

**NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION MINUTES  
MAY 21, 2009  
SOMERSET ROOM - 6TH FLOOR**

I Call to Order and Roll Call - 9:35 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 Donald Jump 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 Present  
Bennie Hadnott, CPA Present  
Albertus Jenkins, Public Member Present  
Donald Jump, CPA Present  
Aubrey Kosson, CPA Present  
Margaret Shoe, PA Present  
Robert Sommer, PA Present  
Peter Torok, Public Member Excused

Also present at the meeting were William Mandeville, Executive Director; Tobey Palan, Deputy Attorney General; Melba Rodriguez, Secretarial Assistant; Marie Lisa, Staff; Ralph Thomas, Executive Director, NJSCPA; Mike Polito, Past President, NJSCPA; Robert Traphagen, President-Elect, NJSCPA; Jeff Kaszerman, Government Relations Manager, NJSCPA and David Plaskow, Editor, NJSCPA Magazine.

II Minutes of the Meeting of April 16, 2009

On a motion made by Andrew DuBoff, seconded by Bennie Hadnott, the Board voted to approve the April 16, 2009 Public Session minutes as submitted. The vote of the Board was nine voting in favor with Albertus Jenkins abstaining.

III President's Remarks

President Jump reported that he made some changes to the updated Committee list that was distributed. If anyone has any comments or would like to request additional changes, please e-mail President Jump.

IV Executive Director's Remarks

Executive Director Mandeville informed the Board that information regarding the online firm registration renewals has been mailed. Firm registrations can be renewed online until June 30, 2009. Executive Director Mandeville also informed the Board that each firm must have at least one owner with an active NJ License in order to renew their firm registration.

V Requests for Waivers

A Keith Seary

Correspondence was received from Keith Seary wherein he requests the reinstatement of his expired CPA license in the State of New Jersey. Mr. Seary possesses a CPA license issued by the State of Delaware.

On a motion made by Margaret Shoe, seconded by Keith Balla, the Board voted to reinstate Mr. Seary's New Jersey license by endorsement. Mr. Seary will be given his previous New Jersey license number. In addition, he must complete the New Jersey Law and Ethics orientation course in the first 6 months of licensure. The vote of the Board was nine voting in favor with Andrew DuBoff opposing.

## VI Compliance Services Correspondence

Correspondence was received from Compliance Services wherein they request that the Board consider utilizing Credential Net Service. This service is a concierge service that Compliance Services uses to gather applicant documents and provide a portfolio of information to the Board. It was noted that the service is an information gathering service and does not include an evaluation of the information submitted by candidates.

On a motion made by Andrew DuBoff, seconded by Robert Sommer, the Board voted to utilize the services of Credential Net Service. The Board would like to inform candidates that they are still responsible for the documents that are being submitted to the Board. The vote of the Board was unanimous.

## VII Committee Reports

### A CPA Examination Committee

Aubrey Kosson had no report for the Board.

### B Ethics Committee

Donald Jump informed the Board that after Committee review two additional New Jersey Law and Ethics providers, Becker Gearty, Accounting Educators and Drucker Math & Whitman, PC have been approved for live presentation for the triennial period beginning January 1, 2009.

On a motion made by Keith Balla, seconded by Robert Sommer, the Board voted to approve the report by the Ethics Committee. The vote of the Board was unanimous.

### C CPE Committee

Robert Sommer had no report for the Board but did comment that he would convene a Committee meeting at the end of the Board meeting.

### D RMA Committee

Robert Cagnassola had no report for the Board.

### E QE Committee

Robert Cagnassola reported that the proposed Peer Review regulations have been completed. The proposed regulations have also been signed off by the Attorney General's Office and are now in the Governor's office for signature. Once the Governor signs off, the proposed regulations will be published in the New Jersey Register for the required 60 day public comment period. At the close of the public comment period the Board will have 30 days to respond to any comments received from the public.

### F Education Committee

Bennie Hadnott had no report for the Board.

### G Reciprocity Committee

Keith Balla provided the Reciprocity Committee with a CD that contains all the rules and regulations

regarding reciprocity from all other states and jurisdictions.

#### H Nominating Committee

Andrew DuBoff had no report for the Board.

#### 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 had no report for the Board.

#### VIII Public Comments

Ralph Thomas, Executive Director, NJSCPA informed the Board that the Society awarded over \$400,000.00 in scholarships to over 90 students at its Annual Scholarship Awards Ceremony in April.

Mr. Thomas reminded everyone that the Society's Annual in-State Convention will be held on June 3-5, 2009 at Bally's Hotel Casino in Atlantic City, NJ. Mr. Thomas mentioned that Governor Corzine and Gubernatorial Candidate Chris Christie may attend the Convention.

Mr. Thomas also reported on two other events to be sponsored by the Society. On August 6-8, 2009 the Annual Getaway Convention will be held at the Fairmont Hotel in Boston, MA. On October 1, 2009 the Society's Annual Career Night will be held. Approximately 200-300 students from NJ, NY and PA will be held in attendance.

All Board members are welcome to attend these functions.

Mr. Thomas informed the Board that the Department of Labor will be hosting a meeting on June 25, 2009 at the Pines Manor in Edison, NJ. Michael Auerbach will be the guest speaker at this engagement.

Mr. Thomas commented on Tax Amnesty and several other technical issues in which the Society is currently involved. On a motion made by Robert Cagnassola, seconded by Robert Sommer, the Board voted to adjourn the Public Session Board at 10:20 A.M. to reconvene in Executive Session to discuss the results of the Investigative Inquiry conducted on May 7, 2009, two matters of New Business, two Requests to Sit for the CPA Exam, six PCAOB reports, one Request for Reinstatement and four Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville  
Executive Director