President’s Message

Happy New Year!! I hope you were able to spend time with family and friends over the holidays. Now that we are in 2019, I hope everyone is prepared for the upcoming busy season, especially considering this is the first year of the Tax Cuts and Jobs Act.

Anyway, the last few months have been busy for the Suffolk Chapter. December ended with our Toys for Tots pickup by the United States Marines on December 8 at Sheehan & Company, followed by our New York State Ethics Update on December 18 and annual GAAP update presented by Paul Becht on December 19.

We have already planned many exciting events for January and February. The Cooperation with Bankers Committee is hosting their annual networking event on Thursday, January 31 at 6 pm at the Fox Hollow. See upcoming pages for details on this event and others!

This is the time of the year when we look for nominations to join the Suffolk Chapter board for the upcoming fiscal year. If you are interested, please see page 2. Once again, I wish all a wonderful and prosperous new year.

– Melissa Hicks
Now Accepting Nominations for the 2019-20 Suffolk Chapter Board

The Nominating Committee of the Suffolk Chapter has been set with the following as this year’s members:

1. Amanda Sexton – Committee Chair
2. Harold Deiters
3. Felix Russo

Alternate – Larry Lucarelli

The Nominating Committee is currently accepting nominations for Board and/or Executive Board positions for the upcoming fiscal year 6/1/19 through 5/31/20.

Nominations will be accepted through February 15, 2019.

Please forward nominations to:

Amanda Sexton, CPA/ABV/CFF, CFE
Pratt Brothers, Inc.
(631) 667-6800
Asexton@prattbrothers.com

The election of the officers will take place at the Members in Industry meeting on March 20 in Melville.
2018 Toys for Tots Campaign – 24 Years of Holiday Smiles

By Cynthia Finn Barry, CPA

On Friday, December 14, 2018, several members of the United States Marine Corps Reserves from Farmingdale descended upon the offices of Sheehan and Company CPA, PC in Brightwaters with a seven-ton truck, three vans and personal vehicles. This year we had in excess of 177 boxes – our largest collection thus far!

What began as a grassroots effort by the Suffolk Chapter Young CPAs Committee in 1995 with 10 member firms participating, has grown to encompass drop off sites in Nassau, Queens, Brooklyn and Manhattan in addition to Suffolk. One of the volunteers from the Marine Corps League said that he was at our very first pick up in 1995. He has been amazed over the years to watch the collection grow to the mammoth size that it has become.

As always, one of the key factors that contributed to the success of the 2018 Toys for Tots campaign was the support provided by Sheehan & Company, CPA, PC and its employees, local businesses, all branches of The First National Bank of Long Island, several branches of Valley National Bank, Gold Coast Bank, Stony Brook University Accounting Society, Target, St. Joseph’s Accounting Society and several client offices that participated in the drive.

We were again extremely fortunate to have so many volunteers to the program, it is impossible to name them all without missing someone. Volunteers were needed to obtain boxes from grocery stores, assemble and wrap the boxes, distribute and pick the boxes up from the many locations, coordinate the collection efforts at each location, shop for toys and arrange the collection for the Marines. Several volunteers enlisted the efforts of their own children this year and educated them on how to help those that are less fortunate.

I extend my sincere appreciation to the following firms, local businesses, and their employees and customers for helping make a difference this holiday season for underprivileged children in our area.

Albrecht, Viggiano, Zureck & Company, P.C
Amazon @ Stony Brook
American Diagnostic Corp
Arizona Iced Tea
Atlantic Agency Inc.
Baker Tilly
Bayard Cutting Arboretum
BDO Seidman
Castellano Kornenberg & Co.
Castle Financial Advisors, LLC
Cerini and Associates
Cohn Reznick LLP
Covati and Jahnson, CPA’s PC
Cullen & Danowski, LLP
D’Addario & Company, Inc.
DeTolla & DeTolla DDS, LLP
DIT Cleaners
Dr. Seymour
Elements Massage - Northport
Fairfield Properties
First National Bank of LI
Forest Hills Financial Group
Free to Fly
Fucco Group
Giambalvo, Staber & Co. CPA, PC
Gold Coast Bank
Gold’s Gym – Islip
Grass & Co., CPA, P.C.
Hairtique
Herman Katz Cangemi & Cyme LLP
Huntington Hospital
Knights of Columbus - Smithtown
KPMG
Larga Vista Companies
Long Island Housing Partnership
Marcum LLP
Margolin, Winer & Evens LLP
Markowitz, Fenelon & Bank LLP
Mather Hospital
Moomjian & Waite, LLP
NY School Insurance
Ovations Dance Studio
Owen Petersen & Co. LLP
People’s United Bank
Port Jefferson Library
Premier Payroll Solutions
Professional Orthopedic & Physical Therapy
Red Dragon Jiu-Jitsu
Robert J. Eckhardt & Co., P.C.
SBU – Dean’s Office & Harriman Hall
Schwartz & Co, CPA
Sheehan & Company, CPA, PC, C.P.A.
SITA
St. Joseph’s College Accounting Society
Stony Brook University Accounting Society
Storage America
Strategic Financial & Tax Planning Services
Suffolk County District Attorney’s Office
Suffolk Ophthalmology
Total Dental Care of Middle Island
Valley National Bank
WE Transport
Weisermazars, LLP
Westhampton Beach Performing Arts Center
Woodhaven Nursing Home
Committee Report:
Employee Benefits

On Tuesday, November 27, the Suffolk Chapter Employee Benefits Committee was happy to welcome S. Joseph DiSalvo and Marie L. Madarasz of Quest Capital & Risk Management, Inc. who presented two sessions from their Income for Life series. The sessions were based on their upcoming book, “Income for Life – the Retiree’s Guide to Creating Income from Savings.” The two 3-hour sessions were held at the Adelphi University Hauppauge Center. 18 people attended Session 1 and 11 attended Session 2.

Session 1 focused on the fundamentals of retirement planning with an emphasis on Social Security; Session 2 focused on converting savings to income and taxes in retirement. The courses were designed for CPAs as trusted advisors as well as individuals who are anticipating retirement in the next several years or are helping family members plan for their retirement. Mr. DiSalvo, the founder of Quest Capital & Risk Management, Inc., has presented for the committee before. He and Ms. Madarasz, delivered two sessions that were informative and kept the attendees engaged – welcoming questions and discussions about the course material.

Mr. DiSalvo is an accomplished speaker and has had the honor of leading over 100 educational workshops for a wide range of national organizations. He and his team at Quest Capital work with recent retirees and pre-retirees, helping them to coordinate income, investment and tax strategies and to generate a growing stream of income so they can live the life they’ve worked hard for.

As a financial planner, Ms. Madarasz is passionate about helping clients define their best life and develop a plan which coordinates income, investments and taxes so that they can retire successfully. She has led many educational workshops that are designed to provide knowledge, empower and help people with this topic.

Everyone who attended found both sessions to be interesting and presented in ways that made the topics easier to understand. The “Three-Legged Stool of Retirement” and the “Time-Segmented Buckets of Money” were models that made the processes of planning for and managing retirement income streams logical concepts. Those who attended gained a foundation upon which to advise clients or plan their own course of action.

Mr. DiSalvo was kind enough to sponsor the venue and breakfast during Session 1, and Tom Steinle of AssetMark sponsored the lunch for those who attended Session 2.

The Employee Benefits Committee is planning several interesting seminars and presentations in the coming year. Please look for further information in future Chapter newsletters. Our events are also posted on the NYSSCPA website. Please feel free to reach out to co-chairs Suzanne Breit at sbreit@horanmm.com or Felicia Paura at fpaura@sheehancpa.com with any questions. We also welcome new members to our committee.
Committee Report: Members in Industry

The Suffolk Chapter NYSSCPA Members in Industry committee meets monthly from September through May. We welcome CPAs across all industries and practices. Our morning meetings start and end promptly, from 8 to 10 a.m. There are no entry fees and meetings earn two CPE credits. For more information: Janet Verneuille, JVerneuille@empirenb.com.

Thanks to Paul Becht, Partner at Margolin, Winer & Evens LLP, for presenting the Annual GAAP update at our December breakfast session. Paul always presents the information precisely and with flare keeping the attention of the audience on this dry subject. Empire National Bank hosted the full breakfast. Glad to see a few new faces at this session.

Meeting Dates: Mark your calendar now!

**Wednesday, January 16, 8-10 a.m.**
Annual Tax and Economic Update  
**Speakers:** Ernest Patrick Smith & John Spatola, Nawrocki Smith, LLP  
Hosted by Empire National Bank, 1707 Veterans Highway, Islandia.  
[REGISTER HERE](#)

**Wednesday, February 13, 8-10 a.m.**
ESOP/ Succession Planning  
**Speakers:** Ernest Patrick Smith, Nawrocki Smith, LLP  
Hosted by Empire National Bank, 1707 Veterans Highway, Islandia.

**Wednesday, March 20, 8-10 a.m.**
Leadership: A joint session with the NYSSCPA Nassau Chapter CFO Committee  
**Speaker:** Marie Elena Chindamo, GPHR, SHRM-SCP, ProTilly, Inc.  
Hosted by Marcum LLP, 10 Melville Park Road, Melville.
Mark Your Calendar...

**JANUARY 16, 2019**
Members in Industry meeting: Annual Tax and Economic Update. Details on page 5.

**JANUARY 31, 2019**

**FEBRUARY 13, 2019**
Members in Industry meeting: ESOP/Succession Planning. Details on page 5.

**MARCH 20, 2019**
Members in Industry meeting: Leadership. Details on page 5.

For up-to-the-minute NYSSCPA Suffolk Chapter activities **CLICK HERE**

Committee Chairs!
Make sure to get all future meeting dates to Ken Laks at klaks@avz.com
Start the New Year Off Right...

Nassau/Suffolk Joint Chapter Annual Networking Event

Thursday, January 31, 2019
6-9 p.m.
at The Fox Hollow
7725 Jericho Turnpike, Woodbury

$80 per person | $90 at the door

Join the Suffolk and Nassau Chapter Cooperation with Bankers and Other Credit Grantors Committees for an evening of networking, cocktails, and buffet dinner.

RSVP required by January 25, 2019
REGISTER HERE
Suffolk Chapter Board & Committees

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The NYSSCPA Suffolk Chapter has a few committees looking for a chair! Contact Melissa Hicks for info on:

- EMERGING TECHNOLOGIES
- ESTATE/FINANCIAL PLANNING
- MANAGEMENT OF AN ACCOUNTING PRACTICE
- SMALL BUSINESS
Fun and Games – Winter Words Quiz

Winter has returned along with cold weather. Wrap yourself in a blanket and challenge yourself with this tricky quiz about words relating to winter.

1. “A PERSON WHO TRAVELS TO AN AREA OF WARMTH AND SUN, ESPECIALLY IN WINTER”
   A. Gulpin  
   B. Gull  
   C. Sunseeker  
   D. Gudgeon

2. WHAT IS A POGONIP?
   A. A mythical creature that feeds entirely on snow  
   B. An unusually heavy snowfall  
   C. Winter fog containing frozen particles  
   D. A small drink of liquor to take to restore feeling

3. THE WORD “SNOWBIRD” REFERS TO:
   A. A type of finch, the snow bunting  
   B. A cocaine addict  
   C. A person who travels to a warmer region for the winter  
   D. All of these answers are correct

4. "NOW IS THE WINTER OF OUR DISCONTENT" IS A LINE WRITTEN BY:
   A. William Shakespeare  
   B. August Wilson  
   C. Thomas Nashe  
   D. Eugene Ionesco

5. WHICH WORD MEANS "OF OR RELATING TO WINTER"?
   A. Vernal  
   B. Hiemal  
   C. Estival  
   D. Autumnal

6. AN ANIMAL IS IN A STATE OF TORPOR AND INACTIVITY, OR “ESTIVATING,” IN WHICH SEASON?
   A. Spring  
   B. Late Fall/Early Winter  
   C. Summer  
   D. Winter

7. AN OUTLER IS:
   A. An animal left unhoused over the winter  
   B. Any item left buried in the snow  
   C. A finger or toe lost to frostbite  
   D. A warm jacket

8. WHAT IS A CRYOPHILE?
   A. A person who weeps in cold weather  
   B. An organism thriving in low temperatures  
   C. A type of desert plant, common in the Southwest U.S., that blooms in January  
   D. An implement for de-icing locks

9. A HIBERNACLE IS:
   A. The pleasant feeling of warmth when re-entering a house in cold weather  
   B. A sore from sleeping too long on one side  
   C. An unheated (typically uninhabited) home  
   D. A shelter that is occupied during the winter by a dormant insect/animal

10. “SKIJORING” IS BEST DESCRIBED AS:
    A. A race of imaginary Norse creatures who travel on skis, scaring misbehaving kids  
    B. A skiing injury, like a broken leg  
    C. A sport in which people wearing skis are pulled behind a horse or vehicle  
    D. The largest Swedish skiing organization

SOURCE: merriam-webster.com
Get Involved with NYSSCPA Suffolk

COMMITTEE SERVICE APPLICATION

Here’s a way to get involved with NYSSCPA Suffolk and help make a difference! Please rank the top 3 committees in which you have an interest:

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

Please forward your response to:
Melissa Hicks, CPA: (516) 822-6111; mhicks@centralnassau.org

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