

**STATE OF MINNESOTA  
BOARD OF ACCOUNTANCY**

In the Matter of the CPA Certificate of

**STIPULATION AND  
CONSENT ORDER**

Gail Renee Lust  
CPA Certificate No. 18603

Board File No. 2025-044

**STIPULATION**

Gail Lust ("Respondent") and the Minnesota Board of Accountancy's Complaint Committee stipulate that, subject to Board's review and discretionary approval, the Board may issue a consent order that imposes the following sanctions:

- A. Respondent is CENSURED and REPRIMANDED pursuant to Minn. Stat. § 326A.08 (2024).
- B. Respondent shall pay to the Board a CIVIL PENALTY of \$750. Respondent shall submit the civil penalty by check to the Board within 60 days of the Board's approval of this Stipulation and Consent Order.
- C. Respondent shall comply with all statutes and rules within the Board's jurisdiction. See Minn. Stat. ch. 326A (2024) and Minn. R. ch. 1105 (2023).
- D. Respondent shall report in writing within ten days any violations of this stipulation and consent order to the Board's Executive Director.

Respondent and the Committee enter into this stipulation based on the following findings of fact, conclusions of law, and other stipulated provisions:

### **Findings of Fact**

1. The Board issued Respondent a CPA license on July 17, 1998.
2. The Respondent has not been subject to any disciplinary action by the Board and has renewed their CPA license without issue each year through 2024.
3. Respondent's CPA license expired on December 31, 2024.
4. Respondent failed to renew their license and report their continuing professional education (CPE) by the December 31, 2024, deadline.
5. Respondent renewed their license and reported their CPE on March 20, 2025.
6. With the renewal, Respondent carried back 19, including 2 behavioral ethics, hours to CPE reporting year June 30, 2024.
7. Respondent failed to comply with the CPE requirements as required in Board Statute and Rule for the CPE reporting year 2024.
8. Between January 1, 2025, and their March 20, 2025, renewal, Respondent held out as a CPA on their employer's website.
9. Respondent works in private industry.

### **Conclusion of Law**

1. The Board has authority to license and regulate certified public accountants and to take disciplinary action as appropriate. Minn. Stat. ch. 326A (2024).
2. Respondent violated Minn. Stat. §§ 326A.04, subd. 4, and 326A.10(c) (2024) and Minn. R. 1105.3000(A), 1105.5600, subps. 1(C)(1) and (5), and 1105.7800(A), (B), and (D) (2023).
3. Respondent is subject to discipline pursuant to Minn. Stat. § 326A.08, subds. 5(a)(1) and (8), and 7 (2024).
4. This stipulation and consent order is in the public interest.

### Other Stipulated Provisions

1. This stipulation and consent order must be approved by the Board to become effective.
2. Respondent agrees that the Committee may move the Board *ex parte*, with or without advance notice to the Respondent, to approve this stipulation and consent order. Respondent understands that the Board may either approve the stipulation and consent order or not approve it. This stipulation and the files, records, and proceedings associated with this matter may be reviewed by the Board in its consideration of the Committee's motion.
3. If approved by the Board, this stipulation and consent order shall be classified as public data. Minn. Stat. § 13.41, subd. 5 (2024).
4. If the Board does not approve this stipulation and consent order, then the matter remains unresolved and the Committee may either seek to negotiate a revised stipulation and consent order with Respondent to present to the Board or issue an order commencing a contested-case hearing before an Administrative Law Judge at the Office of Administrative Hearings. See Minn. Stat. §§ 14.57–.62, 214.10, subd. 2 (2024) (describing administrative hearing process).
5. Respondent agrees that if this case comes before the Board again after it reviews and discusses this stipulation and consent order, Respondent waives any claim that the Board was prejudiced by its review and discussion of this stipulation and consent order and any records relating to it.
6. Respondent acknowledges that they were advised by the Committee of their right to a contested-case hearing in this matter before an Administrative Law Judge, to file exceptions and make argument to the Board after the hearing, and to seek judicial review from any adverse

decision rendered by the Board. Respondent hereby expressly waives those rights. Respondent was further advised by the Committee of their right to be represented by counsel and that they knowingly waive that right.

7. Respondent has read, understands, and agrees to this stipulation and has voluntarily signed it. It is expressly understood that this stipulation contains the entire agreement between the parties, there being no other agreement of any kind, verbal or otherwise. If approved by the Board, a copy of the final stipulation and consent order shall be served personally or by first class mail on Respondent. The Board's order shall be effective when it is signed by the Chair of the Board or the Chair's designee.

8. Pursuant to Minn. Stat. § 16D.13 (2024), any civil penalty imposed by this stipulation and consent order shall begin to accrue simple interest in accordance with that section thirty days after the civil penalty is due. Pursuant to Minn. Stat. § 16D.17 (2024), thirty days after any civil penalty imposed by this stipulation and consent order is due, the Board may file and enforce any unpaid portion of the civil penalty as a judgment against Respondent in district court without further notice or additional proceedings.

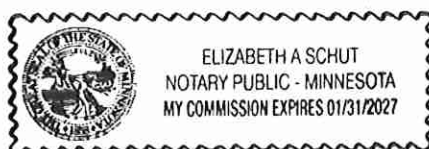
Gail Renee Lust  
Gail Renee Lust, CPA

STATE OF Minnesota

COUNTY OF Hennepin

This instrument was acknowledged before me on August 16, 2025 by Gail Lust.

(stamp)



Elizabeth A. Schut  
(Signature of notary officer)

My commission expires: 1/31/2027

COMPLAINT COMMITTEE



ANN ETTER, CPA

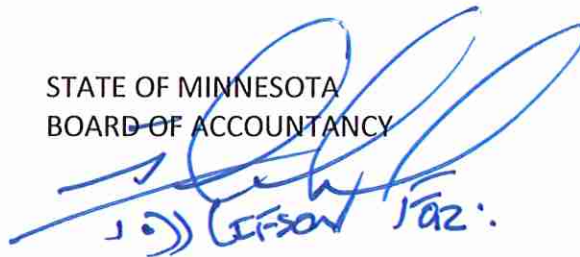
Chair

Dated: Sept. 11, 2025

CONSENT ORDER

Upon consideration of this stipulation and consent order, and based upon all the files, records, and proceedings herein, all terms of the stipulation and consent order are approved. Accordingly, the Board hereby ADOPTS the stipulation and issues the ORDER described above.

STATE OF MINNESOTA  
BOARD OF ACCOUNTANCY



J. J. Gifford, Esq.

Dated: October 8, 2025

CHARLES SELCER, CPA  
Board Chair