

**STATE OF MINNESOTA
BOARD OF ACCOUNTANCY**

In the Matter of

CJMN Ltd
Unlicensed

**SETTLEMENT AGREEMENT AND
CEASE AND DESIST ORDER**

Board File No. 2025-116

STIPULATION

CJMN Ltd ("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 shall Cease and Desist from practicing as a CPA Firm in Minnesota until such time as it becomes licensed as a CPA Firm in the State of Minnesota.

B. Respondent shall pay to the Board a CIVIL PENALTY of \$1,500. 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. Respondent has not now, nor has ever, been licensed with the Board.
2. Respondent's Owner holds a CPA certificate that was issued on August 18, 1988.
3. Respondent's Owner is also the owner of another firm that has been licensed with the Board since February 9, 2012.
4. Respondent offered reviews and compilations on its website without clearly communicating that any attest services would be performed by a separately licensed CPA firm. Reviews can only be offered and performed by CPA firms, and compilations can only be offered and performed by either CPA or RAP firms.
5. Respondent held out as a CPA firm in Minnesota without a CPA firm permit by offering reviews and compilations on its website.
6. Although It offered reviews and compilations on its website, Respondent did not perform or provide reviews and compilations for any clients at any time.
7. To date, the Respondent has not applied for a CPA firm permit in Minnesota.

Conclusions of Law

1. The Board has authority to license and regulate certified public accounting firms and to take disciplinary action as appropriate. Minn. Stat. ch. 326A (2024).
2. Respondent violated Minn. Stat. §§ 326A.10(a) by offering review and compilation services on its website (2024).
3. Respondent is subject to discipline pursuant to Minn. Stat. § 326A.08, subds. 4 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 Respondent or the Board were 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.

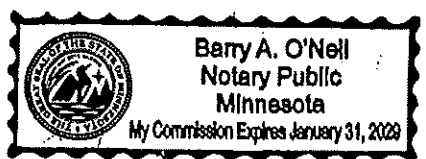
Craig J. Michaels
CJMN Ltd
By: CRIG J MICHAELS
Its: MANAGING PRINCIPLE

STATE OF Minnesota
COUNTY OF Hennepin


This Instrument was acknowledged before me on Apr. 10, 2024 by Craig Michael

Barry A. O'Neil
(Signature of notary officer)

My commission expires: 1/31/2029



COMPLAINT COMMITTEE




LANCE RADZIEJ, CPA
Chair

Dated: April 23, 2026

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


GORDON SEWATH, VICE CHAIR

Dated: APRIL 23RD, 2026

FOR:

CHARLES SELCER, CPA
Board Chair