

**NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
DECEMBER 17, 2009
SUSSEX ROOM - 6TH 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	Present
Robert Cagnassola, CPA	Present
John F. Dailey, Jr., CPA	Present
Andrew DuBoff, CPA	Present
Bennie Hadnott, CPA	Replaced
Albertus Jenkins, Public Member	Present
J. Frank Johnson, PA	Present
Donald Jump, CPA	Present
Aubrey Kosson, CPA	Replaced
Paul Lerch, CPA	Excused
Margaret Shoe, PA	Replaced
Robert Sommer, PA	Replaced
Michael Taxin, PA	Present
Peter Torok, Public Member	Present
Steven Weinstein, CPA	Excused

Also present at the meeting were William Mandeville, Executive Director; Tobey Palan, Deputy Attorney General; Melba Rodriguez, Secretarial Assistant; Marie Lisa, Staff;; Ralph Thomas, Executive Director, NJSCPA; Robert Marrone, President-Elect NJSCPA; Mike Polito, Past President NJSCPA; Marianne Greenwald, Robert Sommer, Margaret Sommer and David Plaskow, Editor, NJSCPA Magazine.

On a motion made by Albertus Jenkins, seconded by Keith Balla, the Board voted to enter into Executive Session at 9:45 A.M. to discuss the results of the Investigative Inquiry conducted on 12/03/09, one Committee Report, four Old Business matters, four Requests to Sit for the CPA Exam and five Consumer Complaints. The vote of the Board was unanimous.

The Board re-entered into Public Session at 11:44 A.M.

II Minutes of the Meeting of November 19, 2009

On a motion made by Andrew DuBoff, seconded by Albertus Jenkins, the Board voted to approve the November 19, 2009 Public Session minutes with corrections. The vote of the Board was five voting in favor with J. Frank Johnson and Michael Taxin abstaining.

III President's Remarks

President Jump publically welcomed the new Board members, J. Frank Johnson, PA and Michael Taxin, PA.

President Jump presented Mr. Jenkins with a plaque from all the Board and thanked him for his service as President of the Board.

IV Executive Director's Remarks

Executive Director Mandeville welcomed the new Board members and informed the Board that the two additional new Board members, that were not available to attend the December meeting with such short notice, would be present at the January 21, 2010 Board meeting.

V Request for Endorsement

A Mohammed Salyani

Mohammed Salyani requested consideration from the Board to waive 31 semester hours in liberal arts towards the 150 hour requirement under N.J.S.A. 45:2B-53. Mr. Salyani also requested endorsement of his Minnesota CPA license.

On a motion made by Andrew DuBoff, seconded by Keith Balla, the Board voted to approve Mr. Salyani's request for endorsement based on N.J.S.A. 45:2B-53. The vote of the Board was unanimous.

VI Miscellaneous

A Aleksey Tsymbalov, CPA

Correspondence was received from Aleksey Tsymbalov wherein he requests clarification on whether the Board requires licensees to adhere to the Standards for Valuation Services as promulgated by the AICPA.

The Chair directed to inform Mr. Tsymbalov that the Board does not set standards and does not offer opinions. Mr. Tsymbalov is to be sent a copy of N.J.A.C. 13:29-3.6 regarding general accounting principals for CPAs.

B Nicholas Karadimas

Correspondence was received from Nicholas Karadimas wherein he requests information on the extent of his firm's responsibility in providing accounting records to the various members of a company.

The Chair directed to inform Mr. Karadimas that the Board does not offer legal advice or opinions.

VII Committee Reports

A CPA Examination Committee

No report was given.

B Ethics Committee

Keith Balla had no report for the Board.

C CPE Committee

No report was given.

D RMA Committee

Robert Cagnassola reported to the Board that the results of the December 4, 2009 RMA examination, will be available at the January 21, 2010 Board meeting.

E QE Committee

Robert Cagnassola reported that he is currently awaiting communication from Regulatory Analyst Sheehan regarding a meeting to be scheduled before the January 21, 2010 Board meeting.

F Education Committee

No report was given.

G Reciprocity Committee

Keith Balla had no report for the Board.

H Nominating Committee

Andrew DuBoff reported that Bennie Hadnott had been the Treasurer of the Board and that the Committee will meet in the near future to nominate his replacement.

I Statute/Rules/Regulations Committee

Andrew DuBoff reported that, in his absence, the Rules and Regulations Committee has continued its work on the sunset review of our regulations. Mr. Dailey reported to the Board that the preliminary review of all the rules has now been finished. Regulatory Analyst Sheehan is currently preparing a draft of the revised regulations. The draft will be available at the next Rules and Regulations Committee meeting on January 25, 2010. The full Board should have the opportunity to review the draft at the February 2010 Board meeting.

J Planning Committee

No report was given

K Monitoring Profession Committee

John Dailey had no report for the Board.

VIII Public Comments

Robert Marrone, President-Elect of NJSCPA, thanked the Board for inviting him to his first New Jersey State Board of Accountancy meeting and he expects to be present at other Board meetings. Mr. Marrone thanked all the Board members that attended the Society's Holiday Luncheon. Mr. Marrone invited the Board to the 50th Annual Scholarship Ceremony in April and the In-state Convention that will be held in Atlantic City, in June.

Mr. Marrone informed the Board that the Society's Getaway Convention will be in Naples, FL, November 3-7, 2010. Lastly, in October Paul Stahlin, Past President of the NJSCPA, will become the Chair of the AICPA.

Mr. Marrone thanked the Board for allowing him to speak.

Ralph Thomas, Executive Director, NJSCPA welcomed the new Board members and congratulated those recently re-appointed. He wished everyone a happy holiday season.

Mr. Thomas informed the Board that legislation has been introduced to establish a Tax Preparation Board that would require tax preparers to register. There are educational requirements to be established as well.

On a motion made by John Dailey, seconded by Albertus Jenkins, the Board voted to adjourn the Board meeting at 2:00 P.M. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville
Executive Director