



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**

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

**South Dakota Board of Accountancy
Minutes of Meeting
Conference Call
September 19, 2007**

The Board of Accountancy held a conference call meeting on Wednesday, September 19, 2007.

Chair Dave Olson called the meeting to order at 10:00 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 Sherri Sundem Wald, Legal Counsel; Nicole Olson, Executive Director; and Tricia Nussbaum, Secretary.

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

Additions to Certificates & Firm Permits
Letter to Board on GOAC Meeting
Report to Board on CPA/Firm licensing question
Additions to Peer Review/Complaint Compliance

A motion was made by Marty Guindon and seconded by John Linn, Jr. to approve the August 13, 2007 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 September 18, 2007. The motion unanimously carried.

A motion was made by John Peterson and seconded by Holly Brunick to approve the financial statements through August 31, 2007. The motion unanimously carried.

Nicole Olson, Executive Director, provided a summary of the previously discussed AICPA Peer Review Pilot Program.

A motion was made by Marty Guindon and seconded by John Linn, Jr. to approve participation in the AICPA Peer Review Pilot Program. A motion to amend was made by John Mitchell and seconded by Marty Guindon to approve participation in the AICPA Peer Review Pilot Program subject to continued compliance with existing South Dakota Board of Accountancy Rules. The motion unanimously carried.

Nicole Olson, Executive Director explained that there are people listed on the database that had not been contacted or have had any contact with the Board since before 2001. The Board discussed a plan of action for finding these individuals and a goal of compliance for all of the individuals.

A report to the Board was given by Nicole Olson, Executive Director in regards to a licensing question by a CPA who holds an active certificate and works in private industry.

A motion was made by John Mitchell and seconded by Marty Guindon to approve correspondence from Nicole Olson, Executive Director that the licensee must remain in an active status and sign her name and her employer's name in the IRS tax preparer's box.

The Board received correspondence from the Government Operations and Audit Committee addressing the fund balance of the Board and the letter was discussed. Marty Guindon, Vice-Chair explained the questions the letter was addressing. The Board decided to respond to the questions being asked in the letter by having Nicole Olson, Marty Guindon, and Dave Olson draft a reply correspondence to the Government Operations and Audit Committee. A copy of the response will be provided to the board at its next meeting.

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

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

A motion was made by John Peterson and seconded by John J. Linn, Jr. to accept peer reviews in executive session. The motion unanimously carried.

Chair Dave Olson left at 11:30 a.m. and Vice-Chair Marty Guindon took over the meeting.

The Board went through and answered each question from NASBA's Regional Director's Focus Questions.

The Board discussed a letter of response from the AICPA to the Kansas Board of Accountancy regarding an exam issue and the NASBA Candidate Care/Concern Report for the 2Q07 window of the CPA Exam.

Future meeting dates were discussed and set as follows:

October 15, 2007-Board Meeting by Conference Call 10 a.m.

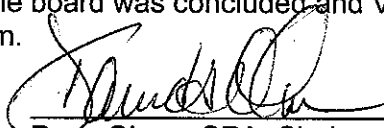
November 19, 2007-Board Meeting in Mitchell at 9:30 a.m.-ELO Prof., L.L.C. Conference Rm

December 17, 2007-Board Meeting by Conference Call 10 a.m.

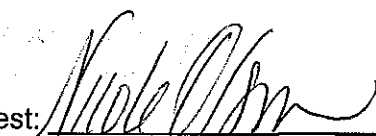
A motion was made by John Peterson and seconded by John Mitchell to adjourn the meeting. The motion unanimously carried.

All business having come before the board was concluded and Vice-Chair Marty Guindon adjourned the meeting at 12:00 p.m.

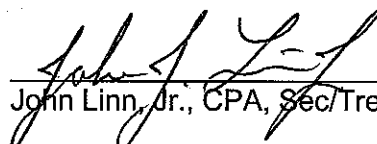
CONFIDENTIAL



Dave Olson, CPA, Chair

Attest: 

Nicole Olson, Executive Director



John Linn, Jr., CPA, Sec/Treas