A Message From The President
Thank you for allowing me to serve you

It's hard to believe that this is my final message as the 60th President of the Nassau Chapter. It has been an absolute honor to serve you – the members – and a heartfelt thank you goes out to the officers, executive board, and committee chairs for all the tremendous respect and support I have received this past year.

Looking back, I have made some significant changes in the way the chapter runs. I am confident that with the additional board meetings, the creation of the organizational chart and President’s Advisory Committee, and the allocation of responsibilities across the officers, executive board and committee chairs, the chapter will continue to thrive.

I would like to welcome our new incoming officers: President – Robert Barnett; President-Elect – Philip Kanyuk; Vice President – Lynne Fuentes; Treasurer – Christine Hallahan; and Secretary – Anthony Basile. I would also like to welcome our new incoming directors: Jill Scher, Kristina Albarella, Mark Goldschmitt, Cynthia Sze, Michael Katz, Anthony Aronica, Elliot Lebenhart, and Alex Resnick.

I have truly enjoyed working with all the officers, board members and committee chairs. I hope that I was able to shed some of my business experience and expertise, while learning the value of each member’s opinions and how the democratic process works. I believe that we accomplished a lot for our members and I know that they will benefit from all of the decisions that we made over the past year. I appreciate all of you attending the board meetings and participating in the various topics presented to you.

I would also like to thank the President’s Advisory Committee - made up of Michael Gaines, Eric Kramer, and Mark Meinberg - for giving me their suggestions and guidance over the past year, which was truly instrumental in the success of my role.

In addition, I would like to thank the very hard-working and dedicated committee chairs. Each of them played an integral part in making this chapter so successful and from the helm, I was able to see what really makes this chapter tick. It is because of their commitment to volunteer for the Nassau Chapter committees and put together programs for our members and friends that our events are second to none.

Now, a quick recap of what our chapter did over the past year regarding our associations with charitable organizations...

The Nassau Chapter raised more than $13,000 for Island Harvest through the 60th Annual Installation Dinner last May and the Ellen Gordon CPAs 4(a): Cause 5K Run/Walk to End Hunger held in June 2013. The chapter had 40 volunteers donate blood at our November 2013 blood drive for the New York Blood Center. The chapter donated $1,500 of funds raised at the 60th Annual Installation Dinner to the FAE Scholarship Fund. And recently, the Nassau Chapter was able to donate $7,500 to the COAP (Career Opportunities in the Accounting Profession).

In summary, the Nassau Chapter was able to donate more than $22,000 to various organizations that help those in need and those entering the accounting profession, as well as help save lives with the many blood drives held.

What more can a one-term President ask for of his chapter but to continue to attend the Nassau Chapter events; continue to volunteer and raise funds for worthwhile causes for those in need, for students attending college, and for those entering the accounting profession; and to join a Nassau Chapter committee.

Thank you for the opportunity to serve you as the 60th President of the Nassau Chapter of the NYSSCPA and I look forward to continuing to participate in other roles for the chapter.

Very truly yours,

Scott Sanders, CPA, PFS, CGMA, CFP®, CFS
President
2013-2014
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Save The Dates:

May 2014

CFO & Financial Executives
Tuesday 20th
CFO Best Practices
Meltzer Lippe
8:00 AM - 10:00 AM

Chapter Meeting
Thursday 8th
61st Installation Dinner
Crest Hollow Country Club
6:00 PM - 11:00 PM

Financial Literacy Committee
Thursday 1st
8:00 AM - 10:00 AM
Commer...
The NYSSCPA-Nassau Chapter thanks and congratulates Robert Schaffer, CPA, the recipient of the distinguished Samuel B. Traum Achievement Award, as well as Robert Katz, Esq. and Neil Katz, Esq., who have both received special Appreciation Awards on behalf of the Chapter.

Robert J. Schaffer, CPA
Senior Tax Manager
Castellano, Korenberg & Co., CPA’s, P.C.
ruschaffer@ck-co.com

Robert Schaffer, who co-chairs the Taxation Committee, is currently a Senior Tax Manager at Castellano, Korenberg & Co., CPA’s, P.C., in Hicksville. The Chapter President from 2004-2005, he has more than 25 years of experience with taxation and auditing. During his tenure as President, he was instrumental in establishing the Samuel B. Traum Achievement Award, which honors its namesake’s memory as a great leader and innovator in the accounting profession. Mr. Traum actively promoted programs that assisted women, minorities, and students over his 50 years of committed involvement with the Nassau Chapter.

The award is presented annually to the individual who excels the most during the year and helps promote programs that assist women, minorities, and students, as Mr. Traum had done in the past. Due to Robert’s involvement on the Board of Directors of the NYSSCPA Career Opportunities in the Accounting Profession Program at Adelphi University, the Cooperation with Educational Institutions Committee, his continuing efforts with education conferences and student functions, we are proud to present him with the Samuel B. Traum Achievement Award for 2014.

“As someone who knew Sam personally and helped establish this award in his memory, I cannot tell you how honored I am to be this year’s recipient,” said Robert. “Sam cared so much about this Chapter and helping to further the education of the underrepresented and underprivileged. Being a member of the COAP program, I am happy to see high school students eager to learn about our industry and grateful for the experience. I only wish we were able to help more students.”

Robert Katz, Esq.
Senior Partner
Katz, Bernstein & Katz, LLP
robertkatz@kbktaxlaw.com

Continued on page 4
Due to their tireless devotion and commitment to the Chapter, we wanted to recognize tax attorneys Robert Katz and Neil Katz, Senior Partner and Managing Partner, respectively, of Katz, Bernstein & Katz, LLP, one of Long Island’s leading tax and estate planning firms. The Appreciation Awards they are receiving are in recognition of their dedication and service to the Chapter in advancing the knowledge of our CPAs.

Since founding the firm in 1980, Robert has specialized in all facets of taxation as it relates to income, estate and gift taxation, as well as estate and trust planning. As a full-time member of Hofstra University’s faculty for almost 40 years, he led the charge in establishing a tax preparation clinic at the University for senior citizens and others who could not afford tax preparation services. Robert helped to train student volunteers to prepare returns at no cost at libraries throughout Long Island.

Neil is responsible for the administration of the firm’s overall practice, in addition to serving as the lead attorney for all tax matters, corporate and tax planning, and business sales and acquisitions. He specializes in federal and state income tax issues, as well as matters relating to corporate, partnership, estate and gift taxation. Neil also applies both his extensive technical expertise and effective communications skills in his position as an Adjunct Professor at Hofstra University teaching in both the undergraduate Accounting Program and the graduate Tax Program.

Together, Robert and Neil created the Katz Tax Seminars, LLC – a well-recognized, widely attended continuing education program. It is through these advanced seminars that the Chapter became aware of Robert and Neil and their combined expertise. Both have provided seminars to the Chapter and devoted countless hours to the continuing education of our members.

“It’s very meaningful that the NYSSCPA-Nassau Chapter appreciates the effort that both Robert and I have put in and the unique partnership we’ve created over many years,” said Neil. “To receive an award from an organization that you are not even a member of is pretty special.”

“The Chapter is a wonderful organization that does so much to foster the education of its members,” said Robert. “It’s a pleasure to deal with everyone involved in the Chapter. We appreciate the honor and are happy to assist with anything that is requested of us. I’m very proud of the relationship we’ve established over the years.”

Neil will next be speaking at the Small Firm Map Committee Meeting on May 22, which will review partnership and employment agreements, as well as practice management issues. See page 17 for more information about this event.

Again, we’d like to thank Robert, Robert, and Neil for their hard work and dedication to the Chapter. Congratulations on your well-deserved honors.
Nassau Chapter Practice Continuity Committee

Your Nassau Chapter has worked hard to provide you with a resource to address succession issues and continuity of your practice. If you're a sole practitioner or partner in a small firm, your practice may be your largest asset and you want to be sure to preserve it. Our committee is here to help you plan for succession or assistance in the event of your retirement, death or disability.

For the 2013 - 14 Chapter year, our committee held four meetings, including an organizational meeting with an open form for input by all participants, and expert speakers discussing human resources as a solution to CPA succession, practice continuation agreements and key considerations in succession arrangements.

Our Committee is an educational and networking resource with goals including:

- development of a community of practitioners to provide educational resources on practice continuity issues;
- meetings to address topics specific to practice continuity concerns;
- networking events where members can meet and discuss issues;
- expansion of our web forum to provide valuable resources and exchange ideas with others who have similar concerns.

Our web resource on Yahoo Groups can be found at [http://finance.groups.yahoo.com/group/CPA_Practice_Continuity_and_Succession/](http://finance.groups.yahoo.com/group/CPA_Practice_Continuity_and_Succession/). There are many valuable succession planning resources on this website, including:

- our committee charter
- magazine articles directly related to Continuity and Succession Planning,
- links to important web sites
- Sample Practice Continuation and Emergency Assistance Agreement
- AICPA PCPS Succession Research Report
- books for reference, with Table of Contents for viewing
- past meeting presentation outlines
- photo's from our meetings, and
- a calendar of events, including an invitation to our next meeting.

As a Committee member, you can also upload content you think is valuable to the group, send emails, view member profiles and access other services. So, join today to avail yourself of these and future resources. Visit often, because the content changes frequently.

Our Annual Networking Event will be held on May 15, 2014 (see the flyer elsewhere in this newsletter). Our 2014 - 15 Organizational Meeting will be held on Friday, July 25, 2014 and will include a roundtable discussion along with an opportunity to discuss your succession planning concerns and influence future meetings and direction for our committee. Please mark you calendar and attend our events to help us to address your needs and concerns. Complete the coupon in this newsletter to attend our July meeting. For more details on our meetings or our committee, contact us at ginette@morriscpas.com. We look forward to your participation in our activities.

Craig R. Morris, Chairman
Typically when the stock market experiences a day of plunging prices a picture of a Wall St. trader looking forlornly at a computer screen will be featured in the mainstream media soon thereafter. Surprisingly there is not a similar image posted when the bond market undergoes a difficult period. One obvious reason is that the bond market simply does not command the attention of the general public the way the stock market does: stock losses have a direct correlation with our sense of economic prosperity, while a drop in the bond market does not have the same visceral effect. Another reason for the disconnect may be that when interest rates rise bond valuations fall, and a complete depiction of this inverse relationship, showing lines on a graph going up and down, would confuse the average person unfamiliar with this association.

Let us use an example of an individual who buys bonds to illustrate the relationship between interest rates and bond prices. Interest rates are constantly in flux, impacted by a variety of factors, including the money supply, expectations regarding inflation and general business conditions. Bond investors, like all investors, attempt to earn the best return possible. William is such an investor. He bought a bond two years ago paying 5%. During the past few months interest rates have been increasing, and newly issued bonds are yielding 6%. William's bonds paying 5% lose their appeal in a market of 6% bonds. Who wants a 5% bond when they can receive 6%? (such a simple illustration assumes factors like time to maturity and credit quality are similar) To attract demand, the price of William's bonds would have to be discounted to match the total return provided by bonds at prevailing interest rates of 6%.

If the bond market was as part of the national fabric as is the stock market, it is likely we would have seen an image of an anguished bond trader in late May 2013, because at that time investors began liquidating their bond holdings with alacrity. A bond sell-off was not unexpected, given how popular fixed income vehicles had become with investors shaken by the events of 2008-09. Most strategists expected a gradual transition out of bonds, allowing interest rates to slowly drift upwards. But when Ben Bernanke, then Chairman of the Federal Reserve Bank, suggested that the strength of the economy might allow the Fed to curtail its bond buying program, waves of selling convulsed the bond market. An important and necessary outcome of the Federal Reserve Bank’s demand for bonds was that prices remained high and rates stayed subdued. “Tapering” (i.e. less bond purchases) would reduce prices and result in increased rates. Mr. Bernanke’s intimation drove the value of 10 year Treasury notes down over 10% in a month - an equivalent loss for the Dow Jones Industrial Average would have been 1,500 points. That would certainly have made for a story on prime time newscasts.

While rates have risen for relatively brief periods during the last few decades, most notably in 1994, financial professionals assert that the conditions are in place for a prolonged interim of significant rates increases, which we have not seen since the early 1980s. Howard Ward, Chief Investment Officer of Gamco Investors, asserts that “the lost decade of bonds has begun. Stocks are likely to be the asset class of choice for the next ten years, now that the tide has turned and the economy is doing better”. Other strategists counter that losses in the bond market in May/June 2013 were

Continued on page 6
driven more by fear than a rational assessment of interest rates and bond values. They contend the overall economy is not improving, citing consumer retrenchment, weak commodity prices and increased government regulations as factors leading to slower economic growth worldwide for many years to come. In such a sluggish environment, bonds would maintain their values and continue to meet investors’ expectations.

There is no way to eliminate all the risks that rising rates pose for bonds, but they can be reduced by carefully tending to the duration of bond holdings. Duration is a measure that reflects a bond’s price sensitivity to rate movements. A bond with high duration will react sharply to interest rates fluctuations, whereas the impact on a bond with lower duration will be less acute. A 30 year zero coupon bond provides a prime example of a bond with extremely high duration. Its investor receives no interest payments and will not see a return of principal for three decades. If rates go up, the bondholder cannot re-invest interest into newer bonds to take advantage of rising rates. As for why someone would buy long term zero coupon bonds, they are appropriate in a climate of high rates. Just ask the person who bought 30 year zero coupon Treasury Bonds yielding 14% in the early 1980s.

Investors will need to carefully navigate both the stock and bond markets when interest rates start to rise, and then process the growing realization that they can, in fact, lose money in bonds. Rising rates will have an adverse effect on any investment vehicle with a fixed coupon, even those with a set maturity date and guaranteed return of principal. Knowing that you will receive your money back in a few years may be a small comfort when you receive brokerage statements indicating (unrealized) losses on bond holdings.

Bonds remain an integral part of any diversified portfolio, however, as they generate income, help reduce overall risk and provide the holder with an ability to plan for a future need.

Daniel G. Mazzola, CPA, CFA, CFP is an Investment Advisor Representative with American Portfolios Advisors, Inc., an SEC Registered Investment Advisor. He has been approved by the NYS Board of Education to teach classes for continuing education credits to CPAs licensed in New York.
Honestly, does your wardrobe accurately represent your skills? Does it reflect your fee level? Your attire should inspire confidence and trust. By dressing the part, you position yourself as a knowledgeable professional with valuable advice.

CPAs, CFOs, and Comptrollers are an organization’s compass. The companies you represent look to you for guidance and leadership in maintaining and boosting their company’s financial health. In order to maximize return, a financial professional needs a wardrobe that projects the right image.

**DRESSING STRATEGICALLY**

By combining different fabrics, colors, textures, and styles, your wardrobe can communicate significantly different messages. Choosing the right mix for a particular situation will critically affect its outcome. Whether you are counseling a client or presenting to a venture capital group, proper attire offers powerful, strategic advantages. The suit you wear to inspire your individual client’s trust will be significantly different from the more assertive one you wear when addressing the board of directors. For consistency, your casual attire needs to be well-coordinated, tasteful, and upscale. For each occasion, you need to consider what you are visually communicating.

**DRESSING TO YOUR ADVANTAGE DEPENDS LARGELY ON YOUR AREA OF CONCENTRATION.**

Each area of finance requires different dressing strategies. For example, presenting forensic evidence in the courtroom requires a more powerful look than the softer, more approachable image that is very effective when consulting a senior couple regarding estate planning.

**WHAT ARE YOU SILENTLY SHOUTING?**

How can you be sure that you are making the right clothing choices for your area of concentration? First, you have to understand the psychological implications of clothing and the subliminal messages clothing transmits. The darker the color, the more authority your attire conveys. Darker shades of gray or navy suits are international colors and command the highest level of respect. A black suit is great for a formal event; however, for business it may be too dressy or communicate too much power.

**THERE IS POWER IN SOFTNESS**

There are times when the “Power Look” is overkill, or too intimidating, where a softer persona will further your agenda. This is true during meetings, where being perceived as approachable and neutral can be an asset. For men, wearing suits or sport coats in medium grays, browns, tans, and olives comes across as non-threatening, friendly, and forthcoming.

**CASUAL OR CASUALTY?**

Many CPAs have taken casual too far and look downright sloppy! The excuse is that it is just an office day and it really doesn’t matter. Well, it does. There are many times an unexpected client comes to the office or the need arises for an unplanned appointment. Although one associate or partner may not have an appointment, others might. What image does the firm project when employees and partners are not dressed properly?

**EFFECTIVE SUIT STYLES FOR MEN**

It is evident that over the past few years, men’s fashions have evolved and men, in general, are suiting up. Wearing the old suit from your closet

*Continued on page 8*
will look dated and out of touch in this progressive world. Although you do not need to dress trendy, you must stay current with the times. Today’s most popular look is a slimmer cut single-breasted two-button coat, with a higher button stance, a shorter coat length and narrower lapels. Pants should be trim and preferably flat front. However, if that does not flatter your physique, then a medium cut suit with pleated pants is okay as long as the look is current. For a really elegant look, try a peak lapel on a single-breasted suit.

FIT TO BE TIED
Out of everything a man wears, he will be remembered most for his tie. Do not buy cheap ties, and toss all those that shout, “birthday gift!” unless they are in extremely good taste. Stick to high-quality wool-lined silks that hold their shape and don’t twist. Select stylish and elegant colors and patterns such as rep ties or geometrics.

DRESSING STRATEGICALLY
By dressing strategically, you will present yourself as an adroit CPA who is on top of his game. Incorporate these dressing techniques, and you will attract more clients, close more deals and influence people, and substantiate your fees.

About Janine Giorgenti
Giorgenti New York, the choice of Scott Sanders (President, New York State Society of CPA’s – (Nassau Chapter), New York Islanders legend Bobby Nystrom, and serious Long Island area professionals is now offering a special limited time offer for all members NYSSCPA - (Nassau Chapter). Schedule a custom fitting appointment with Janine and receive $100 off - your first custom-made suit.

Janine Giorgenti, a fourth generation Italian-American fashion designer has been featured on CNN, Fox News, CBS, The New York Times, Wall Street Journal, Vogue Magazine, among various major media outlets, is a foremost authority on executive men’s clothing and designs. The Giorgenti New York collection of high quality custom made clothing and made-to-measure suits, shirts, sport coats, dress slacks and men’s accessories, features the latest in performance wear and smart clothes technology. Specializing in fitting all body shapes and sizes and selecting fine imported fabrics that compliment one’s personal coloration, Giorgenti New York offers an unparalleled level of experience, knowledge, and foresight on emerging fashion trends.

Click here to sign up for professional dressing tips, customized by fashion designer Janine Giorgenti-delivered straight to your inbox!
The CFO & Financial Executives Committee would like to invite CPAs in industry to participate in our monthly meetings. Our committee provides a confidential forum for CFOs to seek advice and provide experienced guidance to fellow professionals. Prior to each seminar, the committee allocates time for a “roundtable” discussion. Prospective members should be a CFO or the most senior financial person at their company. The dates and topics for our upcoming committee meetings are detailed below. We look forward to seeing you at a meeting soon.

### Upcoming Meetings & Events

**NYSSCPA Nassau CFO Committee**

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<tr>
<th>DATE</th>
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<th>LOCATION</th>
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<tr>
<td>May 20, 2014</td>
<td>CFO Best Practices</td>
<td>Mineola</td>
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Committee meetings are held on a monthly basis from September through June.

**Meeting Time & Format:**
8am to 10am (Two CPE credits)  light breakfast served  $10 meeting fee

**Meeting Locations:**
- **Mineola:** Meltzer, Lippe, Goldstein & Breitstone - 190 Willis Ave., Mineola, NY 11501
- **Melville:** location to be decided

**Committee Co-Chairs:**
- **Anthony Aronica, CPA, CFO:** Graphic Paper  aaronica@GraphicPaper.com  631-964-8225
- **Manlio Cafiero, CPA, CFO:** Scales Industrial  mcafiero@scalesair.com  516-248-9096

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### Please RSVP:

**Email this form to:**
aaronica@graphicpaper.com

**Or fax this form to:**
631-439-8822

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**CFO Committee Meeting RSVP**

Meeting date:  ____________  
Name:  ____________________  
Firm:  ____________________  
Address:  ____________________  
Telephone:  ____________________  
Email:  ____________________
NYSSCPA – NASSAU CHAPTER
ORGANIZATIONAL MEETING AND
ROUNDTABLE DISCUSSION
CONTINUITY AND SUCCESSION PLANNING ISSUES

Friday, July 25, 2014, 8AM
On Parade Diner
7980 Jericho Turnpike, Woodbury, NY 11797
Phone: (516) 364-1870

Ginette Morris
Tel: (516) 681-1121
Craig Morris & Company
Fax: (516) 681-1203
356 South Oyster Bay Road
E-mail: ginette@morriscpas.com
Syosset, NY 11791

Dear Ginette:

_____ I will be attending the breakfast meeting at 8:00 AM.
_____ Enclosed is my check for $ ____ at $20.00 per person
   (must be received by noon, Thursday, July 24) or; or
_____ I prefer to pay $ ____ at $25.00 per person at the door.
   (Walk-in’s may be limited due to space availability).
Checks are payable to NYSSCPA, Nassau Chapter.

Note: – Please RSVP by phone, fax or e-mail as early as possible.

Name: _______________________________________________________

Firm Affiliation: ______________________________________________

Address: _____________________________________________________

Telephone & Email Address: ____________________________________
NYSSCPA – NASSAU CHAPTER

ACCOUNTING AND AUDITING COMMITTEE
ORGANIZATIONAL MEETING

Tuesday June 3, 2014
5:30 PM

The Co-Chairs of the
NASSAU CHAPTER
ACCOUNTING & AUDITING COMMITTEE

would like to invite you to our annual
organizational meeting, to be held
in the conference room of
EisnerAmper LLP’s Syosset office
6900 Jericho Turnpike, Suite 312
Syosset, NY 11791

We will discuss the topics to be covered in our three evening CPE sessions, as well as ideas for the annual all day conference to be held in November.

All are welcome.

Please RSVP by calling Mark Goldschmitt at 516-496-2233 or via email at mark.goldschmitt@eisneramper.com.
NYSSCPA – NASSAU CHAPTER

TAXATION AND ESTATE & PERSONAL FINANCIAL PLANNING
JOINT COMMITTEE ORGANIZATIONAL MEETING

Tuesday June 3, 2014
6:00 PM

The Co-Chairs of the
NASSAU CHAPTER
TAXATION AND ESTATE & PERSONAL FINANCIAL PLANNING COMMITTEES

would like to invite you to our annual organizational meeting,
to be held in the conference room of Farrell Fritz, PC
West Tower, 13th Floor, 1320 RXR Plaza, Uniondale, NY

We will discuss the dates and topics to be covered for all CPE meetings, and conferences.
All are welcome.

Please RSVP
Bob Schaffer: 516-937-9500 or rschaffer@ck-co.com
Christine Hallahan: CHallahan@cphtax.com
<table>
<thead>
<tr>
<th>Date</th>
<th>Topic</th>
<th>Speaker/Moderator</th>
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<tr>
<td></td>
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<td>Ira Rosenbloom, CPA</td>
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<tr>
<td>(Friday)</td>
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<tr>
<td>June 19, 2014</td>
<td>How You Define “Running Your Practice”</td>
<td>Scott Sanders, CPA, PFS, CFP®, CFS</td>
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<td>(Thursday)</td>
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<td>Eliot Lebenhart, CPA</td>
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<td>Kenneth Hauptman, CPA</td>
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<td>Alex Resnick, CPA</td>
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All meetings will be held at:
On Parade Diner
7980 Jericho Turnpike
Woodbury, NY 11797

Time: 8:00 - 10:00 am (breakfast included)
Paid in Advance - $25.00  Cost at the Door - $30.00 (note new fee at door)

You Can Contact Your Co-Chairmen as Follows:
Scott Sanders, CPA, PFS, CFP®, CFS  516 938-5219
Eliot Lebenhart, CPA  516 430-5400
Kenneth Hauptman, CPA  516 364-8888
Alex Resnick, CPA  516 364-8888

All meetings are held on Fridays unless otherwise noted.
*Please note, meeting dates, topics and speakers are subject to change.
To register, contact Jean at 516-938-5219 or via email at jtownsend@st-cpas.com
On Friday, May 23, 2014, at 8:00 am the Annual Organizational Meeting for the Small Firm MAP Committee will be held at the office of Scott Sanders, CPA, PFS, CGMA, CFP®, CFS, Sanders Thaler Viola & Katz, LLP, 350 Jericho Turnpike, Suite 1, Jericho, NY 11753.

We will be discussing new topics for the 2014-2015 year as well as technical and business issues faced by small CPA firms. We welcome all individuals who are interested in giving the co-chairs their insight in what topics they feel the small practitioner will need to efficiently manage their CPA practice.

Breakfast will be served during the meeting. Please confirm your attendance with Jean Townsend in my office, at 516 938-5219 or e-mail her at jtownsend@st-cpas.com

Thank you for your continued support and I hope to see you there.

Your Co-Chairmen,

Scott Sanders, CPA, PFS, CFP®, CFS
516 938-5219

Eliot Lebenhart, CPA
516 430-5400

Kenneth Hauptman, CPA
516 364-8888

Alex Resnick, CPA
516 364-8888
You're Invited to Our

Family Financial Literacy Fair
Brought to you by the Financial Literacy Committee of the NYS Society of CPAs, Nassau Chapter

Saturday May 3, 2014
10:00 a.m. - 2:00 p.m.
at Commerce Plaza
YES Community Counseling Center
152 Center Lane
Levittown, NY 11756
Phone: (516) 342-9232

Bring your family for fun, hands-on activities and live entertainment!
For more information contact Karen Tenenbaum at 631-465-5000 or
RSVP: financialliteracyfair@yahoo.com.
Open to the Public. Admission is Free.

Sponsored by:

MARKS PANETH
ACCOUNTANTS & ADVISORS

SANDERS THALER
SANDERS THALER VIOLA & KATZ, LLP
Certified Public Accountants and Advisors

Kuttin-Metis
Wealth Management

Charles Schwab
UPCOMING MEETINGS & EVENTS

61st Annual Installation Dinner
Charity of Choice Event

NYSSCPA Nassau Chapter

Thursday May 8, 2014
Crest Hollow Country Club
8325 Jericho Turnpike
Woodbury, NY 11797
6:30 pm

Showcase Your Firm & Benefit Your Charity*

Featuring CPA Community Outreach

In recognition of:

*Qualifying Platinum Sponsors (please contact vivianlevy1@gmail.com for additional information)
RESERVE
YOUR
SEAT
TODAY

61st Annual
Installation Dinner
NYSSCPA Nassau Chapter

Platinum Sponsor $2,200
$100* per person (Tables of 10—$950)
Please submit your registration form no later than Thursday May 1, 2014

Registration Form:

Name:_________________________
Firm Name:_____________________
Firm Address:___________________

______________________________
Telephone:_____________________
Email:_________________________

Print names of people attending:

1._____________________________
2._____________________________
3._____________________________
4._____________________________
5._____________________________
6._____________________________
7._____________________________
8._____________________________
9._____________________________
10._____________________________

To pay via credit card for seating at event only, please go to:

*For sponsorship and advertising information contact Vivian Levy at vivianlevy1@gmail.com *

Checks payable to:
NYSSCPA—Nassau Chapter
Mail check with this form to:
Ashley Flynn
C/O Capell Barnett Matalon & Schoenfeld
100 Jericho Quadrangle, Ste. 233
Jericho, NY 11753

Questions:
For questions, contact Ashley at:
Telephone: (516) 931-8100
Email: aflynn@cbmslaw.com

* A portion of the ticket price will be donated to the NYSSCPA Foundation for Accounting Education (FAE) COAP program

Please fax this registration form to:
Ashley Flynn @ (516) 931-8101
UPCOMING MEETINGS & EVENTS

Nassau Chapter Practice Continuity Committee

Cocktail Hour

Invites all CPAs to an evening of open discussions and mingling

THURSDAY, May 15, 2014, 6pm to 9:30pm

On Thursday, May 15, 2014 the Nassau Chapter Practice Continuity Committee will hold our annual “Networking Cocktail Reception” at Wickers Restaurant. This event is a beneficial meet and greet occasion for anybody interested in expanding their knowledge of the latest practice continuation and succession planning techniques in an informal friendly environment.

This venue will provide you with the opportunity to:

- Discuss potential succession plans among your peers.
- See what actions your peers have taken to protect their practices.
- Share thoughts and concerns about the future of your practice with other CPAs.
- Discuss the difficulties encountered in attracting and retaining younger staff.

Location: Wickers Restaurant
(206 W. Old Country Road, Hicksville, N.Y. 11801)

Cost $25.00 per person pre-registered, paid in advance. Includes hor d’ oeuvres, beer, wine, soda & coffee
($30 per person at the door)

Please email your RSVP to sgordon@wmrcpa.com.

Make checks payable to NYSSCPA- Nassau Chapter and mail to:

Wild Maney & Resnick, LLP
20 Crossways Park North, Suite 412
Woodbury, NY 11797
516-364-8888

Sponsored By:
JeanAnn Romano, Paychex
631-360-2700 ext: 46424
jromano@paychex.com

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NASSAU CHAPTER
www.nysscpa.org

VOLUME 58 ISSUE 7 19
NYSSCPA – NASSAU CHAPTER
SMALL FIRM MAP COMMITTEE MEETING

May 22, 2014

Topic: Review of Partnership, Employment Agreements and Practice Management Issues

- The Basic Need for Every Firm to have a Written Plan to Follow
- The Clauses that Should be in Every Partnership Agreement
- The Necessity to Provide for a Succession Plan for the Firm
- The use of "Emergency" Provisions in Practice Management Agreement
- The Benefit of Employment Agreements in Securing Key Employees and Protecting Firm Property
- Communicating with Clients to Manage their Expectations and Avoid Disruptions

AND MORE!

Speakers: 
Neil Katz, Esq.
Ira Rosenbloom, CPA

CPE: Two Credits Pending

Time: 8:00–10:00 am – Breakfast (Be prompt!)

Place: On Parade Diner, 7980 Jericho Turnpike, Woodbury

Cost:* $25 per person, pre-paid only
$30 per person, at the door

Checks are Payable to: NYSSCPA - Nassau Chapter

Chairpersons: Scott Sanders, CPA, CFP, CGMA, CFS*, PFS
Eliot Lebenhart, CPA
Kenneth Hauptman, CPA
Alex Resnick, CPA

We look forward to seeing you there!

*Refund/Credit Policy: If you send payment and are unable to attend the monthly meeting, we will issue a credit to you which will expire in six months. There are no refunds.

Please note: Meetings are subject to change. Notifications will be sent to all registered attendees via email should this occur.
UPCOMING MEETINGS & EVENTS

NYSSCPA – NASSAU CHAPTER

SMALL FIRM MAP COMMITTEE MEETING

June 19, 2014

Topic: How You Define “Running Your Practice"

• Do You Have an Organizational Chart?
• Do You Have Systems/Procedures in Place (Tax, Audit, etc.)?
• Can You Ask Yourself This Question, “Can Your Practice Run Without You?”
• Who Runs Your Practice, You, Clients or Staff?
• How Do You Give Employees Incentive to Rise to the Next Level?
• How to Invest in Your practice so You Are Not Doing Everything
• How to Segregate Roles in the Practice

AND MORE!

Speakers: Scott Sanders, CPA, CFP, CGMA, CFS*, PFS
Eliot Lebenhart, CPA
Kenneth Hauptman, CPA
Alex Resnick, CPA

CPE: Two Credits Pending

Time: 8:00-10:00 am – Breakfast (Be prompt!)

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NYSSCPA – NASSAU CHAPTER

SMALL FIRM MAP COMMITTEE MEETING

REGISTRATION:

June 19, 2014
On Parade Diner
7980 Jericho Turnpike
Woodbury, NY 11797

Please pre-register by calling Jean at 516-938-5219
or you can email her at jtownsend@st-cpas.com
or fax this page to 516 938-0491

Please mail your check to:
Scott Sanders, CPA, PFS, CGMA, CFP*, CFS
Sanders Thaler Viola & Katz, LLP
350 Jericho Turnpike, Suite 1
Jericho, New York 11753-1317

☐ I am enclosing a check for $_______ at $25 per person, payable to NYSSCPA – Nassau Chapter

☐ I will be using my credit memo, which I will bring with me to the meeting.

Name: _________________________________
Firm Affiliation: _________________________________
Address: ______________________________________
City/State/Zip: _________________________________
Phone: ______________________________________
Cell: ______________________________________
Email: ______________________________________
CPA Cert #: _________________________________

Signature: ______________________________________
Date: ______________________________________

Please mail your check to:
Scott Sanders, CPA, PFS, CGMA, CFP®, CFS
Sanders Thaler Viola & Katz, LLP
350 Jericho Turnpike, Suite 1
Jericho, New York 11753-1317
NYSSCPA’S NASSAU CHAPTER ANNUAL GOLF OUTING

Hosted by the:
Cooperation With Bankers & Other Credit Grantors Committee,
Neal Korenberg, CPA Chairman

Thursday June 12, 2014
North Hills Country Club
Manhasset, New York

Don’t miss the Golf & Networking Event of the Season!

10:30am Registration
12 pm Shotgun
5:30pm Cocktail/Buffet Dinner including
Raffle Prize Drawing

Proper Golf Attire Required!!

RAIN OR SHINE

RSVP By May 22, 2014

Reservations are on a first come, first serve basis with receipt of payment.

Sponsorships Available!!!!

VIP Sponsor $1,000
1. Name prominently displayed on signs at all portions of the day (Brunch, Golf & Dinner)
2. Two Representatives for Dinner
3. Table to showcase at brunch and dinner.

Cocktail/Dinner Sponsor $500
1. Name prominently displayed on sign during cocktail/dinner.
2. One representative for dinner.

Brunch Sponsor $400
1. Name prominently displayed on sign during brunch.
2. One representative for brunch

Tee Sponsor $125
1. Name prominently displayed on sign at tee of one hole.

Prize or Give-A-Way Sponsor
1. Name prominently displayed on sign during registration or drawing

Ideal way to have your firm’s or institution’s presence enhanced!!!

Any questions: Carol Pinto
t: 516-937-9500
F: 516-932-0485
Email: cpinto@ck-co.com

Reservations are on a first come, first serve basis with receipt of payment.
UPCOMING MEETINGS & EVENTS

REGISTRATION FORM:
Please make all checks payable to:

NYSSCPA – NASSAU CHAPTER

Mail to:
Castellano, Korenberg & Co., CPA’s
313 W. Old Country Road
Hicksville, NY 11801

_____ Foursome $1,600 includes free Tee sponsorship

_____ Individual Golfer $400
Please note – Caddy’s fee is NOT Included in foursome or individual price

_____ Dinner $175 per person

Player(s) and/or Dinner Attendee(s)
Name(s):
1. ___________________________
2. ___________________________
3. ___________________________
4. ___________________________

FIRM NAME FOR SPONSORSHIP:
(For use on signs)

_____ VIP Sponsor $1,000

_____ Cocktail/Dinner Sponsor $500

_____ Brunch Sponsor $400

_____ Tee Sponsor $125

_____ Prize and/or Give-A-Way Sponsor

Donation ___________________________

Telephone: ________________________

Contact person _____________________

Email address: __________________________

Directions: North Hills Country Club.
200 LIE N. Service Road
Manhasset, NY 11030

516-627-9100

VIA Long Island Expressway:

By Auto from New York:

LIE East to Shelter Rock Road (Exit 35), proceed to light, turn left and cross expressway. Turn left onto westbound service road. Clubhouse entrance is on the right side.

By Auto from Eastern Long Island:

LIE West to Searingtown Road (Exit 36). Proceed westbound on Service Road, pass Searingtown Road and Shelter Rock Road. Continue approximately ½ entrance to clubhouse is on the right side.

Proper Golf Attire:

Sport or Golf shirts with collar and sleeves (must be tucked in). Golf Shorts or slacks for men, golf skirts or shorts for women.

NO CARGO SHORTS OR DENIM ALLOWED ON THE PREMISES.

Caddies:
Please remember that there will be some caddies available at the outing. If you would like to have a caddie assigned to your foursome, please let me know.
13th Annual
Ellen Gordon
CPAs 4(a): Cause
5K Run/Walk to End Hunger

Saturday, June 14, 2014
Eisenhower Park, Field #1
East Meadow, NY
(Access from Merrick Ave. entrance only)

Registration Starts
at 7:30 AM
Race Time: 8:30 AM
Race timed by: Start2Finish

Music
Post-race food & refreshments
Awards:
Top 3 Overall Male
Top 3 Overall Female
Top 3 Finishers in each age category (5 year groups)
Ribbons for all children under 14

Proceeds will benefit:
www.islandharvest.org

I know that running a road race is a potentially hazardous activity. I should not enter and run unless I am medically able and properly trained. I agree to abide by any decision of a race official relative to my ability to safely complete the run. I assume all risks associated with running in this event including, but not limited to: falls, contact with other participants, the effects of the weather, including high heat and/or humidity, dehydration, traffic, and the conditions of the road, all such being known and appreciated by me. Having read this waiver and knowing these facts and in consideration of your accepting my entry, I for myself and anyone entitled to act on my behalf, waive and release the New York State Society of Certified Public Accountants, Island Harvest, the County of Nassau, NCPAP, FPA of LI and all sponsors, Race Directors, their agents and volunteers, their representatives and successors from all claims of liabilities of any kind arising out of my participation in this event. I grant permission to all of the foregoing to use any photographs, motion pictures, recordings, and any other record of this event for any legitimate purpose. I acknowledge that entry fees are non-refundable for any reason and that my right to participate in this event (or a rescheduled event if this event is cancelled) is non-transferable. Roller Blades, Baby Joggers, Headphones, and Animals are prohibited from participating in this race.

Applicant Signature ____________________________________________ Date __________

Parent or Legal Guardian’s if applicant is under 18
☐ Register online at Active.com for $20 (kids under 14 are half price)
☐ Enclosed is my registration fee of $30 payable to Island Harvest (kids under 14 are half price)
☐ Enclosed is my additional tax deductible donation of $________ payable to Island Harvest

Mail registration forms & checks to:
Paula Sheppard
P.O. Box 331
Melville, NY 11746
(Or bring to registration table at race)

For more information:
Kenneth Rick
516-750-6876
ken.rick@janoverllc.com

Register online: www.active.com or www.glirc.org/events or www.islandharvest.org
UPCOMING MEETINGS & EVENTS

13th Annual
Ellen Gordon
CPAs 4(a): Cause
5K Run/Walk to End Hunger

Saturday, June 14, 2014
Eisenhower Park, Field #1
East Meadow, NY
(Access from Merrick Ave. entrance only)

Registration Starts
at 7:30 AM
Race Time: 8:30 AM
Race timed by: Start2Finish

We are pleased to register as a sponsor of the CPAs for a Cause 5K Run/Walk to benefit Island Harvest, A Food Bank for Long Island.

Please indicate the level of sponsorship:

☐ DIAMOND SPONSOR - $2,000 Includes logo printed on the race tee shirt, display table during registration (sponsor provided), entrance for 13 runners/walkers and logo listing on the Island Harvest website.

☐ PLATINUM SPONSOR - $1,500 Includes logo printed on the race tee shirt, display table during registration (sponsor provided), entrance for 10 runners/walkers and logo listing on the Island Harvest website.

☐ GOLD SPONSOR - $1,000 Includes logo printed on the race tee shirt, display table during registration (sponsor provided), entrance for 6 runners/walkers.

☐ SILVER SPONSOR - $500 Includes company name printed on the race tee shirt, display table during registration (sponsor provided), entrance for 3 runners/walkers.

☐ BRONZE SPONSOR - $250 Includes company name printed on a 2’ × 2’ sign to be displayed at the event.

* PLEASE SUBMIT LOGO CAMERA-READY ART FOR DIAMOND, PLATINUM, AND GOLD LEVEL SPONSORSHIP
Print name below as it should appear on the race tee shirt for Silver Sponsorship and 2’ × 2’ sign for Bronze Sponsorship:

_______________________________________________________________

Please make checks payable to: NYSSCPA Nassau County and write: “Ellen Gordon CPAs 4(a): Cause/Island Harvest” on the face of the check.

Company: _______________________________________________________________
Contact Person: ____________________________________________________________
Address: ________________________________________________________________
Phone: _____________________ e-mail: _______________________________________

For more information and to mail sponsor forms & checks to:
Kenneth Rick
Janover LLC • 100 Quentin Roosevelt Blvd. • Garden City, NY 11530
516-750-6876 • ken.rick@janoverllc.com

Proceeds will benefit: Island Harvest
A Food Bank for Long Island
www.islandharvest.org

Music

Post-race food & refreshments

Awards:
Top 3 Overall Male
Top 3 Overall Female
Top 3 Finishers in each age category (5 year groups)
Ribbons for all children under 14

Food Sponsor

Panera Bread®

Register online: www.active.com or www.glirc.org/events or www.islandharvest.org

Chartered 1953
NASSAU CHAPTER
www.nysscpa.org
Expand Your Knowledge — Join A Committee

Committee Service Application

Professional associations serve an important function of performing for its individual members projects that cannot be done as effectively, if at all, individually.

Nassau Chapter members have the opportunity to advance their knowledge and meet other professionals with similar interests. Our Chapter is made of many technical committees to assist our members in staying current on a wide variety of topics.

Use the coupon to join a committee today!

Committee Service Application

☐ Accounting & Auditing
☐ Attorneys & Accountants
☐ CFO & Financial Executives
☐ Community Affairs & Public Relations
☐ Cooperation with Bankers & Credit Grantors
☐ Cooperation with Educational Institutions
☐ Estate Planning & Personal Financial Planning
☐ Financial Literacy
☐ Litigation & Forensic Service
☐ Management of Accounting Practice
☐ Medical & Other Professionals
☐ Membership
☐ Newsletter
☐ Practice Continuity
☐ Real Estate
☐ Small Practice MAP
☐ Other

☐ Sponsorship
☐ Taxation
☐ Technology
☐ Women’s Focus Group
☐ Young CPA

Name: _________________________________________________
Firm Affiliation: _________________________________________
Address: _______________________________________________
City/State/Zip: __________________________________________
Phone: ________________________________________________
Email: ________________________________________________

Please forward your response to:
Phil Kanyuk
Phone: 631-719-3456 • Fax: 631-719-3353
Baker Tilly
125 Baylis Road, Suite 300, Melville, NY 11747.

Have a nice summer. See you in September.

SPONSORSHIP

If you wish to sponsor any Nassau chapter or committee events, please download our sponsorship packet at

NASSAU CHAPTER

Report of the 2014-2015 Nominating Committee
January 30, 2014

NOMINATING COMMITTEE:
Chair: Ronald Finkelstein, CPA
Mark Stone, CPA
Robert Schaffer, CPA

The Nominating Committee is proud to announce the Slate for the 2014-2015 Year:

OFFICERS:
PRESIDENT-ELECT Philip H. Kanyuk, CPA
VICE PRESIDENT Lynne M. Fuentes, CPA
TREASURER Christine P. Hallahan, CPA
SECRETARY Anthony Basile, CPA

DIRECTORS:
Jill Scher, CPA Two-Year Term ending 5/31/16
Kristina Albarella, CPA Two-Year Term ending 5/31/16
Mark Goldschmitt, CPA Two-Year Term ending 5/31/16
Cynthia Sze, CPA Two-Year Term ending 5/31/16
Michael Katz, CPA Two-Year Term ending 5/31/16
Anthony Aronica, CPA One-Year Term ending 5/31/15
Eliot Lebenshage, CPA One-Year Term ending 5/31/15
Alex Resnick, CPA One-Year Term ending 5/31/15

THE FOLLOWING ARE AUTOMATICALLY SELECTED:
DIRECTOR (PAST PRESIDENT) Scott Sanders, CPA
PRESIDENT Robert Barnett, CPA, Esq.
INFORMATION AND HOTLINES

Have a Tax Problem?
The following members of the Taxtion Committee are available to help answer your questions:

General:
Robert S. Barnett, CPA, Esq., MS (taxation) (516) 931-8100
Jack Angel, CPA (516) 487-1494
Robert Lusthaus, CPA, Esq. (516) 937-1366
Karen J. Tenenbaum, Esq. (516) 937-1366
LLM (Tax), CPA (IRS & NYS) (631) 465-5000
Robert J. Schaffer, CPA (516) 937-9500

Taxing Authorities
Ruth Sattig Betz, CPA (NYS) (516) 249-1919
Noelle T. Geiger, Esq. (IRS & NYS) (516) 336-2447
Yvonne Cort, Esq. (IRS & NYS) (631) 465-5000
Brian Gordon, CPA (NYS) (516) 510-6041

Emergency Assistance Hotline
The committee member to call in the event of the disability or death of a member is:
John Kearney, CPA (516) 746-5980

Accounting and Auditing Technical Questions Hotline Volunteers
Thomas O. Linder, CPA (631) 462-1213
Fred R. Goldstein, CPA (516) 249-2882

Estate and Personal Financial Planning Committee Technical Questions Hotline Volunteers
Eric Kramer, CPA, Esq. (516) 227-0738
Richard Zerah, CPA/PFS, CFP, CMFC (516) 735-4717
Scott Sanders, CPA, PFS, CGMA, CFP, CFS (516) 938-5219

Newsletter Committee
Newsletter produced by
The Public Relations and Marketing Group
www.theprmg.com

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Nassau Chapter Newsletter Deadlines
All submissions are due three weeks prior to issue date.
Email submissions to: nassaunewsletter@nysscpa.org

Newsletter Issue Due Date
January December 10th
April March 10th
May April 10th
September August 10th
October September 10th
November October 10th
December November 10th

The newsletter is downloadable at:
http://www.nysscpa.org/page/nassau-chapters-newsletters