

NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION MINUTES  
OCTOBER 12, 2004  
MONMOUTH ROOM - 7TH FLOOR

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. Andrew DuBoff, 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  
Andrew DuBoff, CPA Present  
Bennie Hadnott, CPA Present  
Albertus Jenkins, Public Member Excused  
Donald Jump, CPA Present  
Aubrey Kosson, CPA Present  
Herbert Lipman, CPA Present  
Alfonso Pisano, Esq., Public Member Present  
Margaret Shoe, Public Accountant Present  
Robert Sommer, Public Accountant 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; Jaleila Wilson, Board Staff; Marie Lisa, Board Staff, Mike Polito, CPA, Past President, NJSCPA; and John LaPilusa, President, NJSCPA.

## **II Minutes of the Meeting of September 23, 2004**

On a motion made by Robert Sommer, seconded by Bennie Hadnott, the Board to approve the September 23, 2004 Public Minutes with corrections. The vote of the Board was unanimous.

## **III President's Remarks**

President DuBoff has made some changes on the Board Committee assignments.

President DuBoff informed the Board that the upcoming NASBA Annual Meeting will take place in Chicago, IL on October 17-20, 2004, and it has over 325 registrants. President DuBoff informed the Board that he will be attending a NASBA Board of Director's Meeting prior to the NASBA Conference and will report back to the Board at the November Board Meeting.

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

Executive Director Mandeville informed the Board that the November 18, 2004 Board meeting which will be held at the PNC Arts Center in Holmdel, NJ will commence at 12:00 Noon in Executive Session. The Public Session will commence at 3:00 P.M. Executive Director Mandeville also informed the Board that the guest speaker for that evening will be John McCormac, CPA, New Jersey State Treasurer.

## **V Request for Waiver to Endorse License**

A Jeffrey N. Jones

Jeffrey Jones is requesting a waiver to reciprocate his New York license. Mr. Jones is lacking two semester

hours in Finance.

On a motion made by Alfonso Pisano, seconded by Bennie Hadnott, the Board voted to grant Mr. Jones request for reciprocity, based on rule N.J.S.A. 45:2B-53. The vote of the Board was unanimous.

#### B Paramjit Singh

Paramjit Singh is requesting a waiver to reciprocate his Colorado license. Mr. Singh is lacking eight semester hours in Liberal Arts.

Mr. Singh sat for and passed the examination in 2002. He only has 142 credits and does not qualify for the 4/10 rule. Mr. Singh should be notified that he must wait until May 2006 to apply for reciprocity and he must complete the credits he is lacking.

On a motion by Margaret Shoe, seconded by Alfonso Pisano, the Board voted to deny Mr. Singh's request for reciprocity based on the fact that he does not fall under the N.J.S.A. 45:2B-53 rule and he does not have the 150 credit hour requirement. The Board also believed that additional information should be sought from Colorado. The vote of the Board was unanimous.

#### C Edward C. Krzemien

Edward Krzemien is requesting a waiver to reciprocate his Pennsylvania license. Mr. Krzemien is lacking three semester hours in Business Law.

On a motion made by Herbert Lipman, seconded by Bennie Hadnott, the Board voted to grant Mr. Krzemien's request for reciprocity, based on N.J.S.A. 45:2B-53. The vote of the Board was unanimous.

#### D Robert E. Sturm

Robert Sturm is requesting a waiver to reciprocate his New York license. Mr. Sturm is lacking three semester hours in Business Law.

On a motion made by Margaret Shoe, seconded by Keith Balla, the Board voted to grant Mr. Sturm's request for reciprocity, based on rule N.J.S.A. 45:2B-53. The vote of the Board was ten voting in favor with Mr. DuBoff abstaining.

### **VI Request for Transfer of Grades**

#### A Michal Krupnik

Michal Krupnik is requesting a waiver to transfer her grades to obtain licensure in the State of New York. Ms. Krupnik is deficient in credits to become licensed in New Jersey.

On a motion made by Margaret Shoe, seconded by Donald Jump, the Board voted to grant Ms. Krupnik's request to transfer her grades to New York. Ms. Krupnik should be advised that if in the future she requests reciprocity in the State of New Jersey, she must complete the four years of experience for the 150 credit hours before applying to this State. The vote of the Board was unanimous.

### **VII Committee Reports**

#### A CPA Examination Committee

Aubrey Kosson submitted information regarding the most recent CPA exam. Mr. Kosson informed the Board that based on the number of candidates that took the exam, it seems that the candidates are having better success with the computer based examination.

## B Ethics Committee

John Tully had no report for the Board.

## 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

Dale Nelson informed the Board that there is a full QE Committee meeting scheduled for October 28, 2004.

## F Education Committee

Bennie Hadnott informed the Board that he has been appointed to the NASBA Education Committee.

Mr. Hadnott informed the Board that NASBA's Education Committee is proposing two three hour specific ethics courses under the 150 hour requirement program.

## G Reciprocity Committee

Herbert Lipman had no report for the Board.

## H Nominating Committee

Herbert Lipman had no report for the Board.

## I Statute/Rules/Regulations Committee

Chuck Manning, Regulatory Analyst presented to the Board the new CBT Rules and Regulations for approval. Mr. Manning informed the Board that no comments were received.

On a motion made by Alfonso Pisano, seconded by Bennie Hadnott, the Board voted to approve the new Rules and Regulations. The vote of the Board was unanimous.

## J Planning Committee

Margaret Shoe had no report for the Board.

## K Monitoring Profession Committee

Herbert Lipman had no report for the Board. Mr. Lipman informed the Board that there will be a Committee meeting soon.

## VIII Miscellaneous

### A Mukesh K. Mahajan

This matter was reviewed at the July 22, 2004 Board meeting. Mr. Mahajan requested a waiver to reciprocate his Delaware license. Mr. Mahajan lacks 4 semester hours in Finance and 46 semester hours in Liberal Arts. The Board voted to deny his request at that time, due to the fact that Mr. Mahajan did not have sufficient experience required by the New Jersey rules for reciprocity.

Mr. Mahajan has sent new correspondence for Board review.

Upon review of the letter submitted by Mr. Mahajan, the Board decided to defer action on this matter until information has been received from the State of Delaware. The information in question was received. On a motion by Robert Cagnassola, seconded by Alfonso Pisano, Mr. Mahajan was granted his request for transfer of grades, and he is to be issued a license after his one year of experience under a CPA is evaluated. The vote of the Board was eight voting in favor with Aubrey Kosson opposing and Herbert Lipman and Donald Jump abstaining.

### **IX Public Comments**

No public comments were addressed to the Board.

On a motion made by Robert Sommer, seconded by Herbert Lipman, the Board voted to adjourn the Public portion of the meeting at 11:10 A.M. to reconvene in Executive Session to discuss, four Investigative Inquiry matters, one New Business matter, three Old Business matters, one request to take the Exam, one request for waiver of CPE and six Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville  
Executive Director