

Dakota CPA Connection

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DON'T DELAY: NEW QUALITY MANAGEMENT STANDARDS NEARING *Implementing The Standards Required Of Firms*

Time is quickly passing for firms that offer audit and accounting services to successfully implement the new quality management standards. Implementation will take time and effort. Those who haven't started the transition should dedicate resources now in hopes of being ready when the standards take effect Dec. 15, 2025. Keep in mind that firms whose peer review year ends after this date will have their systems reviewed under the new quality management standards — firms that fail to comply may not pass their peer review!

Many wonder where to begin and how to bridge the gaps from the current policy-based quality control standards to the new risk-based quality management standards. There is a lot to do and limited time to do it — don't wait any longer if your firm hasn't started already.

New Quality Management Standards 1 and 2

The new standards will apply to all firms that conduct any audits, attest examinations, financial statement or attest reviews, compilations, or

agreed-upon-procedures engagements.

- Statement on Quality Management Standards (SQMS) No. 1, A Firm's System of Quality Management, introduces a new risk-based assessment process and requires firms to design, implement, and operate a system of quality management customized to their practice and engagements.
- SQMS No. 2, Engagement Quality Reviews, applies when a firm decides that an engagement quality (EQ) review is an applicable response to address its engagement performance quality management objective.

How to Stay on Track

Every firm that performs engagements in accordance with the Statements on Auditing Standards (SASs), Statements on Standards for Accounting and Review Services (SSARs), and Statements on Standards for Attestation Engagements (SSAEs) should have some understanding of the new quality management standards. To keep implementation on track:

- Prioritize your firm's efforts.

- Schedule time to read the standards.
- Add a recurring meeting to your calendar and invite others in your firm to participate.
- Consider attending webinars or perusing industry publications to learn from other firms and hear different perspectives on how firms are implementing the new requirements.
- Engage in conversations internally and externally.

Resources to Help

If your firm hasn't started the transition from a system of quality control to a system of quality management, you're late to the game, but you still can finish on time. Implementation of the new QM standards is required by Dec. 15, 2025, which is around the corner.

Resources and links to information supporting quality management implementation are available on the website at aicpa-cima.com/auditqm (some are available only to AICPA members).

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PRESIDENT'S MESSAGE

RANDY HELLER, CPA

2025 busy season is in the book

As I write this article days after the April 15th deadline, I start to look back at the past few months. In my opinion our profession should feel proud of everything that we are able to accomplish in such a short period of time. We start off the year needing to prepare 4th quarter payroll returns, which then quickly turns into preparing 1099s and W2s. Many in our profession then turn their attention to performing compilations, reviews and audits so our clients have accurate and reliable financials statements for financing, bonding and many other 3rd party uses. These financials are also used to prepare partnership and s-corporation returns that are due by March 15th. Once all K1s and brokerage statements are received we then turn our focus to preparing hundreds of individual tax returns. While a number of returns need to be extended every year I think it is outstanding the number of projects a CPA can get done each and every busy season. There are so many variables and potential road blocks that can happen each year to delay any of these steps. We as a profession continue to go above and beyond to service our clients. There are days we would rather stay in bed or those days that do not go exactly as planned, we continue to push thru it. While these days can be long, they can also be very rewarding when our client are able to use those financials to get the financing needed for their next big deal or filing a tax return in which you see your tax planning to minimize or defer a client's tax liability actually come to fruition. I truly believe we are all part of one of the best professions and our ability to assist clients is second to none. Lastly and maybe most importantly, we monitor and modify our work schedules so we can be there for those that are important to us. Congratulations on winning the 2025 busy season.

AICPA Publishes SSARS No. 27

Changes are on the horizon as it relates to client accounting services and the preparation of financial statements. On March 31, 2025 the AICPA's Accounting and Review Services Committee issued SSARS No. 27 which provides clarification around a CPA's requirement to follow AR-C Section 70, Preparation of Financials Statements. The publication provides guidance when a CPA is preparing financial statements as part of a consulting service they are not required to apply AR-C 70. With that being said, the guidance indicates AR-C 70 is no longer required, it does not preclude a CPA from using them if desired. Sue Coffey, AICPA Public Accounting CEO, said: "Our goal is to ensure that accountants have the necessary knowledge, tools and resources to serve their clients efficiently and to the best of their ability." The new SSARS No 27 is effective for financial statement periods ending on or after December 31, 2026; however early implementation is permitted.

Beneficial Ownership Information Reporting

Beneficial Ownership Information reporting remains a hot topic and with any luck final guidance has been issued. Over the past 6 months this has been an ebb and flow topic that can have a different answer just a few days later. On March 21, 2025 FinCEN issued an interim final ruling removing US companies and US persons from the filing requirements under the Corporate Transparency Act. Entities formed under a foreign law are still required to file, some exceptions apply. The new interim final ruling brings an administrative relief to a number of small businesses in our state and throughout the country.

2025 SOCIETY AWARDS

Nominate someone exceptional today!

LIFETIME MEMBERSHIP AWARD

This award is to recognize long-standing Society participation. The recipient must be a CPA and retired (not employed full time, and must be 60 or older). Generally the award will be presented to a CPA who has been actively involved over a number of years. Nomination forms are available at ndcpas.org/awards and are due May 15.

THE MAKING A DIFFERENCE AWARD

This award recognizes significant contributions in community service, education, or service to the CPA Society. Recipients must be a CPA and a Society member. Nomination forms are available at ndcpas.org/awards and are due July 31.

MEMBERS NEWS

NEW TRMF CEO

Clarence Sitter, Past President and current AICPA Council Representative is taking over as the Theodore Roosevelt Medora Foundation's (TRMF) new CEO.

CPA's pictured left to right. Robert Dosch, Emily Klym, Randy Hatzenbuehler, Dianna Kindseth, & Clarence Sitter



Barb Sizer have been recognized for a spot in Top 25 women in business by Prairie Business. She has been a Society member for almost 10 years. She is very active in the NextGen Committee and has also been a part of the Convention & Public Relations committees.



Amy Haagenon has been recognized for a spot in Top 25 women in business by Prairie Business. She has been a Society member for over 23 years. Amy has been on the Convention Committee in 2009 and also the Peer Review Committee from 2014 through 2016.



Zachary Wanzek has been a member with the Society for over 15 years. Bell Bank recently names Zac, CFA, CPA, as Chief Investment Officer. He is an advisory board member for the NDSU Bison fund and the UND Venture group as well as serving and volunteering for many other organizations.

LICENSE RENEWAL DUE JUNE 30

Your CPA License is due for renewal! If you haven't already renewed, head over to the State Board of Accountancy's website at <https://www.ndsba.nd.gov/> to report CPE and renew your license. They have a new system this year which will require a login. Watch your email or contact pdemaster@nd.gov or call 701-775-7100 for more information.

WELCOME NEW MEMBERS

Theodor Allmaras	Fargo
Joshua Carlson	Fargo
Jacob Dufner.....	Cummings
Rachel Fitzyk	Indianapolis
Ryan Limb	Fargo
Jaci Praska	Oakes
Alex Schanilec.....	Grand Forks
Austen Stewart	Bismarck
Kaitlyn Tulowetzke.....	Fargo
Parvathy Viswambharan.....	Kottayam, India
Lisa Whitcraft.....	West Fargo

CONGRATULATIONS Exam Passers (1/1/2025 to 03/31/2025)

Hamza Anajwalla
Hemalatha Arunachalam
Jalen Braden
Joshua Carlson
Tayler Goettle
Murugavel Govindaswamy
Jatin Guru
Matthew Hames
Tran Hoa
Breanna Hoffart
Paige Kennelly
Sachin Kumar
Kelsey McCloud
Laura Muggli

Deep Mukherjee
Grant Munro
Jaya Chandra Parsuvanathan
Eric Parvey
Niraliben Patel
Anne Peasland
Douglas Rolle
Drashti Sanghavi
Kristin Schaaf
Aasav Shah
Prachi Sharma
Neena Tomy
Jie Zhang

CORRECTION

Michael Bakk was omitted in the listing of Foundation donors in the March Newsletter. Mr. Bakk generously donates each year to our Foundation. We apologize for the omission!



DIRECTOR'S MESSAGE

SHERRE SATTLER

Continuing Education: Reminiscing and Reminders

These past few months I have been thrown back into the world of continuing education as we welcomed our new Education Director. See page 11 to meet Heidi! Prior to taking over as Executive Director in 2018, this was my world for many years. As the more “seasoned” CPAs know, things have changed dramatically over the past few years. The days of numerous 8-hour, in-person seminars have gone away and so have the thick CPE catalogs that used to arrive at this time each year. Now, you can choose from over 1000 options on our website and never have to leave your desk. There is good and bad mixed in there. It’s good that you don’t have to eat hotel chicken nearly as much these days, but unfortunately, that also means that you do not get the opportunity to visit with CPA colleagues and Society Staff as often. I miss our visits! I’d like to encourage you to make note of the in-person options we do still offer. Primarily the Management Conference (June 16-17 in Fargo), Farm Tax Conference (August 18-19 in Bismarck) and the Annual CPA Convention (Sept 21-23 in Grand Forks).

With that said, the CPE Reporting Deadline from the ND Board of Accountancy will be here soon. Here are a few reminders:

The ND Board of Accountancy requires that you take and report all CPE by June 30 each year. If you file your report or take CPE on July 1, you will have a fine. If you don’t file by July 31, your license will be involuntarily relinquished. For this information and more go to www.ndsba.nd.gov/licensees/cpa-renewal-faq.

Who must file? All ND CPAs except those with “retired” status (contact the Board for more information on retired and inactive status). New CPAs: check all appropriate boxes, sign, date, and return with fee; no CPE is required in the CPE year you are certified. (CPE Year runs from July 1 – June 30)

How and where do I file? www.ndsba.nd.gov/licensees/certemy-renewal-instructions-and-login-link There is an instructional video here and also a FAQ page.

How and where do I file? www.ndsba.nd.gov/licensees/certemy-renewal-instructions-and-login-link Note, they have added a helpful instructional video this year! There is also a FAQ on this page. It pays to read the info before starting the process.

All CPAs who hold out must complete 120 hours of CPE over three years with a minimum of 20 hours each year. Within those 120 hours, you must have 6 ethics credits.

Nothing new here – just a reminder. **What does holding out mean?** Basically, letting the world know you are a CPA is holding out. That could be on a business card, on a website, on your LinkedIn profile, on the door to your office. Basically, if you have “CPA” behind your name anywhere, you are holding out.

What do I need to keep for CPE documentation? You need to submit a record of attendance and/or a certificate of completion. Things like a receipt for the class or registration confirmation will not be accepted. If you have lost this information, you should be able to go back to the course vendor and get a duplicate.

I have retired and I no longer need my License, I can just ignore the notices, right? Wrong! If you don’t properly “turn off” your license, it is taken away. To retire your CPA license, you need to notify the Board of Accountancy in writing prior to the deadline.

Poaching CPE: In today’s world of pay-per-view and subscription CPE, I’d like to offer a friendly reminder. Unless your firm or company has made specific arrangements in advance with the vendor, each webinar is provided for individual viewing only. CPE credit can only be obtained through registration with the vendor. Often times, group viewing may be allowed but each person who views the seminar must still be registered.

There are many more details to be found at www.ndsba.nd.gov. The Society can answer a few questions but Mandy and Pene at the Board of Accountancy are your go-to experts. A Society staff person as well as a Society Board member attends each Board of Accountancy meeting. A few tips that we have picked up from attending the meetings:

- If you have a question or problem renewing – contact the Board of Accountancy office BEFORE the deadline. Being proactive is important!
- Plan ahead so you aren’t having to battle a bogged down system at the last minute. If you end up having to take some last-minute CPE and you don’t immediately receive your CPE certificate. File your CPE form and upload the certificate later.
- Make sure you are using an email address that you check regularly.

MEET OUR MEMBERS

Current Job: Accountant at United Energy Corporation in Bismarck

Hometown: Mandan, ND

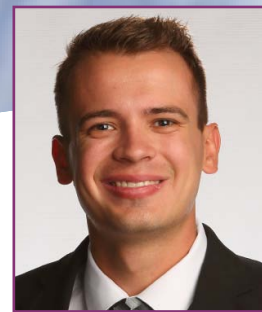
Alma Mater/Degree: University of Mary, BS in Accounting

Any current Professional Activities? NDCPAS Business & Industry Committee Member

What or who inspired you to become a CPA? The endless opportunities that come with obtaining the CPA license as well as the fact that I enjoy working with numbers and problem-solving. My parents' success in their careers also played a huge role in motivating me to obtain the CPA license.

What is your favorite thing about your job? The industry I work in and the people I work with. I enjoy the energy industry because it is ever-changing, fast-paced, and always provides opportunities for learning. To top it off, the team I work with is filled with hard-working, supportive, and motivated individuals which makes them a blast to work with each day.

Easton Andresen



What was your first job? My first professional job was as a loan processor at BNC National Bank.

Tell us about your family: My parents are Mark, principal of Mandan High School, and Julie, Senior VP of BNC Bank Wealth Management. I also have two older brothers, Bryce and Jaden.

Tell us about a quote that influenced you: "No duty is more important than giving thanks" – James Allen. I have learned from countless people in my life, that a simple act of gratitude can go a long way in improving the day of others and showing them that you appreciate any opportunities that you have had to spend time with them.

What do you like to do in your free time: Spending time with family and friends, working out, and watching sports

Favorite Vacation: My favorite vacation that I have been on was a weeklong trip to Nashville for my 21st birthday.

Favorite Food: Can't go wrong with a medium-rare ribeye.



Lindsey DiFiore

Current Job: Instructor of Accounting, Concordia College in Moorhead, MN

Hometown: Moorhead, MN but currently live in Fargo, ND

Alma Mater/Degree: B.A. in Accounting from Concordia College, Masters of Accountancy from NDSU

Any current Professional and Community Activities? I serve on the Board of Directors and as Treasurer for the Ronald McDonald House Charities of the Red River Valley, and also on the Board of Trustees for the Oak Grove Foundation.

What or who inspired you to become a CPA? Once I realized I didn't have the stomach for any health-related fields and reconsidered my career interests, I envisioned myself working in an office. With that profound revelation, I registered for some classes in the business department and found that accounting was a subject that both made sense to me and that I enjoyed. I was also inspired by my accounting professors, who were all very passionate about their specialties; Ron Twedt, is legendary at Concordia for a reason, promoting interest and excitement for Tax!

What is your favorite thing about your job? I love working with students and helping guide them in their career, whether that's in accounting or not. They bring an amazing energy to the classroom

and I look forward to going to work each day! I also really enjoy my colleagues and being a part of a campus community.

What was your first job? My first job as a teenager was coaching gymnastics at American Gold in Fargo. My first full-time job was an Auditor for Grant Thornton in Minneapolis.

Tell us about your family: My husband, Mike, also works in the areas of finance/accounting and is also a CPA! We have three sons: Ethan (14), Jackson (12) and Blake (10) who are into hockey, baseball, basketball, football and tennis.

What do you like to do in your free time: In the summer, I spend at much time as I can at our family's cabin in Bemidji, MN. I also enjoy golfing and live to travel!

Dream Vacation: I have a long "bucket list" of vacations I want to take, but before my kids are out of the house, I'd love to take them to Norway and Costa Rica. I enjoy learning about different cultures and areas of the world, and our family also loves doing adventurous excursions on vacations as well.

Favorite Food: I don't even know if I can narrow it down to a top 10 list but here's a few: rack of lamb, steak with sauteed mushrooms, king crab, beet salads, bread pudding (no raisins!), and basically anything my mother-in-law cooks!

Something most people don't know about me: I was captain of my college Dance Team.

AICPA'S NEW CEO: WHAT HE WANTS YOU TO KNOW

MARK KOZIEL, CPA, CGMA



In 2025, a new CEO of the American Institute of CPAs and Association of International Certified Professional Accountants took the reins from long-time leader Barry Melancon, CPA, CGMA.

Mark Koziel, CPA, CGMA, has hit the ground running to get acclimated to his new position. This isn't his first experience with this global Association—prior, he had worked with the AICPA for 15

years in multiple capacities before accepting a role as president and CEO of Allinial Global, where he worked from 2020 to 2024 until being selected as Barry's successor.

Mark recently sat down to share what he's most looking forward to as he moves the Association and CPA profession into the future.

What excited you most about stepping into the role of CEO for the AICPA?

From the start, I have absolutely loved the CPA profession. I actively promote and encourage others to consider a career in this great profession. I've been fortunate to encounter and accomplish many things, gaining experience in public accounting, corporate finance, politics and public affairs. For the past five years, I served as CEO of an international association of firms with \$6 billion in revenues. When I left the Association in 2020, I didn't expect to become its CEO, but my international experience made me a strong candidate. Since WWII, there have only been five CEOs of this esteemed organization.

It is an honor and privilege to serve. I do not take the role lightly, and I am committed to advancing the profession to serve the public interest and meet market demands.

What are 3 things you're looking forward to in your first year?

1. Additional Pathway to CPA Licensure

First and foremost, advancing discussions already in the market to create an additional pathway to licensure. Creating flexibility for those wrestling with the time and cost of education is critical. This conversation has been going on far too long. It was clear that state societies, state boards of accountancy and members in firms and businesses wanted to see this happen. Even before I started, the team was working on ways to support that. Education is important, as is experience and examination. We will continue to explore how competencies fit into the ongoing health of our profession while maintaining what the public expects of us. I worry about mobility but have said we need to help our members navigate it and solve for it as quickly as we can. Meanwhile, there is much more outside of licensure that needs to be done to shore up accounting talent, including continuing to examine firm business models.

"There is much more outside of licensure that needs to be done to shore up accounting talent, including continuing to examine firm business models."

2. Reconnecting with Members & Listening

We started an email address, AskMark@aicpa-cima.com, and have thus far received just shy of 500 responses—and I've responded to all of them. It's important that we listen and react to members' needs. For state societies and the AICPA, we have the challenge of keeping the profession self-regulated and having challenging standards to make sure we set the bar high. But we are also here to serve our members, and I'd like to lean into that a little more. I've said for years, our members seem to remember more what we do TO them, not for them. I'd like to do more for members. One thing we're discussing is more focused communities. More on that in the short-term.

"I've said for years, our members seem to remember more what we do TO them, not for them. I'd like to do more for members."

3. Reconnecting with Team Members

I plan to check in regularly to make sure we stay focused on our strategic direction to help our members. It's a great team, and I've missed being part of a larger organization. I've been working hard in these early days to reconnect and look for ways to make their jobs easier, so they serve our members better.

What has been the biggest challenge of the role so far?

I regularly receive requests to comment on the Washington, D.C., landscape for our U.S. members, as well as for our professionals worldwide and other accountancy bodies seeking guidance on their readings.

The political landscape is certainly interesting and, dare I say, challenging? During my initial days, the team has been focused on securing meetings with key figures in Washington and globally. It's a challenging task because the names keep changing and the topics we need to discuss seem to shift by the hour. Working to keep up with the current uncertainty has certainly been at the forefront. Our Washington team has done a great job with it, but I worry greatly that our members might not get the support they need from the IRS based on the current landscape. Keeping up with regulatory changes has been the greatest challenge and will hopefully settle in the second half of the year.

What excites you about the near future of the profession?

As I mentioned before, the CPA profession is the greatest profession in the world! I'm excited to see it continue and will do my best to help shape the future. There are many opportunities to advance this greatness. We need to focus on increasing the pipeline, building on the work of the National Pipeline Advisory Group and collaborating with states. Practice changes and helping firms grow through additional services are crucial. ESG and sustainability remain important, but there's much more. Artificial intelligence will reduce mundane tasks, allowing us to focus on complex, client-facing work. Expanded services like client advisory services (CAS) enable us to be trusted advisers. New audit tools will add value by providing insights beyond standard reports. We can help Main Street small businesses simplify reporting and oversight. Creating future-ready finance professionals with the Finance Leadership Program is essential. The list goes on, and there's no shortage of opportunities. That's what keeps me excited about the future.



UPCOMING CPE OPPORTUNITIES

MAY SOCIETY EVENTS

- 29 Young Professionals Networking & Learning
(Bismarck and Fargo)

MAY WEBINARS

- 1 Defining Lines: Advanced Professional Boundaries
1 Will Your Ethics Be Burned By Burnout
5 More Money: Strategic Ways To Improve Cash Flows
8 Surgent's Getting Ahead: The Art Of Marketing For CPAs
13 Let's End Business Ethics
14 MNCPA Tariffs And Taxes: A New Landscape For Agriculture
19 Surgent's Raising Financially Capable Children
19 K2'S 2024 AI Confidential - Privacy And Artificial Intelligence
21 The Untold LinkedIn Hyper-Growth Story
23 Leadershift Ethics: Things Must Change!
26 Managing Your Money In Retirement
27 Big Picture Mega-Trends, Big Data, And World We Now Face
30 Disrupt To Dominate: Mastering Change Leadership



To view all upcoming courses go to www.ndcpas.org/cpe

JUNE SOCIETY EVENTS

- 5 FREE CPE: Current Issues in Business Ethics (2025)
16-17 2025 Management Conference

JUNE WEBINARS

- 3 Best Non-Google Search Tools For Accountants
7 Building Your Personal Net Worth: Invest In Your Future
9 Gamed: Why Performance Targets And Incentives Fail
And How To Fix Them
11 Building Trust In Remote Teams: Catalyze Collaboration
And Communication
13 When You Hear Hoofbeats, It May Be A Zebra
18 State Tax Nexus: Frequently Awkward Questions
19 K2'S Advanced Collaboration Solutions
20 Surgent's Top 10 Celebrity Estate Mistakes And How To
Avoid Them (Ttce)
24 2025 Annual Update For Not-For-Profit Accountants &
Auditors
30 K2'S Effective Automation And Outsourcing

CPE PACKAGES

Surgent's Unlimited Plus Package
Unlimited Access to webinars, on-demand webcasts,
and self-study courses for 12 months

Member\$625
Nonmember.....\$829

- Over 10,000 credits to choose from
- 8,500+ live webinars
- 1000+ self-study PDF courses
- 1,300+ on-demand webcasts
- urgent's exclusive premium courses

Does not include premium webinars

Surgent's Unlimited Webinar Package
Unlimited Webinar usage for 12 months

Member\$520
Nonmember.....\$744

- 8,000+ credits
- 2,100+ live webinars
- Interactive Q&A with renowned subject matter experts
- Downloadable course material and supplements
- Certificate delivery within 24 hours

Does not include premium webinars

Surgent's Unlimited Self-Study Package

Unlimited access to self-Study Courses for 12 months

Member.....\$380
Nonmember.....\$540

- 1,000+ credits
- 250+ PDF courses
- Downloadable course material and supplements
- CPE certificate delivery within 24 hours

Does not include premium webinars

2025 Future Events

- 08/18-19 2025 Farm Tax Conference - Bismarck & Virtual
09/21-23 2025 Annual Convention - Grand forks & Virtual
11/13 Business & Industry Mini-Series - Virtual
12/10-11 Technology Conference - Virtual

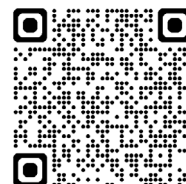
More to be announced!

SHOWCASE YOUR BUSINESS!

We are currently seeking exhibitors and sponsors for our 2025 conferences. If you or your business would like to sponsor or advertise at one of the events listed below, please visit ndcpas.org/exhibitor to sign up. For any inquiries, contact us at cpe@ndcpas.org

EVENTS TO SPONSOR:

Management Conference | June 16-17 | Fargo & Virtual
Farm Tax Conference | Aug 18-19 | Bismarck & Virtual
Annual CPA Convention | Sept 21-23 | Grand Forks & Virtual
B&I Miniseries Fall/Spring | Nov. 13 & Feb. 12 | Virtual
Member Webinars | Virtual
Special Events: Young Professionals | Pipeline Initiatives



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



Forging Through Uncertainty

2025 MANAGEMENT CONFERENCE



June 16-17 | 16 CPE
Fargo Holiday Inn & Live Virtual



MONDAY, JUNE 16

8:00 am - 9:30 am

A. Economic Update | Chris Kuehl

9:40 am - 10:30 am

- B1. How Sources of Private Capital Evaluate Entrepreneurial Initiatives | Michael Kraten, PhD
- B2. Employee Resources to Avoid Income Tax Pitfalls | Jane Weiss *
- B3. Combating Internal Fraud | Karl Egnatoff
- B4. How to Have Tough Conversations | Dale Carnegie

10:45 am - 12:00 pm

- C1. The Practical Impacts of the Evolution of Sustainability Accounting into Resilience Accounting | Michael Kraten, PhD
- C2. Security, Data Governance and Fraud Detection: Knowing the Risks and How to Protect Your Internal and Customers Data when Implementing an AI Solution | Abby Hanson *
- C3. How Business Technology Will Evolve | Karl Egnatoff
- C4. Lead with Influence: A Proven Process to Lead without Authority | Dale Carnegie

1:00 pm - 2:15 pm

- D1. How Business Valuation Practices Must Be Adapted During Periods of Extreme Uncertainty | Michael Kraten, PhD
- D2. The Five Metrics of Organizational Excellence | Dave Mitchell *
- D3. Shortcuts that Excel Users Love | Karl Egnatoff
- D4. Succession Planning | Erik Skie and Aaron Traut

2:25 pm - 3:40 pm

- E1. Modifying KPI Metrics as Supply Chain Accounting Expands into Value Chain Accounting | Michael Kraten, PhD
- E2. Live and Learn or Die Stupid | Dave Mitchell *
- E3. How AI Fits into the Accounting World | Karl Egnatoff
- E4. Multi-Generational Workforce | Erik Skie and Aaron Traut

3:55 pm - 4:45 pm

F. The Power of Understanding People | Dave Mitchell

TUESDAY, JUNE 17

8:00 am - 9:40 am

G. Ethics for the Industry Accountant | Frank Ryan (This counts for 2 Ethics CPE)

9:50 am - 10:40 am

- H1. Financial Statement Analysis | Carl Seidman
- H2. Increasing Productivity in Your Daily Tasks Through AI | Abby Hanson
- H3. The Fed, FDIC and Safety of the Banking Industry | Frank Ryan
- H4. K2's Six Essential Teams Features | Tommy Stephens *

10:55 am - 11:45 am

- I1. Growing Through Financial Planning & Analysis and CFO Evolution | Carl Seidman
- I2. Profession Update | Sherre Sattler
- I3. ABC's for Decision Making | Frank Ryan
- I4. RK2's Tech Update | Tommy Stephens *

12:45 pm - 2:00 pm

- J1. Finance for the Non-Financial Leader | Carl Seidman
- J2. Where are we now? Navigating the Changing Employment Law Landscape | Beverly Adams
- J3. Business Professionalism 101: Elevate Your Professional Presence | Dale Carnegie
- J4. K2's Top Ten Productivity Booster Apps in Microsoft 365 | Tommy Stephens *

2:10 pm - 3:25 pm

- K1. Cash Flow Forecasting and Modeling | Carl Seidman
- K2. Tax Update | Eide Bailly
- K3. Secrets to Leading with Assertiveness | Dale Carnegie
- K4. K2's Eight Awesome PivotTable Features | Tommy Stephens *

3:40 pm - 4:30 pm

L. ReVisionary Thinking™: Change the Way You Solve Problems, Face Challenges, and Get Stuff Done | Courtney Clark

* Live-virtual courses do not include all available sessions.

DETAILS

CPE Credit: 16 hours Available (Includes 2 Ethics Hours)

Hotel: Make reservations by May 16 to take advantage of the group rate (North Dakota CPA Management Conference).

Holiday Inn - Fargo
3803 13th Avenue South
Fargo, ND 58103
701-282-2700
<https://www.ihg.com>

Register at https://ndcpas.org/management_conference.php

FEES: (Add \$50 if registering after May 31)

\$475	Society Member	(\$575 Nonmember)
\$425	One-Day Member	(\$525 One Day Nonmember)
\$455	Group Discount	(consisting of 10 or more participants from the same company and can be any combo of in-person and/or virtual)

Cancellations, Refunds and Switching Fees: Full refund if received 10 working days prior to conference. A \$50 admin fee is charged if canceling less than 10 working days before conference. No refunds after June 13. Exceptions considered on a case by case basis. Fees may apply if changing registration between virtual and in-person.

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Current Issues in Business Ethics (2025)

Thursday, June 5 | Virtual

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Schedule:

- 10:00 AM - 11:50 AM: Panel Discussion
- 11:50 AM - 12:50 PM: Lunch
- 12:50 PM - 2:30 PM: "Everyone is in Sales" | Trina Michels
- 2:30 PM - 3:30 PM: Networking!

Registration Fees (Additional \$20 after May 22):

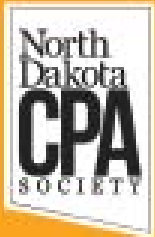
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MEET THE STAFF



Name: Heidi Bell

Position: Education Director

What is your favorite thing about your job? I love learning new things, meeting new people, and experiencing new places! This position offers all of this and more. There is

so much to learn about the world of CPAs, and I feel that I am still just scratching the surface. It is fascinating to hear about the opportunities and struggles facing this profession. Looking forward, I am eager to connect with our members and learn how I can be of service to the enrichment and betterment of their lives.

Alma Mater/Degree: University of North Dakota, Bachelor's Degree in Business Administration

What was your first job? Staff member at the C.M. Russell Museum in Great Falls, Montana.

Tell us about your family: My husband and I moved to Crookston, Minnesota in 2000 and still reside there with our two sons.

Tell us about a mentor, book, or quote that influenced you: Offda. This is a hard question. I deeply believe that we are influenced all the time by our interactions with others as well as through our life experiences. I recognize all the amazing people who have come into my life whether that was for a brief while or over a span of years. I am proud to say that I have many

mentors that have shaped me into the person I am. Likewise, there have been so many books that I have read that I could say the same about as well. As for a quote, I will provide this for thought, "Life is just a collection of memories and memories are like starlight; they go on forever." C.W. McCall.

What do you like to do in your free time? For the last two and a half years I have spent most of my free time focusing on earning my bachelor's degree; however, my husband and I do a lot of fishing year-round, whether that's ice fishing more than fifteen miles from shore at Lake of the Woods or traversing around Leech Lake. It will be a nice change of pace not having to study while fishing!

Favorite Vacation: My favorite vacation involved driving from Crookston, MN to the Florida Keys and back with my family. I loved the long drive and seeing the beauty of each state we passed along the way. I also greatly enjoyed experiencing the different cultures that make up our vast country.

Favorite Food: This is a toss-up for me. Grilling is something I enjoy doing and I appreciate the juicy sear of a tomahawk steak as well as the amazing homemade rub that I put on salmon filets. With so many options, it's hard to pick favorites.

Something most people don't know about me:

I like tattoos and zombies. An odd combination, I know. I am always checking out someone's ink, either blatantly or out of the corner of my eye. And I would rather sit down and watch the Train to Busan over a romance movie any day of the week.



AICPA LEADERSHIP ACADEMY APPLICATIONS WANTED

The leadership academy is scheduled for Dec 8-11, 2025 in Durham, NC. The academy exposes the next generation of CPAs to strong leadership ethics and service while providing them with the strategies to forge relationships and become a leader within their organization, community, and the CPA profession.

The CPA Society will sponsor the conference fee plus travel expenses up to \$500 for a ND candidate who is accepted. Applications are due by June 30, 2025. Apply online at [AICPA.org](https://aicpa.org) or contact the Society office for more information.

Past North Dakota Leadership Academy Participants:

- Rayna Kordonowy, CPA (2024)
- Seth Serhienko, CPA (2020)
- Brittany Dunn, CPA (2016)
- Juan Martinez, CPA (2022)
- Amanda Gessner, CPA, CFE (2019)
- Kayce Halley, CPA (2012)
- Matthew Labernik, CPA (2020)
- Michelle Schumacher, CPA (2018)



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Before you invest, consider whether your or the beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in that state's qualified tuition program.

The College SAVE Plan 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. Account Broker Dealer Services, LLC ("ABD"), the Plan Manager, and its affiliates, have overall responsibility for the day-to-day operations of the Plan, including recordkeeping and marketing. The Vanguard Group, Inc. (Vanguard) provides underlying investments for the Plan. The 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.

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ETHICS CORNER

THE CASE OF THE UNDISCLOSED KETCH

Miranda Papz is an inactive CPA who left public accounting to start an innovative mirror manufacturing company, Papz Mirror Co. The mirrors are geared to children's bedrooms and are sold at her retail stores "Here's Looking at You Kid." Miranda has kept her inactive CPA license. Her company has had some financial setbacks and it fell behind in remitting payroll taxes withheld. An anticipated turnaround may permit her to get caught up.

Q. Anything here unethical for an inactive CPA?

A. Yes. At 2.400.030.01 it says:

A member who fails to comply with applicable federal, state, or local laws or regulations regarding (a) the timely filing of the member's personal tax returns or tax returns for the member's employer that the member has authority to timely file or (b) the timely remittance of all payroll and other taxes collected on behalf of others may be considered to have committed an act of discreditable to the profession, in violation of the "Act Discreditable Rule."



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.



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North Dakota Practices for Sale: Fargo EA Practice - Gross Income \$426K *ND1036*. For more information call 800-397-0249 or view listing details and register for free email updates at www.APS.net.

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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 or call at 701-775-7111.



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UPDATES FROM THE STATE TAX COMMISSIONER

Brian Kroshus PRIMARY RESIDENCE CREDIT RECAP



The deadline for the Primary Residence Credit (PRC) was March 31st, wrapping up the second year of that program designed to provide property tax relief as a result of House Bill 1158 passed during the 2023 session. Almost 145,000 homeowners applied this year

during the property tax credit application period, an increase of 10,000 compared to 135,000 recipients last year. This year's total also includes homes in a trust, which now qualify after Senate Bill 2201 was passed at the beginning of the current legislative session expanding credit eligibility to an additional 2,500 homes across the state.

2025 Legislative Updates

While the 2025 property tax credit application period has closed, the future of property tax relief continues to dominate the conversation and is yet to be determined at the time of this writing. House Bill 1176 and now House Bill 1168 which mirror each other, along with House Bill 1575 remain active with each bill designed to provide property tax relief in some form. However, the methods in which they provide relief vary along with who will benefit.

In addition to property tax relief, broad-based income tax reform following the relief package approved by lawmakers in the last session while discussed, hasn't received measurable support from either chamber with the focus squarely on property tax relief and potentially, reform. Other income tax related conversation this session includes another attempt to address the marriage penalty credit through House Bill 1388, which as written created a mechanism so the married filing jointly tax bracket would be double the single bracket. While it easily passed in the House, it was defeated in the Senate.

Senate Bill 2047, which was sponsored by the Office of the State Tax Commissioner, was created to eliminate the withholding requirement for military pay if requested by the eligible service member, given the tax-exempt status for those individuals. This bill applies only to earned wages directly tied to military service and was passed in both chambers and ultimately signed into law during the 2025 Legislative session.

Other topics related to income tax discussed this session include the requirement to file if no income tax is owed for those falling in the zero percent tax bracket. Predict-

ably, this originated from legislation passed in 2023 and subsequent changes to state income tax brackets following passage of HB 1158, with some filers no longer having an income tax obligation to the state. Although no action was taken during this legislative session, that question is likely to be raised again in the future and whether action is warranted.

Whether to eliminate state income tax altogether was also discussed but received limited support and a legislative change to support that concept doesn't appear to be imminent at this time.

Other tax-related items discussed to various degrees during the current session include increasing the state motor vehicle tax under HB 1382, by 3 cents to 26 cents per gallon. That concept if passed, will generate an additional \$42 million during future biennia with funds used for road improvements.

With a limited number of days remaining in the 2025 session, things will continue to quickly evolve.

Tax Season Recap

April 15th or "Tax Day" marked the income tax filing deadline. To date, approximately 400,000 returns have been received by our office, with the vast majority filed electronically. Refund amounts on average and as anticipated, were down slightly versus the 2023 filing year as the new, lower income tax rates enacted following the 2023 session took full effect and associated withholding amounts adjusted accordingly.

Our department, as an administrative agency in state government, will monitor and begin the task of developing new solutions to address policy changes resulting from the 2025 session. Speed, efficiency and a citizen-first approach continues to be our mantra and as always, we welcome and appreciate suggestions and feedback from those we serve.

For more information regarding North Dakota's tax-related programs, please visit the Office of the State Tax Commissioner's website at tax.nd.gov or contact one of our tax specialists at 701-328-7088.

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

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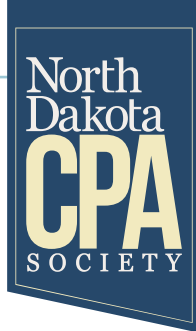
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