As I’m sitting here pondering what to write, a big basket of candy looms in front of me – the fruit of my 6-year old son’s labor from Halloween as his firefighter outfit masked whatever reserve he has around strangers.

Besides my sweet tooth, he also inherited the accounting gene I have which embraces the concepts of perpetual inventory. If the Kit Kat count is off by even one, I’m forced to sit in time out.

We’re now in the throes of November and the supermarkets are filled with shoppers jockeying carts around the displays of pumpkin spice everything as they plan their Thanksgiving Day meals. Pass the Whole Berry Cranberry Sauce please!

In the world of public accounting, we are all starting our own year end planning. Post mortem meetings have helped us identify what’s worked and what hasn’t during the past year. You start to assess your hiring needs – hopefully it’s because business has grown and not because valuable employees are lured away by the promise of greener pastures.

I know plenty of firms that are also still on the fence about going paperless – it’s worked wonders for our firm when we made the leap almost eight years ago. The frustrations of your tax software – does the program continue to meet the needs of your clients as you’ve scaled up or down your practice. Is the program too robust or too weak?

The Suffolk Chapter is looking to jumpstart a committee focusing on the management of an accounting practice. Its goal is to foster discussion and ideas revolving around the issues that the small practitioner finds themselves pondering as they look to take their practice to the next level.

This president’s message serves as a public service announcement to
President’s Message (cont’d)

get members involved in this committee. If you can take a moment out of your day, please email me at frusso@cabcpa.com and let me know if you’d be interested in attending meetings that focus on this important area and if you are looking to take a leadership role in getting the committee going.

In its nascent stages, we would like to partner this committee up with one of our already well established counterparts to help leverage off the experience and resources so there will be plenty of assistance there to help get the program up and running.

Before I leave you to peruse the rest of the newsletter, please remember that this month is about giving. I just dropped off two leaf bags of clothes I’ve lost interest in wearing at my local parish. Our Toys for Tots program has kicked off and we expect that it will be continue to break records. Cynthia Barry has been dedicated to this project for more than 20 years now and it’s a great project to be involved with for everyone.

She and the Suffolk Chapter’s NextGen Committee work tirelessly to disseminate the boxes and collect them after the month long drive. Please consider adding yourself to the list of box locations if you aren’t already on it or consider making a monetary contribution that will be used in full to purchase toys on the night before the pickup. We could use your help in bringing smiles to so many children in need this holiday season.

– Felix Russo
Special Offers from the Suffolk Chapter

SPONSORSHIP PROGRAM
Here’s your chance to make the most of your membership! Sponsor one of our events and get in front of colleagues, referral sources, and potential clients.

Step One: Choose the type of event based on your target audience.
- golf outings
- networking events
- technical workshops
- informational seminars
- charitable events

Step Two: Become a sponsor. At a cost of $1,000 you receive:
- recognition in the Suffolk Chapter newsletter
- logo/recognition in all event flyers
- opportunity to speak at the event
- booth or table display space

To take advantage of this great offer, contact our Sponsorship Chair:
Thomas S. Pirro: (631) 472-7637; tpirrocpa@optonline.net

2015-16 SUBSCRIPTION PLAN
Become a subscriber and save as much as $300 on meetings! The tremendously discounted price of $99 covers the following chapter meetings:

- October 22, 2015 Banker/CPA Event
- November 10, 2015 Managing Partner/Ethics Panel (2 CPE)
- November 18, 2015 Student Night
- Nov./Dec. 2015 Accounting & Auditing Event (2 CPE)
- January 20, 2016 Banker/CPA Event
- May 2016 To Be Determined

Act now to get the full savings! Contact the Suffolk Chapter Treasurer:
Melissa Hicks, (631) 719-3223, melissa.hicks@bakertilly.com

Firm: ________________________________
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Telephone: ________________________________
E-mail: ________________________________
# of Subscriptions: ____________

(Can be used by any member of the firm)
The ABCs of Cloud Security

By Thomas Hansen, Vice President of Worldwide SMB, Microsoft

Used with permission from Microsoft for Work

Small businesses are adopting cloud services at a rapid pace - be it for payroll, accounting, work from anywhere, collaboration, storage or email needs. And it's understandable that many still have questions about how safe the cloud is or how cloud providers actually take care of their data. However, the cloud is actually the single safest places for small businesses to keep their sensitive data.

Some may think this is a bold statement, but the reality is small businesses might find themselves at greater risk if they run their businesses on outdated technology or keep all their sensitive information in a server in the back room or in a laptop. And with Windows 10 on the horizon, we're actively addressing modern security threats with advancements to strengthen identity protection, information protection and threat resistance.

No doubt cloud security is a huge topic. For this post, I'd like to focus on three things that help keep your data secure.

A is for Access
In one sense, security is simple: it's about controlling access.

You want to provide your employees, partners and other authorized parties access to the files they need, while ensuring that unauthorized parties can't get to them. And just because your business may be classified as small, it doesn't mean it's not a target for hackers. In fact, some smaller companies are actually more vulnerable to attack because criminals know these businesses don't take substantial preventative measures. One of the benefits of working with vendors like Microsoft is that we invest in security and take preventative measures, so you don't have to worry about it. Dedicated teams track how security threats and attacks change over time, so we can evolve our approach too.

For example, when data moves from your computer into the Microsoft cloud, it's encrypted. This means that even if it was somehow intercepted, it can't be accessed by anyone who doesn't also have the encryption key specific to that file.

Once your file arrives on the cloud drive, it's stored on one of thousands of servers in a secure, state-of-the-art facility. The only people who have physical access to the servers holding your data are those doing occasional maintenance on them — and they have no way of knowing whose data is on which disk. This actually provides a huge security advantage over hosting your data on on-premises servers,

(continued...)
which are probably exposed to hundreds of people on a monthly basis – your employees, visitors to your office, etc.

**B is for Better (Encryption)**

Encryption is just one of the ways we make life tough for malicious hackers. Just as the military constantly hones its skills through drilling and training, we're constantly testing and updating our protections. We maintain a "blue team" dedicated to continually improving the security of our products and services. And to make sure those defenses are up to standard, we employ a "red team" of hired hackers who use the latest techniques to try and penetrate our cloud environments. When a potential security issue is spotted, the blue team moves to resolve it as quickly as possible, so attackers don't have a chance to exploit it.

We put these processes in place so you don't have to worry about the security of your data. Instead, you can focus on tasks more critical to the success of your business.

**C is for Control**

C could also be for "Customer," because the truth is that security begins with you and your employees. As a cloud provider, there are many things we have control over that help keep your data safe. But there are many things that only you have control over, and a secure cloud environment depends on small businesses using best practices for security with their employees and vendors. For example:

Use strong passwords, change them often, and use unique passwords for different applications. This way, in the event that one account gets compromised, your other applications are safe. Also, with new Windows 10 feature Windows Hello, we're taking control and security one step farther by allowing instant access to your devices through biometric authentication – using your face, iris or fingerprint to unlock your devices.

Make sure that your file permissions are set up so that the right people see the right data, require strong passwords within your organization and vet your employees and partners for any potential security concerns.

In addition, when you move your business to a Microsoft cloud solution, you control who in your organization can access data, right down to the file level. We enable automatic data loss prevention services that make sure your employees are in compliance with your organization's privacy policies before they send files out, but control over which files they can see in the first place is in your hands.

The cloud introduced a new era in IT security, where all of us – from technology providers and policy makers to business owners and employees – have a role to play. I encourage you to take advantage of everything the cloud has to offer your business and to make smart choices to protect your business.
A combination of low interest rates, abundance of cash in company coffers and a need for growth has led to an explosion of corporate mergers and acquisitions this year. An August 12th Wall St. Journal article stated that, if projections carry through, there would be more M&A activity in 2015 than any year on record. Some executives of companies acquired may soon find themselves unemployed as organizations unite and cut costs by adjusting their top ranks. Indeed, a month after Kraft Foods and HJ Heinz combined, the newly merged enterprise announced plans to eliminate 2500 jobs in Canada and the United States, with Heinz executives taking control of eight of the top ten positions of Kraft Heinz Company.

These high salaried executives most likely have access to financial professionals who can assist them maximize the value of their work related benefits and avoid costly errors. Expertise in employee stock options and restricted stock and how to best handle company stock maintained in an employer-sponsored 401(k) plan is a specialized area. Nonetheless a general knowledge of alternative forms of employee compensation will distinguish a CPA or financial advisor from his peers and enable him to better serve clientele.

Workers nevertheless will continue to invest their money in employer stock, induced by purchase discounts, tie-ins with employer matching contributions or simply out of loyalty. Many of these people will need assistance in deciding how to manage these funds when they separate from service. Some may instinctively roll over employer stock held in a 401(k) plan to an Individual Retirement Account, unaware that terminated employees who have significantly appreciated company stock in a 401(k) plan can reduce tax obligations by taking advantage of special rules on the net unrealized appreciation on those securities. Under the tax code, an employee has the option to shift the company stock into a taxable account while transferring any remainder to an IRA. S/he will then pay ordinary tax income on

(continued...)

Net Unrealized Appreciation (NUA)

By Dan Mazzola, American Portfolios Advisors Incorporated

Diversification of one’s financial capital (stocks, bonds, real estate etc.) among different asset categories is a tenet of prudent investing. Unfortunately human capital (present value of one’s future wages) is often not evaluated when an investor is allocating his assets. For example, consider a young woman with an advanced degree employed by a successful organization. She has a tremendous amount of human capital due to her youth and acumen. Confident in her abilities and her company’s prospects, she invests all of her money into employer stock. By doing so she has combined her human and financial capital and failed to properly diversify her assets. In the event the company goes bankrupt, her financial capital is wiped out. Her human capital, however, remains high. Compare her situation with an older co-worker a few years from retirement with rudimentary skills who likewise invests his money into employer stock. When the company goes under, he loses not only his job, but his life savings, and his overall wealth is irrevocably damaged. It is, therefore, not advisable for employer stock to comprise a large percentage of one’s financial capital, especially that of an older employee.
the cost basis of the company stock, but lower long term capital gains tax on subsequent liquidation. Contrast that with rolling over the entire distribution: no immediate consequences but taxation at ordinary income rates on the entire payout upon withdrawal.

Let us take a 50 year-old executive in the 39.6% tax bracket who is forced out of employment in a corporate re-structuring. Given a substantial severance package, she decides to take a lengthy world cruise to take her mind off the change in job status. She plans on using the $100,000 of company stock in her 401(k) plan for the journey. The cost basis of these shares is $20,000, thus she has $80,000 in net unrealized appreciation. Upon separation of service she transfers these shares into a taxable account rather than rolling over into an IRA. As she is only 50, a 10% early withdrawal penalty is also applicable, but only on the cost basis, not the entire amount. Thus she is liable for ordinary income taxes of $9,920 [20,000 * (39.6% + 10%)] on the cost basis of the shares distributed. When she sells, she will owe the maximum capital gains taxes of 20% on the net unrealized appreciation of $80,000. We will add a Medicare surcharge of 3.8% (it was a very generous package) to the 20% capital gains rate, so the liability is $19,040 [$80,000 * (20% + 3.8%)]. Thus a total tax bill of $28,960. This compares most favorably to an obligation of $49,600 if she rolls the stock over to an IRA and immediately liquidates [$100,000 * (39.6% + 10%)].

Those contemplating the NUA strategy for themselves or their clients should be aware that the total vested balances from all qualified retirement plans for which the worker participates must be distributed within one year of the “triggering” event. “Triggering” events include death, disability, reaching age 59 1/2 or separation of service. If the distribution does not meet IRS regulations, the entire amount will be subject to taxation at ordinary income rates and a 10% premature withdrawal penalty may result. It is important to note as well the worker does not have to employ the NUA strategy for all his company stock: she can rollover a portion to her IRA and apply NUA treatment to the rest.

It would be appropriate for a terminated worker to utilize the NUA strategy as long as the difference between ordinary income and capital gains tax rate is meaningful, and the net unrealized appreciation of his company stock considerable. Another situation for which it would be suitable not to “roll over” assets to an IRA would be if the worker otherwise would be forced to take the money in the near future, such as an RMD. Assets in a taxable account are not subject to RMD rules that apply to IRAs and qualified plans, so a 70 year old might want to employ the NUA strategy to avoid the tax liability associated with an RMD. Stocks held in an IRA or employer plan are entitled to significant protection for creditors, however, and an individual would lose that if the stock was maintained in a taxable account. Most importantly, for someone planning to keep employer stock in an IRA for an extended period, the potential for substantial tax-deferred growth makes the argument for a direct transfer to a taxable account less compelling.
A Conversation with Larry Lucarelli
As told by Jason L. Krane

A graduate student in the accounting MBA program at SUNY Stony Brook, I had the pleasure of interviewing Larry Lucarelli, CPA, CFP, former President of the NYSSCPA Suffolk. Since 1989, he’s been at Albrecht, Viggiano, Zureck & Company, P.C. (AVZ), where he was promoted to partner July 1, 2015. His practice areas are large business entity tax clients with various multi-state tax issues.

Q. What inspired you to go into the accounting profession?

A. I knew I was going to study business when I was selecting a school to attend. When looking at all of the business majors, accounting appeared to have the most relevant coursework.

Q. If you were not an accountant, what profession would you have chosen?

A. Believe it or not, I most likely would be in construction. It has always been one of my hobbies outside of work and I really enjoy building just about anything.

Q. Are any of your kids going into the accounting field?

A. Only one of my children explored accounting courses, and works in an accounting department in peripheral accounting. However, she decided she wasn't a fan of becoming an accountant. My oldest is a sign language interpreter, and my youngest is still attending high school.

Q. What was one of the reasons you got involved in the NYSSCPA society?

A. Initially, I got involved for CPE credits. After having a chance to meet the people involved and joining a few committees, I really began enjoying my involvement. I networked with a lot of great people that I still know today.

Q. Do you have someone famous that you most admire and why?

A. I admire people who started from nothing and became extremely successful. I also admire men and women who have the ability to motivate other people. I would use Bill Gates and Marc Zuckerberg as examples.

Q. What is one benefit that a new accounting graduate gets out of joining the NYSSCPA?

A. The biggest benefit would be the people that you have the opportunity
Larry Lucarelli (cont’d)

to build relationships with. Not only their peers in accounting, but attorneys and bankers as well.

Q. How bad is busy season?

A. Busy season is rough and difficult. From January to April and September and October, it’s quite hectic, but that is the nature of public accounting and all professions have their busy and quiet times.

Q. How do you maintain a work/life balance?

A. With lots of careful planning. In order to maintain a healthy work/life balance, you must take the time to schedule time for both family and work, so one doesn't consume all of your time.

Q. What do you love most about your work?

A. The people. When you spend a lot of time around your coworkers, it certainly helps to have a good group of people. I have been lucky enough to work alongside people with great personalities, dedication, and great work ethics.

Q. What song best describes busy season?

A. While it is hard to assign a song to describe the busy season, “Hurricane” by Bob Dylan seems fitting. After all, it’s like a hurricane in a sense when it starts getting busy.
Committee Reports: Members in Industry

On Friday, October 16 a full day NYSSCPA Members in Industry webcast was hosted by Empire National Bank. Members from both Nassau and Suffolk attended this event covering key topics with eight CPE credits earned and a complimentary light breakfast and lunch. This session is a worthy choice if you need CPE credits as we enter the end of the calendar year. Keep in mind for Fall 2016.

Then on October 21, Ernie Smith and John M. Spatola from Nawrocki Smith LLP covered “Steps to a Successful Merger or Acquisition of a Business” for the Members in Industry session at Empire National Bank in Islandia. Both excellent speakers, they provided numerous examples from their practice as they covered the acquisition process from preparation to integration. Twenty-five members attended the session.

SAVE THE DATES!

The November 12 committee meeting is a joint session with the Nassau CFO Committee – an update of the Healthcare/Affordable Care Act. Speakers are Christopher Brady, Dennis Fiszer, and Randy Frey from Hub International Insurance. Wells Fargo will be hosting at their Melville office, at 68 South Service Rd. on the Lower Level. The fee for this session is $10; checks payable to Suffolk Chapter NYSSCPA and can be submit at the door.

December’s committee meeting is on Wednesday, the 16th, back in Islandia at Empire National Bank. Paul Becht and Tom Caner both of Baker Tilly Virchow Krause, LLP, will present the Annual GAAP Update. Again, there is no fee for this session.

Then on Wednesday, January 20, Ernie Smith and John M. Spatola from Nawrocki Smith LLP will be back to cover the last section of their October presentation, “Managing to Maximize Value in An Acquisition.” Again hosted by Empire National Bank in Islandia, the January meeting will also be the committee’s Annual Tax and Economic Update. There is no fee for this session.

Our morning meetings start promptly at 8 and end promptly at 10. All sessions earn two CPE credits. Please bring $10 payment for joint sessions with the Nassau CFO committee but all other sessions are free!

Contact Janet Verneuille at JVerneuille@empirenb.com to get on the committee mailing email list, for more information, or to offer suggestions for future sessions and speakers.
Committee Reports:
Management of an Accounting Practice

We’re looking for a few good professionals to help start the Management of an Accounting Practice Committee.

Topics to include:
• Succession Planning
• Business Development Workshops
• Tax Software Surveys
• Human Resource Strategies
• Best Practices

If interested in joining the committee, please contact Felix Russo at (631) 724-7900, frusso@cabcpa.com.

NextGen

On Tuesday, September 1st, the NextGen Committee hosted its 20th Annual Young Professionals Golf Outing, as discussed in the October 2015 NYSSCPA Suffolk newsletter.

We wanted to share with you a picture that did not make the last issue. Needless to say, Mr. Pirro was a “sore loser” that day.

We hope to see you there next year!
Committee Report:
Cooperation with Bankers and Other Credit Grantors

The Suffolk Chapter Cooperation with Bankers and Other Credit Grantors Committee, together with the Nassau Chapter, held its semi-annual joint networking event on Thursday night, October 22. It was the Committee’s second time hosting at The Main Event in Farmingdale, NY, a local sports bar and restaurant. We had over 90 attendees, with an almost 50/50 split between accounting professionals and professionals in banking, financial services and other fields. The Main Event provided a fun and laid-back atmosphere, and attendees enjoyed the open bar and delicious food…and of course, the Seahawks vs. 49ers football game!

Congratulations to Aileen Sevadjian of Grant Thornton LLP for winning the “Bottle of Red, Bottle of White” raffle! The Committee would like to thank Mike Constantatos at The Main Event for helping us plan a great night and for the attentive service during the event. Also, the Committee would like to thank Michele Gonsalves, AVP of Business Banking at Bethpage Federal Credit Union, for the generous sponsorship to help make the night a success!

We look forward to the next event to be held on Wednesday, January 20, 2016 at 6 p.m. at the Crest Hollow Country Club in Woodbury.
Committee Report:
Forensic & Valuation Services

The Forensic and Valuation Services Committee of the NYSSCPA Suffolk Chapter held their first technical event of this fiscal year on September 29, 2015. The price of $35 included 2 CPE credits in addition to wraps, salad, cookies and soft drinks from Au Bon Pain.

Dimitris Bantileskas, CPA/CFF/CITP, CFE gave a presentation covering Data Mining Through Microsoft Excel. Mr. Bantileskas’ in depth presentation on the many capabilities of Microsoft Excel utilized videos to teach all participants how to use those capabilities.

In addition, John M. Spatola, CPA/ABV/CFF, CVA, CFE gave a brief presentation covering the use of Data Analytics on Forensic Accounting engagements.

The committee looks forward to another successful technical CPE event on November 19 when Mr. Bantileskas will be presenting the second portion of Data Mining Through Microsoft Excel, which will cover predictive analysis (extracting information from existing data). See details on page 22.
On Thursday, October 22, the NYSSCPA Suffolk Chapter NextGen Committee held the “Excel Made Easy” class at the Marcum LLP office in Melville.

Consisting of about 40 attendants, presenter Michael Zumchak, Director of Training – Easy Excel Classes, went over the basics of Microsoft Excel. Before we actually started going over some key shortcuts, formulas, and formatting styles, Michael explained to us that “knowing 5% of Excel’s capabilities makes up 95% of its main functionalities.” Of this “5%,” Mike went over some key tools that are used to make spreadsheets more user-friendly. These tools consisted of how to create formulas (SUM, IF, COUNT, VLOOKUP, PROPER, EOMONTH, TODAY, etc.), tables, pivot tables, graphs, shortcut keys, Conditional Formatting, What-If Analyses, Text to Columns, and so much more.

Not only was this course informational, but it was also entertaining. Of the abundance of material that Mike covered in just a 4-hour period, he was able to keep the class involved by throwing in some jokes and real life situations that everyone could relate to. As mostly everyone entering this course had a basic understanding of Excel, Mike did an outstanding job on expanding that knowledge for future use in our careers.

The committee would like to send special thanks to Marcum LLP for providing the venue and to Michael Zumchak for his entertaining and educational instruction.
Mark Your Calendar...

NOVEMBER 7, 2015
Annual Accounting & Auditing Update. Details on page 16.

NOVEMBER 10, 2015
NYSSCPA Suffolk Town Hall Meeting and Ethics Update. Details on page 17.

NOVEMBER 12, 2015
Members in Industry meeting: Healthcare/ACA Update. Details on page 18.

NOVEMBER 12, 2015

NOVEMBER 17, 2015
Employee Benefits committee meeting: Outsourcing Human Resources. Details on page 20.

NOVEMBER 18, 2015
Student Night. Details on page 21.

NOVEMBER 19, 2015
Forensic & Valuation Services committee meeting: Predictive Analysis. Details on page 22.

DECEMBER 1, 2015
Forensic and Valuation Committee meeting. 8 a.m. at Nawrocki Smith LLP, Melville.

DECEMBER 11, 2015
21st Anniversary Toys for Tots Drive. Details on page 23.

DECEMBER 12, 2015
Suffolk Chapter Annual Tax Conference. Details on page 24.

DECEMBER 16, 2015
Members in Industry meeting: Annual GAAP Update. Details TBA.

For up-to-the-minute chapter activities:

www.nysscpa.org

Search for the Suffolk Chapter under “About Us”

Committee Chairs!
Make sure to get all future meeting dates to Amanda Sexton at asexton@avz.com.
It’s Time Again...

The Suffolk and Nassau Chapters of the NYSSCPA are working together to present to you

The 15th Annual Accounting and Auditing Update

Saturday, November 7, 2015
8:30 a.m. – 4:45 p.m.
(registration and networking breakfast at 7:30)
at UpSky Long Island Hotel
110 Motor Parkway, Hauppauge

$175 for members | $250 for non-members

Together with the Nassau chapter, the Suffolk Accounting and Auditing Committee is planning a full day of CPE, which will include topics such as:

• Construction accounting refresher
• Best practices in auditing and SSARS engagements
• GAAP/GAAS update
• Banker panel discussion
• Not-for-Profit update
• And more!

TO REGISTER ONLINE: Click HERE

PAYING BY CHECK, payable to FAE to:
Michael Joe, CPA | Raich Ende Malter & Co. LLP
90 Merrick Avenue, Suite 802, East Meadow, NY 11554
(516) 228-9000, mjoy@rem-co.com
Annual Town Hall Meeting...

The NYSSCPA Suffolk Accounting & Auditing Committee invites you to

NYSSCPA
Town Hall Meeting and Ethics Update

Tuesday, November 10, 2015
at Stonebridge Country Club, Smithtown
5:30 p.m. cocktail reception/dinner
6:30 p.m. annual visitation of NYSSCPA officers
7:00 p.m. ethics update

Please join us for our annual Town Meeting at which we will have the opportunity to hear from NYSSCPA officers about the Society and its current policies.

Following this will be a free 2-hour ethics CPE session.

2 CPE Credits in Ethics

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Town Hall only

Ethics session only

$0

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Name: __________________________
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Telephone: ______________________
E-mail: _________________________

Please make checks payable to NYSSCPA Suffolk Chapter and mail to:
Felix Russo, CPA
Charles A. Barragarb & Co., LLP
700 Veterans Memorial Hwy, Suite 215
Hauppauge, NY 11788
Tel: (631) 724-7900
Fax: (631) 724-7975
frusso@cabcpa.com

I am a member of the Suffolk Chapter Subscription Program (check not enclosed).
The NYSSCPA Suffolk Members in Industry Committee along with the Nassau CFO Committee invites you

Healthcare / ACA Update
Thursday, November 12, 2015
8 to 10 a.m.
Wells Fargo Bank, 68 South Service Rd., Lower Level, Melville
$10 per person

Speakers:
Christopher Brady, Sr. Vice President, Hub International Insurance
Dennis Fiszer, Chief Compliance Officer, Hub International Insurance
Randy Frey, Vice President Senior Services, Hub International Insurance

Light breakfast will be served, courtesy of Wells Fargo.

2 CPE Credits (Course code: 29036615)
Advisory Services

Make check payable to NYSSCPA Suffolk Chapter and bring to registration.

RSVP to Janet T. Verneuille, CPA at JVerneuille@empirenbb.com.
Elder Law Update...

The NYSSCPA Suffolk Chapter
Estate & Financial Planning Committee presents

Estate and Elder Law Planning With Retirement Assets

Thursday, November 12, 2015
9 to 11 a.m.
(8:30 a.m. Registration & Continental Breakfast)

at NEFCU
721 E. Jericho Turnpike, Huntington Station

Free! (Enrollment limited to the first 10 registrants.)

Speakers:
Seymour Goldberg, CPA, MBA, JD | Goldberg & Goldberg, P.C.
David R. Okrent, CPA, JD | Law Offices of David R. Okrent

Level: Intermediate
Prerequisite: Basic knowledge of estate planning
Method of Presentation: Lecture, questions and answers
Subject Area: Specialized knowledge and taxation
Learning Objective: Update on estate and elder law planning with retirement assets

2 CPE Credits (Course code: 29080614)
Specialized Knowledge + Taxation

Please send registration form to:

Seymour Goldberg
Goldberg & Goldberg, P.C.
20 Crossways Park North, Suite 412
Woodbury, New York 11797
516-222-0422
info.goldbergira@gmail.com

Name: __________________________________________
Firm: ___________________________________________
Address: ________________________________________
City, State, Zip: ___________________________________
Telephone: ______________________________________
E-mail: ________________________________________
The NYSSCPA Suffolk Employee Benefits Committee invites you to

Outsourcing Human Resources

Tuesday, November 17
8:30 to 11:30 a.m.
(Registration at 8:00 a.m.)

at the Paradise Diner
579 Veterans Memorial Highway, Hauppauge

Topics:

WHEN TO RECOMMEND ALTERNATIVE STAFF ARRANGEMENTS
Speaker: Al Anastasi,
Director of Business Development, Alcott HR
- PEO overview
- Industry regulation
- Wage & hour/payroll compliance
- Employee life cycle issues

THE HIGH COST OF EMPLOYMENT LAW NONCOMPLIANCE
Speaker: Dawn Davidson Drantch, Esq.,
Corporate General Counsel, Alcott HR
- Noncompliance in the news
- Spotting the signs
- Wage & hour best practices
- How a compliance partner lowers risk

Free! 3 CPE credits (specialized knowledge)
Course code: 29085610

For more info, contact Felicia Paura
(631) 665-7040, fpaura@sheehancpa.com.
Our Annual Student Event...

The Cooperation with Educational Institutions Committee in conjunction with the Young CPAs Committee invites you to the annual

Student Night!

Wednesday, November 18, 2015
6:30 p.m. – 9:30 p.m.

St. Joseph's College
155 W. Roe Blvd., Patchogue
McGann Conference Center (3rd floor), O'Connor Hall

CPAs: This is your chance to meet with college students, chat with them about careers in accounting, and socialize with your peers.

Students: Take this opportunity to learn about accounting opportunities within different sectors of the business community and the upcoming changes to the 2017 CPA exam. You will also have the opportunity to interact with various professionals in a speed-networking format.

Professors: Encourage your student to attend this social, yet educational, event. Expose them to potential employers!

Buffet dinner! Networking!

Pre-registration required:

___ $15: CPAs • ___ $30: Associate Member • ___ $0: Students and Professors
___ $0: I am a member of the Suffolk Chapter Subscription Program

Name: ______________________________
Firm/School: ________________________
Address: ____________________________
City, State, Zip: _____________________
Telephone: __________________________
E-mail: _____________________________

Please make checks payable to NYSSCPA Suffolk Chapter and mail to:
Melissa Hicks
Baker Tilly Virchow Krause, LLP
125 Baylis Road, Melville, NY 11747
(631) 719-3223, Fax (631) 752-1742
Melissa.Hicks@bakertilly.com
A Primer on Predictive Analysis...

The NYSSCPA Suffolk Forensic and Valuation Services Committee presents

Data Mining Through Microsoft Excel
Part 2! Predictive Analysis

Thursday, November 19, 2015
6:00 – 9:00 p.m.

at the Bank of America Building (Corner of 495 W. & Rte. 110 S.)
300 Broad Hollow Rd., Melville

Join us for an intermediate/advanced training on predictive analysis
(extracting information from existing data) using Microsoft Excel.

Presenter: Dimitris Bantileskas, CPA/CFF/CITP, CFE, Nawrocki Smith LLP

$25 per person. Networking! Refreshments!

2 CPE credits (Course Code 29085612)

Register online HERE
or contact John Spatola, jspatola@nsslpcpa.com, (631) 543-1333
Planning for the Holidays...

The Young CPAs Committee proudly announces the

21st Annual
TOYS FOR TOTS Toy Drive

to benefit the U.S. Marine Corps’
Toys for Tots Program

The holidays are just around the corner! Please help us share the
magic of the holiday season with the needy children of Long Island
by participating in this year’s drive.

Promotional materials and drop-off boxes will be available
in the beginning of November.

The ceremonial pick up of the toys by the USMC is scheduled for
FRIDAY, DECEMBER 11TH
at the offices of Sheehan & Company, CPA PC.

For more information regarding this wonderful event, please contact:

Cynthia Finn Barry, CPA
Sheehan & Company CPA PC
165 Orinoco Drive, Brightwaters, NY 11718
Telephone: (631) 665-7040; Fax: (631) 665-7014
Email: cbarry@sheehancpa.com
Annual Tax Update...

Suffolk Chapter
Suffolk Chapter Annual Tax Conference

Saturday, December 12, 2015
8:30 a.m. – 4:30 p.m. (Check in at 8:00 a.m.)

at Melville Marriott Long Island
1350 Old Walt Whitman Road, Melville

TOPICS:
Federal and state updates
Tangible property regs
FIRPTA
Affordable Care Act
Qualified plans in succession planning
And much more…

8 CPE Credits

For more information:
Contact Elizabeth Vuozzo
(631) 870-3906, evuozzo@fuoco.com
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November 2015
Fun and Games – Name That Thing

1. A. receptacle
   B. sepal
   C. stamen
   D. stigma

2. A. half-glasses
   B. monocle
   C. scissors-glasses
   D. Pince-nez

3. A. beret
   B. Gob Hat
   C. fez
   D. caftan

4. A. sage
   B. rosemary
   C. coriander
   D. basil

5. A. iris
   B. optic nerve
   C. cornea
   D. pupil

6. A. till
   B. edger
   C. hook
   D. hoe

7. A. sponge
   B. emory board
   C. loofah
   D. puff

8. A. arpeggio
   B. key
   C. clef
   D. staff

9. A. wafer board
   B. laminboard
   C. particle board
   D. plywood

10. A. splat
    B. apron
    C. spindle
    D. stile

SOURCE: merriam-webster.com

Answers: 1-C | 2-D | 3-C | 4-B | 5-A | 6-D | 7-C | 8-D | 9-D | 10-B
Get Involved with NYSSCPA Suffolk and Help Make a Difference

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Thank you in advance for getting involved and ensuring the success of this chapter. Please rank the top 3 committees in which you have an interest:

| __ | Accounting & Auditing | ___ | Forensic and Valuation Services |
| ___ | Community Affairs | ___ | General Taxation |
| ___ | Construction Contractors | ___ | Golf Outing |
| ___ | Cooperation with Attorneys | ___ | Management of Accounting Practice |
| ___ | Cooperation with Bankers and Other Credit Grantors | ___ | Members in Industry |
| ___ | Cooperation with Educational Institutions | ___ | Membership Recruitment |
| ___ | CPE/Professional Development | ___ | NextGen (Young CPAs) |
| ___ | Emerging Technologies | ___ | Not-for-Profit & Government |
| ___ | Employee Benefits | ___ | Public Relations |
| ___ | Estate/Financial Planning | ___ | Real Estate & Construction |
| ___ | Small Business |

Name: ___________________________________________________________________________________
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Please forward your response to: Felix Russo, CPA | frusso@cabcpa.com
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