

NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION MINUTES  
MAY 17, 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 9:45 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 Present  
Donald Jump, CPA Present  
Aubrey Kosson, CPA Present  
Margaret Shoe, Public Accountant Present  
Robert Sommer, Public Accountant Excused  
Peter Torok, Public Member Excused  
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 and Ralph Thomas, Executive Director, NJSCPA

### **II Minutes of the Meeting of April 15, 2007**

On a motion made by Bennie Hadnott, seconded Keith Balla, the Board voted to accept the April 15, 2007 Public Session minutes with corrections. The vote of the Board was nine voting in favor with Albertus Jenkins abstaining.

### **III President's Remarks**

President Tully had no report for the Board.

### **IV Executive Director's Remarks**

Executive Director Mandeville informed the Board that NASBA is in the process of preparing a proposal for the tracking system and application review. It will be placed on the agenda for next month.

Executive Director Mandeville informed the Board that licensees of other New Jersey State Boards were encouraged to renew online. Those that did not renew online were required to call to have an actual renewal form mailed out to them. Executive Director Mandeville reported that, as a result, very few licensees requested a paper renewal form.

Executive Director Mandeville reported to the Board that out of 1740 CPE audits approximately 1000 have been completed to date. There are approximately 200 that require additional information and approximately 500 that are incomplete.

### **V Legislative Matters**

A Senate Bill No. 1833

On a motion made by Keith Balla, seconded by Donald Jump, the Board voted to forward Senate Bill 1833 to the Rules and Regulations Committee to develop draft regulations for Board review. The vote of the Board was unanimous.

## **VI Request for Reciprocity**

A Matthew L. Gigliotti

Matthew Gigliotti is requesting a waiver of 13 semester hours to the 150 credit requirement.

The Chair directed that Mr. Gigliotti's request for a waiver of 13 semester hours to the 150 credit requirement be denied and that Mr. Gigliotti be informed. The Chair also directed that this matter be handled administratively.

## **VII Committee Reports**

A CPA Examination Committee

Aubrey Kosson had no report for the Board.

B Ethics Committee

Donald Jump had no report for the Board.

C CPE Committee

Jack Tully reported to the Board that Mr. Cagnassola has submitted a letter regarding CPE concerns that he has. This letter will be forwarded to the CPE Committee for further review and recommendation.

Mr. Hadnott informed the Board that he would be attending a NASBA meeting in June and will bring up Mr. Cagnassola's concerns for discussion. Mr. Hadnott will request that other state boards be polled to find out what the other Board's are doing in this area.

D RMA Committee

Robert Cagnassola had no report for the Board except that the RMA examination will be Friday, December 7, 2007.

E QE Committee

Robert Cagnassola had no report for the Board.

The Chair requested that the QE Committee take a look at the Exposure Draft for peer reviews provided by the AICPA. The Committee may be able to find some information that can be helpful to our program.

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

Andy DuBoff recommended support for the Candidacy of Richard Isserman (New York) as a Director at Large and for Michael Winchell (Connecticut) as North East Regional Director of NASBA. On a motion made by Andy DuBoff and seconded by Donald Jump the Board approved that a letter be sent to NASBA, signed by the Executive Director, in support of both of these Candidates. The vote of the Board was nine in favor with Robert Cagnassola abstaining.

## I Statute/Rules/Regulations Committee

Andrew DuBoff will establish a Committee meeting to discuss Senate Bill 1833 as soon as possible.

## J Planning Committee

Margaret Shoe had no report for the Board.

## K Monitoring Profession Committee

John Dailey reported to the Board that the results of the CPE Audits will be reviewed in Executive Session.

## **VIII Public Comments**

Ralph Thomas, Executive Director, NJSCPA informed the Board that the Society's Annual Meeting in Atlantic City, NJ had about 600 attendees.

Mr. Thomas informed the Board that next week there will be a Business and Technology show in Secaucus, NJ.

Mr. Thomas informed the Board that there will be a Scholar's Institute dinner on June 14 and that on September 27 there will be Career Night for students in New Jersey colleges and universities as well as bordering States.

Mr. Thomas thanked the Board for our support on Senate Bill 1833.

Mr. Thomas informed the Board that the New Jersey Legislation has introduced a draft bill for cross border reciprocity.

On a motion made by Robert Cagnassola, seconded by John Dailey, the Board voted to adjourn the Public Session Board meeting at 10:35 A.M. and reconvene in Executive Session, to discuss two matters of Old Business, three Requests for CPE waivers, one Request for Inactive Status, one matter of Quality Enhancement and five Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville  
Executive Director