

MINUTES
South Carolina Board of Accountancy
S. C. Department of Labor, Licensing & Regulation
Thursday, October 22, at 12pm – Room 202-02
(Conference Call Board Meeting)
SYNERGY OFFICE PARK, KINGSTREE BUILDING
110 CENTERVIEW DRIVE, COLUMBIA, S. C. 29210

1. Call to Order

Bobby R Creech, Jr., CPA, Chair, called the board meeting of the South Carolina Board of Accountancy to order on October 22, 2009, at 12:04 p.m., with a quorum present. Other Board members present were: Mark T. Hobbs, CPA, Vice Chair, Anthony Callander, CPA, Secretary, Malane Pike, Esq., Gary F. Forte, CIMC, and Robert Baldwin, CPA.

Staff members participating in the meeting included: Michael R. Teague, Administrative Assistant, and Amy Holleman, Administrative Specialist. LLR employees attending the meeting included: Randy Bryant, Assistant Deputy Director and Sandra Dickert, Administrative Assistant.

Mr. Creech announced that this meeting was being held in accordance with the Freedom of Information Act by notice mailed to The State Newspaper; Associated Press; WIS-TV and all other interested persons, organizations or news media. In addition, the notice was posted on the bulletin board at the main entrance of the Kingstree Building.

2. Consideration of excuses for absences of Board Members

Donald H. Burkett, CPA, and Wendell Lunsford, Accounting Practitioner, were granted excused absences.

3. Adoption of Agenda

MOTION

Mr. Hobbs made a motion the Board adopt the agenda as presented. Ms. Pike seconded the motion, which carried unanimously.

4. Approval of Minutes of Meeting held on August 27, 2009

MOTION

Ms. Pike made a motion the Board approve the minutes of the August 27, 2009 meeting. Mr. Hobbs seconded the motion, which carried unanimously.

5. Complaint & Investigative Activity

- A. Consideration of Consent Agreement and other special matters
There were no consent agreements or other special matters for the Board approval in this meeting.
- B. Number of Open Complaints

There are currently 12 open complaints.

Mr. Hobbs stated there has been publicity regarding a former licensee who was arrested and has been sentenced. He feels the members should assist staff in sharing information regarding with such matters regarding CPAs.

Mr. Bryant stated Mr. Sheheen and Mr. Holloway are always available to staff.

Mr. Creech questioned Mr. Bryant regarding a licensee who has been disciplined in another state. Mr. Bryant stated the agency usually mirrors the discipline from the other state based on the findings from the other jurisdiction.

C. Approval of case dismissal report (Investigators)

There was no case dismissal report for the Board's approval during this meeting.

6. Information Update

A. Chairman's remarks

Mr. Creech stated the NASBA meeting will be held in the next couple of weeks. He noted he, Mr. Hobbs and Mr. Teague would be attending the meeting. He further stated Ms. Pike recently attended a NASBA International Regulatory meeting in San Francisco. Ms. Pike stated she would like to prepare a written report for the Board to discuss during the next Board meeting.

B. Advisory opinions (Sharon Dantzler – Office of General Counsel)

There were no advisory opinions given during this meeting.

C. Legislative update (Sharon Dantzler – Office of General Counsel)

Mr. Teague stated the proposed regulations have been placed in the State Register. He noted the proposed changes to the statute are right behind the proposed regulations. He noted the Board had made changes to the proposed regulations during the August 27, 2009 meeting. He went on to say that if an individual or group wants to make comments on the proposed legislation a hearing would be held during the December 3, 2009 meeting.

Mr. Bryant briefed the Board on the new process, made by the General Assembly, for hearings regarding proposed changes to the regulations and statute.

Mr. Hobbs asked for clarification regarding a funding issue between the legislature and the agency during the last fiscal year. Mr. Bryant stated the legislature took the money in question. He noted the legislature takes ten percent of all the budgets every year. He said the legislature took funds from all of the state agencies. He further stated the agency is a little different since the agency is revenue based.

D. Administrator's Report (Randy Bryant)

Mr. Bryant stated he has spoken with Mrs. Cubitt and hopes she will be back in the office after the first of the year. He went on to say she will be facing more surgery in the next couple of weeks.

7. Old Business

There was no old business for discussion.

8. New Business

A. Regulation/Legislative Committee – Donald Burkett

1. Peer Review Committee – Mark Hobbs

No reported information was received from this committee.

2. Report of Education/Experience Committee – Malane Pike

No reported information was received from this committee.

3. Report of CPE Committee – Malane Pike

No reported information was received from this committee.

4. Report of Examination/CBT Committee – Anthony Callander

Approval of Examination Grades

MOTION

Mr. Hobbs made a motion the exam grades be approved. Ms. Pike seconded the motion, which carried unanimously.

5. Other Professional Issues Committee – Wendell Lunsford Not present

Consideration to appoint Byron H Coffin, IV to safeguard client files of his deceased father, Byron H Coffin, III - Ms. Holleman stated Mr. Coffin, III passed away on September 29, 2009. She further stated his son, Mr. Coffin, IV, has informed staff that his father did not leave a business plan in place. She went on to say all three children of the deceased CPA are licensed CPAs; however, Mr. Coffin, IV is the only family member currently licensed in South Carolina. She said she has spoken with Mr. Sheheen and Ms. Dantzler in regard to this matter since Regulation 1-12 states the Board must appoint another licensee to oversee the disbursement of the files. Mr. Sheheen suggested the Board appoint Mr. Coffin, IV to return the files to the clients. She noted Mr. Coffin, IV is employed as a CFO with Novis/NBSC and has no desire to go into private practice.

MOTION

Mr. Hobbs made a motion the Board approve Mr. Coffin, IV as the designee to disperse the files as long as he is in good standing as a South Carolina licensee. Ms. Pike seconded the motion, which carried unanimously.

6. Report of Qualification for Licensure Committee – Anthony Callander

Consideration of the Mutual Recognition Agreement between the New Zealand Institute of Chartered Accountants and the U.S. International Qualifications Board

Mr. Callander stated New Zealand has standards similar to the United Kingdom. Mr. Teague Mutual Recognition Agreements with Wales, Mexico and Canada have been adopted.

MOTION

Mr. Callander made a motion the Board approve the Mutual Recognition Agreement between the New Zealand Institute of Chartered Accountants and the U.S. International Qualifications Board. Mr. Baldwin seconded the motion. Ms. Pike asked if this agreement is a bridging agreement whereby the Board would give credit for whatever the Board can give credit or if the agreement more like a common content project where they have identified that ours is substantially similar to theirs and accept everything. Mr. Callander believes it is a common content agreement. The motion carried unanimously.

7. Report of Character and Fitness Committee – Robert Baldwin

No reported information was received from this committee.

Mr. Teague stated a reinstatement application would be coming up before the committee; however, he is not yet fully prepared to submit the application to the committee.

9. Public Comments

No public comments were made during this meeting.

10. Executive Session

The Board did not enter executive session.

11. Adjournment

MOTION

Mr. Hobbs made a motion the meeting be adjourned. Ms. Pike seconded the motion, which carried unanimously.

The October 22, 2009 meeting of the SC Board of Accountancy adjourned at 12:27 p.m.

Respectfully submitted,

Randall Bryant, Assistant Deputy Director

Approved at the December 3, 2009 Board Meeting.

Bobby Creech, CPA, Chair

Anthony Callander, CPA, Secretary

A. Future Meeting dates:

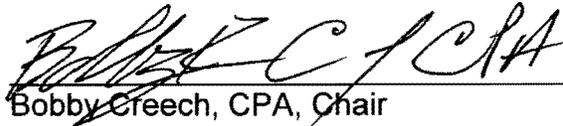
2010	
January 28, Thursday (Board Meeting)	Room 108
February	No Board Meeting
March	No Board Meeting
April	No Board Meeting
May 6, Thursday (Board Meeting)	Room 108
June 17, Thursday (Board Meeting)	Room 108
July	No Board Meeting
August 19, Thursday (Board Meeting)	Room 108
September 16, Thursday (Board Meeting)	Room 105
October	No Board Meeting
November	No Board Meeting
December 2, Thursday (Board Meeting)	Room 108

Respectfully submitted,



Randall Bryant, Assistant Deputy Director

Approved at the December 3, 2009 Board Meeting.



Bobby Creech, CPA, Chair



Anthony Callander, CPA, Secretary

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