

**State of Alaska  
Department of Commerce, Community and  
Economic Development  
Division of Corporations, Business and Professional Licensing**

**BOARD OF PUBLIC ACCOUNTANCY**

**MINUTES OF MEETING  
February 7, 2025**

By authority of AS 08.01.070(2), and in compliance with the provisions of AS 44.62, Article 6, a scheduled meeting of the Board of Public Accountancy was held February 7, 2025.

**Call to Order/Roll Call**

The meeting was called to order by Beth Stuart, at 9:08 a.m. Those present, constituting a quorum of the Board were:

Mark Diehl, CPA  
Rachel Hanks, CPA  
Beth Stuart, CPA  
Steven Jordan, CPA  
Donovan Neal, CPA

Present from the Department of Commerce, Community and Economic Development, Division of Corporations, Business and Professional Licensing, were:

Cori Hondolero, Executive Administrator  
Roger Rouse, Investigator III (agenda item #6)  
Jennifer Summers, Senior Investigator (agenda item #6)  
Kim Lilly, Paralegal II (agenda item #6)  
Melissa Dumas, Administrative Operations Manager (agenda item #10)  
Alison Osborne, Regulations Specialist II (agenda item #11)

Visitors present included:

Crista Burson, Alaska Society of CPAs (AKCPA)  
John Rodgers, CPA, Alaska Society of CPAs (AKCPA)

**Agenda Item 1 – Review Agenda**

Upon a motion duly made by Mr. Diehl, seconded by Mr. Neal, and approved unanimously by the members present, it was:

**RESOLVED to approve the agenda as written.**

### **Agenda Item 2 – Ethics Report**

It was determined that there was nothing to report.

### **Agenda Item 3 – Review Meeting Minutes**

The Board reviewed the minutes of the last meetings.

**Upon a motion duly made by Mr. Diehl, seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to approve the minutes of the November 7-8, 2024 and December 17, 2024 meetings as written.**

### **Agenda Item 4 - Alaska Society of Certified Public Accountants (ASCPA)**

Mr. Rodgers was present and provided a listing of current Society activities:

1. Bi-weekly Tax Round Table Meetings virtual – next meeting is Tuesday, February 18th at noon.

2. Advocacy –

- Corporate Transparency Act (CTA) / Beneficial Ownership Information (BOI) Reporting – On February 5th, 2025, the U.S. Treasury filed a motion to stay the injunction in the *Samantha Smith, et al. v. U.S. Department of the Treasury* case. If granted, this would remove the current remaining legal barrier preventing FinCEN from enforcing beneficial ownership reporting requirements.

It's important to note that the Treasury has indicated in their motion that, if reporting resumes, the deadline for compliance will only be extended by 30 days. Given how quickly a similar motion was resolved in the *Texas Top Cop Shop* case, we may see a decision in the next week.

We are encouraged by FinCEN's intention to provide a 30-day filing extension for the BOI report in the event the injunction is lifted; however, we continue to urge FinCEN to consider a longer extension period to appropriately account for the lack of awareness and confusion around the filing status. This does not change the status of the BOI reporting deadline.

- Alaska Bills Tracked

SB 73 – Marijuana: Tax/Registration; Income Tax

Introduced by Senator Matt Claman and had its first hearing this week in the Senate Labor & Commerce Committee with testimony by invitation only. While most language contained in the bill pertains to Marijuana businesses there is language included that would reinstate the small corporate exemption that sunset in 2024 and impacted Alaska based C Corps.

- Taxability of the PFD

We obtained confirmation from IRS Counsel confirming that the entire PFD is taxable (the energy relief payment, which is issued as part of the Alaska Permanent Fund payment, is

included in gross income. It is *not* excludable as a general welfare or disaster related payment).

3. Scholarships – Four \$3,000 scholarships were awarded from the Paul Hagelbarger Memorial Scholarship Fund. All four recipients are accounting majors at the University of Alaska Anchorage and intend to pursue careers in public accounting in Alaska.

4. AICPA Regional Council meetings are in-person this year. The AKCPA attends on March 20th in Los Angeles, California. AICPA Spring Meeting of Council & Annual Members meeting dates were changed this past week and are now May 13th – 15th in Washington, DC.

5. 2025 Annual Meeting is Wednesday, May 28th – Friday, May 30th at the Windsong Lodge in Seward.

6. Alaska Society of CPAs Board of Directors meets on February 26th.

Ms. Burson stated that she would email Ms. Hondolero the IRS links regarding the PFD.

#### **Agenda Item 5 – Public Comment**

There was no one present that made a request to address the Board.

#### **Agenda Item 6 – Investigative Report**

Investigator Rouse, Senior Investigator Summers and paralegal Kim Lilly joined the meeting.

Investigator Rouse provided a summary of the investigative report in the packet.

The current report covered the period October 25, 2024 to January 23, 2025.

- 53 open cases
- 19 closed cases

**Upon a motion duly made by Ms. Stuart, seconded by Mr. Diehl, and approved unanimously, it was:**

**RESOLVED to enter into executive session for the purpose of reviewing investigative matters.**

The Board entered executive session at 9:33 a.m.

The Board went back on the record at 9:42 a.m.

**Upon a motion duly made by Mr. Diehl seconded by Ms. Stuart, and approved unanimously, it was:**

**RESOLVED to accept the Consent Agreements for cases #2024-000641 and #2024-000575.**

\*Ms. Hanks was the reviewing Board member and abstained from voting.

The Board thanked the investigators for the report that was presented.

The Board reviewed the matrix that had been emailed to all members. There was discussion about unlicensed practice having tiered fines. The Board also discussed CPE and not waiving any fees and making it a black/white issue for non-compliance. Ms. Hanks indicated that she would update the matrix and send it to Ms. Hondolero to distribute to the Board.

#### **Agenda Item 7 – CPA Exam**

Copies of recent exam surveys were included in the meeting packet. There have been no new scheduling issues sent to the Board.

#### **Agenda Item 8 – NASBA Updates**

##### **Meetings**

Executive Directors Conference – Ms. Hondolero will attend.

Western Regional meeting – Mr. Neal and Ms. Hondolero designated to attend.

Annual Meeting – Chicago, IL – October 26-29, 2025

##### **Committees**

Ms. Hanks & Mr. Diehl – Communications Committee – meets the 2<sup>nd</sup> Wednesday of each month by Zoom.

#### **Agenda Item 9 – Correspondence**

The Board reviewed the correspondence in the meeting packet and noted that none of the items required response.

#### **Agenda Item 10 – Board Business**

##### **FY25 Q2 Revenue/Expenditure Report & Fees**

Melissa Dumas, Administrative Operations Manager was present to review the most recent report and discuss fees for the upcoming renewal. The Division would recommend no fee changes at this time.

##### **ED Report**

Board vacancy – three seats vacant after 3/1/25 (1 CPA seat and 2 public members).

Division staffing – Ms. Hondolero is assisting with other programs; time worked on other programs is charged accordingly. The Division is down to one paralegal, so there may be delays in processing.

CPE excessive hours being earned on same date – the Board asked Ms. Hondolero to contact the NASBA CPE registry regarding this issue and their response was that the statement on standards does not address this issue directly. NASBA noted that some Boards have added limits to their rules to address this issue; South Carolina allows a maximum of 12 hours per day and Puerto Rico allows a maximum of 10 hours per day.

#### Annual Elections

**Upon a motion duly made by Ms. Hanks seconded by Mr. Diehl, and approved unanimously, it was:**

**RESOLVED to elect Ms. Stuart as Chair.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to elect Ms. Hanks as secretary/treasurer.**

#### Agenda Item 11 – Statutes/Regulations

##### Legislation

Ms. Stuart provided an update - Representative Schrage will sponsor the bill, she is currently in communications with his staff and may have an update within a week. Maybe the Board can address residency requirements in a future bill.

##### Regulations

Alison Osborne, Regulations Specialist II joined the meeting to discuss the current project with the Board.

A copy of the current draft regulation changes requested by the Board was included in the packet. The project is currently at Department of Law under review. Ms. Osborne noted that domicile was removed from the project and principal place of business was also being removed. Mr. Jordan stated that he would like someone from department of law to explain why. Ms. Osborne indicated that while reviewing this project, they revisited the changes from 2024 and requiring domicile/principal place of business is a constitutional violation. Mr. Jordan stated that new licensees need to have a tie to Alaska. Ms. Osborne noted that there may be a way to restrict those who reside outside the US; possibly a separate section could be added to address this. The Board indicated that they would like to see this added to project.

**Upon a motion duly made by Mr. Diehl seconded by Mr. Jordan, and approved unanimously, it was:**

**RESOLVED to amend the current regulation project to include initial application requirements to require US residency.**

There was discussion about adding a cap on the number of CPE hours that can be earned in a day. The Board requested that Ms. Osborne also ask department of law if a 12-hour cap on CPE per day could be added to the existing project.

**Agenda Item 12 – Application Review**

**Upon a motion duly made by Ms. Stuart, seconded by Mr. Diehl, and approved unanimously, it was:**

**RESOLVED to enter into executive session for the purpose of reviewing applications.**

The Board entered executive session at 12:32 p.m.  
The Board went back on the record at 1:09 p.m.

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved by a majority, it was:**

**RESOLVED to deny score reinstatement for Jatin Sharma; score earned before 30 month change in effect, score falls under 18 month rule.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to table the reinstatement of Bruce Cain; applicant needs to supply additional CPE certificates, the NYU and UAF courses were not accepted.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to table the reinstatement of Janette Lennon; additional information needed. CPE must be from an approved provider and ethics hours need to be clearly noted.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to approve Zachary Decker and Ichinkhorol Tsogtbayar to sit for the CPA exam.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to approve Al Asuncion, Alden Damon and Kayleigh Slagle for licensure by exam.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to approve Chelsea Brewer and Ryan Leavitt for licensure by reciprocity.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to approve the reinstatements of Maren Haavig, Barry McLaughlin, Koji Urano and Kam Fai Yung.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to approve the firm permits of Allen's Bookkeeping, Consulting & Tax LLC, Arktos Advisors LLC, Leavitt, Christensen & Co PLLC, Slagle Accounting LLC and Taylor CPAs and Advisors LTD Liability Company.**

**Upon a motion duly made by Mr. Diehl seconded by Mr. Neal, and approved unanimously, it was:**

**RESOLVED to approve the random CPE audit of Angela Hinnegan.**

### **Agenda Item 13 – Administrative Business**

#### **Confirm Upcoming Meeting Dates/Locations**

- April 25, 2025
- August 22, 2025
- November 14, 2025

The Board thanked Mr. Jordan for his service on the Board.

**Upon a motion duly made by Mr. Diehl; seconded by Mr. Jordan, and approved unanimously, it was:**

**RESOLVED to adjourn the meeting.**

There being no further business, the meeting adjourned at 1:25 p.m.

Respectfully Submitted:



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Cori Hondolero  
Executive Administrator

Approved:



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Beth Stuart, Chair  
Alaska Board of Public Accountancy

Date: 4/25/25