

**NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
JANUARY 17, 2013
HUDSON ROOM - 6TH FLOOR**

I Call to Order and Roll Call - 9:30 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 proper 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. Board President, Keith Balla called the meeting to order at 9:35 a.m. The following roll call was taken:

Keith Balla, CPA	Present
Jorge A. Caballero, CPA	Present
John F. Dailey, Jr., CPA	Present
Sara L. DeSmith, CPA	Present
Daniel J. Geltrude, CPA	Present
Hal Model, CPA	Present
Ainsley A. Reynolds, CPA	Present
Michael H. Runge, CPA	Present

Also present at the meeting were William Mandeville, Executive Director, Tobey Palan, Deputy Attorney General, Melba Rodriguez, Secretarial Assistant; Marie Lisa, Staff; Khaled Madin, Government Representative; Jaleila Wilson, Staff; Thomas Roche, III, President, NJSCPA; Mike Polito, NJSCPA; Jeff Kaszerman, NJSCPA and David Plaskow, Editor, NJSCPA Magazine.

II Minutes of the Meeting of December 20, 2012

On a motion made by Hal Model, seconded by Ainsley Reynolds, the Board voted to approve the December 20, 2012 Public Session minutes with corrections. The vote of the Board was unanimous.

III President's Remarks

Board President Balla had no comment for the Board.

IV Executive Director's Remarks

Executive Director Mandeville had no comment for the Board.

V Request for Reinstatement

A Anne Amici

Correspondence was received from Ms. Amici wherein she requests reinstatement of her CPA license. Ms. Amici pled guilty in a federal case.

On a motion made by John Dailey, seconded by Hal Model the Board voted to request the appearance of Ms. Amici before the Investigative Inquiry Committee. The vote of the Board was unanimous.

B Robyn M. Casabona

Correspondence was received from Ms. Casabona wherein she requests reinstatement of her CPA license. Ms. Casabona has been practicing with an inactive license is deficient 12 AA credits and only has 43 self study credits.

On a motion made by John Dailey, seconded by Jorge Caballero, the Board voted to request the appearance of Ms. Casabona before the Investigative Inquiry Committee. The vote of the Board was unanimous.

VI Rachel Glasgow, Regulatory Analyst

VII Committee Reports

A CPA Examination Committee

Harold Model had no report for the Board.

B Ethics Committee

Daniel Geltrude reported to the Board that an ethics course was received from Gearty CPE, LLP and will be reviewed.

C CPE Committee

Sara DeSmith reported to the Board that the Committee reviewed a proposal submitted by Ralph Thomas, Executive Director, NJSCPA (via letter dated October 11, 2012) to accept the "Earned Credits" section of the Society's CPE tracker system as evidence of a licensee's attendance and completion of NJSCPA sponsored CPE courses. The CPE Committee is satisfied that the "Earned Credits" section of the tracker provides sufficient detail for the Board staff and Board members to "audit" a licensee's CPE credits for a specified time period and saves the licensee and Board from having to review individual course certificates. It should be noted that NJSCPA only provides live classroom CPE courses so all courses listed in the Earned Credits section are didactic. If other sponsors subsequently approach the Board with a similar request, the CPE Committee will consider such requests on a case by case basis.

On a motion made by Sara DeSmith, seconded by Jorge Caballero, the Board voted to approve the "earned credits" section of the CPE tracker system forwarded by NJSCPA as an acceptable tracking summary. The vote of the Board was unanimous.

On a motion made by John Dailey, seconded by Ainsley Reynolds, the Board voted to enter into Executive Session at 9:55 A.M. The vote of the Board was unanimous.

On a motion made by John Dailey, seconded by Ainsley Reynolds, the Board voted to enter into Public Session at 10:10 A.M. The vote of the Board was unanimous.

D RMA Committee

John Dailey reported to the Board that the yearly RMA examination was conducted on December 7, 2012. 19 candidates applied for the exam and 18 candidates took it on that day. One candidate passed with a score of 80.

On a motion made by John Dailey, seconded by Jorge Caballero, the Board voted to approve the RMA exam grades and send out them out to the candidates. The vote of the Board was unanimous.

E Peer Review Oversight Committee

John Dailey reported to the Board that the Peer Review Oversight Committee would be meeting following the Board and a report will be made at the February 21, 2013 Board meeting.

F Education Committee

Ainsley Reynolds reported to the Board that the NJ Society would be conducting an Educators Committee and he would be able to make that meeting. The meeting is scheduled for February 8, 2013.

G Reciprocity Committee

Jorge Caballero had no report for the Board.

H Nominating Committee

Daniel Geltrude had no report for the Board.

I Statute/Rules/Regulations Committee

John Dailey reported to the Board that a memo was received from the Larry C. Hunter, Esq. for the Idaho Board of Accountancy wherein they inquire about the Board regulations the passing away of a licensee and no succession plan in place regarding the licensee's clientele files.

On a motion made by John Dailey, seconded by Sara DeSmith, the Board that at this point the Board should not move forward with instituting this matter into the rules and regulations. If in the future the Board encounters this type of situation, it will be looked at again. The vote of the Board was unanimous.

J Monitoring Profession Committee

John Dailey had no report for the Board.

VIII Public Comments

Ralph Thomas extends his apologies for not being at the meeting, as he is attending the AICPA's Board of Directors meeting in New York City. Following are important Society program dates and activities.

- February 8, 2013- Society's Annual Town Hall Meeting at the Samuel and Josephine Wishing Place, 1347 Perrineville Road, Monroe Township, NJ; Guest Speaker Jim Bourke, CPA, CITP, Partner, Withum Smith +Brown and member of the AICPA Board of Directors

- April 25, 2013- Society's 53rd Annual Scholarship Awards Ceremony, Renaissance Woodbridge Hotel, Iselin, NJ

- June 12-14, 2013, Annual NJSCPA Convention and Expo at Bally's in Atlantic City, NJ

Members of the State Board of Accountancy should have received an electronic invitation to the Society's Annual Town Hall meeting. If not, you are more than welcome to join Society leaders past and present, Managing Partners from the top 75 firms in NJ and members of the academic community on February 8th. You can register online using the following link:

<http://www.njscpa.org/education/catalog/details?code=e1302080>. Otherwise you can call the Society office for assistance. There is no cost to attend the Town Hall meeting.

More than 100 Society leaders and female CPAs attended the Society's Women's Conference which was held on January 9th. This was the Society's first full day conference geared to help female CPA leaders enhance their leadership, communication, conflict resolution and negotiation skills. The conference concluded with a reception recognizing and honoring NJSCPA "Women of Note", 36 NJSCPA female CPAs who are changing the face of the accounting landscape in New Jersey.

Activity in Trenton with respect to the Appeal Bond Cap and Reciprocity legislation noted below is still at standstill. The focus in Trenton has been directed to the anticipated Congressional votes on Hurricane Sandy relief. The debate over an increase and indexing of NJ's minimum wage continues.

Society Activities and Engagements on the Legislative and Regulatory Front in Trenton

The Society continues to monitor activity regarding A-1545 and S-3141, which propose changes to Title 45 of the New Jersey statutes addressing license reciprocity and reinstatement of suspended licenses. We believe these bills will be acted on in the 2013 legislative session after minor opposition from realtors and funeral directors is addressed.

The Society continues to monitor the Assembly and Senate bills with respect to Appeal Bond Cap legislation. As previously reported, the Senate version of the bill is being held from being heard in the Senate Judiciary Committee. We're hopeful that this bill will be moved from the Judiciary Committee to another Committee when the legislature reconvenes in January 2013.

Additional Comments/Questions

Last week the Society's CEO and Executive Director, Ralph Albert Thomas, attended the mid-winter meeting of State Society Chief Staff officers. At that meeting, AICPA CEO and President Barry Melancon provided an update on Congress' actions regarding the fiscal cliff. Given that Congressional members were not able to reach a consensus on spending cuts, etc; the "second cliff" is less than 60 days off. Issues at hand include the need to address the Debt Ceiling, the first wave of automatic cuts of \$85 billion dollars and the possibility of a shutdown of the Federal Government if Congress fails to act before March 1st.

On a motion made by Jorge Caballero, seconded by Ainsley Reynolds, the Board voted to adjourn the Public Session meeting at 10:20 A.M. to reconvene in Executive Session to discuss the results of the Investigative Inquiry conducted, one New Business matter, two Old Business matters and six Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville
Executive Director