

STATE OF MINNESOTA
BOARD OF ACCOUNTANCY

In the Matter of
Kirsten Ann Tjosaas
CPA Certificate No. 23883

STIPULATION AND
CONSENT ORDER
Board File 2016-240

The Minnesota Board of Accountancy ("Board") is authorized pursuant to Minnesota Statutes section 214.10 (2014); Minnesota Statutes section 326A.02, subdivisions 4 and 6 (2014); and Minnesota Statutes section 326A.08, subdivision 1 (2014) to review complaints against certified public accountants and to take disciplinary action whenever appropriate.

The Board received information concerning Kirsten Ann Tjosaas, 148 Skyline Drive, Granite Falls, Minnesota 56241 ("Respondent"). The Board's Complaint Committee ("Committee") reviewed that information.

It is hereby stipulated and agreed by Respondent and the Committee that without trial or adjudication of any issue of fact or law and without any evidence or admission by any party with respect to any such issue:

1. For the purpose of this Stipulation, Respondent waives all procedures and proceedings before the Board to which Respondent may be entitled under the United States and Minnesota constitutions, statutes, or the rules of the Board, including the right to dispute the allegations against Respondent and to dispute the appropriateness of discipline in a contested case hearing pursuant to Minnesota Statutes Chapter 14 (2014), and to dispute any civil penalty imposed by this Stipulation. Respondent agrees that upon the *ex parte* application of the Committee, without notice to or appearance by Respondent, the Board may order the remedy specified in paragraph 7 below. Respondent waives the right to any judicial review of the order by appeal, by writ of certiorari, petition for review, or otherwise.

2. This Stipulation shall constitute the entire record of the proceedings herein upon which the Consent Order is based. All documents in the Board's files shall maintain the data classification to which they are entitled under the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13 (2014). They shall not, to the extent they are not already public documents, become public merely because they are referenced herein.

3. In the event the Board in its discretion does not approve this Stipulation or a lesser remedy than specified herein, this Stipulation and Consent Order shall be null and void and shall not be used for any purpose by either party. If this Stipulation is not approved and a contested case hearing is initiated by the Committee pursuant to Minnesota Statutes Chapter 14 (2014), Respondent agrees not to object to the Board's initiation of the hearing and its hearing the case on the basis that the Board has become disqualified because of its review and consideration of this Stipulation or of any records relating hereto.

FACTS

4. This Stipulation is based upon the following facts. Respondent admits the facts referred to below and grants that the Board may, for the purpose of reviewing the record in paragraph 2 above, consider the following as true without prejudice to the Respondent in any current or future proceeding of the Board with regard to these or other allegations:

a. The Board issued a Certified Public Accountant certificate to Respondent on April 27, 2007; Respondent currently holds an Active Certified Public Accountant certificate from the Board. Respondent is subject to the jurisdiction of the Board with respect to the matters referred to in this Stipulation and Consent Order.

b. On April 18, 2016, in United States District Court, District of Minnesota, in *USA v. Kirsten Ann Tjosaas*, Case No. 0:16-cr-00112-DWF, Respondent was

charged with one felony count of wire fraud and one felony count of money laundering for fraudulently issuing checks and internet transfers from 2006 through November 2015.

c. On May 6, 2016, the Respondent entered a guilty plea in United States District Court, District of Minnesota, in which the Respondent admitted to committing wire fraud and money laundering, which is in violation of Title 18, United States Code, Sections 1343 and 1957(a)(1)(B)(i).

d. On August 8, 2016, in United States District Court, District of Minnesota, the Respondent was ordered to pay a personal money judgment forfeiture in the amount of \$5,773,410.

e. The Respondent failed to report her guilty plea to the Board as required by Minnesota Rule 1105.5600 1.E. (2015).

5. Respondent admits that the facts and conduct specified in paragraph 4 above constitute violations of Minnesota Statutes section 326A.08, subdivisions 5 (a)(1), 5 (a)(2), 5 (a)(3), 5 (a)(4) and 5 (a)(10) (2014) and Minnesota Rules section 1105.5600 subpart 1.B., 1.D.(2) and E. (2015), are sufficient grounds for the remedy specified in paragraph 7 below, and that proof at hearing of any one or more of the allegations set forth would empower the Board to take disciplinary action pursuant to Minnesota Statutes section 326A.08 (2014).

6. This Stipulation shall not in any way or manner limit or affect the authority of the Board to proceed against Respondent by initiating a contested case hearing or by other appropriate means on the basis of any act, conduct, or admission of Respondent justifying disciplinary action which occurred before or after the date of this Stipulation and that is not directly related to the specific facts and circumstances set forth herein.

REMEDY

7. Upon this Stipulation and record, as set forth in paragraphs 2 and 4 above, and without any further notice of proceedings, the Committee and Respondent agree that the Board may, in its discretion, issue an order to Respondent requiring compliance with the following:

- a. Respondent's CPA Certificate is **REVOKED**.
- b. Respondent shall not offer to perform or perform services required by law to be performed by a Certified Public Accountant as set forth in Minnesota Statutes Chapter 326A (2014) and Minnesota Rules Chapter 1105 (2015); and
- c. Respondent shall not use the designations "Certified Public Accountant" nor "CPA" in connection with her name, nor shall Respondent hold herself out as a Certified Public Accountant or CPA in any manner in the State of Minnesota.

8. Conditions for Reinstatement of CPA Certificate. Respondent agrees that she will not apply to reinstate her CPA Certificate until: (a) at least five (5) years after the date the Board Chair signs this Stipulation and Consent Order **AND** (b) the Board has received satisfactory documentation of Respondent's payment in full of the court-ordered forfeiture as identified in paragraph 4.d. above. Respondent's reinstatement application will be reviewed and considered by the Board pursuant to Minnesota Statutes Section 326A.04, Minnesota Statutes Section 326A.09 and other applicable Board statutes and rules in effect at the time the application for reinstatement is submitted.

9. Respondent hereby acknowledges that she has read, understands, and agrees to this Stipulation and Consent Order and is freely and voluntarily signing the stipulation without threat or promise by the Board or any of its members, employees, or

agents. When signing the stipulation, Respondent acknowledges that she is fully aware that the Stipulation and Consent Order must be approved by the Board. The Board may approve the Stipulation and Consent Order as proposed, approve the order subject to specified change, or reject it. If the changes are unacceptable to Respondent or the Board rejects the stipulation, it will be of no effect except as specified herein.

10. Under the Minnesota Government Data Practices Act, this Stipulation is classified as public data upon its issuance by the Board. (Minnesota Statutes Section 13.41, subdivision 5 (2014)). All documents in the record shall maintain the data classification to which they are entitled under the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13 (2014). They shall not, to the extent they are not already public documents, become public merely because they are referenced herein. A summary of this Order will appear in the Board's newsletter. A summary will also be sent to the national discipline data bank pertaining to the practice of public accounting.

11. This Stipulation contains the entire agreement between the parties. Respondent is not relying on any other agreement or representation of any kind, verbal or otherwise.

12. Respondent is aware that she may choose to be represented by legal counsel in this matter. Respondent is represented by Timothy D. Webb, Esq.

13. If approved by the Board, a copy of this Stipulation and Consent Order shall be served personally or by first class mail on Respondent. The Order shall be effective and deemed issued when it is signed by the Board Chair or designee of the Chair.

CONSENT:

RESPONDENT

Kirsten Ann Tjosaas
KIRSTEN ANN TJOSAAS

Dated: Sept. 12, 2016

SUBSCRIBED and sworn to before me on
this the ___ day of _____, 2016.

(Notary Public)

NOTARY SEAL

My Commission Expires: _____

COMPLAINT COMMITTEE

Michael M. Vekich
MICHAEL M. VEKICH, CPA
Chair

Dated: 10/20, 2016

ORDER

Upon consideration of the foregoing Stipulation and based upon all the files,
records and proceedings herein,

1. **IT IS HEREBY ORDERED** that Respondent Kirsten Ann Tjosaas' CPA
Certificate is hereby **REVOKED**.

NEVE | WEBB
A PROFESSIONAL LIMITED LIABILITY COMPANY
ATTORNEYS AT LAW

SUITE 405
6800 FRANCE AVENUE SOUTH
EDINA, MINNESOTA 55435
(952) 746-2400
FAX (952) 746-2401

EVAN H. WEINER, ESQ.
DIRECT: 952-746-2002
E-MAIL: EWEINER@NEVEWEBB.COM

October 5, 2016

Ms. Sara Datko
Minnesota Board of Accountancy
85 E 7th Place, Suite 125
St. Paul, MN 55101

Re: In the Matter of Kirsten Ann Tjosaas
CPA Certificate No. 23883; Board File No. 2016-240

Dear Ms. Datko:

Following up on our telephone call, Ms. Tjosaas signed the Stipulation and Consent Order at our office on September 12, 2016. I witnessed her signature, as did Timothy Webb.

If you would like any further information, do not hesitate to contact us.

Very truly yours,

NEVE WEBB, PLLC

By



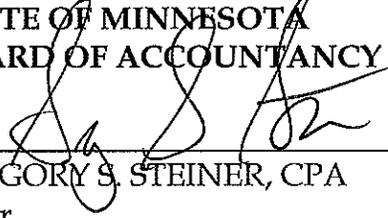
Evan H. Weiner

EHW/clw

cc: Kirsten Tjosaas (*via email*)

2. **IT IS HEREBY FURTHER ORDERED** that all other terms of this Stipulation and Consent Order are approved and adopted and hereby issued as an Order of this Board this the 20th day of October, 2016.

STATE OF MINNESOTA
BOARD OF ACCOUNTANCY



GREGORY S. STEINER, CPA
Chair

