An open meeting of the Nevada State Board of Accountancy was called to order at 9:00 A.M. by Secretary Treasurer Charles Morrison, on Friday, July 21, 2006 at First Independent Bank, 5335 Kietzke Lane, 2nd Floor, Reno, Nevada.

Board Members Present:

Charles A. Morrison, Secretary-Treasurer
Bonnie M. Houldsworth          Sharon J. McNair          Patrick M. Thorne

Board Members Absent:

Harry O. Parsons          Raja Mourey          Kathy L. Zeller

Board Staff Present:

Todd Russell, Counsel
Viki A. Windfeldt, Executive Director
Leslie C. Walsh, Board Coordinator

** CONSENT AGENDA **

The Consent Agenda contains matters of routine acceptance. The Board Members may approve the consent agenda items as written or, at their discretion, may address individual items for discussion or change.

*1. Approval of May 17, 2006 Board Meeting Minutes

*2. Approval of Applications for Certified Public Accountant – Non Appearance

Robert Bledsoe          Trena Bristol          Richard Brookbush          Rebecca Daniels
Dennis Danville          Sanford Fiebusch          Justin Finkelstein          Richard Howard
Terri Jupin             Monte Kane             Jay King                  Vicki Lan
Bryan Mogensen          Mizanur Patwary          Nancy Rose              Kelly Snow
Matt Thebeau            Joseph Wakem             Kevin Dueck              Nestor Romero
Joshua Savage

*3. Approval of Temporary Licensing Permits – Non Appearance

Ryan Widmayer          Raymond Ware              Abigail Gilbert          Thomas Schulte
Cecilia Cayetano        Mark Sheffield           Katherine Meester        Lance Crappell
Dan Sernett            Rolla Van Meter          Chek Tan                Stephan Hook
Jeffrey Ira             James Petray             Richard Watson           Kenneth Smith
David Widerman          Bud Mine                 Susan Cimbaluk           Michael Mileski
Edmond Sahm             Weldon Wulstein           Zachary Sahar            Nathan Matthews
Mary O’Brien            Bruce Kartchner           A. Kaminski              Elisabeth Lippuner
*4. Request for Change of CPA Status

Inactive Status: Andrew Cox  Nicholas Parino
                James Park

Retired Status: Martin Greene  Jarold Pepple

Reinstatement to Active Status: Robert Jirovec

*5. Approval of Finances
  A. Review of income & expense
  B. Bills paid since last board meeting

*6. Approval of CPA Examination Scores for the April-May 2006 testing window.

*7. Approval of Board Member & Staff attendance at the NASBA Annual

The consent agenda information and supporting documents were reviewed by the
Board. Motion was made, seconded and carried to approve the minutes of the May 17,
2006 Board meeting, applications for CPA certifications, temporary permits, CPA
status change, Board finances, CPA examination scores and NASBA Annual meeting
attendance.

♦♦♦♦♦ REGULAR AGENDA ♦♦♦♦♦

Agenda Item 8: Grievance Report and Grievance Matters.

Note: NRS 241.020 requires the Board to list individuals that may have
administrative action taken against them in connection with the Board’s
disciplinary grievance report. The Board may convene in closed session
to consider the character, alleged misconduct, professional competence
or physical or mental health for any of the grievances filed with the board.

A. Grievance Report
C. Los Angeles Times Article – Board Discussion

Motion was made, seconded and carried to go into closed session to discuss
grievance matters.

Upon resumption of the open session, motion was made, seconded and carried to
close complaint matter N-03-1, W. Dale McGhie based on information received that
Mr. McGhie passed away in May 2006.

Motion was made, seconded and carried to close complaint matter N-04-12, Robert
Foster based on compliance with the Board’s payment provisions.

Motion was made, seconded and carried to file a formal complaint against Loren
Goldtooth in connection with complaint matter S-06-1, based on complaint action by
the Arizona Board of Accountancy and Mr. Goldtooth’s subsequent failure to report the
Agenda Item 8 (Cont.)

action on his license renewal form. In addition, Mr. Goldtooth has failed to respond to the CPE Administrative Complaint and the Practice Enhancement Program.

Motion was made, seconded and carried to file formal complaint against Mary Regan in connection with complaint matter N-06-3, based on failure to respond to complaint allegations.

Motion was made, seconded and carried to close complaint matter S-06-4 based on resolution between parties.

Motion was made, seconded and carried to close complaint matter N-06-2 based on resolution between parties.

Motion was made, seconded and carried to proceed with formal complaint action against Susan Eisenberg in connection with complaint matter S-06-5, based on violation of her probation provisions and failure to respond to the Practice Enhancement Program. Liaison Patrick Thorne abstained from the vote.

Motion was made, seconded and carried to proceed with formal complaint action against Pierce Clifton in connection with complaint matter S-06-7, for failure to pay the required CPE Penalty.

Motion was made, seconded and carried to close complaint matter S-06-8 based on compliance.

Motion was made, seconded and carried to close complaint matter S-06-9 based on compliance.

Motion was made, seconded and carried in complaint matter S-06-10, Steven Veroff to file formal complaint for failure to pay the required pro-rated licensure fees.

Motion was made, seconded and carried in complaint matter S-06-11, Jennifer Mosher to file formal complaint for failure to pay the required pro-rated licensure fees.

Motion was made, seconded and carried to close the following non-licensee grievance matters:

<table>
<thead>
<tr>
<th>SS-03-21</th>
<th>Nelson Vazquez</th>
<th>Based on:</th>
</tr>
</thead>
<tbody>
<tr>
<td>SS-03-38</td>
<td>Cedric Nelson</td>
<td>DA Referral</td>
</tr>
<tr>
<td>SS-04-8</td>
<td>Ronald Hoagland</td>
<td>DA Referral</td>
</tr>
<tr>
<td>SS-06-2</td>
<td>Robert Gentry/Tasha Larsen</td>
<td>Unable to Locate</td>
</tr>
<tr>
<td>SS-06-4</td>
<td>Jon Montijo/Red Rock Corporate Solutions</td>
<td>Unable to Locate</td>
</tr>
</tbody>
</table>
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Agenda Item 8 (Cont.)

YP-06-4 AA Next Day Tax Cash       Unable to Locate
YP-06-15 Contractors Accounting Solutions Unable to Locate
YP-06-20 Jack & Associates         Unable to Locate
YP-06-24 Liberty Income Tax Service Unable to Locate
YP-06-26 Meridan Accounting        Unable to Locate
YP-06-27 Mike Hoch                 Unable to Locate
YP-06-32 Spring Mountain Accounting Service Unable to Locate

Agenda Item 8A: Recess into closed session for a Full Board Disciplinary Hearing against the following individuals:

A. Bruce Hendrix  10:00 AM
B. Michael Masegian  10:00 AM

This item was removed from the agenda based on a continuance of the Masegian matter to the November 17, 2006 Board meeting. The Hendrix matter has been continued to the September 20, 2006 Board meeting.

Agenda Item 8B: Reconvene into Open Session for Board Determination of the matters concerning the above named individuals.

This item was removed from the agenda.

Agenda Item 9: PCAOB Report Summary

Note: Pursuant to NRS 241.030 the Board may convene into closed session to consider the content, character, and alleged misconduct as provided within the reports as provided by the PCAOB.

A. Summary Report

The Board reviewed the PCAOB Report Summary as provided by Kathy Zeller.

Agenda Item 10 Report of Counsel

Todd Russell updated the Board members on the lawsuit against the Board and Executive Director.

Agenda Item 11: Report of Executive Director

A. AICPA Board Examiners new committee recommendations

Executive Director provided the Board with information from the AICPA in connection with the new Structure Task Force and the recommendations made regarding their review of the BOE.

B. Discussion of Private Company GAAP

The Executive Director provided a request to comment from the FASB and AICPA joint proposal entitled, “Enhancing the Financial Accounting and Reporting Standard-Setting Process for Private Companies. The Board discussed the information provided and
determined that there should not be two sets of standards for public and private companies.

C. Contractors Board Form
The Executive Director provided information to the Board regarding changes that have been made to the Contractors Board reporting forms. The Board reviewed and discussed the information provided.

Agenda Item 12: Approval of Clark County Internal Audit Department quality review in accordance with the requirements of NAC 628.0626.

Board member Bonnie Houldsworth summarized the exit conference. Motion was made, seconded and carried to approve the quality review for the Clark County Internal Audit Department as conducted by the National Association of Local Government Auditors. The Review indicated that Clark County is in compliance with the requirements as set forth in NAC 628.0626.


Board Members were provided with the findings of John Rhodes review of the 2006 Certificate of Attest Experience Forms. Motion was made, seconded and carried to approve the report as provided.

Agenda Item 14: Request Board Consideration of use of Firm Name
   A. Speidel Chapman 9:30 AM

Beth Speidel Chapman along with her Attorney Pat Lundvall came forward to discuss the use of Speidel Chapman as an approved firm name.

Legal Counsel Todd Russell summarized the Board’s previous position. The Board discussed the issue of the firm name being misleading in that it represents to the public that there is more than one CPA owner. Ms. Lundvall explained the use of Ms. Chapman’s name and their position that it is not misleading. In addition, the board recommended that the word “accountant” be removed from a staff member’s business card.

The matter was deferred until the September 20, 2006 Board meeting for further discussion with full board attendance.

Agenda Item 15: Board consideration of proposals for the following services:
   A. Document Scanning
   B. Disaster Recovery Plan/Business Continuity Plan

The Board discussed the projects of Document Scanning and development of a Board Disaster Recovery Plan. Additional information is still needed on the Document
Agenda Item 15 (Cont)

Scanning project, however proposals have been received in connection with the Disaster Recovery Plan. The Board reviewed and discussed the proposals provided and decided to place the disaster recovery project on hold for approximately one year. Staff was directed to proceed with the document scanning conversion process.

Agenda Item 16: Recommendation of Hearing Officer for Revocation of the CPA Certificates for the following individuals due to non-payment of the 2006 licensure fees and non-compliance with CPE requirements:

Todd Russell summarized for the Board the recommendation of the Hearing Officer, Charles Morrison, regarding the revocations for violation of the 2005 CPE requirements and non-payment of 2006 license fees. Motion was made, seconded and carried to approve the Hearing Officer’s recommendation to revoke the CPA Certificates of the following individuals:

Susan Baughman  John Chartier  Anthony Foster  Nicholas Schiller
Carol Tabrizi  Kelly Vickers  James Young

Motion was made, seconded and carried to dismiss the formal complaint issued against the following individuals based on Voluntary Surrender of the CPA Certificate:

Barmak Azadi  Mark Bagaason  Kevin Healy  Darren VanDover

Motion was made, seconded and carried to dismiss the formal complaint issued against the following individuals based on compliance and payment of all fees due:

Aaron Ezgar  Joseph Leauanae  Warren Michaels  Robert Mohler
Kathy Senef  Robert Sims  Mark Thomas  Courtney Wenleder

Agenda Item 17: Report of President

No items were discussed under this agenda item.

Agenda Item 18: Public Comment 1:00 PM

No items were discussed under this agenda item.

Agenda Item 19: Next Board Meeting

The next board meeting will be held September 20, 2006 in Las Vegas.