



**SOUTH DAKOTA  
BOARD OF ACCOUNTANCY**

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South Dakota Board of Accountancy  
Minutes of Meeting  
Conference Call  
9:00 a.m. (CT)  
September 22, 2010

The Board of Accountancy held a meeting by conference call on Wednesday, September 22, 2010. Chair Holly Brunick called the meeting to order at 9:15 a.m.

A roll call was taken to confirm that the following members were present: Holly Brunick, Marty Guindon, John Linn, Jr., John Mitchell, David Olson, and John Peterson. A quorum was present.

Also present were Sherri Sundem Wald, Legal Counsel; Nicole Kasin, Executive Director; Tricia Nussbaum, Secretary; and Todd Kolden, Department of Labor.

Chair Holly Brunick asked if there were any additions to the agenda. There were no additions.

A motion was made by John Peterson and seconded by Marty Guindon to approve the August 19, 2010 meeting minutes. A roll call vote was taken. The motion unanimously carried.

A motion was made by David Olson and seconded by John Linn, Jr. to approve the issuance of individual certificates and firm permits through September 15, 2010. A roll call vote was taken. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by John Peterson to approve the financial statements through August 31, 2010. A roll call vote was taken. The motion unanimously carried.

Marty Guindon gave an overview of information to the Board regarding the licensee request for peer review. The Board discussed at great length the issues presented in the letter. In accordance with ARSD 20:75:05:07 and SDCL 36-20B-61 the licensee would be required to have a peer review. Executive Director Kasin will draft a letter including the referenced rules and laws and state that based on the facts provided and the Board's interpretation a peer review is required.

The Board discussed possible statute changes for the upcoming 2011 legislative session. The Board decided not to pursue any changes to the statutes the 2011 legislative session. Furthermore, the Board will review the statutes and email Executive Director Kasin with all suggestions for changes to be addressed in the 2012 legislative session.

The Board discussed the AICPA's Testimony to IRS on Reg-139343-08 including user fees and PTIN.

The Board was informed of the AICPA Setting Passing Scores on the CPA Exam.

The Board completed NASBA's Regional Director's Focus Questions.

The Board briefly discussed the NASBA Candidate Care Report 2<sup>nd</sup> Quarter 2010 and the CPA Exam Quarterly Report 2<sup>ne</sup> Quarter 2010.

The Board reviewed the letter to the Selection Advisory Committee from North Carolina. The topic of the letter had been discussed in length at the meeting in August with Regional Director Ted Lodden. After much more discussion, the Board decided to concur with Tennessee and North Carolina and also send a letter to the Chair of the Selection Advisory Committee.

A motion was made by John Peterson and seconded by John Mitchell to send a letter agreeing with the boards from Tennessee and North Carolina that the future CEO for NASBA must be a CPA. A roll call vote was taken. The motion unanimously carried. Executive Director Kasin will draft the letter and Chair Brunick will sign it.

The Board discussed the proposed changes to NASBA's Bylaws.

A motion was made by John Peterson and seconded by John Mitchell to designate Chair Brunick as voting delegate at NASBA's Annual Meeting in October. A roll call vote was taken. The motion unanimously carried.

A motion was made by David Olson and seconded by John Linn, Jr. to enter into executive session for the purpose of discussing peer reviews. A roll call vote was taken. The motion unanimously carried.


The Board came out of executive session.

A motion was made by Marty Guindon and seconded by John Mitchell to accept the peer reviews as discussed in executive session. A roll call vote was taken. The motion unanimously carried.

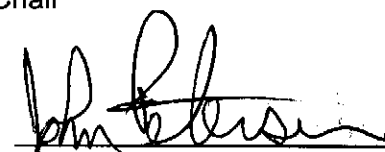
Future meeting dates were discussed and set as follows (in CDT):  
October 19 – 9:00 a.m. Conference Call  
December 3 – 9:00 a.m. Conference Call

A motion was made by John Mitchell and seconded by Marty Guindon to adjourn the meeting. A roll call vote was taken. The motion unanimously carried.

All business having come before the board was concluded and Chair Holly Brunick adjourned the meeting at 10:47 a.m.

  
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Holly Brunick, CPA, Chair

Attest:   
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Nicole Kasin, Executive Director

  
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John Peterson, Sec/Treasurer