



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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**South Dakota Board of Accountancy
Minutes of Meeting
Conference Call
March 26, 2007**

The Board of Accountancy held a conference call on Monday, March 26, 2007. Chair John Mitchell called the meeting to order at 10:25 A.M. Other Board members present were Marty Guindon, John Peterson, and John Graham. A quorum was present.

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

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

Information to Board on Executive Director's Meeting
Report to Board on GOAC Communication
Report to Board on Out-of-State Request
Additions to AICPA Information
Additions to NASBA Information
Additions to Peer Review/Complaint Compliance

The additions to the agenda were noted by John Mitchell. It was also noted that pages 155-175 regarding the South Dakota Board of Accountancy's Audit Report, located in the separate Peer Review Packet, be moved into the normal Agenda in such that it is public knowledge and doesn't need to be discussed in Executive Session.

A motion was made by Marty Guindon and seconded by John Graham to approve the January 8, 2007, meeting minutes. The motion unanimously carried.

A motion was made by Marty Guindon and seconded by John Graham to approve the issuance of firm permits and certificates through March 16, 2007. The motion unanimously carried.

The Board discussed a few questions regarding the financial statements. Marty Guindon had a question about the TTR Shipping Charge on the January Monthly Expenditure Report. Executive Director Nicole Olson explained the cost incurred. John Mitchell asked about the budgeted amount for Computer Software Expense month ending February 28th, 2007. Executive Director Nicole Olson explained the budgeted amount.

A motion was made by Marty Guindon and seconded by John Graham to approve the financial statements through February 28, 2007. The motion unanimously carried.

A report to the Board was given by Executive Director Nicole Olson regarding lapsed licensees. In April, the Board would like to know more about what can be done about lapsed licensees; possibly publish public notice to revoke.

A motion was made by Marty Guindon and seconded by John Peterson to approve that an order will be issued to revoke the following certificate for failure to renew: Bonita Treat. The motion unanimously carried.

At 10:37 Board member Dave Olson joined the meeting.

A motion was made by Marty Guindon and seconded by John Graham to approve travel for Executive Director Nicole Olson and Board Member's John Linn, Jr. and John Peterson to attend the National Association of State Boards of Accountancy (NASBA) Western Regional Meeting June 20-22, 2007 in Colorado Springs, CO at Cheyenne Mountain Resort. 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 report to the Board was given by Executive Director Nicole Olson regarding her formal invitation to serve on the NASBA Communications Committee.

A motion was made by John Mitchell and seconded by John Graham to approve Executive Director Nicole Olson to serve on the NASBA Communications Committee. The motion unanimously carried.

A report to the Board was given by John Peterson regarding his attendance to the NASBA Education Committee Joint Panel Meeting on April 30, 2007.

The Board discussed the American Institute of Certified Public Accountants AICPA's *White Paper for State Boards of Accountancy Regarding Candidate Improper Use of Paste Function*. Problems were addressed with the Computer Based Testing software not being user friendly, the computers not being up to speed, scoring glitches, and issues with special character usage. Executive Director Nicole Olson explained more in regard to these concerns.

A motion was made by John Mitchell and seconded by Dave Olson to write the AICPA requesting a rescore be completed for a South Dakota candidate, due to the Control V and instance file error. Also cited in the letter should be a request to indicate whether the AICPA has the instance file records from the 2nd and 3rd Quarters of the 2006 exam. If the files are still in record, the Board would like to know if the AICPA has the ability to review the records for the Control V issue. The motion unanimously carried.

A report was given by Executive Director Nicole Olson on GOAC Communication.

The Board discussed the out-of-state license request of a Wisconsin CPA to enter into South Dakota.

A motion was made by Marty Guindon and seconded by Dave Olson requiring the Wisconsin CPA to acquire a firm permit under South Dakota Codified Law 36-20B-2 (4). The motion unanimously carried.

The Board briefly discussed the Audit Report of the South Dakota Board of Accountancy for the fiscal years ended June 30, 2005 and 2006. The Board is having Dave Olson check on the Non-Profit version of QuickBooks and report back at the next meeting in April.

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

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

A motion was made by John Peterson and seconded by Marty Guindon to accept 3 of 4 peer reviews in executive session; additional action is being taken on one peer review. The motion unanimously carried.

The board discussed Candidate Concerns for 2006 and the Computer Based Testing CPA Examination Fee Increases.

Future meeting dates were discussed and set as follows:

April 30th, 2007-8:30AM-Board Meeting in Pierre
Department of Legislative Audit Conference Room
427 S. Chapelle, Pierre, SD

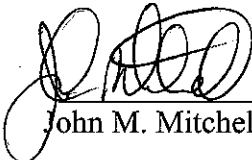
June 4th, 2007-10AM-Board Meeting by Conference Call 10:00 a.m.


July 10th, 2007-10AM-Board Meeting by Conference Call 10:00 a.m.

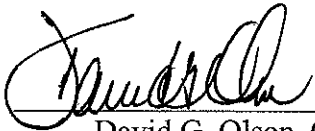
August 13th, 2007-8:30AM-Board Meeting in Sioux Falls-Location TBA

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

All business having come before the board was concluded and the meeting was adjourned at 12:00 P.M.


John M. Mitchell, CPA, Chair

Attest: 
Nicole Olson
Executive Director


David G. Olson, CPA
Secretary/Treasurer