NYS DFS takes aim at virtual currency regs

BY CHRIS GAETANO
Trusted Professional Staff

The New York State Department of Financial Services (DFS) has proposed a set of regulations to govern the transfer and use of virtual currencies such as Bitcoin, making this the first state in the country to do so. The proposal is intended to provide a framework for businesses that use virtual currencies, with consumer protection, anti-money laundering efforts and cybersecurity in mind.

“We have sought to strike an appropriate balance that helps protect consumers and roots out illegal activity—without stifling beneficial innovation,” Benjamin M. Lawsky, New York state’s Superintendent of Financial Services, said in a statement. “Setting up common sense rules of the road is vital to the long-term future of the virtual currency industry, as well as the safety and soundness of customer assets.”

The past few years have seen an explosion of online virtual currencies, the oldest and most popular of which is Bitcoin. Unlike traditional mediums of exchange—such as dollars, pounds and yen—virtual currencies are linked to no one nation, are not regulated by a central bank and transactions that use them are not processed by an intermediary financial institution.

The state isn’t alone in its efforts to make sense of an unfolding, and often unwieldy, phenomenon. In the spring, the NYSSCPA’s Board of Directors voted to establish a new Virtual Currency Task Force to identify for the public and other relevant stakeholders the associated risks and benefits of electronic currencies. The task force, whose members represent diverse areas such as audit, tax, accounting and anti-money laundering, is currently in the process of drafting a response to the DFS proposal, with the public comment period closing on Oct. 21.

Comparing Bitcoin to the California

Financial managers: GASB proposals on OPEB to have subtle impact

BY CHRIS GAETANO
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Schools, municipalities and other public entities will need to radically change how they calculate liabilities for other post-employment benefits (OPEB), if the Governmental Accounting Standards Board (GASB) approves three exposure drafts it simultaneously released this summer. However, experts say the impact will be subtle, with the biggest shifts occurring mostly in how information is presented.


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Speaking truth to power

A s the unified voice for more than 28,000 CPAs throughout New York state, the NYSSCPA has always recognized its obligation to meet issues affecting our profession head on. This is true whether it means taking our concerns to a regulator or standards setter; to the Capitol Building in Albany; or to Capitol Hill in Washington, D.C. But we had a truly unique scenario last month, in which we found ourselves having to confront the president of the United States in defense of CPAs everywhere.

During a White House press conference in August, President Obama seemed to blame accountants for the increased number of U.S. corporations that use tax inversions to reduce their U.S. tax obligation. His concern about the potential impact of this trend is understandable. According to Congress’s Joint Committee on Taxation, the United States could lose as much as $20 billion in the next decade if the inversion loophole is expanded, perhaps he should point them at Congress for creating the very loophole they vilify. (To read my statement in its entirety, visit www.nysscpa.org.)

We didn’t mince words, and our pushback drew national attention. But far more important than the headlines it generated was the reminder it offered legislators, businesses and the public about the nature of our role as trusted professionals. Many know our Society as a valuable source of comment letters about technical matters. But it’s also a part of our job to wade into controversial and uncomfortable areas in order to shine a light on the truth and to demand a common sense approach when others fail. The stand we took is also a powerful reminder to Society members about what drives the work we do: a passion for the profession. We don’t simply have an obligation to tackle these issues—we share a fervent desire to do so.

I hope, more than anything, that we’ll carry this spirit with us into the state’s new legislative session, and that we’ll continue to show the world that we have not just solid positions, but ones we’ll fight for. To that end, you can help us to heighten the profession’s visibility and strengthen our collective voice by supporting our political action committee (PAC). When you support our CPA PAC, you help send a clear message to legislators that we intend to be heard. To learn more about it, visit www.nysscpa.org/page/government-affairs/cpa-pac.

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NOTICE OF OPEN NYSSCPA BOARD OF DIRECTORS MEETING

Each year, the NYSSCPA Board of Directors holds an open meeting that any member in good standing may attend.

This year’s open meeting will be held on Sept. 12 as part of the NYSSCPA Governance Forum, beginning at 9 a.m. at the Desmond Hotel in Albany, N.Y.

For more information, email ngomez@nysscpa.org.
In July, Margaret “Peg” Neri was appointed the state’s new Taxpayer Rights Advocate, after her predecessor, Camille Stano Enders, left the post to become deputy commissioner and director of the Bureau of Conciliation and Mediation Services. Neri is a tax department veteran, having spent the past 15 years of her career as a litigator in its Office of Counsel and, more recently, as its ethics officer. (She’ll continue to hold that title, even as she tackles her new position.)

Prior to that, she worked in the private Division of Tax Appeals and the Tribunal, so I’ve developed good working relationships with managers throughout the department. Also, prior to coming to the tax department, I was in private practice. Working in private practice, you learn that clients with legal problems usually face other challenges, as well. I also learned that there are many people who just don’t understand their rights or responsibilities under the law. I brought these insights to my work as a tax litigator and will bring them with me to my work in the TRA office.

How did you come to work for the state tax department?
I was in private practice for about 10 years, at

sector, with a focus on hospital finance, health care and judgment enforcement. As the third person to fill the advocate role since it was created in 2009, Neri comes to the office at a time of heightened activity: The commissioner has prioritized making direct contact with taxpayers for outreach and education. In fact, within the past few years the department has doubled, from three staff members devoted solely to this purpose to six. Neri spoke with The Trusted Professional about her goals going forward.

What is it about this role that interests you? Why did you decide this was a good move to make?
After litigating tax cases for 15 years, I see this as an opportunity to serve taxpayers in a different and more direct way. The advocate is uniquely positioned to give one-on-one assistance to taxpayers, whether it’s setting up a manageable payment plan, for example, or doing educational outreach to help people understand which records they need to support their tax filings. I’m honored and excited to be taking on this role.

How has your background prepared you for the job?
I think my background helps in two different law firms. Though I enjoyed it, I was drawn to public service. I had always had an interest in serving—I’m a long-time community volunteer—and the tax department’s litigation division was a natural fit for me.

What are your main priorities in the short and long term?
In the short term, we will continue to make sure taxpayers understand their rights and move cases along efficiently, with timely and professional communications. In the long term, as we advocate for the taxpayers, we will be looking for ways to identify systemic changes that can be made in the department.

It could be training or it could be new regulations or proposed legislation. Either way, identifying the crucial changes that need to be made in order to bring about improvements to how the department and taxpayers interact is a high priority. I’m hopeful that my experience in this department and the relationships I’ve formed will help me implement some of these changes.

What’s your plan for managing the transition from your predecessor?
I think it will be a smooth transition. I will continue the good work Camille started, particularly in providing assistance to taxpayers who are working with the department to substantiate their refundable credits. We have a strong staff here at the advocate’s office, which will make for a very smooth transition going forward.

How do you think your tenure will differ from that of Enders? How will it be the same?
I don’t really think it will be all that different. Everyone brings their own leadership style, but the work is basically the same: advocacy, examining hardship cases and helping taxpayers get back on track, as well as examining situations to determine what the department needs to do in order to improve procedures and processes.

How would you describe your leadership style?
Are you a hands-on kind of leader, someone who looks for good people to delegate to, someone who seeks consensus, or someone who is more confrontational?
I think I’m many of those things, depending on the situation. I wouldn’t say I’m confrontational, for example, but I would say I stand squarely in my space and make my own judgment. I’m an independent thinker who makes her own assessments.

What are your biggest concerns about how the tax department interacts with taxpayers in New York, and how do you plan to use your office to address them?
One of the things we learned in the last year or two was that, in many areas of the department, there isn’t time to listen to and educate taxpayers. It’s just not possible, volumewise. I’d like to use the experiences and data we’ve collected to show that the time spent with taxpayers helps them to better understand the laws and our processes. I think this is a big lesson for all of us and will allow us to affect change.

One of the initiatives that started under Camille was increasing outreach and education among taxpayers—our efforts to attend elder fairs and expand our tax summits, for example, are reflective of this initiative. I think there is a real value in meeting with taxpayers where they are in their communities. By the same token, education is a feedback loop—beyond educating our taxpayers, we can use what we hear in our outreach to educate our employees as well, so that one area informs the other.

As advocate, how do you anticipate working with the CPA profession?
I’m looking forward to working with the Society and other organizations for professionals who serve taxpayers. You bring a valuable insight on the taxpayer experience, and can often provide more global perspectives on the issues. I’m hopeful that the upcoming months will provide a variety of opportunities for us to dialogue.

What was the last really good book you read?
Caleb’s Crossing by Geraldine Brooks was a really notable book for me. It’s historical fiction and the writing is simply lyrical. It was just a beautiful book.
the residents and other stakeholders understand it’s a change on paper. I’m sure there will be some public
“...When you go from a large liability not being listed to, all of a sudden, being there, you have to make sure
...”

— Peter A. Baynes, executive director of the New York State Conference of Mayors

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gold rush of more than a century ago, Edward J. Torres, the task force chair, said the group had made it a goal to “try to help financial regulators and the public better understand an issue that is really going to change the landscape.”

“Our role as CPAs is one of educators,” he said. “We should be able to tell the public the benefits and risks of virtual currency.”

In addition, he said that it was important for the profession to have a voice during any talks about possible regulation of electronic currencies and to help bring a common sense approach to the discussion.

“I’ve seen in the past how regulations are created that don’t seem to be practical in their implementation,” he said. “If we can participate on the front end, we can help ensure that the things that are proposed make sense.”

Task force member Karina Pinch agreed.

“[Virtual currency] is becoming more widely used and accepted by mainstream businesses,” she said. CPAs, therefore, must stay on top of “how businesses can account for and understand” it, she added.

**Setting a high bar for businesses**

Under the proposed DFS rules, entities dealing with virtual currencies will need to acquire a license from the DFS, called a BitLicense, if they are—

- receiving or transmitting virtual currency on behalf of consumers;
- securing, storing or maintaining custody or control of such virtual currency on behalf of customers;
- performing retail conversion services, including the conversion or exchange of fiat currency or other value into virtual currency, the conversion or exchange of virtual currency into fiat currency or other value, or the conversion or exchange of one form of virtual currency into another form of virtual currency;
- buying and selling virtual currency as a customer business (as distinct from personal use); or
- controlling, administering or issuing a virtual currency. (This does not refer to virtual currency “miners,” or those who manufacture units of virtual currency through computational work.)

Exempted from the licensing requirements are those who utilize virtual currencies solely for the purchase or sale of goods or services, or those firms that have beenchartered under New York banking law to conduct exchange services and are already approved by the DFS to engage in virtual currency business activity.

To get a license, applicants will need to fulfill a long list of requirements. For starters, they will be asked to provide a background report prepared by an independent investigatory agency; detailed biographical information from the applicant and the applicant’s staff; a complete set of fingerprints; an organizational chart of the firm’s management structure; a list of affiliates (complete with an organizational chart detailing the various relationships); and an affidavit that describes any administrative, civil or criminal action, litigation or proceeding before a government agency, court or arbitration tribunal, in addition to any existing, pending or threatened actions.

Licensees will then need to follow a number of rules and regulations in order to retain their permission to operate in New York state. Among many others, they will be required to hold virtual currency of the same type and amount as any virtual currency owed or obligated to a third party, to maintain a bond or trust account in U.S. dollars for the benefit of its customers, and provide clear and concise disclosures to consumers about potential risks associated with virtual currencies.

There are also a number of rules related specifically to anti-money laundering, not the least of which is a requirement that entities maintain the identity and physical address of all parties involved in virtual currency transactions, the amount or value of the transactions, when the transactions occurred, and a description of the transactions. Furthermore, firms, at minimum, must verify the identity of customers when opening accounts; maintain records of that identity; and monitor transactions that might be indicative of money laundering, tax evasion or any other illegal activity.

Licensees would also be required to maintain a cybersecurity program, have a designated qualified chief information officer, establish and maintain a written business continuity and disaster recovery plan, and notify the DFS of any emergency or other disruption to operations that may impair their ability to fulfill regulatory obligations.

While, at press time, the Society’s task force was still conferring on the specifics of its response to the proposed regulations, Torres said the fact that the state is even discussing regulation is encouraging.

“I’m very happy New York is taking the lead on this as the financial capital of our country,” he added. “This could be a game changer, and it’s important to hear from all areas, so as to make sure that the rules are implemented in an effective way.”

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**From the Cover**

“[Virtual currency] is becoming more widely used and accepted by mainstream businesses,” said Pinch. “Our role as CPAs is one of educators, and it’s important to have a voice during any talks about possible regulation of electronic currencies.”

**Related**

- [Virtual currency](https://nysscpa.org/technology14) is becoming more widely used and accepted by mainstream businesses.
- [CPAs](https://nysscpa.org/technology14) must stay on top of how businesses can account for and understand virtual currency.
- [Task force member Karina Pinch](https://nysscpa.org/technology14) agreed.

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**Currency**

*Continued from front page*

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NYSSCPA calls for clearer guidance in FASB pushdown proposal

BY CHRIS GAETANO
Trusted Professional Staff

ough the NYSSCPA largely agrees with a proposal by the Financial Ac-
counting Standards Board (FASB) to standardize how entities use “push-
down” accounting—a practice in which a subsidiary’s financial statements reflect the acquiring company’s basis of accounting—it said that clearer guidance was needed in situa-
tions involving temporary change of control.

The Society voiced its concerns in a com-
ment letter composed by members of its Fi-
nancial Accounting Standards Committee and published on July 31. The letter was in re-
sponse to the FASB’s Proposed Accounting Standards Update (ASU)—Business Com-
nizations (Topic 805), Pushdown Accounting, a Consensus of the FASB Emerging Issues 
Task Force, which was issued in April.

According to Margaret A. Wood, an NYSSCPA past president and one of the 
comment letter’s authors, the proposed ASU has been long coming. The only current 
guidance about pushdown accounting comes from the Securities and Exchange Com-
mision (SEC) staff accounting bulletins, which indicate that the method is to be used 
when a substantially wholly owned subsid-

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guidance about pushdown accounting comes from the Securities and Exchange Com-
mision (SEC) staff accounting bulletins, which indicate that the method is to be used 
when a substantially wholly owned subsid-

dary issues separate financial statements. The 
SEC calls for pushdown accounting when a 
parent company assumes 95 percent or more 
of an entity, and prohibits it when a parent 
company owns less than 80 percent. However, 
Wood noted that this guidance only applies to 
SEC registrants. “There was nothing in the 
literature for nonpublic companies, which has 
resulted in divergence in practice, where some 
nonpublic companies have followed SEC 
guidance, while others have not,” she said.

As it stands, the FASB proposal would give 
any entity—whether public, private or not-for-
profit—the option to use pushdown account-
ing in the event that another company acquires 
50 percent or more of it. If the acquired entity 
accepts this option, it would reflect in its se-
parate financial statements the acquirer’s new 
basis of accounting for the individual assets 
and liabilities, in accordance with FASB Account-
ning Standards Codification (ASC) Topic 805, 
Business Combinations.

If an entity is acquired by a company that 
it is not required to apply ASC 805, the sub-

Society pans 990 extension process

BY CHRIS GAETANO
Trusted Professional Staff

In a comment letter released on Aug. 14, 
the NYSSCPA urged the Internal Reve-

The letter was written by the Society’s Exempt Organizations Committee, in an 
effort to address what members saw as a long-standing problem that affects most 
nonprofits.

At the moment, exemption 
regulations that want more time to file their Form 990s 
can apply for a three-month extension from the 
IRS. If they’ll like additional time, they 
must apply for a second three-month ex-
tension thereafter. In its comment letter, 
the Society said it would make more sense 
if exempt organizations could simply apply 
for a single six-month extension.

The current system, the Society said, 
creates additional work for both the filing enti-

ty and the IRS, as well as additional waiting 
time, given that an entity must get con-

Society also noted that charities are the 
only entities that are bound to this pair of 
three-month filing deadlines; all other filers 
can apply a single time for a six-month ex-
tension. Moreover, the Society said, moving 
to a six-month extension would be in keep-

Matt F. Bobman, a member of the Ex-

er accounting principles) standards.

The acquired entity would also need to 
disclose information in the current reporting 
period to enable financial statement readers 
to evaluate the effect of pushdown account-
ing on its financial statements, as required in 
Topic 805 as applicable.

If the acquired entity does not elect to ap-
ply pushdown accounting, it would need to 
disclose in the current reporting period that 
the entity has undergone a change-in-control 
event; the election to continue using its his-
torical basis that existed before the acquirer 
obtained control of the entity; the terms of 
the acquisition agreement, including pur-

Society also noted that charities are the 
only entities that are bound to this pair of 
three-month filing deadlines; all other filers 
can apply a single time for a six-month ex-
tension. Moreover, the Society said, moving 
to a six-month extension would be in keep-

After the expiration of the first extension, 
the Society noted, additional extensions for 
all exempt organizations are available, up to 
three more six-month extensions. However, 
the NYSSCPA felt that the FASB proposal did not sufficiently account for 
temporary change in control, where a 
company may momentarily obtain control 
of more than 50 percent of another entity be-
cause it is, for example, retiring one piece of 
stock before issuing the next.

If control is not maintained, we don’t think 
the option of adopting pushdown should be 
made available, especially if control will re-

“Basically, we’re trying to reduce the bu-

nance services for audit clients.

Comments to the IRS Regarding Application for Extension of Time to 
File an Exempt Organization Return: Released Aug. 14 — Comments to the IRS 
Tax Exempt and Government Entities Division regarding Application for 
Extension of Time to File an Exempt Organization Return (Form 990), 
with the recommendation that a single six-month extension be employed.

Comments to the New York City Department of Housing Preservation and 
Development—Form J-10b.2 Affidavit by Certified Public Accountants 
and Statement by Certified Public Accountants Required by Section 
421(a): Released Aug. 14 — Comments and suggestions to NYC HPD 
regarding appropriate form and language for the CPA’s certification on Form 
J-10b.2 Affidavit by Certified Public Accountants and Statement by Certified 
Public Accountants Required by Section 421(a).

BY CHRIS GAETANO
Trusted Professional Staff

ny for any other reason. He noted that both 
New York City and New Jersey have already 
implemented six-month extensions for their filing require-
tements, as has New York state.

For example, have already implemented six-
month extensions for their filing require-
ments, as has New York state.
Caught red-handed: what one case study reveals about fraud

BY DAVID ZWEIGAFT, CPA/CFE, CPE

Certain situations increase the likelihood of fraud, such as when a trusted employee is under financial pressure, feels he deserves greater recognition or more pay, and has the ability to prepare and obtain approval for reimbursement of any travel and expense submissions. The following three conditions reflect the elements of the fraud triangle:

• An unshareable need, such as financial pressures arising from a gambling or drug habit, crushing medical bills or the habit of living beyond one's means
• The ability to rationalize the act of fraud and "make peace" with committing a crime
• The opportunity to commit the fraud by creating overstated expense reimbursement requests and the knowledge that the system of internal controls is sufficiently lax for such requests to be approved.

These conditions recently arose at a financial services information vendor, and the fraud scheme resulted in a material overstatement of expenses over a three-year period. A thorough and well-documented investigation allowed management to fire the miscreant, restate the financial results and file amended tax returns.

The player

The schemer, Pat (whose name and all others in this case have been changed for anonymity), was responsible for business development, which required frequent travel and the entertaining of clients and vendors. Pat lived in a huge loft apartment in New York's trendy SoHo district and was very fond of modern art and fine dining. The apartment, expensively furnished and professionally decorated, had even been featured in design magazines. But Pat felt underpaid and jealous that the company's CEO, whom Pat had known for many years, earned much more money.

The company had offices in various financial capitals around the globe, with its executive offices in London (Jean's location) and its main operating office in New York (Pat's location). As the director of business development, Pat answered directly to Jean. The company's CFO, also based in London, was responsible for approving Pat's biweekly travel and expense reimbursement requests.

The scheme

Pat developed the practice of keeping both the itemized meal receipt and the credit card receipt from restaurants and would submit both of them over the course of several months. To avoid detection, Pat would tear off the top of the itemized receipt that contained the restaurant name and address, and would obliterate the receipt's date by writing the purpose of the meal and names of the attendees over it. The final totals on the respective receipts would differ by the amount of the tip; however the food and drink total would be the same.

A private booking agency managed the company's air travel, providing an itinerary and invoice (typically, in the form of an electronic document) for each trip taken. In order to extract additional value from this process, Pat would create a Word document that replicated the itinerary and invoice, and would include fictitious travel arrangements at inflated prices.

The scheme was detected when the company's local controller noted a large fluctuation in the travel and entertainment expense category and notified management, which authorized an investigation.

Control weaknesses

All of these excessive charges were made possible because Pat used a personal credit card, rather than the company's corporate card. In addition, there was no reconciliation between the air travel invoices submitted by Pat and any corroborating data from the booking agency. Furthermore, the approval of the reimbursement requests by the London office created an information vacuum between Pat, the CFO and Jean. The officers in London had no idea of Pat's activities or travel.

The investigation

In conducting the investigation, forensic accountants analyzed the amounts paid for all travel, as well as hotel and meal expenses. They noted amounts, dates of submission and any other information available. By analyzing the amounts of the meal receipts, they identified duplicate charges. Further analysis revealed that hotel bills had been redacted or otherwise altered to change the dates of stay and to delete the details of room-service charges. In addition, an e-discovery team made a forensic image of Pat's computer and discovered multiple document files of fictitious air travel invoices, as well as evidence of significant purchases of art, amounting to hundreds of thousands of dollars.

As a result of the procedures performed, the forensic accountants calculated that Pat had received almost $500,000 in excess reimbursements over a three-year period. It should be noted that Jean's salary was $175,000 greater than Pat's. Over the three-year period, the additional tax-free earnings

See Fraud, on page 8
BY CHRIS GAETANO
Trusted Professional Staff

In a meeting with members of the NYSSCPA’s New York, Multistate and Local Taxation Committee, Jacques Jiha, New York City’s recently appointed Department of Finance commissioner, said he would improve transparency, equity and efficiency in the department and work to make it more customer oriented.

The meeting, held this summer at the Society’s Wall Street office, was organized in an effort to boost the working relationship between the department and the practitioners who interact with it, said committee chair Richard A. Dauman. According to the Department of Finance website, the office collects some $30 billion in revenue for the city and values more than 1 million properties worth upward of $800 billion.

Appointed on April 8, Jiha has experience in both the private and public sector. He previously served as the executive vice president/chief operating officer and chief financial officer of Earl G. Graves, Ltd., a multimedia company, and was the deputy comptroller for Pension Investment and Public Finance in the Office of the New York State Comptroller.

During his talk, he said that his overall goals include better aligning New York City tax law with the statutes in New York state, updating the utility tax to better reflect a changing business model, reforming the real property income and expense process, providing tax relief for city residents who pay no federal or state personal income tax, and implementing property tax reform.

The committee, meanwhile, made a number of suggestions of its own, chief among which was the reinstatement of Tax RAPP, an all-day seminar program that brought together tax practitioners and Finance Department staff for education.

Dauman said that, overall, Jiha was receptive to the input, noting that “it didn’t feel like [he was paying] lip service,” but that he seemed genuinely interested in members’ feedback. Dauman added that there is already a plan in place for another meeting to be held in the middle of August as well as quarterly meetings, going forward, with the department and members of the committee.

The meetings, Dauman pointed out, are important because they give Society members—and CPAs, in general—a forum. They’re an opportunity, he said, to share ideas, voice complaints and “hear what’s on the other side.”
D
epite the financial Storm and
Drun of the last few years, James E. Glassman, managing director and
deal economist at JPMorgan
Chase & Co., said that if he were to grade
the United States on its economic recovery,
he would give it an A. Surprised? Glassman,
who made his remarks during the Foun-
dation for Accounting Education’s recent
CFOs, Controllers, Treasurers, and Financial
Professionals Conference, said the nation
deserves some credit—things could have
been much worse.

“My guess is if I asked you to grade
the economic recovery, most people would
give it a C. It’s been, by [some measures], a ‘lot’
recovery—a lot of pain, a lot of unemploy-
ment,” he said. “But my perspective comes
from my school days, back when you were
graded on a curve. … When you look at
what’s been going on, I give it an A on a
curved score.”

He offered Japan as an example of how
the crash might have been markedly worse.
Japan had a financial crisis of its own in the
‘80s, in which its real estate market, its stock
market and its economy, as a whole, took a
noose. It took the country two decades to
begin climbing out of that hole. By contrast,
Japan took on a philosophy of, “Let’s earn
out of the problem,” which takes
much longer than simply biting the bullet,
accepting the loss and moving on, Glassman
said.

As a result of this structure, he added, the
U.S. economy is doing relatively well.

“…When you think of the U.S. economy
and the challenges we faced, you have to give
the economy an A … because it’s done quite
well, relative to what was holding us back.”

According to Glassman, what makes the
United States different from Japan, allowing
it to bounce back much more easily, is the
nature of our financial system. For example,
said, bankruptcy here is seen as “a mech-
anism for calling time out and working out
your problems,” rather than as an announce-
ment that the company will soon cease to ex-
ist, as in other countries. In addition, Glass-
man explained that, relative to the European
Union (EU) and Japan, the United States
had securitized most of its residential loans.

“When we make mistakes and property
values get way out of line … the market
forces a discipline on us that they didn’t have
in Japan or Europe,” he said. “Banks had to
mark to market the value of their portfolios
reconcile with the new reality, and as a re-
sult I think the mechanism helped us clear
the decks more quickly and get this problem
behind us in a way the Japanese did not.”

Japan took on a philosophy of, “Let’s earn
out of the problem,” which takes
much longer than simply biting the bullet,
accepting the loss and moving on, Glassman
said.

“As a result of this structure, he added, the
U.S. economy is doing relatively well. The
equity market is “in record territory” and there
are “huge opportunities opening up
globally, and our business community is ben-
efiting from that.” He dismissed concerns
that this is due to distortions from the Fed-
eral Reserve’s move to keep interest rates at

To learn more about your benefits and how you can join the 100% Membership Program, contact Alex Metz, Manager of Membership and Chapter Engagement, at 212-719-8420, or ametz@nysscpa.org.
Crash

Continued from page 9

near-zero levels, as the Fed does not create profits or control the stock market.

“The market is taking its cue from what goes on in the business community, which is generating profitability we’ve never seen before, partly because the business community is always the first to come alive when things get moving,” he said. “They get their costs in line and things improve.”

Of course, Glassman, who categorized a lot of economic data as being “a mess,” said that the flood of numbers coming out doesn’t help people to understand the recovery any better. For instance, he said that according to gross domestic product (GDP) statistics, the economy shrank 3 percent in the first quarter. However, we don’t know what happened in the second quarter, and if it turns out to have grown 3 percent—as some feel it will—that means the U.S. economy didn’t shrink but stalled in the first half of the year. Meanwhile, on the supply side, employment has been growing by 230,000 jobs a month this year, up from about 180,000 to 190,000 last year. Further, total hours worked, which, Glassman said, “is the closest approximation we have to what goes on in national activity,” has accelerated to a 3.5 percent annualized pace this year, vs. 2 percent last year, while layoffs have been getting closer.

So, which stat do you believe? Glassman estimated that the country has to what goes on in national activity, “is the closest approximation we have to what goes on in national activity,” has accelerated to a 3.5 percent annualized pace this year, vs. 2 percent last year, while layoffs have been getting closer.

Another useful metric, he said, is inflation. In fact, he said, inflation is what tells him that, while progress is definitely being made, the economy still hasn’t made a full recovery.

“It’s running below 2 percent, and the Fed’s aim is to get it to 2 percent,” he said. “It may take more than you think to get there because we need a fully employed economy to get the demand strong enough. … Even though the markets smell recovery, from the Fed perspective, we’re not there yet, so this is why you hear [Fed Chair Janet Yellen] say the economy is doing fine, but there’s still a lot of work to do.”

Glassman estimated that the country still needs a good three to five years of solid growth before the economy is being utilized to its full potential.

cgaetano@nysscpa.org

UPCOMING INDUSTRY COMMITTEE MEETINGS

Construction Contractors
Thurs., Sept. 25
Entertainment, Arts and Sports
Tues., Oct. 21
Fashion and Furnishings
Thurs., Sept. 18
Internal Audit
Thurs., Sept. 18
Real Estate
Wed., Oct. 8

This is a partial listing, which is subject to change. For a complete and updated listing of meetings, visit www.nysscpa.org, click on “About Us,” and choose “Committees” from the dropdown menu.

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UPCOMING CONFERENCES
Private Equity and Venture Capital Conference
Tues., Oct. 14
Construction Contractors Conference
Wed., Oct. 22
Courting trouble?
How to determine if a problematic client is worth the hassle—or is a disaster waiting to happen

BY SUZANNE M. HOLL, CPA

A ny client, whether new or established, can become problematic for a variety of reasons. For example, a problem client may—

• be unhappy with the results of an engagement, though there was nothing wrong with the services performed;
• believe that the CPA rendered substandard services (especially if the client is unhappy with the results);
• manage financial affairs poorly, creating maelstroms for which the CPA is held responsible;
• be financially irresponsible and more inclined to blame the CPA when finances take a downturn;
• owe so much money to the CPA that the client believes a malpractice claim will eliminate or reduce the amount owed.

CPA firms should evaluate all potential new clients and re-evaluate all current clients on a regular basis, at least annually. This enables the firm to better monitor clients, consider any changes that might affect the professional relationship and avoid situations that could escalate into crises. Firms can also stipulate in their engagement letters that the engagement is not binding until client acceptance procedures have been completed.

The following questions are designed to help CPAs conduct due diligence needed to ensure that the client is a good fit for the firm, and that the firm is comfortable with the client.

1) Is the engagement a good match for the firm’s expertise?

If the firm accepts an engagement for which it is not professionally staffed or qualified, it runs the risk of disappointing the client, or a third party, and exposing itself to litigation and ethics violations. Due care demands that firms a) are capable of performing the services required by the engagements they accept and b) are performing the services often enough to become proficient at them.

Firms that “dabble” in services outside their areas of expertise are typically not practicing them often enough to become proficient. Indeed, services that represent less than 15 percent of a firm’s service concentration produce disproportionately high loss ratios.

Proficiency in any type of engagement includes the ability to identify risk stress points in the engagement. CPAs are expected to possess a thorough understanding of the client’s business or industry in order to identify those stress points. Establish a policy for what types of engagements the firm will avoid because of a lack of technical expertise.

2) Is the client the kind of client the firm would like to have?

A variety of factors need to be considered in answering this question, ranging from the client’s reputation and integrity, to its commitment to appropriate accounting practices and internal controls. CPAs should communicate with predecessor accountants and third parties to obtain as much information as possible about the client.

Are the client’s expectations of CPAs reasonable? Does the client appropriately value CPAs’ services and advice? Once the firm has the information it needs, it can explore ways to cultivate the kinds of business it wants.

Other important considerations will depend on the type of client or engagement in question. For some engagements, CPAs will need to consider potential or actual conflicts of interest and whether their independence and objectivity are impaired in appearance or in fact, especially when considering services for attestation clients.

3) Is the client financially viable?

The answer to this question is critical, especially in avoiding fee-collection problems and disputes. Much of the information needed can be obtained by—

• interviewing the client and the client’s key personnel, banker, attorney, predecessor accountants and auditors;
• running a credit check;
• examining the past three years of financial statements;
• examining the past three years of tax returns;
• examining the prior CPA management letters.

Background checks

Background checks should be considered for all significant engagements. Credit checks and public-record checks are critical, but background checks are about more than the financial condition of the client. The questions the CPA firm should ask include the following:

• Why was the firm selected for this engagement?
• What was the source of the referral?
• What business is the client in?
• Is the engagement within the firm’s areas of expertise? Is it risky?
• Are the rewards of the engagement worth the risk?
• Will the engagement create any conflicts of interest (actual or potential) for the firm?

• Are the business and accounting records adequate and in order, or disorganized?
• Are the financial statements and tax returns for the past three years consistent?
• What is the client’s financial track record? Have there been bankruptcies or business failures?
• Is there high staff turnover?
• Is a key partner or employee leaving?
• Is the client of a litigious nature, judging from conversations with prior accountants and/ or attorneys?
• Is the financial knowledge of the client acute?

Regardless of the services the CPA is being asked to perform, client screening should be done during the period between the client’s first contact with the CPA and the signing of the engagement letter (the “pre-engagement” period). Much of the information needed can be obtained at the client interview and verified later through other interviews. The more information obtained, the better the assessment of risk.

In a CPA partnership or professional corporation, it is a common practice for another partner or a client committee to review the client-screening information and to pass judgment on the acceptability of a new client.

There are high-risk clients and high-risk engagements. Some CPAs rank their clients according to how cooperative, knowledgeable, reasonable, difficult or time-consuming they are. Engagements can be ranked as well by the complexity of the work. Generally, difficult clients with complex work pose the highest risk to the firm, and risk management then becomes all the more essential.

Suzanne M. Holl, CPA, senior vice president of loss prevention services at Camico (www.camico.com), has more than 18 years of experience in Big Four public accounting and private industry.

For information on the Camico program, call Camico directly at 800-652-1772, or contact: (Upstate) Reggie DeJean, Lawley Service, Inc., 716-849-8618, and (Downstate) Dan Hudson, Chesapeake Professional Liability Brokers, Inc., 410-757-1932.
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<tr>
<th>Event Title</th>
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<td>Basics of Nonprofit Accounting</td>
<td>September 8</td>
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<td>Forensic Accounting: Investigative Practices</td>
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<td>Introduction to Tax Exemption</td>
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<td>Current Development and Best Practices for Today’s CFOs and Controllers</td>
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<td>Federal Tax Update—Nichols’ Notes</td>
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<td>Technology Assurance/Cyber Security Conference</td>
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<td>Private Equity and Venture Capital Conference</td>
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<td>Excel PivotTable for Accountants</td>
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<td>New York State Taxation Conference</td>
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<td>How to Handle a New York State Tax Audit: Soup to Nuts!</td>
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<td>Tax Planning Strategies for Small Businesses: Corporations, Partnerships, and LLCs</td>
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<td>AICPA’s Annual Update for Controllers</td>
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<td>Public Company Accounting and Auditing Conference</td>
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<td>Business and Industry Conference</td>
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<td>What You Need to Do Now in Estate Planning Under the New Tax Law</td>
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<td>Private Company Accounting and Auditing Conference</td>
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<td>Applying OMB Circular A-133 to Nonprofit and Governmental Organizations</td>
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<td>Social Security Benefits: Advising Clients</td>
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<td>Surgent McCoy’s Advanced Technical Forms Training—LLCs, S Corps, and Partnerships</td>
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<td>Revenue Recognition: Getting the New Standards Right</td>
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<td>Surgent McCoy’s Handbook for Mastering Basis, Distributions, and Loss Limitation Issues</td>
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<td>Auditing and Accounting Guide for State and Local Governments</td>
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<td>Audit Workpapers: Documenting and Reviewing Field Work</td>
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New York State Taxation Conference

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How latest NYS tax developments affect your clients and practice—what you need to know

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Society News

BY ALONZA ROBERTSON
Trusted Professional Correspondent

The NYSSCPA and its Foundation for Accounting Education (FAE) have awarded 68 New York college students Excellence in Accounting Scholarships for the 2014–2015 school year.

The scholarship, which was established in 1990, assists deserving undergraduates who hope to enter the profession.

Fifty-seven college students received a $2,500 scholarship, six received $1,250, one received $1,000 and four received $500 grants sponsored by accounting firm Anchin, Block & Anchin LLP.

Three students who had previously graduated from the FAE’s Career Opportunities in the Accounting Profession (COAP) program each received $10,000 scholarships.

“The Foundation for Accounting Education takes great pride in awarding these scholarships to truly deserving students in an effort to support their educational goals,” said FAE President-elect Jennifer R. George. “By encouraging top-level students to enter the field of accounting, we hope to strengthen the profession as a whole.”

NYSSCPA members support the next generation of CPAs at the local level as well, with some chapters offering their own monetary awards to students.

Students receiving the $2,500 scholarships must be declared accounting majors and have achieved an overall cumulative grade point average of 3.0 or higher. Students also must be eligible for financial aid to receive the scholarships. FAE has dedicated campus liaisons at 47 colleges in New York state to help identify students eligible for these scholarships.

The $10,000 scholarships were awarded to high school students who have graduated from the COAP program and will be starting college in the fall. COAP scholarship winners will receive the $10,000 over the next five years toward their tuition in an accounting program in a New York state college or university.

For a list of winners, visit www.trustedprofessional.com. To learn more about the FAE Scholarships, eligibility and requirements, go to www.nysscpa.org/page/future-cpas/college-students.

aroberston@nysscpa.org

Society, FAE award student scholarships

8. COAP Pace students pose for a group shot at their banquet dinner; 9. COAP LIU students find time for a little fun.

Continued from page 13

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Doing the Right Thing

Serving the public interest: a CPA’s first and foremost concern

BY THOMAS RAY, CPA

Editor’s Note: Welcome to The Trusted Professional’s monthly column, Doing the Right Thing. Written by members of the NYSSCPA’s Professional Ethics Committee, it takes an in-depth look at how the Code of Professional Conduct can be applied to practical concerns.

Licensed professionals hold a special place in society, and the general public has high expectations about the quality of their work and their behavior. CPAs, in particular, have been granted a nearly exclusive franchise to provide attestation services. In return for the trust society has placed in our profession, CPAs owe fidelity to society and the public interest. It is of such importance that all CPAs should keep this top-of-mind whenever providing professional services.

Indeed, possibly the most important principle in the AICPA’s Code of Professional Conduct—which the NYSSCPA voted to adopt as its own in 2013—is Article II, The Public Interest. Article II reveals many of the profession’s core responsibilities: It requires members to accept an obligation to act in a way that will serve the public interest, honor the public trust and demonstrate a commitment to professionalism. What does this mean?

First, CPAs must be objective when providing any professional service. That is, the professional has an obligation to be impartial, intellectually honest and free of conflicts of interest. The public relies on both the objectivity and integrity of CPAs to maintain the orderly functioning of commerce. To act in an impaired manner would diminish the value of the service and ultimately cause the public to lose confidence in the profession.

Second, Article II recognizes that a CPA may encounter conflicting pressures from different groups the profession serves. For example, the desires of client management might result in bias in the way information of interest to other parties is presented. In resolving such conflicts, CPAs should act with integrity, guided by the precept that when the professional fulfills his or her responsibility to the public, the client’s interests are also best served, regardless of the immediate consequences. Integrity also requires CPAs to be honest and candid, and to never subordinate the public’s trust to personal gain or advantage.

Third, CPAs are expected to provide all professional services with due professional care, that is, to discharge their professional responsibilities with competence and diligence. Because a professional possesses special competencies and skills, the general public is not in a position to independently evaluate the quality of the services and must therefore trust that the professional will provide those services to the best of his or her ability. Article II requires CPAs to commit themselves to honor that public trust. In return for the faith that the public has in them, CPAs should continually seek to demonstrate their dedication to professional excellence.

Thomas Ray, CPA, is a Distinguished Lecturer in the Stan Ross Department of Accounting at Baruch College, City University of New York, where he teaches auditing, and is a former PCAOB chief auditor and director of professional standards.

For further guidance on professional issues, please see the AICPA Code of Professional Conduct.

OCTOBER 23, 2014
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Juan C. Zarate, Esq., Senior Advisor, Center for Strategic and International Studies; Author of Treasury’s War: The Unleashing of a New Era of Financial Warfare

Featured Speaker
Robert Werner, Esq., Global Head, Financial Crimes Compliance, Group General Manager, HSBC

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Buffalo tackles Nonprofit Revitalization Act with multiple events

BY SARAH M. HOPKINS
Buffalo Chapter Nonprofit Committee Chair

The New York State Nonprofit Revitalization Act, passed by the state legislature in June 2013 and signed into law by Governor Andrew M. Cuomo in December 2013, is the first major overhaul of laws governing the state’s nonprofit sector in more than 40 years. The three primary objectives of the act are to eliminate unnecessary administrative and procedural burdens, modernize antiquated requirements and enhance nonprofit governance and oversight. Among the more significant changes, nonprofits will be required to adopt independent director rules, conflict of interest policies, whistleblower policies, rules for related party transactions, board governance provisions and audit oversight rules. The majority of the requirements of the Act became effective on July 1, 2014.

With less than seven months to comply with a law that took more than two years to pass, the Buffalo Chapter took every opportunity to educate its members about the new law. A CPE session that preceded the Education Night Dinner in April, “Hot Topics for Not for Profits,” included a one-hour session on the Revitalization Act. The Spring Mixer, a CPE and networking event organized by the chapter’s Nonprofit Committee, also featured a one-hour session on the legislation; in June, the Nonprofit Committee co-hosted a two-hour panel discussion about it with the Bar Association of Erie County. But we aren’t done yet—governance of nonprofits will also be one of the sessions for our Nonprofit Committee’s fall break-fast series. Look for event details on the Buffalo Chapter page at www.nysscpa.org/buffalo.

shopkins@lumsdencpa.com

Manhattan/Bronx rings in fall with technical sessions and social events

BY IRALMA POZO
Manhattan/Bronx Chapter President

I hope that you are well and enjoyed the summer. Labor Day has come and gone, and busy season will soon be upon us. The Manhattan/Bronx Chapter and its committees are working to provide various technical, social and self-development opportunities to our members before and after the fall tax deadlines.

The chapter would like to thank Anthony J. Enea, Esq., for giving an informative presentation on asset preservation and estate planning for seniors and their families to approximately a dozen members on July 19. This session offered an in-depth look at critical issues facing senior clients, including Medicaid basics and eligibility; effective strategies for protecting a client’s assets (important documents, the use of revocable and irrevocable trusts, etc.); and long-term care considerations.

Please take note of our upcoming events:

• Oct. 9—Professional Skills Enhancement Series, Part 3: Creating and Actualizing Vision—FAE Learning Center

• Oct. 17—The NextGen Committee (formerly the YCPA Committee) will be organizing a New York Cares Team to help beautify New York City Schools.

• Oct. 20—The Banking Committee Golf Outing at the Pelham and Split Rock Golf Courses. Net proceeds from the event will benefit the Ted Wilson Scholarship Fund.

• Nov. 17—Annual Town Hall/Ethics session

Stay tuned for more technical sessions and social events and check our web page (www.nysscpa.org/manhattan) and Facebook page (www.facebook.com/ManhattanBronx Chapter) regularly for updates.

Also, please let your nonmember colleagues know about the benefits that come with being a member of the Society and the chapter. Better yet, bring them along to an FAE or chapter event.

If you’re not receiving the Chapter’s Weekly Digest, contact Lelia Dickenson, manager of chapter relations at the Society, at ldickenson@nysscpa.org.

pozo.iralma@gmail.com

IRALMA POZO
Man/Bx Chapter President

OCTOBER 14, 2014
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(also available via Live Webcast)

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At 27, COAP program continues to win over the next generation

BY ALONZA ROBERTSON
Trusted Professional Correspondent

They came from every corner of New York state—the 250 high school juniors who participated in this year’s Career Opportunities in the Accounting Profession (COAP) program—and they came with a shared goal: to get a first-hand glimpse of life in the profession. But, like scores of students before them, they left with more than they could have imagined.

A free, five-day summer program for 11th graders, COAP was created by the NYSSCPA and its Foundation for Accounting Education (FAE) to introduce young people to the profession, with a special emphasis on students from minority groups historically underrepresented in the field.

Now in its 27th year, COAP has offered more than 3,000 high school students the chance to learn about business-career opportunities and have direct interaction with CPAs. Participants are also eligible for a college scholarship that provides $2,000 per year for up to five years for students studying accounting at a college or university in New York, with the goal of becoming a CPA.

As one measure of the program’s success, in a survey of 50 COAP participants that the Society conducted last year, nearly 80 percent of respondents said they have gone on to college or planned to attend college, and more than 75 percent reported that COAP had influenced their choice of college major. Nearly all participants agreed, though, that the program gave them a greater appreciation of the role of accountants and CPAs in the business world.

For Buffalo Chapter President Thomas M. Burns, the program is key to the Society’s efforts to attract a wider range of voices to the profession and build relationships, he said. (And there were two other great perks in Borrino’s case: a relaxed dress code and opportunities to attend Yankee games with Jay-Z and his superstar wife Beyoncé.)

Meanwhile, students who attended the COAP program at SUNY’s University at Buffalo got to visit New Era Cap Company, an apparel company that produces baseball caps for the Yankees and other sports teams. New Era CPAs also emphasized that their jobs went well beyond pushing paper or adding sums—a message that resonated with students. Upon the group’s return to the Buffalo campus, Ann Burstein Cohen, a Buffalo Chapter member who has led the COAP program for the last nine years, took a quick poll. “How many of you want to pursue a career in accounting?” she asked. Every hand in the room shot up.

At COAP programs around the state, many of the students experienced college life for the first time by living in a residence hall. (Two programs, SUNY New Paltz and Westchester Community College, were commuter programs, however, in which students participated during the day but spent nights at home.)

At first, dealing with communal bathrooms and getting their first taste of college cafeteria food was a bit unsettling for some.

At the University at Albany program, Alex Metz, the NYSSCPA’s manager of membership and chapter engagement and a volunteer COAP counselor, said that one student found the experience so difficult that he promptly asked to be sent home.

“He didn’t like staying in a dorm where he had to share a bathroom, bedroom and shower,” Metz said. “He didn’t like waking up early and he thought the food on campus was terrible. I told him that he could take all the AP or IB high school classes he wanted, but nothing was going to truly prepare him for college like the COAP program.

“Twenty minutes later I saw him running around the dorm’s hallway laughing and high-fiving his buddies,” Metz continued. “And he ended up completing the program. COAP isn’t just about learning about accounting opportunities; it’s about learning how to embrace all of the character-building things that college will teach you—whether you are ready for it or not.”

Additional reporting by Diane Abela, Christi Chanen, Lolia Dickman, Xio Fox, Mervin Jacob, Alex Metz, Tekecha Morgan, Sandia Raghbir, Anna Rakovsky, Jeff Slipek and Sarah Young. For more on COAP, visit nysscpa.org/futurecpas.com.

1. Students from COAP Buffalo participate in a workshop at PwC. 2. COAP LIU students learn about accounting career paths. 3. COAP New Paltz students at their banquet dinner. 4. COAP Pace students listen to a discussion about various accounting organizations. 5. COAP Buffalo students pose for a group shot. 6. COAP Pace students share their experiences in the program during the closing ceremony. 7. COAP LIU students at their banquet dinner.
BUFFALO
Young Professional Golf Tournament
When: Sept. 18, 10:45 a.m. (registration/lunch); 12 p.m. (shotgun start)
Where: Arrowhead Golf Club, 12292 Clarence Center Road, Akron
Cost: $75 per golfer; $350 for four golfers and hole
Course Code: 45010501
Contact: Jeremy Blecha at jblecha@tsacpa.com

NASSAU
Nassau Chapter’s CFO Committee Presents:
Non-Traditional Financing Options
When: Sept. 4, 8–10 a.m.
Where: Law Office of Malterer, Lippe
Cost: $10 per person
CPE: 2 (advisory services and specialized knowledge)
Course Code: 29032504
Contact: Anthony Anastasia at aanastris@graphicpaper.com
Fall Joint Nassau/Suffolk Banker/CPA Networking Event
(Sponsored by the Cooperation with Bankers Committees of the Nassau and Suffolk Chapters)
When: Oct. 2, 6–9 p.m.
Where: Main Event, 1815 Broad Hollow Road, Farmingdale
Cost: $40 per person; $70 at door
Contact: Danielle Napolirotto at Dnapolirotto@bethpageatu.com, or Irine Howell at ihowell@nyscpa.com

QUEENS/BROOKLYN
CPA and Attorney Networking Dinner
When: Sept. 17
Where: Jade Eatery and Lounge, Forest Hills
Cost: Free for confirmed members by 9/3; $20 after 9/3
CPE: 1 (taxation)
Course Code: 45160502
Contact: Roslyn Khunovich at rkhunovich@gmail.com
Queens/Brooklyn Chapter Annual Tax Conference
When: Oct. 29, 8:50 a.m.–5:10 p.m. (8:30 a.m. check-in)
Where: NYS Department of Taxation and Finance, 15 Metro Tech Center, Brooklyn
Cost: $100 members; $125 nonmembers
CPE: 8 (taxation)
Course Code: 28616512
Contact: Shari Berk at shari@seberkcpapc.com

ROCHESTER
Rochester Chapter Technical Session 2014 Technology Update
When: September 19, 1:00 p.m.–4:00 p.m.
Where: Locust Hill Country Club
Cost: $35 Member, $50 nonmember, $15 student
CPE: 3 (Specialized Knowledge)
Course Code: 29055502
Contact: Mark Forte, mark.foffe@freedmaxick.com

ROCKLAND
Foreign Account Tax Compliance Act (FATCA) Update
When: Sept. 30, 8:30–11:30 a.m.
Where: Casa Mia Manor House, Blauvelt
Cost: $35 members; $50 nonmembers
CPE: 3 (taxation)
Course Code: 29176506
Contact: Shari Berk at shari@seberkcpapc.com
Making Government Benefits Work for You; Understanding Social Security and Medicare Benefits
When: Nov. 4, 8:30–11:30 a.m.
Where: Casa Mia Manor House
Cost: $35 members; $50 nonmembers
CPE: 3 (specialized knowledge and applications)
Course Code: 29175505
Contact: Shari Berk at shari@seberkcpapc.com

MID HUDSON CHAPTER
Accounting and Auditing Update
With Guest Speaker: Renee Rampulla
When: Oct. 23, 9 a.m.–5 p.m. (8:30 a.m. check-in)
Where: The Poughkeepsie Grand Hotel, 40 Civic Center Plaza
Cost: $175 members; $225 nonmembers
CPE: 8 (4 accounting, 4 auditing)
Course Code: 28102504
Contact: Michelle S. O’Reilly at moreilly@odpkf.com

MANHATTAN/BRONX
Creating and Actualizing Vision (Professional Skills Enhancement Series 3 of 3)
When: Sept. 9, 6–8 p.m.
Where: FAE Learning Center, 14 Wall St., 19th Floor
Cost: $25 members; $35 nonmembers; $45 walk-ins
CPE: 2 (advisory services)
Course Code: 29152502
Contact: Barbara Marino at bmarino@thehackettgroup.com

Manhattan/Bronx Annual Golf Outing
When: Oct. 20, 10:30–11:30 a.m. (BBQ lunch and registration); 12:30 p.m. (shotgun start)
Where: Pelham Bay and Split Rock Golf Course, 870 Shore Road, Bronx
Cost: $300 per golfer
Contact: Gene Shear at 212-372-1202

Nassau Chapter Annual Half Day Tax Conference
When: Oct. 25, 9 a.m.–12:40 p.m. (8:30 a.m. check-in)
Where: New York Life Insurance Company, 576 Broad hollow Road, Melville (building next to main building)
Cost: $85 members; $135 nonmembers
CPE: 4 (taxation)
Course Code: 28603521
Contact: Shari Berk at shari@seberkcpapc.com

MANHATTAN/BRONX Annual Golf Outing
When: Oct. 20, 10:30–11:30 a.m. (BBQ lunch and registration); 12:30 p.m. (shotgun start)
Where: Pelham Bay and Split Rock Golf Course, 870 Shore Road, Bronx
Cost: $300 per golfer
Contact: Gene Shear at 212-372-1202

NASSAU
Nassau Chapter’s CFO Committee Presents:
Non-Traditional Financing Options
When: Sept. 4, 8–10 a.m.
Where: Law Office of Malterer, Lippe
Cost: $10 per person
CPE: 2 (advisory services and specialized knowledge)
Course Code: 29032504
Contact: Anthony Anastasia at aanastris@graphicpaper.com

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Contact: Roslyn Khunovich at rkhunovich@gmail.com
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When: Oct. 29, 8:50 a.m.–5:10 p.m. (8:30 a.m. check-in)
Where: NYS Department of Taxation and Finance, 15 Metro Tech Center, Brooklyn
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CPE: 8 (taxation)
Course Code: 28616512
Contact: Shari Berk at shari@seberkcpapc.com

ROCKLAND
Foreign Account Tax Compliance Act (FATCA) Update
When: Sept. 30, 8:30–11:30 a.m.
Where: Casa Mia Manor House, Blauvelt
Cost: $35 members; $50 nonmembers
CPE: 3 (taxation)
Course Code: 29176506
Contact: Shari Berk at shari@seberkcpapc.com
Making Government Benefits Work for You; Understanding Social Security and Medicare Benefits
When: Nov. 4, 8:30–11:30 a.m.
Where: Casa Mia Manor House
Cost: $35 members; $50 nonmembers
CPE: 3 (specialized knowledge and applications)
Course Code: 29175505
Contact: Shari Berk at shari@seberkcpapc.com

ROCHESTER
Rochester Chapter Technical Session 2014 Technology Update
When: September 19, 1:00 p.m.–4:00 p.m.
Where: Locust Hill Country Club
Cost: $35 Member, $50 nonmember, $15 student
CPE: 3 (Specialized Knowledge)
Course Code: 29055502
Contact: Mark Forte, mark.foffe@freedmaxick.com

Your next smart career move starts here.

NextGen: The NYSSCPA’s Professional Development Guide is a resource for future CPAs and CPAs starting out in the profession.

Read the magazine online at nysscpa.org/nextgen.
SOUTHERN TIER

The Young CPA Committee Presents “Quit Prospecting and Get Referred”

Where: Sept. 24, 12–2 p.m.
Where: Binghamton Club, 83 Front Street, Binghamton
Contact: Emily Gardner at egardner@peworchikcpa.com

Southern Tier Annual Tax Conference

Where: Oct. 23, 8:30 a.m.–5 p.m. (8 a.m. check-in)
Where: Holiday Inn Arena, Binghamton
Course Cost: $175 members; $250 nonmembers

Cost: $250 (see flyer for sponsorship info)
Contact: John Manley at jmanley@ozv.com

Fall Joint Nassau/Suffolk Banker/CFA Networking Event (Sponsored by the Cooperation with Bankers Committees of the Nassau and Suffolk Chapters)

Where: Oct. 2, 6–9 p.m.
Where: Main Event, 1815 Broad Hollow Road, Farmingdale
Cost: $60 per person; $70 at door
Contact: Danielle Napolitano at DNapolitano@bethpagefcu.com or Irene Howell at ihowell@ozv.com

SYRACUSE

Student Awards Night

Where: Sept. 17
Where: Genesse Grande Hotel
Contact: Mark Ciaralli at mciaralli@gsacpas.com

UTICA

NYS Wage Deduction Rules

Where: Sept. 9, 8:30–10:30 a.m.
Where: Radisson Hotel, Utica
Cost: $30 members; $40 nonmembers

CPE: 2 (taxation)
Course Code: 29076501
Contact: Chris Lambe at clambe@darcangelo.cny.com

Graceful Exit: Business Succession, Seminar 2

Where: Sept. 16, 8:30–10:30 a.m.
Where: Radisson Hotel, Utica
Cost: $30 members; $40 nonmembers

CPE: 2 (advisory services)
Course Code: 29102502
Contact: Brian Reese at brian@fdwcpa.net

WESTCHESTER

Computing in the Cloud

Where: Sept. 23, 7:30 a.m. (breakfast); 8:30 a.m. ( shotgun start)
Where: Hamlet Willow Creek Golf & Country Club, Mt. Sinai
Cost: Free

CPE: 1 (advisory services)
Course Code: 29112501
Contact: Michael Herz at michaelbherz@gmail.com

A hallmark of the public accounting profession is its commitment to professional ethics and the public interest. During the Society’s town hall meetings, which will be held across New York state in each of the NYSSCPA’s 15 regional chapters, attendees will be able to meet a portion of their New York state ethics CPE requirement with the following ethics update. The course focuses on the AICPA’s revised Code of Professional Conduct and includes a discussion of proposed changes to NYS Rule 29.10.

Who Should Attend:
The course is primarily for all New York state licensed CPAs who need to learn the basics about the profession’s ethics standards.

Learning Objectives:
- Learn to navigate the AICPA’s revised Code of Professional Conduct and recent updates
- Understand the new Conceptual Framework in the revised AICPA Code of Professional Conduct
- Understand New York State’s proposed revisions to Rule 29.10

CHAPTER DATE COURSE CODE LOCATION
Adirondack Sept. 23 42122504 High Peaks Resort, Lake Placid
Buffalo TBD 42012514 TBD
Manhattan/Bronx Nov. 17 42152509 FAE Conference Center, 14 Woll St.
Nassau Hudson Sept. 22 42022503 Hilton Garden Inn, Newburgh
Nassau Jan. 2015 42032515 Chateau Briand
Northeast TBD 42042508 Stonebridge Country Club, Smithtown
Queens/Brooklyn Nov. 3 42162511 Long Island University, Brooklyn
Rochester TBD 42052505 TBD
Rochland Nov. 18 42172513 Casa Mèx Manor House, Blauvelt
Southern Tier Oct. 10 42062506 Endwell Greens Golf Club, Endwell
Staten Island Nov. 5 42072510 Regina McGinn Education Center
Suffolk Nov. 13 42082507 TBD
Westchester Nov. 19 42112512 TBD

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Connect with us on LinkedIn: http://lnkd.in/dGrY8qW
Join us on Facebook: facebook.com/NYSSCPA
Queens/Brooklyn promotes cross-professional networking

BY ROSSLYN KHUNOVICH
Queens/Brooklyn Chapter Treasurer

On June 11, the chapter held its annual Installation and Joint CPA/Attorney Networking Dinner in Bay Ridge, Brooklyn. The event was a success, with an excellent turnout consisting of CPAs, attorneys, financial advisors and NYSSCPA student members looking to network. The dinner was in keeping with one of the chapter’s primary missions this fiscal year: to hold several social events that will bring together professionals with diverse skills, while also recruiting new members.

Our next event is a networking cocktail party, sponsored by Cambridge Financial Group, to be held at Jade Restaurant Eatery and Lounge in Forest Hills, Queens on Sept. 17. We encourage CPAs, estate attorneys and family practice and matrimonial attorneys to attend for a relaxing end-of-summer social that offers the opportunity to mix and mingle with other professionals. Please make sure to keep a lookout for the flyer and NYSSCPA emails with further information. Space is limited, so we encourage professionals who are interested to R.S.V.P. early.

As always, we are looking for companies and individuals to sponsor future events. Please contact me at the email address below if you are interested in being a sponsor.

rosslyn@gmail.com

Mid Hudson inspires students from across the valley with COAP

BY DAVID PURCELL
Mid Hudson Chapter President

This past July, the Mid Hudson Chapter concluded its 10th annual Career Opportunities in the Accounting Profession (COAP) program. The Mid Hudson Chapter COAP Committee hosted a phenomenal class of 32 students, who hailed from nine different high schools more than 80 miles apart in the Hudson Valley. For four days, the students learned about the fraud and forensic, hospitality, not-for-profit and public accounting sectors, and even got a special visit from the Ulster County Comptroller. In addition to participating in a variety of accounting field trips and hearing from a myriad of speakers, the students sharpened their skills with lessons on resume writing, public speaking, dining etiquette, preparing for job interviews, financial literacy, the college admissions process and applying for financial aid. The students also enjoyed a very competitive game of accounting Jeopardy. The week culminated in a wonderful graduation dinner with words of wisdom from our keynote speaker Kecia Palmer-Cousins, an entrepreneur and co-founder of baked goods manufacturer G&K Sweet Foods, LLC, where she serves as chief operating officer.

I would like to thank the dedicated and hardworking committee that made the COAP program possible: Sean Glander, Beth Vought, A. Rief Kanan, Tracy Badgley, Gayle L. Chaky, Stacy L. Bogdanski, and Tracey J. Niemotko. Without your support and volunteer time, this very important event would not be possible.

Finally, I’d like to inform our chapter members of some of the scheduled events we have planned so they can mark their calendars. Our Town Hall meeting and ethics event with the NYSSCPA will take place on Sept. 22, at the Hilton Garden in Newburgh, starting at 12 p.m. Our A&A CPE seminar is scheduled for Oct. 23, at the Poughkeepsie Grand Hotel, with registration beginning at 8:30 a.m. The Bankers, Attorneys, and CPA networking event will take place on Oct. 29, at the Grandview in Poughkeepsie, at 5:30 p.m. (Stay tuned for an announcement about a very special guest and speaker.) And, finally, our Tax CPE seminar is scheduled for Nov. 14, at the Ramada Inn in Newburgh (registration time TBD).

dpurcell@live.com
Rockland scores with summer/fall seminar series

BY MICHAEL MILISITS
Rockland Chapter President

The Rockland Chapter’s summer/fall seminar series has opened to rave reviews. If you were able to attend the July and August seminars, thank you. If not, don’t worry—we still have some great sessions coming up. In September, we’ll have a seminar on the Foreign Account Tax Compliance Act, better known as FATCA. For those who have not considered their client’s foreign tax exposure and potential liability for incorrectly reporting foreign accounts, this will be a great way to learn what to look for in a client’s documentation, what to ask clients and how to prepare the correct tax forms.

In November, we’ll have a Social Security planning seminar, which will be helpful for anyone who wants to know a little more about the complex Social Security system. The seminar was originally scheduled for October, but had to be rescheduled.

That same month, our annual Ethics and Town Hall meeting will take place. For those who have not attended this seminar in the past, it is a combination of an ethics update and Town Hall meeting where you will get a refresher course on ethics and be able to meet some of the current NYSSCPA officers and staff. It is a great opportunity to get to know your Society representatives and learn how they are working on your behalf. Please consider attending this event—NYSSCPA officers and staff would love to hear what is important to chapter members and inform you of what they hope to accomplish going forward. They would appreciate any feedback you have, both positive and negative.

In December, we’ll hold our all-day tax update. This year, we plan on offering multiple topics including federal, New York, New Jersey and Connecticut tax updates. This will be a great seminar for anyone who wants to be prepared for the upcoming tax season.

Anyone who is not currently getting our chapter newsletter should send their contact information to my attention at the email address below to make sure they get on the distribution list and never miss out on upcoming events. Remember to sign up early!

mcm@thehuntergroup.com

Back to school means back to work

BY WILLIAM ZEBORIS
Westchester Chapter President

I hope everyone had an enjoyable summer and found some time to spend with friends and family.

Now that the start of the school year is here, those of us in Westchester know to expect a longer commute, as rush hour traffic returns to Westchester County, and for some of us, tax deadlines will take place. Unfortunately, we do not have the luxury of time to ease back into the flow of things. The Sept. 15 deadline for calendar year-end corporate tax returns looms and we can’t complete our work, in many cases, until we get that last piece of information. With any luck, most of that information will be received well in advance of the due date.

It’s also time for our chapter events to kick into high gear. Many of our signature events occur in the next four months, and the various committees behind them will be busy attending to last-minute details. Below is a summary of upcoming events—be sure to check our chapter webpage (www.nysscpa.org/westchester) on a regular basis for the most up-to-date event information.

- **Oct. 27** – Recruitment Night, Crowne Plaza, White Plains (an opportunity to meet with accounting students and recent graduates looking for an entry-level position in the field of accounting)
- **Nov. 6** – Annual Networking Event, Willow Ridge Country Club, Harrison
- **Nov. 10** – All Day Tax Conference, Citicorp Center, Armonk
- **Nov. 19** – Ethics Presentation (TBD)
- **Dec. 8** – All-Day Tax Conference, Citicorp Center, Armonk

Many of these events have historically sold out, so do not wait to register.

wzeboris@citrincooperman.com

## Fall/Winter 2014–2015 Conferences

**Plan ahead. Register today.**

Also Available via Live Webcast

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<tr>
<th>September</th>
<th>November</th>
<th>Partnership Taxation Conference</th>
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<tr>
<td>Technology Assurance /</td>
<td>Private Company</td>
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<td>Cyber Security Conference</td>
<td>Accounting and Auditing Conference</td>
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| Health Care Conference  | Alternative Investment Fund Conference |
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| September 23            | (formerly Investment Companies Conference) |
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<th>October</th>
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<th>New York State Taxation Conference</th>
<th>Entertainment, Arts, and Sports Half-Day Conference</th>
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<th>Construction Contractors Conference</th>
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<th>Anti–Money Laundering Conference</th>
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<th>Public Company Accounting and Auditing Conference</th>
<th>Exempt Organizations Conference</th>
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<td>(formerly SEC Conference) October 28</td>
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<th>Business and Industry Conference</th>
<th>Trust and Estate Taxation Conference</th>
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<tr>
<td>October 30</td>
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<td>Health Care Conference</td>
<td>Compliance Conference (formerly SEC Conference)</td>
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<td>Trust and Estate Taxation Conference</td>
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<td>October 20</td>
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<td>January 21</td>
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Save on these conferences with FAE VP

Visit nysscpa.org/FAE Conference or call 800-537-3635 to register!
**CPA ROUNDTABLE**

**You’ve got their business cards, now what? How do you make the most of your networking contacts?**

**INTERVIEWS BY CHRIS GAETANO**

**SOMYA R. MUNJAL | Manhattan/Bronx Chapter**

Networking is important—I don’t think I would have gotten to where I am today without it—but follow-up is key. It’s important to go that extra step and write an email after you’ve exchanged information, instead of just vanishing with a contact’s business card. Be direct and say, ‘Hey, it was great meeting you; want to get a cup of coffee?’ and come up with a time and place to meet, so you don’t go back and forth over details. If you’re shy about approaching colleagues for job leads or advice about drumming up new business, ask them how you can help them, so that you’re giving them something in return. That takes away the awkward feeling some people get when asking for help, and makes the conversation mutually beneficial. I’ve seen the good this can do. For example, someone I met at a young professionals event followed up with me and made sure that we met again. Now he’s working for my company.

_somya@cpaforthepeople.com_

**MICHAEL F. ROSENBLATT | Manhattan/Bronx Chapter**

Instead of taking a step back from selling themselves and engaging in a normal conversation with a professional contact, a lot of people go right in for the kill. They start the conversation with, ‘I’m an accountant and I work in trusts and estates and could really use more work.’ That tends to rub people the wrong way and hurts your ability to really benefit from your relationships. Get into a personal and friendly conversation and go for the soft sell. Another thing I find people often forget is that networking is a two-way street. People have told me, ‘Michael, I hear you know everyone, so I think I could benefit from talking to you.’ Does that get me excited? No. But, unfortunately, people don’t realize that, when making a networking contact, you need to be on the lookout for how you can help that person even before they offer to help you. It’s why I’ve stopped going to a lot of networking events.

Let’s say I’m a senior partner of a public accounting firm, and I meet the CEO of a company. Instead of going into a whole pitch and saying, ‘We do great work with your industry,’ I would ask questions about the business and how it’s doing. You might find that they’re making money but have some cash flow issues. Then, rather than saying, ‘I can be your auditor,’ perhaps you could offer to introduce the CEO to a few potential financing partners. The point is, it’s a two-sided conversation. It’s not just ‘What’s in it for me?’ People who network in a one-sided way are generally unsuccessful, but the ones who give and take—the ones who follow up and think about how they can help others—will be the ones everyone thinks of when they have a new opportunity they want to share.

_Michael.Rosenblatt@questorg.com_

**MATTIA WRIGHT | Syracuse Chapter**

Contacts need to be maintained in order to be of any help to you. If you’re at a networking event and see a colleague, it’s important to stop by and catch up. Even if you won’t be in the same location, it’s worth it to send a quick email every so often, especially if there’s been some good news about the person, like a promotion. You don’t need to be a constant shadow, but, to put it bluntly, you need to remind people every so often that you exist. Your contacts should also be people who naturally come to mind when you think about certain professional matters—for example, if your family and friends have questions about an area you’re not familiar with, like tax, you should be able to refer them to one of your contacts. This is helpful, as it uses your network to expand theirs, which they’ll appreciate. At the same time, don’t be shy about asking a contact for something—in the end, everyone is in the same boat. A lot of times it comes down to people simply making the request and seeing whether a contact is responsive.

_mwright@njsecpa.com_

**DOUGLAS L. HOFFMAN | Adirondack Chapter**

Much of it is keeping the lines of communication open. When I get referrals from colleagues, I contact them and thank them for it. Not only is this good manners, but it lets them know that their efforts are working and that you did get a new client. It’s also important to reciprocate and give referrals in the opposite direction when you can. Be sure to let your contacts know when you’ve done this, so they’ll be prepared for the referral to contact them and close the loop. It also lets them know that you are, in fact, referring back to them. It can help, too, to keep things casual with your contacts and, in an informal way, let them know how your business is going and that you’re always looking for new clients. You don’t necessarily need to ask for references—just plant the seed.

_dlh@dragonbournware.com_

**STEPHEN T. SURACE | Utica Chapter**

When you meet someone at an event, you need to nurture that contact if you want to get anything out of it. To do this, I’d say you have to find an opportunity in which you can assist them first. You might not be able to right away, but, at the very least, you can try to find something you have in common, or send them an email with an article that made you think of them. These actions all have the potential to help you develop relationships that can be mutually beneficial. I look at it more like developing a long-term friendship. You want to keep in touch—not just when you need something, but to say hello and catch up. You can’t just look at your relationship with a contact and think, ‘How will I make money off this person?’ If you do, you’ll find that it will be much more difficult to leverage your networking contacts into something beneficial.

_surace@aidrc.com_
### FAE LISTINGS

#### AICPA Pricing Schedule

For AICPA-developed courses, the following pricing schedule applies.

<table>
<thead>
<tr>
<th>Course Type</th>
<th>8-hour Course</th>
<th>16-hour Course</th>
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<tr>
<td>AICPA</td>
<td>$299</td>
<td>$424</td>
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<tr>
<td>Only a member of the AICPA</td>
<td>$299</td>
<td>$499</td>
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<tr>
<td>Only a member of NYSSCPA</td>
<td>$394</td>
<td>$564</td>
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<tr>
<td>A member of neither AICPA nor NYSSCPA</td>
<td>$424</td>
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For 4-hour courses, see course description for price information. For details, refer to the registration information on www.nysscpa.org.

### The FAE delivers the following professional education programs for CPAs and other financial professionals in all areas of business, including all public accounting practice areas, and those working in government, industry, and academia, to help satisfy their New York state calendar-year continuing professional education requirements. To search within New York City, refer to Manhattan/Bronx. To search within Albany, refer to Northeast. For the most up-to-date events information, visit www.nysscpa.org.

### For October 6, 2014, through October 30, 2014

#### BUFFALO

##### ACCOUNTING

**10/06**

**FAE’s Accounting Update**

This course delivers information about current and emerging accounting guidance and recent developments. Participants will receive an overview of new and proposed relevant accounting guidance, along with practical application through a variety of discussions and questions.

AC/8  21111581

Buffalo/Niagara Marriott

Foundation for Accounting Education

$299/$424

**10/30**

**Government and Nonprofit Annual Update**

Participants will learn to apply recent requirements of GASB and FASB directed toward governments and not-for-profits. The program will also help participants identify recent activities of the AICPA.

AC/4, AU/4  22165381

Buffalo/Niagara Marriott

Foundation for Accounting Education

$299/$424/$269/$394

#### AUDITING

**10/07**

**FAE’s Auditing Update 2014**

In a changing global economy, this course helps in staying ahead of emerging and current auditing guidance. Participants will receive overviews of new auditing guidance, along with practical application of it through a variety of discussions and questions.

AU/4  21125181

Buffalo/Niagara Marriott

Foundation for Accounting Education

$149/$209

**10/07**

**FAE’s Compilation and Review Update 2014**

Participants will have discussions and receive tools designed to help them perform compilation and review engagements. Recently issued Statements on Standards for Accounting and Review Services (SSARS) and the challenges arising from these engagements will be addressed through a variety of discussions and questions.

AU/4  21113581

Buffalo/Niagara Marriott

Foundation for Accounting Education

$149/$209

**10/08**

**FAE’s Financial Statement Disclosures for Small to Medium-Sized Businesses**

This course will familiarize you with the most frequently encountered measurement and disclosure issues associated with preparing financial statements for nonpublic small to medium-sized businesses, including the discussion of solutions to problems that may arise.

AU/8  21123581

Buffalo/Niagara Marriott

Foundation for Accounting Education

$299/$424

### SPECIALIZED KNOWLEDGE AND APPLICATIONS

#### 10/10

**Government and Nonprofit Annual Update**

See course listing under Accounting.

**ETHICS**

**10/27**

**FAE’s Ethics Update 2014 for Industry**

This session will teach you how to navigate the revised AICPA Code of Professional Conduct, as well as the 6 principles underlying it, and explain the new Conceptual Framework. It will help attendees to differentiate between the New York State rules and the rules of the Code of Professional Conduct, as well as demonstrate how the profession’s rules of conduct are enforced by various bodies.

E/4  21277584

Buffalo/Niagara Marriott

Foundation for Accounting Education

$149/$209

**10/27**

**FAE’s Ethics Update 2014 for Public Practice**

This session will teach participants how to navigate the revised AICPA Code of Professional Conduct, as well as the 6 principles underlying it, and explain the new Conceptual Framework. It will help attendees to differentiate between the New York State rules and the rules of the Code of Professional Conduct, as well as demonstrate how the profession’s rules of conduct are enforced by various bodies. In addition, it will describe those audits independent standards that apply to audit work performed for public companies, governments, and federally funded entities, benefit plans, and nonprofit organizations.

E/4  21277581

Buffalo/Niagara Marriott

Foundation for Accounting Education

$149/$209

#### 10/14

**Private Equity and Venture Capital Conference**

See course listing under Accounting.

**10/16**

**Advanced Excel**

This session will outline best practices for collaborating with Excel, including encryption, sharing, and merging workbooks. In addition, it will cover tables, filters and sorting, importing data, advanced functions (such as LOOKUP, MATCH, and RAND), and formulas. Also included in the session are various advanced data analysis techniques for creating and customizing charts.

SK/8  34465151

FAE Learning Center

K2 Enterprises Inc.

$299/$424

**10/17**

**Excel PivotTables for Accountants**

This session will focus on advanced PivotTable topics. Areas covered in this session will include drop-down drop-pivoting, grouping and ungrouping, creating calculated items and fields, and diving down to underlying details. PivotTables can be used to drill up and down across multiple data sets and can be used to create powerful dashboards and KPIs.

SK/8  34465151

FAE Learning Center

K2 Enterprises Inc.

$299/$424

#### 10/22

**Construction Contractors Conference**

See course listing under Accounting.

**10/28**

**Public Company Accounting and Auditing Conference**

See course listing under Accounting.

**ADVISORY SERVICES**

**10/23**

**Anti-Money Laundering Conference**

AD/8  25130511

FAE Learning Center

Foundation for Accounting Education

$335/$460

**10/30**

**Private Equity and Venture Capital Conference**

See course listing under Accounting.

**10/16**

**Attributes of an Effective Anti-Fraud Program**

This program will enhance your awareness of successful practices for fraud investigations. It will outline the attributes of a successful fraud investigation, provide insight into the psychology and mindset of white-collar criminals, and will present case studies, along with the elements of a successful report writing.

AU/2  27103501

FAE Learning Center

Foundation for Accounting Education

$451/$570

**KEY GEOGRAPHIC AREA**

**LOCATION**

**FIELD OF STUDY**

**Date**

**Course Title**

**Course Description**

**Field of Study**

**Course Code**

**Site**

**Developer Fee/Nonmember Fee**

**10/28**

**Public Company Accounting and Auditing Conference**

See course listing under Accounting.

**SPECIALIZED KNOWLEDGE AND APPLICATIONS**

#### 10/14

**Private Equity and Venture Capital Conference**

See course listing under Accounting.

**10/17**

**Excel PivotTables for Accountants**

See course listing under Accounting.

**10/22**

**Construction Contractors Conference**

See course listing under Accounting.

**10/24**

**AICPA’s Annual Update for Controllers**

This program addresses major trends in accounting, corporate finance, treasury management, and business systems. Participants will be provided with new tools for business planning, forecasting, budgeting, and reporting to identify current issues that impact the financial stability of their organizations.

SK/8  32503511

FAE Learning Center

AICPA

$299/$424/$269/$394
TAXATION

10/14
Private Equity and Venture Capital Conference
See course listing under Accounting.

10/20
New York State Taxation Conference
T/8 25612511
The New York City Bar Association
Foundation for Accounting Education
$385+$10

10/21
How to Handle a New York State Tax Audit: Soup to Nuts
1/2 27500501
FAE Learning Center
Foundation for Accounting Education
$65+$90

10/22
Construction Contractors Conference
See course listing under Accounting.

10/24
Tax Planning Strategies for Small Businesses: Corporations, Partnerships, and LLCs
This program will help you determine and solve tax problems that affect small businesses, identify savings opportunities and pinpoint tax traps; and show you how to lower your small business clients’ tax bills.
1/8 32682511
FAE Learning Center
AICPA
$149+$209

10/30
Business & Industry Conference
See course listing under Specialized Knowledge and Applications.

AUDITING

10/28
Government and Nonprofit Annual Update
See course listing under Accounting.

10/29
Specialized Knowledge and Applications

10/30
Business & Industry Conference
The Business Council of New York State, Inc.
Foundation for Accounting Education
$50

10/28
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<td>EXEMPT ORGANIZATIONS CONFERENCE December 9</td>
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