



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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**Minutes of Meeting
South Dakota Board of Accountancy
McGladrey & Pullen
Sioux Falls, SD
8:30 a.m. (CDT)
August 25, 2008**

The Board of Accountancy held a meeting on Monday, August 25, 2008, in Sioux Falls, SD at McGladrey & Pullen. Chair David Olson called the meeting to order at 8:30 a.m.

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

Also present were Todd Kolden, Department of Labor; Laura Coome, Executive Director SD CPA Society; Jay Tolsma, Becky Wittrock, Jill Whitley, Pam Olinger, and Terry Nemece, Members of the SD CPA Society; Nicole Olson, Executive Director; Sherri Sundem Wald, Legal Counsel; and Tricia Nussbaum, Secretary.

Chair David Olson asked if there were any additions to the agenda. The following items were added to the agenda:

Additions to Certificates and Firm Permits
Additions to Peer Review

A motion was made by John Peterson and seconded by John Mitchell to approve the election of Board officers as follows: David Olson-Chair, Marty Guindon-Vice Chair, and John Linn, Jr.-Secretary Treasurer. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by Holly Brunick to approve the July 14, 2008 meeting minutes. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by John Peterson to approve the issuance of individual certificates and firm permits through August 22, 2008. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by Holly Brunick to approve the financial statements through July 31, 2008. The motion unanimously carried.

The Board discussed at length and in detail mobility and reviewed the mobility language in relation to the current statutes.

A motion by John Peterson and seconded by John Mitchell to approve Chair-David Olson, Vice Chair-Marty Guindon, and Executive Director-Nicole Olson to work with appropriate legal counsel to review mobility for the purpose of final approval at the September board meeting with the intent of introducing statutory language change during the 2009 Legislative session. The motion unanimously carried.

Jay Tolsma, Becky Wittrock, Jill Whitley, Pam Olinger, and Terry Nemecek left the meeting at 10:20.

Nicole Olson explained to the Board the report on Rule changes. There was a question on the language of the GAO reference update; Marty Guindon will confer with LRC on the correct language to use. The Board will act on the changes of the Rules at the October Rules Hearing Meeting.

Holly Brunick stepped out of the meeting from 10:55 until lunch break.

Nicole Olson explained to the Board what has been completed and how to proceed with Factor 360 and the License/Firm Online Renewal contract. Todd Kolden with the Department of Labor explained the process of accepting a company into contract which included it going through the Agency Leadership Team, the Senior IT Committee, and with approval a contract can be entered into.

A motion was made by John Peterson and seconded by John Mitchell to accept the proposed bid from Factor 360 for the License/Firm Online Renewal bid and submit the bid to the Agency Leadership Team and Senior IT Committee for final approval. The motion unanimously carried.

Todd Kolden left the meeting at 11:40.

A motion was made by John Mitchell and seconded by Marty Guindon to approve travel for Board Members John Peterson and Holly Brunick, and Executive Director Nicole Olson to attend the Annual NASBA Meeting in Boston, Mass., on October 26-29, 2008. The Executive Director will submit the necessary documents for approval. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by John Linn, Jr. to approve extended stay for Board Member Holly Brunick and Executive Director Nicole Olson to attend the International Forum. The motion unanimously carried.

Laura Coome left the meeting at 11:50.

A motion was made by John Mitchell and seconded by Holly Brunick to approve ACREVS as a comparable service for a foreign credentialing service. The motion unanimously carried.

The Board took lunch from 12:00 to 1:00 p.m.

The Board reviewed and discussed the FY10 Proposed Budget.

A motion was made by John Mitchell and seconded by John Linn, Jr. to approve the FY10 Budget as amended. The motion unanimously carried.

The Board was informed of the PCAOB Adopted Rules for Succeeding to Registration Status of Predecessor Firm.

The Board reviewed information from the AICPA regarding a New Research Task Format, Examination Security, and the White Paper: Navigating through the Revised AICPA Standards for Performing and Reporting on Peer Review and Related Interpretations.

The Board reviewed and discussed the information from NASBA including: Meeting Minutes from the Board of Directors meeting 4-18-08; Highlights Board of Directors Meeting 7-25-08; Response from CLEC on Exposure Draft for the Proposed Content and Skills Specifications for the CPA Exam; Candidate Concerns Report for 08Q2; CBT Steering Group Quarterly Summary Report; and Task Force for National Exam Preparedness replies to Sam Cotterell's Questions

The Board commented on the NASBA Candidate Concerns Report for 08Q2 stating that there are issues with computers being slow and there are some hardware concerns with being outdated.

The Board completed the NASBA Regional Director's Focus Questions.

A motion was made by Holly Brunick and seconded by John Mitchell to enter into executive session for the purpose of discussing peer review and complaint compliance. The motion unanimously carried.

The Board came out of executive session.

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

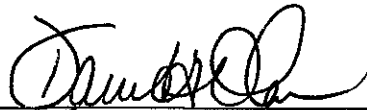
A motion was made by Holly Brunick and seconded by John Linn, Jr. to close the complaint compliance as discussed. The motion unanimously carried.

Future meeting dates were discussed and set as follows:

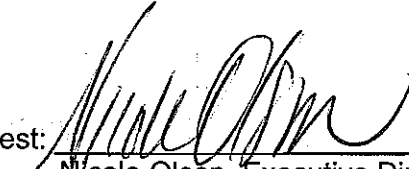
September 24 – Conference Call 10:00 a.m. (CDT)
October 20 – Pierre – Dept. of Legislative Audit 8:30 a.m. (CDT)
November 19 – Conference Call 10:00 a.m. (CDT)

A motion was made by John Linn, Jr. and seconded by John Peterson to adjourn the meeting. The motion unanimously carried.

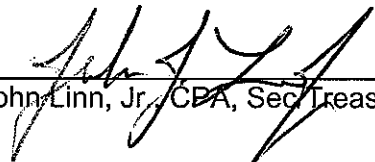
All business having come before the board was concluded and Chair David Olson adjourned the meeting at 3:00 p.m.



David G. Olson, CPA, Chair

Attest: 

Nicole Olson, Executive Director



John Linn, Jr., CPA, Sec. Treasurer