

MINUTES

SC Department of Labor, Licensing & Regulation
Board of Accountancy

Board Meeting

2 P.M., Tuesday, November 22, 2011
SYNERGY OFFICE PARK
KINGSTREE BUILDING, Room 204
110 CENTERVIEW DRIVE
COLUMBIA, S.C. 29210

NOTE: These minutes are a record of the motions and official actions taken by the Board and a brief summary of the meeting. A transcript of this meeting providing more detail will be available on the Board's website: www.llronline.com/pol/accountancy

1. Call to Order

Mark Hobbs, CPA, Chair, called the board meeting of the South Carolina Board of Accountancy to order on November 22, 2011, at 2:06 p.m., with a quorum present. Other Board members present were: Robert Baldwin, CPA, Vice Chair, Gary Forte, Secretary/Treasurer, David Nichols, Accounting Practitioner, Donald Burkett, CPA, Mark Crocker, CPA, Tanya Greenlee, CPA, Wendell Lunsford, Accounting Practitioner and Malaine Pike, Esq.

LLR staff members participating in the meeting included: Doris Cubitt, Administrator, Michael R. Teague, Administrative Assistant and Dean Grigg, Advice Counsel.

2. Adoption of Agenda

MOTION

Ms Pike made a motion to approve the agenda. Mr Forte seconded the motion which carried unanimously.

3. Consideration of the changes to the LLR Engine Bill

Ms Pike summarized the changes to the engine bill and how they would affect the Accountancy Board. The Accountancy Board does not back most of the changes. In particular the addition to Section 40-1-50. Our Practice Act gives the Board the right to assess a fine up to \$10,000 where the Engine Bill changes would only allow a fine up to \$500. Another Engine Bill change would also take away the right for the Board to have input in the selection of the Director of the Board of Accountancy. However, there is a change that will provide liability protection for Board Members and Staff that the Board does support.

Dean Grigg informed the Board that the reason for reviewing the changes to the Engine Bill is for informational purposes only. He stated that several other Boards have expressed the same concerns; however, specific concerns need to be directed directly to LLR's Director, Catherine Templeton.

Mr Baldwin included that the changes would impact the independence of the Accountancy Board and its ability to enforce the Accountancy Statutes in an effective matter.

MOTION

Mr Burkett made a motion that Ms Pike analyze the Engine Bill changes and provide to the Board at the December 1, 2011, Board Meeting with a letter listing the Boards concerns. Provided that the other Board Members agree with the content of the letter forward the letter to the LLR Director, Ms Templeton. Mr Baldwin seconded the motion which carried unanimously.

4. Consideration to approve cleanup changes to the Accountancy Board's Regulations

Mr Grigg said that there were only two sections of the Accountancy Regulations that are addressed:

1-06. Reinstatement.

(A) Adds "and one hundred and twenty hours of continuing education," after "at least six months of additional experience".

1-08. Continuing Professional Education.

(B)(4) Deletes sentence about all required CPE may be obtained using self study courses.

Mr Grigg explained that the cleanup is simply an effort to clean up the regulations that conflicted with the practice act.

MOTION

Ms Pike made a motion that Board approve the stated changes to the Accountancy Regulations. Mr Burkett seconded the motion which carried unanimously.

5. Consideration to approve changes to the Accountancy Board's Practice Act and Regulations

Mr Grigg explained to the Board that it approved the changes to the Practice Act and Regulations at the October 18, 2011, Board Meeting. The Notice of Drafting has already been sent for publication. Further changes cannot be made.

MOTION

Ms Pike made a motion to amend the agenda to strike Item 6 and Item 7. Mr Baldwin seconded the motion which carried unanimously.

Mr Grigg informed the Board that Ms Templeton is asking the Boards to allow LLR to record the proceedings in Executive Session. The Board needs to consider whether it would be by a court reporter or by electronic means if acceptable to the Board. Ms Pike indicated that recording executive session would defeat the whole purpose of the action.

Mr Grigg suggested that the topic be placed as an agenda item for the December 1, 2011, Board Meeting.

6. **Public Comments**
No public comments

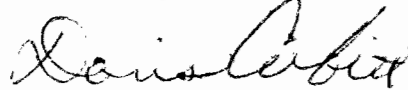
7. **Adjournment**

MOTION

There being no further business to be discussed at this time Ms Pike made a motion the meeting be adjourned. Mr Lunsfrod seconded the motion which carried unanimously.

The November 22, 2011, meeting of the SC Board of Accountancy adjourned at 2:32 p.m.

Respectfully submitted,

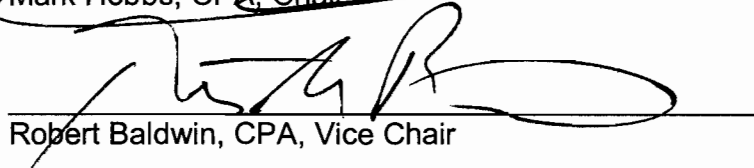


Doris E Cubitt, CPA
Administrator

Approved at the December 1, 2011, Board Meeting.



Mark Hobbs, CPA, Chair



Robert Baldwin, CPA, Vice Chair