

NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
DECEMBER 15, 2005
HUDSON ROOM

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 12:15 P.M. and on a motion made by Robert Sommer, seconded by Donald Jump, the Board voted unanimously to move to Executive Session to deal with the results of the November 17, 2005 Investigative Inquiry, five Request for Reinstatement, four items of Old Business, one item of New Business, one Response from Former Licensee Required to Re-Take the CPA Examination, ten Requests for Waiver or Extension to Complete the CPE Requirements and five Consumer Complaints. The following roll call was taken:

Keith Balla, CPA Present
Robert Cagnassola, CPA Present
John Dailey, Jr. Present
Andrew DuBoff, CPA Present
Bennie Hadnott, CPA Present
Albertus Jenkins, Public Member Present
Donald Jump, CPA Present
Aubrey Kosson, CPA Present
Margaret Shoe, Public Accountant Excused
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; Tobey Palan, Deputy Attorney General; Dale Nelson, CPA, Director of Accountancy; Melba Perez, Assistant to the Executive Director; Marie Lisa, Board Staff; Jaleila Wilson, Board Staff; Jonathan Eisenmenger, Board Staff; Ralph Thomas, Executive Director, NJSCPA; Mike Polito, CPA, Past President, NJSCPA; Henry Rinder, President, NJSCPA; John LaPilusa, Past President, NJSCPA and Herbert Lipman, Past Board President.

I Minutes of the Meeting of November 17, 2005

On a motion made by Robert Sommer, seconded by John Dailey, the Board voted to approve the November 17, 2005 Public Session minutes as presented. The vote of the Board was nine voting in favor with Aubrey Kosson and Peter Torok abstaining.

III President's Remarks

President DuBoff informed the Board that the UAA and the AICPA joint effort has resulted in significant changes in the UAA statute. The changes were approved by NASBA on December 7, 2005.

President DuBoff informed the Board that he renewed his CPA license online on December 4th and by December 14th he received his renewed license.

IV Executive Director's Remarks

Executive Director Mandeville has no report for the Board.

V Request for Transfer of Grades

A Carmen J. Davis

Carmen Davis is requesting transfer her grades from the State of Florida. Ms. Davis is lacking 3.3 semester hours in Finance.

On a motion made by Donald Jump, seconded by John Tully, the Board voted to deny Ms. Davis request to transfer her grades from the State of Florida based on the 150 hour requirement rule 12:29-18.4(e). The vote of the Board was unanimous.

VI Request to Endorse License

B Kislay Shah

Kislay Shah is requesting a waiver to reciprocate his New York license. Mr. Shah is lacking 3 semester hours in Finance, 6 semester hours in Economics, 21 semester hours in Accounting and 34 semester hours in Liberal Arts.

The Chair directed that this matter be placed on the January 2006 agenda for further review.

VI NASBA Matters

A Focus Questions

On a motion made by Donald Jump, seconded by Keith Balla, the Board voted to authorize President DuBoff and Executive Director Mandeville to answer the Focus Questions and submit them to NASBA. The vote of the Board was unanimous.

B Highlights of the Board of Directors Meeting - October 28, 2005

The Chair directed that the information provided be received as informational.

C NASBA Regional Directors' Report

The Chair directed that the information provided be received as informational.

D NASBA Board of Director's Meeting - July 22, 2005

The Chair directed that the information provided be received as informational.

VII Legislative Matter

A Re-adoption with amendments: N.J.A.C. 13:29

Adopted repeals : N.J.A.C. 13:29-3.9 and 5.9

The Chair directed that the information provided be received as informational.

VIII Committee Reports

A CPA Examination Committee

Aubrey Kosson had no report for the Board.

B Ethics Committee

John Tully had no report for the Board.

C CPE Committee

Robert Sommer informed the Board that the NASBA recommendation of CPE standards has been completed and the New Jersey rules and regulations should be updated accordingly.

D RMA Committee

Robert Cagnassola informed the Board that the RMA examination was administered on December 3, 2005 and 14 individuals were in attendance. The exam has not been graded. A report will be given at the January 2006 Board meeting.

E QE Committee

Robert Cagnassola had no report for the Board.

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

Robert Cagnassola had no report for the Board.

I Statute/Rules/Regulations Committee

Donald Jump informed the Board that a meeting was conducted on November 17, 2005 to discuss and clarify the 120 credit hour rule to take the exam.

J Planning Committee

No report was given.

K Monitoring Profession Committee

John Dailey informed the Board that there was a Committee meeting scheduled for December 22, 2005.

IX Public Comments

Ralph Thomas, Executive Director of the NJSCPA invited the Board to their holiday luncheon party on December 19, 2005.

Mr. Thomas informed the Board that they would be submitting their Ethics course outline for approval by the January 2006 Board meeting.

Mr. Thomas informed the Board that the Society is currently pursuing orientation training for new licensees to expose them to the Board CPE requirements.

Mr. Thomas reminded the Board that January is literacy month. Mr. Thomas informed the Board that Kimberly Ricketts, Director of the Division of Consumer Affairs will be the keynote speaker on January 28, 2006.

On a motion made by Keith Balla, seconded by Donald Jump, the Board voted to adjourn the Board meeting at 12:50 PM. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville
Executive Director