The Westchester Chapter
Local Practitioners Committee

resents:

“Deducting Casualty Losses After
Superstorm Sandy”
(a 2 CPE-credit program)

Date: Wednesday, February 13th
Time: 8:00 a.m. – 10:00 a.m.
(registration and breakfast begin at 7:30 a.m.)
Place: Doral Arrowwood Conference Center,
975 Anderson Hill Road, Rye Brook, NY
Cost: $35 per attendee
CPE Code: 29110311

For more information and/or to register, contact:
Licia Colamussi at: 914-997-7724 or
licia.colamussi@cmcensullocpa.com
Dear Westchester Chapter Members, Dear Westchester Chapter Members,

With most (if not all) of you digging into the busy season, I thought I’d use this month’s note to provide some brief, but important, updates to my January note. We often take a “hiatus” with our February and March newsletters in light of the busy season, but with so much going on during February, coupled with some new programs we are planning to run for the remainder of the fiscal year, I wanted to take a moment to highlight these updates/new programs, while also reflecting on 2013 accomplishments thus far.

In January (on the 15th), we held our annual managing partners breakfast meeting at which we had good participation from several of the local accounting firms. Conversation circled around legislation impacting the CPA profession, targeting young CPAs for succession planning purposes, and we discussed some of the Chapter’s future programming relative to local firm needs. Managing partners were implored upon to “set the tone at the top” and “engage in mentorship” by encouraging young staff to get more involved in the Chapter’s activities and our profession. There was also an underlying sentiment (during our talks) that young professionals often lack critical “soft skills,” which is a training area the Chapter might look to continue focusing on moving forward.

On January 28th, we had an excellent turnout at our Allied Professionals Networking Breakfast held at the Doral Arrowwood Conference Center (co-hosted with the Westchester County Bar Association, and Financial Planning Association) and we had an equally nice turnout and good mix of both attorneys and CPAs at the January 29th joint CPE/CLE presentation we hosted (again) with the Westchester County Bar Association, which featured speakers from the NYS Department of Labor. So, we are reaping benefits from our professional outreach efforts, and we will continue to further our relations with these professional organizations by hosting future relevant joint programming.

As to updates and programming additions for the remaining fiscal year, starting with February, the location of our February 13th Local Practitioners, “Deducting Casualty Losses after Superstorm Sandy” CPE session has been finalized, and will be hosted at the Doral Arrowwood Conference Center. As this topic is so very relevant to current year tax filing, we are hoping for an excellent turnout. If you have not yet registered for this event, please consider doing so. Also, in further pursuing key professional outreach initiatives, particularly among our young professionals, our Young CPAs have added a co-hosted networking reception to the February calendar (February 19th), which is going to take place at Mulberry Street in White Plains with the Young Professionals of the Westchester County Association, Westchester County Bar Association, and the Westchester Women’s Bar Association. Moreover, the timing of our Annual Tax Hotline event, which is being jointly hosted with the Journal News, has been updated, and is going to take place from 4:00 p.m. – 8:00 pm, on Thursday February 28th. We still need volunteers, so if interested, please contact us (details are noted within the body of this newsletter). And we have a very relevant and timely February event addition that should be of interest to many of our members: on February 27th, during a lunch presentation, we are co-sponsoring a joint CPE/CLE event with the White Plains Bar Association, which will address estate planning aspects of ATRA of 2012.

April was to be a “lull” period for the Chapter (along with March), but we decided to pick up right after busy season and “bring back the face” of our Accounting and Auditing Principles committee by hosting a highly informative, 2-hour CPE presentation, on the NYS Mandatory Quality Review Requirements. This presentation will be held during an evening session on April 24th. We are also planning to host a student/junior staff-focused outreach event, on the evening of April 30th, that will address current CPA Examination requirements and provide an overview of the new CPA Examination (more details to come).

As to May, the location of the Young CPAs Annual Wine Tasting Networking Event to benefit Blythedale Children’s Hospital has been finalized and will be hosted at beautiful Willow Ridge Country Club. A raffle to include fantastic prizes will be held at this event, and we are currently accepting additional raffle donations. If you are interested in donating to this very worthwhile event, please contact us (details are also noted within the body of this newsletter). Moreover, the logistics of, and further details regarding, our all-day May Estate Planning Conference are still pending, but stay tuned as they should be forthcoming soon! And I very much welcome you all to join us at our Annual President’s Dinner and Reception on Wednesday evening, May 15th (location being finalized) which is the fiscal year’s culmination event that concludes my Presidency. This event is a great venue for connecting with your colleagues, and is one at which I look forward to personally meeting all of you, so I do hope to see you there!

As I conclude this note, I want to reiterate that your thoughts, comments, and ideas, on the programs we develop and run for the Chapter, are so critical to the Chapter’s success. So, if there is some topic of particular interest to you that we haven’t focused on, or if there is something you feel we aren’t doing that we should, I do want to hear from you. We are here to serve our members, and I welcome hearing everything you have to say! Remember, we will not be distributing a March newsletter, but the Chapter News Digest and individual event e-mail blasts will continue to be distributed to all members, weekly on Wednesdays, from downtown NYSSCPA. So, be on the lookout for those e-mail blasts. They will contain key highlights of all of the Chapter’s upcoming events.

Warm Regards,
Denise
Denise can be reached at 914-517-1158 or email dstefano@mercy.edu or denisestefano@smartpros.com
Join the NYSSCPA Westchester Chapter for a co-sponsored CPE/CLE presentation (with the White Plains Bar Association) entitled:

“Estate Planning Aspects of the American Taxpayer Relief Act (ATRA) of 2012: Future Prospects, Future Planning”

Date: Wednesday, February 27, 2013
Location: Westchester Hills Golf Club, 401 Ridgeway, White Plains, NY
Time: 12:00 noon – 2:00 p.m.
(Social/lunch: 12:00 p.m.–1:00 p.m.; CPE/CLE lecture: 1:00 p.m.–2:00 p.m.)
Speaker: Laurence Keiser, J.D., LL.M., CPA (Stern Keiser & Panken, LLP)
Cost: $40 per attendee
CPE Code: 29110309 (1 CPE Credit (Taxation))

R.S.V.P. to: Denise M. Stefano at: denisestefano@smartpros.com
or dstefano@mercy.edu or (914) 517-1158

Volunteers Needed
The Westchester Chapter NYSSCPA (in partnership with the Journal News) is hosting its:

“Annual Tax Hotline”
Date: Thursday, February 28th
Time: 4:00 p.m. – 8:00 p.m.

Help the Chapter make this public outreach initiative a successful one by dedicating some of your time!

Those interested in volunteering should contact: Robert Winton at: (914) 949-2990 ext. 3326 or rwinton@citrincooperman.com
The Westchester Chapter Young CPAs are co-hosting the:

“Young Professionals Quarterly Networking Reception”
(a joint event with the Young Professionals of the Westchester County Association, Westchester Bar Association, and the Westchester Women’s Bar Association)

Date:  Tuesday, February 19th
Place:  Mulberry Street, 189 East Post Road, White Plains, NY 10605
Time:  5:30 p.m. – 8:00 p.m.

Register online at: https://westchester.org/eventregister.php?event=351
OR-
For questions or further information, contact:
Heather Oboda at: hoboda@citrincooperman.com or (914) 949-2990 ext. 3382
The NYSSCPA Westchester Chapter
Accounting and Auditing Principles Committee presents:

“New York State Mandatory Quality Review Requirements and How to Prepare”

Date: Wednesday, April 24, 2013
Location: Crowne Plaza Hotel, 66 Hale Avenue, White Plains, NY
Time: 6:00 p.m. – 8:00 p.m.
(registration/check-in/light dinner starts at 5:30 p.m.)
Featured Speaker: Grace Singer, Partner (Berdon, LLP)
Cost: $55 per attendee
CPE Code: 29110310 (2 CPE Credits (Auditing))

Mandatory Quality Review is now in effect for New York State CPA firms who perform attest engagements and employ two or more professionals. Learn what the new requirements are and how to prepare!

Contact: Denise Stefano at: denisestefano@smartpros.com; or 914-517-1158 -OR-
Debra Marello at: dmarello@darcangelo.com; or 914-694-4900 ext. 5912

Join the Westchester Chapter’s Young CPAs as they host their:
Annual Wine Tasting Networking Event
to benefit
Blythedale Children’s Hospital

When: Thursday, May 2nd
Time: 5:30 p.m. – 8:00 p.m.
Where: Willow Ridge Country Club
123 North Street, Harrison, New York 10528

Come spend an evening enjoying good wine and company at beautiful Willow Ridge Country Club! Guests will be able purchase tickets to win various raffle items (all proceeds will benefit Blythedale Children’s Hospital)

Raffle donations needed/sponsorship opportunities are available

For more information regarding registration for this event and/or donating raffle items or sponsorship opportunities, contact:
Heather Oboda at: hoboda@citrincooperman.com or (914) 949-2990 ext. 3382 - OR –
Edward Wells at: ewells@pscpafirm.com or (914) 345-5888 ext. 110
~ Save the date ~
Join the Westchester Chapter for its:

Annual President’s Dinner and Reception

Honoring outgoing President, Denise M. Stefano, and welcoming incoming President, Gina Linss

Wednesday evening, May 15th
(Location: TBD)

Calling all “techies”……..

The NYSSCPA Westchester Chapter’s Accounting and Auditing Principles Committee needs YOU!

(even if you’re not a “techie” but aspire to be, or just want to keep abreast of current accounting and auditing practice), we need your participation!

Come work with us on the planning of our Fall and Spring technical CPE events, and facilitate monthly roundtable sessions where technical accounting and auditing issues can be discussed.

For more information contact:
Debra Marello at: dmarello@darcangelo.com or Grace Singer at: gsinger@berdonllp.com
NYS Society of CPA’S - Westchester Chapter

Announces

THE ANNUAL GOLF OUTING EVENT

TUESDAY, May 14th, 2013

GLEN ARBOR GOLF CLUB
234 Bedford Center Road – Bedford Hills, NY (914) 241-0700

PAYMENT RECEIVED PRIOR TO DECEMBER 31ST, 2012 - $300
PAYMENT RECEIVED PRIOR TO FEBRUARY 15TH, 2013 - $325

SPONSORSHIPS:

LIMITED GOLD SPONSORSHIP: $1,825 includes
♦Sign near tee box area that company sponsored the hole
♦Table at registration desk
♦Reserved tables at cocktail hour and dinner
♦Recognition at dinner
♦Brunch, golf, drinks and dinner for one

Hole Sponsorship - $150

*Limited gold sponsorship: $1,825 includes
♦Sign near tee box area that company sponsored the hole
♦Table at registration desk
♦Reserved tables at cocktail hour and dinner
♦Recognition at dinner
♦Brunch, golf, drinks and dinner for one

* Includes greens fees, forecaddie, cart, and driving range
** The afternoon group clinic will be held from 1-4. It is an intro to all aspects of golf & is a substitution for playing in the event. Minimum of 4.
***The morning group clinic will be held from 10-11. Golfers will receive a full swing video analysis. All levels are welcome.

* * * RESERVE EARLY – THIS EVENT WILL GET CLOSED OUT! * * *

Line up your foursome with CPAs, clients, bankers, lawyers, etc. If you can’t complete a foursome, we will do it for you.

The day begins with sign-in/registration at 11:00 am, followed by lunch buffet at 11 am and shotgun start at 12:30 pm. Cocktail “hour” and hors d’oeuvres will begin at approximately 5:30 pm with open bar. Prizes will be awarded during buffet dinner. ALL PRO SHOP CERTIFICATES MUST BE REDEEMED THAT EVENING.

Our members, attorneys, bankers, and friends have contributed prizes. We thank them for their contributions.

Clients, spouses and others are welcome to attend!

Make your reservations early. I look forward to seeing you.

Rain or Shine! * No Refunds

Jeff Schwartz, Chairman

Westchester Chapter Golf Outing – May 14th, 2013

Name (please print) __________________________________________

Office Telephone Number __________________________

Firm Name and address ________________________________________

E-mail Address: jeff@stantonandleone.com

□ I want to play in a scramble format (OR BELOW)
□ I want to play my own ball

□ Dinner Only

□ Please put me in a foursome. My handicap is _____.

□ I have arranged my foursome (Please list other 3 names)

□ My check for $ __________ is enclosed.

Send check payable to “NYSSCPA – Westchester Chapter” to:
Stanton and Leone, 1025 Westchester Avenue – Suite 301, White Plains, NY 10604

Att’n: Jeffrey A. Schwartz, CPA

Telephone (914) 286-6908, E-Mail: jeff@stantonandleone.com
2013-2014 Chapter Board Nominations Announced

The Westchester Chapter Nominating Committee has proposed the following slate of Officers and Directors for the 2013-2014 Chapter year. All candidates have consented to serve if nominated and elected. Nominations took place at the Chapter’s December 3rd, 2012 tax conference. Elections will take place at the Chapter’s May Estate Planning Conference.

Officers:

President          Gina Linss
President-Elect    William Zebornis
Vice President     Michele Lazzara
Treasurer          Catherine Censullo
Secretary          Deborah Rubin

Board Members to fill vacancies:

2013-2015:         Michael Herz
2013-2015:         Debra Marello
2013-2015:         Heather Oboda
2013-2015:         Edward Wells

Board Members continuing 2-year terms:

2013-2014:         Doug Ruttenberg
2013-2014:         Jeffrey Schwartz
2013-2014:         Robert Winton
2013-2014:         *TBD

Pursuant to the by-laws, current Chapter President, Denise Stefano, will serve on the Board as Immediate Past President.

* Rodney Ertischek, who was slated to continue his 2-year term, recently resigned his Board position. The Chapter’s Nominating Committee (Denise Stefano, Mark Leeds, and Howard Klein) is currently addressing Rodney’s replacement. Any Chapter members who are interested in serving on the Chapter Board should contact the Chapter President (and Nominating Committee Member), Denise Stefano at: (914) 517-1158 or denisestefano@smartpros.com or dstefano@mercy.edu.
** ACCOUNTANTS IN INDUSTRY (formerly CFO Committee) - A forum for NYSSCPA members who are senior financial executives in industry (CFO’s, Controllers, VP’s of Finance), to meet and exchange ideas and knowledge. Monthly informal hour-long breakfast sessions (3rd Wed.)
Deborah Rubin, Co-Chair, bbrubin@optonline.net
Michael Herz, Co-Chair, (914) 472-3300 michaelbherz@gmail.com

** ACCOUNTING CAREERS - Make presentations to high school and college students; coordinate summer COAP Program; Administer Chapter's high school scholarship program.
Denise Stefano, Chair (914) 517-1158, denisestefano@smartpros.com or dstefano@mercy.edu

** ACCOUNTING & AUDITING PRINCIPLES - Primary focus is to discuss current accounting and auditing topics, conduct future CPA seminars and involvement in community and profession-related activities.
Debra Marello, Co-Chair (914) 694-4600 ext 5912, dmarello@darcangelo.com. Grace Singer, Co-Chair gsinger@berdonllp.com.

** ESTATE AND FINANCIAL PLANNING - One of the chapter’s most active committees.
Annual conference, quarterly presentations and monthly breakfast discussion groups.
Robert L. Ecker, Co-Chair (914) 273-0777, RLE@Ecker-Law.com
Howard Klein, Co-Chair (914) 949-2990, HKlein@citrincooperman.com

** GOLF OUTING - Help organize the annual outing. Major networking opportunity!
Jeffrey A. Schwartz, Chair, (914) 286-6908 email: jeff@stantonandleone.com

** GOVERNMENT RELATIONS - Coordinate activities with the State Society and legislators. To enhance government relations within our local region.
Barbara Bel, Chair, (914) 341-7062 bbel@odmd.com

** LOCAL PRACTITIONERS -
To coordinate monthly programs.
Stephen E. Franciosa, Co-Chair, sfcpas@optonline.net
Catherine Censullo, Co-Chair, Catherine.Censullo@emcensullocpa.com

** PROFESSIONAL & COMMUNITY OUTREACH - Join a group of Business professionals. Coordinate events during the year to promote professional and community relations.
Howard Klein, Co-Chair (914) 949-2990, HKlein@citrincooperman.com
Mark G. Leeds, Co-Chair (914) 468-7313, mleeds@winprop.com

** ANNUAL RECRUITMENT EVENT -
Coordinate annual event with local colleges, students and business people.
Michele Lazzara, Co-Chair (914) 909-3421, mlazzara@markspaneth.com
Heather Oboda, Co-Chair (914) 949-2990 x 3382 hoboda@citrincooperman.com
Denise Stefano, Co-Chair (914) 517-1158, denisestefano@smartpros.com or dstefano@mercy.edu

** SPONSORSHIPS:
Coordinate with institutions who might sponsor Chapter events.
Mark G. Leeds, Co-Chair (914) 468-7313, mleeds@winprop.com
Gina Linss, Co-Chair, (914) 949-2990, glinss@citrincooperman.com

** TAX : Coordinates 2 all-day tax conferences in the October/November and December months: the first on Small Business Taxes and the second on Individual Taxes. Committee also hosts monthly breakfast routable discussion/meetings.
Doug Ruttenberg, Co-Chair, druttenberg@odmd.com

** YOUNG CPAs - Coordinate different events and outings during the year for Young CPAs.
Heather Oboda, Co-Chair (914) 949-2990 x3382, hoboda@citrincooperman.com
Edward Wells, Co-Chair: EWells@pscpafirm.com

We need your support and participation!!!
## 2013 CALENDAR

<table>
<thead>
<tr>
<th>Date</th>
<th>Program/Activity/Event</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>2/5/13</td>
<td>College Planning Event (Ossining High School)</td>
<td>6:30 p.m. – 9:15 p.m.</td>
</tr>
<tr>
<td>2/6/13</td>
<td>College Planning Event (800 Westchester Avenue)</td>
<td>6:15 p.m. – 9:00 p.m.</td>
</tr>
<tr>
<td>2/13/13</td>
<td>“Deducting Casualty Losses After Superstorm Sandy” (CPE event)</td>
<td>7:30 a.m. – 10:00 a.m.</td>
</tr>
<tr>
<td>2/19/13</td>
<td>Young CPAs co-hosted Young Professionals Quarterly Networking Event</td>
<td>5:30 p.m. – 8:00 p.m.</td>
</tr>
<tr>
<td>2/27/13</td>
<td>“Estate Planning Aspects of ATRA of 2012” (CPE event)</td>
<td>12:00 noon – 2:00 p.m.</td>
</tr>
<tr>
<td>2/28/13</td>
<td>Annual Tax Hotline (public outreach initiative)</td>
<td>4:00 p.m. – 8:00 p.m.</td>
</tr>
<tr>
<td>4/24/13</td>
<td>“NYS Mandatory Quality Review Requirements and How to Prepare” (CPE event)</td>
<td>5:30 p.m. – 8:00 p.m.</td>
</tr>
<tr>
<td>5/2/13</td>
<td>Young CPAs Wine Tasting Networking/Benefit Event</td>
<td>5:30 p.m. – 8:00 p.m.</td>
</tr>
<tr>
<td>5/14/13</td>
<td>Annual Golf Outing</td>
<td>All Day Event</td>
</tr>
<tr>
<td>5/15/13</td>
<td>Annual President’s Dinner and Reception</td>
<td>TBD</td>
</tr>
</tbody>
</table>

### Newsletter Committee

<table>
<thead>
<tr>
<th>Name</th>
<th>Phone</th>
<th>E-Mail</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dawn McEvoy</td>
<td>(347) 604-3969</td>
<td><a href="mailto:mmcevoy33@aol.com">mmcevoy33@aol.com</a></td>
</tr>
<tr>
<td>Denise M. Stefano</td>
<td>(914) 517-1158</td>
<td><a href="mailto:denisestefano@smartpros.com">denisestefano@smartpros.com</a> or <a href="mailto:dstefano@mercy.edu">dstefano@mercy.edu</a></td>
</tr>
</tbody>
</table>

Fax or e-mail submissions to the newsletter committee no later than the 10th day of the month prior to publication.

### FUTURE BOARD MEETINGS 2013

(Board Meetings are generally the 3rd Thursday Morning of the month. Exceptions are noted)

Feb. 21st       March 21st       April 18th
May 15th (Evening meeting prior to President’s Dinner/Reception)

### NEXT NEWSLETTER - APRIL 2013

Happy Presidents Day! Happy Valentines Day!
If mortgage rates drop, you can lower yours at no charge!

If you've been waiting to purchase or refinance a home because you thought rates might go even lower, you don't have to wait any longer! With Mortgage Rate Protection from Citibank, you can apply for a new mortgage today. If our rates go down in the next three years, you can lower your rate at no charge.¹

Please see important terms & conditions below.

- Competitive mortgage rates today, with protection if our mortgage rates decrease in the future
- Rate protection for 3 years
- Expert advice and help throughout the process

Contact Us

Important Conditions:

¹ For Citibank First mortgage loan applications received by July 23, 2011, through December 31, 2011. Offer not applicable on Home Equity Loans or Lines of Credit.
² Your eligibility in the program will be determined at the time you apply for a first mortgage loan on a specific property with your Mortgage Consultant.
³ You must have a Citibank deposit account before closing. Prior to closing, we will verify that you have a Citibank deposit account. This can be an existing account or a new account.
⁴ In addition, we will require you to establish direct debit for mortgage payments from a deposit account.
Both conforming and jumbo loan amounts are allowed for this program.

Program Parameters:

6) The "Rate Protection Conversion Index" which is used to calculate your rate would be determined under the Rate or the Security Instrument.
8) You may provide or complete any documents the Rate Protection Holder requires to affect the new interest rate including, but not limited to a Loan Modification Agreement.

© 2011 Citibank, N.A. Member FDIC. Citibank and Citibank with Arc Design are registered service marks of Citigroup Inc.
I help clients grow their businesses. Citibank helps me grow mine.

With CitiBusiness® Solutions for Accounting Professionals, you gain greater efficiency for your business and personal finances so that you can focus on helping your clients grow their businesses.

Take advantage of special benefits for Accounting Professionals

For your firm’s finances
- CitiBusiness® Flexible Checking with no monthly maintenance fees
- Preferred rate on CitiBusiness® Insured Money Market Account

For your personal finances
- Citigold®, premier personal banking, with waived monthly service fee.

For your clients
- $100 cash reward after they open a new business checking account

To enroll, talk to your Citibank Business Specialist

---

1 A business checking account is required to receive the preferred rate on CitiBusiness Insured Money Market Account. The entire balance in your CitiBusiness Insured Money Market Account earns the same interest rate, which is determined by the total balance in your account. You earn the preferred rate only if your total balance is less than $5,000,000.00. Speak to your Business Specialist for full details.

2 Offer applies to accounting professionals and their clients who are owners or employees of an accounting firm that is a customer of the CitiBusiness Solutions for Accounting Professionals Program.

3 Qualifying behaviors required. See a Business Specialist for details.

Please speak with a Citibank Business Specialist for full details on the CitiBusiness Solutions for Accounting Professionals Program. Offer subject to change or termination at any time without notice, and cannot be combined. The terms, conditions and fees for accounts, products, programs and services are subject to change. All accounts and services are subject to approval.

© 2011 Citigroup Inc. Citibank, N.A. Member FDIC. Citibank is an equal credit opportunity lender. CitiBusiness, Citigold, and Citibank and Arc Design are registered service marks of Citigroup Inc.