



**SOUTH DAKOTA  
BOARD OF ACCOUNTANCY**

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

**South Dakota Board of Accountancy  
Minutes of Meeting  
AmericInn-Board Room  
Chamberlain, South Dakota  
December 8, 2008**

The Board of Accountancy held a meeting at the AmericInn in Chamberlain, SD on Monday, December 8, 2008. Vice Chair Marty Guindon called the meeting to order at 9:00 a.m.

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

Also present were Nicole Olson Kasin, Executive Director; Sherri Sundem Wald, Legal Counsel; and Tricia Nussbaum, Secretary.

Vice Chair Marty Guindon asked if there were any additions to the agenda. The following items were added to the agenda:

Additions to Certificates and Permits  
Report to the Board on Lapsed Licenses  
Report to the Board on Rules Review Committee

A motion was made by John Linn, Jr. and seconded by John Mitchell to approve the October 20, 2008, meeting minutes. The motion unanimously carried.

A motion was made by John Peterson and seconded by Holly Brunick to approve the issuance of individual certificates and firm permits through December 5, 2008. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by Holly Brunick to approve the financial statements through October 31, 2008. The motion unanimously carried.

The Board discussed a name change request from a firm wanting to use their international name. The Board questions why the firm would do this and wonders if they are being misleading to the public. The name change request has been deferred to a later date after Nicole Olson-Kasin can ask follow-up questions to the firm.

The Board reviewed a request from a candidate in regards to education courses to see if they would be approved for use toward the required business credits to sit for the CPA Exam. Upon discussion, the Board found that they would need to have the full transcript in order to render a decision.

Nicole Olson-Kasin explained that there are three individuals that have not renewed their FY09 license and they have been sent the Notice of Intent to Revoke from the Attorney General's office. The Notice of Intent to Revoke gave the individuals until 12-5-08 to comply with the annual renewal or request a hearing. No such requests were made.

A motion was made by John Mitchell and seconded by Holly Brunick to approve that an order will be issued to revoke the following certificates for failure to renew: Dennis Stanley, Ronald Linares, and Minaxi Patel. The motion unanimously carried.

The proposed amendments to the rules were presented to the Interim Rules Committee on December 2, 2008. The Committee approved the amendments and Nicole Olson-Kasin filed the new rules with the Secretary of States' office on December 2, 2008. Copies of the new rules will be emailed to the board members.

The Board completed the Regional Directors' Focus Questions for December 2008.

Board Members Holly Brunick and John Peterson, and Executive Director Nicole Olson-Kasin reviewed what was discussed at the NASBA Annual Meeting & International Forum. The topics that were discussed in the general session were: Implementing the ACAP Recommendations, Looking out for Investors in a Global Marketplace, PCAOB Enforcement Actions, Interstate Enforcement Compacts, Strengthening Board Investigations, Getting Education up to Speed in time for IFRS, Ethics, etc., Profile of Present Accounting Students, ACAP and the National Association of Black Accountants, Addressing Substance Abuse in the Profession, Annual Business Meeting, IFRS on the Horizon, Perspectives on the Uniform CPA Exam, Exam Preparedness, Working with non-US Professionals, and Bringing the World's Accounting Standards Together. In the Regional Breakout Session the following was discussed: ALD, Mobility Legislation, and a Conference call for the region before the Regional Meeting. Topics that were discussed at the International Forum: Progress in the Adoption of International Standards, International Standard Setting for Audits, Evaluating Professional Competencies and Skills, Efforts to Improve International Mobility, Capitalizing on Cultural Differences, Pathways to a Professional Credential, Regulatory Models, and Continuing Professional Competency.

NASBA Chair Thomas Sadler has appointed or re-appointed the following Board members and the Executive Director to the following committees for the year:

Holly Brunick - Strategic Initiatives Committee

John Peterson - CPA Licensing Examinations Committee & Education Committee

Nicole Olson-Kasin - Executive Directors Committee & Communications Committee

The Board congratulated the aforementioned individuals on their appointments.

Nicole Olson-Kasin confirmed that BIT had begun working on the Board's Online License project.

The Board reviewed the Audit for the two years ended June 30, 2008. There were no issues regarding the audit.

The Board came out of the regular Board Meeting at 9:45 a.m.

**Hearing at 10:00 a.m. for Ross A. Determan**-Judge Hillary Brady, Administrative Law Judge, presided. Present were Board Legal Counsel Sherri Sundem Wald, Ross A. Determan, Board Vice Chair Marty Guindon, Secretary-Treasurer John Linn, Jr., John Mitchell, Holly Brunick, and John Peterson. Others present were staff members Nicole Olson Kasin, Executive Director and Tricia Nussbaum, Secretary.

Board Legal Counsel Sherri Sundem Wald presented the Board's case. Ross A. Determan represented himself and presented his case before the Board. After discussion by both parties, Judge Brady closed the hearing and asked the Board to make a decision. The Board deliberated.

It is the finding of the Board of Accountancy that Mr. Ross Determan has failed to comply with the statutory and administrative requirements of the South Dakota Board of Accountancy with respect to peer review.

It is the finding of the Board of Accountancy that Mr. Determan is prohibited from performing attest work and issuing reports that would include audit, compilations or reviews until such time that he petitions the Board for reinstatement of the privilege to provide attest work.

The Board is reminding Mr. Determan that the renewal of his firm permit, which he fills out annually, contains a statement that he is not doing any attest work in the required period and therefore affirmatively stating that he is exempt from the requirement of peer review. By December 31, 2008, Mr. Determan is required to resubmit his firm permit application to the Board for the current year stating that he is exempt from peer review. No additional fee shall be required for resubmitting his firm permit renewal.

It is the finding of the Board that Mr. Determan is to pay the cost of the hearing plus a \$500 administrative fine.

The Board resumed the regular Board Meeting at 11:15 a.m.

A motion was made by Holly Brunick and seconded by John Linn, Jr. to enter into executive session for the purpose of discussing peer review. 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 carried; 4 ayes and 1 abstained (Guindon)

The Board was given the following information to read over for possible discussion at a later date: Nebraska's Nomination for Central Region Director 2009, Board of Examiners Meeting Highlights October 17-18, 2008, PCAOB Fines Deloitte Auditor, Candidates Concerns 08Q3, CBT Steering Group CPA Exam Quarterly Report, Third Quarter 2008, Illinois Board of Examiners Response to the 120/150 white paper, NASBA letter to SEC, Board of Directors Meeting Minutes July 25, 2008, Board of Directors Meeting Highlights October 24, 2008, and Regional Directors' Focus Questions October 2008.

Future meeting dates were discussed and set as follows:

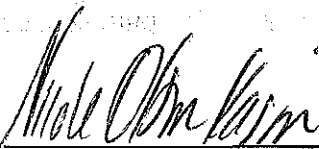
January 14, 2009 – Conference Call 9:00 a.m. (CST)

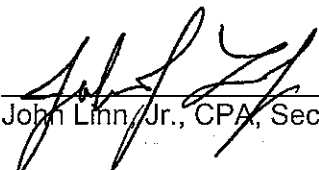
March 23, 2009 - Conference Call 8:30 a.m. (CST)

A motion was made by John Mitchell and seconded by Holly Brunick to adjourn the meeting. The motion unanimously carried.

All business having come before the board was concluded and Vice Chair Marty Guindon adjourned the meeting at 12:15 p.m.

  
Martin L. Guindon, CPA, Vice-Chair

Attest:   
Nicole Olson Kasin, Executive Director

  
John Linn, Jr., CPA, Sec/Treasurer