

**Meeting Minutes**  
**SOUTH DAKOTA BOARD OF ACCOUNTANCY**  
ELO CPA's & Advisors, Sioux Falls and via Microsoft Teams  
August 7, 2024 8:30 a.m. CDT

Chair Deidre Budahl called the meeting to order at 8:34 a.m. A quorum was present.

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

**Others Present:** Nicole Kasin, Executive Director; Julie Iverson, Licensing Administrator; Kiira Weber, DLR Staff Attorney, and Gerald McCabe, DLR Director via Teams.

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.

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

Engelhart made a motion to approve the June 18, 2024 meeting minutes. Romkema seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the issuance of certificates and firm permits through August 1, 2024. Olson seconded the motion. **MOTION PASSED.**

Strand made a motion to approve the financial statements through July 2024. Engelhart seconded the motion. **MOTION PASSED.**

The Board discussed changes to the CPE audit failure guidelines for consent agreements policy.

Olson made a motion to approve the changes to the CPE audit failure guidelines for consent agreements policy. Tolsma seconded the motion. **MOTION PASSED.**

The Board discussed NASBA's annual meeting which will be held October 27 – 30, 2024 in Orlando, FL.

Strand made a motion to approve travel for two board members and the executive director to attend NASBA's annual meeting in Orlando, FL October 27-30, 2024. Olson seconded the motion. **MOTION PASSED.**

The Board reviewed and discussed the FY25 proposed budget.

Tolsma made a motion to approve the FY25 budget as presented. Romkema seconded the motion. **MOTION PASSED.**

McCabe left the meeting at 10:00 a.m.

Executive Director Kasin discussed her report on annual renewals for individuals and firms, CPE extensions, the July newsletter, new leadership at NASBA, 2025 proposed statute changes, and pipeline proposals.

Tommy Pollema, Eric DeHaan, and Teresa Sveeggen with the South Dakota CPA Society joined the meeting at 10:30 a.m.

The Board and representatives from the SD CPA Society discussed CPA Exam Evolution, proposed 2025 statute changes, 120 vs.150 semester hours for exam and licensure, Society updates on their initiatives, and AICPA SQMS standards.

Representatives from the SD CPA Society left the meeting at 12:04 p.m.

Romkema made a motion at 12:32 p.m. to enter executive session for the deliberative process for peer reviews, follow-ups, and an enforcement case. Engelhart seconded the motion. **MOTION PASSED.**

The Board came out of executive session at 12:38 p.m.

Strand made a motion to accept the peer reviews, follow-ups, and enforcement case as discussed in executive session. Tolsma seconded the motion. **MOTION PASSED.**

The Board had additional discussions regarding the pipeline proposals.

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

October 3, 2024 – 9:00 a.m. Teams

November 20, 2024 – 9:00 a.m. Teams

Olson made a motion to adjourn the meeting. Romkema seconded the motion. **MOTION PASSED.**

All business having come before the board was concluded and Chair Deidre Budahl adjourned the meeting at 1:04 p.m.