57.17	DR *
6503	103100061802	52047400	C100A-090	05/05/2010					31.00	DR
6503	103100061802	52047400	C100A-090	05/05/2010					31.00	CR
6503	103100061802	52049600	BANK FEES AND CHARGES 13295207	05/21/2010	99621469	NATLASSNST	12005047		31.00	DR *
6503	103100061802	52053200	OTHER CONTRACTUAL SERVICE CONTRACTUAL SERVICES	05/14/2010					4,136.00	DR *
6503	103100061802	52053200	CONTRACTUAL SERVICES CS004040	05/14/2010					10,308.75	DR **
6503	103100061802	52053200	OFFICE SUPPLIES 33095 & 33106	05/19/2010	99620226	BUSINESSPR	12003048		15.52	DR *
6503	103100061802	52053200	33163	05/31/2010	99623514	BUSINESSPR	12003048		79.70	DR
6503	103100061802	52053500	PRINTING-COMMERCIAL 051810	05/31/2010	99624838	USPOSTALSE	12005421	A2	17.25	DR *
6503	103100061802	5228000	POSTAGE SUPPLIES & MATERIALS T100-199	05/07/2010					96.95	DR *
6503	103100061802	5228000	OPER TRANS OUT -NON BUDGT NONOP EXP/NONEGTD OP TR OPERATING EXPENSES						1,000.00	DR *
6503	103100061802	5228000	5228						1,112.47	DR **
6503	103100061802	5228000	52						958.80	DR
6503	103100061802	5228000	6503						12,380.02	DR ***
6503	103100061802	5228000	103100061802						16,684.90	DR ****
6503	103100061802	5228000	B. UNIT: 1031						16,684.90	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of May 31, 2010

	May 31, 10
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - US Bank	2,988.16
1140000 · Pool Cash State of SD	270,125.80
Total Checking/Savings	273,113.96
Total Current Assets	273,113.96
Fixed Assets	
1670000 · Computer Software	
Original Cost	140,063.23
1770000 · Depreciation	-79,711.15
Total 1670000 · Computer Software	60,352.08
Total Fixed Assets	60,352.08
TOTAL ASSETS	333,466.04
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	11,249.92
Total Accounts Payable	11,249.92
Other Current Liabilities	
2810000 · Amounts Held for Others	17,331.99
Total Other Current Liabilities	17,331.99
Total Current Liabilities	28,581.91
Long Term Liabilities	
2960000 · Compensated Absences Payable	10,038.53
Total Long Term Liabilities	10,038.53
Total Liabilities	38,620.44
Equity	
3220000 · Unrestricted Net Assets	196,006.66
3300100 · Invested In Capital Assets	60,352.08
3900 · Retained Earnings	17,421.83
Net Income	21,065.03
Total Equity	294,845.60
TOTAL LIABILITIES & EQUITY	333,466.04

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July 2009 through May 2010

	Jul '09 - May 10	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate				
5208001 · Refunds	-25.00			
4293550 · Initial Individual Certificate - Other	3,290.00	2,500.00	790.00	131.6%
Total 4293550 · Initial Individual Certificate	3,265.00	2,500.00	765.00	130.6%
4293551 · Certificate Renewals-Active	54,350.00	62,000.00	-7,650.00	87.7%
4293552 · Certificate Renewals-Inactive				
5208014 · REFUNDS	-50.00			
4293552 · Certificate Renewals-Inactive - Other	19,750.00	24,000.00	-4,250.00	82.3%
Total 4293552 · Certificate Renewals-Inactive	19,700.00	24,000.00	-4,300.00	82.1%
4293553 · Certificate Renewals-Retired	660.00	600.00	60.00	110.0%
4293554 · Initial Firm Permits	1,100.00	1,500.00	-400.00	73.3%
4293555 · Firm Permit Renewals				
5208004 · REFUNDS	-50.00			
4293555 · Firm Permit Renewals - Other	19,700.00	20,350.00	-650.00	96.8%
Total 4293555 · Firm Permit Renewals	19,650.00	20,350.00	-700.00	96.6%
4293557 · Initial Audit				
5208011 · REFUNDS	-30.00			
4293557 · Initial Audit - Other	450.00	580.00	-130.00	77.6%
Total 4293557 · Initial Audit	420.00	580.00	-160.00	72.4%
4293558 · Re-Exam Audit	1,800.00	1,660.00	140.00	108.4%
4293560 · Late Fees-Initial Certificate				
5208013 · REFUNDS	-100.00			
4293560 · Late Fees-Initial Certificate - Other	350.00			
Total 4293560 · Late Fees-Initial Certificate	250.00			
4293561 · Late Fees-Certificate Renewals				
5208006 · REFUNDS	-50.00			
4293561 · Late Fees-Certificate Renewals - Other	5,900.00	6,000.00	-100.00	98.3%
Total 4293561 · Late Fees-Certificate Renewals	5,850.00	6,000.00	-150.00	97.5%
4293563 · Late Fees-Firm Permit Renewals	800.00	800.00	0.00	100.0%
4293564 · Late Fees-Peer Review	650.00	1,050.00	-400.00	61.9%
4293566 · Firm Permit Individual				
5208003 · REFUNDS	-260.00			
4293566 · Firm Permit Individual - Other	68,030.00	67,000.00	1,030.00	101.5%
Total 4293566 · Firm Permit Individual	67,770.00	67,000.00	770.00	101.1%
4293567 · Peer Review Admin Fee	3,000.00	6,100.00	-3,100.00	49.2%
4293568 · Firm Permit Name Change	130.00	400.00	-270.00	32.5%
4293569 · Initial FAR	810.00	690.00	120.00	117.4%
4293570 · Initial REG	600.00	380.00	220.00	157.9%
4293571 · Initial BEC	840.00	670.00	170.00	125.4%
4293572 · Re-Exam FAR	1,530.00	1,540.00	-10.00	99.4%
4293573 · Re-Exam REG	1,740.00	1,680.00	60.00	103.6%
4293574 · Re-Exam BEC	1,830.00	2,020.00	-190.00	90.6%
4491000 · Interest and Dividend Revenue	16,687.62	10,000.00	6,687.62	166.9%
4896021 · Legal Recovery Cost	1,047.36	1,000.00	47.36	104.7%
Total Income	204,479.98	212,520.00	-8,040.02	96.2%
Expense				
5101010 · F-T Emp Sal & Wages	55,821.74	66,239.00	-10,417.26	84.3%
5101020 · P-T/Temp Emp Sal & Wages	15,641.42	19,380.00	-3,738.58	80.7%
5101030 · Board & Comm Mbrs Fees	2,880.00	4,020.00	-1,140.00	71.6%
5102010 · OASI-Employer's Share	5,394.43	6,549.00	-1,154.57	82.4%
5102020 · Retirement-ER Share	4,287.84	5,147.00	-859.16	83.3%
5102060 · Health /Life Ins.-ER Share	14,829.29	16,869.00	-2,039.71	87.9%
5102080 · Worker's Compensation	47.62	133.00	-85.38	35.8%
5102090 · Unemployment Insurance	46.53	25.00	21.53	186.1%
5203010 · Auto--State Owned	158.90	500.00	-341.10	31.8%
5203020 · Auto-Private-Ownes Low Mileage	361.60	150.00	211.60	241.1%
5203030 · In State-Auto- Priv. High Miles	810.30	2,100.00	-1,289.70	38.6%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July 2009 through May 2010

	Jul '09 - May 10	Budget	\$ Over Budget	% of Budget
5203100 · In State-Lodging	422.46	1,000.00	-577.54	42.2%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals Not Overnigt	23.00	100.00	-77.00	23.0%
5203150 · InState-Non-Tax Meals OverNight	286.00	500.00	-214.00	57.2%
5203230 · OS-Auto Private High Mileage	0.00	100.00	-100.00	0.0%
5203260 · OS-Air Commercial Carrier	3,327.18	6,700.00	-3,372.82	49.7%
5203280 · OS-Other Public Carrier	402.00	500.00	-98.00	80.4%
5203300 · OS-Lodging	5,436.15	7,800.00	-2,363.85	69.7%
5203320 · OS-Incidentals to Travel	330.00	200.00	130.00	165.0%
5203350 · OS-Non-Taxable Meals Overnight	692.00	1,000.00	-308.00	69.2%
5204010 · Subscriptions	556.34	1,000.00	-443.66	55.6%
5204020 · Dues and Membership Fees	3,350.00	3,900.00	-550.00	85.9%
5204030 · Legal Document Fees	15.00	1,000.00	-985.00	1.5%
5204040 · Consultant Fees-Accounting	0.00	5,000.00	-5,000.00	0.0%
5204160 · Workshop Registration Fees	4,995.00	6,500.00	-1,505.00	76.8%
5204180 · Computer Services-State	462.00	1,000.00	-538.00	46.2%
5204181 · Computer Development Serv-State	5,472.00			
5204200 · Central Services	6,043.58	7,500.00	-1,456.42	80.6%
5204220 · Equipment Service & Maintenance	55.80	500.00	-444.20	11.2%
5204230 · Janitorial/Maintenance Services	1,287.00	1,680.00	-393.00	76.6%
5204340 · Computer Software Maintenance	300.00	1,500.00	-1,200.00	20.0%
5204360 · Advertising-Newspapers	1,139.27	2,100.00	-960.73	54.3%
5204440 · Newsletter Publshng	1,032.30	1,100.00	-67.70	93.8%
5204460 · Equipment Rental	3,750.15	6,000.00	-2,249.85	62.5%
5204480 · Microfilm and Photography	417.38	700.00	-282.62	59.6%
5204490 · Rents Privately Owned Property	13,913.55	15,531.00	-1,617.45	89.6%
5204530 · Telecommunications Services	2,001.72	2,500.00	-498.28	80.1%
5204540 · Electricity	629.07	865.00	-235.93	72.7%
5204560 · Water	116.75	240.00	-123.25	48.6%
5204590 · Insurance Premiums/Surety Bonds	1,530.00	1,710.00	-180.00	89.5%
5204740 · Bank Fees and Charges	1,778.10	25.00	1,753.10	7,112.4%
5204960 · Other Contractual Services	0.00	2,000.00	-2,000.00	0.0%
5205020 · Office Supplies	985.72	2,000.00	-1,014.28	49.3%
5205310 · Printing State	0.00	500.00	-500.00	0.0%
5205320 · Printing/Duplicating/Binding Co	951.23	1,800.00	-848.77	52.8%
5205330 · Supplemental Publications	598.75	700.00	-101.25	85.5%
5205340 · Microfilm Supplies/Materials	0.00	300.00	-300.00	0.0%
5205350 · Postage	3,035.99	3,100.00	-64.01	97.9%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	0.0%
5207960 · Computer Software Expense	346.50	10,000.00	-9,653.50	3.5%
5228000 · Operating Transfers Out-NonBudg	6,388.83	5,000.00	1,388.83	127.8%
5228030 · Depreciation Expense	11,064.46			
Total Expense	183,414.95	231,763.00	-48,348.05	79.1%
Net Ordinary Income	21,065.03	-19,243.00	40,308.03	-109.5%
Net Income	21,065.03	-19,243.00	40,308.03	-109.5%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
May 2010

	<u>May 10</u>	<u>May 09</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	125.00	50.00	75.00	150.0%
4293552 · Certificate Renewals-Inactive	0.00	50.00	-50.00	-100.0%
4293554 · Initial Firm Permits	150.00	150.00	0.00	0.0%
4293555 · Firm Permit Renewals	50.00	25.00	25.00	100.0%
4293556 · Notification	0.00	850.00	-850.00	-100.0%
4293557 · Initial Audit	150.00	120.00	30.00	25.0%
4293558 · Re-Exam Audit	180.00	120.00	60.00	50.0%
4293560 · Late Fees-Initial Certificate	0.00	0.00	0.00	0.0%
4293564 · Late Fees-Peer Review	0.00	50.00	-50.00	-100.0%
4293566 · Firm Permit Individual	845.00	310.00	535.00	172.6%
4293567 · Peer Review Admin Fee	1,875.00	2,250.00	-375.00	-16.7%
4293568 · Firm Permit Name Change	0.00	40.00	-40.00	-100.0%
4293569 · Initial FAR	120.00	180.00	-60.00	-33.3%
4293570 · Initial REG	60.00	150.00	-90.00	-60.0%
4293571 · Initial BEC	60.00	180.00	-120.00	-66.7%
4293572 · Re-Exam FAR	180.00	120.00	60.00	50.0%
4293573 · Re-Exam REG	120.00	150.00	-30.00	-20.0%
4293574 · Re-Exam BEC	180.00	60.00	120.00	200.0%
Total Income	4,095.00	4,855.00	-760.00	-15.7%
Expense				
5101010 · F-T Emp Sal & Wages	2,481.60	5,459.52	-2,977.92	-54.6%
5101020 · P-T/Temp Emp Sal & Wages	679.59	1,456.39	-776.80	-53.3%
5102010 · OASI-Employer's Share	228.76	498.35	-269.59	-54.1%
5102020 · Retirement-ER Share	189.68	414.96	-225.28	-54.3%
5102060 · Health /Life Ins.-ER Share	721.62	1,443.24	-721.62	-50.0%
5102080 · Worker's Compensation	1.58	8.99	-7.41	-82.4%
5102090 · Unemployment Insurance	2.05	4.50	-2.45	-54.4%
5203010 · Auto--State Owned	0.00	47.36	-47.36	-100.0%
5203030 · In State-Auto- Priv. High Miles	363.34	363.34	0.00	0.0%
5203100 · In State-Lodging	232.50	232.50	0.00	0.0%
5203140 · InState-Tax Meals Not OverNigt	14.00	51.00	-37.00	-72.6%
5203150 · InState-Non-Tax Meals OverNight	94.00	40.00	54.00	135.0%
5204180 · Computer Services-State	57.00	42.00	15.00	35.7%
5204181 · Computer Development Serv-State	48.00	16,224.00	-16,176.00	-99.7%
5204200 · Central Services	1,014.31	259.77	754.54	290.5%
5204220 · Equipment Service & Maintenance	2.31	10.39	-8.08	-77.8%
5204230 · Janitorial/Maintenance Services	117.00	120.00	-3.00	-2.5%
5204340 · Computer Software Maintenance	70.00	0.00	70.00	100.0%
5204360 · Advertising-Newspapers	0.00	612.36	-612.36	-100.0%
5204460 · Equipment Rental	93.60	252.39	-158.79	-62.9%
5204490 · Rents Privately Owned Property	1,269.45	1,244.25	25.20	2.0%
5204530 · Telecommunications Services	186.50	188.25	-1.75	-0.9%
5204540 · Electricity	59.13	58.99	0.14	0.2%
5204560 · Water	0.00	23.35	-23.35	-100.0%
5204740 · Bank Fees and Charges	31.00	6.00	25.00	416.7%
5205020 · Office Supplies	0.00	14.58	-14.58	-100.0%
5205320 · Printing/Duplicating/Binding Co	96.95	10.35	86.60	836.7%
5205350 · Postage	1,036.18	1,027.95	8.23	0.8%
5228000 · Operating Transfers Out-NonBudg	958.80	528.37	430.43	81.5%
5228030 · Depreciation Expense	1,005.86	0.00	1,005.86	100.0%
Total Expense	11,054.81	30,643.15	-19,588.34	-63.9%
Net Ordinary Income	-6,959.81	-25,788.15	18,828.34	73.0%
Net Income	-6,959.81	-25,788.15	18,828.34	73.0%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July 2009 through May 2010

	Jul '09 - May 10	Jul '08 - May 09	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	3,265.00	1,950.00	1,315.00	67.4%
4293551 · Certificate Renewals-Active	54,350.00	55,750.00	-1,400.00	-2.5%
4293552 · Certificate Renewals-Inactive	19,700.00	22,000.00	-2,300.00	-10.5%
4293553 · Certificate Renewals-Retired	660.00	570.00	90.00	15.8%
4293554 · Initial Firm Permits	1,100.00	1,600.00	-500.00	-31.3%
4293555 · Firm Permit Renewals	19,650.00	20,075.00	-425.00	-2.1%
4293556 · Notification	0.00	13,600.00	-13,600.00	-100.0%
4293557 · Initial Audit	420.00	540.00	-120.00	-22.2%
4293558 · Re-Exam Audit	1,800.00	1,260.00	540.00	42.9%
4293560 · Late Fees-Initial Certificate	250.00	0.00	250.00	100.0%
4293561 · Late Fees-Certificate Renewals	5,850.00	4,850.00	1,000.00	20.6%
4293563 · Late Fees-Firm Permit Renewals	800.00	850.00	-50.00	-5.9%
4293564 · Late Fees-Peer Review	650.00	1,100.00	-450.00	-40.9%
4293566 · Firm Permit Individual	67,770.00	66,020.00	1,750.00	2.7%
4293567 · Peer Review Admin Fee	3,000.00	4,200.00	-1,200.00	-28.6%
4293568 · Firm Permit Name Change	130.00	140.00	-10.00	-7.1%
4293569 · Initial FAR	810.00	1,140.00	-330.00	-29.0%
4293570 · Initial REG	600.00	630.00	-30.00	-4.8%
4293571 · Initial BEC	840.00	630.00	210.00	33.3%
4293572 · Re-Exam FAR	1,530.00	990.00	540.00	54.6%
4293573 · Re-Exam REG	1,740.00	1,350.00	390.00	28.9%
4293574 · Re-Exam BEC	1,830.00	1,470.00	360.00	24.5%
4491000 · Interest and Dividend Revenue	16,687.62	17,244.32	-556.70	-3.2%
4896021 · Legal Recovery Cost	1,047.36	1,509.66	-462.30	-30.6%
Total Income	204,479.98	219,468.98	-14,989.00	-6.8%
Expense				
5101010 · F-T Emp Sal & Wages	55,821.74	55,291.76	529.98	1.0%
5101020 · P-T/Temp Emp Sal & Wages	15,641.42	15,834.76	-193.34	-1.2%
5101030 · Board & Comm Mbrs Fees	2,880.00	3,120.00	-240.00	-7.7%
5102010 · OASI-Employer's Share	5,394.43	5,397.89	-3.46	-0.1%
5102020 · Retirement-ER Share	4,287.84	4,267.61	20.23	0.5%
5102060 · Health /Life Ins.-ER Share	14,829.29	14,829.29	0.00	0.0%
5102080 · Worker's Compensation	47.62	92.50	-44.88	-48.5%
5102090 · Unemployment Insurance	46.53	46.29	0.24	0.5%
5203010 · Auto--State Owned	158.90	1,128.96	-970.06	-85.9%
5203020 · Auto-Private-Ownes Low Mileage	361.60	248.80	112.80	45.3%
5203030 · In State-Auto- Priv. High Miles	810.30	1,622.82	-812.52	-50.1%
5203100 · In State-Lodging	422.46	924.68	-502.22	-54.3%
5203140 · InState-Tax Meals Not OverNigt	23.00	137.00	-114.00	-83.2%
5203150 · InState-Non-Tax Meals OverNight	286.00	451.00	-165.00	-36.6%
5203260 · OS-Air Commercial Carrier	3,327.18	2,186.50	1,140.68	52.2%
5203280 · OS-Other Public Carrier	402.00	158.65	243.35	153.4%
5203300 · OS-Lodging	5,436.15	4,216.95	1,219.20	28.9%
5203320 · OS-Incidentals to Travel	330.00	79.00	251.00	317.7%
5203350 · OS-Non-Taxable Meals Overnight	692.00	381.00	311.00	81.6%
5204010 · Subscriptions	556.34	1,230.40	-674.06	-54.8%
5204020 · Dues and Membership Fees	3,350.00	3,590.00	-240.00	-6.7%
5204030 · Legal Document Fees	15.00	0.00	15.00	100.0%
5204040 · Consultant Fees-Accounting	0.00	5,700.00	-5,700.00	-100.0%
5204080 · Consultant Fees--Legal	0.00	525.00	-525.00	-100.0%
5204160 · Workshop Registration Fees	4,995.00	4,275.00	720.00	16.8%
5204180 · Computer Services-State	462.00	420.00	42.00	10.0%
5204181 · Computer Development Serv-State	5,472.00	51,158.40	-45,686.40	-89.3%
5204200 · Central Services	6,043.58	5,254.34	789.24	15.0%
5204220 · Equipment Service & Maintenance	55.80	84.87	-29.07	-34.3%
5204230 · Janitorial/Maintenance Services	1,287.00	1,320.00	-33.00	-2.5%
5204340 · Computer Software Maintenance	300.00	195.00	105.00	53.9%
5204360 · Advertising-Newspapers	1,139.27	2,244.78	-1,105.51	-49.3%
5204440 · Newsletter Publishing	1,032.30	958.94	73.36	7.7%
5204460 · Equipment Rental	3,750.15	4,810.32	-1,060.17	-22.0%
5204480 · Microfilm and Photography	417.38	204.99	212.39	103.6%
5204490 · Rents Privately Owned Property	13,913.55	13,686.75	226.80	1.7%
5204530 · Telecommunications Services	2,001.72	2,020.07	-18.35	-0.9%
5204540 · Electricity	629.07	728.83	-99.76	-13.7%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July 2009 through May 2010

	Jul '09 - May 10	Jul '08 - May 09	\$ Change	% Change
5204560 · Water	116.75	161.95	-45.20	-27.9%
5204590 · Insurance Premiulms/Surety Bonds	1,530.00	1,666.50	-136.50	-8.2%
5204740 · Bank Fees and Charges	1,778.10	6.00	1,772.10	29,535.0%
5205020 · Office Supplies	985.72	924.51	61.21	6.6%
5205310 · Printing State	0.00	287.35	-287.35	-100.0%
5205320 · Printing/Duplicating/Binding Co	951.23	804.72	146.51	18.2%
5205330 · Supplemental Publications	598.75	586.25	12.50	2.1%
5205350 · Postage	3,035.99	3,981.28	-945.29	-23.7%
5207900 · Computer Hardware	0.00	360.00	-360.00	-100.0%
5207950 · System Development	0.00	597.50	-597.50	-100.0%
5207960 · Computer Software Expense	346.50	0.00	346.50	100.0%
5228000 · Operating Transfers Out-NonBudg	6,388.83	5,038.34	1,350.49	26.8%
5228030 · Depreciation Expense	11,064.46	0.00	11,064.46	100.0%
Total Expense	183,414.95	223,237.55	-39,822.60	-17.8%
Net Ordinary Income	21,065.03	-3,768.57	24,833.60	659.0%
Net Income	21,065.03	-3,768.57	24,833.60	659.0%

REPORT TO BOARD ON CPA SOCIETY ANNUAL MEETING

Nicole Kasin 6-8-10

The SD CPA Society is holding their annual conference the week of June 21, 2010. The annual business meeting will be on Tuesday, June 22. Due to a conflict in my schedule with the NASBA Western Regional Conference, John Mitchell has agreed to fill in and speak on the Board's behalf. The topics to be covered will be mobility, online renewals, and any other points the board would like to make.



American Institute of CPAs
220 Leigh Farm Road
Durham, NC 27707-8110

June 1, 2010

To State Board of Accountancy Chairs and Executive Directors:

The AICPA's Peer Review Board has issued an Exposure Draft containing proposed revisions to the guidance for quality control materials (QCM) and continuing professional education (CPE) program peer reviews embodied in the *AICPA Standards for Performing and Reporting on Peer Reviews (Standards)* and Interpretations to the *Standards*.

The exposure draft contemplates that the revisions to the *Standards* (if approved) would be effective for peer reviews scheduled on or after November 1, 2010, with the exception of the revisions to the procedures for performing CPE peer reviews, which are effective immediately upon issuance of the revised *Standards*.

The CPA community and other stakeholders are encouraged to review the exposure draft and provide their thoughts and comments. The exposure draft contains questions that respondents are asked to address directly, along with any other feedback they may have. The deadline for submitting comments is **August 31, 2010**.

We have also informed representatives from State CPA societies, the National Association of State Boards of Accountancy (NASBA), the Government Accountability Office (GAO), the Department of Labor (DOL), and other regulators of the issuance of the exposure draft.

Please contact LaShaun King at PR_expdraft@aicpa.org if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Gary Freundlich".

Gary Freundlich, CPA
Technical Director – AICPA Peer Review Program

cc: Suzanne Jolicoeur, Sheri Bango Cavaney, LaShaun King

AICPA BOARD OF EXAMINERS (BOE)

May 13 - 14, 2010

New York, NY

MEETING HIGHLIGHTS

Participants

BOE Members: Douglas Warren, Chair, Colleen Conrad, Immediate Past Chair, Ken Askelson, O. Whitfield Broome, Kenneth Clark, Gary Fish, Suzanne Lane, Gary Lubin, Wendy Perez, Richard Piluso, John Roemer, Sharon T. Walters, Viki Windfeldt

AICPA Staff: Craig N. Mills, Michael A. Decker, John Mattar, Elaine Rodeck, Paul Schields, Noel Albertson, Robin Stackhouse

NASBA Committee Representatives: Charles Talbert (Examination Review Board); Toerien DeWit (Examination Review Board);

CLEC Members: Walter Davenport, Chair, Leslie Mostow, Kathy Smith, Phil Gleason, Rick Reisig, Dick Hanson, Tom Weirich, Pamela Ives Hill

NASBA Staff: Ken Bishop, Joe Cote

At the May 13 - 14, 2010 BOE meeting, including a half day joint meeting with CLEC, BOE members:

- Heard the Vice-President's report from Dr. Craig Mills on the general state of the program. Dr. Mills provided an overview of the FY'10 domestic and international program budgets, and mentioned that examination volume appears to be stabilizing after years of consistent growth. He also reported that a Financial Oversight Group has been formed. The group will represent the BOE in annual budget development and monitoring.
- Heard an operations and staffing plan report from Mr. Michael Decker, Director of Operations and Development, covering the metrics used to assess progress toward meeting goals. Mr. Decker also provided an update on staffing and the planned office move.
- Heard a financial report from Mr. Paul Schields.
- Heard a report from Walter Davenport on the activities of the CPA Licensing Examination Committee (CLEC), including discussions on differential item functioning studies, the testing of situational ethics, international administration of the CPA Examination, and securing State Board volunteers to serve on the BOE, its committees, and subcommittees.

- Heard reports on BOE Committee activities. Dr. O. Whitfield Broome, Chair of the State Board Committee (SBC), reported on the recent committee meeting, which included discussions of the CBTe exam changes, communications for stakeholders, and the IQEX exam. Dr. Suzanne Lane, Chair of the Psychometric Oversight Committee (POC), spoke about the activities of the POC, including preparations for standard-setting, and other issues currently on POC agenda. Mr. Ken Clark, Chair of the Content Committee, reported on the issues considered at the May Content Committee meeting, including item reviews and the IQEX.
- Heard presentations on trends in the accounting profession from Mr. Barry Melancon, CEO of the AICPA and on the AICPA Strategic Plan from Ms. Arleen Thomas, Senior Vice President of the AICPA.
- Discussed their role in setting and implementing a vision for the future of the Exam after hearing a presentation from Mr. Decker on a vision for the future of the CPA Examination.
- Authorized staff to move forward with planning for a review and re-engineering of the item development process under BOE oversight.
- Heard a status report from Mr. Clark on CBT-e.
- Saw a demonstration of the new Exam interface and the task-based simulations from Dr. Richard Devore. Dr. Devore also presented a demonstration and report on new item formats in the research stage.
- Heard a report from Dr. John Mattar on candidate passing rates and cohort studies.
- Heard a report from Mr. Charles Talbert regarding current Examination Review Board (ERB) activities, including the process for its annual review and report to the State Boards.

AGENDA FOR WESTERN REGIONAL BREAKFAST SESSION

The following is a proposed agenda for the upcoming regional meeting based on our phone conference on 04/29/10 @ 10:00 am. Please let me know what additions, deletions, or changes you would like to see.

Thanks

Ted

1. Chair Report
2. Nominating Committee Report/Election of Nominating Committee Representative.
3. Bylaws Changes/Questions for Noel Allen.
4. SAC Input/Discussion
5. Report Regarding Health Core Integrity and Protection, Date Based if Applicable.
6. Western Regional in Omaha.
7. Other Specific Issues in the Central Region.
8. What can NASBA do to help your State?

NASBA Central Region-Nominating Committee Report --June 2010

A member from each region (8) serves on the nominating committee. The committee charge is to: *Nominate officers and directors for the next year in accordance with the NASBA Bylaws.* Tom Sadler serves as the committee chair and tie-breaker for the 2010 selection process.

In March, the committee had a face-to-face meeting and selected the vice-chair nominee for 2010-11. The Nominating Committee's selection process is confidential and full of discussion. Every year, we have outstanding candidates seeking the recommendation/selection for vice-chair, regional directors and directors-at-large. We discuss shared information for each candidate and our experiences working with them on boards and committees. That's why it is so important for candidates to be active on committees. Get to know your committee members and accomplish your tasks. If you can attend the regional meetings, get to know the nominating committee members and Tom Sadler. Share your intentions. Every candidate has the same opportunity to express their motivation and desire --- Nine people need to know who you are and what you want to accomplish.

I believe in this confidential process. After a series of paper voting, the NASBA attorney announces the nomination selection. At the 2010 Western Regional meeting, eight regional directors and three directors-at-large will be selected for the election at the annual meeting in October.

I consider myself to be open-minded and proactive. I will support those who want to represent our best interests and serve our state boards and jurisdictions. Please contact me if you have questions or issues. Your support and cooperation are greatly appreciated.

Respectfully submitted,

Marianne Mickelson

Marianne Mickelson

Central Region 2010 Nominating Committee Member



DEPARTMENT OF CONSUMER AFFAIRS
CALIFORNIA BOARD OF ACCOUNTANCY
2000 EVERGREEN STREET, SUITE 250
SACRAMENTO, CA 95815-3832
TELEPHONE: (916) 263-3680
FACSIMILE: (916) 263-3675
WEB ADDRESS: <http://www.cba.ca.gov>



April 29, 2010

Thomas J. Sadler, Nominating Committee Chair
National Association of State Boards of Accountancy
150 Fourth Avenue North, Suite 700
Nashville, TN 37219

Dear Mr. Sadler,

The California Board of Accountancy (CBA) recommends member Rudy Bermúdez to the Pacific Regional Director Position. Mr. Bermúdez is a public member of the CBA, appointed by the Speaker of the California State Assembly in 2007. He is well respected for his insights and commitment to public protection. He brings a wealth of experience to the CBA, and served as Secretary/Treasurer from 2007 to 2008. Mr. Bermúdez appreciates a hands-on approach in the strategic and budgetary planning processes and encourages CBA members to become more involved in NASBA. He is an ardent advocate for CBA member activism. Mr. Bermúdez is no stranger to serving on regulatory boards in California having served over three years on the Medical Board of California.

Mr. Bermúdez is a parole agent by profession but he has a long history of additional public service. He is a former California State Legislator, having served two terms in the Assembly where he authored mobility legislation to improve CPA mobility by modifying California's practice privilege system. In the California State Assembly, Mr. Bermúdez chaired the Assembly Committee on Revenue and Taxation and Assembly Budget Subcommittee # 4, and was a member of the Assembly Committee on Business and Professions. Mr. Bermúdez served as an appointed member of the Streamlined Sales Tax Project Board of Governance and member of the Commission for Economic Development and the California Health Facilities Financing Authority. During his two terms in the State Assembly, Mr. Bermúdez was recognized by 23 organizations as the Legislator of the year.

Before his election to the Assembly, he served two terms as a Council Member in the City of Norwalk which has a population of more than 100,000. While serving on the Norwalk City Council, he worked to attract new businesses and retain existing ones while strengthening law enforcement by enacting community-based policing. He was also active in enhancing senior and youth community services. The Los Angeles County Democratic party named him their "Franklin D. Roosevelt Democratic Man of the Year" in 2001.

CBA Nomination for Pacific Regional Director
April 29, 2010
Page 2

Prior to that, Mr. Bermúdez served eight years as a member of the Norwalk-La Mirada Board of Education where he successfully fought for additional funding and programmatic changes to improve student achievement. He also worked to cut wasteful spending and promoted fiscal accountability. Because of these efforts the school district maintained one of the healthiest budgets in Los Angeles County with a strong fiscal reserve while they opened three new schools, reduced class sizes and strengthened student achievement while improving security and providing salary and benefit enhancements to district employees.

Rudy Bermúdez's history of achievement, fiscal accountability and contribution would serve NASBA well.

Sincerely,



Manuel Ramirez, CPA
CBA President

Enclosure

c: Members, California Board Accountancy
Executive Directors, Boards of Accountancy – Pacific Region

Biography Rudy Bermudez

For more than 20 years, Rudy Bermúdez has served the people of California by promoting public safety, improving education, and championing the rights of working men and women. A law enforcement officer by profession, Mr. Bermúdez was first elected to represent the 56th district in the California State Assembly in November 2002, and re-elected in November 2004.

Mr. Bermúdez served as chair of the Budget Sub-Committee #4 on State Administration and the Committee on Revenue and Taxation. He also served on the Assembly committees on Aging, Business & Professions, Governmental Organization, and Water, Parks, and Wildlife. In his second term in the assembly, Mr. Bermudez authored mobility legislation to improve CPA mobility by modifying the California practice privilege system. Mr. Bermúdez currently serves as a member of the California Board of Accountancy.

Legislative Achievements

Mr. Bermúdez made an immediate impact in the legislature by tackling tough issues and standing up for all Californians. He has received 23 leadership awards for his work on a whole range of issues affecting California.

A Commitment to Public Safety

As a father and former law enforcement officer, public safety is an issue of monumental importance to Mr. Bermúdez.

In his first term in office Mr. Bermúdez authored and secured passage of legislation (AB 236) that ensured the most egregious sexual predators would never be able to practice medicine in California, keeping residents of the Golden State safe from harm and enabling them to put faith and trust in their doctors. He has also fought hard to increase the distances from which sexual predators are allowed to live from schools.

In the aftermath of the terrorist attacks on September 11, 2001, Mr. Bermúdez authored and secured passage of legislation (AB 1153) that outlawed the use of counterfeit firefighter badges and employee identification. This ensures that these items will not fall into the wrong hands and

can never be used to gain unauthorized access to sensitive sites and facilities.

Mr. Bermúdez has been awarded many honors for his commitment to public safety and for his support and appreciation of the brave men and women who keep our communities safe. In 2003, his first year in the Assembly, Mr. Bermúdez was named Legislator of the Year by the California Police Activities League and was honored with the prestigious "Street Sweeper" award by the California Correctional Peace Officers Association (CCPOA). In 2004, Mr. Bermúdez was honored with the California State Fire Fighters Association legislator of the year award. More recently, Mr. Bermúdez was honored with the 2005 LA County Probation Officers Union Legislative Leadership Award, the 2005 Crime Victims United of California Legislator of the Year Award, and the 2006 State Coalition of Probation Organizations Legislator of the Year Award.

A Commitment to Education

Mr. Bermúdez is the proud author of AB 2407 which has allowed school districts to begin implementation of full-day kindergarten, so that every child in California can receive the education he/she deserves. He has also been a strong supporter of universal preschool and of lowering college tuition fees.

Recognizing his strong commitment to public education and his successes in the legislature, the California State University System and the Faculty Association of the California Community Colleges both named Mr. Bermúdez as their 2003 Legislator of the Year.

A Commitment to Jobs and Economic Growth

Mr. Bermúdez recognizes the need for a strong and economically prosperous California that generates an abundance of high paying jobs. The American Electronics Association named Mr. Bermúdez their 2004 High Tech Legislator of the Year for his efforts to bring high tech jobs and technology to California. He has also championed and defended the rights of California's small business owners. For example, in 2003, Mr. Bermúdez authored AB 282 to protect the practice

of "hair threading" and prevent small cosmetology salons from being unfairly fined for performing this ancient practice.

For his commitment to upgrading our transportation infrastructure to create jobs and ensure the safe, fast, and continual flow of people and goods, Mr. Bermúdez received the 2003 Legislator of the Year award from the Professional Engineers in California Government. Mr. Bermúdez was named the 2005 Legislator of the Year by the California Attractions and Parks Association for helping to maintain California's vibrant tourism industry.

A Commitment to our Community

Mr. Bermúdez has also been very active in issues critical to his district. He continues to fight for increased funding for home-to-school transportation, led efforts to increase business and commerce in the city of Artesia, and fought for the City of Whittier's right to the property formerly occupied by the Nelles School for Boys.

For his hard work on behalf of our community, Mr. Bermúdez received the 2004 Federation of Indo-American Associations of Southern California Man of the Year Award.

Dedicated to Public Service

Mr. Bermúdez first entered public service in 1991, when he was elected as a Board member on the Norwalk-La Mirada Board of Education.

As a Board member, Mr. Bermúdez fought for additional funding and systemic changes to improve student achievement. He worked to cut wasteful spending and promote fiscal accountability. Because of his efforts, the school district maintained one of the healthiest budgets in Los Angeles County, with a fiscal reserve of over 10%, more than three times the state's required reserve. He and his colleagues achieved this goal while opening three new schools, reducing class sizes, introducing new educational programs, strengthening classroom student achievement, improving security on school campuses, and providing salary increases and benefit enhancements of over 28% to district employees. The issue of ethics has been Mr. Bermúdez's hallmark as an elected official. He championed a strict anti-nepotism policy, a code of ethics for

school board members, and procedures to discipline members who breached the code of ethics.

In 1999, Mr. Bermúdez was elected to the city council of Norwalk, the fifteenth largest city in Los Angeles County. In his election to the city council, he received the most votes of any candidate, including incumbents. As a City Council Member, he worked to attract new business and retain existing ones, promote strong fiscal policies, eliminate the utility user tax and encourage development to strengthen the city's economy. He strengthened law enforcement by enacting community-based policing and helped to enhance senior and youth community services. In 2001, the Norwalk City Employees Association, International Association of Machinist and Aerospace Workers, IAM District 777 honored Mr. Bermúdez with their inaugural "Excellence in Organizing" Award. Later that year, the Los Angeles County Democratic Party named him as their "Franklin D. Roosevelt Democratic Man of the Year."

Mr. Bermúdez served on the Medical Board of California for three years starting in 1999, where he served as Vice President for one year. In addition, he served as Chair of the Division of Medical Quality for two years.

In September 2007, Mr. Bermúdez was appointed to the California Board of Accountancy by Assembly Speaker Nunez, where he has served as the Secretary-Treasurer from 2007 to 2008. Mr. Bermúdez was appointed to the National Association of State Boards of Accountancy (NASBA) Global Strategies Committee.

Personal

Mr. Bermúdez graduated from the University of California at Los Angeles (UCLA) in 1983, with a bachelor's degree in sociology. He received a master's degree in public administration from California State University at Long Beach, where he also received a graduate certificate in employee/employer relations, human services and personnel.

Mr. Bermúdez and his wife, Nancy, have two sons, Rudy and Nicolas.

Charlie Liem, Interim Secretary

Charlie Crist, Governor

May 24, 2010

Thomas J. Sadler, CPA
Chair, NASBA Nominating Committee
National Association of State Boards of Accountancy
150 Fourth Avenue North, Suite 1300
Nashville, Tennessee 37219-2417

Dear Mr. Sadler:

At the Florida Board of Accountancy's May 14, 2010 meeting, the board voted to submit the name of Charles H. Calhoun, III, CPA, Ph.D., to serve as the Southeast Region's member on the Nominating Committee from 2010 to 2012.


Dr. Calhoun is devoted to the CPA profession. He possesses a wide range of professional experience in the areas of practice, teaching, authoring, and serving as an expert witness. With his knowledge, and experience as both a professional and leader, Dr. Calhoun makes for an exemplary candidate for this position.

He has served the Florida Board of Accountancy in many capacities; including service as board chairman and vice-chairman, chairman of the Probable Cause Panel, Accounting Education Committee, and Rules Committee. In addition, he has served various roles for NASBA; as a member of the International Reciprocity Committee, the Member International Qualifications Appraisal Board, Director at Large, the National Steering Committee (with the American Institute of Certified Public Accountants), International Federation of Accountants, the CPA Examination Review Board, and the Education Committee.

Dr. Calhoun is a dedicated educator who has taught a variety of accounting courses at the undergraduate and graduate level, including Principles of Financial Accounting, Cost Accounting, Advanced Accounting, International Accounting, Tax Research and Writing, and Graduate Financial Accounting Theory. He has also taught numerous continuing professional education courses such as Deficit Reduction and Tax Accounting, Compilation and Review, Accounting for Leases, and Federal Tax Updates, just to name a few. He has also had numerous articles published as is evidenced in his bio.

We are pleased to recommend Dr. Charles H. Calhoun, III as a member of the Nomination Committee. Enclosed for your review is Dr. Calhoun's biographical information.

Respectfully, on behalf of the Florida Board of Accountancy


Veloria A. Kelly
Executive Director

cc: Charles H. Calhoun, III, Ph.D.
State Boards of Accountancy

BIOGRAPHICAL INFORMATION

Charles H. Calhoun, III, Ph.D.
2080 Oak Hammock Drive
Ponte Vedra Beach, FL 32082
(904) 620-2630 - office
(904) 285-1083 - home

Current Position:

Professor and Chairman, Department of Accounting & Finance,
University of North Florida

Education:

Ph.D. – Florida State University	1973
M.Acc	1967
BS	1964

Professional Memberships:

American Institute of CPA's
Florida Institute of CPA's
American Accounting Association
American Taxation Association

Teaching Experience:

University of Miami, 1977-1987
Professor and Department Chairman
University of South Carolina, 1971-1977
Associate Professor of Accounting
Florida State University, 1967-1971
Instructor of Accounting and Coordinator of Counseling
Northeastern University, Graduate School of Professional Accountancy
Visiting Professor, Summer 1985, 1983, 1981, 1979, 1976

Professional Experience:

President, Florida State University Foundation, Inc. 1994-1995
Price Waterhouse – Director, Florida Group, Human Resources 1988-1994
Lockheed Aircraft Corporation – Cost Accounting, Budget Control and Price
Estimating 1964-1966
Williams, Skelton & Cartee, CPA's 1967
Ernst & Ernst – Faculty Fellow 1973
Price Waterhouse & Co. – Faculty Fellow 1975, 1987
Peat, Marwick, Mitchell & Co. – Faculty Fellow 1983

Chronological Listing of Employment:

6/64 – 8/64	Hamilton Tiger-Cat Football Club, Hamilton, Ontario, Canada
9/64 – 8/66	Lockheed Aircraft Corporation, Marietta, Georgia One year split between project budget control and the evaluation of

- 9/66 – 6/67 Proposed contract prices by subcontractors.
Graduate instructor while receiving Master of Accountancy degree –
Florida State University
- 9/67 -8/71 Florida State University, Tallahassee, Florida
Accounting Instructor and Coordinator of Counseling of the College of
Business. Duties included coordinating a program of transfer articulation with 29
state supported junior colleges and administration of the student counseling
program of the college. These positions were held while working on a doctoral
degree.
- 9/71- 7/77 University of South Carolina, Columbia, South Carolina
Associate Professor
- 8/77- 12/87 University of Miami, Professor and Department Chair
- 1/88 – 1/94 Price Waterhouse & Company, Director of Human Resources
- 2/94 – 4/95 Florida State University Foundation, President
- 5/95 – Current University of North Florida, Professor and Chair

Publications:

Articles:

“Some Topics of Interest of Interest in Individual Taxation, “Business and Economic Review, March, 1974

“Ivan Allen: Use Market Values for Marketable Securities in Section .531 controversies,”
Taxes – The Tax Magazine, November, 1974. Also, selected for re-publication in The Monthly Digest of Tax Articles, with Dale Davison.

“Accounting for Initial Franchise Fees: Is it a Dead Issue? The Journal of Accountancy, February, 1975

Accountancy for Franchise Sales: Is Substantial Performance the Answer?”
The National Public Accountant, March 1975.

“The South Carolina Individual Income Tax: A Discussion and Proposals for Change,” Business and Economics Review, April, 1975.

“Inflation and Income Taxes: An Application of the Canadian Indexing System to the U.S. Individual Income Tax,” with Dale Davison, The Ohio CPA, spring, 1976.

“Tax Reform Act of 1976,” Business and Economic Review, December, 1976.

“Teaching the MBA Tax Course,” American Taxation Association Newsletter, February, 1979.

“Taxation of Education Benefits,” Tax Advisor, with J. Boyd, March, 1979.

“Some Preliminary Findings Concerning Reserve Recognition Accounting in the Oil and Gas Industries,” Oil and Gas Tax Quarterly, with F. Barton and W.B. Carper, December, 1979.

“The U.S. IQAB,” IFAC Quarterly, October, 1998.

“Specialization and Regulation in the USA,” IFAC Education Network, October, 1998.

"Becoming a CPA," IFAC Education Network, spring, 1999, with Gary Holstrum.

International Accounting in the Academic Curriculum," IFAC Quarterly, October, 1999.

Comparative Accounting Curricula," Accounting and Business, September, 2000, with Michael Walsh.

"Assessing the state of ethics education in accounting," Florida CPA Today, July/August 2007 with H. Bates and B. Waldrup.

"Ethics Education in U.S. Accounting Practice – A Status Report," Allied Academies Proceedings, Spring 2008.

"Best Practices in Accounting Accreditation;" AAA Proceedings August 2008, with H. Bates."

"Don't Shoot the Messenger; The Mark-to-Market Issue" Florida CPA Today, July/August 2009 with H. Bates, J.P. McAllister, and B. Waldrup.

Monographs:

"Tax Aspects of Franchising," a monograph in Tax Ideas, September, 1975.
(Englewood Cliffs, NJ, Prentice-Hall, Inc.) with Dale Davison.

Textbooks:

"Earnings Measurement and Return on Investment of Franchise Sale Companies"
Modern Accountants Handbook, with Charles Evans.
(Dow Jones – Richard D. Irwin, Inc. 1976) Chapter 42.

Unaudited Financial Statements, with H.A. Black, W.R. Heck and J. Busman
(Florida Institute of CPA's, 1978)

Compilation of Review of Unaudited Financial Statements, with H.A. Black, W.R. Heck
and J. Busman (Florida Institute of CPA's, 6th Ed., 1984.)

Proceedings:

"Accounting Profession in the United States: Its Evolution, Its Present Status,
Expectations For the 21st Century", IV Symposium of the Turkish CPA Profession, May,
1999

Florida Law and Rules Update," FSU Accounting Conference, May, 1999

"International Education Guideline No. 9 and its Application in the United States,"
Accounting Education in the Next Century, August, 2000

University Courses Taught:

Principles of Financial Accounting
Principles of Managerial Accounting
Intermediate Accounting Theory I & II
Cost Accounting
Individual Income Tax – (non-accounting majors)
Individual Income Tax – (accounting majors)
Federal Taxes and Management Decisions – (MBA course)
Tax Principles and Planning – (graduate course)
Current Development in Taxation – (MPAcc course)
CPA Problems
Managerial Accounting – (Exec. MBA)
Advanced Financial Accounting
Graduate Financial Accounting Theory
Tax Research and Writing (MPAcc)
International Accounting

Continuing Professional Education Courses Taught:

May, Zima & Company, Atlanta, Tallahassee, Daytona, Palm Beach –
1984
 Deficit Reduction and Tax Accounting Reduction and Tax Accounting
Barry Ross & Co. CPA's, Miami – Compilation and Review
Spear, Sheldon, Safer, CPA's, Miami – Accounting for Leases
McKnight, Frampton, Buskirk, CPA's Charleston, SC –
 Individual Tax Update
 Corporate Taxation
 Corporate Liquidations
 Federal Tax Update – 1978
Mallah, Furman, Ross & Co., CPA's, Miami -
 Federal Tax Update
 1978 Revenue Act
J.W. Hunt & Co. and Derrick, Stubbs & Stith, CPA's, Columbia, SC –
 Tax Reform Act of 1976
Florida Institute of CPA's –
 Compilation and Review of Unaudited Financial Statements,
 Unaudited Financial Statements
South Carolina Association of CPA's
 Service to Clients – Construction Industry Earnings and Profits:
 Accumulated Earnings Tax
Eastern Airlines Management Development Course
Portfolio Management for Trust Administrators
U.S.C. Leasing Seminar
Southeast Bank – Credit Training Center, 1980-1991
Peat Marwick Mitchell – in-house tax courses 1986, 1987
Price Waterhouse – Various Audit Engagement and Management
 Development Courses 1988 -1991
University of North Florida – Tax course for Certified Financial
 Planning Certification Program

Committee Activities – Professional and Academic:

International Federal of Accountants

2006 – Chair – Consultative Advisory Group of the IAESB (to present)
1998-2004 – Technical Advisor for the United States to the Education Committee, now the International Accounting Education Standards Board (IAESB) representing The National Association of State Board's of Accountancy

Florida State Board of Accountancy

2001- Chairman
1998 – present – Law and Rules Exam Chair (also 1992)
1995-97 – Chair, Probable Cause Panel
1994 – Chairman
1993 – Vice Chairman
1992 – Rules Committee
1991 – Accounting Education Committee, Chair (thru 2001)
1991 – Member to 2001
1984 -1988 – Accounting Education Committee, Academic Member

National Association of State Boards of Accountancy

2007 – Member International Qualifications Appraisal Board
2007 – Conference of International Regulators Committee
2006 – Education Committee (to present)
1997- 2005 - CPA Examination Review Board (Chair 2004)

1997 – Representative to the International Federation of Accountants (to present, see above)
1997 – National Steering Committee (with AICPA) for the Regulation of the Profession
1994-97 – Director at Large
1993-97 – Member International Qualifications Appraisal Board (see above)
1992 – International Reciprocity Committee

American Institute of CPAs

1998 – National Steering Committee on the Regulation of the Profession
1995-97 – Task force to Computerize the CPA Exam

University of North Florida - University-Wide

1999-2003 – Athletic Committee
Provost Selection Committee
Adjunct Faculty Committee

University of North Florida – College & Department Wide

Numerous College and Department Committees
2004-2005 – Adjunct Affairs Committee

Florida State University Foundation Board of Trustees

1991-1994 – Chairman, Audit Committee

Dade County Public Schools

1979-1980 – Chairman, Audit Committee

Greater Miami Chamber of Commerce

Accounting Task Force on Minority Recruitment

University of Miami-University-Wide

Faculty Senate Council
Administrative Services Committee
Budget Committee

University of Miami-School of Business

Scholarship Committee
Dean's Search Committee
Affirmative Action Committee

Florida Institute of CPA's – State Level

1990-1991 Strategic Planning
1989-1990 Visioning Committee
1988-1990 Accounting Careers – Chairman 89/90
1980-1981 Committee on Academic Involvement –Chairman
1979-1980 Committee on Academic Involvement
1979-1980 Committee on Continuing Professional Education
1978-1979 Committee on Relations with Colleges and Universities
Florida Institute of CPA's –Dade Chapter
1980-1981 Board of Directors
1979-1980 Committee on Continuing Professional Education –Chairman
1978-1979 Committee on Relations with Colleges and Universities
South Carolina Association of CPA's
Membership Committee
Accounting Standards
University of South Carolina
Graduate Academic Responsibility – Chairman
Master of Accounting Curriculum – Chairman
Accounting Core Course
Faculty Senate

American Accounting Association
Professional Examinations
American Taxation Association
Chairman, SE Regional 1991
Mid-Year Meeting 1990
Editorial Advisory Board
Florida State University
Athletic Committee

Professional Presentations:

"The IFAC International Accounting Education Standards Board and its Consultative Advisory Group," at the Institute of Chartered Accountants of Nepal's (ICAN) Round Table, Kathmandu, Nepal, May 2008.

"International Reciprocity of Professional Accountants in the U.S.A.," at a meeting of the joint Executive Boards of the Conference of Asian and Pacific Accountants (CAPA) and the South Asian Federation of Accountants (SAFA), Kathmandu, Nepal, May, 2008.

"International Education Standards in Support of IFRS," at a joint International Conference, ICAN and SAFA, Kathmandu, Nepal May, 2008.

"International Accounting Education Standards – the IFRS of the Academic World, American Accounting Association (AAA), August, 2008."

"Current Trends in Ethics Education: International and Practitioner Perspectives, "AAA annual meeting, August, 2008.

14th Annual Meeting of the American Society of Business and Behavioral Sciences, Feb. 2007,
"Accounting Ethics and Accounting Education," with Bates, Homer, and Waldrup, Bobby.
World Congress of Accountants – November -2006 – Istanbul, "The
Competencies and Skills for the Auditor of the Future."

International Association of Accounting Education & Research (IAAER) World Congress, November, 2006, Istanbul, "Mutual Reciprocity of Accounting Professionals – The U.S. IQAB."

United Nations Conference on Trade and Development, Intergovernmental Group of Experts on International Standard of Accounting and Reporting (ISAR) March, 2004, "Accounting Regulation in the United States and Mutual Reciprocity."

Symposium of Turkish CPAs – August, 2000, "International Education Guideline No. 9 and its Application in the United States."

Florida Institute of CPA's – May, 1999, Florida State University Accounting Conference, "Florida Law and Rules Update"

Symposium of Turkish CPAs – May 1999, "Accounting Profession in the United States: Its Evolution, Its Present Status, Expectations For the 21st Century"

Florida Association of Accounting Educators, October, 1998, presenter on career opportunities in accounting

Florida Institute of CPA's – January 1998, Financial Services Conference

Jacksonville Institute of Internal Auditors – January 1997, "The Computerization Task Force and Regulatory Issues"

Jacksonville FICPA Career Day, October 1996, "Computerization of the CPA Exam"

Puerto Rican Association of CPA's, February 1996, "Curriculum Changes Needed to Move to the 150 Hour Rule"

Florida Institute of CPAs-FSU May 1995, "The State of the Accounting Profession"

Jacksonville FICPA Career Day, October 1994, "Major Changes in the Accounting Profession"

Puerto Rican Association of CPA's, April, 1986, "Florida's Five Year Law"

Florida Institute of CPA's –University of Miami: Accounting Conference, "GAAP Update," (September, 1984)

South Carolina Association of CPA's (June 1983)
Taxpayer/Advisor Penalties S661 & S6701

American Accounting Association (SE) (April, 1982)

American Accounting Association –Administrators of Accounting Programs
January, 1982, "Fund Raising and Alumni Relations"

Institute of Internal Auditors (December 1991) – "The Future of Accounting Education"

Florida Association of Accounting Educators – (May, 1981) "Expectations of Recent Graduates", moderator

National Accountants Association – (November, 1979) – Accounting Education

Southeastern American Accounting Association – (April, 1979)
"Empirical Study of Oil and Gas Accounting"

American Society of Women Accountants – (November, 1977)
"Professional Schools of Accounting"

National American Accounting Association – (August, 1977) "Doctoral Research in Taxation"

International Education Activities:

(Not covered in another section)

IFAC Education Committee or Board Meetings:

Bahrain – Spring, 1998
Helsinki – Summer, 1998
Sydney – Spring, 1999
Paris – Spring, 2000
Istanbul – Summer, 2000
Mumbai – Spring, 2001

Cape Town – Summer, 2003
New York – Spring, 2004
Stockholm – Summer, 2004
New York – Spring, 2005
Bordeaux, France – Fall, 2005
New York – Spring, 2006

Budapest – Summer, 2001
London – Spring, 2002
Beijing – Fall, 2002
Brazilia – Spring, 2003

Santiago – Summer, 2006
Brussels – Fall, 2006
Madrid – Fall, 2006
New York – Spring, 2007
Prague – Summer, 2007

World Accounting Congress – Paris, Fall, 1997; Hong Kong, Fall 2002
United Nations Committee on Trade & Development Committee of
Accounting Experts meetings:
London – May, 1999 & July, 2000
Geneva – April, 2003
Institute of Chartered Accountants of England & Wales, Education Seminar:
London – September, 2000

Expert Witness Consulting-Law Firms:

Valuation of Closely Held Corporation – Nathan & Williams, Attorneys-
at-Law, P.A.
Usury (Interest Computations) – Glass, Schultz, P.A.
Partnership Accounting – Larry Stewart, Attorney-at-Law
Tax Fraud, U.S. District Court –Steven M. Harris, Attorney-at-Law
Usury –Holland & Knight
Damages –Personal Injury Defense – Peters, Pickle, Flynne, Niemoeller &
Downs
Construction Accounting – Shutts, Bowen
Valuation of Closely Held Corporation, Accounting for Pensions,
Taxation of Foreign Personal Holding Companies – Miller & Schwartz
Usury – Trenam, Simmons, Kemker, et.al.
Damages-Cost Accounting, Holland & Knight
Damages- Cost Accounting, Larry S. Stewart, Tighman, Fox & Bianchi
Breach of Contract Defense –Holland & Knight
Breach of Contract Defense – Hayden, Facciolo & Millsaps

Military Service:

Graduate – United States Marine Corps, Platoon Leaders Course, Quantico, VA
Service dates 1960-1966

College Activities:

Varsity Football – Co-Captain
NorthSouth College All-Star Game
Phi Delta Theta Fraternity – President, Alumni Secretary
Onicron Delta Kappa
Gold Key – Leadership Honorary
Beta Alpha Psi – Accounting Fraternity
Delta Sigma Pi – Commerce Fraternity

Scholarships, Honors:

Haskins & Sells – Doctoral Fellowship

Beta Gamma Sigma

Florida Institute of CPA's – Outstanding Seminar Leader – 1978, 1979

Florida Institute of CPA's – Outstanding Accounting Educator – 2002



Indiana Board of Accountancy
402 West Washington Street, Room W072
Indianapolis, Indiana 46204
Telephone: (317) 234-3040
Fax: (317) 233-4236
Website: www.pla.in.gov

Governor Mitchell E. Daniels, Jr

May 24, 2010

Mr. Thomas J. Sadler, CPA
Chair, NASBA Nominating Committee
150 4th Avenue, North, Suite 700
Nashville, TN 37219

Re: Nomination of Martha T. Nommay, CPA, for NASBA Director-at-Large

Dear Mr. Sadler,

The Indiana Board of Accountancy is very pleased to nominate Martha T. Nommay, CPA for consideration by your committee as a nominee for the NASBA Director-at-Large position for 2010-2013. Ms. Nommay has been a leader in Indiana as well as at the national level. As our profession continues to face challenges we know she is well suited to face such issues at both the state and national level.

A native of Indianapolis, Ms. Nommay was appointed to the Indiana State Board of Accountancy in 1997. She served on the Board for six years, including two terms as Chair. During her tenure, she represented the Board of Accountancy at both Regional and Annual NASBA meetings. Also during that time, the Board assisted in the enactment of legislation to facilitate the Computer Based Exam, developed rules to implement the 150 hour requirement and established an Ethics requirement as a component of continuing education. She continues to be involved with the Board, serving as Chair of the CPE Audit Committee and as a member of the Rules Committee to amend CPE requirements.

Currently Ms. Nommay is serving as a member of the Indiana CPA Society's Government Relations Advisory Council and the INCPAS Leadership Cabinet. She previously served on the Joint Task Force on Regulation, a CPE Task Force and participated in the CPA Vision Project. Past awards include the 2007 CPA Advocacy Award.

Other professional affiliations include the American Society of Women Accountants' Indianapolis Chapter, of which she is a past president and a current scholarship trustee. As a member of the ASWA she has been awarded the 1999 National Woman of Achievement Award and the 2001 Indianapolis Chapter Member of the Year Award.

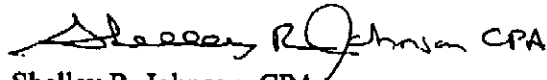
A graduate of Butler University with a Bachelor of Science in Accounting, she currently serves as the Director of Financial Services for Second Presbyterian Church (12th largest Presbyterian Church in the U.S.). Duties include weekly monitoring of an annual budget in excess of \$4.5 million as well as monthly reporting on endowment funds of approximately \$30 million.

Re: Nomination of Martha T. Nommay, CPA, for NASBA Director-at-Large

In addition to her professional endeavors, Ms. Nommay is also actively involved in the community and volunteer activities including the March of Dimes and St. Malachy church and school. She is also a founder and current president of the Brownsburg Junior Athletic Foundation.

Ms. Nommay is a dedicated professional and an asset to our profession. We, the Indiana Board of Accountancy are very pleased to nominate Ms. Nommay as a Director-at-Large for NASBA for the 2010-2013 terms.

Sincerely,

A handwritten signature in black ink that reads "Shelley R. Johnson CPA". The signature is written in a cursive style with a large, stylized initial 'S'.

Shelley R. Johnson, CPA
Vice Chair, Indiana Board of Accountancy

MARTHA TONDRA NOMMAY, CPA

Financial professional with a broad range of experience in corporate and non-profit accounting as well as business development and management. Excellent organizational, communication and problem solving skills.

SKILLS SUMMARY

- | | | |
|----------------------|----------------------------------|--|
| •Accounts Payable | •Cash Management | •Fund Accounting |
| •Accounts Receivable | •Collections | •General Ledger |
| •Asset Management | •Corporate Tax Returns | •Great Plains, Peachtree & Shelby Software |
| •Bank Reconciliation | •Credit Analysis | •Payroll |
| •Budgeting | •Financial Statement Preparation | •Personal Property Tax Returns |

PROFESSIONAL EXPERIENCE

- Second Presbyterian Church*
Indianapolis, Indiana
July 2006 – Present
- Director of Financial Services – Responsible for oversight of all financial operations of the church, including contributions, disbursements, bank transactions, payroll, financial reporting and investments.
- Supervise staff of two Financial Assistants
 - Prepare monthly consolidated financial statements for all General Fund departments within the church, including the Children's Circle, the counseling center and church ministries
 - Develop annual budget (approximately \$4.5 Million) and monitor pledge receipts/ expenses on a weekly basis
 - Prepare monthly financials for an Endowment Fund with assets of \$27 Million and Designated Fund with assets of \$1 Million
 - Participate as an ex-officio member of the Business Affairs Committee, Session (church governing body) and the Endowment Board of Trustees
- Vanguard Services, Inc.*
Indianapolis, Indiana
May 2002 – July 2006
- Payroll Manager - Responsible for operations of payroll department for Employee Leasing and PEO Services company in the transportation industry.
- Supervised staff of five
 - Developed and implemented departmental procedures to ensure accurate and timely production of weekly payrolls for approximately 1500 employees in locations throughout the United States and Canada
 - Analyzed, researched and resolved both employee and client issues
 - Oversight included invoicing and collection processes for annual billings of approximately \$80 million
 - Worked closely with Controller and Operations Management to ensure that Corporate goals were achieved
- Indy Leasing & Realty, Inc.*
Indianapolis, Indiana
July 1984 – December 2004
- Owner - Responsible for and performed all financial, accounting and administrative functions of closely held capital equipment leasing company.
- Accounting and Finance
 - A/P, A/R including collections, GL, financial statement preparation, and payroll
 - Personal property tax return preparation
 - Maintained banking relationships, including credit lines and term loans
 - Set up and management of computer and accounting systems
 - Assisted outside CPAs with year end review and income tax return preparation
 - Asset Management and Administration
 - Purchasing: including initiating and maintaining vendor relationships, and price negotiation
 - Preparation of lease contracts and documentation
 - Reviewed and maintained insurance coverage
- Eagle Payroll Services, Inc.*
Indianapolis, Indiana
August 1990 – June 2004
- Owner - Responsible for all operations of full service payroll processing, consulting and controller services company specializing in small business operations. Clients included manufacturing, industrial, medical, service and retail businesses.
- Client Services
 - Payroll processing including check writing, payroll tax return preparation and tax deposit information
 - Consulting on employee and payroll tax issues
 - Controller services including A/R, A/P, GL and financial statement preparation
 - Accounting and Finance
 - Set up and management of computer and accounting systems
 - A/P, A/R, GL and financial statement preparation; Month end and year end closing
 - All corporation returns: Federal and state income tax, sales tax, withholding tax, and personal property tax

MARTHA T. NOMMAY, CPA

EDUCATION AND ACCREDITATION

Butler University - Indianapolis, Indiana
Bachelor of Science in Accounting
May 1983

Certified Public Accountant
August 1989
Licensed to practice in Indiana

PROFESSIONAL AFFILIATIONS

Indiana CPA Society
Member
March 1991 - Present
Currently serving as a member of the Government Relations Advisory Council and the INCPAS Leadership Cabinet
2007 CPA Advocacy Award

Indiana State Board of Accountancy
July 1997 - July 2003
Chairperson: February 2001 - July 2003
CPE Audit Committee Chair: 2009 - Present

American Society of Women Accountants
Member
February 1990 - Present
Currently serving as a Scholarship Trustee
Indianapolis Chapter President: 1993-1994
1999 National Woman of Achievement Award
2001 Indianapolis Chapter Member of the Year Award

Brownsburg Jr. Athletic Foundation
President
1992 - Present

Lorman Education Services
Instructor - "Indiana Payroll Basics"
November 2001



NEVADA STATE BOARD OF ACCOUNTANCY

1325 AIRMOTIVE WAY, SUITE 220, RENO, NEVADA, 89502 • 775-786-0231 FAX 775-786-0234
WWW.NVACCOUNTANCY.COM

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LISA L. MILKE
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PATRICK M. THORNE, CPA

May 27, 2010

Thomas J. Sadler, CPA
Nominating Committee Chair
NASBA
150 Fourth Avenue North
Suite 700
Nashville TN 37219

Re: Nomination of Harry O. Parsons, CPA for Director at Large

Dear Mr. Sadler and Members of the Nominating Committee:

The Nevada State Board of Accountancy would like to nominate and support Harry O. Parsons, CPA for NASBA's Director at Large position.

Mr. Parsons has served the Nevada State Board of Accountancy in many capacities since his first appointment from 2001 - 2007 and re-appointment in 2008 to the present. During his tenure with the Board Mr. Parsons served as Secretary-Treasurer in 2004, Board President in 2005 and a second term as Secretary-Treasurer in 2010.

Mr. Parsons has served as NASBA's Mountain Regional Director from 2007 to the present. He has a long history of involvement in NASBA through numerous committees that also include current Chair of the Enforcement Practices Committee and Past Chair of the Ethics Committee. In addition to his NASBA involvement Mr. Parsons also serves as a member of the Professional Ethics Executive Committee of the AICPA. Mr. Parsons is also involved in a variety of local community organizations.

The Nevada Board has recognized the outstanding work of Mr. Parsons through his professionalism and concern for the issues as they affect the profession as well as the regulators of Certified Public Accountants and feels he has more than demonstrated his capacity to fulfill the Director at Large position.

The members of the Nevada State Board of Accountancy are pleased to nominate and support Mr. Parsons for the position of Director at Large.

On Behalf of the Board,

A handwritten signature in black ink, appearing to read "Viki A. Windfeldt".

Viki A. Windfeldt
Executive Director
Nevada State Board of Accountancy

cc: Harry O. Parsons, CPA
State Boards of Accountancy

ARKANSAS STATE BOARD OF PUBLIC ACCOUNTANCY

Tom Ed Simmons, CPA, President
Gary Kelly, CPA, Secretary
Dale Coy, CPA, Treasurer
Gene Cogbill, CPA



Dr. Mike Moore, CPA
Lloyd Franklin, CFE
W. R. "Bill" Millager, MBA

Leveta Ray, CPA
Executive Director

May 25, 2010

Mr. Thomas Sadler, CPA
Chairman, Nominating Committee
NASBA
150 Fourth Avenue North, Suite 700
Nashville, TN 37219-2417

RE: Nomination of Leonard R. Sanchez, CPA, PFS for NASBA Director at Large Position

Dear Mr. Sadler:

At its meeting on May 21, 2010, the Arkansas State Board of Public Accountancy voted to support the nomination of Leonard R. Sanchez, CPA, PFS to serve as Director-at-Large for 2010-2013.

The Arkansas State Board believes that Mr. Sanchez's leadership skills, experience and dedication qualify him to serve as NASBA Director-at-Large for a second term.

The Arkansas State Board of Public Accountancy appreciates the opportunity to support Mr. Leonard Sanchez, CPA, PFS for the position of NASBA Director-at-Large for 2010-2013.

On Behalf of the Board,

A handwritten signature in cursive script that reads "Leveta Ray".

Leveta Ray, CPA
Executive Director

Cc: Mr. Leonard R. Sanchez, CPA, PFS
Arkansas State Board of Public Accountancy Members
State Boards of Accountancy

101 East Capitol, Suite 450

Little Rock, Arkansas 72201

(501) 682-1520
Fax (501) 682-5538

www.Arkansas.gov/asbpa

S. NICOLE PRIETO JOHNS
INTERIM EXECUTIVE DIRECTOR



BRAD HENRY
GOVERNOR

STATE OF OKLAHOMA
OKLAHOMA ACCOUNTANCY BOARD

June 7, 2010

Mr. Thomas J. Sadler, CPA
Chair, NASBA Nominating Committee
150 Fourth Avenue North, Suite 700
Nashville, TN 37219-2417

RE: Leonard Sanchez, CPA, PFS,
Nomination for position of NASBA Director-at-Large

BRAD HENRY
GOVERNOR

Dear Mr. Sadler:

At its meeting on May 21, 2010, the Oklahoma Accountancy Board voted to support the nomination of Leonard R. Sanchez, CPA, PFS, to serve as Director-at-Large for 2010-2013.

Members of the Oklahoma Accountancy Board believe that Mr. Sanchez possesses the leadership skills, experience and dedication that qualify him to serve for a second term and are pleased to support the nomination of Mr. Sanchez for the position of NASBA Director-at-Large for 2010-2013.

Sincerely,
Oklahoma Accountancy Board

BRAD HENRY
GOVERNOR

Carlos E. Johnson, Chair

CEJ/snpj

cc: Mr. David Costello, CPA, NASBA President and CEO
Mr. Billy Atkinson, CPA, Chair, NASBA Board of Directors
Ms. Anita Holt, Executive Assistant to President and CEO
Members, Oklahoma Accountancy Board
State Boards of Accountancy



Connecticut State Board of Accountancy

30 Trinity Street
Hartford, Connecticut 06106-1634
(860) 509-6179 – Fax (860) 509-6247
www.ct.gov/sboa
sboa@ct.gov

Thomas F. Reynolds, CPA, Chairman
James S. Ciarcia
Philip J. DeCaprio, Jr., CPA/ABV/CFP/Cr.FA, CVA
Richard H. Gesseck, CPA
Leonard M. Romaniello, Jr., CPA, CITP, CFE, MST
Lee R. Schlesinger
Richard L. Stuelevant
Martha S. Triplett, Esq.
Michael Weinshel, CPA

David L. Guay, Executive Director
Rebecca E. Adams, Esq., Legal Counsel

May 20, 2010

Mr. Thomas J. Sadler, CPA
Chair, NASBA Nominating Committee
150 Fourth Avenue North
Suite 700
Nashville, TN 37219-2417

Re: Nomination of Michael Weinshel, CPA, for NASBA Director-at-Large

Dear Mr. Sadler:

The Connecticut State Board of Accountancy is pleased to hereby unanimously and enthusiastically endorse Michael Weinshel for consideration by your committee as a nominee for NASBA Director-at-Large for 2010-2013. This action by our Board is based on our belief that Mr. Weinshel continues to be a recognized leader and has continued to serve the profession in many capacities and will continue to effectively represent the State Boards in the many challenges and issues that face both the profession and NASBA.

Mr. Weinshel was appointed to the Connecticut State Board in April of 2002 and has been an active member on the Board since that time. Immediately after appointment, Mr. Weinshel served on the Ethics Committee of NASBA for two years and on the Regulatory Structures and Issues Committee. He has served on both the Ethics and the UAA Committee and is completing his third term as NASBA's Northeast Regional Director. In 2006, he was recognized as one of NASBA's *Remarkable People* and in 2009 he, his wife, Carol, and sister-in-law Susan Spivack were recognized with the NASBA Center for the Public Trust *Being A Difference Award* for their work in supporting thousands of America's troops with care packages.

Mr. Weinshel currently serves as Chair of NASBA's Enforcement Assessment and Best Practices Committee and last year co-chaired the Enforcement Practices Committee and chaired the Best Practices Subcommittee. He also has been an active participant on the Regulatory Response Committee. As Northeast Regional Director and because of the State budget cuts, Michael recently held a Regional Communications Forum in Hartford which had Board Member representation from five of the eight Northeast Region Boards.

Michael has shown particular interest in the areas of Ethics and Enforcement. His service on the Joint Trial Board has given him great knowledge in these areas.

Nomination of Michael Weinschel, CPA, for NASBA Director-at-Large
Page 2 of 2

Previous to his appointment to the Connecticut State Board, Michael has been very active in the AICPA. He has chaired the AICPA Joint Trial Board and served on State Legislation Committee, State Society Relations Executive Committee and Accountant's Legal Liability Committee. He also served two terms as a Council Member.

Mr. Weinschel has also been active and a leader in the Connecticut Society of Certified Public Accountants, having served as President and being the recipient of the prestigious Meritorious Service Award and the CSCPA Public Service Award.

Michael has also held many positions of leadership in numerous organizations as are outlined in the attached brief bio.

The members of the Connecticut State Board of Accountancy are confident that Mr. Weinschel will continue to make significant contributions to NASBA as he has done in the past.

Sincerely,

A handwritten signature in black ink that reads "Thomas F. Reynolds CPA". The signature is written in a cursive style.

Thomas F. Reynolds, CPA
Chairman, Connecticut State Board of Accountancy

Michael Weinschel, CPA, MBA

Marietta College – B.S., Economics
University of Bridgeport – MBA, Finance

Certified Public Accountant – Connecticut

Managing Member – Weinschel, Wynnich and Associates, LLC

CURRENT POSITIONS HELD/ACTIVITIES:

NASBA:

- Northeast Regional Director
- Chair, Enforcement Assessment and Best Practices Committee
- Regulatory Response Committee

CONNECTICUT STATE BOARD OF ACCOUNTANCY:

- Board Member

VISITING NURSE SERVICES OF CONNECTICUT:

- Board Member
- Finance Committee
- Audit Committee

BRIDGEPORT HOSPITAL:

- Finance Committee
- Audit Committee

SUPPORTING OUR SOLDIERS:

- Adopted the 159th Combat Aviation Brigade, 1-17 Cavalry, TF Pegasus Headquarters, 82nd Combat Aviation Brigade, 101st Combat Aviation Brigade (approximately 10,000 soldiers to date)
- Received the *Commander's Award for Public Service* from the 159th Combat Aviation Brigade
- Received NASBA's Center for the Public Trust *Being a Difference Award*

CONGREGATION RODEPH SHOLOM:

- Co-Chaired (with wife) 100th Anniversary Committee, a year-long celebration with 100 events culminating in a multi-media extravaganza and historical journal
- Chair, Rabbi Search Committee

PAST POSITIONS HELD/ACTIVITIES:

NASBA:

- Co-Chair, Enforcement Practices Committee
- Chair, Enforcement Manual Task Force
- Ethics Committee
- UAA Committee
- Regulatory Structures and Issues Committee
- Recognized as one of NASBA'S 2006 Remarkable People

Michael Weinschel, CPA, MBA

Page 2

AICPA:

- Chairman, Joint Trial Board
- Member, State Legislation Committee
 - Co-Chair Joint AICPA/NASBA State Legislation Conference
- Member, State Society Relations Committee
- Member, Accountant's Legal Liability Committee
- Council Member

CONNECTICUT SOCIETY CPA'S:

- Past President
- Recipient
 - *Meritorious Service Award*
 - *Public Service Award*
- Committee Chair (19 committees)

BOY SCOUTS OF AMERICA:

- Vice President – Finance
- Vice President – Endowments
- Treasurer and Member – Executive Board
- National Representative
- Scoutmaster
- District Chairman
- Recipient
 - *District Award of Merit*
 - *Silver Beaver Award*
 - *Shofar Award*
- Eagle Scout

CONGREGATION RODEPH SHOLOM:

- Past President
- Recipient, *State of Israel Bond Award*
- Life Member, Board of Trustees
- Committee Chair (12 committees), including Long Range Planning and Special Building Fundraising

UNITED VISITING NURSE ASSOCIATION AND VISITING NURSE SERVICES OF CONNECTICUT:

- Chairman of the Board (10 years)
- Board Member
- Chairman, President's Council

BRIDGEPORT HOSPITAL

- Board of Directors

HOBBIES

Boating, fishing, travel, model railroading

NASBA

National Association of State Boards of Accountancy

150 Fourth Avenue North, Suite 700 Nashville, TN 37219-2417 Tel 615/880-4200 fax 615/880-4290
Web www.nasba.org

Candidate Care Department

Candidate Concerns

10Q1

January 01 - February 28, 2010

Penny Vernon, Manager

Eletta Niles, Security Specialist

Bruce Costain, Candidate Advocate

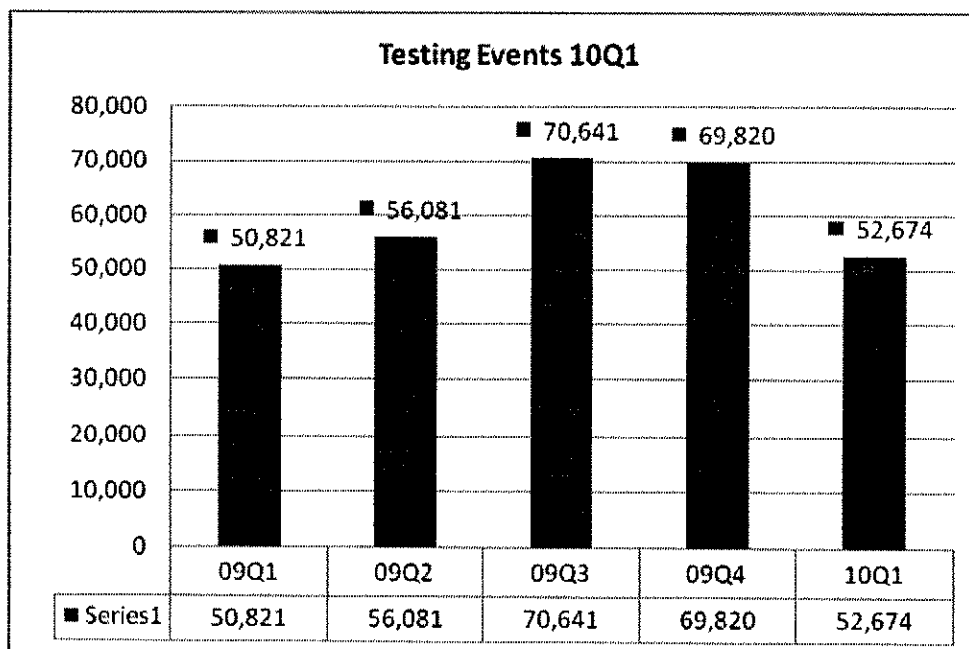
NASBA'S CANDIDATE CARE DEPARTMENT

CANDIDATE CONCERNS

10Q1

JANUARY 01-FEBRUARY 28, 2010

This report encompasses concerns expressed by CPA candidates to NASBA's Candidate Care Department during the first window of the 2010 administration of the CPA examination.



Force Majeure:

The first window of 2010 was unprecedented in the number of testing issues related to inclement weather. Early in the window heavy snow storms hit many areas of the country. This caused site closures and candidates affected were not able to test at their previously scheduled times. However, as the window was just underway, most candidates were able to reschedule and take their examinations before the window closed.

The second severe round of snow storms occurred very late in the window and once again was widespread. This created difficulties for a large number of

candidates. Prometric agreed to keep the window open until March 8, 2010 and their Out Bound Department worked diligently to contact candidates who still had valid NTSs to assist them in scheduling new appointments before the window closed.

Prometric also eased their policy of marking candidates as 'no-shows' at sites that managed to remain open determining that in most instances it was unsafe for candidates in the areas to travel. They permitted candidates to reschedule at no cost on a case by case basis.

Any candidate whose NTS had expired or would expire by March 8, was referred to NASBA's Candidate Care Department. In most instances with Board approval, the candidate's NTS was then extended to 5/31/10.

There were also candidates who were in danger of losing conditioning of passed parts because they were unable to test on their scheduled dates. These candidates were referred back to their respective Boards to request an extension of their conditional credits.

Also during this time period, there was a tsunami warning due to the earthquake in Chile. Sites in Hawaii were forced to close for a couple of days. The candidates affected were quickly contacted and assisted in rescheduling.

This was an extremely active time for both Prometric and NASBA as efforts were made to accommodate candidates as expediently as possible.

Due to a strong established working relationship, NASBA and Prometric were able to function as one team in the best interest of each candidate. Feed-back from those affected concerning the manner in which the situation was handled has been extremely positive.

Calculator:

The issue of the malfunctioning on-screen calculator initially reported at the beginning of the 09Q4 window continued throughout the 10Q1 window.

Once again any candidate's concern reported to NASBA, regarding difficulty using the calculator, was discussed by the Ops Team and a free retest was granted. Although hand-held calculators were available, many candidates wasted time trying to get the on-screen calculator to work. By the time assistance was requested they had already struggled to complete much of the

examination. These reported concerns were evaluated on a case by case basis and when appropriate free retests were also granted.

As promised, the AICPA started distribution of new Plugins early in March resulting in this difficulty being virtually eradicated in the current window.

International Candidates:

There has been an increase in the number of international candidates inquiring about the introduction of international testing. These candidates have been advised that they will be provided with more information as it becomes available.

Sample Tests:

Some candidates reported they were having difficulty downloading the AICPA's sample tests. It was discovered that these candidates were using 'Windows 7' and that the sample tests had not yet been adapted to use this program. Candidates were advised to use a computer which is not using 'Windows 7'.

Identification Issues:

There were 26 identification issues during the first window.

12 international candidates requested NASBA Identification Cards prior to coming to the USA to test because their countries do not require signatures on their passports.

8 candidates were not permitted to take the exam due to lack of name match between the NTS, Prometric's roster and the primary ID.

6 candidates were not permitted to test due to lack of any ID or insufficient ID documents.

Security:

9 videos were requested for viewing potential security issues:

These included 3 candidates who took longer than a 10 minute break; 4 candidates who used cell phones during a break; and 2 candidates who tested less than 30 minutes. There was no unusual candidate behavior observed in the videos. NASBA's Candidate Care Department then followed up personally with candidates to remind them of the break policy.

Zimbra:

NASBA has introduced an new email application called Zimbra. This has provided the Candidate Care Department with instant access to all 'conversations' with a candidate and enables us to keep more comprehensive documentation in our Mantis Tracking system.

SUMMARY OF CANDIDATE CONCERNS:

Mantis Categories & Totals	
Window	10Q1
Category	
AICPA & Test Content	23
Calculator	72
Candidate Error	40
Confirmation of Attendance	92
Environment	191
Latency/Time Loss	2
Other	7
Prometric Scheduling Issues	4
Prometric Site Issues	5
Security/ID Issues	0
Software - Auth. Lit.	12
Software - error messages	5
Software - other	3
Technical - shutdown	16
Technical - other	67
Total – Mantis	554
Coordinator followup	94
CPAES & NCD	116
TOTAL	764
Total Testing Events	57,799

***Note: The Coordinator Follow-up and CPAES & NCD categories primarily consist of inquiries made by candidates with questions and/or concerns about the entire process of taking the CPA Examination. Each is responded to either directly by the Candidate Care Department or transferred to the appropriate examination coordinator for follow-up.**

Conclusion:

NASBA's Candidate Care Department is preparing for the advent of possible international testing and the launch of the CBT-e. Candidates will be kept apprised of any new information as it becomes available.

We continue in our mission to provide support and to act as advocates for your candidates and welcome any suggestions that may assist us in doing so.

If you have any comments, questions or concerns please contact Penny Vernon at pvernon@nasba.org or directly at 615-880-4209.

CBT Steering Group
CPA Exam
Quarterly Summary Report to the State Boards
First Quarter, 2010

Executive Summary

First quarter 2010 volume for the exam was 2.6% above first quarter 2009, with a total of 57,799 exams delivered. This brings the total number of computer-based exams delivered to date to 1,207,747. The Exam platform was stable and the frequency and severity of technical issues was small. Candidate Satisfaction remains high, and test reliability and testing patterns remain consistent.

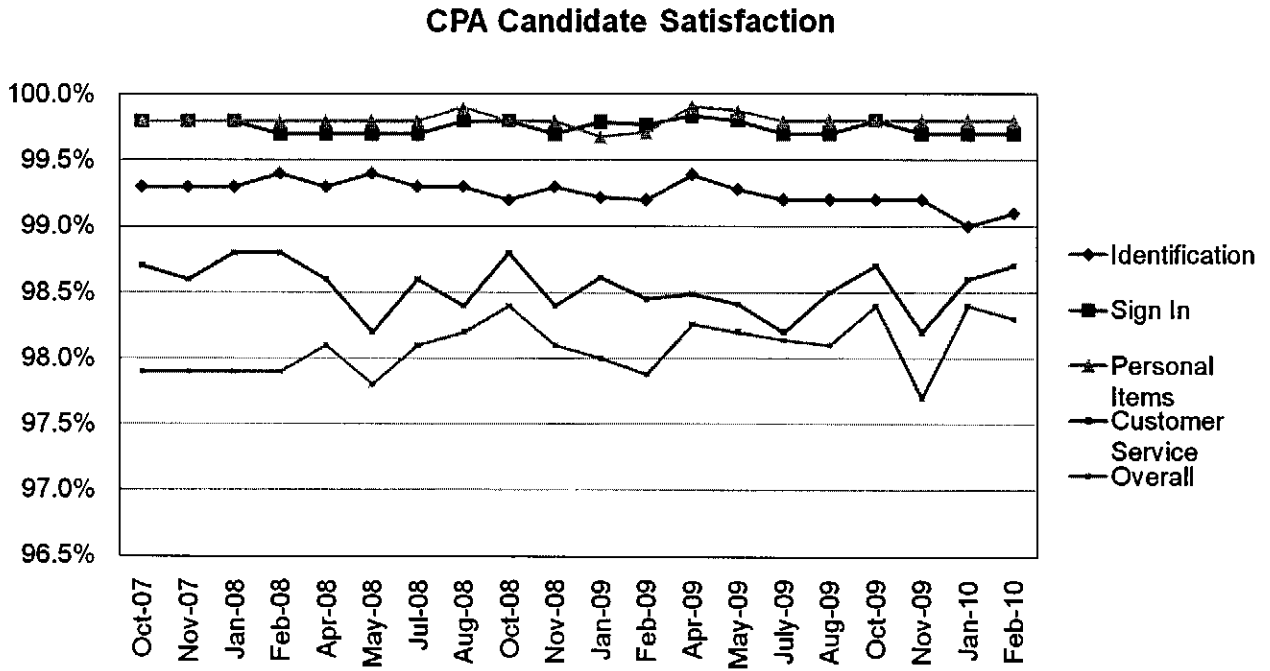
The growth rate for the first quarter was moderate, lower than the results of late 2009 (2.6% versus 5.3% for the fourth quarter).

This period was affected by snow storms, and the window was extended by an extra week to allow rescheduling of 2,895 tests (approximately 5% of the window's volume) that were impacted.

Review Course Providers are advising candidates to test in 2010, before CBTe and other changes are enacted. Because of this, we are anticipating high volumes in 10Q3 and 10Q4. It is important for candidates to schedule early and if possible avoid high-demand time slots – generally the last testing week in a window.

Candidate Satisfaction

Overall candidate satisfaction continues to hover around the 98% mark, with the subset indicators remaining fairly consistent.

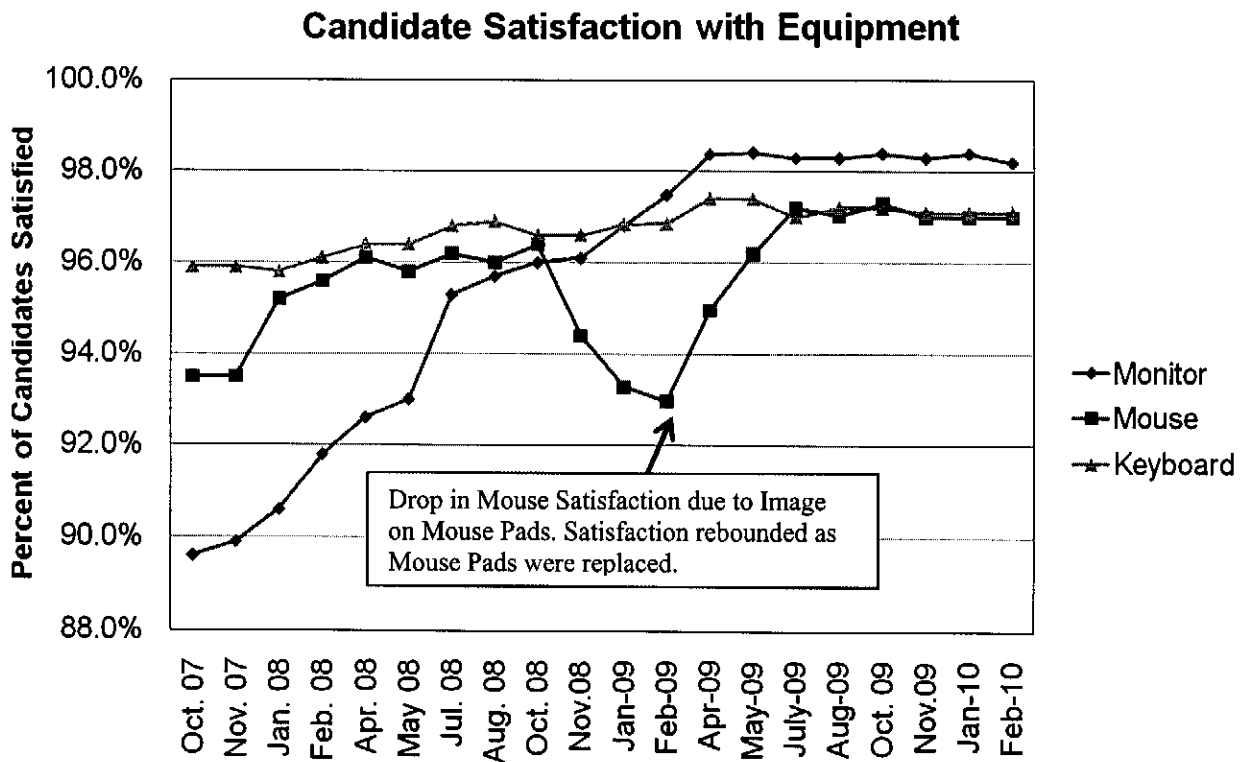


NOTE: In order to provide better definition among the data points, the scale of this graph has been adjusted to show the upper end of the comparative scale.

Equipment Satisfaction

Candidates are satisfied with the equipment at the testing centers with satisfaction well above 95% for the past several quarters.

The recent two-percentage-point drop in satisfaction with computer mouse equipment abated in 09Q2. It was determined that the root cause of this negative trend was new Prometric mouse pads recently distributed throughout the company’s test centers; the graphic on the pads interfered with the functionality of the optical mouse sensors, causing the cursor to fail to keep pace with candidates’ mouse movements. The pads have been replaced with a new design, and the mouse satisfaction scores are now back in line with those previously recorded.

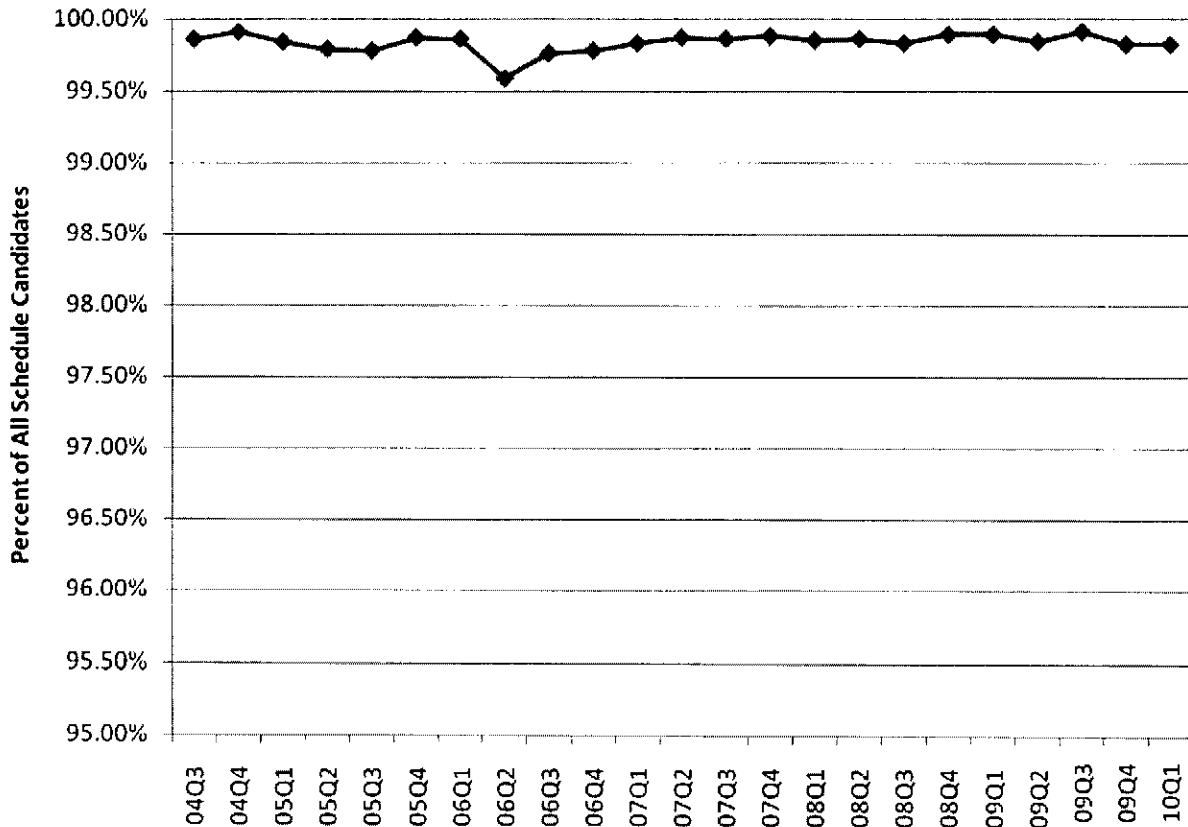


NOTE: In order to provide better definition among the data points, the scale of this graph has been adjusted to show the upper end of the comparative scale.

Test Reliability

The Exam continues its high degree of technical reliability over the course of its history, with 99.86% candidates that arrived at the test center not needing a retest.

Candidates Not Needing Retest

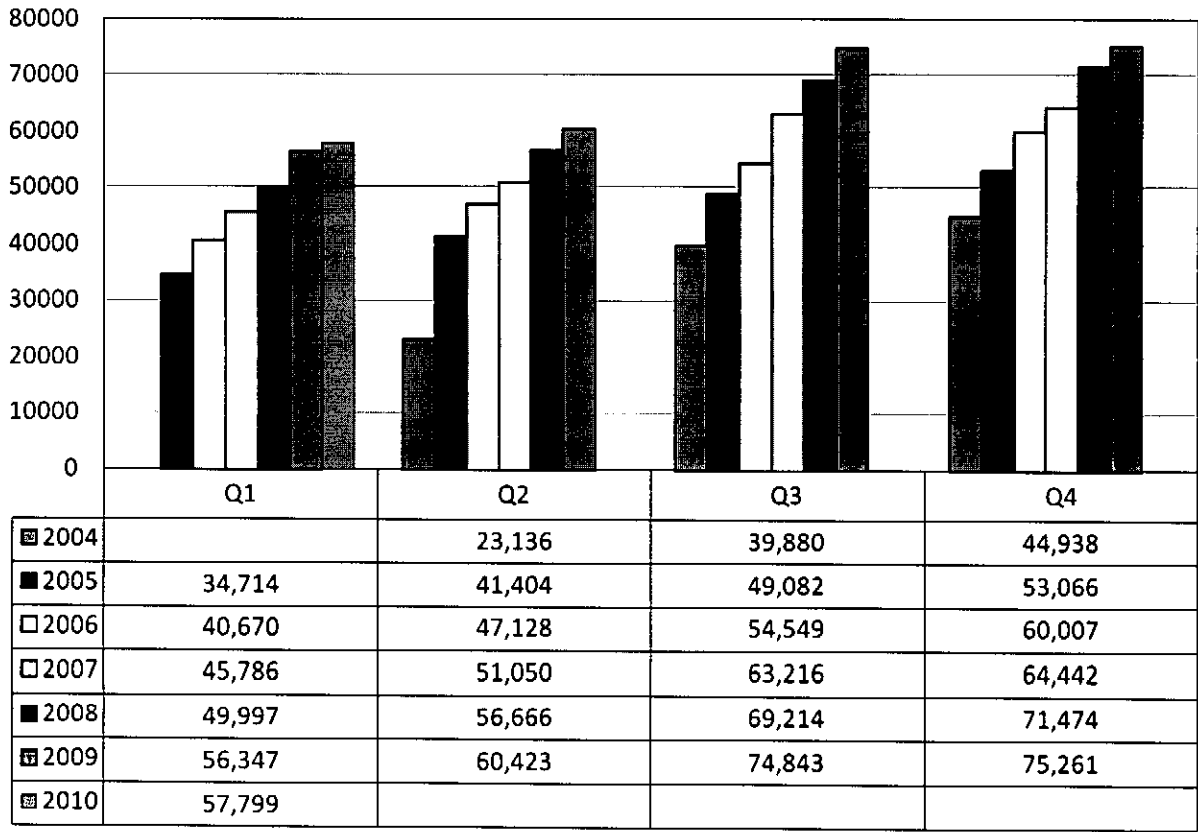


NOTE: In order to provide better definition among the data points, the scale of this graph has been adjusted to show the upper end of the comparative scale.

Volume

The candidate volume for 10Q1 was 57,799 – which represents a 2.6% increase over the same period in 2009.

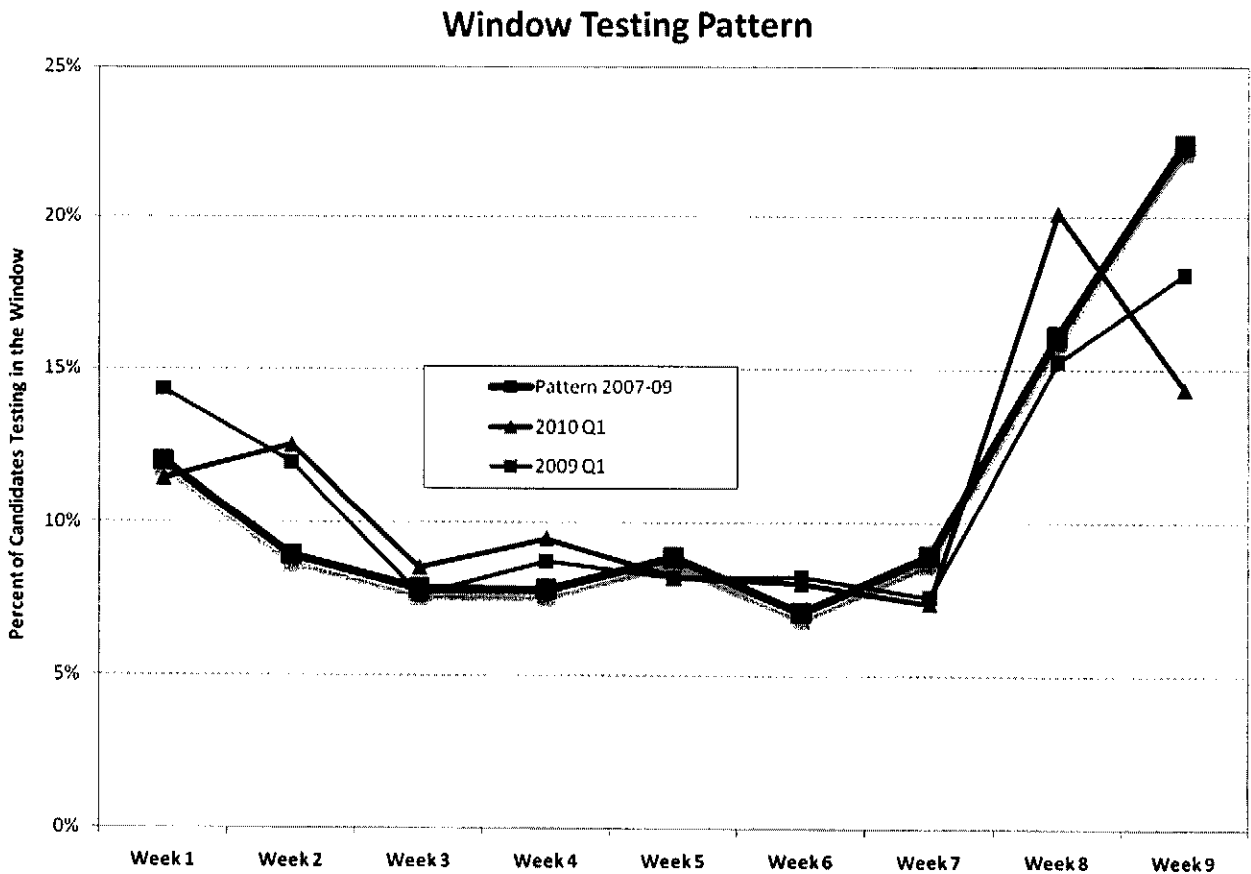
Window-over-Window Total Volume



Testing Patterns

The graph below shows the percent of candidates testing each week within a given window. The dark line shows the average percentage for each week across all windows from 2007 through 2009 – which represents the typical candidate scheduling pattern.

The patterns for 09 Q1 (shown in blue) and 10 Q1 (shown in red) closely follow the broader pattern except for the week 9 in 10 Q1. This period was affected by snow storms, and the window was extended by an extra week to allow rescheduling of 2,895 tests (approximately 5% of the window's volume) that were impacted.



Looking Forward

Candidate volume levels grew throughout 2009 and 10Q1 despite overall poor economic conditions – although growth rates have declined. The first quarter was characterized by high candidate satisfaction and test delivery reliability. No equipment issues have been experienced.

Review Course Providers are advising candidates to test in 2010, before CBTe and other changes are enacted. Because of this, we are anticipating high volumes in 10Q3 and 10Q4. It is important for candidates to schedule early and if possible avoid high-demand time slots – generally the last testing week in a window.

Summary of Candidate Information for the Computer-Based Uniform CPA Examination

June 2, 2010

Table with columns for State Agency, Test Dates (May, Nov, Total), and Candidate Counts (Individuals, Events, Rank) for PBT Candidates.

PBT Candidates

Main data table with columns for State Agency, Test Dates (May, Nov, Total), and Candidate Counts (Individuals, Events, Rank) for PBT Candidates across various states.

Notes: 1. The number of unique individuals who took the PBT each year is not determinative... 2. This chart distinguishes between "events" and "sections"...

PCAOB Publishes Updated Staff Guidance Related to Registration Process for Applicants from Certain Non-U.S. Jurisdictions

Washington, D.C., June 1, 2010 -- The Public Company Accounting Oversight Board today announced a staff guidance update related to the registration process for applicants from non-U.S. jurisdictions where the PCAOB is prevented from inspecting PCAOB-registered firms. The affected jurisdictions currently are the 30 European countries that are required to follow the European Union's Directive on Statutory Auditors, China, Hong Kong, and Switzerland.

The new guidance appears in an addition to the staff answers to frequently asked questions relating to registration of non-U.S. firms. The guidance alerts applicants from the affected jurisdictions that the staff intends to recommend that the Board request certain additional information before acting on those applications, and it explains how an applicant can seek to avoid delay by including the information when it first submits the application.

The information includes identifying information about public company audits in which the applicant has recently played, or expects to play, any role, and identifying information about other PCAOB-registered firms in whose audits the applicant expects to play any role. The additional information will facilitate the Board's understanding of the scope and nature of the applicant's activities related to SEC-reporting companies.

Under the Sarbanes-Oxley Act of 2002, auditors of financial statements that issuers file with the Securities and Exchange Commission must be registered with the PCAOB and must undergo regular PCAOB inspections to assess their compliance with U.S. law and professional standards in connection with those audits. The PCAOB has conducted more than 1,300 inspections of registered firms in the United States and 33 non-U.S. jurisdictions but, due to positions taken by local authorities, has been prevented from conducting inspections in the European Union/European Economic Area, Switzerland, China and (to the extent an audit encompasses a company's operations in China) Hong Kong. Information on the Board's continuing efforts to conduct inspections in those jurisdictions is available on the PCAOB Web site, along with a list of issuers that have recently filed financial statements audited by registered firms in those jurisdictions. The revised staff FAQs include a complete list of the affected jurisdictions, which will be updated as appropriate.

· [Frequently Asked Questions Regarding Issues Relating to Non-U.S. Accounting Firms](#)

Media Inquiries: Public Affairs, 202-207-9227