

**NEW JERSEY STATE BOARD OF ACCOUNTANCY  
PUBLIC SESSION MINUTES  
NOVEMBER 19, 2009  
SUSSEX ROOM - 6<sup>TH</sup> FLOOR**

**I Call to Order and Roll Call - 9:40 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 9:40 a.m. The following roll call was taken:

Keith Balla, CPA	Excused
Robert Cagnassola, CPA	Present
John F. Dailey, Jr., CPA	Present
Andrew DuBoff, CPA	Excused
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	Present

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

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## **II Minutes of the Meeting of October 15, 2009**

On a motion made by Bennie Hadnott, seconded by Margaret Shoe, the Board voted to approve the October 15, 2009 Public Session minutes as submitted. The vote of the Board was unanimous.

## **III President's Remarks**

President Jump informed the Board that for the December 17, 2009 Board meeting, the Executive Session will be conducted first, followed by Public Session. The Board will have their holiday luncheon at 60 Park Place Grill, Newark, NJ following the Public Session meeting.

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

Executive Director Mandeville had no report for the Board.

## **V Request for Endorsement**

A Matthew J. O'Donnell

Matthew J. O'Donnell is requesting the endorsement of his New York CPA license in order to reinstate his New Jersey CPA license which expired on 12/31/02.

On a motion made by Bennie Hadnott, seconded by Margaret Shoe, the Board voted to approve Mr. O'Donnell's request and reinstate his New Jersey CPA license. The vote of the Board was unanimous.

## **VI Committee Reports**

A CPA Examination Committee

Aubrey Kosson had no report for the Board.

B Ethics Committee

In the absence of Keith Balla, President Jump reported to the Board that an Ethics Committee meeting was held on October 29, 2009 to discuss the various

statutory changes resulting from the enactment of the Mobility Law. All approved providers of the New Jersey Law and Ethics course were invited to a roundtable discussion regarding the changes that took effect on July 15, 2009. President Jump reported that the meeting went very well. Executive Director Mandeville thanked DAG Palan for her contribution to the success of the meeting.

C CPE Committee

Robert Sommer requested that the Board re-approve the CPE Committee report from the meeting that was held on October 9, 2009.

On a motion made by Robert Sommer, seconded by Albertus Jenkins, the Board voted to approve the October 9, 2009 CPE Committee report. The vote of the Board was unanimous.

D RMA Committee

Robert Cagnassola reported to the Board that the RMA exam has been finalized and copies have been made in preparation for the December 4, 2009 exam. To date, there are 14 candidates who have applied to sit for the exam. It was announced that there is a need for several Board members to volunteer to serve as proctors.

E QE Committee

Robert Cagnassola reported on the status of the proposed Peer Review regulation. The public comment period has passed and Mr. Cagnassola stated that he does not believe that there will be any significant changes resulting from the one public comment received. The committee met and drafted the letter of response to the public comment received. Mr. Cagnassola thanked the committee for their efforts and stated that, although there could be some delay with the transition to the new administration, he believes that this regulation will be signed sometime in the next year.

F Education Committee

Bennie Hadnott reported to the Board that he attended the NASBA meeting held in Arizona. He informed the Board that he was re-appointed to three committees. Mr. Hadnott stated that the 150 hour curriculum was discussed along with various other educational issues relative to the profession.

G Reciprocity Committee

No report was submitted.

H Nominating Committee

No report was submitted.

I Statute/Rules/Regulations Committee

In the absence of Andy DuBoff, John Dailey reported that the initial review of our regulations that are scheduled to “sunset” at the end of 2010 has been completed. Regulatory Analyst Sheehan is currently working on a draft of the changes and Mr. Dailey believes that the revised regulations will be available in time for the December Board meeting. The next meeting of the committee is scheduled for December 10<sup>th</sup>.

J Planning Committee

Margaret Shoe had no report for the Board.

K Monitoring Profession Committee

John Dailey had no report for the Board.

**VII Public Comments**

Ralph Thomas, Executive Director of NJSCPA, reported on various Society events that are scheduled as follows:

December 8, 2009 - The Society’s Annual Holiday Luncheon will be held at their office in Roseland. Mr. Thomas invited the Board to attend.

January 13, 2010 - a Town Hall meeting will be held to discuss current events affecting the profession. Invitations will be emailed to everyone at a later date. The guest speaker will be AICPA Past Chair Ernie Almonte.

April 22, 2010 - the Annual Scholarship Ceremony will be held at the Renaissance Conference Center in Woodbridge.

June 2-4, 2010 - the Annual In-State Convention will be held in Atlantic City, NJ. Former con artist Frank Abagnale Jr. will be one of the featured speakers.

Mr. Thomas then informed the Board of concerns relative to the Financial Stability Act currently being debated by Congress. He also thanked DAG Palan for her role in the recent meeting conducted by the Ethics Committee regarding Mobility.

In closing, Mr. Thomas wished everyone a Happy Thanksgiving.

DAG Palan thanked everyone in attendance at the October 29, 2009 Ethics Committee meeting and commented on what a pleasant experience it was.

On a motion made by Robert Sommer, seconded by Peter Torok, the Board voted to adjourn the Public Session meeting at 10:15 A.M. to reconvene in Executive Session to discuss the Investigative Inquiry conducted on November 5, 2009, three matters of New Business, three matters of Old Business and six Consumer Complaints. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville  
Executive Director