

South Dakota Board of Accountancy



July 2020 Edition - Vol. 38 No. 1

LICENSE RENEWAL INFORMATION

RENEWALS ARE DUE AUGUST 1, 2020

The South Dakota Board of Accountancy mailed out renewal postcard reminders on June 15, 2020. Is it the responsibility of the licensee to renew their license regardless of whether the licensee receives a reminder notice for renewal from the Board.

To complete the renewal there are two options:

1. If you want to print and mail a renewal form, please find the form at <https://dlr.sd.gov/accountancy/forms.aspx>.
OR
2. If you would like to use the online renewal system, please use your Web ID and password to log into the online renewal system.
 - a. When using the online renewal system you must complete the process by paying online with a Mastercard or Visa drawn on a bank from USA origin.

Please note August 1 is a Saturday. Please plan accordingly as staff is not in the office on Saturday to provide assistance if needed.

DO YOU NEED A CPE EXTENSION?



You may go to our [homepage](#) and use the [request an extension](#) from Julie Iverson. The extension must be approved by staff and on your record before you will be able to continue on in the online renewal process.

NEW LICENSEES

Below is a list of new licensees in the State of South Dakota:

Leslie Wilson
Alexandra Lee Gaffney-Peden
Rachel Anne Nevin
Codi Brooke Kafka
Chandler Michael Nelson
Christopher Kevin Filsinger
Amanda Lynn Soesbe
Drew M. Stevenson
Amie K. Stevenson
Nicholas John Rupp
Megan Nicole Jamison
Chad Michael Vilhauer
Nicole Marie Tamisiea

Bradford Leland Fishback
Jonathan Francis Schwab
Matthew James Hylland
Kelcee N. Knoepfle
Michael Joseph Gullotta
Brett Loren Page
Angela Lee Ayres
Xiaoyu Zheng
Michele E. Bahr
Shane Michael Dooyema



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SOUTH DAKOTA BOARD OF ACCOUNTANCY

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www.accountancy.sd.gov

Deidre Budahl, CPA
Chair
Rapid City

Jeff Strand, CPA
Vice-Chair
Sioux Falls

Jeff Smith
Secretary/Treasurer
Mitchell

Russell Olson
Auditor General
Pierre

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Member
Mitchell

David Pummel, CPA
Member
Belle Fourche

Nicole Kasin, MBA
Executive Director

Julie Iverson
Sr. Secretary

Trista Burke
Secretary

FUTURE BOARD MEETINGS

July 22, 2020 - 9:00 a.m.
Conference Call

August 20, 2020 - 8:30 a.m.
Board Office - Sioux Falls

*For future meeting dates, please
visit our website at:*

www.accountancy.sd.gov

NASBA

Produced and designed by the
National Association of State Boards
of Accountancy

Peer Review – If you have an extension from the AICPA, please email a copy of the extension letter to the board office to keep your record up to date.



CONTINUOUS TESTING BEGINS

The National Association of State Boards of Accountancy (NASBA), American Institute of CPAs (AICPA) and Prometric are launching year-round testing of the Uniform CPA Examination (Exam) beginning today. The new continuous testing model provides greater candidate flexibility and convenience, with more than 75 additional testing dates available throughout the year. The new model replaces quarterly testing windows that allowed candidates to sit for the Exam during specified dates. According to Prometric, 3,465 test events have already been scheduled between September 11-30, 2020, a previous blackout period, signifying increased flexibility and frequency in candidate testing.

“Continuous testing has been a goal for some time, and it comes in direct response to feedback from CPA Exam candidates and their desire to test more frequently throughout the year. NASBA is proud to work in collaboration with the AICPA, Prometric and the 55 U.S. Boards of Accountancy to continue to ensure the security of the Exam and to implement a successful transition,” shared NASBA Executive Vice President & COO Colleen Conrad, CPA.

The 55 U.S. Boards of Accountancy have endorsed the move to a Continuous Testing model as a means to support Exam candidates on their journey to CPA licensure. [NASBA has created a Continuous Testing Status Map, which tracks the status of states with continuous testing. CPA Exam candidates are encouraged to refer to the map often for updates.](#)

“Increasing candidate convenience is one of our top priorities,” said Michael A. Decker, AICPA vice president of Examinations. “The move to continuous testing will give candidates the flexibility to develop a personal testing schedule that works best for them.”

Under the continuous testing model, scores will be released on a rolling basis. Candidates wishing to learn more about continuous testing, as well as how the score release process will work, should visit the [AICPA's CPA Exam Score Release page](#), as well as follow NASBA via social media for updates. Additional information is available in this [short informational video](#).

DID YOU KNOW?

It wasn't until 1952 that all states and territories were using the CPA Exam. There were 20,000 candidates.

DISCIPLINARY ACTION

Paula Stromer # 2674
Brookings, SD 1-22-20

A consent agreement was reached with Paula Stromer and the South Dakota Board of Accountancy on January 22, 2020. The consent agreement was in regards to the individual's failure to comply with CPE requirements.

FINAL ORDERS

1. Ms. Stromer had 20 hours of CPE rolled back from the period ending June 30, 2018 into the period ending June 30, 2017 to satisfy the 20 hours minimum and the 120 hour requirement for the three-year renewal period ending June 30, 2017. A CPE extension will be place on her file for period ending June 30, 2017.
2. Ms. Stromer had 25.5 hours of CPE rolled back from the period ending June 30, 2019 into the period ending June 30, 2018 to satisfy the 120 hour requirement for the three-year renewal period ending June 30, 2018. A CPE extension will be place on her file for period ending June 30, 2018.
3. Ms. Stromer was granted an extension to complete 45 hours of CPE for period ending June 30, 2019. The hours must be completed within 90 days of the signed agreement by the Chair.
4. Ms. Stromer is required to submit required CPE documentation for the extension time frame and the next three renewal periods.
5. Ms. Stromer is not eligible for any CPE extensions for the next three renewal periods.
6. The board will issue a public reprimand to Ms. Stromer.
7. Ms. Stromer shall pay an administrative fee of \$350.

All [disciplinary action](#) taken by the board is posted on our [website](#).

LICENSE STATUS OPTIONS

ACTIVE

- Annual fee of \$50.00.
- Required for individuals working in a public CPA firm or holding themselves out as a CPA.
- CPE reporting is required.

INACTIVE

- Annual fee of \$50.00.
- Individuals are required to use the word 'Inactive' adjacent to the CPA title.
- CPE reporting is not required.
- Must sign affidavit indicating they do not perform or offer to perform for the public: one or more kinds of services involving the use of accounting or auditing skills, including the issuance of reports on financial statements; management advisory; financial advisory or consulting services; preparation of tax returns; or furnishing of advice on tax matters.

RETIRED

- Annual fee of \$10.00.
- Individual must be 55 years old.
- Individuals are required to use the word 'Retired' adjacent to the CPA title.
- CPE reporting is not required.
- Must sign affidavit indicating they do not perform or offer to perform for the public: one or more kinds of services involving the use of accounting or auditing skills, including the issuance of reports on financial statements; management advisory; financial advisory or consulting services; preparation of tax returns; or furnishing of advice on tax matters.

CONGRATULATIONS TO OUR TOP CANDIDATES

Congratulations to the following individuals for passing all four sections of the CPA exam on their first attempt; sitting uninterruptedly.

<u>Name</u>	<u>University</u>
Wesley Hanson	University of South Dakota
Torin Peterson	Baylor University

NEW FIRM PERMITS ISSUED

Below is a list of new firm permits issued in the State of South Dakota by the Board of Accountancy:

Leslie Wilson, CPA LLC
Berry, Dunn, McNeil & Parker, LLC
Corrigan, Krause, Harrison, Long, Harsar, CPA's LLC
Lighthouse Sanders & Associates
Ledger Accounting, Prof. LLC
Circle CPA Corporation
Tanner LLC
BMG Certified Public Accountants, LLP
Wilson & Associates CPAs

PROPOSED REVISIONS TO UAA MODEL RULES

COMMENTS DUE AUGUST 31, 2020

The National Association of State Boards of Accountancy (NASBA) today announces the start of a 90-day comment period for proposed revisions to the Uniform Accountancy Act (UAA) Model Rules. Comments will be accepted through August 31, 2020.

Developed by the AICPA/NASBA CPA Evolution Initiative, the proposed revisions were reviewed by NASBA's Uniform Accountancy Act (UAA) Committee and recommended to the NASBA Board of Directors for exposure for public comment. The NASBA Board approved the proposed rules for exposure during its April 24, 2020 meeting.

The proposed changes, which are relevant to the CPA Evolution Initiative's charge, pertain to educational requirements for individuals wishing to enter the CPA profession, and are aligned to encourage uniformity among the 55 U.S. Jurisdictions.

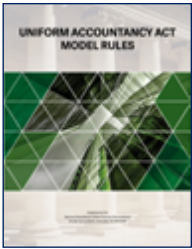
"This is an important milestone in our CPA Evolution journey," shared NASBA Chair Laurie Tish, CPA. "Not only will these proposed revisions give us the platform we need to achieve the goals we outlined in the CPA Evolution Initiative, but they

will result in more relevant and uniform education requirements."

Among the proposed revisions are provisions for the addition of course content in the areas of digital acumen and data analytics, courses that can be taken outside a school of business, recognition of accrediting organizations by Boards of Accountancy, and new requirements for internships and independent study.

UAA Model Rules, which serve as the baseline standard for use by Boards of Accountancy in state rules and laws, were last updated in 2018 with the release of the UAA-Eighth Edition. NASBA's UAA Committee, under the leadership of chair J. Coalter Baker, CPA, especially welcomes comments from Boards of Accountancy, academia, accounting bodies and members of the accounting profession through August 31, 2020. Comments should be submitted to uaacomment@nasba.org.

[CLICK HERE](#) for more information on the UAA and to read the proposed revisions to the Model Rules in their entirety.



MOVING - LET US KNOW

SDCL: 36-20B-29 requires holders of certificates to notify the Board within 30 days of change of address or in employment.

Certificate Holder _____
Last name Jr./III First Middle

Certificate # _____ Send Mail to _____ Home _____ Business _____

E-mail Address _____

New Home Address _____

City _____ State _____ Zip _____

Home () _____

CPA Firm/Business Name _____

New Business Address _____

City _____ State _____ Zip _____

Bus. Telephone () _____ Bus. Fax () _____

Mail to: SD Board of Accountancy, 301 E.14th St., Suite 200, Sioux Falls, SD 57104
Fax to: (605) 367-5773 | Email: sdbdacct.sdbd@midconetwork.com

