



**SOUTH DAKOTA
BOARD OF ACCOUNTANCY**
 301 E. 14th Street, Suite 200
 Sioux Falls, SD 57104
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Agenda
 South Dakota Board of Accountancy Meeting
 Holiday Inn Downtown – Cascade Room
 8:30 a.m. (CDT)
 August 11, 2014

A=Action	
D=Discussion	
I=Information	Page
A-Nominating Committee.....	Oratory
A-Approval of Minutes of Meeting June 23, 2014.....	2-3
A-Approval of Certificates and Firm Permits.....	4-5
A-Financial Statements through June 2014	6-17
A-Report to Board on NASBA Annual Meeting	18
A-FY16 Proposed Budget.....	19-20
9:15 Dan Dustin, VP State Board Relations NASBA.....	Oratory
10:30 SD CPA Society	21
D-Executive Director’s Report.....	22-23
 EXECUTIVE SESSION	
Equivalent Reviews, South Dakota Reviews, follow ups and complaints for Board Approval...	Spt. Pkt.
 FUTURE MEETING DATES (all times CT)	
TBD	



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South Dakota Board of Accountancy
Minutes of Meeting-Conference Call
June 23, 2014 - 9:00 a.m.

The Board of Accountancy held a meeting by conference call on Monday, June 23, 2014. Chair John Mitchell called the meeting to order at 9:09 a.m.

Roll call was taken to confirm that the following members were present: Holly Brunick, David Pummel, John Linn, Jr., Marty Guindon, John Peterson and John Mitchell. A quorum was present.

Also present were Nicole Kasin, Executive Director; Brenda Page, Secretary; Aaron Arnold, Legal Counsel and Department of Labor & Regulation.

Chair John Mitchell asked if there were any additions to the agenda. The following were added: Additions to Certificates.

A motion was made by Marty Guindon and seconded by John Peterson to approve the May 5, 2014, meeting minutes. A roll call vote was taken. The motion unanimously carried.

A motion was made by David Pummel and seconded by Holly Brunick to approve the issuance of individual certificates and firm permits through June 19, 2014. A roll call vote was taken. The motion unanimously carried.

A motion was made by John Linn, Jr. and seconded by Marty Guindon to approve the financial statements through May 2014. A roll call vote was taken. The motion unanimously carried.

The Board discussed the report on the CPA exam grades for the 41st window.

A motion was made by John Peterson and seconded by David Pummel to approve the CPA Exam scores for the 41st CPA Exam window through June 2014. A roll call vote was taken. The motion unanimously carried.

Executive Director Kasin discussed her report. A response to the exposure draft was sent to ARSC, she did a recap from the NASBA Eastern Regional Conference and Executive Director Kasin gave an update on the responses received from the foreign evaluators to update their process with the board.

A motion was made by John Peterson and seconded by Marty Guindon to approve eight companies to be Foreign Credential Evaluation Service providers as of June 23, 2014. A roll call vote was taken. The motion unanimously carried.

The Board discussed AICPA Meeting Highlights from Board or Examiners May 29-30, 2014.

The Board discussed NASBA's Meeting Minutes from Board of Directors January 17, 2014; Meeting Highlights from Board of Directors April 25, 2014; and Executive Summary and Responses to Quarterly Focus Questions from Regional Directors.

The Board discussed the letter in regards to the 7th Edition of UAA, the Compliance Assurance Committee Report on the AICPA National Peer Review Committed and the Candidate Concerns 1Q14 report.

A motion was made by Marty Guindon and seconded by Holly Brunick to enter into executive session for the deliberative process for peer reviews, follow ups and complaints. A roll call vote was taken. The motion unanimously carried.

The Board came out of executive session.

A motion was made by David Pummel and seconded Marty Guindon to accept the peer reviews, follow ups and complaints as discussed in executive session. A roll call vote was taken. The motion unanimously carried.

FUTURE MEETING DATES (all times CT)

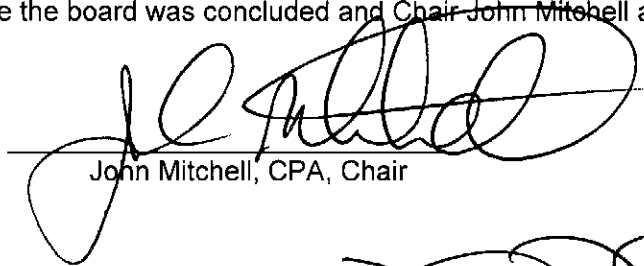
July 21–9:00 –Conference Call

August 11–8:30 –Sioux Falls, SD – Holiday Inn Downtown, Cascade Room

A motion was made by John Peterson and seconded by Holly Brunick to support Sharon Jensen, from Minnesota, for Central Regional Director if she chooses to run for the position. A roll call vote was taken. The motion unanimously carried.

A motion was made by David Pummel and seconded by Holly Brunick to adjourn the meeting. A roll call vote was taken. The motion unanimously carried.

All business having come before the board was concluded and Chair John Mitchell adjourned the meeting at 10:11 a.m.



John Mitchell, CPA, Chair

Attest:



Nicole Kasin, Executive Director



David Pummel, Sec/Treasurer

**CERTIFIED PUBLIC ACCOUNTANT CERTIFICATES
BOARD COPY**

Issued Through August 4, 2014

Number	Name	Date Issued	Location
3147	Yan Huang	06/26/14	Watertown, SD
3086	Tricia Marie Launderville name change	06/26/14	Sioux Falls, SD
3148	Kellen Tyler Garrison	06/30/14	Sioux Falls, SD
3149	Jacob Richard Holm	07/03/14	New Ulm, MN
3150	Kevin Andrew O'Neil	07/08/14	Beresford, SD
3151	Kirsti D. Strandberg	07/08/14	Sioux Falls, SD
3152	Alexandre Kagarmanov	07/09/14	Rapid City, SD
3153	Kyle Theodore Mielke	07/10/14	Sioux Falls, SD
3154	Jeffry Scott Lang	07/22/14	Sioux Falls, SD
3155	Benjamin Michael Morgan	07/28/14	Sioux Falls, SD
3156	Vincent James Smith	07/28/14	Sioux Falls, SD

**FIRM PERMITS TO PRACTICE PUBLIC ACCOUNTANCY
BOARD COPY**

**Issued Through
August 4, 2014**

Number	Name	Date Issued	Basis/Comments
1623	Redpath and Company, Ltd. St. Paul, MN	07/03/14	Name Change
1624	Kroese & Kroese PC Le Mars, IA	07/10/14	New Firm
1625	Pearson Tax & Accounting Solutions, LLC Yankton, SD	07/11/14	New Firm
1626	Boyum & Barencheer, PLLP Minneapolis, MN	07/31/14	New Firm

AGENCY: 10 LABOR & REGULATION
 BUDGET UNIT: 1031 BOARD OF ACCOUNTANCY

COMPANY	CENTER	ACCOUNT	BALANCE	DR/CR	CENTER DESCRIPTION
6503	103100061802	1140000	329,205.62	DR	BOARD OF ACCOUNTANCY
COMPANY/SOURCE TOTAL 6503 618			329,205.62	DR *	
COMP/BUDG UNIT TOTAL 6503 1031			329,205.62	DR **	
BUDGET UNIT TOTAL 1031			329,205.62	DR ***	

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPVL #, OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/ CR
	COMPANY NO	6503								
	COMPANY NAME	PROFESSIONAL & LICENSING BOARDS								
6503	103100061802	51010100	CSEX140611	06/16/2014					1,805.60	DR
	OBJSUB:	5101010	F-T EMP SAL & WAGES						1,805.60	DR *
6503	103100061802	51010200	CSEX140611	06/16/2014					1,163.48	DR
	OBJSUB:	5101020	P-T/TEMP EMP SAL & WAGES						1,163.48	DR *
	OBJECT:	5101	EMPLOYEE SALARIES						2,969.08	DR **
6503	103100061802	51020100	CSEX140611	06/16/2014					216.68	DR
	OBJSUB:	5102010	OASI-EMPLOYER'S SHARE						216.68	DR *
6503	103100061802	51020200	CSEX140611	06/16/2014					178.14	DR
	OBJSUB:	5102020	RETIREMENT-ER SHARE						178.14	DR *
6503	103100061802	51020600	CSEX140611	06/16/2014					1,926.15	DR
	OBJSUB:	5102060	HEALTH/LIFE INS.-ER SHARE						1,926.15	DR *
6503	103100061802	51020800	CSEX140611	06/16/2014					3.86	DR
	OBJSUB:	5102080	WORKER'S COMPENSATION						3.86	DR *
6503	103100061802	51020900	CSEX140611	06/16/2014					.96	DR
	OBJSUB:	5102090	UNEMPLOYMENT COMPENSATION						.96	DR *
	OBJECT:	5102	EMPLOYEE BENEFITS						2,325.79	DR **
	GROUP:	51	PERSONAL SERVICES						5,294.87	DR ***
6503	103100061802	52032600	CSEX140623	06/25/2014	734454				531.50	DR
	OBJSUB:	5203260	AIR-COMM-OUT-OF-STATE						531.50	DR *
6503	103100061802	52033000	CSEX140623	06/25/2014	734454				507.21	DR
	OBJSUB:	5203300	LODGING/OUT-OF-STATE						507.21	DR *
6503	103100061802	52033200	CSEX140623	06/25/2014	734454				27.00	DR
	OBJSUB:	5203320	INCIDENTALS-OUT-OF-STATE						27.00	DR *
6503	103100061802	52033500	CSEX140623	06/25/2014	734454				70.00	DR
	OBJSUB:	5203350	NON-TAXABLE MEALS/OUT-ST						70.00	DR *
	OBJECT:	5203	TRAVEL						1,135.71	DR **
6503	103100061802	52041800	DP405099	06/18/2014					246.00	DR
	OBJSUB:	5204180	COMPUTER SERVICES-STATE						246.00	DR *
	OBJECT:	52042000	FM403069	06/16/2014					858.90	DR
6503	103100061802	52042000	PL405058	06/16/2014					248.79	DR
	OBJSUB:	5204200	CENTRAL SERVICES						1,107.69	DR *
6503	103100061802	52042300	14SC100002 JUN14	06/25/2014	00101814	SUNSETOFFI	12043890		122.86	DR

AGENCY 10 LABOR & REGULATION
BUDGET UNIT 1031 BOARD OF ACCOUNTANCY
CENTER-5 10310 BOARD OF ACCOUNTANCY

COMP	CENTER	ACCOUNT	DOCUMENT NUMBER	POSTING DATE	JV APPVL # OR PAYMENT #	SHORT NAME	VENDOR NUMBER	VENDOR GROUP	AMOUNT	DR/CR
6503	103100061802	52044600	JANITORIAL & MAINT SERV H4701511	06/11/2014	02079426	MAILFINANC	12219369		122.86	DR *
6503	103100061802	52044900	EQUIPMENT RENTAL ACCOUNTRENT2013	06/25/2014	02081023	MCGINNISRO	12074040		597.00	DR *
6503	103100061802	52045300	RENTS-PRIVATE OWNED PROP. TL405154	06/16/2014					1,269.45	DR *
6503	103100061802	52045300	111109001 MAY14	06/11/2014	00095627	MIDCONTINE	12023782		95.59	DR
6503	103100061802	52045300	2872359210870514	06/04/2014	00094400	ATTMOBILIT	12279233		66.75	DR
6503	103100061802	52045400	TELECOMMUNICATIONS SRVCS 5159417006 0514	06/11/2014	02078908	XCELENERGY	12023853		257.34	DR *
6503	103100061802	52047400	ELECTRICITY C1104A-062	06/04/2014	206740				56.94	DR *
6503	103100061802	52047400	C1104A-062	06/04/2014	206740				122.53	DR
6503	103100061802	52047400	C1104A-062	06/04/2014	206740				122.53	DR
6503	103100061802	52047400	C1104A-062	06/04/2014	206740				122.53	CR
6503	103100061802	52047400	C1104A-062	06/04/2014	206740				122.53	CR
6503	103100061802	52047400	C1104A-062	06/04/2014	206740				122.53	DR
6503	103100061802	52049600	BANK FEES AND CHARGES 13563360	06/20/2014	00099416	NATLASSNST	12005047		11,642.30	DR *
6503	103100061802	52050280	OTHER CONTRACTUAL SERVICE CONTRACTUAL SERVICES 1851985-0	06/11/2014	02078917	BROWNSAENG	12028533		11,642.30	DR *
6503	103100061802	52053200	OFFICE SUPPLIES 38496	06/11/2014	00095493	BUSINESSSPR	12003048		15,422.11	DR **
6503	103100061802	5228000	PRINTING-COMMERCIAL SUPPLIES & MATERIALS T104-110	06/04/2014					19.99	DR
6503	103100061802	5228000	OPER TRANS OUT -NON BUDGT NONOP EXP/NONBGTD OP TR						19.99	DR *
6503	103100061802	5228000	OPERATING EXPENSES						89.35	DR
6503	103100061802	5228000	PRINTING-COMMERCIAL SUPPLIES & MATERIALS T104-110	06/04/2014					109.34	DR **
6503	103100061802	5228000	OPERATING EXPENSES						681.77	DR
6503	103100061802	5228000	OPERATING EXPENSES						681.77	DR *
6503	103100061802	5228000	OPERATING EXPENSES						681.77	DR **
6503	103100061802	5228000	OPERATING EXPENSES						17,348.93	DR ***
6503	103100061802	5228000	OPERATING EXPENSES						22,643.80	DR ****
6503	103100061802	5228000	OPERATING EXPENSES						22,643.80	DR *****
6503	103100061802	5228000	OPERATING EXPENSES						22,643.80	DR *****
6503	103100061802	5228000	OPERATING EXPENSES						22,643.80	DR *****

South Dakota Board of Accountancy
Balance Sheet
As of June 30, 2014

	Jun 30, 14
ASSETS	
Current Assets	
Checking/Savings	
1130000 · Local Checking - US Bank	7,069.53
1140000 · Pool Cash State of SD	329,205.62
Total Checking/Savings	336,275.15
Other Current Assets	
1131000 · Interest Income Receivable	5,207.41
1213000 · Investment Income Receivable	970.07
Total Other Current Assets	6,177.48
Total Current Assets	342,452.63
Fixed Assets	
1670000 · Computer Software	
Original Cost	140,063.23
1770000 · Depreciation	-128,998.69
Total 1670000 · Computer Software	11,064.54
Total Fixed Assets	11,064.54
TOTAL ASSETS	353,517.17
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2110000 · Accounts Payable	2,554.93
Total Accounts Payable	2,554.93
Other Current Liabilities	
2430000 · Accrued Wages Payable	6,461.56
2810000 · Amounts Held for Others	26,231.92
Total Other Current Liabilities	32,693.48
Total Current Liabilities	35,248.41
Long Term Liabilities	
2960000 · Compensated Absences Payable	14,119.90
Total Long Term Liabilities	14,119.90
Total Liabilities	49,368.31
Equity	
3220000 · Unrestricted Net Assets	233,946.18
3300100 · Invested In Capital Assets	11,064.54
3900 · Retained Earnings	58.38
Net Income	59,079.76
Total Equity	304,148.86
TOTAL LIABILITIES & EQUITY	353,517.17

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July 2013 through June 2014

	Jul '13 - Jun 14	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	3,050.00	2,200.00	850.00	138.6%
4293551 · Certificate Renewals-Active	67,500.00	53,000.00	14,500.00	127.4%
4293552 · Certificate Renewals-Inactive	25,050.00	19,000.00	6,050.00	131.8%
4293553 · Certificate Renewals-Retired				
5208005 · REFUNDS	-40.00			
4293553 · Certificate Renewals-Retired - Other	1,280.00	700.00	580.00	182.9%
Total 4293553 · Certificate Renewals-Retired	1,240.00	700.00	540.00	177.1%
4293554 · Initial Firm Permits	450.00	1,250.00	-800.00	36.0%
4293555 · Firm Permit Renewals				
5208004 · REFUNDS	-300.00			
4293555 · Firm Permit Renewals - Other	16,950.00	18,000.00	-1,050.00	94.2%
Total 4293555 · Firm Permit Renewals	16,650.00	18,000.00	-1,350.00	92.5%
4293557 · Initial Audit	630.00	900.00	-270.00	70.0%
4293558 · Re-Exam Audit	2,580.00	2,460.00	120.00	104.9%
4293560 · Late Fees-Initial Certificate	200.00	0.00	200.00	100.0%
4293561 · Late Fees-Certificate Renewals				
5208006 · REFUNDS	-100.00			
4293561 · Late Fees-Certificate Renewals - Other	2,450.00	4,000.00	-1,550.00	61.3%
Total 4293561 · Late Fees-Certificate Renewals	2,350.00	4,000.00	-1,650.00	58.8%
4293562 · Late Fees-Firm Permits	0.00	0.00	0.00	0.0%
4293563 · Late Fees-Firm Permit Renewals	700.00	800.00	-100.00	87.5%
4293564 · Late Fees-Peer Review				
5208016 · REFUNDS	-50.00			
4293564 · Late Fees-Peer Review - Other	1,350.00	1,300.00	50.00	103.8%
Total 4293564 · Late Fees-Peer Review	1,300.00	1,300.00	0.00	100.0%
4293566 · Firm Permit Owners				
5208003 · REFUNDS	-520.00			
4293566 · Firm Permit Owners - Other	111,895.00	70,000.00	41,895.00	159.9%
Total 4293566 · Firm Permit Owners	111,375.00	70,000.00	41,375.00	159.1%
4293567 · Peer Review Admin Fee	5,700.00	5,650.00	50.00	100.9%
4293568 · Firm Permit Name Change	200.00	100.00	100.00	200.0%
4293569 · Initial FAR	1,020.00	1,140.00	-120.00	89.5%
4293570 · Initial REG	510.00	660.00	-150.00	77.3%
4293571 · Inital BEC	540.00	930.00	-390.00	58.1%
4293572 · Re-Exam FAR	2,010.00	1,860.00	150.00	108.1%
4293573 · Re-Exam REG	1,920.00	2,310.00	-390.00	83.1%
4293574 · Re-Exam BEC	2,130.00	2,310.00	-180.00	92.2%
4491000 · Interest and Dividend Revenue	5,207.41	9,000.00	-3,792.59	57.9%
4896021 · Legal Recovery Cost	1,250.00	1,000.00	250.00	125.0%
Total Income	253,562.41	198,570.00	54,992.41	127.7%
Gross Profit	253,562.41	198,570.00	54,992.41	127.7%
Expense				
5101010 · F-T Emp Sal & Wages	47,711.48	72,759.00	-25,047.52	65.6%
5101020 · P-T/Temp Emp Sal & Wages	25,478.75	18,779.00	6,699.75	135.7%
5101030 · Board & Comm Mbrs Fees	2,760.00	4,372.00	-1,612.00	63.1%
5102010 · OASI-Employer's Share	5,601.17	7,362.00	-1,760.83	76.1%
5102020 · Retirement-ER Share	4,391.41	5,492.00	-1,100.59	80.0%
5102060 · Health /Life Ins.-ER Share	25,186.50	22,007.00	3,179.50	114.4%
5102080 · Worker's Compensation	95.14	254.00	-158.86	37.5%
5102090 · Unemployment Insurance	23.49	91.00	-67.51	25.8%
5203010 · Auto--State Owned	446.08	600.00	-153.92	74.3%
5203020 · Auto-Private-Ownes Low Mileage	180.80	400.00	-219.20	45.2%
5203030 · In State-Auto- Priv. High Miles	694.86	1,500.00	-805.14	46.3%
5203100 · In State-Lodging	350.00	1,000.00	-650.00	35.0%
5203120 · In State-Incidentals to Travel	0.00	100.00	-100.00	0.0%
5203140 · InState-Tax Meals Not Overnigt	9.00	100.00	-91.00	9.0%

South Dakota Board of Accountancy
Profit & Loss Budget vs. Actual
 July 2013 through June 2014

	Jul '13 - Jun 14	Budget	\$ Over Budget	% of Budget
5203150 · InState-Non-Tax Meals OverNight	215.00	400.00	-185.00	53.8%
5203220 · OS-Auto Private Low Mileage	0.00	0.00	0.00	0.0%
5203230 · OS-Auto Private High Mileage	0.00	100.00	-100.00	0.0%
5203260 · OS-Air Commercial Carrier	4,244.94	5,700.00	-1,455.06	74.5%
5203280 · OS-Other Public Carrier	182.62	500.00	-317.38	36.5%
5203300 · OS-Lodging	4,906.55	7,800.00	-2,893.45	62.9%
5203320 · OS-Incidentals to Travel	169.00	350.00	-181.00	48.3%
5203350 · OS-Non-Taxable Meals Overnight	694.00	1,200.00	-506.00	57.8%
5204010 · Subscriptions	501.20	1,000.00	-498.80	50.1%
5204020 · Dues and Membership Fees	3,230.00	3,900.00	-670.00	82.8%
5204030 · Legal Document Fees	0.00	500.00	-500.00	0.0%
5204040 · Consultant Fees-Accounting	0.00	6,700.00	-6,700.00	0.0%
5204130 · Consultant Fees-Other	0.00	0.00	0.00	0.0%
5204160 · Workshop Registration Fees	3,920.00	6,000.00	-2,080.00	65.3%
5204180 · Computer Services-State	873.00	600.00	273.00	145.5%
5204181 · Computer Development Serv-State	6,801.10	10,400.00	-3,598.90	65.4%
5204200 · Central Services	6,580.95	7,000.00	-419.05	94.0%
5204220 · Equipment Service & Maintenance	52.82	300.00	-247.18	17.6%
5204230 · Janitorial/Maintenance Services	1,474.32	1,560.00	-85.68	94.5%
5204340 · Computer Software Maintenance	0.00	1,000.00	-1,000.00	0.0%
5204360 · Advertising-Newspapers	0.00	1,000.00	-1,000.00	0.0%
5204440 · Newsletter Publishing	0.00	1,100.00	-1,100.00	0.0%
5204460 · Equipment Rental	3,072.00	4,500.00	-1,428.00	68.3%
5204480 · Microfilm and Photography	0.00	700.00	-700.00	0.0%
5204490 · Rents Privately Owned Property	15,233.40	15,531.00	-297.60	98.1%
5204510 · Rent-Other	200.00	200.00	0.00	100.0%
5204530 · Telecommunications Services	3,250.31	2,500.00	750.31	130.0%
5204540 · Electricity	683.08	865.00	-181.92	79.0%
5204560 · Water	111.75	240.00	-128.25	46.6%
5204590 · Insurance Premiums/Surety Bonds	1,325.00	1,710.00	-385.00	77.5%
5204740 · Bank Fees and Charges	4,060.75	5,000.00	-939.25	81.2%
5204960 · Other Contractual Services	724.50	0.00	724.50	100.0%
5205020 · Office Supplies	693.08	2,000.00	-1,306.92	34.7%
5205028 · OFFICE SUPPLIES-2	0.00	0.00	0.00	0.0%
5205310 · Printing State	199.70	500.00	-300.30	39.9%
5205320 · Printing/Duplicating/Binding Co	276.70	1,000.00	-723.30	27.7%
5205330 · Supplemental Publications	387.50	700.00	-312.50	55.4%
5205340 · Microfilm Supplies/Materials	176.15	300.00	-123.85	58.7%
5205350 · Postage	1,000.00	2,000.00	-1,000.00	50.0%
5207430 · Office Machines	0.00	100.00	-100.00	0.0%
5207900 · Computer Hardware	-238.63	4,800.00	-5,038.63	-5.0%
5207950 · System Development	0.00	500.00	-500.00	0.0%
5207955 · Computer Hardware Other	0.00	500.00	-500.00	0.0%
5207960 · Computer Software Expense	0.00	500.00	-500.00	0.0%
5228000 · Operating Transfers Out-NonBudg	4,482.78	7,400.00	-2,917.22	60.6%
5228030 · Depreciation Expense	12,070.40	12,070.40	0.00	100.0%
Total Expense	194,482.65	255,542.40	-61,059.75	76.1%
Net Ordinary Income	59,079.76	-56,972.40	116,052.16	-103.7%
Net Income	59,079.76	-56,972.40	116,052.16	-103.7%

South Dakota Board of Accountancy
PREVIOUS YEAR MONTHLY COMPARISON

June 2014

	Jun 14	Jun 13	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	350.00	50.00	300.00	600.0%
4293551 · Certificate Renewals-Active	11,050.00	50.00	11,000.00	22,000.0%
4293552 · Certificate Renewals-Inactive	4,900.00	0.00	4,900.00	100.0%
4293553 · Certificate Renewals-Retired	420.00	0.00	420.00	100.0%
4293555 · Firm Permit Renewals	2,850.00	0.00	2,850.00	100.0%
4293557 · Initial Audit	30.00	60.00	-30.00	-50.0%
4293558 · Re-Exam Audit	390.00	210.00	180.00	85.7%
4293561 · Late Fees-Certificate Renewals	0.00	50.00	-50.00	-100.0%
4293564 · Late Fees-Peer Review	400.00	300.00	100.00	33.3%
4293566 · Firm Permit Owners	20,250.00	65.00	20,185.00	31,053.9%
4293567 · Peer Review Admin Fee	975.00	900.00	75.00	8.3%
4293569 · Initial FAR	30.00	150.00	-120.00	-80.0%
4293570 · Initial REG	30.00	60.00	-30.00	-50.0%
4293571 · Initial BEC	90.00	90.00	0.00	0.0%
4293572 · Re-Exam FAR	271.55	210.00	61.55	29.3%
4293573 · Re-Exam REG	150.00	240.00	-90.00	-37.5%
4293574 · Re-Exam BEC	210.00	120.00	90.00	75.0%
4491000 · Interest and Dividend Revenue	0.00	-16,688.70	16,688.70	100.0%
4920045 · Undistributed Earnings	0.00	6,177.48	-6,177.48	-100.0%
Total Income	42,396.55	-7,956.22	50,352.77	632.9%
Gross Profit	42,396.55	-7,956.22	50,352.77	632.9%
Expense				
5101000 · Annual/Sick Leave Compensation	0.00	785.97	-785.97	-100.0%
5101010 · F-T Emp Sal & Wages	1,805.60	1,049.75	755.85	72.0%
5101020 · P-T/Temp Emp Sal & Wages	1,163.48	1,061.64	101.84	9.6%
5101030 · Board & Comm Mbrs Fees	0.00	379.08	-379.08	-100.0%
5102010 · OASI-Employer's Share	216.68	200.47	16.21	8.1%
5102020 · Retirement-ER Share	178.14	126.68	51.46	40.6%
5102060 · Health /Life Ins.-ER Share	1,926.15	1,123.14	803.01	71.5%
5102080 · Worker's Compensation	3.86	2.06	1.80	87.4%
5102090 · Unemployment Insurance	0.96	-0.29	1.25	431.0%
5203010 · Auto--State Owned	0.00	145.60	-145.60	-100.0%
5203030 · In State-Auto- Priv. High Miles	0.00	44.40	-44.40	-100.0%
5203140 · InState-Tax Meals Not Overnigt	0.00	9.00	-9.00	-100.0%
5203260 · OS-Air Commercial Carrier	1,310.50	1,799.60	-489.10	-27.2%
5203280 · OS-Other Public Carrier	140.62	170.00	-29.38	-17.3%
5203300 · OS-Lodging	1,479.93	2,155.70	-675.77	-31.4%
5203320 · OS-Incidentals to Travel	34.00	122.00	-88.00	-72.1%
5203350 · OS-Non-Taxable Meals Overnight	227.00	416.00	-189.00	-45.4%
5204180 · Computer Services-State	72.00	78.00	-6.00	-7.7%
5204181 · Computer Development Serv-State	174.00	5,031.00	-4,857.00	-96.5%
5204200 · Central Services	1,107.69	182.82	924.87	505.9%
5204220 · Equipment Service & Maintenance	4.78	82.12	-77.34	-94.2%
5204230 · Janitorial/Maintenance Services	122.86	122.86	0.00	0.0%
5204460 · Equipment Rental	114.00	57.00	57.00	100.0%
5204490 · Rents Privately Owned Property	1,269.45	1,269.45	0.00	0.0%
5204530 · Telecommunications Services	262.34	346.76	-84.42	-24.4%
5204540 · Electricity	48.93	41.32	7.61	18.4%
5204560 · Water	22.35	22.35	0.00	0.0%
5204740 · Bank Fees and Charges	122.53	121.77	0.76	0.6%
5204960 · Other Contractual Services	0.00	210.00	-210.00	-100.0%
5205020 · Office Supplies	0.00	57.45	-57.45	-100.0%
5205320 · Printing/Duplicating/Binding Co	17.25	103.15	-85.90	-83.3%
5228000 · Operating Transfers Out-NonBudg	681.77	634.87	46.90	7.4%
5228030 · Depreciation Expense	1,005.94	1,005.94	0.00	0.0%
Total Expense	13,512.81	18,957.66	-5,444.85	-28.7%
Net Ordinary Income	28,883.74	-26,913.88	55,797.62	207.3%
Net Income	28,883.74	-26,913.88	55,797.62	207.3%

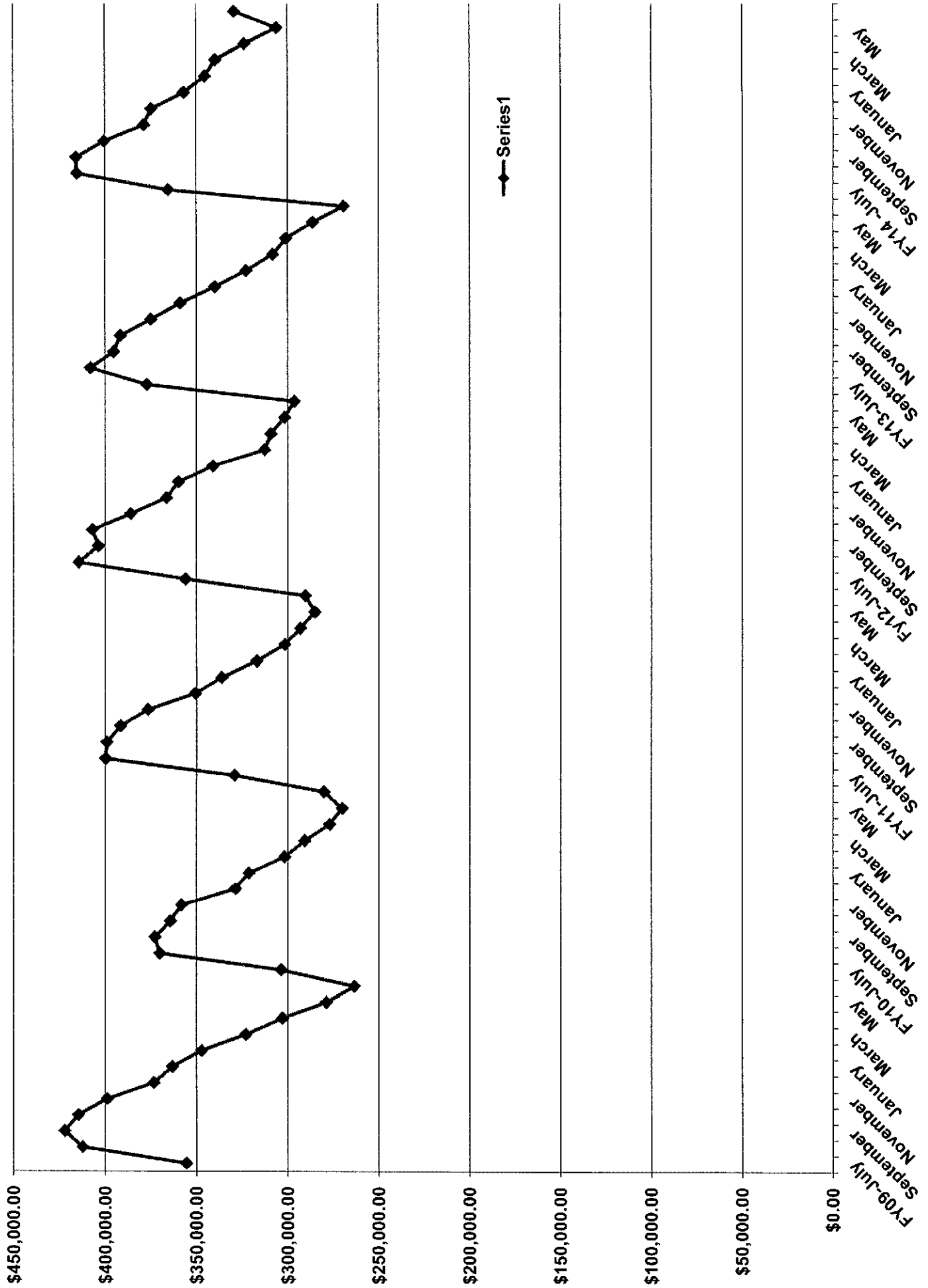
South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July 2013 through June 2014

	Jul '13 - Jun 14	Jul '12 - Jun 13	\$ Change	% Change
Ordinary Income/Expense				
Income				
4293550 · Initial Individual Certificate	3,050.00	2,425.00	625.00	25.8%
4293551 · Certificate Renewals-Active	67,500.00	55,250.00	12,250.00	22.2%
4293552 · Certificate Renewals-Inactive	25,050.00	20,050.00	5,000.00	24.9%
4293553 · Certificate Renewals-Retired	1,240.00	710.00	530.00	74.7%
4293554 · Initial Firm Permits	450.00	850.00	-400.00	-47.1%
4293555 · Firm Permit Renewals	16,650.00	20,000.00	-3,350.00	-16.8%
4293557 · Initial Audit	630.00	630.00	0.00	0.0%
4293558 · Re-Exam Audit	2,580.00	2,460.00	120.00	4.9%
4293560 · Late Fees-Initial Certificate	200.00	200.00	0.00	0.0%
4293561 · Late Fees-Certificate Renewals	2,350.00	2,450.00	-100.00	-4.1%
4293563 · Late Fees-Firm Permit Renewals	700.00	550.00	150.00	27.3%
4293564 · Late Fees-Peer Review	1,300.00	1,000.00	300.00	30.0%
4293566 · Firm Permit Owners	111,375.00	73,840.00	37,535.00	50.8%
4293567 · Peer Review Admin Fee	5,700.00	3,525.00	2,175.00	61.7%
4293568 · Firm Permit Name Change	200.00	50.00	150.00	300.0%
4293569 · Initial FAR	1,020.00	1,080.00	-60.00	-5.6%
4293570 · Initial REG	510.00	810.00	-300.00	-37.0%
4293571 · Initial BEC	540.00	630.00	-90.00	-14.3%
4293572 · Re-Exam FAR	2,010.00	2,490.00	-480.00	-19.3%
4293573 · Re-Exam REG	1,920.00	2,340.00	-420.00	-18.0%
4293574 · Re-Exam BEC	2,130.00	1,980.00	150.00	7.6%
4491000 · Interest and Dividend Revenue	5,207.41	-8,344.35	13,551.76	162.4%
4896021 · Legal Recovery Cost	1,250.00	700.00	550.00	78.6%
4920045 · Undistributed Earnings	0.00	6,177.48	-6,177.48	-100.0%
Total Income	253,562.41	191,853.13	61,709.28	32.2%
Gross Profit	253,562.41	191,853.13	61,709.28	32.2%
Expense				
5101000 · Annual/Sick Leave Compensation	0.00	785.97	-785.97	-100.0%
5101010 · F-T Emp Sal & Wages	47,711.48	64,488.34	-16,776.86	-26.0%
5101020 · P-T/Temp Emp Sal & Wages	25,478.75	18,360.90	7,117.85	38.8%
5101030 · Board & Comm Mbrs Fees	2,760.00	2,599.08	160.92	6.2%
5102010 · OASI-Employer's Share	5,601.17	6,292.47	-691.30	-11.0%
5102020 · Retirement-ER Share	4,391.41	4,931.93	-540.52	-11.0%
5102060 · Health /Life Ins.-ER Share	25,186.50	22,499.82	2,686.68	11.9%
5102080 · Worker's Compensation	95.14	131.18	-36.04	-27.5%
5102090 · Unemployment Insurance	23.49	60.30	-36.81	-61.0%
5203010 · Auto--State Owned	446.08	1,005.47	-559.39	-55.6%
5203020 · Auto-Private-Ownes Low Mileage	180.80	0.00	180.80	100.0%
5203030 · In State-Auto- Priv. High Miles	694.86	889.48	-194.62	-21.9%
5203100 · In State-Lodging	350.00	748.75	-398.75	-53.3%
5203140 · InState-Tax Meals Not Overnight	9.00	41.00	-32.00	-78.1%
5203150 · InState-Non-Tax Meals OverNight	215.00	357.00	-142.00	-39.8%
5203220 · OS-Auto Private Low Mileage	0.00	90.40	-90.40	-100.0%
5203260 · OS-Air Commercial Carrier	4,244.94	6,130.33	-1,885.39	-30.8%
5203280 · OS-Other Public Carrier	182.62	419.00	-236.38	-56.4%
5203300 · OS-Lodging	4,906.55	8,489.63	-3,583.08	-42.2%
5203320 · OS-Incidentals to Travel	169.00	547.00	-378.00	-69.1%
5203350 · OS-Non-Taxable Meals Overnight	694.00	1,228.00	-534.00	-43.5%
5204010 · Subscriptions	501.20	688.05	-186.85	-27.2%
5204020 · Dues and Membership Fees	3,230.00	3,440.00	-210.00	-6.1%
5204040 · Consultant Fees-Accounting	0.00	6,700.00	-6,700.00	-100.0%
5204160 · Workshop Registration Fees	3,920.00	4,347.00	-427.00	-9.8%
5204180 · Computer Services-State	873.00	804.00	69.00	8.6%
5204181 · Computer Development Serv-State	6,801.10	6,921.65	-120.55	-1.7%
5204200 · Central Services	6,580.95	6,393.39	187.56	2.9%
5204220 · Equipment Service & Maintenance	52.82	141.42	-88.60	-62.7%
5204230 · Janitorial/Maintenance Services	1,474.32	1,474.32	0.00	0.0%
5204340 · Computer Software Maintenance	0.00	1,535.35	-1,535.35	-100.0%
5204360 · Advertising-Newspapers	0.00	1,028.54	-1,028.54	-100.0%
5204440 · Newsletter Publishing	0.00	496.10	-496.10	-100.0%
5204460 · Equipment Rental	3,072.00	3,255.00	-183.00	-5.6%
5204490 · Rents Privately Owned Property	15,233.40	15,233.40	0.00	0.0%

South Dakota Board of Accountancy
PREVIOUS YEAR TO DATE MONTHLY COMPARISON
 July 2013 through June 2014

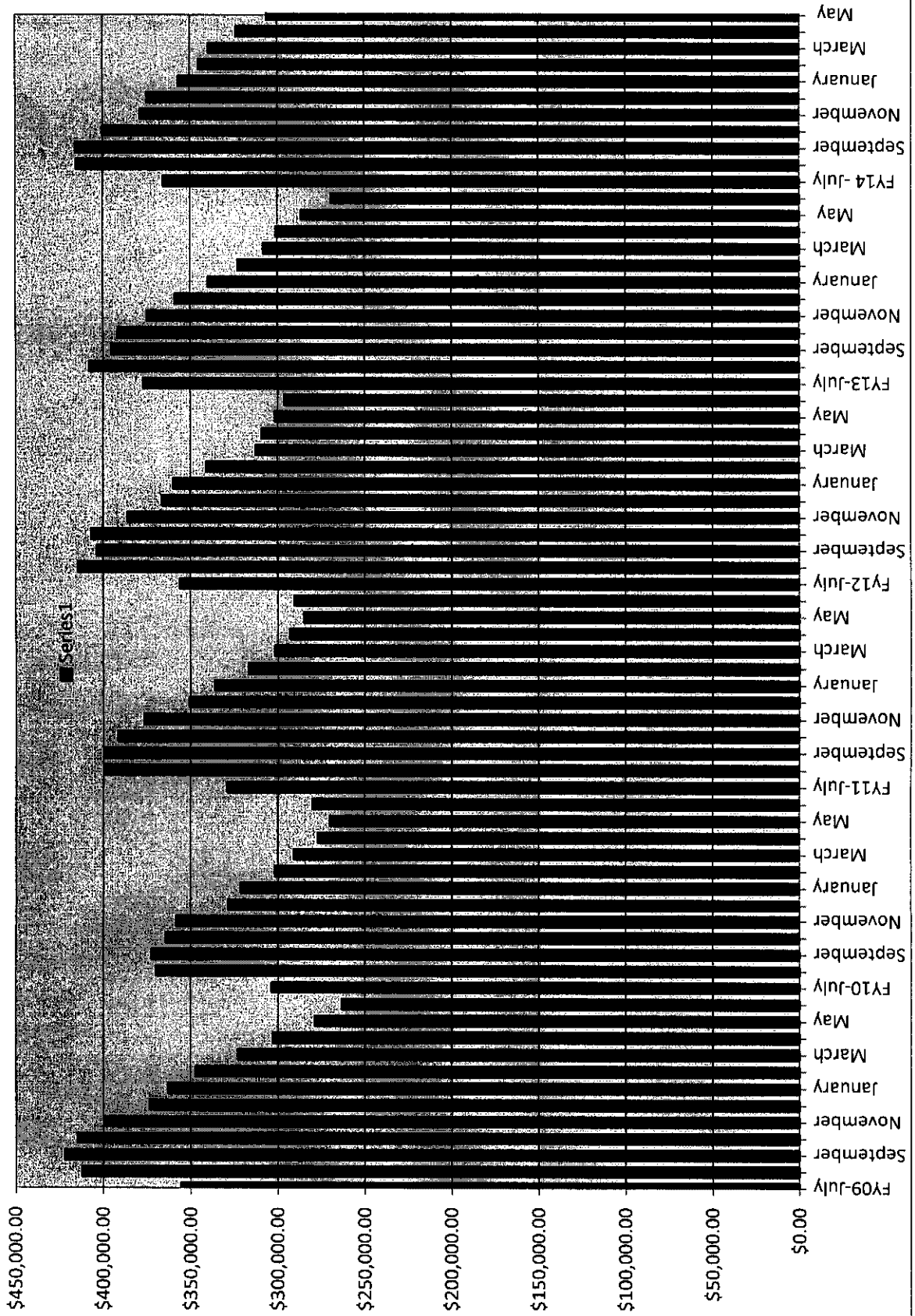
	<u>Jul '13 - Jun 14</u>	<u>Jul '12 - Jun 13</u>	<u>\$ Change</u>	<u>% Change</u>
5204510 · Rent-Other	200.00	255.17	-55.17	-21.6%
5204530 · Telecommunications Services	3,250.31	2,529.56	720.75	28.5%
5204540 · Electricity	683.08	639.43	43.65	6.8%
5204560 · Water	111.75	156.45	-44.70	-28.6%
5204590 · Insurance Premiums/Surety Bonds	1,325.00	799.00	526.00	65.8%
5204740 · Bank Fees and Charges	4,060.75	3,390.74	670.01	19.8%
5204960 · Other Contractual Services	724.50	420.00	304.50	72.5%
5205020 · Office Supplies	693.08	1,278.37	-585.29	-45.8%
5205310 · Printing State	199.70	295.88	-96.18	-32.5%
5205320 · Printing/Duplicating/Binding Co	276.70	600.01	-323.31	-53.9%
5205330 · Supplemental Publications	387.50	630.00	-242.50	-38.5%
5205340 · Microfilm Supplies/Materials	176.15	0.00	176.15	100.0%
5205350 · Postage	1,000.00	2,593.53	-1,593.53	-61.4%
5207900 · Computer Hardware	-238.63	2,325.17	-2,563.80	-110.3%
5228000 · Operating Transfers Out-NonBudg	4,482.78	5,711.65	-1,228.87	-21.5%
5228030 · Depreciation Expense	12,070.40	12,070.40	0.00	0.0%
Total Expense	<u>194,482.65</u>	<u>226,249.63</u>	<u>-31,766.98</u>	<u>-14.0%</u>
Net Ordinary Income	<u>59,079.76</u>	<u>-34,396.50</u>	<u>93,476.26</u>	<u>271.8%</u>
Net Income	<u><u>59,079.76</u></u>	<u><u>-34,396.50</u></u>	<u><u>93,476.26</u></u>	<u><u>271.8%</u></u>

**Time Series Flow of Pool Cash by Monthly Balances
Fiscal Years 2009 thru 2014-Year to date**



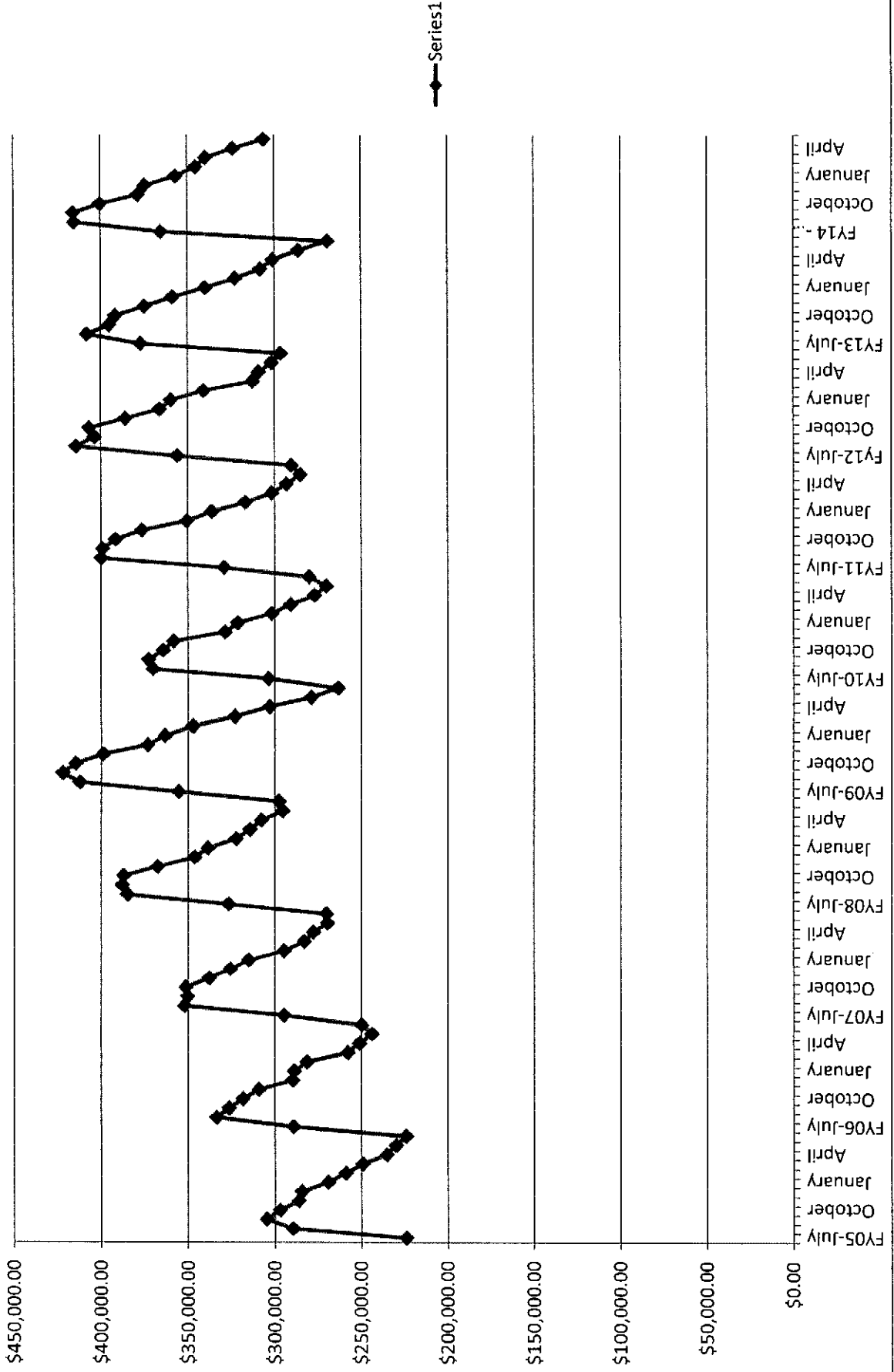
Time Series Flow of Pool Cash by Monthly Balances

Fiscal Years 2009 thru 2014-Year to date



Time Series Flow of Pool Cash by Monthly Balances

Fiscal Years 2005 thru 2014-Year to date



REPORT TO BOARD ON NASBA ANNUAL MEETING

The Annual Meeting for NASBA will be held November 2-5, 2014. The location of the meeting will be in Washington, D.C.

This is a request for a board motion to approve travel for Board Members and the Executive Director to attend the Annual NASBA meeting.

FY16 BUDGET WORKSHEET							
			State Act	QB Act	FY15	Expand-	FY16
Income	Description	FY13	FY14	FY14	Budget	Reduce	Budget
4293550	Initial Individual Certificate	2,425.00	2,950.00	3,050.00	2,200.00	600.00	2,800.00
4293551	Cert Renew-Active	49,250.00	64,550.00	67,500.00	55,000.00	3000.00	58,000.00
4293552	Cert Renew-Inactive	17,400.00	24,100.00	25,050.00	19,000.00	2000.00	21,000.00
4293553	Cert Renew-Retired	500.00	1,150.00	1,240.00	750.00	50.00	800.00
4293554	Initial Firm Permit	850.00	450.00	450.00	900.00	(200.00)	700.00
4293555	Firm Permit Renew	18,400.00	16,050.00	16,650.00	15,000.00	500.00	15,500.00
4293557	Initial Audit	3,601.50	4,350.89	630.00	900.00	0.00	900.00
4293558	Re-exam Audit	16,590.85	18,692.43	2,580.00	2,460.00	0.00	2,460.00
4293560	Late Fee-Initial Certificate	200.00	200.00	200.00	0.00	0.00	0.00
4293561	Late Fees-Cert Renew	2,400.00	2,850.00	2,350.00	3,700.00	(700.00)	3,000.00
4293562	Late Fees-Firm Permits	0.00	0.00	0.00	0.00	0.00	0.00
4293563	Late Fees-Firm Perm Renewals	550.00	250.00	700.00	800.00	(200.00)	600.00
4293564	Late Fees- Peer Review	950.00	1,450.00	1,300.00	1,300.00	0.00	1,300.00
4293566	Firm Permit Individual	70,005.00	109,555.00	111,375.00	78,000.00	27000.00	105,000.00
4293567	Peer Review Admin Fee	3,450.00	5,850.00	5,700.00	5,650.00	0.00	5,650.00
4293568	Firm Permit Name Change	50.00	200.00	200.00	100.00	0.00	100.00
4293569	Initial FAR	7,009.95	6,973.98	1,020.00	1,140.00	0.00	1,140.00
4293570	Initial REG	4,763.90	3,384.72	510.00	660.00	0.00	660.00
4293571	Initial BEC	4,346.55	3,432.72	540.00	930.00	0.00	930.00
4293572	Re-Exam FAR	17,250.40	13,896.59	2,010.00	1,860.00	0.00	1,860.00
4293573	Re-exam REG	14,559.50	12,801.75	1,920.00	2,310.00	0.00	2,310.00
4293574	Re-exam BEC	12,543.15	13,510.32	2,130.00	2,310.00	0.00	2,310.00
4491000	Interest and Dividend Revenue	8,344.35	5,207.41	5,207.41	8,500.00	(2000.00)	6,500.00
4896021	Legal Recovery Cost	700.00	1,250.00	1,250.00	1,000.00	0.00	1,000.00
4950	Refund Prior Years Expenses	0.00	238.63	0.00	0.00	0.00	0.00
	Total Income	256,140.15	313,344.44	253,562.41	204,470.00	30,050.00	234,520.00
Expenses - Sal & Benefits		FY13	FY14	FY14	Budget	Reduce	FY16
5101010	F-T Emp Sal & Wages	65,315.63	47711.48	47,711.48	70,713.00	0.00	70,713.00
5101020	P-T Emp Sal & Wages	18,091.32	25478.75	25,478.75	26,312.00	0.00	26,312.00
5101030	Board & Comm. Members	2,820.00	2760.00	2,760.00	2,500.00	0.00	2,500.00
5102010	OASI - Employers	6,335.27	5601.17	5,601.17	7,820.00	0.00	7,820.00
5102020	Retirement - Employers	4,965.39	4391.41	4,391.41	5,822.00	0.00	5,822.00
5102060	Health Insurance	22,366.02	25186.5	25,186.50	26,052.00	0.00	26,052.00
5102080	Workers Comp	133.39	95.14	95.14	254.00	0.00	254.00
5102090	Unemployment	62.59	23.49	23.49	91.00	0.00	91.00
	Sal & Benefits Totals	120,089.61	111,247.94	111,247.94	139,564.00	0.00	139,564.00
Expenses - Operational		FY13	FY14	FY14	Budget	Reduce	FY16
5203010	Auto - State Vehicle	1,005.47	446.08	446.08	1,000.00	0.00	1,000.00
5203020	Auto Private In State -employees	0.00	180.80	180.80	400.00	0.00	400.00
5203030	Auto Private In State- Board	889.48	694.86	694.86	1,500.00	0.00	1,500.00
5203100	Lodging In State	748.75	350.00	350.00	1,000.00	0.00	1,000.00
5203120	Incidentals to Travel- In State	0.00	0.00	0.00	100.00	0.00	100.00
5203140	Meals Not Overnight - In State	41.00	9.00	9.00	100.00	0.00	100.00
5203150	Meals Overnight - In State	357.00	215.00	215.00	400.00	0.00	400.00
5203230	Auto Private Out of State - Board	90.40	0.00	0.00	100.00	0.00	100.00

5203260	Air Travel-Out of State	4,807.73	4788.54	4,244.94	6,000.00	0.00	6,000.00
5203280	Other Public Transp Out of State	353.00	108.00	182.62	500.00	0.00	500.00
5203300	Lodging Out of State	6,980.64	5442.82	4,906.55	7,800.00	0.00	7,800.00
5203320	Incidentals to Travel- Out of State	497.00	212.00	169.00	450.00	0.00	450.00
5203350	Meals Overnight - Out of State	996.00	769.00	694.00	1,300.00	0.00	1,300.00
5204010	Subscriptions	688.05	501.20	501.20	1,000.00	0.00	1,000.00
5204020	Dues & Membership Fees	3,440.00	3470.00	3,230.00	3,900.00	0.00	3,900.00
5204030	Legal Document Fees	0.00	0.00	0.00	300.00	0.00	300.00
5204040	Consultant Fees - Audit	6,700.00	0.00	0.00	7,100.00	0.00	7,100.00
5204080	Consultant Fees - Legal	0.00	0.00	0.00	0.00	0.00	0.00
5204160	Workshop Registration Fees	4,347.00	3920.00	3,920.00	6,000.00	0.00	6,000.00
5204180	Computer Services - State	10,849.45	7674.10	873.00	600.00	0.00	600.00
5204181	Computer Dev. State	0.00	0.00	6,801.10	10,400.00	0.00	10,400.00
5204200	Central Services	6,398.39	6580.95	6,580.95	7,000.00	0.00	7,000.00
5204220	Equipment Service & Maint	139.30	50.16	52.82	300.00	0.00	300.00
5204230	Janitorial	1,474.32	1474.32	1,474.32	1,560.00	0.00	1,560.00
5204340	Computer-Tech Support	1,614.10	0.00	0.00	1,500.00	500.00	2,000.00
5204360	Advertising-Newspaper	1,673.45	0.00	0.00	1,000.00	0.00	1,000.00
5204440	Newsletter Publishing	0.00	0.00	0.00	1,100.00	0.00	1,100.00
5204460	Equipment Rental	3,198.00	3015.00	3,072.00	4,000.00	0.00	4,000.00
5204480	Microfilm Processing	0.00	0.00	0.00	700.00	(700.00)	0.00
5204490	Rents-Private	15,233.40	15233.40	15,233.40	15,234.00	0.00	15,234.00
5204510	Rents-Other	255.17	200.00	200.00	250.00	250.00	500.00
5204530	Telecommunications	2,474.48	3291.86	3,250.31	2,800.00	700.00	3,500.00
5204540	Electricity	647.38	675.47	683.08	865.00	0.00	865.00
5204560	Water	134.10	111.75	111.75	240.00	0.00	240.00
5204590	Insurance Premiums	799.00	1325.00	1,325.00	1,710.00	0.00	1,710.00
5204740	Bank Svc Chrg (Credit Card Fees)	3,390.74	4060.75	4,060.75	5,500.00	500.00	6,000.00
5204960	Other Contractual - NASBA	69,010.20	70191.54	724.50	0.00	0.00	0.00
5205020	Office Supplies	292.74	632.97	693.08	2,000.00	0.00	2,000.00
5205028	Office Supplies	1,005.57	66.58	0.00	0.00	0.00	0.00
5205310	Printing/Copying State	295.88	199.70	199.70	500.00	0.00	500.00
5205320	Printing Commercial	1,050.90	273.25	276.70	1,000.00	0.00	1,000.00
5205330	Supplement Publications & Ref	630.00	387.50	387.50	700.00	0.00	700.00
5205340	Microfilm Supplies & Material	0.00	176.15	176.15	300.00	(300.00)	0.00
5205350	Postage	2,593.53	1000.00	1,000.00	2,000.00	500.00	2,500.00
5207430	Office Machines	0.00	0.00	0.00	100.00	0.00	100.00
5207900	Computer	2,325.17	0.00	-238.63	4,800.00	0.00	4,800.00
5207901	Computer Hardware	0.00	0.00	0.00	0.00	0.00	0.00
5207905	Computer Systems	0.00	0.00	0.00	0.00	0.00	0.00
5207950	Computer Hardware	0.00	0.00	0.00	500.00	500.00	1,000.00
5207955	Computer Hardware	0.00	0.00	0.00	500.00	0.00	500.00
5207960	Computer Software	0.00	0.00	0.00	500.00	0.00	500.00
52079610	Computer Software	0.00	0.00	0.00	0.00	0.00	0.00
5228000	DOL Overhead Allocated Fees	5,711.65	4482.78	4,482.78	7,400.00	0.00	7,400.00
5228030	Depreciation	0.00	0.00	12,070.40	12,070.40	(12070.40)	0.00
	Object Totals	163,138.44	142,210.53	83,234.71	126,079.40	-10,120.40	115,959.00
	Total Expenses	283,228.05	283,228.05	194,482.65	265,643.40	-10,120.40	255,523.00
	Net Income (Loss)	-27,087.90	30,116.39	59,079.76	-61,173.40	40,170.40	-21,003.00

DISCUSSION WITH SD CPA SOCIETY

Discussion Points

1. US DOL Employee Benefit Audits and Peer Review concerns
2. Concerns with Firm Mobility
3. Future of Learning
 - a. Nano learning
 - b. Direction/guidance
 - c. Sponsors
4. Definition of Attest (not looking to have any bills in regards to only this, if we have additional bills or an overall clean-up bill, then add this in)
 - a. Current wording SDCL 36-20B-2 Statements on standards to be adopted. For the purposes of this chapter, attest means providing the following financial statement services:
 - b. Proposed change SDCL 36-20B-2 Statements on standards to be adopted. For the purposes of this chapter, attest means providing the following ~~financial statement~~ services:
5. Society's Recommendation for Lay Member position opening

EXECUTIVE DIRECTOR'S REPORT

Nicole Kasin

AICPA Issues

The AICPA is having a workshop on attest & CPA firm mobility in Chicago, IL on September 8 and 9, 2014. There is no cost for the workshop, but hotel and airfare would have to be paid for by the Board.

The workshop will provide an opportunity to brainstorm with colleagues around the country and to hear about successful strategies, outstanding concerns, common barriers, and the practical politics of passing these changes. The AICPA is addressing this even if you and your other state-level partners are not planning to act on the attest or CPA firm mobility proposals immediately, we would welcome your attendance to learn about the new language. There are significant public protection's questions related to the decision to modify the UAA definition of attest. Furthermore, during the public comment period on the CPA firm mobility proposal, there were a number of very thoughtful and important issues raised around a broad array of related issues, including the proposal's peer review protections, accountancy boards' enforcement authority, and the potential costs of the proposal. We intend to examine each of those issues and our panelists will explain the UAA Committee's thinking and how they resolved those questions.

Does the Board want me to participate in the workshop, hearing the discussion points to keep us updated with the most current information that is being distributed in regards to these issues?

NASBA /PROMETRIC

The Rapid City test center is changing locations and ownership. The current contract for the test center is with KT Connections and there are 3 testing stations. The new location will be a corporate store of Prometric and there will be 5 testing stations.

KT Connections will be providing testing through August 21 and the Prometric corporate location will open August 22, so there will be no disruption in the testing for our candidates.

Board Newsletter

We teamed up with NASBA to create the July 2014 newsletter. The newsletter was distributed electronically to 1995 email addresses on July 16, 2014. After 5 days statistics were compiled and the open rate of the email as of July 21 was 50.33%.

The newsletter was mailed to 1797 individuals at the cost of \$0.75 per newsletter. The costs incurred for the newsletter was for printing and mailing. The design and work from the NASBA Communications Department is provided at no cost to Boards.

Online Renewal Statistics

Statistics are provided on the following page.

Board Discussion

- Any New Business/topics?

