

## Report on the Firm's System of Quality Control

December 14, 2023

To the Partners of Boyum & Barescheer, PLLP and the Peer Review Committee of the Minnesota Society of Certified Public Accountants.

We have reviewed the system of quality control for the accounting and auditing practice of Boyum & Barescheer, PLLP (the firm) in effect for the year ended August 31, 2023. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing and complying with a system of quality control to provide the firm with reasonable assurance of performing and reporting in conformity with the requirements of applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported on in conformity with the requirements of applicable professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of and compliance with the firm's system of quality control based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Boyum & Barescheer, PLLP in effect for the year ended August 31, 2023, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Boyum & Barescheer, PLLP has received a peer review rating of *pass*.



Olsen Thielen & Co., Ltd.



Peer Review Program



AICPA®

Peer Review  
Program

Administered in Minnesota and North Dakota  
by the Minnesota Society of Certified Public Accountants

February 02, 2024

Charles Metzig  
Boyum & Barescheer, PLLP  
3050 Metro Dr Ste 200  
Minneapolis, MN 55425-1547

Dear Charles Metzig:

It is my pleasure to notify you that on February 02, 2024, the Minnesota Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is February 28, 2027. This is the date by which all review documents should be completed and submitted to the administering entity. Since your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

Faye Hayhurst  
Director of Finance and Administration  
fhayhurst@mncpa.org  
952-885-5540

cc: Gavin Burnham, Anna Lovegren

Firm Number: 900010007333

Review Number: 605678