

NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION MINUTES  
APRIL 17, 2008  
SOMERSET 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. Albertus Jenkins, Board President, called the meeting to order at 9:35 a.m. The following roll call was taken:

Keith Balla, CPA Present  
Robert Cagnassola, CPA Present  
John Dailey, Jr., CPA Present  
Andrew DuBoff, CPA Excused  
Bennie Hadnott, CPA Present  
Albertus Jenkins, Public Member Present  
Donald Jump, CPA Present  
Aubrey Kosson, CPA Present  
Margaret Shoe, Public Accountant Present  
Robert Sommer, Public Accountant Present  
Peter Torok, Public Member Present

Also present at the meeting were William Mandeville, Executive Director; Marianne Greenwald, Deputy Attorney General; Melba Rodriguez, Secretarial Assistant; Marie Lisa, Staff; Ralph Thomas, Executive Director, NJSCPA; Mike Polito, CPA, Past President, NJSCPA; Robert Traphagen, CPA, President-Elect, NJSCPA and David Plaskow, Editor, NJSCPA Magazine.

**II Minutes of the Meeting of March 20, 2008**

On a motion made by Peter Torok, seconded by Bennie Hadnott, the Board voted to approve the March 20, 2008 Public Session minutes with corrections. The vote of the Board was unanimous.

**III President's Remarks**

President Jenkins reported to the Board that if anyone is interested in joining any of the NASBA Committees, their request must be submitted to NASBA by May 1, 2008. It's requested that any nominations for NASBA Director's be submitted to the NASBA Committee by May 29, 2008.

**IV Executive Director's Remarks**

Executive Director Mandeville reported to the Board that all comments on the proposed CPE regulation are in and will be reviewed at the Committee meeting being held on May 12, 2008. DAG Greenwald and Regulatory Analyst Sheehan along with the Committee members will discuss all comments and formulate a response.

**V Successful New Jersey Examination Candidate**

A Akwasi Boakye

Mr. Boakye took and passed the Uniform CPA examination. Mr. Boakye submitted a Statement of Experience that was not obtained under the supervision of a licensed CPA. He is requesting that the Board approve his licensure without the required experience under a licensed CPA.

On a motion made by Donald Jump, seconded by Keith Balla, the Board voted to deny Mr. Boakye's request for licensure. Mr. Boakye is to be advised that he must obtain his experience under a licensed CPA in order to become licensed in New Jersey as stated in N.J.S.A. 45:2B-51a(1). The vote of the Board was unanimous.

## **VI NASBA Matters**

A Correspondence from Ken L. Bishop, Senior Vice President, Director, CPA Examination Operations

Information has been received regarding an individual in Alaska opposed to fingerprinting. NASBA just wished to inform the Boards of Accountancy regarding the finger printing process.

The Chair directed that this matter be accepted as informational.

## **VII Provisional Orders of Discipline**

A Francis Daulerio

Mr. Daulerio did not respond to the Provisional Order of Discipline that was issued to him.

On a motion made by Robert Cagnassola, seconded by Robert Sommer, the Board voted to issue a Final Order of Discipline. The vote of the Board was unanimous.

## **VIII Committee Reports**

A CPA Examination Committee

Aubrey Kosson informed the Board that he would like for the Committee members to visit the Prometric exam sites. When the visits have been conducted, a report will be provided to the full Board.

B Ethics Committee

Donald Jump had no report for the Board.

C CPE Committee

Robert Sommer had no report for the Board.

D RMA Committee

Robert Cagnassola had no report for the Board. E QE Committee

Robert Cagnassola informed the Board that there will be a Committee meeting on May 12, 2008 regarding the draft proposal of changes to the regulations regarding the Quality Enhancement program.

F Education Committee

Bennie Hadnott informed the Board that there was a letter sent to the Executive Director from the Educators Committee of the NJSCPA regarding the proposed changes in the regulations for CPE credits.

G Reciprocity Committee

Keith Balla had no report for the Board.

H Nominating Committee

The proposed slate of officers from the Nominating Committee to take office at the May Board meeting is as follows:

President - Albertus Jenkins  
Vice President - Donald Jump  
Treasurer - Keith Balla  
Secretary - John Dailey

There were no other nominations from the floor.

On a motion made by Robert Cagnassola, seconded by Robert Sommer, the Board voted to accept the slate of officers for the Board year 2008-2009. The vote of the Board was nine voting in favor with Keith Balla opposing.

On a motion made by Robert Cagnassola, seconded by Robert Sommer, the Board voted to elect the approved slate of officers for the Board year 2008-2009. The vote of the Board was unanimous.

#### I Statute/Rules/Regulations Committee

Robert Cagnassola informed the Board that there will be a Committee meeting on May 12, 2008 at 9:30 A.M. followed by the Quality Enhancement Committee meeting.

#### J Planning Committee

Margaret Shoe informed the Board that she would be in contact with the Committee members with questions and concerns.

#### K Monitoring Profession Committee

John Dailey had no report for the Board.

### **IX Public Comments**

Ralph Thomas, Executive Director of the NJSCPA, informed the Board that there would be a Scholarship Award Ceremony tonight, April 17, 2008. There will be approximately 86 awards given out to high school and college students. The total amount of the awards given will be approximately \$370,000 which is a record for the Society.

Mr. Thomas informed the Board that the Society's annual meeting will be May 7 and 8, 2008 at the Taj Mahal, Atlantic City, NJ. There are approximately 350 people registered for this event. On June 19 and 20, 2008 the annual Scholar Institute program will be held at Monmouth University in West Long Branch, NJ. There are approximately 92 people that have pre-registered for this event. Mr. Thomas informed the Board that Career Night will take place on October 7, 2008 at the Pines Manor, Edison, New Jersey.

Mr. Thomas reported that mobility is moving forward in the mobility legislative process. Additionally two new Bills have been introduced which address Audits of State Research Institutions and colleges.

Mr. Thomas informed the Board that the Society will continue to inform their members of the upcoming renewal process. They will be advising their members that 120 credits must be completed by December 31. If Licensees have not completed their credits, they should place their license in inactive paid status until they complete the required credits.

Mr. Thomas introduced Robert Traphagen, CPA, President-Elect, NJSCPA.

Mike Polito, CPA, Past President, NJSCPA asked if renewals would be on line only. Executive Director

Mandeville responded that a paper renewal will be available for those who request it. The request must be made calling a number which will be provided to the Licensees.

On a motion made by John Dailey, seconded by Keith Balla, the Board voted to adjourn the Public Session Board meeting at 10:00 A.M. to reconvene in Executive Session to discuss one request for Public Hearing, the results of the Investigative Inquiry conducted on April 3, 2008, three New Business matters, five Old Business matters, six PCAOB reports, one Request for Reinstatement and four Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville,  
Executive Director