



**JOHN M.
SPATOLA**

President's Message

Now that we've turned the calendar to October, with its crisp fall nights, I can't help but remember what October was like as a child. As the fall approached, the pools were closed and we got used to being back in school, but October was all about Halloween – what costume you were going to wear, what friends were you going to trick-or-treat with, how much candy you would get. These were the most important parts of October in the elementary and middle school years.

As an adult, October brings different meaning. To some, it's when football season really gets going, to others it's October baseball and the World Series... and to our members who practice in the tax and school district audit areas maybe a little of the above mixed in with the October 15 deadline.

As accountants we are deadline driven. Whether you practice in public or private, tax or audit, deadlines run in our blood. But I look toward the deadlines as yet another opportunity to help our clients and impact not only their financial lives, but also their business and personal lives.

So as we sprint toward the deadline, I always try to remember that we are the trusted advisors to our clients and what

separates us all is the value we bring to each situation from our experience and training.

As we turn the calendar past the deadline, the Suffolk Chapter has events scheduled that suit all of our members and address the many new changes to our industry.

Our first event just after the deadline is our 10th Annual Supersized Networking Meeting at Crest Hollow Country Club on October 26. This is a great opportunity to attend a social event to network with many professionals including other accountants, attorneys, students, bankers, members in industry and local business owners. We are looking forward to another great turnout and event this year. See page 7 in this newsletter for more information.

On the technical side, on November 11 we are jointly holding with the Nassau Chapter our all day Accounting & Auditing Conference at the Radisson Hotel in Hauppauge. Topics will include the latest updates and changes to SSARS, FASB standards and industry specific standards. See page 8.

continued...

THIS ISSUE

3 | Technical Article:
Best Practices for
Penetration Testing

6-10 | Calendar of Events

11 | Fun & Games

12 | Contacting Us

13 | Special Offers from
the Suffolk Chapter

President's Message (cont'd)

On December 1 we are jointly holding with the Nassau Chapter our All Day Tax Conference at the Melville Marriott (page 10). Topics will include a federal and state tax update, estate tax planning, 754 step-up elections and K-2/K-3 reporting.

As always, I encourage all our members to get the most out of their membership by getting involved in one of our many committees. See page 12 for a listing of the chapters and the committee chairs. If interested please reach out and get involved!

I will leave you with a famous Halloween quote that always makes me smile:

Halloween was confusing as a kid. All my life my parents said, "Never take candy from strangers." And then they dressed me up and said, "Go beg for it."

– Rita Rudner (Comic)

If I can be of any assistance or you have any questions about the NYSSCPA or our Suffolk Chapter, please don't hesitate to contact me at jspatola@ns.cpa.

– John M. Spatola



Best Practices for Penetration Testing

By **William Mendez**
Marcum Technology

Do you know where vulnerabilities are hiding in your environment? Chances are you don't, and a hacker might just find them for you. It's a risk you can't afford to take, but you can prevent it with penetration testing.

By running a penetration test, you uncover cybersecurity weaknesses, study how they can be exploited, and secure them against an attack. Penetration testing is a key part of a security strategy that contributes to protecting from an attack by focusing on vulnerabilities in your environment.

As with any security method, penetration testing requires careful planning. As you implement penetration testing in your environment, follow our seven best practices for effective results.

WHAT IS PENETRATION TESTING

Penetration testing, also called pen testing or a pentest, refers to a security practice

where cybersecurity experts simulate a cyberattack on a system. These experts, also called ethical hackers, are hired to find and exploit vulnerabilities in a computer system where attackers could sneak in—all to improve security. While typically done on computer systems and networks, penetration testing can also be done for web and wireless security, mobile and client applications, phishing, and physical boundaries.

WHO PERFORMS PENETRATION TESTING

Penetration testing is most effective when performed by an experienced outside service or contractor. By hiring an external resource with little previous knowledge of your systems, you ensure objectivity in the testing process and in exposing vulnerable areas missed by your developers and security team. The service you choose should conduct testing regularly—at least once a year or more frequently, depending on your company's risk exposure and the maturity of your security implemented controls.

continued...



Pen Test (cont'd)

7 BEST PRACTICES FOR PENETRATION TESTING PLANNING

Follow these best practices as you plan for penetration testing to ensure an effective and successful outcome.

1. DEFINE YOUR SCOPE AND BUDGET

It might make sense to want to test your entire environment, but the cost might convince you otherwise. Therefore, consider your high priority and low priority areas that need penetration testing. High priority areas are where your greatest vulnerabilities exist. Pen testers commonly identify the highest risk points to be operating systems, application code, and configuration files, particularly in software development projects. Lower priority areas include low-to-no-code applications for internal business operations.

2. INCLUDE FINANCIAL AND CUSTOMER DATA SOURCES

An organization's data is its biggest asset, particularly in the retail, financial, government, and healthcare industries. Organizations in these industries typically have vast quantities of transactional, customer, and financial data. If your organization has this type of data, conduct comprehensive, full-scale penetration testing on your data sources, especially to meet industry and security regulations. But don't stop with just the data sources; also test the software that connects to them and its supporting infrastructure.

3. CONSIDER PENETRATION TESTING REMOTELY ACCESSIBLE RESOURCES

Whether you have remote employees, remote building automation systems (BAS), or resources that have remote access, factor each remote endpoint into your

penetration testing plan. Some remote resources, such as remote BAS, have limited security functionality, making them an easier target for hackers to gain access to your network. Penetration testers can identify your exposure to external attacks by finding and assessing your publicly accessible assets.

4. FOLLOW A PENETRATION TESTING METHODOLOGY

The results of your penetration test can vary widely based on which methodology you follow. Some of the common testing methodologies and standards include:

- Penetration Testing Execution Standard (PTES)
- Payment Card Industry Data Security Standard (PCI-DSS)
- Open-Source Security Testing Methodology Manual (OSSTMM)
- OWASP Web Security Testing Guide
- National Institute of Standards and Technology (NIST) Special Publication 800-115
- Information System Security Assessment Framework (ISAFF)

Choosing a method is important when conducting your own penetration testing. However, as you search for a penetration testing service, consider the methodologies they follow and how they compare to your objectives.

5. PREPARE FOR THE TEST

Once you decide what you need to test and how you'll conduct it, prepare for the test, for example:

continued...

Pen Test (cont'd)

- Know which tests your hosting or cloud provider allows and seek proper authorizations to conduct them.
- Identify team members who will review the test report and fix issues that were discovered during the test.
- Schedule patching to occur after testing is completed and you've reviewed the results, unless you need to fix a critical issue that impacts your customers.

Any changes you make during penetration testing can affect the testing environment and your results, not to mention waste your pentest investment.

6. CREATE A COMMUNICATION PLAN

Communication is key, even in pen testing. Establish communication protocols between you, your team, and the penetration testing team to ensure a smooth process. Conduct regular meetings so you can monitor progress, ask questions, and exchange other essential information. Choose a single point of contact on your team to be available for any critical information and questions during the test.

Inform your team of the timeframe in which the pentest will happen. However, don't tell them specifically when it's in progress to see if they can detect the threats in action.

7. CHOOSE A QUALIFIED PEN TESTER

Your penetration testing service provider should fit these criteria at a minimum:

- Uses automated and manual techniques for maximum effectiveness in uncovering vulnerabilities and advanced threats in your environment.

- Examines internal and external IT assets by using commercial, open source, and custom tools to discover rogue or unknown resources that could lead to an attack.
- Explores how high-risk vulnerabilities can be exploited to determine the impact on your operating environment and feasibility of a potential breach.
- Minimizes false positives through further validation and vetting.
- Generates custom reports that highlight the risks of identified and exploited vulnerabilities and offers corresponding strategic mitigation, recommendations, and actionable insights.

The more vulnerabilities your service provider uncovers, the better off your organization is by knowing what to fix before a hacker exploits them.

PEN TEST YOUR ENVIRONMENT WITH CONFIDENCE

For best results of your penetration test, follow the recommended practices highlighted in this post. Most importantly, choose a qualified, reputable penetration testing service. Check with colleagues or investors for recommendations to begin your search and make sure the service you choose aligns with your objectives for testing.

If your firm has a technical article that you'd like re-printed in this newsletter, please contact newsletter editor Rebecca Brodsky, Rebecca.A.Brodsky@ey.com.

Suffolk Chapter CALENDAR OF EVENTS



OCTOBER 26, 2022

Supersized Networking Meeting.
Save the Date! Details on page 7.

NOVEMBER 11, 2022

Nassau/Suffolk Chapter Accounting
& Auditing Conference. Details on
page 8.

NOVEMBER 30, 2022

NYSSCPA Town Hall Meeting:
Professional Update. Details on
page 9.

DECEMBER 1, 2022

Nassau/Suffolk Chapter Tax
Conference. Details on page 10.

Committee Chairs! Send future meeting dates to Rebecca Brodsky, Rebecca.A.Brodsky@ey.com

For up-to-the-minute NYSSCPA Suffolk Chapter activities
[CLICK HERE](#)



**The NYSSCPA Suffolk and Nassau Chapters
are proud to co-host the**

10th Annual Super-Sized Networking Event!

Wednesday, October 26, 2022

6:30 to 9:00 pm

at the Crest Hollow Country Club

It's the networking event of the fall!
Including attorneys, accountants, students, bankers,
members in industry, and local business owners.

\$70 per person

[REGISTER HERE](#)

For info: (631) 353-5354; rhuether@estee.com

NASSAU/SUFFOLK CHAPTER

Accounting and Auditing Conference

One-Stop Shop for Financial
Reporting

4 REASONS TO ATTEND

- Get the latest GAAP Update
- Learn about agreed-upon procedures engagements and SSARS updates
- Hear about the adoption of ASC 842, *Leases*
- Join a peer review best practices discussion

WHO SHOULD ATTEND?

Practitioners and CPAs who provide the preparation, compilation, review, and audit of financial statements.

FRI
11.11
2022

PROGRAM DETAILS

Format: In-Person

Program

Day: November 11, 2022

Time: 8:15 AM-5:15 PM

Field of Study:

Accounting, Auditing

Course Code: 28113322

Credits: 8 CPE

Price

Member: \$379

Nonmember: \$479

Special Discount Promo Code:
NASUF1122

To view the agenda and for more information:

REGISTER HERE

Or visit: nysscpa.org/nsaa22

Or call: 800-537-3635



NYSSCPA Town Hall Meeting: **Professional Update**

Wednesday, November 30, 2022

4 to 6 p.m.

Location TBD

Please join us for the return of our annual in-person Town Hall Meeting at which we will have the opportunity to hear from NYSSCPA officers about the Society and its current policies and to learn more about what's trending within the accounting profession.

SAVE THE DATE!

REGISTRATION TO COME...

NASSAU/SUFFOLK CHAPTER

Tax Conference

Navigating Current and Changing Tax Laws

THU
12.01
2022

4 REASONS TO ATTEND

- Get the latest update on Schedules K-2 and K-3
- Learn about 754 step-up and elections
- Gain an understanding of the updates on federal tax
- Hear an overview of New York State tax laws and changes

WHO SHOULD ATTEND?

Practitioners and CPAs who provide tax preparation, bankers, and educators.

PROGRAM DETAILS

Format: In-Person

Program

Day: December 1, 2022

Time: 8 AM-4:30 PM

Field of Study:

Taxation

Course Code: 28603325

Credits: 8 CPE

Price

Member: \$379

Nonmember: \$479

Special Discount Promo Code:
NASUF1222

To view the agenda and for more information:

REGISTER HERE

Or visit: nysscpa.org/nstax22

Or call: 800-537-3635

FUN & GAMES: Sudoku

The objective is to fill the grid with digits (1-9). Each digit appears only one in each column, row, and the nine 3×3 subgrids.

5	4			8				
	1			4	7			6
				9	5	2	4	7
		5	7					
3			9	2	4			8
					3	6		
6	2	8	4	3				
4			5	6			9	
				7			6	4

SOURCE: merriam-webster.com

SOLUTION ...

1	5	9	2	7	8	3	6	4
4	7	3	5	6	1	8	9	2
6	2	8	4	3	9	1	7	5
7	9	4	8	5	3	6	2	1
3	6	1	9	2	4	7	5	8
2	8	5	7	1	6	4	3	9
8	3	6	1	9	5	2	4	7
9	1	2	3	4	7	5	8	6
5	4	7	6	8	2	9	1	3

Suffolk Chapter BOARD & COMMITTEES

PRESIDENT

John M. Spatola, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500
jspatola@ns.cpa

PRESIDENT-ELECT

Robert J. Huether, CPA
The Estée Lauder Companies Inc.
(631) 454-7000
rhuether@estee.com

VICE PRESIDENT

Rebecca Brodsky, CPA
Ernst & Young LLP
(516) 336-0171
Rebecca.A.Brodsky@ey.com

TREASURER

Phil Marciano, CPA
Marks Paneth LLP
(516) 992-5841
pmarciano@markspaneth.com

SECRETARY

William Harris, CPA
Ernst & Young LLP
(516) 336-0120
william.r.harris@ey.com

IMMEDIATE PAST PRESIDENT

William Huether, CPA, CGMA
Sheehan & Company CPA, PC
(631) 665-7040
whuether@sheehancpa.com

EXECUTIVE BOARD

Christopher A. Angotta, CPA
Nawrocki Smith LLP
(631) 756-9500
cangotta@ns.cpa

Stephen Dagnell, CPA
Grant Thornton, LLP
(631) 577-1843
stephen.dagnell@us.gt.com

Christina Galasso, CPA
CBIZ Marks Paneth LLP
(516) 992-5821
cgalasso@markspaneth.com

Frank Giambruno, CPA
Frank J. Giambruno, CPA PLLC
(631) 780-5444
frank@fjgcpatax.com

Michael T. Joy, CPA, CGMA
Raich Ende Malter & Co., LLP
(516) 228-9000
mjoy@rem-co.com

Thomas S. Pirro, CPA
Thomas Pirro, CPA, P.C.
(631) 472-7637
tpirrocpa@optonline.net

Ernest Patrick Smith, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500
epsmith@ns.cpa

Janet T. Verneuille, CPA
First National Bank
(516) 671-4901, ext. 7462
janet.verneuille@fnbli.com

ACCOUNTING & AUDITING

Paul Becht, CPA
Baker Tilly
(516) 240-4295
pbecht@bakertilly.com

COOPERATION WITH EDUCATIONAL INSTITUTIONS

John Hermus, CPA, CGMA
Sheehan & Company CPA, PC
(631) 665-7040
jhermus@sheehancpa.com

EAST END

Sean Kelly, CPA
Friedman LLP
(631) 596-0653
skelly@friedmanllp.com

EMPLOYEE BENEFITS

Christina Galasso, CPA
CBIZ Marks Paneth LLP
(516) 992-5821
cgalasso@markspaneth.com

Felicia Paura, CPA
Sheehan & Company CPA, PC
(631) 665-7040
fpaura@sheehancpa.com

FORENSIC AND VALUATION SERVICES

Ernest Patrick Smith, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500
epsmith@ns.cpa

John M. Spatola, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500
jspatola@ns.cpa

GENERAL TAXATION

John M. Spatola, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500,
spatola@ns.cpa

Nancy Watts, CPA
Nawrocki Smith LLP
(631) 756-9500
nwatts@ns.cpa

GOLF OUTING

John Hermus, CPA, CGMA
Sheehan & Company CPA, PC
(631) 665-7040
jhermus@sheehancpa.com

MEMBERS IN INDUSTRY

Ernest Patrick Smith, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500
epsmith@ns.cpa

Janet T. Verneuille, CPA
First National Bank
(516) 671-4901, ext. 7462
janet.verneuille@fnbli.com

MEMBERSHIP

Robert Huether, CPA
Estee Lauder Co.
(631) 454-7000
rhuether@estee.com

John M. Spatola, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500
jspatola@ns.cpa

NEXTGEN

Robert Huether, CPA
Estee Lauder Co.
(631) 454-7000
rhuether@estee.com

NOMINATING

William Huether, CPA, CGMA
Sheehan & Company CPA, PC
(631) 665-7040
whuether@sheehancpa.com

NOT-FOR-PROFIT & GOVERNMENT ACCOUNTING & AUDITING

Kenneth R. Cerini, CPA
Cerini & Associates, LLP
(631) 582-1600
kenc@ceriniandassociates.com

PUBLIC RELATIONS

John M. Spatola, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 756-9500
spatola@ns.cpa

SPONSORSHIP

Thomas S. Pirro, CPA
Thomas S. Pirro, CPA, P.C.
(631) 472-7637
tpirrocpa@optonline.net

STATE SOCIETY DIRECTOR

REPRESENTING SUFFOLK
Phil Marciano, CPA, CGMA, CGFM,
CBIZ Marks Paneth
(516) 992-5841
pmarciano@markspaneth.com

The NYSSCPA Suffolk Chapter has a few committees looking for a chair!

- CONSTRUCTION CONTRACTORS & REAL ESTATE
- COOPERATION WITH ATTORNEYS
- COOPERATION WITH BANKERS & OTHER CREDIT GRANTORS
- EMERGING TECHNOLOGIES
- ESTATE/FINANCIAL PLANNING
- MANAGEMENT OF AN ACCOUNTING PRACTICE
- SMALL BUSINESS

Get Involved! 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:



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

Please forward your response to:

John M. Spatola, (631) 756-9500, jspatola@ns.cpa

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
- informational seminars
- networking events
- charitable events
- technical workshops

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

Newsletter Editor:

Rebecca Brodsky, CPA

Ernst & Young LLP

(516) 336-0171

Rebecca.A.Brodsky@ey.com

Design/Layout:

Flo Federman

Marcum LLP

flo.federman@marcumllp.com

The Suffolk Chapter newsletter is published monthly (bi-monthly January through August) by the Suffolk Chapter of the New York State Society of CPAs.