President’s Message

I hope everyone had a great summer! With beach and pool time, barbecues, outdoor activities, and time spent with family having fun, summer has always been a favorite for me. This summer our chapter has been kicking off our new fiscal year with many organizational meetings and our committees starting to host events and plan others for later this year.

This summer has been particularly exciting for me, as my wife and I welcomed a baby girl in July – our first child. These past few weeks have been both challenging and rewarding as we enter this new chapter in our lives. Thank you to everyone who has wished us well!

This summer has also been one of great loss for our chapter. We lost a friend, mentor, educator, and chapter historian among many other remarkable things in George Foundotos. George was both a past Suffolk Chapter President and Statewide President. His service and dedication to the Society spanned several decades. I always enjoyed hearing George’s insights on Chapter matters as he continued to attend our board meetings whenever he could, and lent us his counsel, wisdom, and great sense of humor. George meant many things to so many people, and he will be sorely missed. Please read more about George on page 2.

Recent events held by the chapter include our annual Membership Event, held on July 9, the Nine and Dine golf outing held on July 10, and the Super-Sized Networking event held on August 6. These all provided great opportunities to catch up with familiar faces and make new connections, as you will see while reading more about them in this issue.

We have many upcoming events including CPE courses hosted by both our Employee Benefits and Not for Profit / Gov’t A&A committees. There are also many networking opportunities including the upcoming Young Professionals Golf Outing on September 24 and the Oktoberfest networking event on October 24. I encourage you to attend and am confident you will enjoy these events.

Enjoy the remainder of summer, best of luck for upcoming deadlines, and I look forward to speaking with everyone again very soon.

– John W. Hermus
In July, our friend, and former Suffolk Chapter President, George Foundotos, passed away. His easy smile was with us for many years. And it was George who helped “zap” new board members at their installations each year. He will be sorely missed.

Here is a tribute as first reported by Chris Gaetano of the NYSSCPA:

George T. Foundotos, who served as president of the NYSSCPA from 1998 to 1999, passed away on July 20. He was 80 years old.

His involvement with the Society was long and storied—he first became a member in 1969. During the past 50 years, he was involved in many committees, task forces and boards; he was Suffolk Chapter president from 1988 to 1989 and served multiple terms as a member of the Board of Directors, among many other roles. He was the recipient of the 2012 Distinguished Service Award for his dedicated service to the NYSSCPA and the profession as a whole.

Besides being a founder of the firm Coughlin, Foundotos, Cullen & Danowski in Port Jefferson Station, Foundotos was also known as a keen and enthusiastic educator, having taught accounting at Dowling College for 45 years. His dedication to fostering the next generation of CPAs was what led the Society to honor him with the Dr. Emanuel Saxe Outstanding CPA in Education Award in 1992.

Howard B. Levy, a long-time member of the Suffolk Chapter, said, “George was a very dear friend of mine since the first days in 1971 of the Chapter that he loved, and I worked with him at Dowling College for a short time soon thereafter. He will be missed.”

Members of the profession are asked to honor Foundotos’ passion for education through a donation to the Society’s Moynihan Scholarship Fund, which supports its Career Opportunities in the Accounting Profession (COAP) and Excellence in Accounting Scholarships programs, both of which promote educational opportunities for young aspiring accountants. Donations to the Fund in memory of George T. Foundotos can be made in the following ways:

1. Check - Made payable to Moynihan Scholarship Fund and mailed to NYSSCPA/MSF, 14 Wall Street, 19th Floor, New York, NY, 10005. Please enter in check memo line Foundotos19.

2. Phone - Call our member services team at (800) 537-3635 and provide donation code Foundotos19.

Additionally, in lieu of flowers, the family kindly requests that donations be made in Foundotos' name to St. John’s Greek Orthodox Church in Blue Point, 77 Montauk Hwy, Blue Point, NY 11715 (www.stjohnsbluepoint.org) and the Annunciation Greek Orthodox Church in New York City, 302 W 91st St, New York, NY 10024 (www.annunciation-nyc.org).
On Tuesday, July 9, the Chapter hosted its annual Membership Event at the Stonebridge Country Club in Smithtown. President John Hermus addressed the attendees and gave an overview of the Chapter’s plans for the 2019-20 fiscal year and the benefits of membership and getting involved. The event was at no cost and welcomed all members and potential members to meet Chapter leadership in a comfortable setting with dinner being served.

The Chapter also proudly presented two recent high school graduates with scholarships of $2,500 each. This was made possible with funds raised from the Banker/CPA golf outing held on June 10. The two recipients will be pursuing accounting degrees starting this fall. On behalf of the Suffolk Chapter board, we extend our congratulations and wish them well! If you are interested in becoming more involved with a Suffolk Chapter committee, please reach out to John Hermus at jhermus@sheehancpa.com.

John Hermus
Dylan Curtin, Felix Russo
Felix Russo, Eric Cassar
On Tuesday August 6, the eighth annual “Super-Sized” Networking Event was held at the Crest Hollow Country Club in Woodbury. The Suffolk and Nassau NextGen committees of the NYSSCPAs once again coordinated and hosted the event, along with the Risk Management Association - Young Professionals, New York State Bar Association - Young Lawyers Section, Nassau County Bar Association - New Lawyers Committee and the Suffolk County Bar Association - Young Lawyers Committee. The collaborative efforts of all groups were able to bring in approximately 100 attendees!

Beautiful weather and the venue provided a relaxed summer setting for a great evening of networking between professionals in all industries including accounting, law, financial services, banking and more. BNB Bank was once again the exclusive sponsor of the event and raffled off a wine set during the evening. **Darryl Jackson**, Director of Membership of the NYSSCPAs, presented to the group about the benefits of NYSSCPA membership and the importance of getting involved.

Similar to previous years, this event was once again well attended and we look forward to another successful event next year!

Bob Huether, John Hermus, Rebecca Brodsky, Bill Huether

Darryl Jackson

John Hermus, Theresa McCarthy
On Wednesday, July 10, the Forensic and Valuations Services and East End Committees jointly held the 6th annual Nine and Dine golf outing at Cherry Creek Golf Links in Riverhead. There were 92 golfers and 97 attendees for the dinner afterwards. The weather was perfect for an afternoon for golf.

Prizes were given out for the lowest team score using a scramble format, longest drive (men & women) and closest to the pin (men & women). After nine holes of golf, everyone gathered at the 19th Hole Restaurant for beer, wine, a barbeque dinner, and networking. Various prizes were raffled off including an iPad, TV, laptops, tablet, golf GPS units, Oakley sunglasses, a cigar humidor, an espresso machine, a fire pit, Tommy Bahama gear, a men’s Invicta watch, a Cleveland sand wedge, backyard games (i.e. large Jenga, corn hole, spike ball) bourbon gift sets, wine gift sets, beer samplers and much more.

Most importantly, the outing helped raise $635 for the Long Island Coalition for the Homeless Backpack Pirates Program.

We’d like to thank our various sponsors. Without them, this event would not have been possible:

**Event Sponsors:**
Cardona & Company
Merrill / Bank of America
Refurb Connect

**Hole Sponsors:**
Associated Payroll
Albrecht, Viggiano, Zureck & Company, P.C.
Empire Bank
Jones Little & Co., CPA’s LLP
Larry Just, CPA
Markowitz, Fenelon & Bank, LLP
MDI Industries, Inc.
Nawrocki Smith LLP
Peoples United Bank
Sheehan & Company

**Donated Raffle Prizes:**
Refurb Connect
HKM Associates

We look forward to seeing everyone again next year!

*SEE NEXT PAGE FOR PICTURES OF THE EVENT*
PICTURES! Nine and Dine Golf
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, janet.verneuille@fnbli.com.

UPCOMING MEETING DATES: Mark your calendar now!

Thursday, September 19, 8-10 a.m.
Cybersecurity, Privacy and Electronic Signatures
Speakers: Bob Cohen & Stephen Breidenbach, Moritt Hock & Hamroff
Sponsored by The First National Bank of Long Island
Hosted by Flexible Business Systems, 290 Motor Parkway Hauppauge, NY
REGISTER HERE

Thursday, October 17, 8-10 a.m.
An Island in a Global Economy
Speakers: Herman A. Berliner, PhD & Janet A. Lenaghan, Hofstra University
A joint session with the NYSSCPA Nassau Chapter CFO Committee.
Sponsored by The First National Bank of Long Island
Location: The Mansion at Oyster Bay, 1 S Woods Rd, Woodbury, NY
REGISTER HERE
<table>
<thead>
<tr>
<th>Event Date</th>
<th>Event Details</th>
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</thead>
<tbody>
<tr>
<td>SEPTEMBER 19, 2019</td>
<td>NFP Committee meeting: NYPMIFA. Info: <a href="mailto:kenc@ceriniandassociates.com">kenc@ceriniandassociates.com</a>.</td>
</tr>
<tr>
<td>OCTOBER 17, 2019</td>
<td>NFP Committee meeting: Nonprofit Governance. Info: <a href="mailto:kenc@ceriniandassociates.com">kenc@ceriniandassociates.com</a>.</td>
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<td>OCTOBER 24, 2019</td>
<td>Cooperation with Bankers, Other Credit Grantors, and Finance Professionals Committees: Celebrate Oktoberfest. Details on page 12.</td>
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<tr>
<td>NOVEMBER 9, 2019</td>
<td>Annual Tax Conference. Details on page 15.</td>
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Defined Contribution in Review and Recent Case Studies in Fiduciary Failures

Wednesday, September 18, 2019 | 9 to 11 a.m.
at Adelphi University, 55 Kennedy Drive, Hauppauge

Recent events, regulatory issues and other concerns could have an impact on retirement plans, their participants, and fiduciaries.

Join us for this informative session with our speakers:

Michael Breunig — Harbour Financial
Ruben Gonzalez — Janus Henderson Investors

Free admission! Breakfast will be served.

FREE! 2 CPE credits (Course code: 29082001)

REGISTER ONLINE HERE

QUESTIONS? Michael Dickson, mdcpa@optonline.net.
The 24th Annual
YOUNG PROFESSIONALS GOLF CLASSIC

Join the NextGen Committee of the Suffolk Chapter of the NYSSCPA at our annual event.

Willow Creek Golf and Country Club
1 Clubhouse Drive, Mount Sinai

7:00 a.m.  Hot gourmet breakfast
8:00 a.m.  Shotgun start
1:00 p.m.  Cocktails, buffet, raffles

Fabulous raffle prizes!
Beat-the-hack competition!
Lunch at the turn!

BUFFET ONLY: $100

CLICK HERE TO REGISTER NOW

FOR INFORMATION:
Rebecca Brodsky
rbrodsky@sheehancpa.com
Health Insurance: A Look Forward
*New Paradigm in Retirement Plan Services*

**Tuesday, October 22, 2019** | 9 to 11 a.m.

at Adelphi University, 55 Kennedy Drive, Hauppauge

**Speakers:**

JT Minogue — Professional Group Plans
Nicholas Tzoumas — North Shore Benefit Services, LLC
Jennifer Wiczynski — North Shore Benefit Services, LLC

_Free admission! Continental breakfast included._

**FREE! 2 CPE credits** (Advisory services. Course code: 29085002)

**REGISTER ONLINE HERE**

**QUESTIONS?** Bruce V. Ghessi, CPA – Bruce@Ghessi.com

Join us for a seminar presented by the Suffolk Chapter Employee Benefits Committee.
Celebrate Oktoberfest on Long Island!

Thursday, October 24, 2019 | 6 to 9 p.m.
at Black Forest Brew Haus
2015 New Highway, Farmingdale

Celebrate Oktoberfest and network with the Cooperation with Bankers, Other Credit Grantors, and Finance Professionals Committees.

A NYSSCPA Joint Chapter Event – Suffolk & Nassau

$55 per person until 10/17/19.
$65 after.

To register CLICK HERE
Info: DSchadler@bethpagefcu.com, 516-349-6887
The NYSSCPA Suffolk East End and NextGen Committees are competing to help SAVE THE SEA TURTLES in this charity run/walk and you can join us!

**Run for the Ridley**

**Saturday, October 26, 2019**

9 a.m. registration | 10 a.m. start
Main Street, Riverhead (near Roanoke Avenue)

**LOOKING FOR SPONSORS!** Many different sponsorship levels are available.

**RUNNERS/TEAMS!** Please register to join us. Early registration fee: $25 per runner.

**CAN’T ATTEND? DONATE!** If you would like to show your support, please donate to the event!

**EARLY REGISTRATION ENDS ON OCTOBER 24.**

This event benefits the New York Marine Rescue Center, a rescue and rehab organization that promotes marine conservation. As a 501(c)3 non-profit, it is the primary responder for sick or injured seals, sea turtles, dolphins and porpoises, and the only marine mammal and sea turtle rehab center in New York State.

**QUESTIONS?** Sean Kelly, skelly@mfbcpa.com
2019 Tax Planning Using Qualified Retirement Plans

**Tuesday, November 5, 2019** | 8:30 to 10:30 a.m.
145 Pinelawn Road, Melville (Conference Center - Lower Level)

Small business owners can advance their retirement savings utilizing tax deductible retirement plan contributions.

*Find out more about:*
- Regulatory rules and limits
- Retirement plan designs
- Coordinating plan design around the 199A deduction

*Speakers:*
Andrew E. Roth & William Miller — Danziger & Markhoff LLP

**FREE! 2 CPE credits** (Taxation. Course code: 29086004)

**REGISTER ONLINE HERE**

**QUESTIONS?** Christina Galasso – cgalasso@markspaneth.com
Annual All Day A&A CONFERENCE  
Friday, November 8  
Radisson Hotel  
110 Vanderbilt Motor Pkwy, Hauppauge

**TOPICS**  
Construction Accounting Refresher  
Employee Benefit Plans Update  
Not for Profit Accounting Update  
Peer Review Best Practices Discussion  
GAAP/GAAS Update

**MORE INFO:**  
Michael Joy, mjoy@rem-co.com

The Suffolk Chapter’s annual **TOYS FOR TOTS COLLECTION DRIVE** begins at these two conferences!

Annual All Day TAX CONFERENCE  
Saturday, November 9  
Radisson Hotel  
110 Vanderbilt Motor Pkwy, Hauppauge

**TOPICS**  
Federal Tax Update  
New York State Tax Update  
Opportunity Zones  
S Corporation Update  
Retirement Plans  
Employment Tax Issues  
State Allocation and Apportionment issues

**MORE INFO:**  
Joel Ackerman, joel@autocpa.net

**MORE INFORMATION ON EACH OF THESE EVENTS TO COME...**
The NYSSCPA Suffolk Chapter has a few committees looking for a chair!

- CONSTRUCTION CONTRACTORS & REAL ESTATE
- EMERGING TECHNOLOGIES
- ESTATE/FINANCIAL PLANNING
- MANAGEMENT OF AN ACCOUNTING PRACTICE
Business communication is so important for what we do. Are you SURE you’re as grammar savvy as you think?

1. “THAT WAS A TOTAL DISASTER!” WHAT PART OF SPEECH IS “TOTAL?”
   - A. Noun
   - B. Adjective
   - C. Verb
   - D. Adverb

2. WHICH IS CORRECT?
   - A. I lie down on the bed
   - B. He lay down the book
   - C. Yesterday she lay down for a nap
   - D. All of the above

3. NEITHER OF THE ATHLETES _____ GOING TO PLAY TONIGHT.
   - A. IS
   - B. ARE

4. SHE SPOKE TO ROB AND _____ ABOUT THE UPCOMING EVENT.
   - A. ME
   - B. I

5. WHICH IS CORRECT?
   - A. Do you see who I see?
   - B. Do you see whom I see?

6. EARTH IS _______ AWAY FROM THE SUN THAN MERCURY.
   - A. FURTHER
   - B. FARTHER

HOW'D YOU DO?
1. B
2. D
3. B
4. A
5. B
6. B

SOURCE: msn.com
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:

1. Accounting & Auditing
2. Community Affairs
3. Construction Contractors
4. Cooperation with Attorneys
5. Cooperation with Bankers and Other Credit Grantors
6. Cooperation with Educational Institutions
7. CPE/Professional Development
8. East End
9. Emerging Technologies
10. Employee Benefits
11. Estate/Financial Planning
12. Forensic and Valuation Services
13. General Taxation
14. Golf Outing
15. Management of Accounting Practice
16. Members in Industry
17. Membership
18. NextGen (Young CPAs)
19. Not-for-Profit & Government
20. Public Relations
21. Real Estate & Construction
22. Small Business

Please forward your response to:
John Hermus: (631) 665-7040, jhermus@sheehancpa.com

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