

## GOVERNOR DECLARES ACCOUNTING AWARENESS MONTH

### STATE OF NORTH DAKOTA

#### PROCLAMATION

#### ACCOUNTING AWARENESS MONTH NOVEMBER 2024

WHEREAS, the North Dakota CPA Society, established in 1929, is the state's premier association of CPA professionals; and

WHEREAS, accounting is the backbone of a strong economy, providing the critical financial information that organizations rely on to make informed decisions, ensuring transparency and accountability in both public and private sectors; and

WHEREAS, the accounting profession plays a vital role in the financial health of businesses, nonprofits and government entities, helping to drive growth, maintain ethical standards and foster trust among stakeholders; and


WHEREAS, the continued education and awareness of accounting practices are essential for maintaining the integrity of financial reporting, thereby safeguarding the economic well-being of the citizens of North Dakota; and

WHEREAS, the demand for skilled accountants is ever-increasing in our rapidly evolving global economy, emphasizing the need to support and recognize the contributions of accounting professionals and the educational programs that prepare them for these critical roles; and

WHEREAS, Accounting Awareness Month is an opportunity to highlight the importance of financial literacy, encourage young people to consider careers in accounting and celebrate the professionals who uphold the highest standards of financial accuracy and responsibility.

NOW, THEREFORE, as Governor of the State of North Dakota, I do hereby proclaim  
November 2024, ACCOUNTING AWARENESS MONTH in the State of North Dakota.



  
Doug Burgum  
GOVERNOR

  
ATTEST:  
Michael Howe  
SECRETARY OF STATE

This month, the North Dakota CPA Society is partnering with the AICPA on a national Accounting Opportunities Experience initiative. We are excited to share that Governor Burgum signed a proclamation stating November is Accounting Awareness Month. CPA volunteers will be visiting with high school students virtually and in-person to raise awareness of accounting career opportunities.

Many students are making career decisions before they enter college. Now, more than ever, it's important to share with high school students the opportunities available for a career in accounting. The best way to do that is for them to hear directly from CPAs.

Since the program began in 2022, over 40 state CPA societies have collaborated, along with the AICPA's National Commission on Diversity & Inclusion and Student Recruitment Committee.

The presentations, outreach and support materials to students and teachers will help explain the exciting and challenging roles that CPAs

play in the business world.

Last year the North Dakota CPA Society's outreach resulted in 13 requests from high schools around the state. We are excited this year to have created a group that is reaching out specifically to High School students. The Accounting Career Influencers are thrilled to already have 26 High Schools on the list to date. If you are interested in volunteering, please reach out to [membership@ndcpas.org](mailto:membership@ndcpas.org). #FutureAccountants

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# PRESIDENT’S MESSAGE

RANDY HELLER, CPA

By the time this message is published the Presidential election will be over and we will know who the new leader of our country will be. With new leadership will come many changes to our country, some of which will be tax law changes. While we do not know what those changes will be what we do know today is many tax provisions in the Tax Cuts and Jobs Act are set to sunset on December 31, 2025. Some of the changes are:

- The current tax brackets will increase from a top 37% bracket back to 39%.
- The \$10,000 state and local income tax cap will be lifted.
  - Taxpayers will be allowed to deduct up to \$100,000 of home equity loan and \$1,000,000 of mortgage debt.
  - Charitable donations will be limited to 50% of adjusted gross income.
  - Casualty losses may be deductible.
  - 2% miscellaneous itemized deductions will be allowed.
  - 199A 20% qualified business income deduction will sunset.

One of the most significant sunset provisions is the reduction of the lifetime gift/estate tax exemption. It is currently at \$13.61 million and will be reduced to an estimated \$7.0 million. For some taxpayers they are entering the last 14 months in which they can gift to their heirs substantial

amounts of money. Like our profession, failure to connect with a professional may lead to a late filing. Appraisal services will be in high demand and if not planned properly they may not have adequate time to prepare all valuations.

November 10th is International Accounting Day. Ryan in our office, along with the State Auditors office and many of our members have been busy scheduling meetings at various colleges, universities, and high schools across the state. Thank you to all that have participated. Our profession is currently facing a pipeline shortage where more CPAs are retiring than entering the profession. As I mentioned in last month’s newsletter, we, as a profession, need to do a better job of telling our story of how great and rewarding this profession is. We have the ability to assist individuals and businesses in our community, while being able to have a personally rewarding career.

I will close my message with one last reminder the new Beneficial Owners Information reporting must be completed by January 1, 2025 for business in existence as of December 31, 2023. Please visit [WWW.Fincen.gov/boi](http://WWW.Fincen.gov/boi) for more information and to see if your business meets one of the 23 filing exemptions. This is another opportunity the CPA profession has to assist the public and help many businesses avoid the large penalties associated with not filing.

## WELCOME NEW MEMBERS

Marc Aka .....	Minneapolis	Kayden Larson .....	Bismarck
Jada Borders .....	West Fargo	Alicia Lovejoy .....	Argusville
Allissa Bratager .....	Clifford	Lily Molstad .....	Grand Forks
Naima Fatimi .....	Bismarck	Michelle Swanson.....	Fargo
Amber Johnson.....	Moorhead	Marwa Zaman .....	Grand Forks

## SCHOLARSHIP DEADLINE

Students and Exam Candidates apply now for the Board of Directors Scholarships! The deadline is December 31st. Five \$1,000 Scholarships will be awarded. Apply at [ndcpas.org/scholarships](http://ndcpas.org/scholarships)

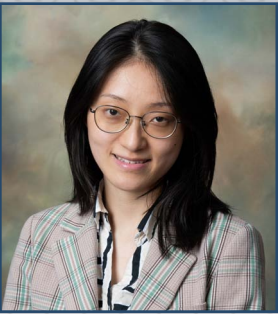
## MEMBERS ON THE MOVE



**Jonathan Worrall** has joined Widmer Roel as an Audit Manager. Jonathan provides expertise in local and state government entities. He has over 10 years’ experience in auditing and accounting. Jonathan is a graduate of the University of Dickinson where he earned a Bachelor of Accounting and a Bachelor of Business Administration. He has been a Certified Public Accountant since 2015.



**Chad Flanagan**, Market Leader and Partner with Eide Bailly in Fargo was recently inducted into the University of North Dakota Accountancy Hall of Fame. Beyond his duties at Eide Bailly, Chad goes the extra mile as a mentor in the Pancratz Mentor Program, guiding and supporting the next generation of professionals. He also lends his knowledge to the UND Nistler College Advisory Council.



**Sarah He** has joined Widmer Roel as an Audit Associate. Sarah provides expertise in audit and assurance services. She is a graduate of the University of Illinois where she earned a Master of Science in Accountancy.



**Lisa Chaffee**, Bismarck Market Leader, joined the Eide Bailly Board of Directors in August. Since 1995, Lisa has served nonprofit clients, as well as small business and individual clients. She often works on consulting projects in addition to compliance projects

## AICPA’S 2024 LEADERSHIP ACADEMY



Rayna Kordonowy, CPA was one of only 30 CPAs honored by the American Institute of CPAs (AICPA) as a member of the Leadership Academy’s 16th graduating class. Rayna Kordonowy was selected based on her exceptional leadership skills and professional experience for the four-day Leadership Academy program, which will be held December 9th – 12th.

Rayna is the Assistant Controller at United Energy Corporation. Her responsibilities include the oversight and management of the organization’s financial reporting. She oversees the financial reporting, oil and gas reserve valuations, implementation of new accounting standards, and various complex accounting issues.

In addition to her corporate responsibilities, Rayna is an active volunteer within the accounting profession. She is actively involved with the North Dakota CPA Society, serving on the Business and Industry, NextGen, and Accounting Influencer Committees, focusing on advancing the profession and mentoring the next generation of accountants. Furthermore, Rayna sits on the Board of Directors for Dakota Stage Ltd, as the Treasurer.

Rayna graduated from the University of Mary with a bachelor’s degree in Accounting and Banking and Financial Services, followed by a master’s degree in Accounting from the University of Oklahoma. Rayna obtained her ND CPA License in December 2021.

The AICPA Leadership Academy was designed to strengthen and expand the leadership skills of promising emerging professionals while they network with a peer group of talented and motivated CPAs.

The Leadership Academy features career-development workshops and sessions with some of the accounting profession’s most prominent influencers. Participants were selected from public accounting firms of all sizes, business and industry, government, education and consulting firms.

The 2024 Leadership Academy attendees were recommended by their employers, state CPA societies, and/or volunteer organizations. Candidates submitted resumes and a statement explaining how participating in the Leadership Academy would impact them personally and professionally.

To date, more than 480 CPAs have participated in the AICPA Leadership Academy, many of whom have gone on to take on leadership positions in their firms, businesses, and organizations.





# DIRECTOR'S MESSAGE

SHERRE SATTLER

The AICPA Fall meeting of Council took place on October 22-24 in Atlanta, Georgia. I attended the event along with Society President, Randy Hellyer, and Past President, Brittany DeMollee. Michelle Schumacher was also in attendance through her role on the AICPA Board of Directors.

This was a special meeting as the members celebrated the career of AICPA CEO, Barry Melancon, who will be retiring at the end of this year. Barry began his career with the AICPA in 1995 at the age of 37. While that age seems young to head such a large organization, it fits Barry's style as he graduated high school and college early and was made partner in a Louisiana accounting firm at just 25 years old! Several past chairs of the AICPA attended the meeting as well as many past State Society CEOs. Those who spoke in his honor emphasized his vision for the future along with his inclusive and authentic leadership.

- During his final Council update, Barry touched on several current issues including:
- There is a movement to get rid of state licensing. The CPA credential has been safe in the past but we can't assume it will be okay. This is a building threat.
  - Chevron Supreme Court Ruling – reverses the reliance in court cases on federal agencies. This will mean less IRS guidance on grey areas. Our tax members will face more uncertainty because of this decision.
  - We are expecting to see a large amount of tax legislation in 2025
  - Large businesses are having to deal with ESG in the EU. There is a complicated web of regulations.

Barry encouraged members to paint a picture of what the future looks like for students and new CPAs – be transparent! This is a profession with purpose.

At each meeting, top concerns for both firms and industry are listed. This time, there seemed to be more of a disparity between the two lists.

**Top Concerns and Priorities: Firms**

1. Finding/retaining qualified staff
2. Challenges working with the IRS
3. Developing the next generation of firm leadership
4. Leveraging/keeping up with tech and related costs
5. Keeping up with changes and complexity of tax laws.

**Top Concerns and Priorities: Corporate Finance & Accounting**

1. Accelerated digital transformation
2. Gen AI and AI
3. Finding and Retaining Talent
4. Need for New Competencies and Skills
5. Maintaining Culture in a Hybrid Environment

Following Barry's presentation, we heard from the incoming CEO, Mark Koziel. Mark is currently the Allinial Global President and CEO.

In the afternoon, we received an update on the AICPA pipeline initiative progress. Here are updates based on the key areas as outlined by the National Pipeline Advisory Group report:  
**Tell a compelling story** – the AICPA is working with State Societies on the Accounting Opportunities Experience. See our involvement on page 1!

**Enhance the employee experience** – There was some good news in this area, 88% of firms said they raised starting salaries this year. Firms also reported they raised 3-5 year salaries and 66% said they are addressing work volumes. As a reminder, the AICPA's PCPS "Transforming Your Business Model" project has great resources that change often so check back regularly.

**Expand access for underrepresented groups** – The AICPA has been working to increase Foundation funding and awards for underrepresented groups. They announced the Barry C. Melancon Professional Accounting Research (PAR) Fellowship.

*continued on page 7*



# MEET OUR MEMBERS

**William Young**



**Current Position:** Senior Manager with Brady Martz & Associates in Grand Forks

**Hometown:** Grand Forks, ND

**Alma Mater/Degree:** University of North Dakota, Bachelor of Accountancy 2008

**Community Activities:** I am active in my local community, and I am currently involved in the following:

Sacred Heart Parish – Finance Committee and Budget Committee  
Sacred Heart School – Assistant Archery Coach  
Scouts BSA Troop 37 – Committee Member, Popcorn Kernel (fundraising leader)

**Who inspired you to become a CPA?** Dr. Steven Carlson and Dr. Mary Loyland, professors from my alma mater, had inspired me early on in my collegiate years to become a CPA. I haven't regretted the decision since!

**What is your favorite thing about your job?** Helping our clients achieve their goals and meeting new people from around the region.

**What was your first job?** Newspaper carrier – 10 yrs old

**Tell us about your family:** I have been blessed to be married to my wife, Sarah, for almost 15 years and have three wonderful children: Hannah (13); Braden (12); and Lauren (7). Sarah and I are very active in their lives and spend most of our free time attending their sporting events and other activities. We have called East Grand Forks, MN our home for the last 14 years and have a wonderful rescue dog, Lucy (4).

**Tell us about a quote that influenced you:** In public accounting, there are many times during the year that are hectic and where the list of outstanding items is overwhelming and seems almost endless. Many years ago, I found this quote that I have since kept written on a note on my computer monitor at work "A journey of a thousand miles begins with a single step". This quote is attributed to Lao Tzu and is a daily reminder to me that the hardest tasks begin with just one step and to keep moving forward.

**What do you like to do in your free time:** Outside of my children's activities and sports I am an avid North Dakota Fighting Hawks (SIOUX!) hockey fan. I also dabble in woodworking and have made various chessboards, cutting boards, charcuterie boards and jewelry boxes that I donate to various fundraising events locally. My favorite piece so far was a chessboard made of purple heart and maple to help raise money for Sacred Heart School.

**Dream Vacation:** As I am originally from England, my dream vacation would include spending an entire summer with my family in England. I would love to explore and experience areas where my maternal ancestors lived and to spend time with my extended family spread across the country.

**Favorite Food:** Any meal that is spent with family and good friends!

**Something most people don't know about me:** I am a dual citizen of both the United States of America and the United Kingdom of Great Britain and Northern Ireland. I was born in Huntington, England and spent my early childhood in England and the Netherlands (Holland) before moving to North Dakota.

**Laura Johnson**



**Current Position:** Associate Controller at the University of North Dakota Grand Forks, ND

**Hometown:** I grew up outside of Fisher, MN and currently live in Grand Forks, ND.

**Alma Mater/Degree:** University of North Dakota Bachelor's Degree in Accountancy

**Professional Activities:** North Dakota CPA Society Foundation Trustee

**Who inspired you to become a CPA?** My mom has an associate's degree in accounting and that's what sparked my initial interest in pursuing accounting and becoming a CPA.

**What is your favorite thing about your job?** I enjoy that every day is different and presents new and interesting challenges. I also love the people that I work with and like working with a wide variety of

people across all colleges and departments at UND.

**What was your first job?** Hugo's Family Marketplace in East Grand Forks, MN

**Tell us about your family:** My husband and I met while working as CPAs at a public accounting firm and celebrated our 3rd wedding anniversary in September. We just became parents in October to a baby boy.

**What do you like to do in your free time:** Spending time with family and friends, reading, gardening, pilates, and baking.

**Dream Vacation:** Maui, Hawaii

**Favorite Food:** Popcorn





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## 🔊 VOLUNTEERS NEEDED

Build relationships with colleagues, return something to the profession, and maybe even have some fun! Whether you’re in public accounting, industry, government, education or a more specialized niche. There’s a spot for you. We need volunteers in the following areas. Email us at [membership@ndcpas.org](mailto:membership@ndcpas.org)

### COMMITTEES

#### Convention

Help facilitate a fun, well organized CPA Convention. Typically for members close to the next convention location (2025 Grand Forks)  
Time - Various local meetings plus Convention

#### Membership

Promotes and selects award winners and new member services. Time - (1 hour) conference calls a few times each year.

#### Business & Industry

Plans the Management Conference and B&I Miniseries. Time - 1 day meeting in person.

#### Professional Ethics

Responds to ethical violations handled by the AICPA. Time - As Needed.

#### NextGen Recruiting

Educate and Engage potential future CPAs. Includes presentations to University students.  
Time – varies

#### Accounting Career Influencer

Speak at middle schools and high schools.  
Time – Virtual training session, visit(s)

#### Taxation and Legislation

Reviews ND Legislation, consults with staff for advocacy efforts, liaison with tax entities, educate members. Time – regular virtual meetings during legislative session. Virtual meetings and potential visit with Tax Commissioner

#### Young Professionals

Provide young CPAs with networking and leadership development. Become a mentor for new CPA Exam Passers. Time - 1/2 day meeting; virtual meetings

#### Small Firms Network

Provide a network for small firm practitioners to connect with other members and share resources. Time - Quarterly virtual meetings, One day roundtable event

## DIRECTOR’S MESSAGE *continued from page 4*

**Grow support for CPA Exam Candidates** – The CPA Exam and course materials are reviewed for bias. They are also working to design faster exam score reporting.

**Create a more engaging academic experience** – The AICPA is working with the American Accounting Association (AAA) to support initiatives including principles bootcamp and classroom outreach. Good news on the education front is there was a 5% increase in accounting major enrollments compared to spring 2023.

**Address time and cost of education** – the AICPA is working with NASBA on the CPA Competency-Based Pathway. See page 11 for more information.

**Create data warehouse** – the AICPA is exploring a NASBA collaboration to enhance data and simplify the candidate experience.

A panel on Insights from the Future of Finance leadership Advisory Group rounded out the day. Members of the panel discussed moving from a transactional model to a strategic focus. This included modernizing systems and processes.

The close of the conference included a legislative, regulatory and political update. Mark Peterson and Rachel Dresen from the AICPA discussed possible political outcomes and what that might mean for the profession.



UPCOMING CPE OPPORTUNITIES

# BUSINESS & INDUSTRY MINISERIES

8 CPE | VIRTUAL | THURSDAY, NOVEMBER 14

Schedule of Events

- 8:30 AM - 10:10 AM | Carl Siedman  
A1. Dynamic Rolling Forecasts vs. Annual Budgets
- 10:20 AM - 12:00 PM | John Hall  
B1. Business Fraud Prevention and Deterrence for Management
- 12:30 PM - 1:20 PM | Jack McCullough  
C1. Secrets of Rockstar CFOs
- 1:30 PM - 3:10 PM | Bryan L. Smith  
D1. Using ChatGPT with Excel
- 3:20 PM - 4:10 PM | Kelsey Buell  
E1. Building Your Personal Board of Directors

Event Details

Credits: 8 CPE

Location: Virtual

Member Price: \$299  
*Price will increase by \$50 on November 10*

Non-member Price: \$349  
*Price will increase by \$50 on November 10*

For more details or to register  
go to [www.ndcpas.org/cpe](http://www.ndcpas.org/cpe)

North Dakota CPA SOCIETY

## K2's Accountant's Artificial Intelligence Conference

Thursday, November 7 | 8 CPE | 8:30 am - 4:00 pm

\$300 Member | \$400 Non-member



FREE MEMBER WEBINAR

Current Economic and Market Update  
Friday, November 8 | Virtual  
9:00 AM - 10:00 PM CST  
1 CPE Credit  
Instructor: Keith Gredys  
Sign up at [www.ndcpas.org/freecpe](http://www.ndcpas.org/freecpe)

TAX PRACTITIONERS INSTITUTE

NOVEMBER 20-21 | IN-PERSON (FARGO HOLIDAY INN) AND LIVE WEBINAR  
17 CPE HOURS AND 2 ETHICS CPE

There are no prerequisites or advanced preparation needed for this course. This course is recommended for Certified Public Accountants, Registered Tax Return Preparers, Enrolled Agents, Insurance Providers, Financial Planners and Lawyers. The program knowledge level of the Institute is considered to be basic. One copy of the 2024 Federal Tax Workbook is included in your participant registration fee.

To register for the Institute:  
<https://und.edu/conferences/nd-tax-institute/index.html>  
For more information call UND's Office of Extended Learning at 701-777-2663

UPCOMING WEBINARS

- November
- 6 MNCPA Business Valuation Conference (8 Credits)
- 8 Performance Targets That Deliver Results Without Burnout (1.2 Credits)
- 11 LinkedIn Profile Secrets for CPAs (2 Credits)
- 12 Power, Influence, and Ethics (2 Credits)
- 13 Planning for Small Business Success (4 Credits)
- 15 MNCPA AI Unboxed: Using AI to Research and Report (1.5 Credits)
- 19 Payroll Essentials: Ethics in Payroll (2 Credits)
- 20 Powerful Public Speaking (1.5 Credits)
- 21 Retirement Planning: IRAs (1 Credit)
- 26 AI and Data Analytics for Auditing - The Big Picture (2 Credits)
- 29 The Social Media Blueprint for Accounting Firms (1 Credit)
- December
- 13 MNCPA 2024 Federal Tax Update (8 Credits)
- 13 MNCPA AI Unboxed: Using AI and Excel (1.5 Credits)
- To view all upcoming courses go to [www.ndcpas.org/cpe](http://www.ndcpas.org/cpe)



# TECHNOLOGY CONFERENCE

December 10 & 11  
Virtual Only

## TUESDAY, DECEMBER 10

8:00 - 9:40 am	A. Tech Update	
9:55 - 11:35 am	B1. Getting Started with Artificial Intelligence	B2. The ABCs of Automation with Microsoft's Power Platform
12:30 - 2:10 pm	C1. What's Now, What's Next: Emerging Tech	C2. CPA Firm Tech and Management Update
2:25 - 4:05 pm	D. Excel Best Practices and Features	

## WEDNESDAY, DECEMBER 11

8:00 - 9:40 am	E. Time to Advance Automation	
9:55 - 11:35 am	F1. Optimizing Your Tech Stack	F2. Small Business Accounting Solutions
12:30 - 1:20 pm	G1. Consumer Electronics Show 2024 Review	G2. AI Confidential? Privacy and AI
1:30 - 2:20 pm	H1. Effective Automation and Outsourcing	H2. Saving Time with Electronic Forms
2:30 - 4:10 pm	I. Ripped from The Headlines: Lessons from Interesting Tech Crimes	

## ADDITIONAL DETAILS

**CPE Credit:** Up to 16 hours in various fields of study

**Course Developer:** K2 Enterprises

**Prerequisites:** Fundamental knowledge of hardware, software, and technology trends

**Program level:** Update

**Who Should Attend:** Busy accounting and financial professionals who want to improve their personal and organizational productivity

### INSTRUCTORS:

Brian Tankersley  
Randy Johnston

**FEES:** Price will increase by \$50 on December 2  
\$475 Society Member  
\$525 Nonmember  
\$375 One-Day Society Member  
\$425 One-Day Nonmember

**Register at** [www.ndcpas.org/cpe](http://www.ndcpas.org/cpe)



**Tell us about the national position you hold and what it entails.**

I am currently a member of the AICPA Audit Standards Board. (ASB) The mission of the ASB is to serve the public interest by developing, updating, and communicating comprehensive standards and guidance that enable practitioners to provide high-quality, objective audit and attestation services to non-issuers effectively and efficiently. In addition to developing and updating existing standards, the ASB monitors international standards boards and PCAOB standards boards proposed changes and evaluates for impacts to our standards to address for any potential needed changes.

**Tell us about your career path and what led you to this NASBA Audit Committee.**

I was appointed to the North Dakota State Board of Accountancy. Through that appointment, board members are part of NASBA and can participate on various committees. NASBA, as an organization is very involved with the AICPA in many ways. NASBA has 5 seats on the ASB and recommends its members to the ASB for appointment. It was through that process that I was appointed to the ASB

**How has your involvement with the CPA Society benefited you?** The society has been a great foundation and an integral part of our profession through the support it provides its members, and I think the opportunities that society provides for all CPA's to participate in the support of the profession has been very important. Our Profession has been self-regulated and the only way that continues to succeed is if CPA's do their part to participate when they have a desire and the opportunity.

**Can you talk about your involvement in the profession at the National level?** My involvement with the ASB is really my first opportunity to participate at a national level. This has been a very educational experience.

**What has been the biggest benefit of being involved with NASBA?** With being part of NASBA, you have the opportunity to voice and impact licensure and CPA exam processes and initiatives that may directly impact current and future ND CPAs.

## PROPOSED CHANGES TO THE UNIFORM ACCOUNTANCY ACT

The 150-credit hour requirement has been identified as a significant barrier, particularly in attracting more diverse talent to the profession. In response, the AICPA and NASBA have proposed changes to the Uniform Accountancy Act (UAA).

The first exposure draft is on the Competency-Based Experience Pathway. Comments on this draft are due by December 6, 2024. The proposed draft maintains the existing 150-hour option but introduces an alternative pathway allowing candidates to earn CPA licensure after completing a bachelor's degree with required accounting and business courses, one year of competency-based experience and one year of undefined experience (2000 hours) plus passing the CPA exam.

You can find the exposure draft at <https://nasba.org/wp-content/uploads/2024/09/CPA-Experience-Pathway-Exposure-Draft.pdf>.

The second exposure draft deals with the language of the UAA and how it would affect mobility. Comments for this exposure draft are due December 30, 2024. You can find the information at <https://nasba.org/wp-content/uploads/2024/09/UAA-Exposure-Draft-9.30.24-1.pdf>.

There are some concerns with the UAA exposure draft. While adding the additional pathway is critical, the proposed changes to license mobility will complicate how licenses are recognized across states. The Society will be issuing comments on the drafts. We would love to hear your opinion.





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The College SAVE Plan (College SAVE) is a 529 plan established by the State of North Dakota. Bank of North Dakota (Bank) acts as trustee of College SAVE Trust, a North Dakota Trust, and is responsible for administering College SAVE Trust and College SAVE. Ascensus Broker Dealer Services, LLC ("ABD"), the Plan Manager, and its affiliates, have overall responsibility for the day-to-day operations of College SAVE, including recordkeeping and marketing. The Vanguard Group, Inc. (Vanguard) provides underlying investments for the Plan. College SAVE's Portfolios, although they invest in mutual funds, are not mutual funds. Units of the Portfolios are municipal securities and the value of units will vary with market conditions.

Investment returns are not guaranteed, and you could lose money by investing in College SAVE. Participants assume all investment risks, including the potential for loss of principal, as well as responsibility for any federal and state tax consequences.



## MEET THE STAFF



### SADIE HANSON

**Position:** Education Director

**What is your favorite thing about your job?** My favorite

thing about my job is the endless opportunities to meet new people across the state of North Dakota.

**Alma Mater/Degree:** I attended the University of North Dakota where I earned a BBA in Marketing, BS in Public Affairs, and a Master of Public Administration.

**What was your first job?** My first job was working as an Office Assistant for my father's business, Dakota Metal Fabrication in Manvel, ND.

**Tell us about your family:** I grew up in Grand Forks, so I am very close with all my relatives. My parents, siblings, and I spend a lot of time at our lake house on Golden Lake year-round. I recently became an "auntie" earlier this year to my nephew, Trapper, who I love spending time with and watching grow.

**Tell us about a mentor that influenced you:** In my lifetime, the person who has influenced me the most is my father. He instilled the importance of hard work, humility, and integrity in life to be successful in any endeavor.

**What do you like to do in your free time?** In my free time, I am the house mother of Gamma Phi Beta sorority at UND. I also enjoy traveling, shopping, attending concerts, and spending time with family/ friends.

**Favorite Vacation:** My favorite spot to vacation has always been Puerto Vallarta, Mexico. My favorite trip down there was my last spring break with some of my closest friends and family.

**Favorite Food:** I love steak and shrimp!

**Something most people don't know about me:** I was the first student member to be re-appointed on the North Dakota State Board of Higher Education.



## INTERNSHIP BOARD

The North Dakota CPA Society now features an Internship Opportunities Board on our website, including links to accounting internships across the state of North Dakota. Follow the link below to check it out:

<https://www.ndcpas.org/internships>

If your company has an internship opportunity that you would like to have included on the board, please reach out to [membership@ndcpas.org](mailto:membership@ndcpas.org) or give us a call at 701-775-7111.



## CLASSIFIEDS

**North Dakota Practices for Sale:** Fargo ND EA Practice, Gross \$426K, Asking \$410K; **ND1036** Southeastern ND CPA Practice, Gross \$1.04M, Asking \$700K; **ND1030** NEW LISTINGS COMING SOON; For more information call 800-397-0249 or view listing details and register for free email updates at [www.APS.net](https://www.APS.net).

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## ETHICS CORNER

### The Case of The Smoking CPA

Paco Cigars, CPA has an audit client, Nico Teen, Inc., a nonprofit non-smoking advocacy charity that engaged an attorney to pursue certain claims against a former employee. In connection with the suit, the Nico Teen engaged Paco to provide advice, strategy and analysis regarding their claim.

Q. Can such services be rendered to an audit client and not impair independence?

A. Yes. See 1.295.140.04b. However, if Paco serves as an expert witness, independence is then impaired.



Charles Selcer, CPA, has over 30 years of audit and business consulting experience. His areas of specialization include audits of distribution companies, SEC registrants, not-for-profit organizations & charities, including organizations subject to Circular A-133.



## UPDATES FROM THE STATE TAX COMMISSIONER

**Brian Kroshus** Education and Raises Awareness on Tax Scams



As we approach the 69th Legislative Assembly, I find myself reflecting on the dynamic activity that has defined our interim legislative session. In August, various members of Team Tax engaged with the Legislative Management Committee, providing valuable insights into the fiscal implications of Measure No. 4, which will be on the ballot this November. If passed, this measure aims to eliminate valuation-based property taxes and requires the state to fund counties at levels equal to the 2024 assessments. This will present our agency with new opportunities and responsibilities as we continue to serve the citizens of North Dakota by fairly and effectively administer the tax laws of the state.

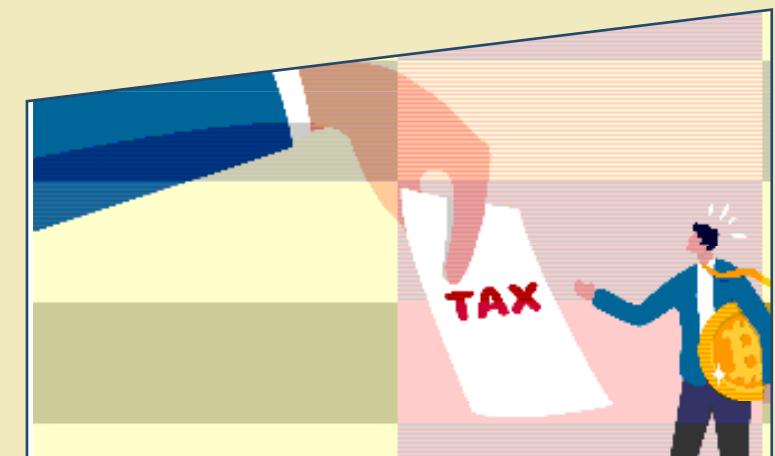
September continued to be bustling, as various team members and I had the opportunity to present to the Tax Relief Advisory Committee and Taxation Committee. A recap regarding Measure No. 4's potential fiscal implications alongside updates on property tax statements, the Homestead Tax Credit program, the Primary Residence Credit (PRC) program, and sales and use tax exemptions were discussed. These collaborative discussions not only allow us to share our information but also to gather beneficial feedback on matters pertaining to tax.

As the interim session concludes, our agency is busy finalizing preparations for the upcoming biennium budget including submitting our budget proposal, participating in further Legislative Management Committee meetings in November, attending State Board of Equalization meetings, handling numerous media inquiries, and collaborating on various tax initiatives. In addition, tax season remains a top priority as the October 15 extension deadline for returns has passed. Taxpayers who requested extensions were reminded to file their 2023 returns by the October deadline to avoid penalties.

Also coinciding with the general election, North Dakota will soon welcome a new Governor, which brings both excitement and opportunities with the state's goals and vision for the future. The 69th Legislative Assembly will officially commence with the State of the State address in January 2025, setting the tone for a productive new year.

Throughout the remainder of 2024 and into 2025, our agency remains dedicated to delivering outstanding customer service and providing essential programs to support taxpayers. This includes the Primary Residence Credit (PRC), Renter's Refund, North Dakota Taxpayer Access Point (NDTAP), and many other resources. I encourage you to visit our website at [tax.nd.gov](http://tax.nd.gov) for further information on these programs and additional tax-related resources.

In addition to our website, I invite you to connect with the Office of State Tax Commissioner through our social media channels. We are committed to enhancing communication and strengthening our digital platforms to better serve the needs of our taxpayers.





This newsletter is published bimonthly by the North Dakota CPA Society.

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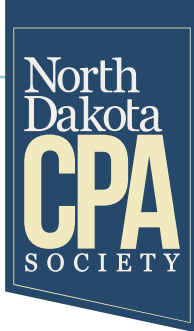
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