

**NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
SEPTEMBER 17, 2009
SOMERSET ROOM - 6TH FLOOR**

I Call to Order and Roll Call - 9:30 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 9:30 a.m. The following roll call was taken:

Keith Balla, CPA Present
Robert Cagnassola, CPA Present
John F. 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 Excused
Peter Torok, Public Member Present

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

II Minutes of the Meeting of July 16, 2009

On a motion made by Bennie Hadnott, seconded by Peter Torok, the Board voted to approve the July 16, 2009 Public Session minutes with corrections. The vote of the Board was seven voting in favor with Andrew DuBoff, Keith Balla and Albertus Jenkins abstaining.

III President's Remarks

Board President Jump had no remarks.

IV Executive Director's Remarks

Executive Director Mandeville had no remarks.

IV Legislative Matters

A Peer Review Program Rules - N.J.A.C. 13:29-5.6

Executive Director Mandeville informed the Board that the comment period for the proposed Peer Review regulations ends on October 16, 2009. To date, Executive Director and DAG Palan report that they have not received any comments.

Robert Cagnassola commented that he was very pleased with the progress of this initiative.

V Miscellaneous

A Spiro Leunes, CPA

Correspondence was received from Spiro Leunes wherein he requests Board clarification as to what information he must provide to a client.

On a motion made by Robert Cagnassola, seconded by Keith Balla, the Board voted to inform Mr. Leunes that he is obligated to provide clients with a copy of any client records so requested in whatever media such records exist; that is, in electronic or paper format. A copy of the related statute will also be forwarded to Mr. Leunes. The vote of the Board was unanimous.

VII Committee Reports

A CPA Examination Committee

Aubrey Kosson distributed and reported on a handout that outlined the success rate of CPA candidates broken down by the different colleges and universities from which the candidates graduated.

B Ethics Committee

Keith Balla reported to the Board that the Center for Professional Education, Inc resubmitted their New Jersey Law and Ethics course for Board approval.

On a motion made by Keith Balla, seconded by Robert Cagnassola, the Board voted to approve the Center's course for live presentation . The vote of the Board was ten voting in favor with John Dailey abstaining.

C CPE Committee

Bennie Hadnott, in the absence of Robert Sommer, reported to the Board that at their last meeting several CPE sponsors that were approved and also various credit requests were acted upon.

D RMA Committee

Robert Cagnassola had no report for the Board. Executive Director Mandeville reported to the Board that he has not received anything from the exam provider.

E QE Committee

Robert Cagnassola informed the Board that the Peer Review Rules has been published in the NJ Register.

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 had no report for the Board.

I Statute/Rules/Regulations Committee

Andrew DuBoff informed the Board that meetings were held in July and August regarding the sunset of the

Board 's Regulations. All of the Board's regulations are being reviewed by the Committee. The Committee hopes that their work will be completed by January 2010 and the revised regulations should be in place by the end of 2010.

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

Robert Traphagen, President, NJSCPA informed the Board that Ralph Thomas was in North Carolina with the AICPA and couldn't attend the Board meeting.

Mr. Traphagen stated that the Society will be submitting its comments on the proposed Peer Review regulations by October 16th. He also commented on the State of New York's revised accountancy law; specifically the new tax preparer fee for licensees outside of New York.

Mr. Traphagen informed the Board that the Society will be holding their Annual Career Night on October 1, 2009 at the Pines Manor in Edison, NJ.

IX NASBA Licensing Services

Correspondence was received from Jill Spears from NASBA regarding the Profile of Accreditation relative to AARTS schools.

On a motion made by Margaret Shoe, seconded by Albertus Jenkins, the Board voted to inform Compliance Services that AARTS schools meet the education requirements and therefore graduates of these schools do not need an additional conferred degree to sit for the exam. The vote of the Board was unanimous.

On a motion made by Albertus Jenkins, seconded by Bennie Hadnott, the Board voted to adjourn the Board meeting at 10:15 A.M. to reconvene in Executive Session to discuss the Investigative Inquiry Committee matters held on September 10, 2009, the Board meeting and Investigative Inquiry dates for 2010, one NASBA matter, four New Business matters, three Old Business matters, two Requests for Reinstatement, one Request to Sit for the CPA Exam, four PCAOB Determination Reports, nine PCAOB Reports and five Consumer Complaints. The vote of the Board was unanimous. Subsequently, the Public Session was reopened to hear matter IX.

Respectfully submitted,

William Mandeville
Executive Director