

Meeting Agenda
SOUTH DAKOTA BOARD OF ACCOUNTANCY

via [Zoom](#)
or Call +1-346-248-7799 Meeting ID:729 257 1422 Passcode: 957016

September 28, 2023, 9:00 a.m. (CDT)

A=Action
D=Discussion
I=Information

A. Call to Order.....	Budahl
B. 9:00 Public Rules Hearing.....	2-9
C. Public Comment.....	Oratory
D. A-Approval of Minutes of Meeting August 25, 2023.....	10-11
E. A-Approval of Hearing Minutes August 25, 2023.....	12-13
F. A-Approval of Certificates & Firm Permits.....	14-15
G. A-Approval of Financial Statements through August 2023.....	16-26
H. D-Executive Director's Report.....	27-29

NASBA

I. D-Board of Directors Meeting Minutes April 21, 2023.....	30-38
J. D-Board of Directors Meeting Minutes July 21, 2023.....	39-41

EXECUTIVE SESSION pursuant to SDCL 1-25-2

K. Equivalent Reviews, follow-up and enforcement case for Board Review/Approval.....	Spt. Pkt.
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FUTURE MEETING DATES (all times CST)

L. Meeting Dates
November 9 – 9:00 a.m. Zoom
December 14 – 9:00 a.m. Zoom

M. Adjournment

CHAPTER 20:75:02
EXAMINATION REQUIREMENTS

Section

- 20:75:02:01 Initial and reexamination applicants.
- 20:75:02:02 Application for examination.
- 20:75:02:03 Examination fees.
- 20:75:02:04 (Effective through December 31, 2023) Education. (Effective January 1, 2024) Education.
- 20:75:02:05 Misconduct during examination.
- 20:75:02:06 Request for accommodation of disability.
- 20:75:02:07 Definition of disability -- Learning disability.
- 20:75:02:08 Qualifications of evaluator for physical or mental disabilities.
- 20:75:02:09 Qualifications of evaluator for learning disabilities.
- 20:75:02:10 Professional verification of the disability.
- 20:75:02:11 Repealed
- 20:75:02:12 Recognized colleges and universities.
- 20:75:02:13 Non-accredited institutions.
- 20:75:02:14 (Effective through December 31, 2023) Examination -- Grades. (Effective January 1, 2024) Examination -- Grades.
- 20:75:02:15 Repealed.
- 20:75:02:16 Repealed.
- 20:75:02:17 Confidentiality of examination questions -- Failure to comply.
- 20:75:02:18 Repealed.
- 20:75:02:19 Repealed.

20:75:02:20 Rescore request and fees.

20:75:02:21 Candidate score appeal and fees.

Appendix A List of Most Commonly Used Reliable Standardized Psychometric Tests.

20:75:02:04. (Effective through December 31, 2023) Education. For the purpose of satisfying education requirements in SDCL 36-20B-15, a semester hour means the conventional college semester hour. Quarter hours may be converted to semester hours by multiplying them by two-thirds. In addition to the statutory requirements, the following provisions apply:

(1) An accredited college or university is an institution which is accredited as defined in § 20:75:02:12; and

(2) Both a major in accounting and a course of study substantially equivalent to a major in accounting must include 24 semester hours in accounting at the undergraduate or graduate level from an accredited college or university, including elementary principles of accounting and at least one course in each of the following: intermediate or advanced accounting, auditing, taxation, and cost accounting. They must also include at least 24 semester hours in business courses, other than accounting courses, at the undergraduate or graduate level. A course may not be audited, but must appear as semester or quarter hour credit on an official transcript.

Source: 29 SDR 16, effective August 14, 2002; 30 SDR 119, effective February 9, 2004.

General Authority: SDCL 36-20B-15.

Law Implemented: SDCL 36-20B-15.

(Effective January 1, 2024) Education. For the purpose of satisfying education requirements in SDCL 36-20B-15, a semester hour means the conventional college semester hour. Quarter hours may be converted to semester hours by multiplying them by two-thirds. In addition to the statutory requirements, the following provisions apply:

(1) An accredited college or university is an institution which is accredited as defined in § 20:75:02:12; and

(2) Both a major in accounting and a course of study substantially equivalent to a major in accounting must include 24 semester hours in accounting at the undergraduate or graduate level from an accredited college or university, not including elementary principles of accounting, and at least one course in each of the following: intermediate or advanced accounting, auditing, taxation, and cost accounting. They must also include at least 24 semester hours in business courses, other than accounting courses, at the undergraduate or graduate level. A course may not be audited, but must appear as semester or quarter hour credit on an official transcript.

Source: 29 SDR 16, effective August 14, 2002; 30 SDR 119, effective February 9, 2004.

General Authority: SDCL 36-20B-15.

Law Implemented: SDCL 36-20B-15.

20:75:02:12. Recognized colleges and universities. For the purpose of evaluating the education qualifications of applicants for certificates under SDCL 36-20B-15, the board shall recognize those junior colleges, colleges, and universities accredited at the time the applicant's degree was received by virtue of membership in one of the following ~~regional~~ accrediting agencies:

- (1) ~~North Central Association of Colleges and Schools~~ Higher Learning Commission;
- (2) ~~Middle States Association of Colleges and Schools~~ Commission on Higher Education;
- (3) ~~New England Association of Schools and Colleges and Schools~~;
- (4) ~~Northwest Commission of~~ on Colleges and Universities;
- (5) ~~Western Association of Schools and Colleges and Schools~~ Accrediting Commission for Community and Junior Colleges;

(6) Western Association of Schools and Colleges Senior College and University Commission;

~~(6)~~ (7) Southern Association of Colleges and Schools Commission on Colleges.

If an applicant's degree was received at an accredited college or university, but the education program used to qualify the applicant included courses taken at either a two-year or a four-year non-accredited institution either before or after graduation, such courses will be deemed to have been taken at the accredited institution from which the applicant's baccalaureate degree was received, if the courses were accepted by virtue of inclusion in an official transcript of the accredited college or university.

A listing of accredited colleges and universities recognized by the board is available on the board website. However, an applicant whose degree was received from a non-accredited college or university may qualify under the provisions of § 20:75:02:13.

Source: 29 SDR 16, effective August 14, 2002; 36 SDR 216, effective July 6, 2010; 39 SDR 33, effective September 5, 2012.

General Authority: SDCL 36-20B-12(3).

Law Implemented: SDCL 36-20B-15.

20:75:02:14. (Effective through December 31, 2023) Examination -- Grades. The examination required by SDCL 36-20B-13 must test the candidate's knowledge and skills required for performance as an entry-level certified public accountant. The examination must include the subject areas of accounting, auditing, business law, taxation, finance, communications, information technology, and related knowledge and skills as the board may require.

A candidate may take the required test sections individually and in any order. Credit for any test section passed is valid for a rolling qualifying period as measured from the actual date the candidate took that test section, without having to attain a minimum score on any failed test section, and without regard to whether the candidate has taken other test sections. The qualifying period is eighteen months. The passing grade is based on a 0-99 scale and is 75 percent.

Each candidate must pass all four test sections of the examination within a single rolling qualifying period, which begins on the date that a given test section is taken and passed.

Each candidate may not retake a failed test section until the candidate has received the score for the most recent attempt of that test section.

If all four test sections of the examination are not passed within a given rolling qualifying period, credit for any test section passed outside that qualifying period will expire and that test section must be retaken.

A candidate is deemed to have passed the examination once the candidate holds, at the same time, valid credit for passing each of the four test sections for the examination. For purposes of this section, credit for passing a test section of the computer-based examination is valid from the actual date of the testing event for that test section, regardless of the date the candidate actually receives notice of the passing grade.

Transfer of grades shall be accepted from other states when a candidate for transfer of grades has met all the requirements of a candidate in this state.

The board may not notify a candidate of grades received on the examination until verification of graduation or completion of required courses has been submitted to the board. Until verification is received, the board may not transfer grades to any other state, accept any future examination application, or issue a certificate to an individual receiving passing grades.

Source: 29 SDR 16, effective August 14, 2002; 30 SDR 119, effective February 9, 2004; 33 SDR 107, effective December 26, 2006; 46 SDR 153, effective July 9, 2020.

General Authority: SDCL 36-20B-18.

Law Implemented: SDCL 36-20B-18.

Cross-Reference: Expiration of conditional credit for candidates accepted under educational requirement effective prior to January 1, 1998, § 20:75:02:18.

(Effective January 1, 2024) Examination -- Grades. The examination required by SDCL 36-20B-13 must test the candidate's knowledge and skills required for performance as an entry-level certified public accountant. The examination must include the subject areas of accounting, auditing, business law, taxation, finance, communications, information technology, and related knowledge and skills as the board may require.

A candidate may take the required test sections individually and in any order. Credit for any test section passed is valid for ~~a rolling qualifying period as measured from the actual date the candidate took that test section,~~ 30 months from the date the passing score of the test section is released, without having to attain a minimum score on any failed test section, and without regard to whether the candidate has taken other test sections. ~~The qualifying period is eighteen months.~~ The passing grade is ~~based on a 0-99 scale and is 75 percent.~~

Each candidate must pass all four test sections of the examination within a single rolling qualifying period, which begins on the date ~~that a given test section is taken and passed~~ the first passing score is released. The rolling qualifying period of 30 months concludes on the date the candidate sits for the final test section passed, regardless of when the score is released for the final test section.

Each candidate may not retake a failed test section until the candidate has received the score for the most recent attempt of that test section.

If all four test sections of the examination are not passed within a given rolling qualifying period, credit for any test section passed outside that qualifying period will expire and that test section must be retaken.

A candidate is deemed to have passed the examination once the candidate holds, at the same time, valid credit for passing each of the four test sections for the examination, in the rolling qualifying period of 30 months. ~~For purposes of this section, credit for passing a test section of the computer-based examination is valid from the actual date of the testing event for that test section, regardless of the date the candidate actually receives notice of the passing grade.~~

For purposes of this section, the period of time in which to pass all required test sections of the examination may be extended by the board upon showing that the credit was lost by reason of individual hardship, personal emergency, act of God, military service or other circumstances beyond the candidates control.

Transfer of grades shall be accepted from other states when a candidate for transfer of grades has met all the requirements of a candidate in this state.

The board may not notify a candidate of grades received on the examination until verification of graduation or completion of required courses has been submitted to the board. Until verification is received, the board may not transfer grades to any other state, accept any future examination application, or issue a certificate to an individual receiving passing grades.

Source: 29 SDR 16, effective August 14, 2002; 30 SDR 119, effective February 9, 2004; 33 SDR 107, effective December 26, 2006; 46 SDR 153, effective July 9, 2020.

General Authority: SDCL 36-20B-18.

Law Implemented: SDCL 36-20B-18.

Cross-Reference: Expiration of conditional credit for candidates accepted under educational requirement effective prior to January 1, 1998, § 20:75:02:18.

Meeting Minutes
SOUTH DAKOTA BOARD OF ACCOUNTANCY
CorTrust Bank, 2nd Floor Conference Room, Sioux Falls and via Zoom
August 25, 2023 8:30 a.m. CDT

Chair Deidre Budahl called the meeting to order at 8:37 a.m. A quorum was present.

Members Present: Jay Tolsma, Russell Olson, Holly Engelhart, Jeff Smith, Jeff Strand, and Deidre Budahl.

Others Present: Nicole Kasin, Executive Director; Julie Iverson, Licensing Administrator; and Jerry McCabe, DLR Sr. Staff Attorney via Zoom.

Strand made a motion to approve the agenda. Olson seconded the motion. **MOTION PASSED.**

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

Tolsma made a motion to approve the election of board officers as follows: Deidre Budahl – Chair, Holly Engelhart - Vice Chair, and Jay Tolsma - Secretary/Treasurer. Strand seconded the motion. **MOTION PASSED.**

Olson made a motion to approve the July 20, 2023 meeting minutes. Engelhart seconded the motion. **MOTION PASSED.**

Tolsma made a motion to approve the issuance of certificates and firm permits through August 18, 2023. Smith seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the financial statements through July 2023. Engelhart seconded the motion. **MOTION PASSED.**

The Board discussed NASBA's annual meeting which will be held October 29-November 1, 2023 in New York, NY.

Olson made a motion to approve travel for three board members and the executive director to attend NASBA's annual meeting in New York, NY October 29-November 1, 2023. Engelhart seconded the motion. **MOTION PASSED.**

The Board reviewed the report on the CPA exam grades for the 77th window.

Strand made a motion to ratify the CPA exam scores for the 77th window through June 2023. Engelhart seconded the motion. **MOTION PASSED.**

The Board reviewed and discussed the FY25 proposed budget.

Strand made a motion to approve the FY25 budget as presented. Olson seconded the motion. **MOTION PASSED.**

Executive Director Kasin discussed her report on annual renewals for individuals and firms, CPE extensions, July newsletter, and drafts of proposed rule changes.

The Board discussed the NASBA Candidate Care Quarterly Report and the NASBA focus questions.

Strand made a motion at 9:51 p.m. to enter executive session for the deliberative process for peer

reviews and enforcement case. Tolsma seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 9:53 p.m.

Tolsma made a motion to accept the peer reviews and enforcement case as discussed in executive session. Olson seconded the motion. **MOTION PASSED.**

Gerald McCabe left the meeting at 9:56 a.m.

The following individuals with the South Dakota CPA Society joined the meeting at 10:30 a.m. Tommy Pollema, Eric DeHaan, and Stacy Buckley were present with Clay Cudmore joining via Zoom.

The Board and representatives from the SD CPA Society discussed the CPA Exam Evolution, proposed rule changes, educators update, 120 vs. 150 semester hours for exam and licensure, Society updates on their initiatives, recommendations for board member opening in October.

Representatives from the SD CPA Society left the meeting at 11:45 a.m.

The regular meeting of the board was suspended at 1:00 p.m. for an administrative hearing for Yolanda Theophilus, case no. 112-23. See minutes of administrative hearing for action taken.

The regular meeting of the Board was reconvened at 2:57 p.m.

FUTURE MEETING DATES (all times CT)

September 28, 2023 – 9:00 a.m. Zoom

November 9, 2023 – 9:00 a.m. Zoom

December 14, 2023 – 9:00 a.m. Zoom

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

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 3:04 p.m.

ADMINISTRATIVE HEARING MINUTES
SOUTH DAKOTA BOARD OF ACCOUNTANCY

Meeting Via Zoom
August 25, 2023 1:00 p.m. CDT

The South Dakota Board of Accountancy convened at 1:00 p.m. on Friday, August 25, 2023, via zoom conference call.

The purpose of the administrative hearing was to hear the matter of Yolanda Theophilus, Case No. 112-23; OHE Case No. DLR 23-002.

Members of the Board in Attendance: Deidre Budahl (Chair), Jeff Strand, Jeff Smith, Holly Engelhart, Jay Tolsma, and Russell Olson

Others in Attendance: Yolanda Theophilus, Ryan Darling-Hearing Examiner from Office of Hearing Examiners, Nicole Kasin-Executive Director, Julie Iverson-Licensing Administrator, Gerald McCabe-DLR Sr. Staff Attorney, Amber Mulder-Special Assistant Attorney General.

Hearing Examiner Darling began the hearing in the matter of Yolanda Theophilus, license no. 3082, case file no. 112-23.

Hearing Examiner Darling swore in witness Nicole Kasin.

Board office offered pre-marked exhibits 101 to 110 and 113 to 122, all of which were received as marked and entered into evidence.

Sr. Staff Attorney McCabe presented the Board office case. Nicole Kasin testified as a witness for the Board office. Hearing Examiner Darling asked clarifying questions.

Hearing Examiner Darling swore in witness Yolanda Theophilus.

Yolanda Theophilus presented her case pro se. Hearing Examiner Darling asked clarifying questions. Board members asked clarifying questions.

Sr. Staff Attorney McCabe cross-examined Theophilus.

Nicole Kasin was recalled for rebuttal testimony.

Sr. Staff Attorney McCabe made a closing statement.

Yolanda Theophilus made a closing statement.

Hearing Examiner Darling closed the record of the hearing at 2:15 p.m.

Hearing Examiner Darling moved the Board into executive session for the purpose of deliberation and to confer with Special Assistant Attorney General Mulder.

The Board came out of executive session at 2:47 p.m.

Budahl rendered the decision on Theophilus as follows:

1. The CPA certificate of Theophilus shall be suspended for 90 days which shall be held in abeyance pending compliance with the other requirements of this decision.
2. Theophilus shall fulfill her CPE obligation for the audit period as determined by Board policy under the Board's rules. This would include the Board staff rolling back hours to the prior period. Theophilus shall complete CPE hours to fulfill this requirement within 90 days of the order.
3. Theophilus shall pay a fine of \$250 to the Board office within 90 days.
4. Theophilus shall be subject to CPE audits for the next three reporting periods, including the period which just ended on June 30, 2023.

The hearing concluded at 2:57 p.m.

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through September 21, 2023

Number	Name	Date Issued	Location
3656	John Robert Marshall	8/28/23	Watertown, SD
3657	Abigail Marie Hanson	8/30/23	Parkston, SD
3658	Logan Elizabeth Lenz	9/01/23	Sioux Falls, SD

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

**Issued Through
September 21, 2023**

Number	Name	Date Issued	Basis/Comments
1791	Lenny Merriam, CPA, CFE, PLLC Canon City, CO	08/07/23	New Firm

STATE OF SOUTH DAKOTA
CASH CENTER BALANCES
AS OF: 08/31/2023

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

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	569,819.58	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			569,819.58	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			569,819.58	DR **	
BUDGET UNIT TOTAL 1031			569,819.58	DR ***	

STATE OF SOUTH DAKOTA
 MONTHLY EXPENDITURE REPORT
 FOR PERIOD ENDING: 08/31/2023

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	CGEX230726	08/02/2023					3,300.35	DR
6503	103100061802	51010100	CGEX230811	08/16/2023					3,359.86	DR
OBJSUB: 5101010		F-T EMP SAL & WAGES								
6503	103100061802	51010200	CGEX230726	08/02/2023					6,660.21	DR *
6503	103100061802	51010200	CGEX230811	08/16/2023					2,450.08	DR
OBJSUB: 5101020		P-T/TEMP EMP SAL & WAGES								
6503	103100061802	51010300	CGEX230726	08/02/2023					5,555.57	DR *
OBJSUB: 5101030		BOARD & COMM MBRS FEES								
OBJECT: 5101		EMPLOYEE SALARIES								
6503	103100061802	51020100	CGEX230726	08/02/2023					360.00	DR *
6503	103100061802	51020100	CGEX230811	08/16/2023					12,575.78	DR **
OBJSUB: 5102010		OASI-EMPLOYER'S SHARE								
6503	103100061802	51020200	CGEX230726	08/02/2023					422.03	DR
6503	103100061802	51020200	CGEX230811	08/16/2023					449.13	DR
OBJSUB: 5102020		RETIREMENT-ER SHARE								
6503	103100061802	51020600	CGEX230726	08/02/2023					871.16	DR *
6503	103100061802	51020600	CGEX230811	08/16/2023					298.22	DR
6503	103100061802	51020600	CGEX230811	08/16/2023					333.92	DR
OBJSUB: 5102060		HEALTH/LIFE INS.-ER SHARE								
6503	103100061802	51020800	CGEX230726	08/02/2023					632.14	DR *
6503	103100061802	51020800	CGEX230811	08/16/2023					996.08	DR
6503	103100061802	51020800	CGEX230811	08/16/2023					1,001.85	DR
OBJSUB: 5102080		WORKER'S COMPENSATION								
6503	103100061802	51020900	CGEX230726	08/02/2023					1,997.93	DR *
6503	103100061802	51020900	CGEX230811	08/16/2023					10.36	DR
6503	103100061802	51020900	CGEX230811	08/16/2023					11.60	DR
OBJSUB: 5102090		UNEMPLOYMENT COMPENSATION								
OBJECT: 5102		EMPLOYEE BENEFITS								
GROUP: 51		PERSONAL SERVICES								
6503	103100061802	52030200	CGEX230814	08/16/2023	325745				16,102.13	DR ***
OBJSUB: 5203020		AUTO PRIV (IN-ST.) L/RTE								
6503	103100061802	52030300	CGEX230814	08/16/2023	325744				125.44	DR *
6503	103100061802	52030300	CGEX230814	08/16/2023	325738				573.24	DR
6503	103100061802	52030300	CGEX230814	08/16/2023	325745				74.46	DR
OBJSUB: 5203030		AUTO-PRIV (IN-ST.) H/RTE								
6503	103100061802	52031000	CGEX230814	08/16/2023	325745				647.70	DR *
OBJSUB: 5203100		LODGING/IN-STATE								
6503	103100061802	52031500	CGEX230814	08/16/2023	325745				83.53	DR *
6503	103100061802	52031500	CGEX230829	08/29/2023	341306				40.00	DR
6503	103100061802	52031500	CGEX230829	08/29/2023	341306				13.32	DR

STATE OF SOUTH DAKOTA
MONTHLY EXPENDITURE REPORT
FOR PERIOD ENDING: 08/31/2023

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: 5203150	NON-TAXABLE MEALS/IN-ST						53.32	DR *
6503	103100061802	52033000	CGEX230814	08/16/2023	325738				854.79	DR
6503	103100061802	52033000	CGEX230814	08/16/2023	325744				854.79	DR
		OBJSUB: 5203300	LODGING/OUT-OF-STATE						1,709.58	DR *
6503	103100061802	52033200	CGEX230814	08/16/2023	325744				84.00	DR
6503	103100061802	52033200	CGEX230814	08/16/2023	325738				32.00	DR
		OBJSUB: 5203320	INCIDENTALS-OUT-OF-STATE						116.00	DR *
6503	103100061802	52033500	CGEX230814	08/16/2023	325744				112.00	DR
6503	103100061802	52033500	CGEX230814	08/16/2023	325738				84.00	DR
		OBJSUB: 5203350	NON-TAXABLE MEALS/OUT-ST						196.00	DR *
		OBJECT: 5203	TRAVEL						2,931.57	DR **
6503	103100061802	52040200	E104-024	08/11/2023					795.00	CR
6503	103100061802	52040200	0002172	08/09/2023	00866742	NATIONALAS	12005047		3,200.00	DR
		OBJSUB: 5204020	DUES & MEMBERSHIP FEES						2,405.00	DR *
6503	103100061802	52041600	E104-024	08/11/2023					795.00	DR
		OBJSUB: 5204160	WORKSHOP REGISTRATION FEE						795.00	DR *
6503	103100061802	52041800	DP407100	08/25/2023					633.30	DR
		OBJSUB: 5204180	COMPUTER SERVICES-STATE						633.30	DR *
6503	103100061802	52042000	PL407055	08/25/2023					413.10	DR
		OBJSUB: 5204200	CENTRAL SERVICES						413.10	DR *
6503	103100061802	52042200	IN1075365	08/16/2023	02511306	ABBUSINESS	12036980		86.25	DR
		OBJSUB: 5204220	EQUIPMENT SERV & MAINT						86.25	DR *
6503	103100061802	52042300	24I003 JUL-JUN23	08/16/2023	311698	SUNSETOFFI	12627537		171.03	DR
		OBJSUB: 5204230	JANITORIAL & MAINT SERV						171.03	DR *
6503	103100061802	52045210	ACCOUNTRENT23-24	08/16/2023	311121	MCGINNISRO	12074040		1,380.75	DR
6503	103100061802	52045210	N10080808	09/01/2023	00871403	QUADIENTLE	12219369		672.36	DR
		OBJSUB: 5204521	REVENUE BOND LEASE PYMTS						2,053.11	DR *
6503	103100061802	52045300	TL407148	08/11/2023					92.00	DR
6503	103100061802	52045300	TL407198	08/11/2023					106.00	DR
6503	103100061802	52045300	TL407198	08/11/2023					212.00	DR
6503	103100061802	52045300	TL407198	08/11/2023					106.00	CR
6503	103100061802	52045300	TL407198	08/11/2023					212.00	CR
6503	103100061802	52045300	8381416X07242023	08/04/2023	00062484	ATTMOBILIT	12279233		102.72	DR
		OBJSUB: 5204530	TELECOMMUNICATIONS SRVCS						194.72	DR *
6503	103100061802	52045400	5159417006 0623	08/11/2023	02510809	XCELENERGY	12023853		20.49	CR
6503	103100061802	52045400	5159417006 0723	09/01/2023	02513784	XCELENERGY	12023853		62.90	DR
		OBJSUB: 5204540	ELECTRICITY						42.41	DR *

STATE OF SOUTH DAKOTA
 MONTHLY EXPENDITURE REPORT
 FOR PERIOD ENDING: 08/31/2023

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
6503	103100061802	52047400	CI104A-009	08/11/2023	345230				2,963.10	CR
		OBJSUB: 5204740	BANK FEES AND CHARGES						2,963.10	CR *
6503	103100061802	52049600	947	08/04/2023	00866260	NATIONALAS	12005047		6,191.90	DR
		OBJSUB: 5204960	OTHER CONTRACTUAL SERVICE						6,191.90	DR *
		OBJECT: 5204	CONTRACTUAL SERVICES						10,022.72	DR **
6503	103100061802	52050200	IN4270803,273070	08/04/2023	00866633	INNOVATIVE	12550348		181.52	DR
6503	103100061802	52050200	0002666	08/25/2023	00870333	ECOWATERSY	12627232		25.35	DR
		OBJSUB: 5205020	OFFICE SUPPLIES						206.87	DR *
6503	103100061802	52053200	34481	08/18/2023	00869064	PREFERREDP	12308425		29.20	DR
		OBJSUB: 5205320	PRINTING-COMMERCIAL						29.20	DR *
		OBJECT: 5205	SUPPLIES & MATERIALS						236.07	DR **
6503	103100061802	5228000	T104-023	08/30/2023					771.54	DR
		OBJSUB: 5228000	OPER TRANS OUT -NON BUDGT						771.54	DR *
		OBJECT: 5228	NONOP EXP/NONBGTD OP TR						771.54	DR **
		GROUP: 52	OPERATING EXPENSES						13,961.90	DR ***
		COMP: 6503							30,064.03	DR ****
		CNTR: 103100061802							30,064.03	DR *****
		B. UNIT: 1031							30,064.03	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - FIB	388.06
1140000 · Pool Cash State of SD	569,819.58
Total Checking/Savings	570,207.64
Other Current Assets	
1131000 · Interest Income Receivable	-6,549.82
1213000 · Investment Income Receivable	1,236.26
Total Other Current Assets	-5,313.56
Total Current Assets	564,894.08
Fixed Assets	
1670000 · Computer Software	
Original Cost	34,075.00
1770000 · Depreciation	-30,288.92
Total 1670000 · Computer Software	3,786.08
Total Fixed Assets	3,786.08
TOTAL ASSETS	568,680.16
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	23,592.01
Total Accounts Payable	23,592.01
Other Current Liabilities	
2430000 · Accrued Wages Payable	11,529.81
2810000 · Amounts Held for Others	35,716.63
Total Other Current Liabilities	47,246.44
Total Current Liabilities	70,838.45
Long Term Liabilities	
2960000 · Compensated Absences Payable	32,104.79
Total Long Term Liabilities	32,104.79
Total Liabilities	102,943.24
Equity	
3220000 · Net Position	314,038.66
3300100 · Invested In Capital Assets	3,786.36
3900 · Retained Earnings	-694.39
Net Income	148,606.29
Total Equity	465,736.92
TOTAL LIABILITIES & EQUITY	568,680.16

South Dakota Board of Accountancy

Profit & Loss Budget vs. Actual

July through August 2023

	Jul - Aug 23	Budget	\$ Over Bud...	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	550.00	2,500.00	-1,950.00	22.0%
4293551 · Certificate Renewals-Active	54,890.00	62,500.00	-7,610.00	87.8%
4293552 · Certificate Renewals-Inactive	13,800.00	19,500.00	-5,700.00	70.8%
4293553 · Certificate Renewals-Retired	1,340.00	1,650.00	-310.00	81.2%
4293554 · Initial Firm Permits	150.00	700.00	-550.00	21.4%
4293555 · Firm Permit Renewals	11,600.00	14,500.00	-2,900.00	80.0%
4293557 · Initial Audit	60.00	700.00	-640.00	8.6%
4293558 · Re-Exam Audit	570.00	1,960.00	-1,390.00	29.1%
4293560 · Late Fees-Initial Certificate	0.00	0.00	0.00	0.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	3,000.00	-250.00	91.7%
4293563 · Late Fees-Firm Permit Renewals	300.00	500.00	-200.00	60.0%
4293564 · Late Fees-Peer Review	600.00	1,300.00	-700.00	46.2%
4293566 · Firm Permit Owners	103,725.00	127,000.00	-23,275.00	81.7%
4293567 · Peer Review Admin Fee	825.00	5,500.00	-4,675.00	15.0%
4293568 · Firm Permit Name Change	100.00	100.00	0.00	100.0%
4293569 · Initial FAR	30.00	1,140.00	-1,110.00	2.6%
4293570 · Initial REG	0.00	660.00	-660.00	0.0%
4293571 · Inital BEC	240.00	930.00	-690.00	25.8%
4293572 · Re-Exam FAR	90.00	1,860.00	-1,770.00	4.8%
4293573 · Re-Exam REG	210.00	2,310.00	-2,100.00	9.1%
4293574 · Re-Exam BEC	540.00	2,310.00	-1,770.00	23.4%
4491000 · Interest and Dividend Revenue	10,330.47	8,000.00	2,330.47	129.1%
4896021 · Legal Recovery Cost	1,305.56	1,000.00	305.56	130.6%
Total Income	204,006.03	259,620.00	-55,613.97	78.6%
Expense				
5101010 · F-T Emp Sal & Wages	13,313.34	92,983.00	-79,669.66	14.3%
5101020 · P-T/Temp Emp Sal & Wages	10,421.91	55,641.00	-45,219.09	18.7%
5101030 · Board & Comm Mbrs Fees	1,560.00	3,600.00	-2,040.00	43.3%
5102010 · OASI-Employer's Share	1,753.37	11,370.00	-9,616.63	15.4%
5102020 · Retirement-ER Share	1,251.15	8,917.00	-7,665.85	14.0%
5102060 · Health /Life Ins.-ER Share	3,996.40	30,633.00	-26,636.60	13.0%
5102080 · Worker's Compensation	42.68	357.00	-314.32	12.0%
5102090 · Unemployment Insurance	6.20	149.00	-142.80	4.2%
5203010 · In State-Auto-State Owned	0.00	250.00	-250.00	0.0%
5203020 · In State-Auto-Priv. Low Miles	157.36	400.00	-242.64	39.3%
5203030 · In State-Auto-Priv. High Miles	792.54	1,500.00	-707.46	52.8%
5203100 · In State-Lodging	233.53	1,000.00	-766.47	23.4%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals-Not Overnight	42.00	100.00	-58.00	42.0%
5203150 · InState-Non Tax Meals-Overnight	153.32	400.00	-246.68	38.3%
5203220 · OS-Auto Private Low Mileage	203.84	0.00	203.84	100.0%
5203230 · OS-Auto Private High Mileage	573.24	200.00	373.24	286.6%
5203260 · OS-Air Commercial Carrier	787.40	7,000.00	-6,212.60	11.2%
5203280 · OS-Other Public Carrier	105.10	700.00	-594.90	15.0%
5203300 · OS-Lodging	3,419.16	9,000.00	-5,580.84	38.0%
5203320 · OS-Incidentals to Travel	240.00	500.00	-260.00	48.0%
5203350 · OS-Non Taxable Meals-Overnight	354.00	1,000.00	-646.00	35.4%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
July through August 2023

	Jul - Aug 23	Budget	\$ Over Bud...	% of Budget
5204010 · Subscriptions	0.00	1,000.00	-1,000.00	0.0%
5204020 · Dues and Membership Fees	2,405.00	3,900.00	-1,495.00	61.7%
5204030 · Legal Document Fees	0.00	300.00	-300.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	4,100.00	-4,100.00	0.0%
5204050 · Consultant Fees - Computer	6,307.56	27,000.00	-20,692.44	23.4%
5204080 · Consultant Fees--Legal	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	0.00	7,500.00	-7,500.00	0.0%
5204180 · Computer Services-State	633.30	6,000.00	-5,366.70	10.6%
5204181 · Computer Development Serv-State	0.00	2,000.00	-2,000.00	0.0%
5204200 · Central Services	2,064.47	9,000.00	-6,935.53	22.9%
5204220 · Equipment Service & Maintenance	11.75	300.00	-288.25	3.9%
5204230 · Janitorial/Maintenance Services	342.06	2,100.00	-1,757.94	16.3%
5204330 · Computer Software Lease	0.00	190.00	-190.00	0.0%
5204340 · Computer Software Maintenance	0.00	1,000.00	-1,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	500.00	-500.00	0.0%
5204390 · Advertising-Brochures	0.00	0.00	0.00	0.0%
5204440 · Newsletter Publishing	0.00	100.00	-100.00	0.0%
5204460 · Equipment Rental	830.36	4,000.00	-3,169.64	20.8%
5204480 · Microfilm and Photography	0.00	0.00	0.00	0.0%
5204490 · Rents Privately Owned Property	0.00	0.00	0.00	0.0%
5204510 · Rent-Other	0.00	500.00	-500.00	0.0%
5204521 · Revenue Bond Lease Payment	2,761.50	16,569.00	-13,807.50	16.7%
5204530 · Telecommunications Services	286.72	5,500.00	-5,213.28	5.2%
5204540 · Electricity	21.92	900.00	-878.08	2.4%
5204560 · Water	25.35	240.00	-214.65	10.6%
5204590 · Insurance Premiums/Surety Bonds	0.00	1,710.00	-1,710.00	0.0%
5204730 · Maintenance Contracts	0.00	0.00	0.00	0.0%
5204740 · Bank Fees and Charges	-1,665.72	7,650.00	-9,315.72	-21.8%
5204960 · Other Contractual Services	0.00	0.00	0.00	0.0%
5205020 · Office Supplies	181.52	3,000.00	-2,818.48	6.1%
5205028 · Office Supplies-2	0.00	0.00	0.00	0.0%
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	69.35	500.00	-430.65	13.9%
5205330 · Supplemental Publications	0.00	700.00	-700.00	0.0%
5205340 · Microfilm Supplies/Materials	0.00	0.00	0.00	0.0%
5205350 · Postage	0.00	2,000.00	-2,000.00	0.0%
5207430 · Office Machines	0.00	100.00	-100.00	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	771.54	8,300.00	-7,528.46	9.3%
5228030 · Depreciation Expense	946.52	5,679.12	-4,732.60	16.7%
Total Expense	55,399.74	357,838.12	-302,438.38	15.5%
Net Ordinary Income	148,606.29	-98,218.12	246,824.41	-151.3%
Net Income	148,606.29	-98,218.12	246,824.41	-151.3%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
August 2023

	Aug 23	Aug 22	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	475.00	575.00	-100.00	-17.4%
4293551 · Certificate Renewals-Active	19,550.00	15,850.00	3,700.00	23.3%
4293552 · Certificate Renewals-Inactive	3,500.00	3,900.00	-400.00	-10.3%
4293553 · Certificate Renewals-Retired	530.00	490.00	40.00	8.2%
4293554 · Initial Firm Permits	100.00	100.00	0.00	0.0%
4293555 · Firm Permit Renewals	3,350.00	3,700.00	-350.00	-9.5%
4293557 · Initial Audit	30.00	180.00	-150.00	-83.3%
4293558 · Re-Exam Audit	300.00	120.00	180.00	150.0%
4293560 · Late Fees-Initial Certificate	0.00	150.00	-150.00	-100.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	1,850.00	900.00	48.7%
4293563 · Late Fees-Firm Permit Renewals	300.00	200.00	100.00	50.0%
4293564 · Late Fees-Peer Review	50.00	0.00	50.00	100.0%
4293566 · Firm Permit Owners	32,325.00	26,670.00	5,655.00	21.2%
4293567 · Peer Review Admin Fee	75.00	0.00	75.00	100.0%
4293568 · Firm Permit Name Change	50.00	0.00	50.00	100.0%
4293569 · Initial FAR	0.00	30.00	-30.00	-100.0%
4293570 · Initial REG	0.00	30.00	-30.00	-100.0%
4293571 · Initial BEC	90.00	60.00	30.00	50.0%
4293572 · Re-Exam FAR	30.00	90.00	-60.00	-66.7%
4293573 · Re-Exam REG	90.00	180.00	-90.00	-50.0%
4293574 · Re-Exam BEC	240.00	120.00	120.00	100.0%
4491000 · Interest and Dividend Revenue	10,329.21	4,114.25	6,214.96	151.1%
4896021 · Legal Recovery Cost	1,205.56	0.00	1,205.56	100.0%
Total Income	75,369.77	58,409.25	16,960.52	29.0%
Expense				
5101010 · F-T Emp Sal & Wages	6,660.21	5,452.44	1,207.77	22.2%
5101020 · P-T/Temp Emp Sal & Wages	5,555.57	4,399.09	1,156.48	26.3%
5101030 · Board & Comm Mbrs Fees	360.00	0.00	360.00	100.0%
5102010 · OASI-Employer's Share	871.16	644.19	226.97	35.2%
5102020 · Retirement-ER Share	632.14	591.08	41.06	7.0%
5102060 · Health /Life Ins.-ER Share	1,997.93	2,408.63	-410.70	-17.1%
5102080 · Worker's Compensation	21.96	23.64	-1.68	-7.1%
5102090 · Unemployment Insurance	3.16	1.28	1.88	146.9%
5203020 · In State-Auto-Priv. Low Miles	31.92	26.22	5.70	21.7%
5203030 · In State-Auto-Priv. High Miles	718.08	528.36	189.72	35.9%
5203100 · In State-Lodging	150.00	225.00	-75.00	-33.3%
5203140 · InState-Tax Meals-Not Overnight	42.00	42.00	0.00	0.0%
5203150 · InState-Non Tax Meals-Overnight	113.32	80.00	33.32	41.7%
5204020 · Dues and Membership Fees	2,405.00	3,200.00	-795.00	-24.8%
5204160 · Workshop Registration Fees	795.00	2,085.00	-1,290.00	-61.9%
5204200 · Central Services	413.10	346.66	66.44	19.2%
5204220 · Equipment Service & Maintenance	7.25	7.61	-0.36	-4.7%
5204230 · Janitorial/Maintenance Services	171.03	159.84	11.19	7.0%
5204460 · Equipment Rental	751.36	751.36	0.00	0.0%
5204521 · Revenue Bond Lease Payment	1,380.75	1,380.75	0.00	0.0%
5204530 · Telecommunications Services	286.72	326.60	-39.88	-12.2%
5204540 · Electricity	21.92	45.63	-23.71	-52.0%
5204560 · Water	25.35	22.35	3.00	13.4%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON
August 2023

	<u>Aug 23</u>	<u>Aug 22</u>	<u>\$ Change</u>	<u>% Change</u>
5204740 · Bank Fees and Charges	-2,963.10	3,146.82	-6,109.92	-194.2%
5205020 · Office Supplies	0.00	1.46	-1.46	-100.0%
5205320 · Printing/Duplicating/Binding Co	69.35	36.50	32.85	90.0%
5228000 · Operating Transfers Out-NonBudg	771.54	620.33	151.21	24.4%
5228030 · Depreciation Expense	473.26	473.26	0.00	0.0%
Total Expense	<u>21,765.98</u>	<u>27,026.10</u>	<u>-5,260.12</u>	<u>-19.5%</u>
Net Ordinary Income	<u>53,603.79</u>	<u>31,383.15</u>	<u>22,220.64</u>	<u>70.8%</u>
Net Income	<u>53,603.79</u>	<u>31,383.15</u>	<u>22,220.64</u>	<u>70.8%</u>

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July through August 2023

	<u>Jul - Aug 23</u>	<u>Jul - Aug 22</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	550.00	625.00	-75.00	-12.0%
4293551 · Certificate Renewals-Active	54,890.00	63,900.00	-9,010.00	-14.1%
4293552 · Certificate Renewals-Inactive	13,800.00	18,300.00	-4,500.00	-24.6%
4293553 · Certificate Renewals-Retired	1,340.00	1,750.00	-410.00	-23.4%
4293554 · Initial Firm Permits	150.00	200.00	-50.00	-25.0%
4293555 · Firm Permit Renewals	11,600.00	14,150.00	-2,550.00	-18.0%
4293557 · Initial Audit	60.00	240.00	-180.00	-75.0%
4293558 · Re-Exam Audit	570.00	300.00	270.00	90.0%
4293560 · Late Fees-Initial Certificate	0.00	150.00	-150.00	-100.0%
4293561 · Late Fees-Certificate Renewals	2,750.00	1,850.00	900.00	48.7%
4293563 · Late Fees-Firm Permit Renewals	300.00	200.00	100.00	50.0%
4293564 · Late Fees-Peer Review	600.00	650.00	-50.00	-7.7%
4293566 · Firm Permit Owners	103,725.00	117,960.00	-14,235.00	-12.1%
4293567 · Peer Review Admin Fee	825.00	975.00	-150.00	-15.4%
4293568 · Firm Permit Name Change	100.00	25.00	75.00	300.0%
4293569 · Initial FAR	30.00	150.00	-120.00	-80.0%
4293570 · Initial REG	0.00	30.00	-30.00	-100.0%
4293571 · Inital BEC	240.00	90.00	150.00	166.7%
4293572 · Re-Exam FAR	90.00	360.00	-270.00	-75.0%
4293573 · Re-Exam REG	210.00	270.00	-60.00	-22.2%
4293574 · Re-Exam BEC	540.00	180.00	360.00	200.0%
4491000 · Interest and Dividend Revenue	10,330.47	4,114.25	6,216.22	151.1%
4896021 · Legal Recovery Cost	1,305.56	0.00	1,305.56	100.0%
Total Income	204,006.03	226,469.25	-22,463.22	-9.9%
Expense				
5101010 · F-T Emp Sal & Wages	13,313.34	11,480.47	1,832.87	16.0%
5101020 · P-T/Temp Emp Sal & Wages	10,421.91	8,788.79	1,633.12	18.6%
5101030 · Board & Comm Mbrs Fees	1,560.00	1,260.00	300.00	23.8%
5102010 · OASI-Employer's Share	1,753.37	1,424.25	329.12	23.1%
5102020 · Retirement-ER Share	1,251.15	1,216.13	35.02	2.9%
5102060 · Health /Life Ins.-ER Share	3,996.40	4,924.79	-928.39	-18.9%
5102080 · Worker's Compensation	42.68	48.63	-5.95	-12.2%
5102090 · Unemployment Insurance	6.20	2.62	3.58	136.6%
5203020 · In State-Auto-Priv. Low Miles	157.36	26.22	131.14	500.2%
5203030 · In State-Auto-Priv. High Miles	792.54	528.36	264.18	50.0%
5203100 · In State-Lodging	233.53	225.00	8.53	3.8%
5203140 · InState-Tax Meals-Not Overnight	42.00	42.00	0.00	0.0%
5203150 · InState-Non Tax Meals-Overnight	153.32	80.00	73.32	91.7%
5203220 · OS-Auto Private Low Mileage	203.84	0.00	203.84	100.0%
5203230 · OS-Auto Private High Mileage	573.24	0.00	573.24	100.0%
5203260 · OS-Air Commercial Carrier	787.40	1,299.70	-512.30	-39.4%
5203280 · OS-Other Public Carrier	105.10	231.57	-126.47	-54.6%
5203300 · OS-Lodging	3,419.16	1,146.36	2,272.80	198.3%
5203320 · OS-Incidentals to Travel	240.00	40.00	200.00	500.0%
5203350 · OS-Non Taxable Meals-Overnight	354.00	204.00	150.00	73.5%
5204020 · Dues and Membership Fees	2,405.00	3,200.00	-795.00	-24.8%
5204050 · Consultant Fees - Computer	6,307.56	5,925.93	381.63	6.4%
5204160 · Workshop Registration Fees	0.00	2,085.00	-2,085.00	-100.0%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
July through August 2023

	<u>Jul - Aug 23</u>	<u>Jul - Aug 22</u>	<u>\$ Change</u>	<u>% Change</u>
5204180 · Computer Services-State	633.30	528.30	105.00	19.9%
5204200 · Central Services	2,064.47	1,548.71	515.76	33.3%
5204220 · Equipment Service & Maintenance	11.75	7.61	4.14	54.4%
5204230 · Janitorial/Maintenance Services	342.06	319.68	22.38	7.0%
5204460 · Equipment Rental	830.36	751.36	79.00	10.5%
5204521 · Revenue Bond Lease Payment	2,761.50	2,761.50	0.00	0.0%
5204530 · Telecommunications Services	286.72	538.71	-251.99	-46.8%
5204540 · Electricity	21.92	91.40	-69.48	-76.0%
5204560 · Water	25.35	22.35	3.00	13.4%
5204740 · Bank Fees and Charges	-1,665.72	4,554.89	-6,220.61	-136.6%
5205020 · Office Supplies	181.52	80.65	100.87	125.1%
5205320 · Printing/Duplicating/Binding Co	69.35	36.50	32.85	90.0%
5205700 · Retail Gasoline	0.00	39.75	-39.75	-100.0%
5228000 · Operating Transfers Out-NonBudg	771.54	620.33	151.21	24.4%
5228030 · Depreciation Expense	946.52	946.52	0.00	0.0%
Total Expense	<u>55,399.74</u>	<u>57,028.08</u>	<u>-1,628.34</u>	<u>-2.9%</u>
Net Ordinary Income	<u>148,606.29</u>	<u>169,441.17</u>	<u>-20,834.88</u>	<u>-12.3%</u>
Net Income	<u>148,606.29</u>	<u>169,441.17</u>	<u>-20,834.88</u>	<u>-12.3%</u>

EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

Renewals for individuals and firms

Paper renewal forms were available on our website on June 15, 2023. Online renewals opened June 15, 2023. As a courtesy, a reminder email was sent on July 27, 2023, to individuals and firms that had not renewed their license or firm permit. Those that did not complete a renewal by August 7, were sent a notice via email (or by mail if the email bounced) that their license expired and then a second notice was mailed on August 24, 2023. Here is the status of renewals through September 20, 2023:

Entity	Renewed thru 7/31/2023	Expired renewals thru 7/31/2023	Completed renewals thru 7/31/2024
Firms	289	3	282
Individuals – Active	1284	15	1261
Individuals – Inactive	357	8	360
Individuals – Retired	171	9	184

CPE Extensions

There were 68 administrative extensions granted for the CPE reporting period ending June 30, 2023 through. The extensions are valid through 9-30-23. 49% of those granted extensions have already reported their completed CPE. The remaining 51% were sent an email reminder on September 20, 2023, to report the CPE with a deadline provided.

CPE Audits

The list of licensees has been selected for CPE audits and letters were sent out to those selected on September 19, 2023. The documentation is due in our office no later than October 31, 2023. The following is the current status of the audits.

	Selected	Complied	Not Complied	Granted Extension	Approved CPE Audit	Failed CPE Audit
CPA (Active)	126	1	125	0	1	0
CPA – Out of State Affidavit	125	0	0	0	0	0

NASBA Issues/Topics

One Time Credit Relief Initiative

NASBA notified Boards on August 29, 2023, that the CBT Administration Committee is recommending Boards consider a One Time Credit Relief Initiative.

Recommendation: In response to significant health, economic, education, and travel disruptions resulting in CPA Examination candidate hardships, the Board of Accountancy will consider individual candidate requests to extend credit periods through June 30, 2025, for CPA Examination credits that expired from January 30, 2020* to May 11, 2023*, which have not been subsequently replaced by new credits for the same sections.

Information to consider/timeline of Board:

There is no requested response by a set deadline on action for this initiative.

*March 13, 2020 -South Dakota Governor Executive Order declaring public emergency

*December 30, 2020 – South Dakota Governor ends public emergency

CPA Profession considered essential employees during the pandemic. Prometric exam centers were closed March 17, 2020 to April 30, 2020 (43 days). Candidates were allowed to test throughout the pandemic, expect for when the test centers were closed.

April 28, 2020 – NASBA recommendation candidates that have a test section expiring through June 30, 2020 and an open NTS for an exam section be granted an extension to their expiring credit for 90 days.

June 10, 2020 – 6 candidates requested extensions of expiring grades, the board approved on case-by-case basis. Board granted ED Kasin authority to grant extensions for grades expiring.

July 22, 2020 – report to board on 5 additional candidates that individually requested an extension and were approved.

April 2020 to present - Board meeting minutes reflect various approvals and denials on the case-by-case requests for expiring exam credit extensions using the following rule:

20:75:01:07. Discretion to waive certain requirements. Upon good cause shown by the applicant or licensee, the board may waive any application or administrative fees or any deadlines set in this article. For the purpose of this section, good cause includes any personal emergency, act of God, administrative error made by the board or the board of another state, military deployment, or substantial compliance with SDCL chapter [36-20B](#) or article 20:75.

Statistics:

NASBA Timeline: 23 candidates/33 parts

- 17 candidates 1 part expired
- 2 candidates 2 parts expired
- 4 candidates 3 parts expired

SD Timeline: 10 candidates/10 parts

- * 10 candidates 1 part expired

last sat for the exam	NASBA Timeline	SD Timeline
2018	3	3
2019	8	5
2020	5	2
2021	1	
2022	5	
2023	1	

Also occurring concurrently regarding CPA Exam:

- **Credit Extension Policy for CPA Evolution**
Approved by Board on August 12, 2022

Recommendation: Any candidate with Uniform CPA Examination credit(s) on January 1, 2024 will have such credit(s) extended to June 30, 2025.

- **Conditional Credit UAA recommendation to 30 months and use score release date.** Board has drafted language and is in the rule making process to implement effective January 1, 2024.

Board Discussion

- Any New Business/topics?

National Association of State Boards of Accountancy, Inc.

Meeting of the Board of Directors

April 21, 2023 – Santa Fe, NM

Call to Order

A meeting of the Board of Directors of the National Association of State Boards of Accountancy was called to order by Chair Richard N. Reisig at 8:58 a.m. MDT on Friday, April 21, 2023.

Chair Reisig asked President and Chief Executive Officer Ken L. Bishop to report on the meeting's attendance.

Report of Attendance

President and CEO Ken Bishop reported the following were in attendance:

Officers

Richard N. Reisig, CPA (MT), Chair
Stephanie M. Saunders, CPA (VA), Vice Chair
W. Michael Fritz, CPA (OH), Past Chair
Maria E. Caldwell, CPA (FL), Treasurer
Nicola Neilon, CPA (NV), Secretary

Directors-at-Large

J. Coalter Baker, CPA (TX) *
Jack Anderson Bonner, Jr., CPA (TN)
Jimmy E. Burkes, CPA (MS) * joined at 1:00 pm
Stephen F. Langowski, CPA (NY)
Jason D. Peery, CPA (ID)
Katrina Salazar, CPA (CA)
Kenya Y. Watts, CPA (OH)

Regional Directors

Nancy J. Corrigan, CPA (CA), Pacific Regional Director
Lynn V. Hutchinson, CPA (LA), Southwest Regional Director
Vikki G. Nunn, CPA (WY), Mountain Regional Director
Michael Schmitz, CPA (ND) Central Regional Director
Richard S. Silverman, CPA (NH) Northeast Regional Director
Willie B. Sims, CPA (MS), Southeast Regional Director
Gerald Weinstein, CPA (OH), Great Lakes Regional Director
Arthur M. Winstead Jr., CPA (NC), Middle Atlantic Regional Director

Staff

Ken L. Bishop, President and Chief Executive Officer

Colleen K. Conrad, CPA, Executive Vice President and Chief Operating Officer

Michael R. Bryant, CPA, Senior Vice President and Chief Financial Officer

Daniel J. Dustin, CPA, Vice President – State Board Relations

Thomas Kenny, Chief Communications Officer

Troy Walker, CPA, Chief Accounting Officer

Alfonzo Alexander, Chief Ethics and Diversity Officer and President, Center for the Public Trust

* Attended virtually

President Bishop announced there was a quorum present.

Members Absent

John E. Patterson (OH), Executive Director, Accountancy Board of Ohio, Executive Directors' Liaison

Approval of Minutes

Secretary Nicola Neilon presented the minutes of the January 20, 2023, meeting. Ms. Neilon asked if there were any revisions. Being none, Ms. Neilon moved that the January 20, 2023, minutes be accepted. Jason Peery seconded, and the motion passed.

Secretary Neilon next presented the minutes of the February 14, 2023, virtual meeting. Ms. Neilon asked if there were any revisions. Being none, Ms. Neilon moved that the February 14, 2023, minutes be accepted. Jason Peery seconded, and the motion passed.

Report of the Chair

Chair Reisig welcomed all. He reported that he had updated the Executive committee about his activities for the last quarter during the committee's meeting on April 20. He updated the board on recent activities, including observing many committee meetings; attending a meeting of the Minnesota Society of CPAs to discuss their proposed legislation; providing a webinar with vice chair Stephanie Saunders on pipeline efforts and legislation; and presenting at the Executive Directors and Legal Counsel conference. He also reported that the Pipeline task force had met three times since the last board meeting and was nearing the completion of its work.

Being a member of the Financial Accounting Foundation (FAF) Board of Trustees, he reported that he did not participate on a recent NASBA Regulatory Response committee meeting that discussed a recent Financial Accounting Standards Board exposure draft, nor would he sign NASBA's comment letter to avoid any appearance of conflict of interest. He reported that the

FAF will be reviewing the effectiveness of the Private Company Council and he expected that NASBA will be asked to provide input.

He also reported on the AICPA-NASBA Summit held in early February and the value and the importance of the periodic meetings and the topics discussed during the meeting. He finished his update by reporting on recent outside appointments, including new members of the Auditing Standards Board; the Professional Ethics Executive Committee; and the Board of Examiners, and its subcommittees.

Report of the President & CEO

President Bishop welcomed all in his opening comments, noting that NASBA is in a unique environment caused by the disruption of the pandemic. He also noted that the pipeline issue is not focused on finances but rather focused on not having enough CPAs to service the American economy.

Executive Vice President and Chief Operating Officer Colleen Conrad provided an organizational update highlighting recent staff-related events including a Black History Month presentation featuring a guest lecturer from Fisk University and the resumption of the employee lunch and learn program.

President Bishop updated the board members on the Executive Directors and Legal Counsel conferences held in February, noting that the events were well attended both in-person and virtually. He noted that thirty boards of accountancy and twenty-five state societies participated in the Executive Directors conference. He also noted that the executive planning process will begin in May.

President Bishop and Ms. Conrad reported on NASBA participation at several outside domestic and international events that enhanced NASBA's relevance. This included participation at the AICPA-NASBA Summit; the Public Company Accounting Oversight Board's Standards and Emerging Issues Advisory Group; meetings of the International Ethics Standards Board for Accountants' and the International Auditing and Assurance Standards Board's Consultative Advisory Groups; a meeting with the Chartered Accountants of Ireland; and a meeting with the National Council of Architectural Registration Boards on international and pipeline-related issues.

Ms. Conrad provided an update on NASBA operations. She noted that the Oregon Board of Accountancy recently began using NASBA CPA Examination Services. She reported that work continues on the accountancy licensee database project. Ms. Conrad also reported on jurisdictional readiness to implement CPA Evolution and reported on the status of several information technology projects. She also provided a high-level overview of the CPA Evolution communication plan for the remainder of 2023, as well as other CPA Exam-related matters. Ms. Conrad closed her report by providing an update on the Experience, Learn and Earn program, including a meeting with the CEO of the American Accounting Association.

President Bishop described the importance of outreach to the boards of accountancy. Vice President, State Board Relations Daniel Dustin reported on recent activities including visits with boards of accountancy completed by Ms. Conrad and himself. He also discussed a February webinar on substantial equivalency and highlighted outreach activities with state society of CPAs on legislative and regulatory matters. Mr. Dustin also provided an overview of state legislative matters.

Alfonzo Alexander, President, Center for the Public Trust (CPT) provided an update on student programming including 53 chapters in operation, including one at a Historically Black College and University (HBCU) campus. More than 3,600 students have enrolled in the Ethical Leadership Certification Program and the 2023 Ethics in Action video competition has launched. This year's Student Leadership conference will be held in conjunction with the Western Regional meeting in Kansas City.

Thomas Kenny, Chief Communications Officer, updated the board members on future board of directors' meeting dates and locations.

Report of the Vice Chair

Vice Chair Stephanie M. Saunders reported that she attended several committee meetings and thanked the committee chairs for the hard work of the committees. She noted that she would be working on committee appointments and that she may be reaching out to committee chairs about committee assignments in the coming weeks.

Report of the Nominating Committee

Mr. Fritz reported that a preliminary meeting of the committee was held, and the committee will meet on May 3 to interview candidates for the vice chair position. Mr. Fritz also reported on the deadlines to submit interest in serving as a Director-At-Large or a Regional Director together with the dates of committee's meetings to determine the slate of officers for 2023-2024. Nominating committee openings will occur this year and elections will be held during the upcoming regional meetings.

Report of the Administration and Finance Committee

Treasurer Maria Caldwell began the committee report by providing an overview of the three parts of the committee's presentation: an overview of investment performance; a discussion of investment policy statement changes as recommended by the Investment committee; and a financial review. She thanked Senior Vice President and Chief Financial Officer Michael Bryant and Chief Accounting Officer Troy Walker for their efforts on behalf of NASBA and noted that there would be action items for board approval.

Mr. Bryant reported investment returns for the trailing three years was 8.56%, benefiting from the dropping off of a previously bad quarter during the trailing 3-year period. He noted that the investment performance was higher than the benchmark in the three-year, one year and quarter ended March 31, 2023 categories. Investments totaled \$49 million, an increase in market

value of \$1.5 million from the last quarter ended December 31, 2022, and \$3.4 million since September 30, 2022.

Mr. Bryant noted that the Investment committee performs an investment policy review in April each year. This year, the committee proposed four changes to the investment policy statement (IPS). The first proposed change would reclassify the responsibility of the annual review of the fees charged by the investment advisor to the Investment committee from the Administration & Finance committee. The second proposed change would change the investment manager selection and evaluation criteria by replacing the current section with one more reflective of the work performed under the discretionary advisor role. The third proposed change would remove the word “annually” from the investment objectives section of the IPS. A fourth change represents technical corrections to the IPS.

Ms. Caldwell made a motion to adopt the proposed investment policy statement changes, as recommended by the Investment committee and approved by the Administration and Finance Committee. The motion was seconded as coming from a standing committee of the board and the motion was approved.

Mr. Bryant next provided a financial review of operations through February 28, 2023. He reported that operating excess before special technology projects was \$2.2 million over budget and investment income was \$600,000 under budget resulting in an increase in net assets of \$1,4 million over the budgeted amount of \$800,000 through February 28. Revenue was positively impacted by increased examination fees and expenses remained under budget primarily due to unfilled positions. Net assets are projected to increase by \$2,400,000 for the fiscal year ended July 31, 2023, assuming investment income increases to the budgeted level.

Ms. Caldwell made a motion that the February 28, 2023, financial statements, as recommended by the Administrative and Finance committee, be accepted. The motion was seconded as coming from a standing committee of the board and the motion was approved.

Report of the Audit Committee

Audit committee Chair Michael Schmitz reported that the committee held its initial organizational meeting in January and had scheduled its planning meeting with the outside audit firm for May 4, 2023. Lease adoption under Accounting Standards Codification (ASC) 842 and capitalized software development costs are areas of audit focus for Fiscal 2023.

Report of the Education Committee

Education committee Chair Nancy Corrigan summarized the charge of the committee and provided an overview of its activities in reviewing grant proposal submissions. She summarized the recommended projects for the NASBA Accounting Education Research Grant. Ms. Corrigan moved for acceptance of the recommendations of the Education committee and awarding of the following grants:

“How does the Slow Wage Growth in the Accounting Profession Impact the CPA Pipeline?” by Dr. Dennis Blin and Dr. Xiaochuan Zheng of Bryant University in the amount of \$6,600.

“How industry and academic trends have affected candidates graduating from small accounting programs and how those effects have impacted the CPA pipeline.” By Dr. Charles Thomas, Jr., Mr. Judd Lead, JD, and Ms. Laura Gordey, JD of Tarleton State University in the amount of \$13,800.

Ms. Salazar seconded, and the motion carried.

Report of the Uniform Accountancy Act Committee

Chair Reisig provided an overview of the exposure draft to amend Rule 5-7 of the Uniform Accountancy Act (UAA) Model Rules.

Committee Chair Nicola Neilon discussed the exposure draft process for the proposed amendments to UAA Model Rules 5-7. Ms. Neilon discussed Rule 5-7(a)(2) regarding the timing of the expiration of conditional credit. Ms. Neilon explained a change in wording agreed to by the UAA committee to align the expiration of conditional credit in Rule 5-7(a)(2) to the date identified on a candidates score notice rather than midnight at a board of accountancy’s main business office.

Ms. Neilon made a motion to approve Rule 5-7(a)(2), as recommended by the UAA committee, be accepted. The motion was seconded as coming from a standing committee of the board and the motion was approved.

Ms. Neilon next discussed a proposed amendment to Rule 5-7(e). The amendment would provide additional explanatory language relating to reasons boards of accountancy may extend conditional credit.

Ms. Neilon made a motion to approve Rule 5-7(e), as recommended by the UAA committee. The motion was seconded as coming from a standing committee of the board and the motion was approved.

A final amendment was proposed to change the conditional credit window from 18 months to 24 months. Ms. Neilon noted that more than 850 comments were received. Many of the responses resulted from advocacy campaigns launched by several state societies that provided form letters to individual licensees and students. She noted that the committee met on April 17 to review the comments received and that committee members discussed the various lengths of time that could be considered for conditional credit. The committee agreed to recommend 24 months as originally proposed.

Ms. Neilon made a motion to approve a change in the conditional credit window from 18 months to 24 months, as recommended by the UAA committee, be accepted. The motion was seconded as coming from a standing committee of the board.

Mr. Bonner made a substitute motion to amend the original motion to extend the conditional credit period to 30 months. Mr. Peery seconded the motion.

Following additional discussion among the board members, the board voted to accept the substitute motion to replace the original motion.

Following acceptance of the substitute motion, the motion passed.

Report of the Executive Directors Committee

Chair Reisig referred the board members to the committee report in the meeting binder.

Report of the Committee on Relations with Members Boards

Ms. Hutchinson provided an update on the committee's meeting on April 19. The committee discussed and reviewed the regional meeting agendas, the new board member orientation program and scheduled meeting dates to review the selection of nominating committee members to be held during the regional meeting regional breakout sessions. The committee also decided to reach out to the board chairs and executive directors for feedback on discussion topics for the regional breakout sessions. Ms. Hutchinson also reviewed the topics discussed with the Executive committee.

Report of the Diversity Committee

Ms. Salazar referred the board to the committee report in the board meeting binder. She explained that the information provided by the committee expands on the information previously gathered by the committee, including Diversity, Equity, and Inclusion training.

Report of the Legislative Support Committee

Mr. Bonner referred to the earlier discussion of activities during the report of the President and CEO. Mr. Silverman referred the board to a copy of a letter submitted by the New Hampshire board to the New Hampshire legislature opposing board consolidation efforts. The letter was also submitted as testimony to the New Hampshire Senate. He noted that similar issues are occurring in Nevada.

Application for Membership – American Samoa

Chair Reisig reviewed an application from American Samoa for membership in NASBA. Mr. Bishop provided an overview of the history of their application and the process of applying for membership in NASBA. He noted that the American Samoa board does not provide the Uniform CPA Examination and issues licenses through a reciprocity process. He also noted the residents of American Samoa are not citizens of the United States.

No action was taken by the NASBA board of directors.

Policy Discussion

Experience, Learn, and Earn (ELE)

Ms. Conrad noted that the implementation plan for the ELE program has not changed since the January board meeting. The program will include virtual coursework, not internships. Some courses may include an experiential learning component. She reported that the implementation group is currently working with an AACSB university to serve as the pilot university. She noted that other universities are reaching out about future participation in the program.

Education Pathways

President Bishop and vice chair Stephanie Saunders reported that stakeholders including membership associations and boards of accountancy are discussing or implementing other pathways to licensure beyond the ELE program. President Bishop provided that it is important to update the boards of accountancy on these initiatives to seek their input while continuing to protect substantial equivalency and mobility.

Amnesty Program

Ms. Conrad reported that a task force had been established and had met twice to discuss possible parameters and roadblocks of a program. She reported that more than 18,000 candidates could be affected by the program. The task force will be sending a survey to the boards of accountancy to solicit feedback prior to the regional meetings and that information would be shared during the regional meetings. President Bishop noted that NASBA is looking at the impact the pandemic had on candidate decision making to follow through with licensure and how best to interest those candidates to re-entering the pipeline.

120 Legislative Direction and Reaction

President Bishop reported that at the request of state societies of CPAs, NASBA has been providing its interpretation of the UAA through NASBA attorneys. It is ultimately the societies' decision to accept those interpretations. He noted that NASBA is not saying it has the authority to determine substantial equivalency, however, it has established a list of substantially equivalent

jurisdictions based on the licensure criteria in the UAA. The list was created at the request of the boards of accountancy.

He noted that two jurisdictions have legacy pathways and that licensees from those pathways are not determined to meet the substantially equivalent criteria and cannot practice under mobility. He noted that this is different from the 2010's when Colorado first adopted the 150-hour education requirement that resulted in Colorado being deemed substantially equivalent. Later, following the enactment of the legislation reducing the education requirement back to 120-hours, Colorado lost its substantially equivalent designation. Colorado re-gained its substantially equivalent designation once new legislation was enacted re-establishing the 150-hour requirement for licensure.

Other/New Business

None

Future Meetings

Chair Reisig reviewed the dates of the regional meetings, and the next board of directors meeting to be held on July 21, 2023, in Napa, California.

Adjournment

Mr. Bonner moved, and Ms. Neilon seconded to adjourn the board meeting at 3:54 pm MDT. Motion passed.

NATIONAL ASSOCIATION OF STATE BOARDS OF ACCOUNTANCY, INC.

Highlights of the Board of Directors Meeting

July 21, 2023 – Napa, CA

At a duly called meeting of the Board of Directors of the National Association of State Boards of Accountancy, held on Friday, July 21, 2023, in Napa, CA, the Board took the following actions:

- Unanimously approved the minutes of the April 21, 2023, Board of Directors meeting.
- Unanimously approved the slate of 2023 award recommendations submitted by the Awards Committee:
 - Distinguished Service Award – Tyrone Dickerson (VA).
 - Lorraine Sachs Award – Kent Absec (ID).
 - William H. Van Rensselaer Public Service Award – Ted Long (OH).
- Chair Richard Reisig (MT) reported that he had updated the Executive Committee about his activities for the last quarter. Chair Reisig thanked the regional Directors for their efforts at the regional meetings that were well attended in June.
- Chair Richard Reisig (MT) reported that he and Mr. Daniel Dustin, NASBA, VP State Board Relations, have been appointed by the AICPA to participate in their National Pipeline Advisory Group. The goal is to come up with a national collective strategy on pipeline by May of 2024.
- President Bishop congratulated Ms. Maria Caldwell (FL) for her nomination as Vice Chair in 2023-24.
- President Bishop and Executive Vice President and Chief Operating Officer Colleen Conrad reported on meetings held with several outside organizations including Financial Accounting Foundation (FAF), The Accountants Coalition (TAC), Public Company Accounting Oversight Board's Standards and Emerging Issues Advisory Group (PCAOB SEIAG), and AICPA, plus attending AICPA's Spring Council Meeting. Ms. Conrad added that during the AICPA Spring Council Meeting, a resolution was passed by the Council to convene and facilitate collaborative discussion inclusive of major stakeholders regarding licensure and pipeline.
- President Bishop and Ms. Conrad reported on topics of international relevance. This included a discussion regarding CPA Canada and the two provinces that are disassociating with CPA Canada, as well as CPA Ireland's leadership planned visit with NASBA leadership in Nashville this fall. Also discussed was IESBA and IAASB's consideration of allowing non-accounting professionals' use of its code of professional conduct when providing services pertaining to ESG engagements.
- Heard a report from Vice Chair Stephanie Saunders (VA) on her activities during the past quarter. She reported that the 2023-2024 final committee planning meeting is scheduled for August.
- Heard a report from the Administration and Finance Committee:

- Operations outperformed budget by \$3.4M before special technology projects.
 - Examination driven revenue has exceeded budget due to volume increases.
 - Net assets are projected to increase \$6.2M for the fiscal year ending July 31, 2023.
 - Direct mission spending is projected at \$11.7M for FY23.
 - Overall net assets are projected at \$78.0M at the end of FY22-23.
- Mr. Michael Bryant, Senior Vice President and Chief Financial Officer, noted that the Administration and Finance and Investment committees recommended a change to the investment policy to update the investment objectives measurement period to cover a full market cycle rather than a five-year moving period. The following budget related motions were adopted:
- Ms. Caldwell made a motion to adopt the proposed investment policy statement changes, as recommended by the Investment committee and approved by the Administration and Finance Committee. The motion was seconded as coming from a standing committee of the board and the motion was approved.
 - Ms. Caldwell made a motion that the May 31, 2023, financial statements, as recommended by the Administrative and Finance committee, be accepted. The motion was seconded as coming from a standing committee of the board and the motion was approved.
 - Ms. Caldwell made a motion to approve the 2024 operating budget, as recommended by the Administration and Finance committee. The motion was seconded as coming from a standing committee of the board and the motion was approved.
 - Ms. Caldwell made a motion to approve the 2024 capital budget, as recommended by the Administration and Finance committee. The motion was seconded as coming from a standing committee of the board and the motion was approved.
- Alfonzo Alexander, President, the Center for Public Trust (CPT) made a report that included noting:
- 54 student chapters are currently in operation, including six at HBCU campuses with another six in the pipeline.
 - More than 5,000 students have enrolled in the online Certification Program.
 - CPT is working on developing a second tier of programming to expand its reach.
- Report of the Nominating Committee presented by Mr. Fritz, as the following slate of board members was unanimous approved by the BOD for 2023-24:
- Vice Chair Maria E. Caldwell (FL – Associate)
 - Directors-at-Large (three-year term) (first term)
 - Alison Houck Andrew (DE- Associate) (first term)
 - Barry Berkowitz (PA – Associate) (first term)
 - Director-at-Large Nicola Neilon (three-year term) (NV – Associate) (second term)
 - Regional Directors (one-year term), a Regional Director may serve three one-year terms.
 - (Third term) Central Michael Schmitz (ND – Delegate)
 - (Second term) Great Lakes Gerald Weinstein (OH – Delegate)
 - (First term) Middle Atlantic Laurie Warwick (VA – Delegate)

- (First term) Mountain Dan Vuckovich (MT – Delegate)
 - (First term) Northeast Timothy Egan (CT – Delegate)
 - (Third term) Pacific Nancy J. Corrigan (CA – Delegate)
 - (Second term) Southeast Willie Sims (MS- Delegate)
 - (First term) Southwest Robin Byford (OK – Delegate)
- Relations with Member Boards Chair Lynn Hutchinson provided an update on the activities of the committee’s recent meeting including the development of FOCUS questions and planning for the upcoming regional calls.
- Heard alerts from various committees including the Audit committee, the Diversity committee, and the Legislative Support committee.

The next meeting of the NASBA Board of Directors will be held on October 27, 2023, in New York, NY.

Distribution: State Board Chairs/Presidents, Members and Executive Directors, NASBA Board of Directors and Committee Chairs, and NASBA Staff Directors