

NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION MINUTES  
APRIL 20, 2006  
HUDSON ROOM

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 9:34 A.M. The following roll call was taken:

Keith Balla, CPA Present  
Robert Cagnassola, CPA Present  
John Dailey, Jr., CPA Present  
Andrew DuBoff, CPA Present  
Bennie Hadnott, CPA Present  
Albertus Jenkins, Public Member Late  
Donald Jump, CPA Present  
Aubrey Kosson, CPA Present  
Margaret Shoe, Public Accountant Present  
Robert Sommer, Public Accountant Excused  
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; Dale Nelson, CPA, Director of Accountancy; Melba Perez, Assistant to the Executive Director; Marie Lisa, Board Staff; Jonathan Eisenmenger, Board Staff; Mike Polito, CPA, Past President, NJSCPA; David Plaskow, Editor, NJSCPA Magazine; Richard Van Volkenburgh, PA, NJAPA; Henry Rinder, President, NJSCPA; Irene Douma, Professor, Montclair State University and Dr. James Carroll.

### **I Minutes of the Meeting of March 23, 2006**

On a motion made by Robert Sommer, seconded by Bennie Hadnott, the Board voted to accept the March 23, 2006 Public Session minutes with corrections. The vote of the Board was unanimous.

### **II President's Remarks**

President DuBoff thanked the Board for their cooperation with all the issues that have been dealt with in the past two years while President. President DuBoff would like the Board to continue with everyone speaking one at a time when recognized by the Chair so that everything can be recorded accurately.

### **III Executive Director's Remarks**

Executive Director Mandeville had no report for the Board but introduced Larry DeMarzo, Director of Public Relations.

Mr. DeMarzo informed the Board that their work is greatly appreciated by the Division.

### **IV NASBA Matters**

A Billy Atkinson, CPA - Letter

President DuBoff informed the Board that the NASBA Education Committee received 178 responses regarding ill fated proposals. The proposals that were submitted over a year ago have been withdrawn.

President DuBoff informed the Board that Mr. Atkinson has taken a difficult assignment and has received new proposals to start looking into. Mr. Atkinson has taken this matter seriously and everyone will be seeing favorable results from this process. The letter submitted has been accepted as informational.

## **V Response to Uniform Penalty Letter**

A Michael Slotopolsky

Mr. Slotopolsky submitted a response to the UPL that was issued to him. In his response Mr. Slotopolsky states that the UPL that was issued in the amount of \$7,500 would be a burden on the firm.

On a motion made by Keith Balla, seconded by Robert Cagnassola, the Board voted to inform Mr. Slotopolsky that the UPL has been upheld, and that he must pay the \$5,000 in full at this time, and that he may pay the firm's \$2,500 in ten monthly installments. The vote of the Board was unanimous.

On a motion made by Bennie Hadnott, seconded by Margaret Shoe, the Board voted to go back to Executive Session. The vote of the Board was unanimous.

## **VI Committee Reports**

A CPA Examination Committee

Aubrey Kosson informed the Board that he is requesting for the Board members to start visiting the examination facilities in New Jersey.

B Ethics Committee

1 Ethics Committee Report

John Dailey recused himself from this matter.

Aubrey Kosson informed the Board that a conference call was conducted on April 13, 2006 and three courses were submitted for approval. Two were rejected and one was accepted.

On a motion made by Aubrey Kosson, seconded by Margaret Shoe, the Board voted to approve the New Jersey Law and Ethics course submitted by Gearty. The courses submitted by Dr. James Carroll and Sheldon Whitman have been denied approval until revisions have been completed. The vote of the Board was unanimous.

Mr. Kosson also informed the Board that Loscalzo submitted seven questions and Dale Nelson will prepare a draft for DAG Greenwald to review.

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 meeting in the early part of May. In addition, he reported that the issue of a replacement for Dale Nelson is still unresolved.

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

Robert Cagnassola reported to the Board the following names of the nominated officers for the 2006/2007 year:

President: John Tully

Vice President: Albertus Jenkins

Secretary: Donald Jump

Treasurer: Keith Balla

On a motion made by Robert Cagnassola, seconded by Robert Sommer, the Board voted to accept the nominations as indicated. The vote of the Board was unanimous.

#### I Statute/Rules/Regulations Committee

No report was given.

#### J Planning Committee

Margaret Shoe had no report for the Board.

#### K Monitoring Profession Committee

John Dailey had no report for the Board.

### **VII Public Comments**

Ralph Thomas, Executive Director, NJSCPA congratulated President DuBoff for his two years of service and leadership while President of the Board.

Mr. Thomas introduced John Coiro, CPA, Partner at Ernst & Young. Mr. Coiro will be the Society's President Elect, and he will become President on June 1, 2007.

Mr. Thomas informed the Board that the Annual Scholarship Award Ceremony was held on April 19, 2006 and 86 students were presented with scholarships. The guest speaker for the evening was Katherine Campbell of NBC.

Mr. Thomas reported to the Board that the Society is moving forward to introduce legislation providing for an orientation program for new licensees that would include New Jersey Law & Ethics requirements. The Society is working on obtaining sponsors for this legislation.

Mr. Thomas informed the Board that after the March meeting Director Ricketts, Executive Director Mandeville and himself met to discuss the process of the renewals and Mr. Thomas recommended 10-12 issues that should be addressed for the next renewal.

Mr. Thomas reported to the Board that the keynote speaker for the Society's Annual Business May meeting at the Tropicana Hotel, Atlantic City will be the Chair of the AICPA.

Mike Polito informed the Board that the Webcast is not running because they are in the middle of updating

information to include new cases. There were many individuals who participated in the Webcast.

On a motion made by John Dailey, seconded by Peter Torok, the Board voted to adjourn the Public Session Board meeting at 10:10 A.M. to reconvene in Executive Session to discuss the results of the April 11, 2006 Investigative Inquiry, two requests for reciprocity of expired licenses, one request for deferment of CPE credits, two requests for reinstatement, five matters of Old Business, one matter of New Business and four Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville  
Executive Director