The NYSSCPA Westchester Chapter presents:

“Legal and Accounting Payroll Pitfalls and Practices that Every Business Needs to Know”
(a co-hosted CPE/CLE event with the Westchester County Bar Association)

Date: Tuesday, January 29, 2013
Location: 360 Hamilton Avenue, White Plains, NY
Time: 6:00 p.m. – 8:00 p.m.
(registration and check-in at 5:30 p.m.)
Cost: $40 member; $55 non-member and others
CPE Course Code: 20110307 (2 CPE credits)

Come hear expert labor attorneys, Tejash Sanchala of Villanueva & Sanchala, and Craig Bonnist of Bonnist & Cutro, discuss key employee matters of interest to both accountants and attorneys that impact all businesses. Topics of discussion to include: distinguishing an independent contractor from an employee, overtime classifications and exemptions under Federal (FLSA) and State laws, labor audit “flags”/issues, and much more!

Food and Beverage will be served!

Contact: Denise Stefano at: denisestefano@smartpros.com; or 914-517-1158
-OR-
Deborah Rubin at: drubin@lepatner.com; or 212-935-4400
From Chapter President Denise M. Stefano …..

Dear Westchester Chapter Members,

Happy New Year! I hope everyone had an enjoyable holiday. I gather the year has started off on a positive note as some “fiscal cliff” concerns have been alleviated with the recent passing of new (and extended) tax regulations. The year has certainly started off on a positive note for the Chapter Board and its committees, who are very busy continuing to work toward achievement of the Chapter’s 2012-2013 goals and objectives. Here’s a peak at what’s going on…

January and February will be busy months for us. On Tuesday, January 15th we are hosting our annual Managing Partner’s Breakfast Leadership meeting, at which several members of the leadership team at NYSSCPA will be addressing matters relevant to our local accounting firms and practices.

Then, on Monday, January 28th, the Westchester Chapter is teaming up with two well regarded local professional organizations – the Westchester County Bar Association, and the Financial Planning Association Greater Hudson Chapter – to host the Allied Professionals Interactive Networking Breakfast at which chief global economist, Joshua Fienman, will be speaking on global macroeconomic trends and implications for financial markets. The day after, Tuesday January 29th, we partner again with the Westchester County Bar Association to host a joint CPE/CLE event addressing Legal and Accounting Payroll Pitfalls and Practices that Every Business Needs to Know. So, if you haven’t yet done so, please consider joining us for these very informative events.

Moving into February, we kick off the month by running our Annual College Planning Event on two different dates (Tuesday, February 5th and Wednesday, February 6th) and at two different locations (800 Westchester Avenue in White Plains, and Ossining High School). This event is a highly visible public outreach initiative at which the Chapter looks to provide interested members of the general public with the “nuts and bolts” to the college planning and administrative process, addressing a host of issues ranging from college admissions, scholarships, and financial aid, to educational tax benefits, college savings plans and so much more. And then our Local Practitioners committee is back on Wednesday, February 13th, hosting a very timely and relevant 2-credit CPE session, Deducting Casualty Losses after Superstorm Sandy, so please do help us jump start the Local Practitioners CPE meeting initiatives by participating in this session.

We conclude February with yet another public outreach initiative, administering our Annual Tax Hotline in partnership with the Journal News. In order to make this a success, we need volunteers, so please do consider offering your time to this worthy cause. Further details on the exact date and time will follow shortly.

With busy season then thrust upon us, we enter a lull period for CPE session offerings, but our Accounting Careers committee “kicks up some steam” working with the local high schools to coordinate the Chapter’s summer COAP (Career Opportunities in Accounting Program) and further solicit those same high schools for applicants who will compete for the Chapter’s prestigious high school scholarship awards.

May then brings us back to another busy month, starting with the Young CPAs hosting their Annual Wine Tasting Networking Event to benefit Blythedale Children’s Hospital on Thursday May 2nd. And, while the date is still yet to be finalized (with further details to come), we will be running our all-day Estate Planning Conference in early to mid-May, our Annual Golf Outing on Tuesday, May 14th, and our Annual President’s Dinner and Reception on Wednesday evening, May 15th. It is at this time that I will relinquish my role as President of the Chapter, reflect on just how much the Chapter Board and its committees got accomplished during my term, and further reflect on the wonderful and positive experience it has been presiding over the Chapter with the complete support of my Board colleagues and, you, our Chapter members, who have done nothing short but help make this another highly successful year for the Chapter.

Warm Regards,

Denise

Denise can be reached at 914-517-1158 or email dstefano@mercy.edu or denisestefano@smartpros.com
The Allied Professionals of the Westchester Chapter NYSSCPA, the FPA Greater Hudson Valley Chapter, and the Westchester County Bar Association are jointly hosting the:

“Allied Professionals Interactive Networking Breakfast”
With chief global economist, Joshua Feinman, speaking on global macroeconomic trends and implications for financial markets.

Date: Monday, January 28th
Time: 7:30 a.m. – 9:30 a.m.
Place: Doral Arrowwood Conference Center,
975 Anderson Hill Road, Rye Brook, NY
Cost: $35 per attendee

For more information and/or to register, contact:
Catherine Censullo at: 914-997-7724 or Catherine.censullo@cmcensullocpa.com

The Westchester Chapter Local Practitioners Committee presents:
“Deducting Casualty Losses after Superstorm Sandy”
(a 2 CPE-credit program)

Date: Wednesday, February 13th
Time: 8:00 a.m. – 10:00 a.m.
Place: TBD
Cost: $35 per attendee

For more information and/or to register, contact:
Catherine Censullo at: 914-997-7724 or Catherine.censullo@cmcensullocpa.com
Volunteers Needed

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

“Annual Tax Hotline”
(late February)

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

---

Young CPAs
Wine Tasting Event
to benefit

Blythedale Children’s Hospital

When: Thursday, May 2nd
Time: 5:30 p.m. – 8:00 p.m.
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

* Includes greens fees, forecaddy, 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) ________________________________________
Firm Name and address ______________________________________
E-mail Address: ____________________________________________
Office Telephone Number __________________________

☐ 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.

□ I want to participate in the AM golf clinic ($50)
□ I want to ONLY play in the PM golf clinic ($350)

Send check payable to “NYSSCPA – Westchester Chapter” to:
Stanton and Leone, 1025 Westchester Avenue – Suite 301, White Plains, NY 10604
Attn: 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 Zeboris
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.
Chapter Committees and Major Events Planning 2012-2013
The Westchester Chapter has organized the following committees for the 2012 – 2013 fiscal year. Active committee service and participation is one of the most important ways you can contribute to the profession. Please take a few minutes to review the committees listed below, and contact the Chair/Co-Chair about becoming a member for any that spark your interest. It is never too late!

We need your support and participation!!!

** 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, dbrubin@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@darcanglo.com. Grace Singer, Co-Chair gsinger@berdonlplp.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
### 2013 Calendar

<table>
<thead>
<tr>
<th>Date</th>
<th>Program/Activity/Event</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>1/15/13</td>
<td>Managing Partners Breakfast Meeting</td>
<td>8:00 a.m. - 10:00 a.m.</td>
</tr>
<tr>
<td>1/28/13</td>
<td>“Allied Professionals Interactive Networking Breakfast”</td>
<td>7:30 a.m. - 9:30 a.m.</td>
</tr>
<tr>
<td>1/29/13</td>
<td>&quot;Legal and Accounting Payroll Pitfalls that Every Business Needs to Know&quot;</td>
<td>6:00 p.m. - 8:00 p.m.</td>
</tr>
<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>&quot;Deducting Casualty Losses After Superstorm Sandy&quot;</td>
<td>8:00 a.m. - 10:00 a.m.</td>
</tr>
<tr>
<td>End Feb.</td>
<td>Annual Tax Hotline (public outreach initiative)</td>
<td>TBD</td>
</tr>
<tr>
<td>5/2/13</td>
<td>Young CPAs Wine Tasting Networking 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></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.

---

**For ALL Newsletter Mailing Issues - Use This Form or Call (212)719-8333**

<table>
<thead>
<tr>
<th>CPA Certificate No. /<em><strong>/</strong></em>/<em><strong>/</strong></em>/<em><strong>/</strong></em>/</th>
<th>CPA Certificate No. /<em><strong>/</strong></em>/<em><strong>/</strong></em>/<em><strong>/</strong></em>/</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name: (Last, First, Middle Initial)</td>
<td>Name: (Last, First, Middle Initial)</td>
</tr>
<tr>
<td>Firm Name</td>
<td>Firm Name</td>
</tr>
<tr>
<td>Firm Address</td>
<td>Firm Address</td>
</tr>
<tr>
<td>City, State, Zip</td>
<td>City, State, Zip</td>
</tr>
<tr>
<td>Business Phone ( )</td>
<td>Business Phone ( )</td>
</tr>
</tbody>
</table>

Return this form to: Membership Dept., NYSSCPA, 3 Park Av. 18th floor, NY, NY 10016-5991

---

**FUTURE BOARD MEETINGS 2013**

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

- Jan. 17th
- Feb. 21st
- March 21st
- April 18th
- May 15th

**NEXT NEWSLETTER - February 2013**

---

Happy New Year !!

\[(\text{January})\]
Mortgage Rate Protection

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.

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:

For Citibank First mortgage loan applications registered July 23, 2013 through December 31, 2013. Offer not applicable on Home Equity Loans or Lines of Credit.

1. Eligibility to the program will be determined at the time you apply for a first mortgage loan on an existing property with your Mortgage Consultant.
2. 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.
3. In addition, we will require you to establish direct debit for mortgage payments from a deposit account.
4. Both conforming and jumbo loan amounts are allowed for this program.

Program Parameters:

- The "Rate Protection Conversion Index" which is based on the Citibank's per rate must fall more than one-eighth of one percentage point (.01%) from the Rate Protection Conversion Index to affect us of the date the Rate Protection is locked.
- You must notify Citibank to exercise the Rate Protection Option.
- Your mortgage cannot be modified under the Rate or the Security Instrument.
- You must provide or complete any documents the Rate Protection requires to affect the new interest rate including, but not limited to, a Loan Modification Agreement.

Terms and conditions of accounts, programs, products and services are subject to change.

© 2013 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 Account¹

For your personal finances

- Citigold,² premier personal banking, with waived monthly service fee.²

For your clients

- $100 cash reward after they open a new business checking account³

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 $5,000.00. Speak to your Business Specialist for full details.

² Offer applies to accounting professionals and CPAs who are owners or employees of an accounting firm that is a customer in 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 CIBusiness 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.