

NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
JUNE 21, 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 9:35 a.m. The following roll call was taken:

Keith Balla, CPA Present
Robert Cagnassola, CPA Excused
John Dailey, Jr., CPA Present
Andrew DuBoff, CPA Excused
Bennie Hadnott, CPA Present
Albertus Jenkins, Public Member Arrived at 9:37
Donald Jump, CPA Present
Aubrey Kosson, CPA Present
Margaret Shoe, Public Accountant Present
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; Marie Lisa, Board Staff; Jonathan Eisenmenger, Assistant to the Executive Director; Ralph Thomas, Executive Director, NJSCPA; Irene Doumas, Montclair State University.

II Minutes of the Meeting of May 17, 2007

On a motion made by Bennie Hadnott, seconded by Margaret Shoe, the Board voted to accept the May 17, 2007 Public Session minutes with corrections. The vote of the Board was eight in favor with Robert Sommer and Peter Torok abstaining.

III President's Remarks

President Tully discussed adjusting the meeting schedule. It was agreed to cancel the August meeting, as well as the Investigative Inquiries of July and August.

IV Executive Director's Remarks

Executive Director Mandeville reported to the Board that out of 1740 CPE audits approximately 1200 have been completed to date. There are approximately 220 that require additional information and the remainder are not yet reviewed.

V Legislative/Regulatory Matters

On a motion made by Jack Dailey, seconded by Robert Sommer, the Board voted to forward a draft of changes to N.J.A.C. 13:29-6.2 (re: the Orientation Course) to the Division of Law for review. The Deputy Attorney General counseled the Board concerning the need to make changes to the drafts prepared by the Statutes, Rules and Regulations Committee. The Board authorized the Deputy Attorney General to make modifications, with the approval of the Board President, as the Division of Law reviews the draft. The vote of the Board was unanimous.

VI New Jersey Society of CPA's

The Board received correspondence from the NJSCPA concerning draft legislation to permit incidental practice privileges to licensees of other states. The Board President directed the draft legislation to the Statutes, Rules and Regulations Committee for review and requested recommendations for the Board to consider at the July 19, 2007 Board meeting, if possible.

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

No Report

D RMA Committee

No Report

E QE Committee

No Report

F Education Committee

Bennie Hadnott gave a report of his participation in the NASBA Eastern Regional Conference.

G Reciprocity Committee

No Report

H Nominating Committee

No Report

I Statute/Rules/Regulations Committee

Jack Tully reported that the Committee met and discussed the proposed changes in the regulations including the new Legislation regarding the Orientation Course.

J Planning Committee

No Report

The Board President suggested that the Planning Committee draft a proposal to initiate regular communication with licensees using the e-mail addresses available through the Division's online licensing database.

K Monitoring Profession Committee

Report moved into Executive Session. The next meeting of the committee will take place on August 1, 2007.

VIII Public Comments

A Ralph Thomas, Executive Director, NJSCPA informed the Board that the Scholars Institute Program was a success, involving 97 students. He thanked Aubrey Kosson and Robert Sommer for attending.

Mr. Thomas informed the Board that he attended the NASBA meeting in Williamsburg and participated in a break-out session regarding the educational requirements.

Mr. Thomas encouraged the Board to contribute comments to the proposed Mobility Package. He also said that the NJSCPA is available and willing to participate in any discussions or committee meetings the Board may hold about the subject. The Deputy Attorney General asked Mr. Thomas about the fact that definitions for Home State status were not included in the proposal before the Board. Mr. Thomas said that the section will be updated for clarification.

B Irene Doumas, Montclair State University, informed the Board that she is in favor of increased communication from the Board to its licensees, and that e-mail would be an effective and efficient means of doing so.

Ms. Doumas also asked for an update on the regulatory changes that govern whether the Board accepts CPE from providers who are approved by NASBA, but not the New Jersey Board. The Board President informed Ms. Doumas that all regulatory changes are in a draft stage and subject to Legal Review.

On a motion made by Donald Jump, seconded by Robert Sommer, the Board voted to adjourn the Public Session Board meeting at 10:45 A.M. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville
Executive Director