

THE MINNESOTA BOARD OF ACCOUNTANCY

BOARD MEMORANDUM

February 14, 2013

TO: All Board Members
Christopher Kaisershot, Assistant Attorney General

FROM: Kathleen K. Mooney, CPA, Board Chair

SUBJECT: **February 14, 2013, BOARD MEETING MINUTES**
GOLDEN RULE BUILDING, Suite 295 (2nd floor)
9:00 AM

The Board held its regularly scheduled monthly meeting on the above-mentioned date, time and location.

1) CALL TO ORDER

Kathleen Mooney, CPA , Board Chair
Kristine S. Eustice, Public Member
Sharon Jensen, CPA
Thomas Lydon, CPA (**ABSENT**)
Robert Saunders, CPA (**ABSENT**)
Mark Sellner, CPA
Gregory Steiner, CPA (**ABSENT**)
Scott Van Binsbergen, Public Member (**ABSENT**)
Michael M. Vekich, CPA

OTHERS:

Christopher Kaisershot, Assistant Attorney General
Doreen Frost, Executive Director
Bev Carey, Investigator
Laurie Nistl, Board Staff

GUESTS:

Betsy Adrian, Minnesota Society of CPAs
Geno Fragnito, Minnesota Society of CPAs
Eric Ewald, Minnesota Association of Public Accountants

2) APPROVAL OF THE JANUARY 18, 2013 BOARD MEETING MINUTES
A) **MSP: to Approve the January 18, 2013 meeting minutes.**

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- 3) COMPLAINT COMMITTEE REPORT (Robert Saunders, Committee Chair)
The Complaint Committee requests a closed session to deal with disciplinary matters.
 - A) No report.
- 4) EXECUTIVE COMMITTEE REPORT (Kathleen Mooney, Board Chair)
 - A) Included with the Executive Director's Report.
- 5) EXECUTIVE DIRECTOR'S REPORT (Doreen Frost, Executive Director)
 - A) Budget Report – Discussed.
 - B) Budget overviews presented to the House Jobs & Economic Development Finance & Policy Committee and the Senate State Departments & Veterans Division - Discussed.
 - C) Thank you to the societies, Sharon Jensen and Michael Vekich for your behind the scenes work at the Legislature.
 - D) Fiscal notes on BOA legislation (HF 130/SF 86) – Discussed. **(ATTACH. 5D – distributed at meeting).**
 - E) Report on Renewals: 6,764 renewal applications received; 5,997 have been renewed; 81% renewed on-line; 7.55% paper renewals. Postcard reminders will be sent to the 767 that have not renewed.
- 6) EXAMINATION & CREDENTIALING COMMITTEE MEETING REPORT (Sharon A. Jensen, Committee Chair)
 - A) Approved fifty-seven Minnesota candidates, two transfer candidates, and seven reciprocal candidates. Granted four petitions for waiver and denied two petitions for waiver.
 - B) **MSP: to Approve and Adopt Committee recommendations.**
- 7) CONTINUING PROFESSIONAL EDUCATION COMMITTEE REPORT (Kristine Eustice, Committee Chair)
 - A) Approved one petition for waiver from Board of Accountancy Rules. Denied eight petitions for waiver from Board of Accountancy Rules.
MSP: to Approve and Adopt Committee recommendations.
- 8) LEGISLATIVE AND RULES COMMITTEE REPORT (Michael M. Vekich, Committee Chair)
 - A) Sharon Jensen gave an update on BOA legislation (HF 130/SF 86) action in House and Senate committees – Discussed.
 - B) The Legislative and Rules Committee was instructed by the Board to decide on an Inter-Agency agreement to use Board of AELSLAGID staff to work on Rules.
MSP: to Approve and Adopt Committee recommendations.
- 9) FIRM CREDENTIALING COMMITTEE REPORT (Mark Sellner, Committee Chair)

- A) Approved nine Minnesota firm permits, one foreign firm permit, three firm name change requests and one was returned for more information. Approved sixty-five quality review reports, two quality review reports to be monitored, and two failed quality review reports were sent to another committee.

MSP: to Approve and Adopt Committee recommendations.

10) QUALITY REVIEW OVERSIGHT COMMITTEE REPORT (Mark Sellner, Committee Chair)

- A) Final Report: Quality Review Process – Discussed.
B) One opening remains on the QROC Committee.

MSP: to Approve and Adopt Committee recommendation.

11) UNFINISHED BUSINESS

- A) Status of HF 130/SF 86 – 2013 BOA Legislation – Discussed.

12) NEW BUSINESS

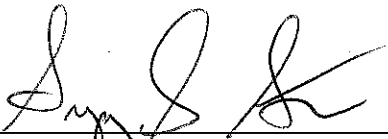
- A) NASBA Focus Questions for State Boards – Discussed.
B) 2013 Committee Assignments (FYI)
C) Visit by the AICPA on Exam Overview – Discussed.
D) NASBA Vice-Chair Nominations:
I) Telford (Ted) A. Lodden, Iowa.

MSP: To authorize a letter of support for Mr. Telford (Ted) Lodden for Vice-Chair of NASBA.

- E) PEER Review Oversight Committee (PROC) Summit 2013 in Nashville, TN, (July 10, 2013) – Discussed.

13) ADJOURNED: 9:52 a.m.

Next meeting is **April 19, 2013.**



Gregory S. Steiner, CPA
Secretary/Treasurer