I. Call to Order and Roll Call - 9:35 A.M.

A meeting of the New Jersey State Board of Accountancy was convened in accordance with the provisions of the Open Public Meetings Act. Pursuant to those provisions, the appropriate notifications were made to the Office of the Secretary of State, the Camden Courier-Post, the Trenton Times, the Asbury Park Press, the Record, and the Star-Ledger. President, Sara DeSmith called the meeting to order at 9:40 A.M. The following roll call was taken:

- John Dailey, CPA Present
- Allison Dunko, CPA Present
- Sara L. DeSmith, CPA Present
- Daniel J. Geltrude, CPA Present (Excused)
- Rajeev Malhotra Present
- David J. Milkosky, CPA Excused
- Harold Model, CPA Present
- Joan Paciga, CPA Present
- Eileen Poiani, Ph.D Present
- Ainsley A. Reynolds, CPA Present (Excused)
- Michael H. Runge, CPA Present (Excused)
- Maria Vallejo, Esq. Present

Also present at the meeting were Michela Ross, Acting Executive Director; Tobey Palan, Deputy Attorney General; Marie Lisa, Staff; Jeff Kaszerman, NJCPA.
II. Minutes of the Meeting of May 18, 2017

On a motion made by Hal Model, seconded by Allison Dunko, the Board voted to approve the May 18, 2017 Public Session minutes as presented. David Milkosky abstained. All other members voted in favor and the motion passed.

III. President’s Remarks

President DeSmith welcomed new Board member Rajeev Malhotra to the Board. DAG Palan did the swearing in of the new Board member Rajeev Malhotra.

IV. Executive Director’s Remarks

Acting Executive Director Ross welcomed new Board member Rajeev Malhotra to the Board.

V. Rachel Glasgow, Regulatory Analyst

Reviewed the rules draft with the Board.

VI. NASBA - Exam/Licensure Rule Change

A. Shelly Crosby, Manager, CPA Exam and Licensing Services

Correspondence was received from Ms. Crosby wherein she informed the Board that NASBA would like some guidance regarding how to proceed with exam applicants that will have met the education requirements prior to July 1st.

On a motion made by John Dailey, seconded by David Milkosky, the Board voted to inform Ms. Crosby that an individual must apply to sit for the examination prior to July 1, 2017 in order to obtain candidate status. The vote of the Board was unanimous.
VII. **Miscellaneous**

A. **Brian Brown**

Correspondence was received from Mr. Brown wherein he informs the Board that he has taken and passed all four parts of the CPA exam and has met the current educational requirements but will not have completed the experience until January, 2018.

On a motion made by Hal Model, seconded by Allison Dunko, the Board voted to advise Mr. Brown that his work experience does not affect the education requirement since he has met the education requirement before July 1st. The vote of the Board was unanimous.

B. **Xiyan Liu - Ainsley Reynolds**

Correspondence was received from Ms. Liu wherein she requests that the Board review her education.

On a motion made by John Dailey, seconded by David Milkosky, the Board voted to send back to CPAC to identify the specific deficiency. If Ms. Liu is missing the accounting credits then this matter will not be back before the Board. The vote of the Board was unanimous.

C. **Daniel Peretz**

Correspondence was received from Mr. Peretz wherein he is requesting a waiver of the 120 hours to sit for the exam.

On a motion made by John Dailey, seconded by David Milkosky, the Board voted to inform Mr. Peretz that for such a waiver to be granted he must apply to sit for the examination by June 30, 2017. The vote of the Board was unanimous.

VIII. **Committee Reports**

A. **CPA Examination Committee**

On a motion made by John Dailey, seconded by David Milkosky, the Board voted based on the delayed release of the CPA exam results, the Board determined that candidates scheduled to lose parts at the end of the second and third quarter testing periods shall be automatically granted...
an extension to December 31, 2017 before the provisions of N.J.A.C. 13:29-1A.4 are enforced. After December 31, 2017, the Board shall consider additional extensions on an individual basis. The vote of the Board was unanimous.

B. CPE & Ethics Committee
No report

C. Education & Reciprocity Committee
No report was provided.

D. Monitoring the Profession Committee
David Milkowsky reported to the Board that a meeting will be scheduled in the future to discuss a new exam.

E. Nominating Committee
No report.

F. Peer Review Oversight Committee
No report.

G. RMA Committee
John Dailey reported to the Board that he spoke to Mr. Gallagher regarding the possibility of Pro-metrics administering the exam.

H. Statute/Rules/Regulations Committee
No report.
I. Communications Committee

The Board discussed sending a monthly newsletter through e-mail to all licensees in order to keep them informed of Board happenings.

XI. Public Comments

Jeff Kaszerman, Director of Government Relations for the New Jersey Society of CPAs. Ralph Thomas sends his regrets that he is not able to attend today's meeting.

Mr. Kaszerman welcomed the new Board member to the State Board of Accountancy.

The Society’s annual Meeting and Convention is currently taking place in Atlantic City, where we have more than 600 CPAs in attendance and a total participation including exhibitors, sponsors and guests of more than 900.

The Society conducted Capitol Hill visits during the AICPA Spring Council Meeting where we pitched: Work Force Mobility, Modernization of the IRS, Tax Reform and the Resolution that the US Controller General should present before a joint session of Congress the financial state of the US.

The NJCPA is monitoring the following bills: Anti-Arbitration, Gender Equity and Anti-Trust. The Anti-Arbitration bill is up for a vote in the Senate on Monday and the Society will be launching a grass roots outreach to its members. They will be asked to contact their State Senator to indicate their opposition to the bill because of the additional time and cost that could be incurred by not having an arbitration feature in State government contracts.

On a motion made by David Milkosky, seconded by Eileen Poiani, the Board voted to adjourn the Public Session Board meeting at 11:55 A.M. to reconvene in Executive Session to discuss one Request for Extension, PCAOB reports, AICPA reports and three Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

Michela Ross
Acting Executive Director