

NEW JERSEY STATE BOARD OF ACCOUNTANCY
PUBLIC SESSION MINUTES
DECEMBER 20, 2007
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. Albertus Jenkins, President of the Board, 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 Dailey, Jr., CPA Present
Andrew DuBoff, CPA Present
Bennie Hadnott, CPA Excused
Albertus Jenkins, Public Member Present
Donald Jump, CPA Excused
Aubrey Kosson, CPA Present
Margaret Shoe, Public Accountant Present
Robert Sommer, Public Accountant Present
Peter Torok, Public Member Present

Also present at the meeting were William Mandeville, Executive Director; Darlene LaPola, Deputy Attorney General; Jonathan Eisenmenger, Assistant to the Executive Director, Melba Perez, Secretarial Assistant; Marie Lisa, Staff, Ralph Thomas, Executive Director, NJSCPA; John Tully, CPA, previous Board President; Mike Polito, CPA, Past President, NJSCPA; Jim Blake, CPA, President-Elect, NJSCPA and David Plaskow, Editor, NJSCPA Magazine.

On a motion made by Robert Cagnassola, seconded by Robert Sommer, the Board voted to conduct the Executive Session matters first at 9:30 A.M. and reconvene in Public Session later in the day. The vote of the Board was unanimous.

The Public Session meeting was reconvened at 11:30 A.M.

II Minutes of the Meeting of November 15, 2007

On a motion made by Keith Balla, seconded by Margaret Shoe, the Board voted to approve the November 15, 2007 Public Session minutes with corrections. The vote of the Board was unanimous.

III President's Remarks

President Jenkins informed the Board that there were changes to the proposed CPE regulations. The proposed CPE regulations will be published in the New Jersey Register sometime in January 2008. There will then be a 60 day comments period, and then the Board will consider any comments from the public and vote for adoption of the new regulations.

President Jenkins read a question submitted by Seton Hall University regarding acceptance of accounting credits for Business courses from departments that are not accredited. This matter was referred to the Education Committee for review and report back to the Board.

IV Executive Director's Remarks

Executive Director Mandeville informed the Board that the CPE audit process is almost complete. Executive Director Mandeville reported that one more meeting is needed to complete the review.

V NASBA

A Focus Questions

Andrew DuBoff and Executive Director Mandeville will work on finalizing the Focus Questions and submit them back to NASBA.

On a motion made by Robert Sommer, seconded by Peter Torok, the Board voted to authorize Executive Director Mandeville and Mr. DuBoff to work together in finalizing the Focus Questions and submit them back to NASBA. The vote of the Board was unanimous.

VI Request for Reciprocity

A Dionne D. Kearney (Johnson)

Dionne Kearney is requesting to reciprocate her New York license. Ms. Kearney is lacking 18 semester hours toward the 150 credit hour requirement. The Board reviewed this matter in 2003 and recommended that she complete the credits she is lacking or be licensed in New York for four years.

On a motion made by Robert Cagnassola, seconded by Keith Balla, the Board voted to approve Ms. Kearney's request to reciprocate her New York license. The vote of the Board was eight voting in favor with Andrew DuBoff abstaining.

B Danielle DeMarinis

Danielle DeMarinis is requesting to reciprocate her New York license. Ms. DeMarinis is lacking 24 semester hours toward the 150 credit hour requirement.

On a motion made by Andrew DuBoff, seconded by Robert Cagnassola, the Board voted to deny Ms. DeMarinis' request for a waiver of the 24 semester hours toward the 150 credit hour requirement. Ms. DeMarinis is to be informed that she must wait until 2010 and qualify for licensure under N.J.S.A. 45:2B-51 or make up the credits that she is lacking. The vote of the Board was unanimous.

C Kevin J. Feeley

Kevin J. Feeley is requesting to reciprocate his Virginia license. Mr. Feeley is lacking 30 semester hours toward the 150 credit hour requirement.

On a motion made by John Dailey, seconded by Peter Torok, the Board voted to deny Mr. Feeley's request for a waiver of the 30 semester hours toward the 150 credit hour requirement. Mr. Feeley is to be informed that he must wait until 2009 and qualify for licensure under N.J.S.A. 45:2B-51 or make up the credits that he is lacking. The vote of the Board was unanimous.

D David J. Fourie

David J. Fourie is requesting to reciprocate his New York license. Mr. Fourie is lacking 42 semester hours in Liberal Arts and 6 semester hours in Finance.

On a motion made by Robert Cagnassola, seconded by Keith Balla, the Board voted to grant Mr. Fourie's request for a waiver under N.J.S.A. 45:2B-51 to reciprocate his New York license. Mr. Fourie is to be informed that his CPE in the State of New York must be satisfied before licensure. The vote of the Board was unanimous.

VII New Business

A David P. Koprowski

David Koprowski is a New Jersey CPA successful candidate. Mr. Koprowski took and passed the CPA exam in May 1991 and is requesting to obtain his CPA license in New Jersey.

On a motion made by Andrew DuBoff, seconded by John Dailey, the Board voted to grant Mr. Koprowski's request to obtain licensure in the State of New Jersey. The vote of the Board was unanimous.

VIII Committee Reports

A CPA Examination Committee

Aubrey Kosson informed the Board that once he receive the additional information on the Invitation to Comment, he will review it and report back to the Board.

B Ethics Committee

No report was given.

C CPE Committee

Robert Sommer had no report for the Board, but had scheduled a committee meeting for January 8, 2008.

D RMA Committee

Robert Cagnassola informed the Board that the December 7, 2007 RMA examination was conducted. There were 18 individuals scheduled and 16 sat for the exam. Mr. Cagnassola informed the Board that the results will be given at the January 2008 Board meeting.

E QE Committee

Robert Cagnassola informed the Board that he had a meeting with Lawrence DeMarzo, Acting Director, Division of Consumer Affairs, to discuss the standards of hiring a person to direct the Quality Enhancement program. He also reported that there is nothing new to report on finding someone to fill the position.

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 informed the Board that the committee recommended elevating Mr. Jenkins to the position of "President" of the Board for the remainder of the term. The Board concurred with the recommendation.

I Statute/Rules/Regulations Committee

Andrew DuBoff confirmed that the proposed CPE Regulations should be published in the New Jersey Register in January 2008.

J Planning Committee

Margaret Shoe informed the Board that she met with June Levy and Lawrence DeMarzo in October 2007 regarding the use of e-mail addresses to communicate with licensees. Ms. Shoe reported that Ms. Levy called her and informed her that a mailing list can be created with the e-mail addresses extracted from the licensing database, but that only 11,000 licensees have registered an email address, which is much less than ½ of the total population of licensees.

K Monitoring Profession Committee

John Dailey thanked the Committee of the Board, Jonathan Eisenmenger and Executive Director Mandeville for a job well done in this long tedious process of the audits.

On a motion made by John Dailey, seconded by Robert Sommer, the Board voted that in order to promote efficiency, and fairness to licensees, and to ensure to the public the highest possible compliance with Continuing Professional Education regulations that the Board recommends the engagement of an outside organization to outsource the initial review of the licensee submissions in response to CPE audits for the next triennial period. It should be noted that it is anticipated that fines collected for noncompliance will be far in excess of the anticipated cost of the outsourcing. The vote of the Board was unanimous.

IX Public Comments

Ralph Thomas, Executive Director, NJSCPA, wished the Board and staff a happy holiday season.

Mr. Thomas informed the Board that Mr. Coiro wanted to attend the Board meeting but was unable due to a prior engagement.

Mr. Thomas reported to the Board that A-4610 and S-2969 have both been introduced in Trenton. Paid family leave bill did not pass but will be put on again.

Mr. Thomas informed the Board that there will be a town hall breakfast meeting with the chair of the AICPA at the Woodbridge Hilton in Iselin, NJ on January 22, 2008.

Mr. Thomas reported that the Atlantic City meeting will have top notch quality speakers. There are already about 600 registered for this event and there are about 60-65 exhibitors.

John Tully, CPA wished everyone a happy holiday.

On a motion made by John Dailey, seconded by Robert Cagnassola, the Board voted to adjourn the Board meeting at 12:25 P.M. The vote of the Board was unanimous.

Respectfully submitted,

William Mandeville
Executive Director