



**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  
10:00 a.m. (CDT)  
July 14, 2008**

The Board of Accountancy held a meeting by conference call on Monday, July 14, 2008. Chair David Olson called the meeting to order at 10:06 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; 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  
Report to the Board on Grades  
Report to the Board on Mobility Language

A motion was made by Marty Guindon and seconded by Holly Brunick to approve the June 2, 2008 meeting minutes. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve the issuance of individual certificates and firm permits through July 11, 2008. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by John Linn, Jr. to approve the financial statements through May 31, 2008. The motion unanimously carried.

The Board was updated information from Nicole Olson regarding proposals for online licensing. Nicole Olson explained that she had completed reference checks for Factor 360. She addressed quality, process, final product, cost, and technical support. It is hoped that the process be completed and working by the 2009 renewal process.

The Board reviewed the AICPA Exposure Draft of Proposed Content and Skill Specifications for the Uniform CPA Exam.

The Board discussed the AICPA's Board of Examiners Invitation to Comment on the CPA Exam Improvements Executive Summary & Actions. There was mention that this topic was discussed in California at the Regional meeting and some recommendations were given then.

The Board reviewed the CPA Exam Ownership article by Gary Fish, CPA, from the Illinois Board of Examiners.

The Board acknowledged receiving the NASBA Director-at-Large Nominations from Nebraska – Kathy Smith and from Illinois-Gary Fish.

The Board discussed the NASBA Draft of 'A Discussion Regarding Degreed Candidates Sitting for the Uniform CPA Examination with a Minimum of 120 Credit Hours and Becoming Eligible for Licensure with a Minimum of 150 Credit Hours'. It was noted that this was discussed at the Regional meeting. The Board discussed the current statute of requiring 150 credit hours to sit for the CPA exam.

The Board discussed the NASBA Accountancy License Database facts sheets and comments were made that it is user friendly and should be implemented with our online licensing.

Comments were made by Board Members, Holly Brunick, John Peterson, and David Olson, and the Executive Director, Nicole Olson, who attended the National Association of State Boards of Accountancy (NASBA) Western Regional Meeting June 18-20, 2008, in Newport Beach, CA. Major discussion points at the conference were the ALD, Mobility, and the 120 verses 150 credit hours. All in attendance noted that it was worth attending.

A motion was made by Marty Guindon and seconded by John Mitchell to approve CPA Exam grades for the 17<sup>th</sup> CPA Exam window through June 2008. The motion unanimously carried.

The Board was informed of Mobility Language in regards to our statutes and notes were reviewed from a meeting of Laura Coome from the CPA Society and Nicole Olson. Changes to some wording were made. The Board discussed in detail mobility. Any concerns about the mobility language are to be brought to Nicole Olson before the August meeting.

Todd Kolden left the meeting at 11:33 a.m.

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

Future meeting dates were discussed and set as follows:

August 25, 2008, Sioux Falls – 8:30 a.m. McGladrey & Pullen, LLP Conference Room


September 24, 2008-10:00 a.m. Conference Call

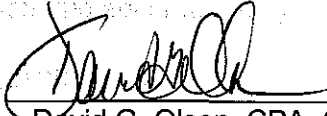
October 20, 2008, Pierre – 8:30 a.m. Dept. of Legislative Audit

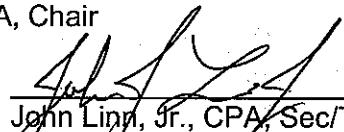
November 19, 2008-10:00 a.m. Conference Call

A motion was made by John Linn, Jr. and seconded by Marty Guindon 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 12:00 p.m.

Attest:   
Nicole Olson, Executive Director

  
David G. Olson, CPA, Chair

  
John Linn, Jr., CPA, Sec/Treasurer