

IowaCPA

February/March 2025

*Newsletter from the Iowa
Society of CPAs, your primary
source for profession-related
information*



NEW CPA LICENSURE BILL INTRODUCED

ISCPA is actively advocating for an additional CPA licensure pathway in Iowa, with newly introduced legislation aimed at reducing barriers and strengthening the profession's future.

Iowa Society of CPAs ... Advancing the professional success of our members



TABLE OF CONTENTS

New CPA licensure bill introduced **4**

ISCPA is actively advocating for an additional CPA licensure pathway in Iowa, with newly introduced legislation aimed at reducing barriers and strengthening the profession's future.

Are you Iowa Society of CPAs' next CEO? **6**

ISCPA is seeking a visionary leader to drive strategic initiatives, advocacy, and member engagement for the CPA profession in Iowa.

The art of financial storytelling **8**

Effective financial storytelling transforms raw data into clear, engaging narratives that help stakeholders understand past trends, current health, and future direction.

Welcome new members! **10**

Recognizing our growing community—welcome new members, celebrate member achievements, and meet our newest student members.

ISCPA case competition returns **13**

The ISCPA High School Case Competition returns, giving high school students a real-world business challenge—volunteer as a mentor or judge!

CPE Spotlight **14**

Stay ahead in your profession with upcoming CPE opportunities, conferences, and more to expand your knowledge and skills.

Iowa CPA Education Foundation **16**

The ISCPA Education Foundation Donation Spotlight honors generous donors whose contributions help support and inspire future CPAs.

Classifieds **18**

Explore the latest job postings and Iowa practices for sale from APS.net to find new opportunities and business prospects.

FinCEN and BOI updates **19**

The nationwide injunction on Beneficial Ownership Information (BOI) reporting has been lifted, enforcing a new March 21 deadline, while legislative efforts to delay compliance continue in the Senate.

Meet our members **20**

Get to know our inspiring Member of the Month, Dani Freeman, and learn about her journey and contributions to the profession!

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Send address changes, advertising inquiries and all correspondence to:
1415 28th St., Ste. 450
West Des Moines, IA 50266

Email: iacpa@iacpa.org
Website: www.iacpa.org
Phone: 515-223-8161 or 800-659-6375

Cover photo by Austin Johnson: Boone, Iowa

New ISCPA Leadership Summit set for May 1

Introducing the **ISCPA Leadership Summit 2025**, our newest event set to energize members with a dynamic blend of networking opportunities and applicable leadership strategies. Join us on Thursday, May 1 for member insights from keynote speaker, Suzanna de Baca followed by a leadership workshop to immediately put ideas to work for you.

Registration for the ISCPA Leadership Summit 2025 is now open. Members are encouraged to secure their spot early by visiting www.iacpa.org/25LS. The event underscores ISCPA's commitment to nurturing talent and strengthening the leadership community among its members, providing a platform for growth, connection and shared success. Learn how ISCPA involvement and leadership development can benefit your career.

Nominate ISCPA members for awards

We need to hear from you! It's time to recognize your fellow ISCPA members. Do you know an Iowa CPA who demonstrates commitment to the profession and has made a positive difference in the business and/or general community? Nominate them for one of these ISCPA awards to be presented at the NEW ISCPA Circle of Excellence Awards on Sept. 25. Send us your submissions by the April 1 nomination deadline.

PUBLIC SERVICE AWARD

Recognizes an Iowa CPA who has exhibited a distinguished record in their work for nonprofit, charitable or civic organizations. Nominees will be judged by their voluntary participation in one or more organizations over periods of time in their local community, the state of Iowa, or the nation.

OUTSTANDING CPA IN BUSINESS AND INDUSTRY

Honors the achievements of an Iowa CPA in business and industry and promotes the CPA certificate as the preferred credential for business. Candidates are judged for having made a significant contribution to the growth and success of their employer or to a notable entrepreneurial achievement.

RISING STAR AWARD

Recognizes the accomplishments of younger members who are emerging as leaders. Candidates must be 40 or younger and a volunteer for ISCPA, with a civic or charitable organization, or with another professional association.

For more information and nomination forms, visit www.iacpa.org/cpa-awards.

McGarry offers tax teaching tips for Jump\$tart Coalition



ISCPA's partnership with Iowa Jump\$tart Coalition provided a great opportunity for Iowa high school educators to learn techniques for teaching students about taxes from Jenny McGarry, CPA and member of ISCPA's Career Awareness Committee and Board of Directors.

Jump\$tart is a nonprofit with the mission to collaborate with members and partners to improve the quality of, and access to, financial literacy in Iowa. They reached out to ISCPA requesting a tax professional to address high school teachers. We are thankful for members like Jenny who answer such calls to volunteer their time and expertise.

Taxes are an essential area of financial literacy, but the topic's complexity can make it difficult to find the right approach with teens. Choosing concepts relevant to this age group is important. Jenny recommended, "Educators really try to identify relevant pieces that will affect high school students now in the tax world, because there are quite a few." She shared information and additional resources to help educators engage and empower students to learn about the impact of taxes on what they earn, what they buy, and what they own.

Thank you to Jenny and all members who are making a difference in schools and communities across the state by increasing financial literacy and inspiring students to consider accounting as an excellent career choice.



My CPE Tracker Another great benefit of ISCPA membership. Access your CPE Dashboard at www.iacpa.org/my-cpe/tracker

New CPA licensure bill introduced

Advocacy is a cornerstone of the Iowa Society of CPAs. The saying, “There is strength in numbers,” is especially true when working to promote and protect the interests of CPAs and the accounting profession. Two bills were recently introduced in the state legislature to add another path for those seeking the CPA license in Iowa. This arose because members shared their ideas and experiences surrounding the current licensing requirements. Thanks to member feedback in late 2023, the ISCPA Pathways to CPA Licensure Task Force recommended, and the board approved, that ISCPA support alternative pathways to CPA licensure that preserve a path to mobility.

A YEAR OF MOVEMENT

At the 2024 Iowa CPA Day at the Capitol, members began talking with legislators about the CPA pipeline challenges and other states’ legislative activities. The year saw other state CPA Societies also lay the groundwork for expanding pathways to licensure. By late 2024, ISCPA’s board voted to introduce draft legislation for an additional pathway to licensure in

Iowa. The bill would enable future CPA candidates to become licensed upon earning a bachelor’s degree with required accounting coursework, two years of accounting work experience, and passing the CPA Exam.

While 2024 was a year of education and preparation, 2025 has been all about action. Between states like Iowa introducing legislation on licensure and automatic mobility to others working on changes through their state boards of accountancy, more than 20 state CPA societies are leading the push for change.

2025 IOWA CPA DAY AT THE CAPITOL

On Jan. 22, leadership, members and staff gathered at the Iowa State Capitol for Iowa CPA Day to discuss key issues facing the CPA profession and lay the foundation for our proposed bill offering an additional pathway to CPA licensure. The day included meetings with Iowa Department of Revenue representatives, House Majority Leader Matt Windschitl, Senate President Amy Sinclair, and a visit with Auditor of State Rob Sand.



Members advocated for CPAs by expressing concerns about the CPA pipeline challenges and discussed our proposed legislation, explaining the benefits of reducing financial barriers for those facing an additional 30 educational hours of college or postponing entry to their chosen career path to meet the current CPA requirements. Iowa needs licensed CPAs to provide essential services to businesses and governmental entities in our state. The day was a huge success with legislative representatives voicing support for our efforts.

ISCPA-BACKED BILL INTRODUCED

HSB 177 was introduced in the House on Feb. 13 and referred to the State Government committee. HSB 177 was introduced in the House on Feb. 13 and SSB 1141 was introduced in the Senate on Feb. 18. The bills passed out of the State Government committees in each chamber on Feb. 26 ensuring they are through the first funnel deadline of the session. We expect activity on these bills between now and the time of this Iowa CPA's publication.

To stay informed of this legislation and other bills we are watching, **subscribe to Take 5**, ISCPA's legislative update emails' on our website.

The AICPA and NASBA appear to also be changing their position on licensure and following the states' approach to seeking additional pathways

and changes in practice mobility. On Feb. 14, AICPA and NASBA announced proposed changes to the Uniform Accountancy Act (UAA) that may help pave the way for states to uniformly adopt an additional pathway for CPA licensure in union with a shift to a different form of practice mobility. Once proposed, the new UAA language will be open for public comment.

WHAT'S NEXT?

ISCPA will continue to monitor activity during the state legislative session for any bills related to areas outlined in the board approved **2025 legislative agenda**. Additionally, our CPA licensure legislations' first hurdle was cleared by committees ahead of the funnel date of March 7. Bills not reported out of their originating committee by the funnel are dead for the session.

ISCPA will continue to advocate for other factors also affecting the pipeline. Based on member feedback, there's opportunities to encourage more students to pursue accounting, help reduce the complexity of licensing, address starting salaries for accounting professionals, and support better work life balance - especially in the public accounting sector. Thankfully, members are actively helping us in our high school outreach. Be sure to read about the return of the ISCPA case competition on page 13.



ISCPA IS HIRING

ARE YOU IOWA SOCIETY OF CPAS' NEXT CEO?

We are searching for ISCPA's next Chief Executive Officer - is it you? ISCPA members looking to make an impact on the profession in Iowa are encouraged to apply.

If you are skilled at building relationships; are dedicated to learning and speaking about issues important to members and the CPA profession; can demonstrate strong interpersonal skills and have the ability to engage effectively across diverse social and professional settings; and have a track record of successful, inclusive executive leadership, then the Iowa Society of Certified Public Accountants may be your ideal career destination.

The CEO is responsible for the Society's leadership, management activities, and strategic initiatives in response to the diverse and changing needs of the members and the CPA profession. The CEO collaborates with the board of directors to determine the Society's strategic direction, policies, goals, and organizational design. The CEO creates a service-minded and responsive organization focused on delivering value to the members and ensures the future viability of the Society as a whole. Advocacy, budgeting, planning, negotiating, and communication are all key functions of the position.

The CEO also represents ISCPA by developing relationships and working with industry partners, including AICPA, NASBA, CPA/SEA, Iowa Accountancy Examining Board, and other related organizations.

Qualifications include:

- Baccalaureate degree or equivalent professional experience.
- Successful record as an executive with direct management of a team.
- Demonstrated success in driving organizational growth through business development and innovative initiatives.
- Competency in strategic planning, government affairs, and association management.
- Strong leadership skills, particularly in motivation, innovation, and diplomacy.
- Ability to work effectively as a team contributor and independently.
- Excellent interpersonal skills with ability to communicate effectively at all levels.
- Able to think critically in dealing with complex issues.
- Strong time management and organizational skills.
- A general comprehension of emerging trends in technology.
- Computer proficiency using Microsoft applications and services.
- Overall comprehension and appreciation of the Society's services, member groups, and public relations.
- Ability to lead the budgeting process and monitor the organization's financial position.

PREFERENCES:

- CPA or CAE designation
- Three or more years of experience in the CPA profession such as working for a state CPA society, public accounting firm, or as a college accounting instructor or corporate accounting executive.

TO APPLY, SUBMIT A RESUME AND COVER LETTER TO
sassman@thepalmergroup.com

Support ISCPA pipeline initiatives

ISCPA actively promotes the profession and advocates for the next generation of accounting professionals. Activity costs such as career fair exhibiting, educator conferences, classroom presentations, promotional items and more are covered by Pipeline Initiatives sponsors. With lower than desired numbers of accounting students and even fewer sitting for the CPA Exam, we are working harder than ever to reverse this trend. Our initiatives such as the ISCPA Case Competition and the annual Accounting Opportunities Experience are examples of how we are reaching more Iowa students at the age they are considering career options.

Efforts require a large commitment by the Society and member volunteers. Firms and businesses are encouraged to consider sponsoring ISCPA's Pipeline Initiatives efforts. Find details at www.iacpa.org/ **Plsponsor** or contact Lindsey Haley at lhaley@iacpa.org, 515-985-7125.



CPA Competency-Based Experience Pathway tabled

The official **feedback summary** from AICPA and NASBA regarding the Competency Framework and UAA Model Act exposure drafts released in late 2024 is now available. You'll find in the conclusion, *"As proposed in the exposure draft, the Competency-Based Experience Pathway was not endorsed by most stakeholders. And, based on the volume and nature of responses, the AICPA and NASBA agreed to recommend tabling the framework for the purpose intended."*

The feedback overwhelmingly reflected broad opposition to the Competency Framework, reinforcing the concerns we raised in our submitted comments (**also see January Iowa CPA article about ISCPA comment letter**). Our collective voices made an impact, contributing to the decision to table the framework. This is a significant outcome, ensuring that proposed changes to licensure remain aligned with the needs of the profession and do not further exacerbate CPA pipeline challenges.

Additionally, **AICPA and NASBA are proposing** an additional path to CPA licensure and individual mobility through proposed changes to the Uniform Accountancy Act (UAA). According to AICPA communications to state CPA societies, a joint UAA Committee meeting held on Feb. 21, resulted in unanimous approval for exposing the new UAA language, which includes a bachelor's +2 pathway, provisions for automatic/individual mobility with guardrails, and safe harbor language to facilitate mobility transition. We expect exposure draft language to be available for comment in early March.

The course change by AICPA and NASBA appears to align with rule changes or legislation that Iowa and more than 20 other states are pursuing in 2025 to allow candidates to earn a CPA license upon completing a bachelor's degree, two years of professional experience, and passing the CPA Exam. Watch ISCPA for updates throughout the legislative session. Sign up to receive the Take 5 bi-weekly legislative updates emails in your member profile, communications preferences at www.iacpa.org/my-cpa/subscriptions. Find this communication option under the Advocacy category.

Participation and volunteer requests

RESEARCH SURVEY - A Montana Society of CPAs member is seeking survey responses for a Ph.D. student research study. Participants must be over 18 and a licensed Certified Public Accountant. Go to this **Jotform survey**.

LIVING HISTORY FARMS VOLUNTEER - Living History Farms in Urbandale is looking for a non-board member volunteer to serve on its audit subcommittee. The commitment involves two meetings annually and virtual participation is available. If interested, please send a resume to Ruth Haus at rhaus@lhf.org.

www.iacpa.org

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The art of financial storytelling

By Jim Lindell, CPA, CSP, CGMA



Imagine sending a text, email, or voicemail message only to find out that the recipient didn't understand it. Would you consider that successful communication? In the financial world, professionals frequently face a similar challenge - conveying crucial financial information that stakeholders struggle to comprehend.

Numbers and financial statements tell a story, yet too often, they are presented in a way that leaves non-financial professionals confused. Complex accounting terminology, intricate principles, and static financial statements fail to provide a clear picture of a company's financial health. Whether in public accounting or industry, professionals must shift their approach to financial communication. We need to move beyond raw data and embrace financial storytelling, an

approach that brings numbers to life and makes them more accessible to decision-makers.

At its core, financial storytelling goes beyond stating where a company is today. It paints a complete picture by integrating where the company has been, where it is now, and where it is heading. Historical trends reveal patterns that traditional two- or three-year financial statements often fail to showcase. By weaving together past performance with current financial health and future projections, we create a narrative that helps stakeholders make informed decisions.

To improve financial storytelling, we must embrace tools that make information more digestible. Data visualization through dashboards, charts, and infographics can simplify complex financial insights and help audiences quickly grasp

key trends. Artificial intelligence enhances forecasting accuracy, providing real-time insights into potential outcomes. However, even with these advanced tools, the most critical element remains: a compelling, clear, and actionable story that engages stakeholders and prompts them to act.

Effective financial storytelling is not just about translating numbers, it's about crafting a narrative that connects financial data with strategic business goals. When stakeholders understand the "why" behind the numbers, they are empowered to take meaningful actions that drive success.

As financial professionals, we have an opportunity, and a responsibility, to bridge the communication gap. It's time to move beyond reports filled with jargon and static numbers. Instead, let's embrace storytelling techniques that bring financial data to life, ensuring that our insights are not just seen but truly understood. The future of financial communication isn't in numbers alone, it's in the story they tell.

Jim Lindell is the president of Thorsten Consulting Group Inc, a Wisconsin based provider of strategic and financial consulting and executive coaching.



Financial Storytelling: Achieving Success with Diverse Audiences

Catch Jim Lindell at the March 25 ISCPA Business and Industry Conference to dive deeper into this topic. Elevate your skills in engaging, persuasive and ethical communications with his session.

Go to www.iacpa.org/BIC

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Welcome!



The following individuals have recently joined the Society. Please take time to welcome them and invite them to participate in events and programs with you. Find these members in ISCPA's Member Directory at www.iacpa.org/my-cpa.

Jeff Duytschaver

Principal
Des Moines

Kyle Strauss

JC CPAs and Advisors
Waukee

AFFILIATES**Jason Miller**

Pittman & Company LLP
Urbandale

Dawn Schafer

Pittman & Company LLP
Urbandale

Raven Overton-Price

Honkamp PC
Davenport

Matt Wellik

Erpelding Voigt & Co
LLP
Algona

Megan Overman

Chevron Renewable
Energy Group
Ames

Joey Schnoebelen

LattaHarris LLP
Iowa City

New student affiliates

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Community College**

Merlyn Amaya
Ana Antonio Maya
Chantell Ba
Michael Baker
Sophia Chafa
Brooke Ebert
AfomiaGebremedhin
Alex Geier
Ipxayana Guerrero
Carson Maland
Alyssa McNeeley
Libby Moncada
Dayeery Ortiz-Olague
Elyse Overton
Drew Peckumn
Almedin Smajlovic
Kayla Smith

Grand View University

Matthew Manders
Kappy Cummins

**Iowa Central
Community College**

Fithawi Andemichael
Abby Belthius
Jacob Coshenet
Riley Edwards
Lane Moline
Jayden Ockerman
Earl Roman
Tanner Tesch

Iowa State University

Reilly Jensen
Zack Petersen
Quinn Sonntag

Simpson College

Mitchell Dickson

St Ambrose University

Michael Bos

Salmana Coari
Davino Douvalakis
Michael Hoffman
Haven Hospodar
Emily Risley

University of Iowa

Maddy Baumann
Sylene Brizard
Kalli Christensen
Matt Douglas
Ian Dunleavy
Lily Elsbecker
Logan Frett
Isabella Gillette
Abby Hougas
Layla Lopez
Carson Moeckel
Jonathan Muehring
Peyton Pasakarnis
Drake Riddle
Jake Schreiner
Sukharsh Singh

Kaden Stocker
Brady Stotler
Nicklaus Wiese
Leon Wu
Jenny Zhang

**University of Northern
Iowa**

Meagan Clapp
Ty Getz
Ashley March
Alex Oswald
Rebekah Powell
Keaton Reimer
Ryan Russell
Rori Snethen
Callie Studer
Natalie Walker

Wartburg College

Andrew Cummer
Britney Young

Dordt University

Grace Smies

Members in the news

Alex Adler, Honkamp PC, Davenport, has been named principal.

Joel Anderson, RSM US LLP, Des Moines, has been named to the Des Moines Business Record's 40 Under 40 List.

Logan Aukes, Williams & Company PC, Le Mars, has been promoted to manager.

Margaret Clark, Wellabe Inc, Des Moines, has been promoted to vice president of investment and analysis.

Charlie Daugherty, Precision Inc, Pella, has been promoted to senior vice president of finance/CFO.

Katelin Emehiser has been hired by Security Benefit, Des Moines, as staff auditor II.

Nathan Even, Platinum Supplemental Insurance, Dubuque, has been promoted to CFO.

Alex Keller, Williams & Company PC, West Des Moines, has been named shareholder.

Michaela Kelly has been hired by JF Edwards Construction Company, Geneseo, Ill., as assistant controller.

Dustan Kneip, Williams & Company PC, Le Mars, has been promoted to manager.

Malorie Krikke, Williams & Company PC, Sheldon, has been promoted to manager.

Dean Miller has been hired by EY, Des Moines, as a tax senior.

Maddy Moline has been hired by Wright Service Corp, West Des Moines, as a staff accountant.

Mark Pifer has been promoted to tax

associate to at Honkamp PC, Dubuque.

Chad Regnier, Williams & Company PC, Onawa, has been named shareholder.

Kasey Rohwer, Williams & Company PC, Spencer, has been promoted to manager.

Allison Rooyackers PwC, Houston, Tex., has been promoted to senior tax accountant.

Cassie Ross, RSM US LLP, Dubuque, has been appointed to the National Professional Standards Group.

Mason Sander, Denman CPA LLP, West Des Moines, has been promoted to manager.

Michelle Steining, Honkamp PC, Davenport, has been recognized by the Quad Cities Regional Business Journal as a Top Business Leader in the Quad Cities region.

Rachael Uhlenhopp has been hired by Dupaco Community Credit Union, Dubuque, as an accounting manager.

Kayla Vandehaar has been hired by Sukup Manufacturing Co, Sheffield, as director of tax and treasury.

Jeff Vande Kieft has been hired by Greater Des Moines Partnership, Des Moines, as controller.

Hannah Van Meeteren has been hired by Eide Bailly LLP, Des Moines, as a tax associate.

Toby Wall has been hired by Latitude 41 Lawn and Landscapes, Ankeny, as controller.

Ellie Wegmann, Honkamp PC, Dubuque, has been named principal.

Kevin Yeager, Denman CPA LLP, West Des Moines, has been named partner.

Chris Yuska, EY, Des Moines, has been named managing partner.

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– Cantor Forensic Accounting, PLLC

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62% of bills sent online are paid in 24 hours



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Client Invoice
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ISCPA case competition returns

Iowa high school students will embark on an exciting journey into accounting with the third annual **Iowa Society of CPAs High School Accounting Case Competition** where participants showcase their strategic thinking skills. Designed to introduce high school students to the dynamic world of accounting and finance, this engaging competition challenges students to work in teams to analyze and solve a real-world business case by fostering critical thinking, problem-solving, and teamwork skills.

Through this hands-on experience, participants gain valuable insights into the role accounting plays in business decision-making, helping to demystify the profession and spark interest in pursuing careers in accounting or related fields. After a huge year of growth in 2024, we expect 2025 to be even bigger.

Teams of 4-5 students will engage with accounting concepts and get feedback from CPAs with a variety of backgrounds. Up to 40 teams will compete from April 21 to May 2, with judging scheduled for May 5-9. The winners will be announced after judging is complete.

JOIN THE FUN, GET INVOLVED

We are looking for ISCPA members to present accounting concepts to the case competition teams and volunteers to judge the final presentations.

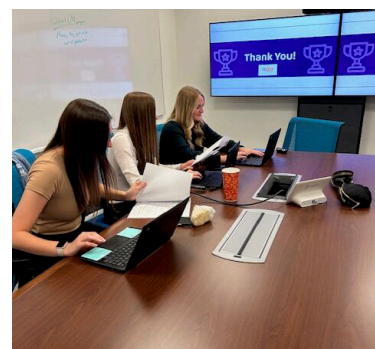
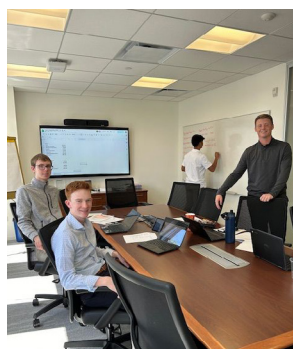
Presentation volunteers will help ensure teams are prepared for competition by covering essential accounting topics from four modules. Content includes Accounts Receivable, Bad Debt Expense, Debt v. Financing, and Financial Statement Analysis. These modules lay the groundwork for success in working the case.

On the day of competition, participants will delve into the professional world by visiting a local CPA firm or company. A tour and a brief company introduction set the stage for a 3-4-hour period to work the case. Finally, teams record and submit a polished 5-7-minute video presentation using a predefined rubric.

Volunteer judges will use the presentations to help select the 2025 winners.

Don't miss this opportunity to inspire the next generation of accounting students and help them discover the possibilities that await future CPAs.

Sign up to volunteer at www.iacpa.org/casecompvolunteers or contact Member Engagement Coordinator Madeline Ward at mward@iacpa.org or 515-985-7104 with questions.



New Quality Management Standards take effect soon - are you ready?

The accounting profession is undergoing a significant transformation with the introduction of the AICPA's new Quality Management (QM) standards. These standards, effective **Dec. 15, 2025**, mark a shift from traditional quality control systems to a proactive, risk-based approach tailored to each firm's unique circumstances. It's imperative for firms of all sizes to understand these changes and begin preparations to ensure compliance and enhance engagement quality.

What are the new Quality Management (QM) Standards?

The AICPA's QM standards, specifically Statements on Quality Management Standards (SQMS) Nos. 1 and 2, introduce a dynamic framework for quality management within CPA firms. Key aspects include:

- Scalable, risk-based framework: Firms are required to design and implement a quality management system that identifies and addresses risks specific to their services and operations.
- Enhanced monitoring and remediation: A formal process mandates continuous evaluation and improvement of the quality management system, ensuring it remains effective over time.
- Leadership responsibility: Emphasis is placed on firm leadership to cultivate a culture committed to quality, ensuring that top management is actively involved in the quality management process.

These standards are designed not merely for compliance but to elevate the overall quality of engagements, bolster public trust and mitigate risks associated with CPA services.

Why this matters for CPAs

The impending effective date necessitates immediate attention from CPAs to assess and adapt to these standards. Key actions include:

- Understanding applicability: Grasping how the new requirements impact your firm's specific services and operations is crucial.
- Developing a tailored QM system: Creating a system that aligns with the new standards and addresses identified quality risks.
- Staff training: Educating team members on risk assessment and the importance of ongoing monitoring to maintain high-quality engagements.

Proactive adoption of these standards not only ensures compliance but also enhances the integrity and reputation of your practice. Visit the ISCPA QM resources page for more information and updates: www.iacpa.org/qms.

Prepare now with our education offerings:

ON DEMAND -

Implementing the New Quality Management Standards: Time to Get to Work

LIVE VIRTUAL SEMINAR, MAY 28 -

From Plan to Practice: Successfully Implementing Your Firm's Quality Management System



Sharpen your expertise at the Business and Industry Conference

Your expertise extends far beyond numbers. You are integral to your organization's financial health and strategic direction. The March 25 Business and Industry Conference is designed with industry CPAs in mind, featuring valuable insights from leading experts and an agenda crafted by professionals who share your perspective. Enhance your knowledge, gain actionable strategies and connect with peers who understand the demands of your role.

This conference features:

Business law hot topics | Iowa business leader insights | Financial storytelling techniques | Iowa and national economic outlooks | The entrepreneurial journey of Iowa business RAYGUN

Don't miss out on this valuable opportunity to connect with industry peers and drive success in your organization.

Register now at www.iacpa.org/bic.

Save the date for annual tax updates and signature programs

MAY 12	Iowa Governmental Audits - Local Government Update
JUNE 16	Multistate Tax Issues: Interstate Insights and Regional Perspectives
AUG. 6	Farm Tax Update
OCT. 27	Accounting and Auditing Update for the Real World
OCT. 28	Preparation, Compilation and Review Update for the Local Firm
OCT. 30	Real World Tax Update for Individuals and Entities
NOV. 6	Federal Tax Update: Individual and Business C.urrent Developments
NOV. 13	Iowa Tax Update
NOV. 20-21	Fall Federal Tax Summit (Cedar Rapids)
DEC. 2	Iowa Department of Revenue Update
DEC. 8-9	Winter Federal Tax Summit

As potential future tax updates are released, ISCPA will be your go-to source for the latest news and developments. Visit our **online CPE catalog** often for the latest learning opportunities.



2025 Conferences at a Glance

MAR. 25	Business and Industry
MAY 1	Leadership Summit
MAY 13	Iowa Governmental Roundtable
MAY 20	Financial Institutions
JUNE 9-10	Technology
JUNE 18	Insurance Industry
AUG. 14	Emerging Leaders
SEPT. 16-17	Fall CPE
SEPT. 25	Circle of Excellence Awards
NOV. 3	Business Valuation
DEC. 3	K2's Excel





Our commitment to the future of the profession

MISSION To support and encourage individuals to become certified public accountants, and provide financial education in the state of Iowa.

10 YEARS OF PROGRESS Founded in 2014, the Iowa CPA Education Foundation provides scholarships each year to Iowa college accounting students who make a commitment to take the CPA exam in Iowa. We are making progress thanks to the generous support from the CPA community.

OUR PROGRESS scholarships awarded



IOWA CPA EDUCATION FOUNDATION SCHOLARSHIP RECIPIENTS

2015

Allison Fritsch*
Jessica Johnson*

2016

Dakota Hageman*
Jenna Walleser*

2017

Sarah Anderson*
Erin Dolecheck
Joy Krei

2018

Natalie Fischer*
Allison Morrow*
Andrew Mueller

2019

Alexandra Jansen*
Gabrielle Koithan*
Paige Powers*
Alex Smith*

2020

Avery Collins*
Matthew Huisman*
Kaylee Kruschwitz*
Alexis Munsell*
Morgan Todd

2021

Madilyn Brown
Leah Crock*

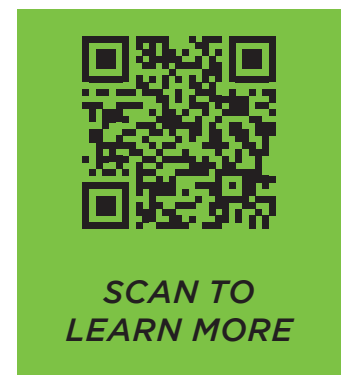
Morgan Fannon*
Sarah Lagomarcino*
Emily Masterson
Ethan Scott*

2022

Brenick Birks-Hoppe
Bryce Buhlman
Tyler Bultena*
Emily Box
Morgan Kramoski*
Derek Koppes*
Katie Wilson*

2023

Kyler Beidler
Madison Eisenman
Skyler Groen*
Sammy Mellinger*
Seth Nelson
Kayla Pitz*
Erin Suhr*



*Indicates recipient has successfully completed the CPA Exam.

Planting the seed for tomorrow's CPAs

The Iowa Society of CPAs would like to thank these generous donors for their contribution or pledge to the Iowa CPA Education Foundation. You make a tremendous impact on the lives of future CPAs with your financial support. Donation period represented is Jan. 16, 2024 - Jan. 15, 2025.

\$5,000 to \$14,999

Erik K. Bonstrom, Norwalk
Deloitte & Touche LLP, Des Moines
Daryl Henze, Urbandale
KPMG LLP, Des Moines - (fulfilled five-year \$5,000 pledge)

\$1,000 to \$4,999

Kevin J. Den Adel, Iowa City
Timothy K. DeVries, Des Moines
Kevin O. Garrett, Atlantic
Tom Thompson, Fairfield

\$500 to \$999

Heath Baker, Sioux Center
Robert & Marlene Buckley, Des Moines
Francis E. Clark, Council Bluffs
Michael F. Cooney, West Des Moines
Marty J. Fredericks, West Des Moines
Ronald E. Grohe, Des Moines
Emily Heeren, Waukee
Matthew Kelderman, Sioux Center
Stephen V. Marlow, West Des Moines
Twyla R. Rosenbaum, Dakota Dunes, S.D.

Renee D. Scheuermann, Boone
Michael E. Theobald, Oskaloosa
David Wall, Waukee

\$250 to \$499

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Dakota Hageman, Decorah
Laura Meier, Urbandale
Michael A. Meinders, Waterloo
Dean Price, Iowa City
Angie Sanders, Urbandale
S. James Smith, Winterset

Under \$250

Joel Anderson, Des Moines
Allison Appel, Webster City
Kevin C. Banwart, West Bend
Alan Fletcher, Cedar Rapids
Todd Thorson, West Des Moines
Kirk L. Tibbetts, Urbandale
Michael Trettin, West Des Moines
Alison A. VanOtterloo, Algona

Donors will be recognized annually in the February edition of *Iowa CPA*. Donors who've committed to a five year pledge are recognized for the full amount of their pledge in the first year on the Iowa CPA Education Foundation donor wall and in *Iowa CPA*. Pledge installment amounts paid in the remaining years of the pledge will be recognized annually in *Iowa CPA*. Every attempt was made to acknowledge the donors who have given during this period. If you note a discrepancy, please contact us at 800-659-6375 or iacpa@iacpa.org.

For more information on how you can help individuals to become CPAs, visit www.iacpa.org/foundation.

2024 FOUNDATION SCHOLARSHIP RECIPIENTS



2024 Chloe Davidson*



2024 Tevin Harms



2024 Kailey Koopmann



2024 Daniel Molony



2024 Zachary Neese



2024 Kennedy Scott



2024 Emma Winterboer

Iowa CPA Education Foundation is administered by the Community Foundation of Greater Des Moines and is a qualified community foundation that provides access to Endow Iowa Tax Credits.

CLASSIFIEDS

SENIOR TAX ACCOUNTANT - Are you tired of missing important events because of an inflexible work environment? Are you looking to join a team that values hard work, but also cherishes personal and family time? At Menke & Company, we embrace an environment where employees enjoy a balance between their careers, families, communities, and personal interests. Hard work, innovative thinking, and personal accountability are qualities we honor and reward. If you are a CPA and have 5+ years of public accounting experience, we want to hear from you! Due to firm growth, we are adding a full-time Senior Tax Accountant. Responsibilities will include all aspects of tax compliance and tax consulting for both individuals and businesses. This position will be based primarily in West Point, Iowa or Burlington, Iowa with flexibility to work from home. Additionally, we will discuss semi-remote working arrangements. Menke & Company is a public accounting firm located in Southeast Iowa that places great value in our relationships with our clients and our coworkers. With our staff of over 40 professionals, including certified public accountants, accountants, and support professionals, we provide a positive, professional, and friendly experience. For consideration, please send your resume to bobbi@menkeco.com.

EXCITING OPPORTUNITY - We are seeking an experienced CPA/CMA to join our team. You will be responsible for ensuring the accuracy/integrity of financial records, provide valuable insight to company leadership, and maintaining compliance with accounting/regulatory standards. Key Responsibilities: Design, implement, and maintain the company's accounting system. Prepare and analyze financial statements, including income statements and balance sheets. Oversee all accounting functions, including accounts payable, accounts receivable, payroll, and inventory. Conduct internal audits and ensure compliance with relevant laws and regulations. Advise company officers on financial matters, including tax planning, budgeting, and risk management. Supervise and mentor junior accounting staff. Maintain company insurance policies. Provide back-up support for the Administrative Assistant as needed. Adherence to confidentiality and ethical standards. Qualifications: Bachelor's degree in Accounting, Business or Finance. CPA or CMA license required. Two years of relevant experience in a similar role or public accounting. Strong analytical and problem-solving skills. Excellent communication and interpersonal skills. Proficiency in accounting software SAGE100 and Microsoft Office applications. Strong attention to detail and accuracy. Ability to work independently and as part of a team. Benefits: Competitive salary and benefits package, including health insurance, dental insurance, vision insurance, paid vacation and holidays along with a 401(k) Plan offering a competitive match. Opportunities for professional growth and development. Collaborative and supportive work environment. Salary: Based upon experience. Email **Ashli Shults** to apply.

ACCOUNTING ASSOCIATE - Community Foundation of Greater Des Moines. The Accounting Associate is responsible for maintaining, monitoring and reporting financial and accounting information in adherence to policies and procedures through day-to-day processing of accounts/grants payable and disbursement reporting. The Community Foundation of Greater Des Moines improves quality of life for all by promoting charitable giving, connecting donors with causes they care about and providing leadership on important community issues. Additionally, the position will verify proper approvals and adherence to organizational standards of purchase orders and perform vendor approval follow-up. Apply on our [website](#).

SENIOR TAX ACCOUNTANT - Kemin Industries is seeking a Senior Tax Accountant who will add value by furthering the advancement of various aspects of tax related functions,

including tax compliance and income tax accounting. Responsibilities: Prepare and file annual federal and state income tax returns as required. Utilize fixed asset software to manage tax fixed asset book. Prepare and file quarterly filings, including estimated income taxes. Ensure compliance with all state requirements, including income, sales/use and property tax filings. Research and coordinate the resolution of various tax technical issues. Qualifications: Bachelor's degree in accounting with Masters of Tax or CPA. Minimum of 2+ years of various tax experience. General knowledge of corporate federal and state income tax taxation. Strong Excel skills. Effective analytical and problem-solving skills, organized and detail oriented. Strong interpersonal skills to work effectively in a diverse team environment. Possess a high degree of personal motivation and sense of urgency. Apply on our [website](#).

CHIEF FINANCIAL OFFICER - First Federal Credit Union, Cedar Rapids, IA (\$200 million) is looking for a forward-thinking, results-focused, financial leader to join their team as Chief Financial Officer. This role will oversee the activities of the Accounting/Operations Department and is responsible for providing a sound financial plan for the Credit Union. Primary responsibilities include investments, asset/liability management, budgeting, and financial reporting. For confidential consideration, please contact **Tom Chalstrom** to apply.

IOWA PRACTICES FOR SALE: Gross revenues shown.

- NW Central Iowa EA Tax & Accounting Practice-\$630,000
- Southeast Iowa CPA Practice-\$714,000
- Des Moines, IA Tax & Accounting Practice-\$700,000
- Lee County IA Tax & Accounting Practice-\$416,000
- Suburb of Des Moines EA Tax & Accounting Practice- \$670,000
- Sioux City, IA Tax Practice - \$220,000
- Quad Cities Area CPA Practice - \$780,000
- Southeastern Iowa CPA Practice - \$1,000,000
- Cedar Rapids/Waterloo Area CPA Practice - \$825,000

For more information call Trent Holmes 1 (800) 397-0249 or visit www.APS.net.

Did You Know...

**THERE IS A
COMMUNITY FOUNDATION
IN EACH COUNTY
IN IOWA?**

To find your local community foundation or learn more about Endow Iowa Tax Credits, please visit our website or contact us:



FOR GOOD.
FOR IOWA.
FOR EVER.



www.IowaCommunityFoundations.org

info@iowacounciloffoundations.org

(515) 989-1188

FinCEN and BOI updates



The landscape of Beneficial Ownership Information (BOI) reporting requirements has undergone significant changes recently, directly impacting CPAs and their clients. Staying informed is crucial to ensure compliance and provide accurate guidance.

On Feb. 17, the federal district court in the *Samantha Smith and Robert Means v. U.S. Department of the Treasury* case lifted the last remaining nationwide injunction on enforcement of the Beneficial Ownership Information (BOI) reporting requirements.

On March 2, Treasury announced that U.S. citizens and businesses will not be subject to fines or penalties for failing to file BOI reports after new reporting deadlines are set. This follows a FinCEN announcement to extend the current March 21, BOI reporting deadline, suspend BOI enforcement and create new regulations to reduce regulatory

burden. Even with these changes, the BOI rule remains in effect and additional details on the final rule are still pending.

LEGISLATIVE ACTIVITY

On Feb. 10, the House of Representatives passed a bill that would delay FinCEN BOI reporting until Jan. 1, 2026, but it has yet been addressed in the Senate.

H.R. 736, the Protect Small Businesses from Excessive Paperwork Act of 2025 (Rep. Zach Nunn, IA-3) received unanimous support in a vote of 408-0. The bill now must go to the Senate for consideration. Once we know how this bill might be approached in the Senate, your help in reaching out to your Senators for their support will be possible.

BACKGROUND

The Corporate Transparency Act (CTA), enacted in 2021 and administered by FinCEN, requires

reporting of beneficial owners' information (BOI) from companies, including small businesses. The intent of the legislation is to combat money laundering, tax evasion and other financial crimes.

Multiple court cases have delayed FinCEN enforcement of its original Jan. 1 reporting deadline. Two federal court cases with nationwide injunctions have now been lifted.

THE CPA'S ROLE

CPAs have been, and will continue to be, essential partners for business clients as they adapt to these regulatory changes. Key actions include:

- Inform clients about the reinstated BOI reporting requirements and the shifting deadlines.
- Determine which clients are subject to the CTA's reporting mandates.
- Help clients gather and report the necessary information to FinCEN, ensuring accuracy.

ISCPA continues to provide resources for the BOI reporting topic on our website at www.iacpa.org/BOI.

In Remembrance

ISCPA offers condolences to the families of:

W. Richard Archer, Burlington, member since 1978.

Craig Ditsworth, Panora, member since 1969.

Steven Kopf, Urbandale, member since 1984.

Roger Roland, Grinnell, member since 1963.

Michael Sullivan, Ankeny, member since 1976.

MEET OUR MEMBERS

MEMBER SPOTLIGHT



DANI FREEMAN

JOB: Assurance senior manager with RSM US LLP in Des Moines

ALMA MATER: University of Northern Iowa

HOMETOWN: Iowa City

COMMUNITY AND SOCIETY ACTIVITIES: Junior Achievement of Central Iowa Emerging Leaders Board, ISCPA Leaders Emerging in the Accounting Profession (LEAP)

Dani lives in West Des Moines and enjoys time with her fiancé Matt and dog Bowie.

My inspiration to become a CPA comes from: My sister. She got her CPA while I was a sophomore in college and inspired me to do the same. She has now gone on to become a partner in international tax at a Big 4 firm.

How has being a member of ISCPA helped you professionally? I have been lucky enough to be an ISCPA member going on 10 years now. On a personal level, the Society has provided me with a community of like-minded professionals who are always willing to share their knowledge and experiences. This group has not only helped me grow my skills but also offered great networking and resources throughout my career. The Society's efforts in advocating for the profession in a time where we are seeing the largest demand of qualified personnel has been essential. My membership in the ISCPA has been key in providing me with invaluable resources, networking opportunities and a platform to build the profession.

What is your favorite thing about your job? The people. From colleagues to clients the people I work with are by far my favorite part of the job. Public accounting opens the doors to seeing a lot of different businesses and industries within our community. Building strong relationships with clients and helping them learn through different periods of their business life cycle is rewarding.

Favorite sports team: Iowa Hawkeyes.

When I have free time, I love to: Golf, read, and travel.

Favorite food: The Lachele burger from Lachele's on Ingersoll.

TV series I'm currently obsessed with: Shrinking.

My first guest if I hosted a talk show: Lisa Bluder.

Favorite vacation: A recent two-week trip to Italy which included stops in Cinque Terre, Florence, Tuscany and Rome.

What message do you have for high school and college kids considering a career as a CPA? A CPA designation opens doors to a wide range of career opportunities in various industries and the skills you gain as a CPA are highly versatile. In today's ever changing economy, the CPA profession is always in high demand and the stability and growth that the profession provides is unmatched.

You are involved with Junior Achievement (JA); how did you first connect with the organization? I got involved with Junior Achievement early on in my career at RSM as a classroom volunteer teaching elementary student's financial literacy and more recently, by helping with their middle school volunteer program Finance Park. Seeing students become excited and interact on such important topics in today's world is so rewarding. Junior Achievement makes it easy to volunteer by providing all the materials needed but also allows you to add in your own personal life lessons and spread the word about the accounting profession to the younger generation.

How can interested members learn more about JA? Anyone interested in volunteering or getting more information on Junior Achievement and inspiring the youth in our community can reach out to Richard TeKippe (richard@jacentraliowa.org).

Places I'd love to live: Northwest, Montana (only for the summer months). I grew up visiting the area every summer and my parents currently reside there.

Best concert I've been to: Garth Brooks.



IOWA SOCIETY OF CPAS

LEADERSHIP SUMMIT

MAY 1 | 11:30AM - 3:30PM | COURTYARD BY MARRIOTT, ANKENY

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CONNECT



LEARN



LEAD

This event is brimming with opportunities to connect, learn and lead. Enjoy a complimentary lunch, participate in the annual business meeting and board elections, and celebrate our Outstanding Committee Chair and Distinguished Service awardees. Be inspired by our keynote speaker and engage in a hands-on leadership workshop designed to elevate your professional journey. Whether you're a seasoned ISCPA volunteer or looking to get more involved, this summit is your gateway to growth and success within ISCPA. Best of all, it's free for members! Don't miss out on this exciting opportunity to shape your future and the future of our profession.

REGISTER AT WWW.IACPA.ORG/25LS