

BOARD MEETING MINUTES

*S. C. Department of Labor, Licensing, & Regulation
Board of Accountancy*

Friday, November 8, 2024 10:00 a.m.

NOTE: These minutes are a record of the motions and official actions taken by the Board and a brief summary of the meeting.

1. Call to Order

Ken Whitener, CPA, Chair, was present and called the meeting of the South Carolina Board of Accountancy to order on November 8, 2024, at 10:00 a.m., with a quorum present. Other Board members present were: Chip Summers, CPA, Vice Chair, Chris Huggins, CPA, Jan Pierce, CPA, Lora Prevatte, CPA, Jayne Maas, CPA, Kelly Epting, CPA, Deltrease Hart-Anderson, Accounting Practitioner, and Charles Brooks, Public Member. LLR staff members participating in the meeting included: Susanna Sharpe, CPA, Board Administrator, Chelsea Buchanan, Program Coordinator, and Carolyn Sutherland, Advice Counsel.

2. Consent Agenda

Motions

Jan Pierce made a motion to excuse the absences of Bob Wood and Jada McAbee. Chip Summers seconded the motion, which carried unanimously.

Chris Huggins made a motion to approve the agenda and October meeting minutes. Jayne Maas seconded the motion, which carried unanimously.

Motions

Chip Summers made a motion to go into executive session to receive legal advice. Jan Pierce seconded the motion, which carried unanimously.

Chip Summers made a motion to come out of executive session. Charles Brooks seconded the motion, which carried unanimously. No votes were taken during executive session.

3. New Business

A. SCACPA Presentation on Proposed Legislative Changes

David Knoble presented the proposed legislative changes that are expected to be filed for the 2025 Legislative Session. One of the most notable proposed changes is an update to the experience requirement for licensure which will require one year of experience for those whose highest level of education is a Bachelors degree and two years of

experience for those who hold a Masters degree in accounting, tax, or business administration. Other changes include specifying the amount of recent experience required for license applicants who submit experience that was earned seven or more years prior to the application, updating the time to pass the CPA exam from 18 months to 36 months, and updates to the definition of substantially equivalent.

4. Old Business

A. Discussion and Vote on Board Response to UAA Exposure Draft

The Board discussed the draft response to the exposure draft that was prepared by Jayne Maas following the board's discussion at the October meeting. Concerns the Board discussed and which were included in the draft response are the burden on CPA evaluators, length of time to complete the competency framework, and difficulties in implementation for firms.

Motion

Chris Huggins made a motion that the Board approve the substance of the current draft response and delegate authority to the Board Chair to collaborate with Jayne Maas to add any last minute comments received and submit the final draft. Charles Brooks seconded the motion, which carried unanimously.

5. Legal Advice

Motion

Chris Huggins made a motion to delegate the Board Chair or the Chair's designee as the legislative liaison for the Board. Charles Brooks seconded the motion, which carried unanimously.

6. Public Comment

Michelle Gneisig, SCACPA Board Chair thanked the Board and staff for the opportunity for SCACPA to present the proposed legislative changes and the feedback offered.

7. Adjournment

With no further business to discuss, Ken Whitener adjourned the meeting at 11:38am on November 8, 2024.