

**STATE OF MINNESOTA
BOARD OF ACCOUNTANCY**

In the Matter of the CPA Firm Permit of

Olufemi B Ijadimbola CPA Ltd
CPA Firm Permit No. F2387

**STIPULATION AND
CONSENT ORDER**

Board File No. 2025-015

STIPULATION

Olufemi B Ijadimbola CPA 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 is REPRIMANDED pursuant to Minn. Stat. § 326A.08 (2024).
- 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 (2025).
- 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 firm permit on June 16, 2020.
2. Respondent's CPA firm permit expired on December 31, 2024.
3. Respondent's CPA firm permit was renewed on February 26, 2025.
4. Between January 1, 2025, and February 26, 2025, Respondent was holding out as a CPA firm by using the CPA designation in the firm's name on the firm's website without holding a valid permit.
5. Respondent was also offering compilation services on its website. In its 2023, 2024, and 2025 renewals, Respondent's Owner indicated the firm was not providing attest services and has not undergone a peer review.
6. Respondent's website has now been updated to remove the reference to the compilation services.
7. Respondent held out as a CPA firm without a valid CPA firm permit. Respondent also offered compilation services without a valid CPA firm permit and without notifying the Board that it was performing these services.
8. Respondent has been the subject of two other Board issued Stipulation and Consent Orders.
 - a. On August 11, 2022, the Board issued a Stipulation and Consent Order because the Respondent held out as a CPA firm after its firm permit expiration and also offered attest services during the firm permits expiration.

- b. On August 16, 2023, the Board issued a Stipulation and Consent Order due to the Respondent receiving a peer review rating of “fail” for its peer review ended July 1, 2021.

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.05, subd. 1(a) (2) and (3), and 326A.10(d) (2024) and Minn. R. 1105.4000(A), 1105.4200(B) (2), and (3), 1105.5600, subp. 1(C)(1), (6), and (7), and 1105.7800(A) and (C) (2025).
3. Respondent is subject to discipline pursuant to Minn. Stat. §§ 326A.08, subd. 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).

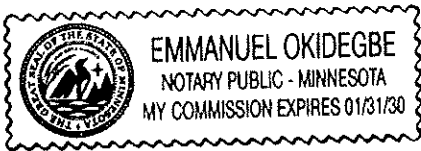
5. Respondent agrees that if this case comes before the Board again after it reviews and discusses this stipulation and consent order, Respondent waives any claim that the Board was prejudiced by its review and discussion of this stipulation and consent order and any records relating to it.

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.



Olufemi Ijadimbola
Olufemi B Ijadimbola CPA Ltd
By: Manager - OLUFEMI IJADIMBOLA
Its: Manager

STATE OF MINNESOTA
COUNTY OF HENNEPIN

This instrument was acknowledged before me on 4/27/2026 by OLUFEMI IJADIMBOLA

(stamp)

[Signature]
(Signature of notary officer)

My commission expires: 01/31/2030

COMPLAINT COMMITTEE

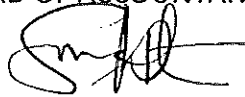
[Signature]
LANCE RADZIEJ, CPA
Chair

Dated: June 4th, 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



GODSON SWALT, VICE CHAIR

CHARLES SELCER, CPA
Board Chair

Dated: 06/04/, 2026