



**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  
Pierre, South Dakota  
June 29, 2006**

The Board of Accountancy met on Wednesday, June 29, 2006 in the Office of the Attorney General's conference room, Pierre, South Dakota. Chair John Mitchell called the meeting to order at 8:30 A.M. Other Board members present were Marty Guindon, David Olson, John Graham, John Linn Jr., and John Peterson. Also present were Legal Counsel Sherri Sundem Wald, Executive Director Bobbi Barnhill, new Executive Director Nicole Olson, Secretary Tricia Nussbaum and Mark Vincent representative from Studio 361.

John Mitchell asked if there were any additions to the agenda. The following items were added to the agenda:

Addition to Certificates  
Licensing Compliance Issue  
Licensing Question

The additions to the agenda were noted.

The Board Member's took a moment to welcome new Board Member John J. Linn Jr., and also the new Executive Director, Nicole Olson.

A motion was made and seconded to approve the April 20-21, 2006 board meeting minutes. The motion unanimously carried.

A motion was made and seconded to approve the issuance of permits and certificates through June 28, 2006. The motion unanimously carried. It was noted at this time that there are more women getting certificates and permits than men; which reiterated the need for a woman to be on the board.

A motion was made and seconded to approve the financial statements through May 31, 2006. The motion unanimously carried.

A discussion ensued regarding budgeting issues. The need for online licensing and an updated database were discussed.

The Board Members continue to rely on and accept the Report from NASBA's CPA Examination Review Board of the 2005 Uniform CPA Examination and International Qualification Examination.

Mark Vincent, a representative from Studio 361, gave a presentation on the benefits of having an electronically created and accessed board packet. A discussion/presentation was held regarding this electronic notebook software to replace paper board packets

A motion was made and seconded to approve travel for Executive Director Nicole Olson, to attend the Council on Licensure, Enforcement, and Regulation's (CLEAR) NCIT Investigative Training Conference in Alexandria, Virginia, September 12<sup>th</sup> -14<sup>th</sup>, 2006. The motion unanimously carried. The Executive Director will submit the appropriate documents for final approval to the Department of Labor and make all necessary travel arrangements.

A motion was made and seconded that the Board recognize all 150 credit hours that are awarded to an individual by an accredited higher educational institution as qualification to sit for the CPA Exam. The motion carried: 5 Yea, 1 Nay (Guindon).

A motion was made and seconded that the hours submitted by a candidate were denied based on non-accreditation of the school and SDCL 36-20B-15. The motion unanimously carried.

A motion was made and seconded to enter into executive session for the purpose of discussing peer review. The motion unanimously carried.

A motion was made and seconded to come out of executive session. The motion unanimously carried.

A motion was made and seconded to accept the peer reviews presented to the board and approve what was discussed in executive session. The motion unanimously carried.

A motion was made and seconded to file a Notice of Hearing for probable cause based on failure to comply with the Board's requirement of CPE for an Active License. The motion unanimously carried.

A motion was made and seconded to approve travel to the National Association of State Board's of Accountancy's Annual National Meeting in Atlanta, GA, October 29<sup>th</sup>-November 1<sup>st</sup>, 2006 for the following individuals: Board member John Mitchell, Board member John Peterson, and Executive Director Nicole Olson. The motion unanimously carried. The Executive Director will submit the appropriate documents for final approval to the Department of Labor and make all necessary travel arrangements.

The Board discussed at great length the rules and statutes that govern what qualifies being a CPA Firm and to what extent that an Independent Contractor CPA needs to be included on a firm permit of who they are doing work for.

The Board discussed the possibility of having an off site location backup of the computer server in the office.

Future meeting dates were discussed and set as follows:

August 3, 2006- by Conference Call @ 9:00 A.M. - 12:00 P.M. (CST)

September 18 & 19, 2006-In Pierre, Location TBD @ 8:00 A.M. – 5:00 P.M.  
(CST)

All business having come before the board was concluded and the meeting was adjourned by the chairman of the board at 5:00 P.M. (CST).

\_\_\_\_\_  
John M. Mitchell, CPA, Chair

Attest: \_\_\_\_\_  
Nicole Olson, Executive Director

\_\_\_\_\_  
David G. Olson, CPA  
Secretary/Treasurer