

**Meeting Agenda**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**

via [Microsoft Teams](#)

Meeting ID: 210 228 065 005 Passcode: xw9a2hs2

Or

Call +1-605-679-7263/ID: 185 708 99#

February 5, 2025, 9:00 a.m. (CST)

A=Action  
D=Discussion  
I=Information

A. Call to Order.....	Budahl
B. Public Comment.....	Oratory
C. A-Approval of Minutes of Meeting December 16, 2024.....	2-3
D. A-Approval of Certificates and Firm Permits.....	4-5
E. A-Approval of Financial Statements through December 2024.....	6-15
F. A-Report to Board on NASBA Ex Dir and Legal Counsel Conference..	16-23
G. D-Executive Director's Report.....	24-27

**EXECUTIVE SESSION pursuant to SDCL 1-25-2**

H. Equivalent reviews, disciplinary action and draft AUP for Board Approval.....	Spt. Pkt.
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**FUTURE MEETING DATES (all times CST)**

- I. Meeting Dates  
March 19, 2025 – 9:00 a.m. Teams
- J. Adjournment

**Meeting Minutes**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**  
Meeting Via Microsoft Teams  
December 16, 2024 9:00 a.m. CST

Chair Deidre Budahl called the meeting to order at 9:00 a.m. A quorum was present.

**Members Present:** Russell Olson, Holly Engelhart, Jeff Strand, Priscilla Romkema, and Deidre Budahl.

**Others Present:** Nicole Kasin, Executive Director; Julie Iverson, Licensing Administrator; Jodi Aumer, Director of Professional Licensing; Gerald McCabe, DLR Director; and Jennifer Doubledee, DLR Staff Attorney.

**Not Present:** Jay Tolsma

Chair Budahl had Jennifer Doubledee, new DLR Attorney, introduce herself.

Chair Budahl asked if there were any additions to the agenda:  
Addition to Peer Review

Olson made a motion to approve the agenda with additions. Romkema seconded the motion. **MOTION PASSED.**

The Chair opened the floor for public comment. No comments were received.

Strand made a motion to approve the November 20, 2024 meeting minutes. Engelhart seconded the motion. **MOTION PASSED.**

Olson made a motion to approve the firm permits issued through December 12, 2024. Strand seconded the motion. **MOTION PASSED.**

Olson made a motion to approve the financial statements through November 2024. Romkema seconded the motion. **MOTION PASSED.**

The Board reviewed Robin Walker's request for a published article that was written by her to be considered for 1.5 CPE credits for the CPE period of July 1, 2021 to June 30, 2022.

Engelhart made a motion to approve Robin Walker's request for 1.5 CPE credits for the published article for CPE period ending June 30, 2022. Romkema seconded the motion. **MOTION PASSED.**

The Board discussed drafted legislation for the 2025 session.

Strand made a motion to approve and move forward with the drafted legislation in the 2025 session. Olson seconded the motion. **MOTION PASSED.**

Gerald McCabe left the meeting at 9:17.

Executive Director Kasin discussed her report on CPE audits, the Board responding to the NASBA exposure draft, state's proposals for pipeline.

Engelhart made a motion at 9:22 a.m. to enter executive session for the deliberative process for peer reviews, follow-ups, and disciplinary actions. Romkema seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 9:24 a.m.

Engelhart made a motion to accept the peer reviews, follow-ups, and disciplinary actions as discussed in executive sessions. Strand seconded the motion. **MOTION PASSED.**

**FUTURE MEETING DATES** (all times CT)

February 5, 2025 – 9:00 a.m. Teams meeting

March 19, 2025 – 9:00 a.m. Team meeting

Strand made a motion to adjourn the meeting. Engelhart seconded the motion. **MOTION PASSED.**

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 9:26 a.m.

DRAFT

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES  
BOARD COPY**

**Issued Through January 29, 2025**

Number	Name	Date Issued	Location
3715	Brian Carlos Pereira	11/13/24	Rapid City, SD
3716	Heather Sacha Esposito	01/24/25	Metairie, LA
3717	William Harold Moore	01/28/25	Round Rock, TX

**FIRM PERMITS TO PRACTICE PUBLIC ACCOUNTANCY  
BOARD COPY**

**Issued Through  
January 29, 2025**

<b>Number</b>	<b>Name</b>	<b>Date Issued</b>	<b>Basis/Comments</b>
1817	Mark A. Thompson CPA, LLC Rapid City, SD	12/27/24	New Firm
1818	McGee Hearne & Paiz, LLP Cheyenne, WY	01/24/25	New Firm

STATE OF SOUTH DAKOTA  
CASH CENTER BALANCES  
AS OF: 12/31/2024

AGENCY: 10 LABOR & REGULATION  
BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY - INFO

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	399,734.79	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			399,734.79	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			399,734.79	DR **	
BUDGET UNIT TOTAL 1031			399,734.79	DR ***	

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
FOR PERIOD ENDING: 12/31/2024

AGENCY 10 LABOR & REGULATION  
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO  
CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
COMPANY NO		6503								
COMPANY NAME		PROFESSIONAL & LICENSING BOARDS								
6503	103100061802	51010100	CGEX241211	12/18/2024					3,453.54	DR
		OBJSUB: 5101010	F-T EMP SAL & WAGES						3,453.54	DR *
6503	103100061802	51010200	CGEX241211	12/18/2024					2,541.46	DR
6503	103100061802	51010200	CGEX241220	12/27/2024					650.00	DR
		OBJSUB: 5101020	P-T/TEMP EMP SAL & WAGES						3,191.46	DR *
		OBJECT: 5101	EMPLOYEE SALARIES						6,645.00	DR **
6503	103100061802	51020100	CGEX241211	12/18/2024					413.95	DR
6503	103100061802	51020100	CGEX241219	12/20/2024	727286				1.07	DR
6503	103100061802	51020100	CGEX241220	12/27/2024					49.73	DR
		OBJSUB: 5102010	OASI-EMPLOYER'S SHARE						464.75	DR *
6503	103100061802	51020200	CGEX241211	12/18/2024					314.51	DR
6503	103100061802	51020200	CGEX241220	12/27/2024					39.00	DR
		OBJSUB: 5102020	RETIREMENT-ER SHARE						353.51	DR *
6503	103100061802	51020600	CGEX241211	12/18/2024					987.58	DR
		OBJSUB: 5102060	HEALTH/LIFE INS.-ER SHARE						987.58	DR *
6503	103100061802	51020800	CGEX241211	12/18/2024					10.19	DR
6503	103100061802	51020800	CGEX241220	12/27/2024					1.11	DR
		OBJSUB: 5102080	WORKER'S COMPENSATION						11.30	DR *
6503	103100061802	51020900	CGEX241211	12/18/2024					.99	DR
6503	103100061802	51020900	CGEX241220	12/27/2024					.10	DR
		OBJSUB: 5102090	UNEMPLOYMENT COMPENSATION						1.09	DR *
		OBJECT: 5102	EMPLOYEE BENEFITS						1,818.23	DR **
		GROUP: 51	PERSONAL SERVICES						8,463.23	DR ***
6503	103100061802	52030200	CGEX241219	12/20/2024	727286				135.30	DR
		OBJSUB: 5203020	AUTO PRIV (IN-ST.) L/RTE						135.30	DR *
6503	103100061802	52031400	CGEX241219	12/20/2024	727286				14.00	DR
		OBJSUB: 5203140	TAXABLE MEALS/IN-STATE						14.00	DR *
6503	103100061802	52032300	CGEX241203	12/04/2024	708576				97.82	DR
		OBJSUB: 5203230	AUTO-PRIV. (OUT-STATE) H/R						97.82	DR *
6503	103100061802	52032600	CGEX241203	12/04/2024	708576				1,067.95	DR
		OBJSUB: 5203260	AIR-COMM-OUT-OF-STATE						1,067.95	DR *
6503	103100061802	52032800	CGEX241203	12/04/2024	708576				62.95	DR
		OBJSUB: 5203280	OTHER-PUBLIC-OUT-OF-STATE						62.95	DR *
6503	103100061802	52033000	CGEX241203	12/04/2024	708576				999.03	DR

STATE OF SOUTH DAKOTA  
MONTHLY EXPENDITURE REPORT  
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AGENCY 10 LABOR & REGULATION  
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY - INFO  
CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
		OBJSUB: 5203300	LODGING/OUT-OF-STATE						999.03	DR *
6503	103100061802	52033200	CGEX241203	12/04/2024	708576				64.00	DR
		OBJSUB: 5203320	INCIDENTALS-OUT-OF-STATE						64.00	DR *
6503	103100061802	52033500	CGEX241203	12/04/2024	708576				102.00	DR
		OBJSUB: 5203350	NON-TAXABLE MEALS/OUT-ST						102.00	DR *
		OBJECT: 5203	TRAVEL						2,543.05	DR **
6503	103100061802	52041800	DP511101	01/01/2025					973.80	DR
		OBJSUB: 5204180	COMPUTER SERVICES-STATE						973.80	DR *
6503	103100061802	52042000	FM509079	12/06/2024					1,451.74	DR
6503	103100061802	52042000	PL511059	12/06/2024					506.90	DR
		OBJSUB: 5204200	CENTRAL SERVICES						1,958.64	DR *
6503	103100061802	52042200	IN1210665	12/06/2024	02582791	ABBUSINESS	12036980		76.33	DR
6503	103100061802	52042200	IN1219505	01/03/2025	02586052	ABBUSINESS	12036980		74.02	DR
		OBJSUB: 5204220	EQUIPMENT SERV & MAINT						150.35	DR *
6503	103100061802	52042300	25I003 JUL-JUN25	12/11/2024	608999	SUNSETOFFI	12627537		200.00	DR
		OBJSUB: 5204230	JANITORIAL & MAINT SERV						200.00	DR *
6503	103100061802	52044600	Q1607919	12/04/2024	00944393	QUADIENTLE	12219369		672.36	DR
		OBJSUB: 5204460	EQUIPMENT RENTAL						672.36	DR *
6503	103100061802	52045210	ACCOUNT OCT-JUL	12/11/2024	658737	MCGINNISRO	12074040		1,470.00	DR
		OBJSUB: 5204521	REVENUE BOND LEASE PYMTS						1,470.00	DR *
6503	103100061802	52045300	TL510053	12/04/2024					103.50	DR
6503	103100061802	52045300	TL511052	01/01/2025					103.50	DR
6503	103100061802	52045300	8381416X11242024	12/11/2024	00076711	ATTMOBILIT	12279233		105.18	DR
		OBJSUB: 5204530	TELECOMMUNICATIONS SRVCS						312.18	DR *
6503	103100061802	52045400	5159417006 1124	12/04/2024	02581969	XCELEENERGY	12023853		48.75	DR
		OBJSUB: 5204540	ELECTRICITY						48.75	DR *
6503	103100061802	52047400	CI105A-016	12/11/2024	386434				135.78	DR
		OBJSUB: 5204740	BANK FEES AND CHARGES						135.78	DR *
6503	103100061802	52049600	1176	12/04/2024	00943960	NATIONALAS	12005047		8,318.24	DR
		OBJSUB: 5204960	OTHER CONTRACTUAL SERVICE						8,318.24	DR *
		OBJECT: 5204	CONTRACTUAL SERVICES						14,240.10	DR **
6503	103100061802	52050200	195440-1	12/11/2024	02583429	INNOVATIVE	12550348		57.20	DR
6503	103100061802	52050200	195442-1	12/11/2024	02583429	INNOVATIVE	12550348		50.32	DR
6503	103100061802	52050200	195444-1	12/11/2024	02583429	INNOVATIVE	12550348		233.73	DR
		OBJSUB: 5205020	OFFICE SUPPLIES						341.25	DR *
6503	103100061802	52053200	37380	12/04/2024	00944428	PREFERREDP	12308425		53.90	DR



STATE OF SOUTH DAKOTA  
 MONTHLY EXPENDITURE REPORT  
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AGENCY 10 LABOR & REGULATION  
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 CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
		OBJSUB: 5205320	PRINTING-COMMERCIAL						53.90	DR *
		OBJECT: 5205	SUPPLIES & MATERIALS						395.15	DR **
6503	103100061802	5228000	T105-047	12/20/2024					1,279.55	DR
		OBJSUB: 5228000	OPER TRANS OUT -NON BUDGT						1,279.55	DR *
		OBJECT: 5228	NONOP EXP/NONBGTD OP TR						1,279.55	DR **
		GROUP: 52	OPERATING EXPENSES						18,457.85	DR ***
		COMP: 6503							26,921.08	DR ****
		CNTR: 103100061802							26,921.08	DR *****
		B. UNIT: 1031							26,921.08	DR *****

**South Dakota Board of Accountancy**  
**Balance Sheet**  
As of December 31, 2024

	Dec 31, 24
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1130000 · Local Checking - FIB	391.81
1140000 · Pool Cash State of SD	399,734.79
<b>Total Checking/Savings</b>	400,126.60
<b>Other Current Assets</b>	
1131000 · Interest Income Receivable	15,114.43
1213000 · Investment Income Receivable	2,587.12
<b>Total Other Current Assets</b>	17,701.55
<b>Total Current Assets</b>	417,828.15
<b>Fixed Assets</b>	
1670000 · Computer Software	0.00
<b>Total Fixed Assets</b>	0.00
<b>TOTAL ASSETS</b>	<b>417,828.15</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2110000 · Accounts Payable	8,705.57
<b>Total Accounts Payable</b>	8,705.57
<b>Other Current Liabilities</b>	
2430000 · Accrued Wages Payable	12,478.58
2810000 · Amounts Held for Others	34,032.41
<b>Total Other Current Liabilities</b>	46,510.99
<b>Total Current Liabilities</b>	55,216.56
<b>Long Term Liabilities</b>	
2960000 · Compensated Absences Payable	39,438.96
<b>Total Long Term Liabilities</b>	39,438.96
<b>Total Liabilities</b>	94,655.52
<b>Equity</b>	
3220000 · Net Position	317,825.02
3900 · Retained Earnings	-90,315.71
Net Income	95,663.32
<b>Total Equity</b>	323,172.63
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>417,828.15</b>

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

July through December 2024

01/09/25

	Jul - Dec 24	Budget	\$ Over Bud...	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	1,325.00	2,500.00	-1,175.00	53.0%
4293551 · Certificate Renewals-Active	67,300.00	62,500.00	4,800.00	107.7%
4293552 · Certificate Renewals-Inactive	18,450.00	18,500.00	-50.00	99.7%
4293553 · Certificate Renewals-Retired	1,950.00	1,900.00	50.00	102.6%
4293554 · Initial Firm Permits	500.00	700.00	-200.00	71.4%
4293555 · Firm Permit Renewals	15,150.00	14,250.00	900.00	106.3%
4293557 · Initial Audit	180.00	700.00	-520.00	25.7%
4293558 · Re-Exam Audit	690.00	1,800.00	-1,110.00	38.3%
4293560 · Late Fees-Initial Certificate	150.00	0.00	150.00	100.0%
4293561 · Late Fees-Certificate Renewals	1,650.00	3,000.00	-1,350.00	55.0%
4293563 · Late Fees-Firm Permit Renewals	50.00	500.00	-450.00	10.0%
4293564 · Late Fees-Peer Review	250.00	1,300.00	-1,050.00	19.2%
4293566 · Firm Permit Owners	138,340.00	127,000.00	11,340.00	108.9%
4293567 · Peer Review Admin Fee	300.00	5,500.00	-5,200.00	5.5%
4293568 · Firm Permit Name Change	100.00	100.00	0.00	100.0%
4293569 · Initial FAR	540.00	960.00	-420.00	56.3%
4293570 · Initial REG	120.00	540.00	-420.00	22.2%
4293571 · Initial BEC	0.00	0.00	0.00	0.0%
4293572 · Re-Exam FAR	900.00	1,260.00	-360.00	71.4%
4293573 · Re-Exam REG	780.00	1,650.00	-870.00	47.3%
4293574 · Re-Exam BEC	0.00	0.00	0.00	0.0%
4293575 · Initial BAR	90.00	150.00	-60.00	60.0%
4293576 · Initial ISC	0.00	150.00	-150.00	0.0%
4293577 · Initial TCP	0.00	150.00	-150.00	0.0%
4293578 · Re-Exam BAR	180.00	210.00	-30.00	85.7%
4293579 · Re-Exam ISC	90.00	210.00	-120.00	42.9%
4293580 · Re-Exam TCP	330.00	210.00	120.00	157.1%
4491000 · Interest and Dividend Revenue	18,135.59	0.00	18,135.59	100.0%
4896021 · Legal Recovery Cost	250.00	1,000.00	-750.00	25.0%
4920045 · Undistributed Earnings	0.00	6,000.00	-6,000.00	0.0%
4950000 · Prior Period Refund Account	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>267,800.59</b>	<b>252,740.00</b>	<b>15,060.59</b>	<b>106.0%</b>
<b>Gross Profit</b>	<b>267,800.59</b>	<b>252,740.00</b>	<b>15,060.59</b>	<b>106.0%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	40,971.81	102,494.00	-61,522.19	40.0%
5101020 · P-T/Temp Emp Sal & Wages	32,115.34	57,866.00	-25,750.66	55.5%
5101030 · Board & Comm Mbrs Fees	8,134.00	11,757.00	-3,623.00	69.2%
5102010 · OASI-Employer's Share	5,676.12	12,268.00	-6,591.88	46.3%
5102020 · Retirement-ER Share	3,884.54	9,622.00	-5,737.46	40.4%
5102060 · Health /Life Ins.-ER Share	11,952.77	31,997.00	-20,044.23	37.4%
5102080 · Worker's Compensation	124.21	289.00	-164.79	43.0%
5102090 · Unemployment Insurance	11.68	160.00	-148.32	7.3%
5203010 · In State-Auto-State Owned	0.00	250.00	-250.00	0.0%
5203020 · In State-Auto-Priv. Low Miles	305.51	400.00	-94.49	76.4%
5203030 · In State-Auto-Priv. High Miles	1,607.37	900.00	707.37	178.6%
5203100 · In State-Lodging	467.14	600.00	-132.86	77.9%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals-Not Overnight	56.00	100.00	-44.00	56.0%
5203150 · InState-Non Tax Meals-Overnight	174.00	400.00	-226.00	43.5%

# South Dakota Board of Accountancy

## Profit & Loss Budget vs. Actual

July through December 2024

01/09/25

	Jul - Dec 24	Budget	\$ Over Bud...	% of Budget
5203220 · OS-Auto Private Low Mileage	108.08	0.00	108.08	100.0%
5203230 · OS-Auto Private High Mileage	1,497.06	200.00	1,297.06	748.5%
5203260 · OS-Air Commercial Carrier	2,362.43	7,000.00	-4,637.57	33.7%
5203280 · OS-Other Public Carrier	183.07	700.00	-516.93	26.2%
5203300 · OS-Lodging	6,937.47	9,000.00	-2,062.53	77.1%
5203320 · OS-Incidentals to Travel	460.00	500.00	-40.00	92.0%
5203350 · OS-Non Taxable Meals-Overnight	714.00	1,000.00	-286.00	71.4%
5204010 · Subscriptions	0.00	1,000.00	-1,000.00	0.0%
5204020 · Dues and Membership Fees	3,200.00	3,900.00	-700.00	82.1%
5204030 · Legal Document Fees	0.00	300.00	-300.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	4,300.00	-4,300.00	0.0%
5204050 · Consultant Fees - Computer	13,044.04	30,000.00	-16,955.96	43.5%
5204160 · Workshop Registration Fees	2,550.00	9,500.00	-6,950.00	26.8%
5204180 · Computer Services-State	5,842.80	7,000.00	-1,157.20	83.5%
5204181 · Computer Development Serv-State	0.00	2,000.00	-2,000.00	0.0%
5204200 · Central Services	4,926.14	9,000.00	-4,073.86	54.7%
5204220 · Equipment Service & Maintenance	31.46	300.00	-268.54	10.5%
5204230 · Janitorial/Maintenance Services	1,200.00	2,100.00	-900.00	57.1%
5204330 · Computer Software Lease	572.05	500.00	72.05	114.4%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204460 · Equipment Rental	1,758.72	4,000.00	-2,241.28	44.0%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204521 · Revenue Bond Lease Payment	8,641.50	36,150.00	-27,508.50	23.9%
5204530 · Telecommunications Services	1,387.46	5,500.00	-4,112.54	25.2%
5204540 · Electricity	329.19	900.00	-570.81	36.6%
5204560 · Water	101.40	240.00	-138.60	42.3%
5204590 · Insurance Premiums/Surety Bonds	0.00	2,000.00	-2,000.00	0.0%
5204740 · Bank Fees and Charges	5,428.24	7,650.00	-2,221.76	71.0%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	617.11	3,000.00	-2,382.89	20.6%
5205040 · Education & Instr. Supplies	0.00	300.00	-300.00	0.0%
5205310 · Printing State	0.00	100.00	-100.00	0.0%
5205320 · Printing/Duplicating/Binding Co	138.60	500.00	-361.40	27.7%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205350 · Postage	0.00	2,000.00	-2,000.00	0.0%
5205540 · Finished Signs & Decals	0.00	100.00	-100.00	0.0%
5205700 · Retail Gasoline	0.00	100.00	-100.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207451 · Office Furniture & Fixtures	0.00	500.00	-500.00	0.0%
5207491 · Telephone Equipment	0.00	0.00	0.00	0.0%
5207900 · Computer Hardware	0.00	6,800.00	-6,800.00	0.0%
5207950 · System Development	0.00	1,000.00	-1,000.00	0.0%
5207955 · Computer Hardware Other	0.00	500.00	-500.00	0.0%
5207960 · Computer Software Expense	0.00	1,000.00	-1,000.00	0.0%
5228000 · Operating Transfers Out-NonBudg	4,625.96	8,300.00	-3,674.04	55.7%
5228030 · Depreciation Expense	0.00	0.00	0.00	0.0%
<b>Total Expense</b>	<b>172,137.27</b>	<b>399,943.00</b>	<b>-227,805.73</b>	<b>43.0%</b>
<b>Net Ordinary Income</b>	<b>95,663.32</b>	<b>-147,203.00</b>	<b>242,866.32</b>	<b>-65.0%</b>
<b>Net Income</b>	<b>95,663.32</b>	<b>-147,203.00</b>	<b>242,866.32</b>	<b>-65.0%</b>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR MONTHLY COMPARISON**  
**December 2024**

	Dec 24	Dec 23	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	50.00	200.00	-150.00	-75.0%
4293554 · Initial Firm Permits	100.00	200.00	-100.00	-50.0%
4293555 · Firm Permit Renewals	0.00	50.00	-50.00	-100.0%
4293557 · Initial Audit	0.00	30.00	-30.00	-100.0%
4293558 · Re-Exam Audit	30.00	60.00	-30.00	-50.0%
4293564 · Late Fees-Peer Review	0.00	50.00	-50.00	-100.0%
4293566 · Firm Permit Owners	3,000.00	1,300.00	1,700.00	130.8%
4293569 · Initial FAR	30.00	30.00	0.00	0.0%
4293570 · Initial REG	0.00	30.00	-30.00	-100.0%
4293572 · Re-Exam FAR	120.00	30.00	90.00	300.0%
4293573 · Re-Exam REG	60.00	60.00	0.00	0.0%
4293580 · Re-Exam TCP	60.00	0.00	60.00	100.0%
4491000 · Interest and Dividend Revenue	0.11	0.07	0.04	57.1%
4896021 · Legal Recovery Cost	250.00	500.00	-250.00	-50.0%
<b>Total Income</b>	<b>3,700.11</b>	<b>2,540.07</b>	<b>1,160.04</b>	<b>45.7%</b>
<b>Gross Profit</b>	<b>3,700.11</b>	<b>2,540.07</b>	<b>1,160.04</b>	<b>45.7%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	3,453.54	6,835.87	-3,382.33	-49.5%
5101020 · P-T/Temp Emp Sal & Wages	3,191.46	5,726.73	-2,535.27	-44.3%
5101030 · Board & Comm Mbrs Fees	0.00	420.00	-420.00	-100.0%
5102010 · OASI-Employer's Share	464.75	901.93	-437.18	-48.5%
5102020 · Retirement-ER Share	353.51	667.95	-314.44	-47.1%
5102060 · Health /Life Ins.-ER Share	987.58	2,020.46	-1,032.88	-51.1%
5102080 · Worker's Compensation	11.30	22.63	-11.33	-50.1%
5102090 · Unemployment Insurance	1.09	3.27	-2.18	-66.7%
5203020 · In State-Auto-Priv. Low Miles	135.30	0.00	135.30	100.0%
5203140 · InState-Tax Meals-Not Overnight	14.00	0.00	14.00	100.0%
5203230 · OS-Auto Private High Mileage	97.82	0.00	97.82	100.0%
5203260 · OS-Air Commercial Carrier	1,067.95	0.00	1,067.95	100.0%
5203280 · OS-Other Public Carrier	62.95	0.00	62.95	100.0%
5203300 · OS-Lodging	999.03	0.00	999.03	100.0%
5203320 · OS-Incidentals to Travel	64.00	0.00	64.00	100.0%
5203350 · OS-Non Taxable Meals-Overnight	102.00	0.00	102.00	100.0%
5204040 · Consultant Fees-Accounting	0.00	4,100.00	-4,100.00	-100.0%
5204180 · Computer Services-State	0.00	860.95	-860.95	-100.0%
5204200 · Central Services	1,958.64	335.66	1,622.98	483.5%
5204220 · Equipment Service & Maintenance	12.35	5.48	6.87	125.4%
5204230 · Janitorial/Maintenance Services	200.00	171.03	28.97	16.9%
5204460 · Equipment Rental	810.36	79.00	731.36	925.8%
5204521 · Revenue Bond Lease Payment	1,470.00	1,380.75	89.25	6.5%
5204530 · Telecommunications Services	312.18	195.46	116.72	59.7%
5204540 · Electricity	117.64	66.08	51.56	78.0%
5204560 · Water	25.35	0.00	25.35	100.0%
5204740 · Bank Fees and Charges	135.78	426.18	-290.40	-68.1%
5204960 · Other Contractual Services	0.00	22.06	-22.06	-100.0%
5205020 · Office Supplies	391.39	141.13	250.26	177.3%
5205320 · Printing/Duplicating/Binding Co	53.90	10.95	42.95	392.2%
5207491 · Telephone Equipment	0.00	16.98	-16.98	-100.0%
5228000 · Operating Transfers Out-NonBudg	1,279.55	806.80	472.75	58.6%
5228030 · Depreciation Expense	0.00	473.26	-473.26	-100.0%
<b>Total Expense</b>	<b>17,773.42</b>	<b>25,690.61</b>	<b>-7,917.19</b>	<b>-30.8%</b>
<b>Net Ordinary Income</b>	<b>-14,073.31</b>	<b>-23,150.54</b>	<b>9,077.23</b>	<b>39.2%</b>
<b>Net Income</b>	<b>-14,073.31</b>	<b>-23,150.54</b>	<b>9,077.23</b>	<b>39.2%</b>

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
 July through December 2024

	Jul - Dec 24	Jul - Dec 23	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4293550 · Initial Individual Certificate	1,325.00	1,450.00	-125.00	-8.6%
4293551 · Certificate Renewals-Active	67,300.00	68,240.00	-940.00	-1.4%
4293552 · Certificate Renewals-Inactive	18,450.00	19,600.00	-1,150.00	-5.9%
4293553 · Certificate Renewals-Retired	1,950.00	1,990.00	-40.00	-2.0%
4293554 · Initial Firm Permits	500.00	450.00	50.00	11.1%
4293555 · Firm Permit Renewals	15,150.00	15,250.00	-100.00	-0.7%
4293557 · Initial Audit	180.00	90.00	90.00	100.0%
4293558 · Re-Exam Audit	690.00	1,290.00	-600.00	-46.5%
4293560 · Late Fees-Initial Certificate	150.00	50.00	100.00	200.0%
4293561 · Late Fees-Certificate Renewals	1,650.00	3,150.00	-1,500.00	-47.6%
4293563 · Late Fees-Firm Permit Renewals	50.00	400.00	-350.00	-87.5%
4293564 · Late Fees-Peer Review	250.00	650.00	-400.00	-61.5%
4293566 · Firm Permit Owners	138,340.00	133,785.00	4,555.00	3.4%
4293567 · Peer Review Admin Fee	300.00	825.00	-525.00	-63.6%
4293568 · Firm Permit Name Change	100.00	100.00	0.00	0.0%
4293569 · Initial FAR	540.00	120.00	420.00	350.0%
4293570 · Initial REG	120.00	60.00	60.00	100.0%
4293571 · Inital BEC	0.00	600.00	-600.00	-100.0%
4293572 · Re-Exam FAR	900.00	300.00	600.00	200.0%
4293573 · Re-Exam REG	780.00	840.00	-60.00	-7.1%
4293574 · Re-Exam BEC	0.00	1,230.00	-1,230.00	-100.0%
4293575 · Initial BAR	90.00	0.00	90.00	100.0%
4293578 · Re-Exam BAR	180.00	0.00	180.00	100.0%
4293579 · Re-Exam ISC	90.00	0.00	90.00	100.0%
4293580 · Re-Exam TCP	330.00	0.00	330.00	100.0%
4491000 · Interest and Dividend Revenue	18,135.59	10,331.00	7,804.59	75.6%
4896021 · Legal Recovery Cost	250.00	1,855.56	-1,605.56	-86.5%
<b>Total Income</b>	<b>267,800.59</b>	<b>262,656.56</b>	<b>5,144.03</b>	<b>2.0%</b>
<b>Gross Profit</b>	<b>267,800.59</b>	<b>262,656.56</b>	<b>5,144.03</b>	<b>2.0%</b>
<b>Expense</b>				
5101010 · F-T Emp Sal & Wages	40,971.81	42,416.23	-1,444.42	-3.4%
5101020 · P-T/Temp Emp Sal & Wages	32,115.34	31,700.23	415.11	1.3%
5101030 · Board & Comm Mbrs Fees	8,134.00	3,780.00	4,354.00	115.2%
5102010 · OASI-Employer's Share	5,676.12	5,413.87	262.25	4.8%
5102020 · Retirement-ER Share	3,884.54	3,921.28	-36.74	-0.9%
5102060 · Health /Life Ins.-ER Share	11,952.77	12,227.18	-274.41	-2.2%
5102080 · Worker's Compensation	124.21	133.39	-9.18	-6.9%
5102090 · Unemployment Insurance	11.68	19.39	-7.71	-39.8%
5203020 · In State-Auto-Priv. Low Miles	305.51	160.72	144.79	90.1%
5203030 · In State-Auto-Priv. High Miles	1,607.37	925.14	682.23	73.7%
5203100 · In State-Lodging	467.14	233.53	233.61	100.0%
5203140 · InState-Tax Meals-Not Overnight	56.00	42.00	14.00	33.3%
5203150 · InState-Non Tax Meals-Overnight	174.00	153.32	20.68	13.5%
5203220 · OS-Auto Private Low Mileage	108.08	203.84	-95.76	-47.0%
5203230 · OS-Auto Private High Mileage	1,497.06	573.24	923.82	161.2%
5203260 · OS-Air Commercial Carrier	2,362.43	1,962.29	400.14	20.4%
5203280 · OS-Other Public Carrier	183.07	302.29	-119.22	-39.4%
5203300 · OS-Lodging	6,937.47	6,609.76	327.71	5.0%
5203320 · OS-Incidentals to Travel	460.00	399.00	61.00	15.3%

**South Dakota Board of Accountancy**  
**PREVIOUS YEAR TO DATE MONTHLY COMPARISON**  
 July through December 2024

	Jul - Dec 24	Jul - Dec 23	\$ Change	% Change
5203350 · OS-Non Taxable Meals-Overnight	714.00	716.00	-2.00	-0.3%
5204020 · Dues and Membership Fees	3,200.00	3,200.00	0.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	4,100.00	-4,100.00	-100.0%
5204050 · Consultant Fees - Computer	13,044.04	18,922.68	-5,878.64	-31.1%
5204160 · Workshop Registration Fees	2,550.00	1,590.00	960.00	60.4%
5204180 · Computer Services-State	5,842.80	4,885.05	957.75	19.6%
5204200 · Central Services	4,926.14	5,601.91	-675.77	-12.1%
5204220 · Equipment Service & Maintenance	31.46	34.96	-3.50	-10.0%
5204230 · Janitorial/Maintenance Services	1,200.00	1,026.18	173.82	16.9%
5204330 · Computer Software Lease	572.05	825.38	-253.33	-30.7%
5204360 · Advertising-Newspapers	0.00	145.78	-145.78	-100.0%
5204460 · Equipment Rental	1,758.72	1,818.72	-60.00	-3.3%
5204521 · Revenue Bond Lease Payment	8,641.50	8,284.50	357.00	4.3%
5204530 · Telecommunications Services	1,387.46	1,031.72	355.74	34.5%
5204540 · Electricity	329.19	287.32	41.87	14.6%
5204560 · Water	101.40	50.70	50.70	100.0%
5204740 · Bank Fees and Charges	5,428.24	5,681.55	-253.31	-4.5%
5204960 · Other Contractual Services	0.00	22.06	-22.06	-100.0%
5205020 · Office Supplies	617.11	383.55	233.56	60.9%
5205320 · Printing/Duplicating/Binding Co	138.60	131.40	7.20	5.5%
5205350 · Postage	0.00	2,000.00	-2,000.00	-100.0%
5207491 · Telephone Equipment	0.00	16.98	-16.98	-100.0%
5228000 · Operating Transfers Out-NonBudg	4,625.96	3,943.10	682.86	17.3%
5228030 · Depreciation Expense	0.00	2,839.56	-2,839.56	-100.0%
<b>Total Expense</b>	<b>172,137.27</b>	<b>178,715.80</b>	<b>-6,578.53</b>	<b>-3.7%</b>
<b>Net Ordinary Income</b>	<b>95,663.32</b>	<b>83,940.76</b>	<b>11,722.56</b>	<b>14.0%</b>
<b>Net Income</b>	<b>95,663.32</b>	<b>83,940.76</b>	<b>11,722.56</b>	<b>14.0%</b>

**REPORT TO BOARD ON NASBA ED/LEGAL COUNSEL CONFERENCE**

Nicole Kasin

The NASBA Executive Directors Conference will be held in Clearwater, FL, March 25-27, 2025.

The NASBA Legal Counsel Conference will be held in Clearwater, FL, March 25-27, 2025.

This is a request for the Board to approve travel for the Executive Director and Legal Counsel to attend the conferences.



# 43rd Annual Conference for Executive Directors & Board Staff

## DRAFT AGENDA

### Tuesday, March 25, 2025

11:00 am – 1:00 pm    Registration    Dunes Foyer

### Executive Director & Legal Counsel Workshop

1:00 - 1:05 pm    Welcome & Introduction    Dunes I-III

1:05 - 1:30 pm    Securities and Exchange Commission (virtual)

1:30 – 2:00 pm    Department of Labor

2:00 – 2:30 pm    Public Company Accounting Oversight Board

2:30 - 3:00 pm    Break

3:00 – 4:00 pm    Department of Education & HHS

4:00 – 5:00 pm    Private Equity

5:00 pm    Adjourn

6:30 pm    Welcome Reception    East Pool Deck  
(with Legal Counsel and State Society CEOs)

### Wednesday, March 26, 2025

7:15 – 8:30 am    Complimentary Headshots    Dunes Foyer

7:30 – 8:30 am    Breakfast    Pelican/Heron

### Plenary Session

8:30 – 8:45 am    Welcome and NASBA Update    Dunes I-III  
(with Legal Counsel and State Society CEOs)

**Presiding:**    **Nancy Glynn, CPA**  
Chair, NASBA Executive Directors Committee  
Executive Director, Virginia Board of Accountancy

8:45 – 9:30 am	<b>NASBA Report from Leadership</b> (with Legal Counsel and State Society CEOs)	
	<b>Speakers:</b> <b>Maria Caldwell, CPA</b> 2024-2025 Chair NASBA	
	<b>Daniel J. Dustin, CPA</b> President & CEO NASBA	
9:30 – 10:15 am	<b>Legal Update</b> (with Legal Counsel & State Society CEOs)	Dunes I-III
10:15 – 10:45 am	<b>Enforcement Tools for Boards</b> (with Legal Counsel & State Society CEOs)	Dunes I-III
10:45 – 11:15 am	<b>Break</b> (Legal Counsel moves into separate session)	Dunes Foyer
11:15 am – 12:00 pm	<b>Navigating Relationships with Societies &amp; Legislators</b>	Dunes I-III
	<b>Speakers:</b> <b>Roger Scarborough</b> Executive Director Florida Board of Accountancy	
	<b>Carla Ratchford</b> Executive Director Illinois Board of Examiners	
	<b>Martin Pittioni</b> Executive Director Oregon Board of Accountancy	
12:00 – 12:30 pm	<b>CPA Exam Update</b> (with State Society CEOs)	Dunes I-III
	<b>Speakers:</b> <b>William Emmer, CPA</b> Chief Operations Officer NASBA	
	<b>Michael A. Decker</b> Vice President, CPA Examination and Pipeline-Public Accounting AICPA	
12:30 – 1:30 pm	<b>Lunch</b> (with Legal Counsel & State Society CEOs)	Ocean Hai
1:30 – 2:15 pm	<b>How the Exam is Developed &amp; Scored</b>	Dunes I-III
	<b>Speaker:</b> <b>John Mattar</b> Director of Psychometrics and Research	

## AICPA

- 2:15 – 2:45 pm**      **Update on UAA & CBE Exposure Drafts  
(with State Society CEOs)**  
**Provide information on responses and state boards' potential actions**
- Speaker:**      **Kent Absec**  
**Vice President, State Board Relations**  
**NASBA**
- 2:45 – 3:30 pm**      **Legislative Update  
(with State Society CEOs)**
- Speaker:**      **John W. Johnson**  
**Vice President, Legislative & Governmental Affairs**  
**NASBA**
- 3:30 – 3:45 pm**      **Break**
- 3:45 – 4:30 pm**      **PROC & Peer Review  
(with State Society CEOs)**
- 4:30 pm**              **Adjourn  
(Dinner On Own)**

## Thursday, March 27, 2025

- 7:45 – 9:00 am**      **Complimentary Headshots**                      **Dunes Foyer**
- 8:00 – 9:00 am**      **Breakfast**    **Pelican/Heron**

## Plenary Session

- 9:15 – 10:15 am**      **Delegating & Work-life Balance  
(with State Society CEOs)**                      **Dunes I-III**
- Speaker:**      **Becky Hammond, CPA**  
**Audit & Consulting Partner**  
**Carr, Riggs & Ingram**
- 10:15 – 10:45 am**      **Mobility Enforcement**
- Speaker:**      **Dominic Franzella**  
**Executive Director**  
**California Board of Accountancy**
- 10:45 – 11:00 am**      **Break**
- 11:00 am – 12:30 pm**      **Breakout Sessions (Closed Sessions)**  
**Executive Directors (only)**                      **Dunes I-III**  
**Presiding:**      **Nancy Glynn, CPA**  
**Chair, NASBA Executive Directors Committee**  
**Executive Director, Virginia Board of Accountancy**

	<p><b>State Society CEOs (only)</b>  <b>Presiding: Ronald A. Gitz, CPA, CGMA</b>  Chair, NASBA State Society Relations Committee  Executive Director, CEO, Society of Louisiana CPAs</p>	<b>Heron</b>
	<p><b>Board Staff (only)</b>  <b>Presiding: TBD</b></p>	<b>Sandpiper</b>
<b>12:30 – 1:30 pm</b>	<b>Lunch</b>	<b>Ocean Hai</b>
<b>1:30 – 3:00 pm</b>	<p><b>Breakout Sessions (Closed Sessions)</b>  <b>Executive Directors (only)</b>  <b>Presiding: Nancy Glynn, CPA</b>  Chair, NASBA Executive Directors Committee  Executive Director, Virginia Board of Accountancy</p>	<b>Dunes I-III</b>
	<p><b>State Society CEOs (only)</b>  <b>Presiding: Ronald A. Gitz, CPA, CGMA</b>  Chair, NASBA State Society Relations Committee  Executive Director, CEO, Society of Louisiana CPAs</p>	<b>Heron</b>
	<p><b>Board Staff (only)</b>  <b>Presiding: TBD</b></p>	<b>Sandpiper</b>
<b>3:00 – 4:00 pm</b>	<b>Executive Director Q&amp;A Session with NASBA Leadership (Closed Session)</b>	<b>Dunes I-III</b>
<b>4:00 pm</b>	<b>Adjourn</b>	
<b>6:30 pm</b>	<b>Closing Celebration</b>	<b>TBD</b>

## Friday, March 28, 2024

<b>9:00 am – 1:00 pm</b>	<b>Executive Directors Committee Meeting (Committee Members Only)</b>	<b>Sandpiper 1</b>
	<b>State Society Relations Committee Meeting (Committee Members Only)</b>	<b>Sandpiper 2</b>

# 2025 Legal Conference

## DRAFT AGENDA

### Tuesday, March 25, 2025

10:00 am – 12: 45 pm	New Board Counsel Orientation & Working Lunch	TBD
11:00 am – 1:00 pm	Registration for all other attendees	Dunes Foyer

### Opening Plenary Session

1:00 – 5:00 pm	Legal & Executive Director Workshop (with Executive Directors)	Dunes I-III
1:00pm	Welcome & Introduction	Dunes I-III
1:05pm	Securities & Exchange Commission	
1:30pm	Department of Labor	
2:00pm	Public Company Accounting Oversight Board	
2:30pm	Break	
3:00	Department of Education and Health & Human Services	
4:00pm	Private Equity Firm Ownership Discussion	
5:00 pm	Adjourn	
6:30 pm	Welcome Reception (with Legal Counsel & State Society CEOs)	East Pool Deck

### Wednesday, March 26, 2025

7:15 – 8:30 am	Complimentary Headshots	Dunes Foyer
7:30 – 8:30 am	Breakfast	Pelican/Heron

### Plenary Session

8:30 – 8:45 am	Welcome and NASBA Update (with Executive Directors and State Society CEOs) Presiding: Nancy Glynn	Dunes I-III
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**Chair, NASBA Executive Directors Committee  
Executive Director, Virginia Board of Accountancy**

**8:45 – 9:30 am NASBA Report from Leadership  
(with Executive Directors and State Society CEOs)**

**Speakers: Maria Caldwell, CPA  
2024-2025 Chair, NASBA**

**Daniel J. Dustin, CPA  
CEO & President, NASBA**

**9:30 am – 10:15 am Legal Update (with Executive Directors & State Society CEOs) Dunes I-III**

**10:15 am – 10:45 am Enforcement Tools for Boards (with Executive Directors & State Society CEOs) Dunes I-III**

**10:45 – 11:15 am Break Dunes Foyer**

**11:15 am – 4:30 pm Legal General Session**

**11:15am – 11:20pm Legal Welcome & Introductions**

**11:20am – 12:30pm Beyond the Checklist  
HHS & Dept of Ed In-Depth Discussion featuring Peer Review v. Quality Control Review**

**12:30 – 1:30 pm Lunch (with Executive Directors & State Society CEOs) Ocean Hai**

**1:30 – 2:30 pm Government Attorney Ethics: Who is the Client?  
Mark Brengleman**

**2:30 – 3:30 pm Investigations In-Depth  
Peter Delvecchia**

**3:30 – 3:45 pm Break**

**3:45 – 4:30 pm Roll Call (Legal Counsel and Investigators/Enforcement Staff Only)**

**4:30 pm Adjourn (Dinner On Own)**

## **Thursday, March 27, 2025**

**7:45 – 9:00 am Complimentary Headshots Dunes Foyer**

**8:00 – 9:00 am Breakfast Pelican/Heron**

### **Plenary Session**

**9:00 am – 10:45 am Legal General Session Dunes IV-V**

<b>9:00 am – 10:00 am</b>	<b>Roll Call (Legal Counsel &amp; Investigators/Enforcement Staff Only)</b>	
<b>10:00 – 10 :45 am</b>	<b>Defending a Licensee before the Board: A view from the Defense Bar Mark Brengleman</b>	
<b>10:45 – 11:00 am</b>	<b>Break</b>	
<b>11:00 am – 12:30 pm</b>	<b>Legal General Session</b>	<b>Dunes IV-V</b>
<b>11:00 am – 11:45 am</b>	<b>Legal Case Update in Depth: The End of Chevron and Cases Impacting Regulatory Boards Mai Lin Petrine</b>	
<b>11:45 am – 12:30 am</b>	<b>TBD</b>	
<b>12:30 – 1:30 pm</b>	<b>Lunch</b>	<b>Ocean Hai</b>
<b>1:30 pm – 4:00 pm</b>	<b>Legal General Session</b>	<b>Dunes IV-V</b>
<b>1:30 – 2:15 pm</b>	<b>TBD</b>	
<b>2:15pm – 3:00pm</b>	<b>TBD</b>	
<b>3:00 – 4:00 pm</b>	<b>Ask the Experts: HHS and Dept of Ed Audit Q&amp;A</b>	
<b>4:00pm – 5pm</b>	<b>Roll Call (Legal Counsel &amp; Investigators/Enforcement Staff Only)</b>	
<b>6:30 pm</b>	<b>Closing Celebration</b>	<b>Offsite</b>

## EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

### **CPE Audits**

The list of licensees has been selected for CPE audits and letters were sent out to those selected on September 16, 2024. The documentation is due in our office no later than October 31, 2024. The following is the current status of the audits as of January 24, 2025.

	<b>Selected</b>	<b>Complied</b>	<b>Not Complied</b>	<b>Granted Extension</b>	<b>Approved CPE Audit</b>	<b>Failed CPE Audit</b>
<b>CPA (Active)</b>	127	126	1	0	116	1
<b>CPA – Out of State Affidavit</b>	132	132	0	0	132	0

### **NASBA Issues/Topics**

1. Email 1-16-25 on Review of CBE and UAA exposure drafts

### **Legislative Session**

[SB 32](#) an act to revise amounts for licensing fees for the practice of accountancy

1-28-25 – Hearing on bill with Senate Commerce and Energy – Do Pass 8-1

1-28-25 – Referred to Senate Committee on Appropriations

### **State Proposals for Pipeline**

#### **ARKANSAS**

Proposing a rule change to allow for an additional pathway to licensure. The additional pathway will consist of a Bachelor's degree including 30 upper level accounting hours, 30 business hours along with 2 years of notarized experience from the applicant's direct supervisor and a CPA. Additional language changes will be made to substantial equivalency and experience requirements. This process can take anywhere from 9 – 15 months

#### **CALIFORNIA**

CA Board Meeting- September 20 - CBA reviewed agenda item to provide the California Board of Accountancy (CBA) the opportunity to consider and approve a legislative proposal to add Business and Professions Code (BPC) section 5035.4 and amend sections 5096, 5096.1, 5096.4, 5096.12, 5096.20, 5096.21, and 5096.22 to implement automatic mobility with public protection safeguards.

For the second action item, the CBA reviewed agenda item to consider and approve a legislative proposal to add Business and Professions Code (BPC) sections 5093.2, 5093.3, and 5094.7, amend sections 5081, 5082.3, 5082.4, 5082.5, 5087, 5088, 5090, 5093, 5093.5, 5094, and 5095, and repeal sections 5086, 5092, 5094.3, and 5094.6 to modify licensure requirements.

Summary:

The CBA discussed the options and directed staff to begin drafting legislative language that would:

- Eliminate the total unit requirements (i.e., 150 semester units).
- Allow applicants to meet educational requirements with a baccalaureate as their highest degree with an increase in the experience requirement.



- Create an “expressway” whereby applicants who qualify will have their official transcripts reviewed only for degree conferred (e.g., accounting degree).
- Reduce the minimum accounting concentration unit requirement (presently at 44 units) for applicants who do not qualify for the expressway.
- Narrow the course content that can be used to meet the accounting concentration for applicants who do not qualify for the expressway (e.g., remove architecture).

## **MINNESOTA**

[MN HF 1749](#) – This bill specifies that a certified public accountant (CPA) must have completed a recognized educational program of 150 semester hours, or at least 120 semester hours with two years of experience or completed 120 semester hours with one year of experience and 120 hours of professional education, accredited by the National Association of State Boards of Accountancy or board-defined provider.

- The companion bill (SF 1660) was amended earlier this year to remove the pathway that included the 120 hours of CPE. This bill did not pass and will be re-introduced in 2025.

## **OREGON**

[SB 103](#) [SB 113](#) [SB797](#)

Oregon Board is proposing changes that include removing 150 semester hours and other specificity from statute and placing the language within regulations. This also includes modifying substantial equivalency definitions. Concepts being considered would be 150+1 pathway, 120+2 pathway and some other concepts being considered by NASBA and/or AICPA.

## **SOUTH CAROLINA**

[SC S 1049](#) – This bill removes the 150 hours of education from statute and places the responsibility to be determined by the Board of Accountancy within regulations. Furthermore, allows the board to recognize and accept up to thirty hours of education credit from non-accredited source(s) – with parameters set forth on what the board can accept within those 30 hours.

[SC S 176](#) Redefine "Substantial Equivalency". The board may promulgate regulations to require that the accounting experience required must be completed according to a competency framework developed by a recognized national accounting organization - the framework must be administered in accordance with rules established by the board. Would add "Ownership may also be held through a revocable grantor trust, provided that the trust is established for the sole benefit of the owner, and provided that the owner retains full control and the ability to revoke the trust.

## **WASHINGTON**

[WA HB 1920](#) – This bill removes the definition of substantial equivalency from statute and places the responsibility to be determined by the Board of Accountancy within rules – **Enacted March 7, 2024.**

## **TEXAS**

[SB 262](#) -This bill will build the framework in statute that allows for an alternative pathway The specific wording in the bill says completion of a baccalaureate degree and two years of experience as defined by board rule.

## **OHIO**

[HB238](#) **This bill has been signed into law.** It modified the educational requirements for initial licensure by removing the 150 semester credit hours for licensure requirement, and replace with a baccalaureate, master's or higher degree requirement for licensure, and removes the associate

degree legacy pathway. The bill maintains the one year of experience for candidates with a master's or higher degree but requires two years of experience for candidates with a baccalaureate degree. Further, an individual whose principal place of business is not Ohio, the legislation permits the holder of a CPA certificate from another jurisdiction practice privileges if all the following apply: The individual holds a valid foreign certificate, the individual has obtained a baccalaureate or higher degree and has completed an educational program with an accounting concentration and has passed all parts of the uniform CPA examination.

#### **UTAH**

[SB 15](#) The legislation amends the definition of "Attest and attestation engagement" (technical in nature with statue verbiage rather than any type of substantial change). Removes substantial equivalency out of the definition of "Principal place of business" and deletes the definition of "Substantial equivalency." For initial licensure, deletes the 150 semester hours requirement and replaces with a bachelor's degree or its equivalent with a concentration of accounting and business. Deletes evidence of one year of accounting experience and replaces it with as determined by board rule. Deletes mobility through substantial equivalency and replaces it with an individual that holds a valid license in good standing issued by another state, if at the time of licensure, the individual showed evidence of having successfully completed the equivalent o f qualifying examinations required for that state. Finally, authorizes the Division of Professional Licensing to make a citation and assess a fine for a person engaging in unlawful conduct relating to CPAs.

#### **VIRGINIA**

[HB 2042](#) and [SB 1042](#) The legislation includes adding a pathway for bachelors with an accounting concentration with two years of experience as defined by the board. Certified public accountant; educational requirements. Clarifies education and experience requirements for candidates to qualify for CPA licensure. Defines Substantial Equivalency. The bill also provides that, to qualify for practice privileges within the Commonwealth, an individual must have a license in good standing in another jurisdiction and have passed the CPA examination. The bill directs the Board of Accountancy to adopt emergency regulations to implement the provisions of the bill. The bill contains technical amendments.

#### **INDIANA**

[HB 1143](#) Adds a BA plus two years experience to the existing Pathways.

#### **FLORIDA**

[HB 133](#) and [SB 160](#) Removes reference to the Uniform Accountancy Act from practice act. Authorizes Board of Accountancy to contract with certain corporations not for profit for performance of certain duties assigned to Division of Certified Public Accounting of DBPR; revises education & work experience requirements for certified public accountant license; requires international applicant who seeks licensure as certified public accountant in this state to meet specified criteria prescribed by board; revises requirements for approval of providers who administer continuing education on ethics for certified public accountants; revises requirements for certified public accountants licensed in another state or territory of United States to practice in this state without obtaining license.

#### **MASSACHUSETTS**

[SB 1246](#) and [HB 3145](#) The legislation filed removes the 150 hour pathway by adding a BA plus 30 additional hours beyond a BA to include one year of experience, and adds a BA plus 2-years of experience as determined by the board. Educational requirements to take the CPA Exam shall be set forth in regulations promulgated by the board.

## **MONTANA**

[MT LC and SB 166](#) An applicant for a CPA license who has not completed the educational hours requirements of subsection (1)(a) {which is a baccalaureate degree and at least 150 semester hours} may be licensed if the applicant meets the requirements established by the board by rule for additional work experience equivalent to the provisions of subsections (1)(a) {and (1)(b) {met the requirements for accounting and business course credit hours}.

## **HAWAII**

[SB 1291](#) Removes the 150-hour requirement. Requires:

(1) A baccalaureate degree plus thirty additional hours of study as determined by rule of the board; and (2) A minimum of 18 semester hours of upper division or graduate level accounting/audit subjects as determined by rule of the board. The bill removes the option that currently allows the applicant to elect to replace the thirty semester hours with an additional thirty months of professional experience in public accounting practice.

The bill adds: In lieu of paragraph (1) – the completion of the not less than 30-semester hours of study – the applicant may demonstrate completion of 12 months of professional experience in the practice of public accounting as determined by board rule and shall be in addition to any professional experience required for a license.

## **Board Discussion**

- Any New Business/topics?