

NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
APRIL 19, 2007
HUDSON ROOM - 6TH FLOOR

I Call To Order

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. John Tully, President of the Board, called the meeting to order at 9:50 a.m. The following roll call was taken:

Keith Balla, CPA Present
Robert Cagnassola, CPA Present
John Dailey, Jr., CPA Late Arrival - 9:55 A.M.
Andrew DuBoff, CPA Present
Bennie Hadnott, CPA Present
Albertus Jenkins, Public Member Excused
Donald Jump, CPA Late Arrival - 9:58 A.M.
Aubrey Kosson, CPA Present
Margaret Shoe, Public Accountant Late Arrival - 10:10 A.M.
Robert Sommer, Public Accountant Present
Peter Torok, Public Member Present
John Tully, CPA, Government Member Present

Also present at the meeting were William Mandeville, Executive Director; Marianne Greenwald, Deputy Attorney General; Melba Perez, Assistant to the Executive Director; Marie Lisa, Board Staff; Jonathan Eisenmenger, Board Staff; David Plaskow, Editor, NJSCPA Magazine; Ralph Thomas, Executive Director, NJSCPA and Mike Polito, CPA, Past President, NJSCPA and Dale Nelson, CPA.

II Minutes of the Meeting of March 15, 2007

On a motion made by Andrew DuBoff, seconded by Keith Balla, the Board voted to accept the March 15, 2007 Public Session minutes with corrections. The vote of the Board was unanimous.

III President's Remarks

President Tully had no report for the Board.

IV Executive Director's Remarks

Executive Director Mandeville informed the Board that he had no report for public session.

V Legislative Matters

A Assembly Bill No. 4117

Exempts certain professionals from liability for advice rendered in relation to classification of construction employees.

On a motion made by Andrew DuBoff, seconded by Peter Torok, the Board voted to support this bill. The vote of the Board was unanimous.

VI Compliance Services Presentation - 10:15 A.M.

Representatives from NASBA gave a presentation to the Board regarding the services that they offer. These services included;

License application evaluation and processing

License renewal evaluations and processing

CPE Tracking, Management, Audit and electronic reporting to our Board

Accountancy Licensee database

VII Committee Reports

A CPA Examination Committee

Aubrey Kosson informed the Board that the Board members that have their authorization letters should visit the examination site locations.

B Ethics Committee

Donald Jump informed the Board that there was an inquiry from one of the providers of the NJ Law and Ethics course regarding course sponsorship. The answer is that a NJ Licensed sponsor can be the sponsor for a board approved NJ Law and Ethics course, however, the course has to be taught by an instructor of the provider using only the approved course.

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 had no report for the Board.

F Education Committee

Bennie Hadnott had no report for the Board.

G Reciprocity Committee

Keith Balla had no report for the Board.

H Nominating Committee

Andrew DuBoff informed the Board of the proposed slate of officers to take office at the May Board meeting.

The slate of officers is as follows:

President - John Tully

Vice President - Albertus Jenkins

Treasurer - Keith Balla

Donald Jump - Secretary

On a motion made by Andrew DuBoff, seconded by Robert Cagnassola, the Board voted to accept the slate of officers for the Board year 2007-2008. The vote of the Board was unanimous.

I Statute/Rules/Regulations Committee

Andrew DuBoff had no report for the Board.

J Planning Committee

Margaret Shoe had no report for the Board.

K Monitoring Profession Committee

John Dailey's report was moved to Executive session due to the nature of the information.

VIII Public Comments

Ralph Thomas, Executive Director, NJSCPA introduced Jim Blake as the President-Elect, to the NJSCPA.

Ralph Thomas, Executive Director, NJSCPA informed the Board that there will be a scholarship ceremony on April 19, 2007 at the Sheraton Hotel, Route 1, Woodbridge/Iselin area. All Board members are invited.

The Society will be participating in the mid-annual AAA conference of Accounting Educators on April 20, 2007.

On May 9-10, 2007 the Society will have their annual business meeting, which will be held in Atlantic City, NJ. The Chair of the AICPA will speak on May 10.

On May 23, 2007 there will be an annual Business and Technology show in Secaucus.

On June 14 and 15, 2007 there will be an annual Scholars Institute program at Montclair University.

Mr. Thomas indicated that the Assembly Bill requiring an orientation course for new licensees is waiting for the Governor's signature.

Mr. Thomas requested an update on the results of the CPE audit. Executive Director Mandeville informed everyone that 900 of the 1740 have been completed.

Mr. Thomas informed the Board that transparency in peer reviews continues to be a subject for the AICPA. Mr. Thomas informed the Board that five states have fully adopted the full UAA model. The states are Wisconsin, Ohio, Virginia, Missouri and Tennessee. He also indicated that there is a new credentialing in Forensic Accounting in the works.

Dale Nelson, CPA informed the Board that he has written a book and recorded music in his newly retired position.

On a motion made by Robert Sommer, seconded by Robert Cagnassola, the Board voted to adjourn the Public Session Board meeting at 11:30 A.M. to reconvene in Executive Session to discuss the results of the Investigative Inquiry held on April 5, eight matters of Old Business, one Request for Temporary Practice, two PCAOB Inspection Reports, one Request for Extension, two Request for Reinstatement, one Certificate of Debt Request and one CPE Self Study. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville

Executive Director