NextGen Conference speaker says adaptation is essential in age of tech disruption

By CHRIS GAETANO
Trusted Professional Staff

Rebekah Brown, director of development at the Maryland Association of CPAs and a keynote speaker at the Foundation for Accounting Education’s NextGen Conference on May 3, said that the rate of technological change is growing enormously, and that CPAs must learn to anticipate and adapt to it if they want to thrive in this new era of disruptive innovation.

“We’re at this point where change isn’t being experienced as being manageable, but as disruptive. And we’ve seen it, right? Toys “R” Us, Sears, Blockbuster—disruption in industries and in companies that we thought would be around forever,” she said.

Surveys conducted by her own organization found that even CPA firms are feeling this disruption. She said that, last year, 71 percent of Maryland professionals said they or their clients were experiencing moderate to severe disruption in their industry; this year, that number has risen to 83 percent. But while such developments could easily be seen as a cause for fear, Brown suggested, instead,

Society to celebrate installation of its 100th president on May 29

By RUTH SINGLETON
Trusted Professional Staff

On Wednesday, May 29, the NYSSCPA will host “An Evening of Celebration with the 100th President,” to honor Ita M. Rahilly, who will become the 100th president of the 122-year-old Society, succeeding Jan C. Herringer. The dinner will take place at The University Club, 1 West 54th Street, in Manhattan, from 5:30 to 8 p.m.

The evening, whose theme is “Celebrating the Past, Embracing the Future,” will begin with a cocktail hour, followed by a seated dinner and installation of Rahilly, along with the full slate of officers.

During the event, the NYSSCPA will also honor four recipients of Society Awards: William H. Dresnack—the Dr. Emanuel Saxe Outstanding CPA in Education Award, J. Michael Kirkland—the NYSSCPA Distinguished Service Award, Steven M. Morse—the Arthur J. Dixon Public Service Award, and Joel C. Quall—the Outstanding CPA in Industry Award.

The evening will also offer an opportunity for members to donate to the Moynihan Scholarship Fund, which supports the Society’s Career Opportunities in the Accounting Profession (COAP) and Excellence in Accounting Scholarships programs. For over 30 years, the COAP program has introduced New York high school students of color to the accounting profession through a multi-day college readiness program at colleges and universities across the state. The Excellence in Accounting Scholarships offer financial assistance to college accounting majors who meet or exceed certain academic standards and demonstrate financial need. The Society is running a $10,000 matching-gift challenge to benefit the Moynihan Scholarship Fund. To donate, go to nysscpa.org/100th.

The cost of admission to the event is $200 for members, $225 for nonmembers and $100 for NextGen members (ages 40 and younger). For more information and to register, go to nysscpa.org/100th.

The cost of admission to the event is $200 for members, $225 for nonmembers and $100 for NextGen members (ages 40 and younger). For more information and to register, go to nysscpa.org/100th.

Individuals and organizations can also purchase a table for 10 for $1,500. To purchase a table, call 800-537-3635.
Looking back on a year of progress

A s I look back over my term as president, I am proud of the NYSSCPA's efforts in promoting diversity and inclusion within the profession. This was one of my primary goals as president, along with advancing initiatives to communicate the benefits of Society membership to the next generation of CPAs. I am grateful to the Society for the opportunity to help us move forward toward both goals.

First and foremost, our Women's Leadership Forum in January, focusing on transforming workplace culture, was a tremendous success, with dynamic speakers and engaged attendees. From my discussion with KPMG Chief Diversity Officer Michele C. Meyer-Shipp, which opened the event, to the closing keynote address by equal-pay advocate Lilly Ledbetter, speakers held frank discussions of such topics as mentoring, work-life integration and the challenges of advancing to the C-suite, and there was a great amount of participation on the part of attendees. The forum focused not only on advancing to the C-suite, and there was a great amount of participation on the part of attendees. The forum focused not only on the chapter's efforts in promoting diversity and inclusion, I am proud of the NYSSCPA's efforts in promoting diversity and inclusion within the profession. This was one of my primary goals as president, along with advancing initiatives to communicate the benefits of Society membership to the next generation of CPAs. I am grateful to the Society for the opportunity to help us move forward toward both goals.

Several other women-focused events that I attended during the past year were standouts for me. They included the Nassau Chapter Women’s Focus Group Post-Holiday Cocktail Party and a Women of Withum Networking Breakfast, both held in January. The women attending both events impressed me with their commitment to making the profession more welcoming to all, and their determination to take the steps to attain that goal.

I also greatly enjoyed getting to meet members in our chapters when I traveled across the state for Professional Issues Updates. I learned a great deal about the concerns of upstate members and came to appreciate how dynamic and devoted our members are.

As for enhancing the benefits of membership to new and future CPAs, I am thrilled that we have reactivated the Society’s Mentor Match program, which links experienced professionals with people seeking guidance or with those in a career transition in a collaborative partnership. Those seeking to participate can simply log in to Exchange and enroll as a mentor or mentee—the whole process takes about 10 minutes. Approximately 250 mentors and mentees have now enrolled.

I was also very impressed with the Syracuse Chapter’s Education Night/Student Awards Night held last September, when the chapter honored the next generation of accounting professionals. It is clear how committed Syracuse Chapter members are to promoting the profession to students and supporting them along their path to successful careers. The event could serve as a model for other chapters.

Getting back to the topic of women’s leadership, I am thrilled that I will be handing off the NYSSCPA presidency to another woman—Ita M. Rahilly—and that she will have the distinction of serving as the Society’s 100th president. To commemorate this momentous occasion, the Society will host an “Evening of Celebration with the 100th President” on May 29. Information about that event can be found on the front page of this issue and at nysscpa.org/100th. The event will begin with cocktails, followed by a seated dinner and the installation of Ita and the full slate of officers. We will also honor this year’s Society Award winners: William H. Dresnack, J. Michael Kirkland, Steven M. Morse and Joel C. Quall. This is one event not to be missed, and I hope to see many of you there!
# 2018–2019 NYSSCPA NOMINATING COMMITTEE REPORT

## JANUARY 10, 2019

### OFFICERS: to hold office for one year, from June 1, 2019:

**PRESIDENT**

Ita M. Rahilly, RBT CPAs, LLP, automatically succeeds [Jan C. Herringer](#), BDO USA, LLP, as President, in accordance with Article VIII, Paragraph 5 of the Bylaws.

**PRESIDENT-ELECT**

Edward L. Arcara, CPA PC

**VICE PRESIDENTS**

Barbara E. Bel, PKF O’Connor Davies, LLP

Joseph A. Maffia, Janover LLC

Renee Rampulla, Rampulla Advisory Services, LLC

Denise M. Stefano, Mercy College

**SECRETARY/TREASURER**

Kevin M. Mattz, Stroock & Stroock & Lavan LLP

### DIRECTORS-AT-LARGE: to hold office for three years, from June 1, 2019:

- **KELLY R. CAPRON**, PricewaterhouseCoopers LLP
  
- **ELLIOIT L. HENDLER**, Retired
  
- **MITCHELL J. MERTZ**, Wei Wei & Co., LLP
  
- **JANEEN F. SCHRANN**, Piaker & Lyons PC
  
- **CHARLES J. WEINTRAUB**, Grasse & Co.

### DIRECTORS AS CHAPTER REPRESENTATIVES: to hold office for three years, from June 1, 2019:

- **MID HUDSON**
  
- **NORTHEAST**
  
- **QUEENS/BROOKLYN**
  
- **ROCKLAND**

### RESPECTFULLY SUBMITTED,

2018–2019 Nominating Committee

**F. MICHAEL ZOVISTOSKI**, Chair

**WILLIAM H. DRESNACK**, David Evangelista

**JENNIFER R. GEORGE**

**DOREEN M. INSERRA**

**STEVEN M. MORSE**

**CYNTHIA A. SCARINCI**

**AMANDA L. SEXTON**

**JOHN M. SPATOLA**

**EDWARD J. TORRES**

**STEPHEN A. VERRONE**

---

**ALL OF THE NOMINEES HAVE CONSENTED TO SERVE IF ELECTED.**

Jan C. Herringer automatically becomes Director for one year as Immediate Past President, in accordance with Article VI, Paragraph 1 of the Bylaws.

**DIRECTORS** (provided the above nominees are duly elected):

### TERMS EXPiring in 2020:

- **DENNIS N. ANNARUMMA**, Ernst & Young LLP
- **BARBARA E. BEL**, PKF O’Connor Davies, LLP
- **ANTHONY S. chan**, CA Global Consulting Inc.
- **WILLIAM H. DRESNACK**, Rochester Institute of Technology
- **MARK L. FARBER**, Mark L. Farber CPA PC
- **LYNNE M. FUENTES**, Fuentes & Angel CPAs, LLC
- **JAN C. HERRINGER**, BDO USA, LLP
- **DOUGLAS L. HOFFMAN**, Hoffman Eells & Gray CPAs, P.C.
- **KIMBERLY G. JOHNSON**, KPMG LLP
- **JOSEPH A. Maffia**, Janover LLC
- **KEVIN MATZ**, Stroock & Stroock & Lavan LLP
- **CANDICE R. METH**, EisnerAmper LLP
- **THOMAS S. PIRRO**, Thomas S. Pirro, CPA, PC
- **RENEE RAMPULLA**, Rampulla Advisory Services, LLC
- **DENISE M. STEFANO**, Mercy College
- **MARK M. ULRICH**, Queensboro Community College (CUNY)

### TERMS ExpIring in 2021:

- **DARCY ALDOUS**, Darcy Aldous, CPA PC
- **CARNET A. BROWN**, NYU Langone Health System
- **RUMBI BWERINOFA-PETROZZELLO**, Rock Forensics, LLC
- **CATHERINE M. CENSULLO**, Catherine M. Censullo, CPA/CMA Wealth Management
- **TIMOTHY J. HAMMOND**, The Bonadio Group
- **JENNIFER A. KARTCHAK**, Lumsden & McCormick, LLP
- **GERARD J. LOVERDE**, Cicero & LoVerde, P.C.
- **PATRICIA A. MCPRAH**, Tronconi Segarra & Associates
- **STEVEN M. MORSE**, The Bonadio Group
- **ITA M. RAHILLY**, RBT CPAs, LLP
- **DAVID G. YOUNG**, Young & Company CPAs, LLP

### TERMS ExpIring in 2022:

- **EDWARD L. ARCARA**, Edward L. Arcara, CPA PC
- **KELLY R. CAPRON**, PricewaterhouseCoopers LLP
- **ELLIOIT L. HENDLER**, Retired
- **MITCHELL J. MERTZ**, Wei Wei & Co., LLP
- **MARIA E. MILISITS**, Grassi & Co.
- **MARIA L. PETROLLESE**, Central Hudson Gas & Electric Corp.
- **JENNIFER Pickett**, Monolith Solar Associates LLC
- **JANEEN F. SCHRANN**, Piaker & Lyons PC
- **CHARLES J. WEINTRAUB**, Maltese and Weintraub CPAs PLLC
- **CHARLES J. WEINTRAUB**, Maltese and Weintraub CPAs PLLC
- **RILEN WEI**, Wei Wei & Co., LLP

---

[www.trustedprofessional.com](http://www.trustedprofessional.com) | The Trusted Professional | May/June 2019
2019–2020 NOMINEES

OFFICERS: To hold office for one year, from June 1, 2019

PRESIDENT-ELECT
EDWARD L. ARCARA, Sole Practitioner, Edward L. Arcara, CPA P.C., Buffalo, N.Y. Member of the Society since 1986; member of the Buffalo Chapter. STATEWIDE: Past Director-at-Large on the Board of Directors. Past member of the Executive Committee. Current Chair of the Tax Division Oversight Committee. Past member of the Selections Subcommittee. Past member of the Audit, Awards, Continuity of Practice, Member Benefits, Nominating and Small Firms Practice Management committees. CHAPTER: Past Buffalo Chapter President, Vice President, Secretary, Treasurer, and Assistant Chair. Past member of the Buffalo Chapter Board of Directors. Past Chair of the Buffalo Chapter Membership and Public Relations committees. Past member of the Buffalo Chapter Accounting and Auditing, Cooperation with the Bar, Cooperation with Commercial Grantors and Management of an Accounting Practice committees.

VICE PRESIDENT
BARBARA E. BEL, Partner, PKF O’Connor Davies, LLP, Harrison, N.Y. Member of the Society since 1989; member of the Westchester Chapter. STATEWIDE: Past Vice President and Director as Chapter Representative on the Board of Directors. Past member of the Executive Committee. Past Vice President of CPA PAC. Past member of CPA PAC. Current member of the Closely Held and S Corporations Committee. Past member of the Selections Subcommittee. Past member of the New York, Multistate and Local Taxation and Nominating committees. Past member of the Dues Restructuring Task Force. CHAPTER: Past Westchester Chapter President, Vice President, Secretary, Treasurer and President-elect. Past member of the Westchester Chapter Executive Board. Past Chair of the Westchester Chapter Government Relations and Public Relations committees. Past Vice Chair of the Westchester Chapter Budget Committee. Past Co-Chair of the Westchester Chapter Professional and Community Outreach and Partnering with Professionals committees. Past Liaison of the Westchester Chapter Continuity of Practice and Partnering with Professionals committees. Past member of the Westchester Chapter Economic Development and Education and Programming committees.

VICE PRESIDENT
JOSEPH A. MAFFIA, Partner, Janover LLC, New York, N.Y. Member of the Society since 1984; member of the Manhattan/Bronx Chapter. STATEWIDE: Current member of the Financial Accounting Standards Committee. Past Chair of the Accounting and Review Services and the Entertainment and Sports committees. Past Vice Chair of the Accounting and Review Services Committee. Past member of the Accounting and Auditing Oversight, History, Industry Oversight, Management of an Accounting Practice and Minority Group Recruitment and Equal Opportunity committees.

SECRETARY/TREASURER

VICE PRESIDENT
RENEE RAMPULLA, Managing Member, Rampulla Advisory Services, LLC, Staten Island, N.Y. Member of the Society since 1992; member of the Staten Island Chapter. STATEWIDE: Current Director-at-Large on the Board of Directors. Current member of the Selections Subcommittee. Past Chair of the Nominating and Professional Ethics committees. Current member of the Financial Accounting Standards and the International Accounting and Auditing committees. Past member of the CPA Exam Task Force. CHAPTER: Past Staten Island Chapter President. Past Staten Island Chapter President-elect and Vice President. Past member of the Staten Island Chapter Executive Board. Current Chair of the Staten Island Chapter A&A Conference Committee.

VICE PRESIDENT
DENISE M. STEFANO, Professor, Mercy College, Dobbs Ferry, N.Y. Member of the Society since 1998; member of the Westchester Chapter. STATEWIDE: Past Director as Chapter Representative on the Board of Directors. Past Secretary of the FAE Board of Trustees. Past member of CPA PAC. Current Chair of the CPA Careers Committee. Current member of the FAE Curriculum and Future of Accounting Education committees. Past member of the Governance Subcommittee. Past member of the Academic Advancement and Higher Education, Audit, Higher Education, Membership, Nominating, Quality Enhancement Policy and SEC Practice committees. Past member of the COAP Statewide Advisory Board. CHAPTER: Past Westchester Chapter President, Vice President, Secretary, Treasurer and President-elect. Past President on the Westchester Chapter Executive Board. Current Chair of the Westchester Chapter High School Scholarship Committee. Current member of the Westchester Chapter Accounting Principles, Annual Recruitment Event and Audit committees. Past Chair of the Westchester Chapter Accounting Principles & Audit, High School Recruitment and Membership committees. Past Co-Chair of the Westchester Chapter Annual Recruitment Event Committee. Past Vice Chair of the Westchester Chapter Government Relations Committee. Past member of the Westchester Chapter Accountants in Industry and Scholarship committees.

DIRECTORS-AT-LARGE: To hold office for three years, from June 1, 2019

KELLY R. CAPRON, Director, PricewaterhouseCoopers LLP, New York, N.Y. Member of the Society since 2011; member of the Manhattan/Bronx Chapter. STATEWIDE: Current member of the Taxation of Financial Instruments and Transactions Committee. Past member of the Taxation of Financial Instruments and Transactions Committee.
2019–2020 NOMINEES

DIRECTORS AT-LARGE: To hold office for three years, from June 1, 2019, continued

ELLIO T L. HENDLER, Retired. Member of the Society since 1962; member of the Manhattan/Brx Chapter. STATEWIDE: Past Vice President, Secretary and Director-at-Large on the Board of Directors. Past member of the Executive Committee. Past Secretary of the FAE Board of Trustees. Past member of the FAE Board of Trustees. Current Chair of the Professional Ethics Committee. Current member of the SEC Committee. Past Chair of the Accounting and Review Services, Annual Study Conference, Membership and Quality Control Practice Assistance committees. Past member of the Governance and Selections subcommittees. Past member of the Accounting and Review Services, Annual Study Conference, Audit, Auditing Standards, Audit Sampling and Analytical Techniques, Committee Operations, Construction Contractors, Curriculum, Finance, Financial Accounting Standards, Interim Financial Statements, Peer Review, Professional Ethics, Real Estate and Relations with the Internal Revenue Service committees. CHAPTER: Past Manhattan/Brx Chapter Executive Board member. Past Liaison of the Manhattan/Brx Chapter Membership Committee.

MITCHELL J. MERTZ, Director of Quality Assurance, Wei Wei & Company, LLP, Flushing, N.Y. Member of the Society since 1979; member of the Nassau Chapter. STATEWIDE: Past Vice President and Director-at-Large on the Board of Directors. Past member of the Executive Committee. Current member of the SEC and Sustainability committees. Past Chair of the Accounting and Auditing Oversight and SEC committees. Past member of the Governance and Selections subcommittees. Past member of the Accounting and Review Services, Government Accounting and Auditing, SEC, Stock Brokerage and Sustainability committees. Past member of the Committee Networking Technology Task Force. CHAPTER: Past member of the Nassau Chapter Cooperation with Bankers and Other Credit Grantors Committee.

JANEEN F. SCHRANN, Partner Shareholder, Piaker & Lyons PC, Binghamton, N.Y. Member of the Society since 2002; member of the Southern Tier Chapter. STATEWIDE: Current Vice President on the Board of Directors. Current member of the Executive Committee. Past Director as Chapter Representative on the Board of Directors. CHAPTER: Past Southern Tier Chapter President, President-elect and Secretary/Treasurer. Past member of the Southern Tier Chapter Executive Board. Past Chair of the Southern Tier Chapter One-on-One High School Outreach and Revitalization committees.

CHARLES J. WEINTRAUB, Partner and Principal Shareholder, Maltese and Weintraub CPAs PLLC, Staten Island, N.Y. Member of the Society since 1992; member of the Staten Island Chapter. STATEWIDE: Past Director on the Board of Directors. Current member of the New York, Multistate and Local Taxation committees. Past Chair of the Accountant and Review Services and Real Estate committees. Past member of the Government Accounting and Auditing, Nominating, SEC and Stock Brokerage committees. Past member of the NYSSCPA/FAE Affiliation and QEPC Peer Review White Paper Applications task forces. CHAPTER: Past Queens/Brooklyn Chapter President and President-elect. Past Queens/Brooklyn Chapter Executive Board member. Past Chair of the Queens/Brooklyn Chapter MAP Committee.

DIRECTORS AS CHAPTER REPRESENTATIVES: To hold office for three years, from June 1, 2019

MID HUDSON

MARIA L. PETROLLESE, Accountant, Central Hudson Gas & Electric Corp., Poughkeepsie, N.Y. Member of the Society since 2008; member of the Mid Hudson Chapter. STATEWIDE: Current member of the Awards Committee. CHAPTER: Current Mid Hudson Chapter President. Past Mid Hudson Chapter President-elect, Vice President and Secretary. Past Mid Hudson Chapter Executive Board Member. Current member of the Mid Hudson Chapter Budget, Cooperation with Education and Membership/Revitalization committees. Past Mid Hudson Chapter Co-Chair of the Cooperation with Bankers and Loan Committee. Past member of the Mid Hudson Chapter Sponsorship and Young CPAs/NextGen committees. Current member of the New Paltz COAP Advisory Board.

NORTHEAST

JENNIFER PICKETT, Controller, Monolith Solar Associates LLC, Rensselaer, N.Y. Member of the Society since 2011; member of the Northeast Chapter. STATEWIDE: Current member of CPA PAC. Past Member of the Awards Committee. CHAPTER: Past Northeast Chapter President, President-elect, Vice President and Treasurer. Current member on the Northeast Chapter Executive Board. Current Chair of the Northeast Chapter Communications and Educators Night committees. Past Co-Chair of the Northeast Chapter Educators Night.

QUEENS/BROOKLYN

LIREN WEI, Managing Partner, Wei Wei & Co., LLP, Flushing, N.Y. Member of the Society since 1994; member of the Queens/Brooklyn Chapter. STATEWIDE: Past Vice President and Director as Chapter Representative on the Board of Directors. Past member of the Executive Committee. Current member of the Government Accounting and Auditing, Quality Control and Peer Review, SEC and Stock Brokerage committees. Past Chair of the Quality Control and Peer Review Committee. Past Vice Chair of the Quality Control and Peer Review Committee. Past member of the Government Accounting and Auditing, Nominating, SEC and Stock Brokerage committees. Past member of the NYSSCPA/FAE Affiliation and QEPC Peer Review White Paper Applications task forces. CHAPTER: Past Queens/Brooklyn Chapter President and President-elect. Past Queens/Brooklyn Chapter Executive Board member. Past Chair of the Queens/Brooklyn Chapter MAP Committee.

ROCKLAND

MICHAEL E. MILISITS, Audit Supervisor, Grassi & Co., Park Ridge, N.J. Member of the Society since 2007; member of the Rockland Chapter. STATEWIDE: Past Director as Chapter Representative on the Board of Directors. Current member of the Accounting and Review Services Committee. Past member of the Accounting and Review Services and Real Estate committees. Past member of the Selections Subcommittee. CHAPTER: Current Rockland Chapter Executive Board member. Past Rockland Chapter President, President-elect, Secretary and Treasurer. Past Rockland Chapter Executive Board member. Past Co-Chair of the Rockland Chapter CPE Coordinator and Continuing Professional Education committees. Past member of the Rockland Chapter Young CPAs/NextGen Committee.

UTICA

MARIA E. SUPPA, Director of Tax and Treasury, Rising Phoenix Holdings Corporation, Utica, N.Y. Member of the Society since 2007; member of the Utica Chapter. STATEWIDE: Past member of the NextGen Committee. CHAPTER: Current Utica Chapter President. Past Utica Chapter President, President-elect, Vice President, Secretary and Treasurer. Past Co-Chair of the Utica Chapter Young CPAs/NextGen Committee.
Two most recent female Society past presidents reflect on how profession has changed for women

By CHRIS GAETANO
Trusted Professional Staff

This year, Ita M. Rahilly will become the 100th president of the NYSSCPA, and its eighth female president since the Society was founded in 1897. Her installation will take place during a time of rapid change for both the profession and the business world as a whole, particularly when it comes to the growing role of female leaders in the workplace. To kick off the year of the 100th president, The Trusted Professional has been interviewing some of the past female Society presidents about their own experiences navigating what has historically been a male-dominated profession, how things have changed and how they’ve stayed the same. In the January/February issue, we featured past Society presidents Marilyn A. Pendergast, who served from 1994 to 1995, and Jo Ann Golden, who served from 2002 to 2003. In the March/April issue, we featured Sharon Sabbia Fierstein, who served from 2008 to 2009. In this issue, we are featuring Margaret A. Wood, who served from 2010 to 2011, and Gail M. McIntyre (formerly Kinsella), who served from 2012 to 2013.

Margaret A. Wood

Why did you choose accounting as your career?

I didn’t know much about the accounting profession at the time I started college—my dad was not an accountant. But once I got older and learned more about the profession, I wanted to switch my major. I wasn’t encouraged to do so. My parents wanted ed me to continue with the teaching degree. So I did. After graduation, I taught for six months, then became a flight attendant. I worked until I could take consistent days off, at which point I went back to school on a part-time basis and got my master’s in accounting.

What was your first accounting job like?

When I came into public accounting—I was hired by Touche Ross [which eventually merged with Deloitte] right out of my graduate program—I went to training, both local and national. My local training class was different. A number of us were older and had held jobs, and were not starting out of school at 22 with a bachelor’s degree. We were also the first class that had a majority of women.

Some individuals informed us we were a great experiment and indicated they were concerned that we were all going to quit and have families within three years. (Some of the seniors, supervisors and managers were also unsure about how it might be working with first-year staff who had had six to eight years’ work experience and were older than they were.) At national training, an individual noticed all the women at the table and asked why they were hiring women. And the response was: “We had two choices: lower our standards or hire women.”

That was in 1982.

As more women have entered the profession and become partners, did you notice that the tone has changed in CPA firms? Did you notice it affecting the culture of firms? And if so, how?

Yes, I think it really has. Women are being given more opportunities to join programs that can enrich their career, and overall, firms became more willing to invest and develop their female professionals. I was asked to join a program where I could get my master’s degree as I worked. I already had one and so declined, but it was nice to be asked when I was a senior [accountant].

I’ve also seen changes in overall attitudes, or at least in what people say. When I was a senior, there were only two women managers and no women partners in my office. As a manager, I was one of four women on a committee where women could come to us about [issues] within the firm, where someone had said or done something inappropriate, where the matter could be identified and some sort of measures could be taken. So the message from on top was there, leadership supported the idea, but this was a time of transition, and so we were still dealing with a lot of double standards. For example, if you took a sick day, someone might say something stupid like, “Oh, it must be that time of the month,” while the flu is running around the entire office! Or, “Oh, it must be your children,” and in my case, it was always interesting because I have no kids.

So how were you able to find male mentors you could trust?

I was very lucky. My first mentor was the partner who interviewed me at Touche Ross. His wife was thinking about going back to graduate school, and we hit it off when he asked about my suggestions for her, and the pitfalls. He headed the retail group. I had another mentor, who was very influential in the real estate group and took me under his wing after my first job working for him.

Where has there been the most improvement in terms of women in the accounting profession from when you first started out?

Well, first off, the tone has changed: Women aren’t being told they’re an experiment! Women are at all levels of the firms and companies, from staff to partner, firm and company senior leadership, including CEO and boards. Having a family is no longer viewed as the end of your career. Now there’s maternity and paternity leave, full-time and part-time possibilities. It’s a matter of what you want and what area of practice you want to be in. Now, will you be able to be involved in public companies that are constantly filing registration statements [if you’re basically only available Tuesdays and Wednesdays? Probably not. But there are now other paths available to people, even paths to leadership, for both men and women. That’s a big change from when I started.

Gail M. McIntyre

What led you to accounting as a career?

It was probably in high school, actually, when I had an opportunity to take some business classes along with my college prep curriculum. I really enjoyed the subject matter, so when I moved into the college phase, it was the field I wanted to be in—I liked the logic of the thought process, as well as the employment opportunities that came with the profession.

What was your first accounting job like, in terms of people’s attitudes and behaviors regarding women in the profession?

My experience was a bit mixed. There were some folks who would assume, say, that I’d always need the approval of the partner—who was always a

Continued on page 7
man—to do anything. The flip side [was] that I worked with some gentlemen who didn’t have any real thought that there was any gender difference, so that was empowering. I didn’t, myself, give too much attention to a gender gap until I had been working for a few years and some other folks brought it to my attention, but, in general, it wasn’t really something that strongly resonated with me or framed how I looked at things. I think that has to do with my upbringing: My parents did not make any differentiation between myself and my brother, so there was no inherent division of duties or limitations on opportunity. The message was clear: You are a unique person, and a capable one, so do your best and move forward.

From your own observation, when it comes to women in accounting, how far has the profession come since you first began? Conversely, how far do you think it still needs to go?

From a numbers perspective, there are as many young women in programs, graduating and entering the profession as men, and that’s obviously a significant difference. We have women who are managing partners and hold key roles. But there are challenges unique to women, still. I don’t think it’s a glass ceiling, per se, but depending on the environment, I’m not certain that complete equity has been achieved. I say this because there’s still a conversation around these notions. I believe it takes a generation for things to change, and though I’ve been in public accounting for more than 30 years, I think we’re just getting to that generational shift where true change can occur. Most of the youngest professionals we have on our staff don’t really have these same notions about gender. We’re just as likely to have a young man taking time off for family responsibilities as a young woman, for instance, though that’s not necessarily the case the higher up you go on the chain.

Another piece of the puzzle is that—and I find this interesting—some women who have been in the profession for a number of years, decades even, have no interest in creating either mentorships or, particularly, sponsorships for younger women because they feel like they had to do it the hard way and so everyone else should, too. This is a bit of a strange dynamic I’ve encountered over the last few years.

It’s odd in so many ways. We’ve moved forward, and gender is fairly irrelevant in a lot of places, but the impacts can still rear their head.

As you rose in your career, how important was networking and support from other women?

There were not many women in the profession in terms of leadership positions. Having said that, though, the women who were partners or principals or managers ahead of me were certainly very bright ladies—hardworking, very accomplished. They were as much a role model for me as anyone else I worked with. But still, there weren’t many, and I wouldn’t say I was driven by gender issues, and didn’t necessarily connect more with females in the profession.

While the differences have no doubt narrowed dramatically over the years, in what ways are the rules, norms and expectations still different for women when it comes to advancing one’s career? I think, for example, of how confidence or authoritativeness can be perceived differently when coming from a man versus a woman.

Well, speaking from my own personal experience, I have been very fortunate to work within a firm where those issues haven’t been particularly

I think the biggest concern is perception. There is this perception that accounting is not a good fit for many people because it’s so difficult to raise a family, but based on my personal experience, I found I had a great deal of flexibility for that. There’s also this notion that everyone in public accounting works these long, grueling hours, and so maybe it’s better to go to a nonpublic position where there’s less pressure. I’m not sure that necessarily plays out in reality, but that’s definitely a perspective. So we have a long way to go in furthering that conversation as a profession.

A young woman just out of college, about to start her first accounting job, asks you for advice on how to be successful as a professional. What do you tell her?

Seek out a mentor and, more importantly, a sponsor. There is a difference. A mentor can help navigate a current path, but a sponsor is someone who will actively work with you and take a tangibly active role in providing access to new challenges and opportunities. You need a partner, in the public accounting space, who will go to bat for you and say, “This person can be a partner.” Any professional with aspirations must form relationships and communicate well, work hard and be dedicated to being the best professional you can be. Without that, none of the rest will happen.

Is there anything else you’d like to add to this topic?

The 100th president being female is a great opportunity to highlight the concept of women in leadership. Hopefully, in the future, we won’t need an excuse to do that. I think it’s telling that, as of June, there will be seven female presidents in the last 15 years or so. This seems a shift in the leadership space for the Society. We’ve seen so many women with great personal drive creating a significant rebalancing in the leadership, which is probably reflective of the profession as a whole. I hope to see the focus on diversity and inclusion continue to expand.

“We’ve seen so many women with great personal drive creating a significant rebalancing in the leadership, which is probably reflective of the profession as a whole. I hope to see the focus on diversity and inclusion continue to expand.”

—NYSSCPA Past President Gail M. McIntyre

Similarly, what role did male allies and mentors play?

Certainly, from a mentoring perspective, it was a predominantly male leadership space, so the mentors for me were men. My particular mentor was a very open-minded, equality-based individual. He had tremendous respect for his mother and her profession as well as for those of her sisters, all of whom were also professionals, so for him, it wasn’t strange to have someone on staff who was female. It wasn’t even a conversation. Having said that, there were some instances when he was clearly a defender or proponent—for example, by looking out for our safety when we walked around a client’s parking lot at night, and by making certain women, as well as men, were invited to the table at various networking events and introducing them to clients. So it was an interesting combination of no preconceived notions about whether women would perform differently [with] an understanding that there were certain instances when, depending on the person, you extend some additional appropriate courtesies to your teammate.

What do you think is the biggest challenge in developing the next generation of female leadership?

What is standing in the way of more female partners or even managing partners?

Learn more about mentoring at nysscpa.org/mentormatch.
William H. Dresnack, the 2019 winner of the Dr. Emanuel Saxe Outstanding CPA in Education award, did not initially set out to become a teacher. His career began in public accounting and then transitioned into private industry. He commented that his work in industry was “OK,” but not particularly interesting, and he longed for a change. But he wasn’t exactly sure in what direction he wanted to go: Another company? Another industry? Maybe a return to public accounting? Dresnack said the pivotal moment came when he decided to teach a class at the State University of New York at Brockport, as an adjunct professor.

“I just had so much fun and felt I was really doing something worthwhile, and the students seemed to enjoy working with me,” he said.

That was 30 years ago. Today, Dresnack is chair of the Finance & Accounting Department at Rochester Institute of Technology’s Saunders College of Business, where he helps prepare the next generation of CPAs. His teaching philosophy has a thoroughly practical bent. While subjects such as technical theory and the history of accounting are certainly interesting, Dresnack believes he cannot lose sight of why most students decide to pursue the profession in the first place: to get a job. To this end, early in his teaching career, he started a course called “The Accounting Profession,” which required students to wear business attire.

“I think most students get into accounting because they’re interested in job opportunities. I started teaching that course because I saw a lot of students who were flailing and didn’t know how to network or go about a job search or connect with accounting firms and figure out the direction they wanted to take their career. … So I decided to try to help them understand how to pursue that,” he said.

With the same goal of exposing students to the practicalities of the profession, he also founded the Rochester Chapter’s Career Opportunities in the Accounting Profession (COAP) program in 2003. COAP is the NYSSCPA multiday immersion program, held each June, that introduces high school students to accounting careers. Dresnack said he’d been reading about COAP programs in other parts of the state, and thought “it was a really neat program … and a good way to get students interested in accounting careers.” He had just become chair of the Department of Business and Economics at SUNY Brockport, which he said gave him the time to focus on the program. He formed the committee that developed the program, the members of which, he said, were highly motivated and invested in the effort. They were able to get the program started in just six months, through a great team effort.

During the same year, Dresnack was also involved in forming the Rochester Chapter’s World of Accounting program, a half-day event that similarly encourages high school students to pursue careers in accounting. Although he was chapter president at the time, he stressed that there were many people involved in the program’s creation besides himself. He said that when he was in high school, he had no idea about all the different types of careers accountants can have. He wanted to expand students’ perceptions and teach them that it’s about more than just filling taxes.

“I think, even still, there’s this stereotypical view of accountants being kind of dull and boring people, and the accounting profession being a dull and boring profession,” he said. “That’s obviously not correct. The idea was let’s get more students interested.”

Dresnack’s influence is not just restricted to the classroom—in 2006, he was appointed to the New York State Board for Public Accountancy, where he served two five-year terms. This was during a time of major change for how accountants are certified in New York, as the state was in the process of transitioning from a 120- to a 150-semester-hour rule. While the state saw this shift as necessary, Dresnack, along with several other board members, raised concerns about the transition period. The change could be disruptive for college students who had been planning their career timelines around needing just 120 semester hours, which could possibly lead to a temporary shortage of CPA exam candidates. In response, the board’s Education Committee, which he was chairing at the time, offered a compromise: test at 120, license at 150. At first, Dresnack saw the plan as a measure specifically for shepherding the state through the transition to the new 150-hour rule, but since then, it has remained in the regulations. With time to reflect, he thought the 120/150 rule has had its good and bad parts.

“I know a lot of students who are glad to start getting the exam done before they even start practice,” he said. “But I don’t necessarily think that’s a good thing. I think a lot of practitioners expect students to finish the exam before they start [their careers], and I understand the perspective, but it gives students a lot of pressure to finish the exam before they even have their 150 hours done.” He concluded that, despite his reservations, “it has turned out to be, overall, a good move,” explaining, “I believe it helps students figure out whether and how they can pursue the exam and the license. It allows those who are very directed and motivated to try to get it done quickly, but allows others to defer the decision if they need to. Committing to 150 hours of college coursework and a 16-hour exam is a serious endeavor; flexibility in its timeline for the large pool of candidates and the many divergent backgrounds and resources is a significant benefit to the approach. Compare it to, for example, pursuing a law license. Candidates have to be all in, committing to three years of law school before even beginning the exam. The CPA licensure process allows students to pursue it in many different ways and according to many different timelines. They can work on the exam before even starting a graduate degree, to make sure it is what they want to do. And I have seen many students develop great confidence by nailing just one part of the exam, giving them a strong incentive to keep going on the exam and graduate study.”

Right now, Dresnack views the accounting profession as facing a period of rapid technological change, to the point where the CPA exam itself has to evolve to match the increasingly computerized nature of today’s accounting jobs. On the one hand, he said, “No doubt, it makes firms more efficient, and you know efficiency certainly helps the market for accounting services overall and the economy overall.” But on the other hand, he thinks it’s important to make sure that the public service ethos that undergirds the entire profession is not lost amid the drive for firms to tech up.

“I just hope the exam continues to emphasize elements of professional responsibility and legal responsibility in making sure anyone who becomes a CPA, especially in New York, understands that the technology or whatever other tools they’re using are about overall public trust and public responsibility,” he said.
If you have attended any Society event in the last decade, particularly if you’re in the New York City area, it is highly likely that, at some point in time, you have run into J. Michael Kirkland, former Society president and the winner of this year’s NYSSCPA Distinguished Service Award. Even if that’s not the case, you have most assuredly run into someone who knows him and has at least one story involving him. This is because, for years, he has been a consistent and expansive presence in the Society, having served it in virtually every capacity imaginable—board member, committee member, chapter president, Society president and any other designation you could think of.

Why? According to Kirkland, because he likes to help.

“The most valuable thing a CPA can give is their time, and I’m more than willing to give up my time to share what a wonderful profession we have,” he said.

Kirkland did not set out, however, to make such a mark on the Society. He first joined it in the early 1980s, shortly after getting his license, at the behest of another former Society president, Francis T. Nusspickel, with whom he was working at Arthur Andersen. Kirkland became a member of the Minority Recruitment Committee, a predecessor of today’s Diversity and Inclusion Committee. He moved to London a few years later, but still maintained his Society membership throughout more than a decade that he was there. This paid off in 2002, when he returned to New York and saw that the Manhattan/Bronx Chapter was seeking new board members.

Kirkland said he wanted to get involved with the Society, not because it was a résumé builder but because he attributed much of his professional success to being a CPA and thought it was important to give back. Once he was seated on the board, he began developing a reputation as someone who was always eager to help, which, in turn, led to others reaching out to him even more.

“Anytime I saw an opportunity to help, to provide some input, I’d volunteer for it, and suddenly people would just call me—‘Mike, would you do this and consider that’—and it just worked out that way,” he said. “I did it with a great deal of humility and gratitude, because people are looking to me to do certain things.”

A very short list of the Society service opportunities that Kirkland has agreed to take part in includes the Board of Directors, the Foundation for Accounting Education (FAE) Board of Trustees, the Moynihan Scholarship Fund Board of Trustees (he is currently chair-elect), the Industry Outreach Task Force, the Awards Committee, the Banking Committee, the Diversity and Inclusion Committee, the Executive Committee, the FAE Curriculum Committee, the Finance Committee, the Quality Enhancement Policy Committee, the Sustainability Committee— and, of course, extensive work in the Manhattan/Bronx Chapter. When asked what his favorite thing was, he motioned around the room and said, “This space!” referring to the Society’s 14 Wall St. offices.

In the early 2010s, the Society was looking to move out of its midtown location. As the leader of the task force to find a new space, Kirkland and other members combed the city for a suitable location that was both convenient for the members and within the Society’s budget, eventually settling on its current location, both for its affordability and its proximity to multiple subway lines. The move took place in July 2013.

“I learned a lot and worked with a lot of good people. … We found this space, and I think we got a very good deal for this space. I’m very proud of that,” he said.

With all these experiences, Kirkland has become known as a mentor and guide, not only for the Society itself, but also for the profession as a whole, particularly since he retired from the financial services industry. From the moment he joined the Society, he has been deeply involved in guiding young people into and through the profession, particularly those from traditionally underrepresented communities. He makes it a particular point to regularly meet and speak with students and young professionals, and encourage them to become active members in the Society.

Kirkland told a story about a young woman he met who joined at his suggestion. Shortly after becoming a member, she lost her job in the nonprofit sector. Kirkland recommended that she join the Not-for-Profit Organizations Committee; she did. Then he asked whether she was going to meetings, and she replied that she only called in. He encouraged her to go in person, as there were “movers and shakers” there. So she did. Once there, said Kirkland, a man sat next to her and asked what she did, and she explained that she was looking for work. The man said he might have a job for her, and Kirkland said she got the job.

“Does it happen all the time? No. But if you’re not at the table, it doesn’t work,” he said.

Kirkland believes that, particularly for minority populations, it’s important for him to be a role model—to show that success is possible and that he is proof. He noted that he was the second African-American Society president, including Bert N. Mitchell, and that their presidencies were 25 years apart. He wants to show that “it can be achieved; the proof is in the pudding.” He is currently serving a two-year term as president of the Accountants Club of America, an organization focused on building relationships and community within the profession. During his term, he plans to increase the organization’s brand recognition among underrepresented groups.

“My niece asks me, ‘Why do you do all this?’ And I told her I want to demonstrate … that it can be done, that if you put yourself out there, there is nothing you cannot do, but you just must make that first step,” he said.

It is that “first step” that Kirkland finds himself repeatedly encouraging younger people to make. He noted that he was recently at a Society event where he found several young African-American and Latino professionals talking to each other in a tight cluster.

“So I walked over and said, ‘What are you plotting?’” he continued. “And they looked around and said, ‘Oh, Mr. Kirkland,’ and I said, ‘Why aren’t you mingling with the group? I’m glad to see you here, but … why do you gravitate only to people you know? Go out to other people and let them know what you do and find out what they … do. Don’t just be a wallflower.’”

He noted that, since his presidency, the number of people of color both in the Society in general and on the Board has been “way up,” which he has found very encouraging, as “now you have a population to pick from to be a future president of the State Society.”

Despite all of these accomplishments, however, Kirkland said he was “gob-smacked” when he found out he had won the award. He found just being nominated to be a humbling experience, let alone winning.

“I was overwhelmed someone would consider me. To have won the award, that was just amazing,” he said.

By CHRIS GAETANO
Trusted Professional Staff

Distinguished Service Award winner J. Michael Kirkland renowned for his generosity of spirit

This award salutes CPA members who have distinguished themselves as Society leaders through model service within the NYSSCPA and the profession. The award celebrates those who have demonstrated outstanding dedication to and have made a remarkable impact upon the Society and the profession through endeavors such as inspirational service in leadership positions in the NYSSCPA, the development of future leaders of the Society and the profession, educational or publication efforts, public service and other activities.

NYSSCPA Distinguished Service Award

By CHRIS GAETANO
Trusted Professional Staff

I
By CHRIS GAETANO
Trusted Professional Staff

YSSCPA member Steven M. Morse, the recipient of this year’s Arthur J. Dixon Public Service Award, is passionate about volunteering. While this could describe many people, the sheer scope and scale of his volunteer activities over the years would be difficult to match, especially considering his having to balance them with his career and family life.

For example, he served on the board of the Rochester School for the Deaf (RSD) for 14 years, where, at different points in time, he was treasurer, vice president and president, as well as a member of the board’s Executive, Finance and Education committees.

“My wife and I have a son who is deaf, and as soon as we identified him as being deaf, I was hungry for any opportunity to better understand deaf culture and deaf education, in particular,” he said. When his son was old enough to start school, Morse spoke with RSD and expressed his own interest in helping.

During his time there, he pressed hard for more community engagement with the board. He spearheaded the development of regular town hall meetings, as well as set up committees and task forces aimed at improving communications with people in the deaf community.

Morse worked as the assistant vice president for finance and budget at the National Technical Institute for the Deaf, a college of Rochester Institute of Technology (RIT), from 2014 to 2017. He then joined The Bonadio Group as a principal, where he now leads the firm’s Higher Education Internal Audit practice.

He is also a member of the board of the Hochstein School of Music and Dance, serving on the finance committee. He said he was looking for another volunteer opportunity, and since he had always been interested in music—he plays saxophone, among other instruments—he thought it would be a wonderful organization to serve.

“I’d never been involved in a leadership position in the arts, and in music in particular, so I thought it was a great opportunity to get involved and see how I might contribute there,” he said.

Morse has also been very interested in helping develop the next generation of CPAs. Over the past eight years, he has been a member of the Accounting Advisory Board at RIT’s Saunders College of Business, three years of which, so far, have been spent as chair. The board is an avenue for working professionals to become directly involved in the school by lending their experience and guidance to aspiring accountants, CPA-track and non–CPA-track students alike, as well as to accounting program leadership and college administration in the areas of curriculum, program marketing and emerging issues, to name a few. During his time there, he has played a part in developing a student mentoring program; fall and spring social events for students, faculty and board members; and an annual banquet for those in the college’s accounting programs.

“We really want the accounting students to feel that they are part of something outstanding, and that is being a Saunders accounting student and working toward becoming part of a challenging and meaningful profession. We encourage them to build their network, even as a freshman in college,” he said.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

“Public Service Award winner Steven Morse has been a lifelong community volunteer

This award recognizes CPAs who have a demonstrated history of public service and volunteerism for a charitable, community or civic organization. It celebrates the quality of, and dedication to, philanthropic service and the CPA’s overall contribution to building and fostering community.

By CHRIS GAETANO
Trusted Professional Staff

Steven Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.

Morse is also a highly active NYSSCPA member, having joined as soon as he got his license in the early ’90s. He has served, among other positions, as treasurer, vice president and as a member of the executive board of the Rochester Chapter, as well as a chapter representative on the statewide board of directors, and as a Foundation for Accounting Education trustee.
Joel Quall has spent career championing CPA profession

By RUTH SINGLETON  
Trusted Professional Staff

Joel C. Quall, this year’s winner of the Outstanding CPA in Industry Award, is a strong advocate of relationship building within the accounting profession. “Throughout my career, there are people who have called me saying that they’re thinking of taking a new job—’What do you think?’” he said. “To do this, I speak to people I worked with 20 years ago, and two years ago, just to keep up with them. It’s all about ‘developing a network of trust so that people confide in you.’

During the course of his career, Quall has mentored several young CPAs who later rose to high ranks within the profession. In particular, he has championed the advancement of CPAs in the C-Suite, primarily as CFOs. As the CFO of tZERO, a company that uses blockchain technology to help investors trade in digital securities, he also has a strong interest in technology as a means to making processes more efficient.

Quall originally wanted to focus on prelaw, but his high school teacher, Mr. Hayman, wisely suggested that accounting might offer steadier and more lucrative opportunities. “As a freshman at Lehman College, Accounting 101 immediately drew me in, and I never looked back,” he said.

Quall began his CPA career as an auditor at Deloitte. “What an extraordinary opportunity. It was an ideal launchpad, with a congenial atmosphere, strong mentoring, talented colleagues and impressive great clients,” he said. “That was the foundation for my accounting knowledge, specifically GAAP and SEC standards.”

Following Deloitte, Quall became the CFO at money-transfer company UniTeller Financial Services, Inc., and he has stayed in financial services ever since. Next, he became the manager of technical accounting and internal control at Market Axess Hold-

ings Inc., an electronic bond-trading platform, where he was on the team that took the company through a successful initial public offering. He also served as CFO of Market Axess Canada and interim CFO of Market Axess Europe Ltd., based in London. From there, he moved on to Knight Capital Group—which became Virtu Financial—as corporate controller. Virtu was at the forefront of ‘using technology to make markets more efficient, he said—specifically, using microwaves to conduct high-frequency trading. ‘I always say, what if I did in those 10 years, some people don’t do in an entire career.’

tZERO, he said, is “the first regulated broker-dealer that trades in security tokens. … The way to look at security tokens is as a forthcoming asset class, like common stock, preferred stock or bonds. … Right now, only accredited investors can buy within our platform. They buy a security token and trade it just like common stock.”

‘Traditional equity trades take two days to settle,’ he said. ‘With blockchain technology, we can settle instantaneously. Hence, the ‘Zero’ in tZERO.’

Despite his many accomplishments, assuming the role of leader did not come naturally to Quall. ‘An early criticism in my career served as a great turning point; I was told I had poor leadership skills,’ he said. ‘I processed it constructively and began reading books on the subject and observing partners and peers with good leadership skills. Before long, I was able to form my own style of leadership, later reinforced by attending the Securities Industry Institute at the Wharton School of Business.’

Quall mentioned that while at Deloitte, a partner would always ask, “How many hours did you spend teaching the staff?” and he has taken those words to heart. ‘I look at teaching as an opportunity to sit down with someone and flesh out best practices,” he said, adding, ‘It’s not necessarily about imposing a methodology; it’s recognizing and applying the most efficient solution. I appreciate all perspectives, whether they come from a peer or a junior accountant, just starting out. If someone else has a better way, that’s the way it should be done. With open minds and dialogue, camaraderie develops and strong teams emerge.’

When asked about recent challenges facing the profession, he mentioned ‘implementation overload,’ referring to the Financial Accounting Standards Board’s revenue recognition and lease standards, issued in the past few years. ‘For the longest time, burdened CFOs had to implement these standards, and there weren’t a lot of tools out there. … But I think all the implementation has slowed down, and now there’s time to breathe.’

He also mentioned ‘disclosure overload,’ explaining, ‘At times, the SEC or the FASB should consider the relevancy of disclosure they’re requiring the preparers of financial statement to provide. It’s truly necessary to the reader of the financial statements?’

Quall said that he is “a true believer in giving back,” both to the profession and the greater community. As a longstanding member of the NYSSCPA, he recalls joining, “because this organization was unique in advocating for CPAs in New York state.”

His commitment led him to serve three years on the Board of Directors, from 2008 to 2011. “The Board offered a great opportunity to learn about CPAs and issues outside the New York City area. There was a great camaraderie among the Board and a great exchange of ideas. … It was a tremendous experience working with people all over the state.”

Quall recalled that when AICPA President and CEO Barry C. Melancon came to one of the Board’s meetings to ask for the Society’s support for state legislation promoting the mobility of CPAs, he challenged Melancon about the AICPAs failure to promote CPAs in the C-Suite, particularly as CFOs. He even reminded Melancon that the AICPA had published a white paper on that subject.

‘I’m a big proponent of CFOs being CPAs,’ said Quall, who served for many years as a member of the Society’s Chief Financial Officers Committee. ‘I read the Wall Street Journal every day, and if you look back at the Enron and Lehman Brothers crisis or other major financial frauds, often times, the CFOs were not CPAs.’

Quall mentioned the high standards that CPAs are required to uphold, pointing out that they must take a rigorous exam to become licensed, and then complete 40 hours of continuing professional education each year.

Quall and his wife have twins on the autism spectrum, and both have become ardent advocates for improving the lives of people with autism, supporting both nonprofits and special-needs schools. ‘With both children in high school, they’re especially excited about the emergence of tailored college programs, job training placement specialists and an ever-expanding number of employers who seek out the unique talents of individuals on the autism spectrum,’ he said.

In addition, the family delivers food for Meals on Wheels, and Quall is an assistant coach for the special needs divisions of the West Side Little League and West Side Soccer League in Manhattan.

But his service to the Society has particular significance to him. ‘For me, the Society is home base, the place you can always come back to,’ he said. ‘As a member, you feel embraced, respected, and there’s always a warm welcome.’

‘I think it’s great profession,’ he said. ‘You can always find an opportunity, and the future is bright. The State Society elevates the profession by continuously enhancing the professional quality of its members, and I’m deeply honored to be among this year’s honorees.’
New CEO of SASB Foundation seeks buy-in of board’s sustainability standards

By CHRIS GAETANO
Trusted Professional Staff

In February, Madelyn Antoncic was appointed the new global CEO of the SASB Foundation, an independent nonprofit organization responsible for the funding and oversight of the Sustainability Accounting Standards Board (SASB). Antoncic previously served as executive director and global head of official sector partnerships at Principal Global Investors. From 2011 to 2015, she served as vice president and treasurer of the World Bank, after holding a variety of executive positions at Lehman Brothers, Barclays Capital and Goldman Sachs & Co. Antoncic took the time to respond to questions from The Trusted Professional about her views on sustainability and her priorities as CEO. The Q&A has been edited for length and clarity.

How did you come to be interested in sustainability topics? What sparked it for you?

I’ve always been a markets person, and in my view, sustainability goes hand in hand with risk management. I’ve spent my career studying and managing risk, value creation and economic policy, and I look for opportunities to leverage that experience to drive innovation in financial markets that can facilitate broad, inclusive economic growth.

Sustainability started to become a real focus point in my career at the World Bank when thinking about catastrophic risk, developing innovative climate-related risk mitigation plans and executing financial structures for countries. I’ve spent the bulk of my career leveraging the power of financial markets to help the global economy absorb and transfer risk. This is one of many reasons I’m eager to bring my perspective to global capital markets with the SASB Foundation.

Sustainability can be a rather broad topic, with a lot of different interpretations about what it means for a company to be sustainable. How do you understand sustainability? What do you think of when you say a company has sustainable practices?

All companies aspire to be “sustainable,” meaning to still be around 5, 10, 25 years in the future. And in order for companies to be sustainable, they need to not only grow and continue to make a profit—they also have to mitigate risk and be mindful of the long-term availability of the resources that enable their businesses to run and are necessary to create their products.

The way I see it, in the context of business, sustainability—along with environmental, social and governance (ESG) criteria—is simply a 21st century extension of traditional risk management. Because it’s the new face of an old problem, it’s ripe for rigorous interrogation through existing approaches like scenario analysis and stress testing, as well as through new, innovative methodologies.

The SASB standards enable corporations to more effectively measure, manage and inform their ability to mitigate or, where appropriate, eliminate material ESG-related risk exposures, thereby creating enhanced financial performance. This includes not only a company’s own, internal risks, but those throughout its value chain. That’s because every company is both a supplier and consumer of resources with considerable influence in both directions—upstream and downstream. In that kind of environment, even a company’s specific, idiosyncratic risks can spread.

You have been a keen observer of the corporate sustainability movement for many years. What has been your biggest critique of this movement, and how do you intend to do things differently as leader of the SASB?

For me, the biggest critique is the fractured nature of the market for ESG information—from investors to governments to consumers and customers—and the number of reporting frameworks, which makes it difficult to decide where to start the sustainability reporting process. When one considers the overall universe of sustainability information that could be relevant for all corporate stakeholders, it can seem overwhelming. What excites me about the SASB is the opportunity to help clearly articulate the SASB’s role as providing financial material information to investors around the globe. By being more precise in circumscribing which information and which stakeholder group to consider, we can make it much easier for companies.

Conversely, where do you think it has been most successful? What gives you the most hope for the future?

By almost every measure, investors’ recognition of the importance of ESG performance, and their demand for better transparency around sustainability information, has surged. Asset owners and asset managers are pushing companies to better articulate their long-term strategies, using metrics that go beyond the traditional financial accounts. Companies have stepped up their reporting throughout the world, as the markets are clearly on a journey to improve the communications to investors. The SASB’s sector approach aligns well with these market forces, and the SASB’s due process embeds the practice of bringing together investors and companies, which helps the standards board develop cost-beneficial standards.

What do you think is the biggest hurdle to getting more buy-in from the investment community on the SASB’s standards? Is it a marketing or awareness issue? Is it an ideological one? Is it skepticism about results? A concern about profit impacts?

As you could probably infer from my last answer, investor buy-in is swelling! As I said before, investor demand for sustainability information is soaring, and so is investor support for the SASB. Forty of the largest asset owners and managers in the world are members of the SASB’s Investor Advisory Group (IAG), with approximately $30 trillion in assets under management collectively. We have seen more and more asset managers bring in-house sustainability staff to embed ESG into the investment process, as asset owners have evolved to engage with their fund managers on these topics. A tipping point in the United States specifically has occurred, as large index funds, which are passive investors, now engage with companies regularly and have publicly called on CEOs to provide better information on their ESG profiles. The SASB is well positioned, as its standards are investor-focused; its sector approach is familiar to investors, and that approach can be applied globally and across asset classes.

What are your three biggest priorities as the new CEO, in terms of running and growing the organization?

First and foremost, I plan to continue to demonstrate the SASB’s brand as a credible and respected standard setter that produces world-class work, and to create more visibility and awareness in the global capital markets of SASB standards as a roadmap for material sustainability factors that inform investment decisions. I plan to do this through a variety of channels, but primarily by going out and speaking in the global markets, whether in the United States, Europe, Japan, Singapore or Australia—if there’s a market ripe for reform in sustainable reporting, I’ll be there.

Second, which is dependent on our primary goal, I want to achieve corporate use of the SASB standards for sustainability disclosure to investors. The SASB’s objective will be best met if corporations use the standards and report the outcomes and thus communicate to investors. By communicating with corporations and demonstrating to them how investors are already using the SASB standards in their existing decision-making processes, we can encourage corporations to use the standards and report.

Last, I intend to guide the organization’s strategy and oversight to achieve the SASB’s mission, goals and objectives, and continue to build the capacity of our organization. Capacity means everything, from adding new hires to the professional development of our current team.

Risk analysis and management make up a great part of your background, since you oversaw these areas during your time at Goldman Sachs, Barclays Capital and Lehman Brothers. How do you think this background informs the work you are doing at the SASB?

Risk analysis and management are all about ensuring that the company isn’t shaken off course building long-term value for stakeholders. The SASB’s vision is a world where a shared understanding of corporate sustainability performance allows companies and investors to make informed decisions that drive value and improve sustainability outcomes. It seems to me that the SASB’s work is a natural extension of my prior efforts.

You were also the former vice president and treasurer of the World Bank. Where do you think the interests of large nongovernmental organizations like the World Bank and IMF align with the SASB’s goals? Conversely, are there areas where there might be conflicts that may need to be negotiated?

At the World Bank and most other multilateral development banks and organizations, ESG is embedded in their culture and mission. Adhering to best practices...
with respect to sustainability, equality and shared prosperity, for example, is a pre-condition to the World Bank making loans to countries—whether those loans are Project Loans, such as those used to build roads or hospitals, or Development Policy Loans, which are for general budgetary support; so the multilaterals and the SASB’s interests are aligned. The SASB can influence sustainability through markets and the private sector by developing the infrastructure that can support a more robust and resilient global economy.

In general, how do you think your experiences at the World Bank, which gave you the opportunity to observe the global economy on a macro scale, inform and aid your work at the SASB?

The World Bank is a cooperative owned by 189 countries with a full-time sitting board of 24 chairs. Over 150 different nationalities work at the bank. So, one very important experience was working in a multicultural, multistakeholder environment. At the SASB, we need to engage with many stakeholders to try to influence and manage a broader range of real risks.

Do you think of sustainability reporting using SASB standards to be part of the larger financial reporting ecosystem, or do you think of it as something that may intersect the financial reporting world in places but remains its own realm?

To me, sustainability reporting is the next evolution of financial reporting—it’s all part of a larger ecosystem, as you say. First, there is investor demand for broader accounting of the risks in a company. Second, concepts and tools such as the SASB standards have evolved to make it possible to identify and measure financial and material sustainability risks, including carbon footprints and emissions. This is an important milestone in how we see and manage a broader range of real risks.

The intended audience for SASB standards, for the most part, is the investment community, so they can better assess a company’s sustainability practices and use that information to make more money. With this in mind, do you view the SASB framework as working in concert with other groups with different intended audiences, such as the Global Reporting Initiative (GRI) or the International Integrated Reporting Council (IIRC)? Or do you view the investment community as more relevant to these matters and so choose to focus there?

First, I should point out that SASB standards are not made for investors so they can make more money. The SASB provides tools that can help companies to identify opportunities in their strategic planning, as well as to identify business-critical aspects of the emerging and evolving set of material ESG risks, which include the potential for significant tail-risk events. By identifying ESG risks, companies can inform their thinking on managing and mitigating those ESG risks; in turn, by reporting the “key risk indicators” identified by the SASB, investors can use this decision-useful information to allocate capital to the most efficient users of that capital. Together, this group of increasingly risk-aware market participants can foster economic growth that is both sustained and sustainable.

In terms of whether the SASB’s framework works in concert with other groups with different intended audiences—to me, this is all very simple. It isn’t an “either, or” choice. The SASB’s focus on investors makes it an ideal stand-alone tool for companies wishing to report to investors, but it also makes them complementary—that is, they are also good tools for implementing high-level or principle-based frameworks like the ones you mention.

First, SASB standards are specifically designed for communicating with investors. Second, this focus on investors, and the fact that SASB standards include metrics, also makes SASB standards highly complementary to many other frameworks.

I always end these interviews with a book recommendation. What’s the last really good book you read?

One that pops into my mind is All the Light We Cannot See by Anthony Doerr. The book is about World War II and the resilience of a blind 12-year-old girl who flees Nazi-occupied Paris to the walled citadel of Saint-Malo. This girl crosses paths with a young German soldier in occupied France as both try to survive the devastation of World War II. The book is about resilience, which is a big part of my character. And it’s about compassion and seeing people as individuals and putting aside nationalism and ideologies to help each other in the most challenging times, which is what I believe the world needs today as we face so many challenges around the globe.

cactus@nysscpa.org

When you are counted on to help protect what matters most

No matter how much we plan for a bright tomorrow, the future always remains uncertain. If your loved ones ever find themselves in dire circumstances, are you prepared to step up?

Through the NYSSCPA Member Insurance Program, you can make sure you’re there for them when you need you most.

Rise to the occasion
Visit nysscpaplans.com/protect to learn more or start your application process. To speak directly with an insurance specialist, call 800.342.6501.

They’re counting on you.

Including features, costs, eligibility, renewability, limitations, and exclusions
Group plans underwritten by New York Life Insurance Company, 51 Madison Avenue, New York, NY 10010, on policy form GMR. Brokered and administered by Pearl Insurance, 1200 E. Glen Ave., Peoria Heights, IL 61616.

For insurance issues:
California Insurance License #0F76076
AR Insurance License #1322

Visit nysscpaplans.com/protect to learn more or start your application process. To speak directly with an insurance specialist, call 800.342.6501.
The NYSSCPA thanks its member volunteers

Committee chairs
The NYSSCPA expresses its gratitude to its outgoing committee chairs. Many of the Society’s accomplishments are achieved through its committees. The leadership, dedication and commitment of these committee chairs benefit not only our members, but our entire profession as well. We thank the following chairs, whose terms will end on May 31, 2019.

Accounting and Review Services
Victoria L. Pitkin

Employee Benefits
Dominic J. Rovano

Litigation Services
Andrew M. Park

Quality Control and Peer Review
Brenda K. Santoro

Small Firms Practice Management
Jordan S. Frey

TAX DIVISION
C Corporations
Yelena A. Belaks
Michael J. Gangudo
James J. Wiendaw

Stock Brokerage
David H. Grumer
Mark R. Levy
Charles J. Pagano
Brian T. Wallace

Estate Planning
Robert S. Barnett
Tamar Dardashian
Iven K. Taub

Exempt Organizations
Martin S. Cantor
Michael Schall

ACCOUNTING AND AUDITING DIVISION

Accounting and Review Services
Joseph A. Caplan
Stuart Kamelhar
Victoria L. Pitkin
Nick Toukaris

Auditing Standards
Fred R. Goldstein
Howard B. Levy

Employee Benefits
Adam S. Lilling
Joseph E. Manfre
Dominic J. Rovano

Financial Accounting Standards
Jeffrey A. Kenee
Robert M. Rollmann
Margaret A. Wood

International Accounting and Auditing
Antoine P. Leroy

SEC
Mitchell J. Mertz

Sustainability
Vita Cavolo
Richard C. Jones
Mitchell J. Mertz
Steven S. Mezzio
Renée Mikolopas-Cassidy
Robert N. Waxman

Technology Assurance
Matthew T. Clohessy

CONSULTING SERVICES DIVISION

Anti-Money Laundering and Counter Terrorist Financing
Robert L. Goecs
Alan W. Greenfield
Jeffrey Sklar

Banking
Jeremy R. Goss
Gina C. Onkol

Cannabis Industry
Zachary Gordon

Chief Financial Officers
Anthony S. Chan

Construction Contractors
Richard A. Romer

Entertainment, Arts and Sports
Andrew B. Blackman

Family Office
Madelyn R. Miller

Internal Audit
Alfred E. Friedman

Investment Management
Anthony J. Artabane

PRACTICE MANAGEMENT DIVISION

Small Firms Practice Management
Jerry J. Kling

PUBLIC SECTOR DIVISION

Government Accounting and Auditing
John F. George Jr.
Edward N. Lee
Michele M. Levine

Health Care
Alexander K. Buchholz
Janine E. Mangione

Not-for-Profit Organizations
David C. Ashenfalt
Ronald Benjamin
Travis Carey
Jeffrey R. Haber

Public Schools
Kathryn M. Barnett
Ernest P. Smith
William T. Trainor
Thomas C. Zuber

Thank you, comment letter drafters
The NYSSCPA is considered a valuable source of comment letters about important issues affecting the profession. Our robust comment letter process is supported by many individuals who generously dedicate their time and expertise to ensure that the Society is serving its members and the public.

We extend our sincere appreciation to the principal drafters listed below, for helping the NYSSCPA issue 24 comment letters during the 2018–2019 fiscal year.


The NYSSCPA wishes to extend its thanks to all committee technical hotline volunteers who have so freely given of their time to serve their fellow members during this busy year. The technical hotline, which exists in order to assist practitioners with their professional issues and questions, has grown into an efficient service and a valuable member benefit because of the contribution and commitment of the committee and its hotline volunteers. It has only been successful through their support. Those interested in serving as volunteers for the technical hotline should contact their committee chairs for more information.

Technical hotline volunteers
The NYSSCPA wishes to extend its thanks to all committee technical hotline volunteers who have so freely given of their time to serve their fellow members during this busy year. The technical hotline, which exists in order to assist practitioners with their professional issues and questions, has grown into an efficient service and a valuable member benefit because of the contribution and commitment of the committee and its hotline volunteers. It has only been successful through their support. Those interested in serving as volunteers for the technical hotline should contact their committee chairs for more information.

The NYSSCPA thanks its member volunteers

Thank you, comment letter drafters
The NYSSCPA is considered a valuable source of comment letters about important issues affecting the profession. Our robust comment letter process is supported by many individuals who generously dedicate their time and expertise to ensure that the Society is serving its members and the public.

We extend our sincere appreciation to the principal drafters listed below, for helping the NYSSCPA issue 24 comment letters during the 2018–2019 fiscal year.

—NYSSCPA 2018–2019 President Jan C. Herringer, CPA


The NYSSCPA thanks its member volunteers

Thank you, comment letter drafters
The NYSSCPA is considered a valuable source of comment letters about important issues affecting the profession. Our robust comment letter process is supported by many individuals who generously dedicate their time and expertise to ensure that the Society is serving its members and the public.

We extend our sincere appreciation to the principal drafters listed below, for helping the NYSSCPA issue 24 comment letters during the 2018–2019 fiscal year.

—NYSSCPA 2018–2019 President Jan C. Herringer, CPA

How to respond to subpoenas

By MARK AUBREY

CPA firms are often uncertain about whether or how to respond to a subpoena, as they also need to comply with a number of rules and regulations that are intended to protect client confidentiality. The following Q&A focuses on understanding the nature of subpoenas and how CPA firms may minimize their professional liability exposures when responding to them.

What is a subpoena?
A subpoena is usually a formal request for documents and/or one’s appearance, typically requested by an attorney in the course of litigation, or by a government agency in the course of a criminal or civil investigation.

What should CPAs do when they receive a subpoena?
CPAs in receipt of a subpoena should consider the information in their client files, along with any recent communications with the client or any parties involved, and then contact their professional liability risk advisor or attorney before responding to the subpoena. In evaluating the appropriate course of action for CPAs to take, their adviser may consider the following information:

• What is the nature of the underlying litigation and the CPA’s role in it?

• What information is the CPA being asked to provide?

• Is the CPA in possession of the information being sought?

• What is the CPA’s level of knowledge and the importance of the information to the litigation?

Regardless of how much or how little information a CPA may have pertaining to the client ..., it is always important to promptly report the matter.

Why is the CPA being asked to provide the information?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subpoena?

Why is the CPA receiving a subpoena?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the underlying litigation about?

• Does the CPA have direct or other knowledge about what the issues are in the litigation?

• What is the CPA asking the CPA to do? Is it requesting that the CPA provide testimony, documents or both? Does the subpoena excuse the CPA from testifying, or merely a person in possession of information? Is the client taking specific measures to formally object to the subreddit?
Senate report on Equifax breach offers lessons in risk mitigation

By JOEL LANZ, CPA/CITP, CFF, CISA, CISSP, CFE

When the public first learned about the Equifax breach, many security consultants and media pundits attempted to guess how hackers were able to infiltrate such a prestigious organization. With little publicly available information, many information security professionals tried to distill snippets of publicly available information to help clients avoid a similar public relations and liability fate. Others focused and speculated on fear and uncertainty, so as to help generate sales. By doing so, they reduced opportunities for organizations of all types to learn from Equifax’s mistakes. In both situations, security professionals only surmised the complete facts and causes of the breach, further complicating the chance to learn and protect.

Recently, the U.S. Senate Permanent Subcommittee on Investigations, Committee on Homeland Security and Governmental Affairs, issued its staff report, “How Equifax Neglected Cybersecurity and Suffered a Devastating Data Breach.” The report (bit.ly/2v3VeY4) is the most authoritative publicly available analysis of what happened at Equifax. In addition to the investigation, it is unique in its perspective, as it also describes selected benchmark practices (or lack thereof) with current organizational practices. Use a control matrix to benchmark Equifax’s controls used by Equifax’s two largest competitors, Experian and TransUnion, in mitigating the same threats that Equifax needed to reduce and that eventually resulted in the breach. By analyzing all that went wrong at Equifax, the 71-page report serves as a reporting tool; most importantly, it is a practical demonstration of how poor risk mitigation practices can result in significant damage to an organization and its stakeholders.

Many frameworks suggest that organizations conduct a security test. Some organizations limit their testing to technical aspects—with a shared focus on a targeted penetration test. These are tremendously helpful, as they encourage organizations to remediate issues before the performance of the test and the eventual reporting of results. Unless performed as a surprise penetration test (which emulates a malicious actor targeting attacks and looking to avoid detection, and thus has benefits and risks that should be considered before entering into such an engagement), the organization usually fails to assess how it manages risk on an ongoing operational level. Typically, these failures occur because of a gap in human resources rather than technical performance.

The report—a long with similar types of reports, including but not limited to the subcommittee’s analysis of the Target breach—provides opportunities for organizations to test and apply their cybersecurity strategies against a real breach, using actual events. Some organizations designate staff members to participate in a “SWAT team,” whose objectives include rapidly assessing the organization’s risk-control failures (e.g., cybersecurity attacks) and preventing them from appearing in the business media. Their purpose: to avoid or minimize the possibility that what happened to the victim organization would happen to theirs.

The Senate subcommittee’s report can help organizations achieve the above objectives and facilitate the testing of its incident response plan. Specifically, financial and risk management leaders should consider following the process outlined below to achieve these objectives:

• Download and read the report. Although the topic may at first appear intimidating to those without technical backgrounds, the report was, in fact, written for politicians and policymakers, so it is easier to understand and follow than many cybersecurity-related texts.
• Adapt the table of contents as a checklist of items to consider. The report contains five sections: a background, Equifax’s awareness of cybersecurity over a number of years, its inadequate breach response, its competitor’s practices in avoiding the threats resulting in the breach, and its failure to maintain complete records of the breach. In this initial effort, organizations can determine which actors to include in the analysis of their enterprise.
• Use a control matrix to benchmark Equifax practices (or lack thereof) with current organizational practices. The reader of the report quickly recognizes that Equifax was aware of high-risk cybersecurity threats but, for various reasons, delayed action or implemented ineffective actions. Exercise participants should focus on the organizational controls identified in the report. These include, but are not limited to, following up on outstanding audit comments on a timely basis and implementing basic cybersecurity controls (as previously identified in this column). Such controls include enforcing compliance with established corporate policies and protocols, implementing adequate and timely patch management processes, and maintaining sufficiently detailed inventories to fully understand the risks that Equifax was assuming. Exercise teams need to deal with the reality of corporate politics, which often means taking on decentralization versus centralization issues when addressing the quality and prioritization of remediation.
• Conduct a “desktop walkthrough” of how the organization would handle a similar type of threat. The report implies that Equifax’s response to the vulnerability that led to the breach (Apache Struts, an open-source web application framework), given its severity, was inadequate. Other lapses, such as Equifax’s lack of a complete and detailed inventory of its assets and the inability of its software tools to successfully identify the vulnerability significantly, impacted the company’s ability to defend itself and avoid the breach altogether. Additionally, its delayed response in informing the public of the incident added to the anger expressed by stakeholders. The company’s failure

Continued on page 17

AN EVENING OF CELEBRATION WITH THE 100th PRESIDENT

Celebrating the Past, Embracing the Future

Please join us for an elegant dinner honoring the 100th president of the Society, Ita M. Rahilly

May 29, 2019, from 5:30–8:00 p.m., at The University Club in NYC

Cocktail Hour | Seated Dinner | Installation of Officers | Annual Election Meeting

rsvp and donate at nysscpa.org/100th or call 1-800-537-3635
HONGLING ZHANG, Flushing, N.Y., was suspended from membership for two years, effective Oct. 2, 2018, under the provisions of NYSSCPA bylaws Article XII—Professional Conduct and Disciplinary Proceedings, Section 5. Automatic Discipline. The action was based on the Public Company Accounting Oversight Board’s (PCAOB) Release No. 105-2018-019, “Order Instituting Public Administrative Proceedings Pursuant to Section 4C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions.” Based on the SEC’s findings, Zhang engaged in improper professional conduct by violating auditing standards established by the Public Company Accounting Oversight Board (PCAOB). He failed to exercise due professional care and fulfill his responsibilities as the engagement quality review partner when he provided his concurring approval to release an audit report, and when he failed to review and assess the audit team’s subsequent analysis of omitted procedures after the audit report release date. Details regarding the SEC’s order can be found at sec.gov/litigation/admin/2018/34-84419.pdf.

LEV NAGDIMOV, Scarsdale, N.Y., was disciplined under the provisions of NYSSCPA bylaws Article XII—Professional Conduct and Disciplinary Proceedings, Section 5. Automatic Discipline. Nagdimov’s NYSSCPA membership was terminated, effective Oct.12, 2018, in connection with the disciplinary action taken by the Securities and Exchange Commission (SEC). Through an “Offer of Settlement,” in which he neither admitted nor denied the findings, the SEC denied Nagdimov the privilege of appearing or practicing before the SEC as an accountant, with the right to apply for reinstatement after five years from the effective date of the SEC’s order. This action is based on the SEC’s “Order Instituting Public Administrative Proceedings Pursuant to Section 4C of the Securities Exchange Act of 1934 and Rule 102(e) of the Commission’s Rules of Practice, Making Findings, and Imposing Remedial Sanctions.” Based on the SEC’s findings, Nagdimov engaged in improper professional conduct by violating auditing standards established by the Public Company Accounting Oversight Board (PCAOB). He directed the audit team to predate their incomplete work papers and audit programs, and he failed to exercise due professional care and to properly supervise the audit and the work of audit team members. Details regarding the SEC’s order can be found at sec.gov/litigation/admin/2018/34-84419.pdf.

The competitors also had more robust procedures to manage the reality of the cybersecurity threat presented. Using this report provides a benchmark for organizations to assess the impact of the breach and learning lessons that every business can learn from the Equifax breach. Obtain-
New credit card surcharges: what CPAs need to know

By RAY McGRGAN

I n a long-running court case between merchant plaintiffs and the state of New York, the New York State Court of Appeals ruled last October that merchants can include a credit card surcharge and still comply with New York’s General Business Law Section 518, as long as they disclose the dollars-and-cents price charged to credit card users. The U.S. Court of Appeals for the Second Circuit had referred the question to New York’s highest court after the U.S. Supreme Court sent the case back to the Second Circuit to evaluate the law’s restraint of speech implications. In response to the Court of Appeals ruling, both parties to the underlying federal case, on Jan. 8, 2019, filed motions to dismiss the case. As a result, New York businesses are now allowed to legally pass on their credit card processing fees to their customers, as long as they follow the credit card requirements and consumer disclosure guidelines. What does this mean for CPAs? First and foremost, credit card surcharging is an opportunity for firms to recoup the fees levied by credit card companies by passing them on to their clients. CPA firms may begin accepting credit cards for their services without carrying the added expense. For firms already accepting cards, passing on processing fees to clients can significantly improve their bottom line. CPAs who provide business consulting can recommend zero-cost credit card processing to their clients. Visa and all the major card brands have issued rules and procedures for surcharging a client’s credit card; merchants must adhere to them in order to be compliant. These procedures include important disclosure requirements to protect and inform the customer. There are, however, growing numbers of card-processing companies promoting noncompliant programs to business owners, leaving them open to fines and legal action. Here is what you need to know to separate fact from fiction:

What is a credit card surcharge?
A credit card surcharge is an additional fee that a merchant adds to a consumer’s bill when a credit card is used for payment. The fee cannot exceed the merchant discount rate for the applicable credit card, up to a 4 percent maximum. A credit card surcharge can never be charged on a prepaid card or a debit card, even if the customer chooses “charge” at the checkout terminal. Be wary of marketing phrases such as “cash discount,” which is really a surcharge by another name, according to Visa. Companies that operate in multiple states need to be aware that there are five states, along with Puerto Rico, that do not allow credit card fees to be passed on to the consumer: Colorado, Connecticut, Kansas, Maine and Massachusetts.

Implementing a credit card surcharge
The process for implementing a credit card surcharge includes three steps:
1. Notify customers and credit card issuers at least 30 days in advance by submitting a notification form to each card issuer.
2. Limit surcharging to credit cards only. Limit the surcharge amount to the merchant discount rate for each card.
3. Disclose the surcharge by clearly notifying customers at the point of entry and point of sale (in offices, stores online) and on the customer receipt.

New York state is particularly strict and dictates posting two prices on each item or service: the credit card price with the surcharge and the cash/debit card price without the surcharge. More information on the rules and requirements related to surcharging can be found at visa.com/merchantsurcharging.

What is a cash discount?
In an effort to retain clients who do not want to pay card fees, cash discounts are becoming a popular incentive. A cash discount is legal, but only when a business offers a true discount on posted prices for customers who pay cash. A cash discount occurs when a merchant posts credit card prices and offers a discount on those prices for customers who pay with cash, while a surcharge occurs when a merchant posts cash prices and charges an additional fee on top of that price for customers who pay with a card.

For example, if a CPA charges $100 for a service, a 3 percent cash discount would mean that the client pays $97 for using a credit card. It is not a cash discount if the client pays $100 for using cash, as this is the regular price for the service and is not an actual discount.

What happens if a surcharging merchant is not compliant?
If a business is found to be noncompliant, it must fix its policy and submit a letter of compliance to the card issuer—or incur fines starting at $5,000 for a first offense and rising to $50,000 for additional offenses. A merchant’s funds can be held until resolution, or the merchant account can be terminated.

Will firms lose customers over credit card surcharging?
In the experience of CardChoice International, it is not the norm to lose a customer. Accepting credit cards and passing the fees on to one’s clients has become a widely accepted practice, especially among the younger generation.

Firms are more competitive if they offer self-service online, through mobile payment options that include credit cards, and if they deliver instant payment confirmation. Firms offering these tools get paid up to 49 percent faster, and they enjoy better cash flow and reduced administrative costs.

Turnkey compliance for CPAs
Payment specialists offering turnkey credit card surcharge compliance will make light work of the process, requirements and consumer disclosure guidelines, and set you or your clients on the road to zero-cost credit card payments.

Ray McGrogan is the CEO of CardChoice International, a partner of the NYSSCPA for over 12 years. He can be reached at 973-200-2763.

Demand for accounting advisory services is on the rise. Are you ready?

I t may not be surprising that the accounting services industry is projected to grow by 1.8 percent overall between 2012 and 2017. But it may come as a surprise that specialized advisory services are projected to grow the most aggressively—at a 5.7 percent clip—during that same time period.

There also is an increasing international demand for expertise in emerging accounting and auditing (A&A) areas. Accounting organizations around the globe are addressing this with specialized resources and advisory service credentials.

Here are a few highlights for specific advisory service areas:

Forensic and valuation service professionals—trusted experts around the globe
In response to increased market demand for specialized services and a recognition of the rapidly growing forensic accounting and business valuation disciplines, the Accredited in Business Valuation (ABV) credential was created in 1997, and the Certified in Financial Forensics (CFF) credential in 2008.

The global demand for qualified forensic and valuation specialists continues to grow as courts and other tiers of facts not only seek out, but recognize, CFF and ABV credential holders as experts in their respective fields.

In the 2013 “Top 100 Firms” issue of Accounting Today magazine, it was noted that more than 77 percent of firms offering business valuation services reported significant growth. In addition, 74 percent reported growth in litigation support (fifth-largest population), and 65 percent reported growth in forensic accounting (seventh-largest population).

Information management and technology assurance in an increasingly complex world
Today, many corporate executives and operational managers expect immediate, on-demand financial information, advice and services. As a result, accounting operations and information management systems are becoming increasingly interdependent.

As technology evolves and advances, ensuring the integrity and transparency of financial data and business reporting information becomes a more complex process—and more critical than ever.

Qualified financial professionals who hold the Certified Information Technology Professional (CITP) credential are equipped to provide assurance for, or business insight into, financial-related data, processing or reporting in an ever-changing business environment.

The aging population and personal financial planning
As baby boomers age and retire in record numbers, they are increasingly looking for objective financial guidance and advice to help prepare them for the next stage of their lives. This is triggering a great demand for personal financial planning services and resources.

Other factors driving this growth are tax law complexities and an uncertain regulatory, political and economic environment.

The Personal Financial Specialist (PFS) credential was created in response to the increased market demand from this growing population segment and rapid growth in the number of financial professionals providing personal financial planning.

Building on your expertise with an AICPA advisory service credential makes a strong statement. It sets you apart and gets you noticed. Credentials boost your career potential and credibility. Most of all, an AICPA credential establishes you as an expert—and that can be an invaluable addition to your résumé and practice.

Learn more at aicpa.org/credentials.
NextGen Conference
Continued from page 1

that they could be seen as creating an opportunity.

"While this can seem scary, the opportunities are immense," she said. "That’s why it’s really exciting to be a young CPA right now. There’s so much opportunity, so many different career paths and things you can experience and do because of the age we’re in and because of technology."

Not that it will necessarily be easy, though. She pointed out that CPAs are extremely busy people, which, she said, is the number one challenge when anticipating and adapting to these kinds of changes.

"I think sometimes, especially at the beginning of our career, we’re so focused on the day-to-day just trying to survive—let’s be honest—that we’re not able to pick up our head and look toward the horizon and see what’s coming next," she said. She added that she recommends that CPAs take some time out of each day to think about the sorts of trends they and their clients are facing.

Brown said that the current age will be marked by technology such as blockchain, artificial intelligence, cognitive computing and robotic process automation. With tools like these, the said, the industry has unprecedented opportunity not just to make incremental changes but to fully transform into “a better, more preferred profession for ourselves.”

Beyond being aware of the trends, being an adaptable CPA also means understanding what those changes mean. For example, she said, new technologies tend to eventually spark the creation of new regulations and standards concerning them. The General Data Protection Regulation, for example, developed in response to the explosive growth of data mining and analytics.

Brown also said that CPAs should be aware of demographic trends. Every day, 10,000 baby boomers reach retirement age. At the same time, millennials have become the largest generation in the workforce today and, by 2025, will make up 75 percent of it. Meanwhile, Generation Z is coming up behind them and graduating from college. But, she pointed out, there are some people missing: Generation X.

"Some of these should be familiar enough to a CPA. One is deep technical expertise, such as audit or tax. The other is niche area knowledge, like nonprofit organizations or state and local taxes. Then there’s technological literacy and data analytics."

"That’s where we’ve always had," she said. "But on top of that, according to Brown, there’s what she called the “boundary-crossing competencies” that allow people to apply that deep technological knowledge to different domains. These tend to be softer skills, such as leadership, anticipating and serving evolving needs, strategic and critical thinking, synthesizing intelligence and insight, communications, integration and collaboration.

“They’re all important, but I think sometimes we miss out on those boundary-crossing ones. All that is built on a foundation of empathy and trust, and our profession is built on trust,” she said.

The last one, in particular—collaboration—will become especially important in the future, Brown said. She noted that individuals cannot know everything by themselves, nor can they learn everything by themselves. Being able to collaborate with others will, therefore, become vital to building a career.

Overall, according to Brown, the winners in the new economy will be those who can anticipate and adapt to change. While inaction has no cost during times of relative stability, today is not one of those times, she said. Failing to adapt is already costing real money.

“While the question changes from, What’s the return on investment if I don’t know [an idea] is absolutely going to work? to What’s the risk of not investing in this?” said Brown. “What are we missing out on, and even if it’s not a perfect solution, what are we learning in that process?”

cgaetano@nyss CPA.org

Accounting For Your Future

Advance your career with a graduate from the SUNY Old Westbury School of Business.

Online M.S. in Accounting
• New for Fall 2019
• Can be completed in two years of study

M.S. in Forensic Accounting
• First program of its kind on Long Island
• Provides strong preparation for Certified Fraud Examiners (CFE) exam

M.S. in Accounting
• 30-credit program for those with an undergraduate accounting degree

M.S. in Taxation
• 30-credit program for specialized accounting instruction

All programs meet the New York State Education Department 150-credit requirement.

Graduate studies at SUNY Old Westbury: Affordable SUNY tuition, professional instructors, convenient location and scheduling.
CPA ROUNDTABLE

How do you detect signs of burnout in yourself, and what do you do when you notice them?

CHERYL L. YAWMAN | Practice Director | Rochester

I tend to be, as most CPAs are, very detail oriented. I proofread and check everything twice, and pride myself on being meticulous in the work products I offer. It is when these details begin slipping that I know it’s time to take a step back—such as when spelling errors begin creeping into my work, or when I copy someone on an email I didn’t mean to. That’s when I realize I’ve been burning too close to the wick, because normally, I’m not making those kinds of mistakes. When I find myself in those situations, I have to take some time to clear my head, even if it’s just going out for a sandwich or taking a walk around the office. I also make it a point to treat my body better: When you’re mired in work, you tend to eat too many unhealthy things, so I try to focus a bit more on what I’m eating, in addition to the exercise I do every day. I’ll also try harder to get some rest. I’m normally a night owl—I usually go to bed around 1:00 or 2:00 every night, so in times like these, I try to go to bed earlier so I can be fresh the next day. Overall, these are all responses to when I’m losing my focus and my work starts to diminish. Taking a step back and paying attention to your body can help you regain that energy and get through the work that needs to be done.

cykb@ocy.com

EDWARD F. ESPOSITO | Sole Practitioner | Brooklyn

One sign is that I get anxiety that turns into actual chest pains. Another is that I get a short fuse and wind up being angry with people or wanting to just withdraw entirely and not see anyone. Still, I’ve developed a few regular practices to keep my stress levels down and maintain a healthy mind and body. One is yoga. I started practicing yoga in 2013, a time when I was undergoing a lot of career changes. The stress began giving me a lot of bad headaches. I didn’t want to take a lot of medications, so, instead, I joined a studio near my home, and it worked great for me. From there, I began going to yoga retreats at an ashram a few hours from the city, which is a great place to unwind by myself. I also practice meditation, which calms the mind and helps you get back in tune with your body, [and] which helps you realize that you are, in fact, burnt out—some people may get these feelings but not know what’s going on. At this point now, I practice yoga three to four times a week, meditate every day and still try to take time to go on occasional weekend yoga retreats. Making this part of my regular life has been great for keeping my mind focused and my body healthy.
edcpa@icloud.com

MICHAEL R. DURANT | Staff Accountant | Manhattan

Health is a big sign. I normally make it a point to get enough rest, to eat right and to get in at least some gym time every day. So if I’m feeling exhausted all day, if I’m eating really unhealthily, and if I start skipping the gym, that’s a big sign that I’m getting burnt out, probably because I’m working at the office until 10:00 at night, especially during busy season. While, normally, I might think about taking a personal day, you really can’t do that during busy season. So, instead, I might do something like take an extended lunch to, say, go to the gym or get a massage, then catch up on work later that day. I’m a big swimmer, so sometimes, I’ll even hop on a train to a pool and swim a while. Yoga and meditation, I’ve found, also really help.
mdurant@cpa.com

TRACY BADGLEY | Partner | Newburgh

As accountants, we are so passionate about what we do. For those of us who have been in the business for a while, we wear tax season—and feeling tired and stressed out from it—as a badge of honor. But burnout, I feel, is really an exhaustion of fuel, and that fuel needs to be replenished, which we try to do at our own firm. Part of it is in things like having healthy snacks, offering in-office massages (done by a licensed massage therapist) or giving out care packages for the staff. But more than that, we want to keep positivity in the workplace, so we don’t lose sight of that passion that led us all here in the first place. We also make it a point to set a good tone at the top, making sure to give good, positive feedback, recognizing the work everyone is doing. We also try to encourage people to get enough rest. We’ve all had those late nights when you’re spinning in circles and not going anywhere, but it’s important to know when that means one needs to go home and refuel. Even when we are trying to get rest, we wake up in the middle of the night, thinking about clients and resolving issues. The worst part about that is we can’t bill the time. To try to de-stress, I make it a point to go out to dinner with friends, even if it’s late at night. Also, I always make sure to plan a trip for after tax season, so I always have something to look forward to. This year, I’m going to Greece (Opa!).
thadgley@pkfod.com
Westchester Chapter members look ahead to a busy spring and summer

By MICHAEL B. HERZ
Westchester Chapter President

W e all made to the end of tax sea- son, just as Mother Nature came down the stretch with its last dose of cold weather (we hope). We were all extremely busy servicing our clients, so I was grateful that our board took time out of its busy schedule to still have a monthly meeting and continue its fine work on all our committees.

The Career Opportunities in the Accounting Profession (COAP) Committee is planning its annual event this year for June 24–27, at Westchester Community College in Valhalla, with J. Michael Kirkland set to be the keynote speaker at the dinner on Thursday, June 27. The Estate and Financial Planning Committee has started planning its annual conference, for some time in May or June. The recently resurrected Accounting and Auditing Committee is organizing its CPE session, also for sometime in the next few months. You can check the chapter’s webpage at nysscpa.org/membership/chapters/Westchester for updates on these events.

The Scholarship Committee is now vetting high school students who have submitted their applications. The Golf Committee is filling out the remaining foursomes and sponsorship opportunities for the annual Golf and Networking Event at Wykagyl Country Club in New Rochelle, and it anticipates a great turnout on Tuesday, July 23. Last but not least, the President’s Dinner is scheduled for Thursday, May 16, at Willow Ridge Country Club in Harrison, and we encourage all members of the chapter to attend.

All our committee chairs are still working on our overall continuity plan and are in the process of encouraging committee participants to step up and take on committee responsibilities. This process is essential to assure continuity at both the committee and board levels.

I look forward to seeing many of you at the President’s Dinner on May 16, as I turn over the chapter leadership into the capable hands of Heather M. Oboda, a director with Citrin Cooperman.
According to New York State Regulations, courses may only be categorized as the following fields of study for CPE accreditation:

- Accounting (AC)
- Advisory Services (AD)
- Auditing (AU)
- Ethics (E)
- Specialized Knowledge (SK)
- Taxation (T)

Courses that have a concentration in more than one field of study are labeled with the quantity of credits that apply to each category.
BE EMPOWERED—GROW YOUR CAREER
Register Now for CPE

ATTEND IN-PERSON OR VIA WEBCAST

May 20
Business Valuation Conference
Register: nyscpa.org/bv19

May 23
Estate Planning Conference
Register: nyscpa.org/estate19
*CPE Credits: 9

June 5
Employee Benefits Workshop
Register: nyscpa.org/ebw19

June 6
Employee Benefits Conference
Register: nyscpa.org/eb19

June 19
The 1st Annual Qualified Opportunity Funds and Opportunity Zones Symposium
Register: nyscpa.org/opfunds19
Early Bird Expires 5/29/19
*CPE Credits: 6

September 26
Health Care Conference
Register: nyscpa.org/healthcare19
Early Bird Expires 8/5/19

October 29
Digital Assets Conference
Register: nyscpa.org/digital19
Early Bird Expires 10/1/19

November 7
Tax Planning for Individuals Conference
Register: nyscpa.org/taxplan19

November 20
Anti-Money Laundering Conference
Register: nyscpa.org/aml19

November 21
Alternative Investment Fund Conference
Register: nyscpa.org/af19

December 6
IRS Practice and Procedures Conference
Register: nyscpa.org/irs19

December 10
Partnerships and LLCs Taxation Conference
Register: nyscpa.org/partnerships19

December 11
New York and Tri-State Taxation Conference
Register: nyscpa.org/nystax19

Early Bird Expires 11/20/19

PLAN EARLY AND SAVE $50 ON CPE NEXT YEAR

January 9, 2020
42nd Annual Nonprofit Conference (Rochester)*
Register: nyscpa.org/nonprofit20
Early Bird Expires 12/20/19

January 16, 2020
42nd Annual Nonprofit Conference (NYC)
Register: nyscpa.org/nonprofit20
Early Bird Expires 12/20/19

January 23, 2020
Personal Financial Planning Conference
Register: nyscpa.org/pfp20

January 30, 2020
International Taxation Conference
Register: nyscpa.org/international20

Early Bird Expires 12/27/19

*Conferences are located in NYC and offer 8 CPE credits, unless otherwise noted.
To register by phone, call 800-537-3635.
Do You Have Any of These Issues? Can Help!

**NYS DOL UI DIVISION** – Manufacturer assessed $212K for UI taxes after exiting PEO. Arnold Standard results: UI refund of $135K; UI Reserve Account Balance positive $204K. UI Tax Rate lowered from 9.5% to 2.1% on $2MM of annual taxable payroll. **Savings in excess of $600,000.**

**US DOL WAGE & HOUR DIVISION** – Distributor assessed in excess of $575K for alleged wage and hour violations. Arnold Standard results of appeal: Assessment lowered significantly. **Savings in excess of $300,000.**

**NYS WCB** – Homeowner with Domestic Worker assessed penalty of $50,000. Arnold Standard results of appeal: Settled for $2,500. **Savings of $47,500.**

**NYS WCB** – Construction firm assessed penalty of $83,000. Arnold Standard results of appeal: Settled for $3,500. **Savings of $79,500.**

Call Bob Arnold, Jr.
55 Front Street, RVC, NY 11570 | P: 516.678.3300 • F: 516.678.1515
www.arnoldstandard.com