The Trusted Professional
THE NEWSPAPER OF THE NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

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N.Y. proposes first-in-nation cybersecurity reqs for banks

By CHRIS GAETANO
Trusted Professional Staff

ew York Gov. Andrew M. Cuomo announced in September new regulations that would set minimum cybersecurity measures for financial institutions that, he said, would “protect consumers and ensure the safety and soundness of New York state’s financial services industry.” If adopted, New York would be the first state in the country to implement such comprehensive measures.

Proposed by the New York State Department of Financial Services (NYDFS), the planned measures are being made as businesses and individuals increasingly become the targets of cyberattacks, phishing scams, ransomware applications and hackers looking to access and make public the private information of their victims. The proposal would also serve to strengthen financial institutions’ protocols and security settings in the ever-changing Internet environment.

NYSDFS would be required to establish and maintain a cybersecurity program that would—

• identify internal and external cyber risks by, at minimum, identifying the nonpublic information stored on their information systems, the sensitivity of such information, and how and by whom this information can be accessed;
• use defensive infrastructure and implement policies and procedures to protect their information systems and the nonpublic information stored on them from unauthorized access or other malicious acts;
• detect cybersecurity events;
• respond to identified or detected cybersecurity events and mitigate any negative effects;
• recover from cybersecurity events and restore normal operations and services; and
• fulfill all regulatory reporting obligations.

Testing is another major part of the regulations. Under the proposed rules, all entities that are regulated by the NYDFS would be required to conduct annual penetration testing, quarterly vulnerability assessments, and an annual risk assessment centered around the security of their information systems. They also would be required to maintain an audit trail system that collects data and tracks access to critical information systems, as well as keeps the data that is necessary to reconstruct all financial transactions and accounting, in order to detect and respond to cybersecurity events. The audit trail system would also need to be able to protect any part of its own data from tampering or alteration.

Access to nonpublic information would be restricted to those who need it to carry out their responsibilities. These access privileges would have to be periodically reviewed, according to the proposal. Policies and procedures would need to be in place to ensure the security of information systems and nonpublic information accessible to, or held by, third parties. Banks and other financial entities would have to include identification and risk assessment of those third parties, minimum cybersecurity practices and requirements that third parties would have to meet, due diligence processes to evaluate third parties’

Continued on page 13

Joining the labor force

You’re interested in serving on the Society’s Board of Directors? The Society’s 2016–2017 NYSSCPA Nominating Committee is accepting submissions of interest by members to fill key leadership positions on the NYSSCPA’s Board of Directors. Terms begin on June 1, 2017. The deadline to submit a nomination is Jan. 2.

Open positions for 2017–18 are: president-elect, which means serving a one-year term in 2018; chairman of the Board of Directors; five other board members; and two members of the Society’s Executive Committee. The Nominating Committee is accepting submissions of interest for these positions. Nominees must be members in good standing. Nominations are due Jan. 2.

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Volunteers of the NYSSCPA

"Start where you are. Use what you have. Do what you can."—Arthur Ashe

One of the best things about being a CPA is the diversity in which we may apply our skills and expertise. You do it for your clients, your employer, your family and friends. Many of you already volunteer these gifts to your local communities, but I implore you to share them with your fellow CPAs as well. Although I’ve been a member of the Society for my entire career, it wasn’t until 2005 that I became a volunteer to advocate for my CPA profession.

That’s when I first served on the Northeast Chapter Board of Directors. I’ve been volunteering ever since—and that initial commitment led me to becoming chapter president, as well as serving on statewide committees and task forces, then as the Society’s secretary/treasurer and, now, as president.

Of the 26,000 members who belong to the NYSSCPA, about 3,000 are active volunteers. It might seem easier to be a passive member than to be a volunteer—you pay your dues and, in return, you enjoy the benefits of membership—it’s a transactional relationship, and you’re not required to do anything. But I have to be honest with you: When you volunteer—and it may sound cliché, but it’s true—what you get out of it is much greater than what you put in.

Society members who volunteer are actually the ones who get the most out of their membership. For a little bit of time commitment, what you get in return is a skills builder, a career and leadership developer, a client and job finder. We all have choices in life. Choosing to be active in the NYSSCPA is an easy choice that reaps immediate benefits.

Every volunteer activity in this organization centers around advocacy. Whether it is advocating for sound laws and regulations through our government affairs program, or helping to shape accounting standards and regulations through the relationships of our more than 60 technical committees (they have direct relationships with state and local tax and finance departments, the IRS, the Financial Accounting Standards Board, the Public Company Accounting Oversight Board and many other standards setters and regulators), we achieve these wins through our member volunteers.

If we’re not advocating for reduced complexity in laws and regulations, we’re focused on providing our members themselves with the tools for a more successful, rewarding career—creating opportunities for professional development through networking events, continuing professional education courses and opportunities to share technical expertise—through our committees, chapters or online through our Exchange platform, with targeted resources dedicated to our NextGen program.

The NextGen Committee is one of our most important committees in nurturing the younger generation of CPAs. Our chapters across the state are holding events between now and year-end and, indeed, many more are expected in 2017. The Society’s board has also just approved the formation of two new committees: the Diversity and Inclusion Committee, chaired by Rumbi Bwerinofa-Pezzolli, which includes the newly launched NYSSCPA Women’s Initiative, by popular demand, and the Academic Advancement and Higher Education Committee, chaired by Cynthia A. Scarinci. It’s initiatives like these that help to keep the profession going. Will you support these initiatives by either joining one of these committees or attending their events?

Throughout these pages, you will find multiple opportunities to get involved. Maybe it’s just about starting out with attending an event. There are a lot to choose from, and you can start with a low-key networking event if you’re not ready to jump in feet first: We have our Marijuana Symposium on Dec. 13 in New York City, the Society’s Winter Open House that same night, or one of our chapters’ holiday networking events that provide local CPAs and other professionals with opportunities to learn more about the NYSSCPA. Check out the Chapter Events listing in this issue—there’s something for everyone.

Here’s another way to get involved: If you know an NYSSCPA volunteer who has dedicated his or her service to the profession either through our committees or the chapters, has done so for at least two years and has been a member for at least five years, consider helping her or him to the next step of leadership in the Society and nominate her for a seat on our Board of Directors. Members are also eligible to nominate themselves—just keep in mind that board service is limited to our CPA members; associate members are not eligible to serve on the board.

We all have choices in life. Choosing to be active in the NYSSCPA is an easy choice that reaps immediate benefits.

—F. Michael Zovistoski
NYSSCPA President

It’s up to you, but a new year is the perfect time to set priorities and goals. Put volunteering at the NYSSCPA on the list. The collective effort would be of enormous benefit to the Society, your fellow members, your communities and you. And once you’re bitten by the volunteer bug like I was, who knows—maybe it will be you writing a President’s Commentary in The Trusted Professional one day.
Nonprofits get new FASB standard aimed at simplifying financial reporting

By CHRIS GAETANO
Trusted Professional Staff

The Financial Accounting Standards Board (FASB) has released the first major update on reporting standards for nonprofit organizations in more than 20 years, with the new rules aimed at improving how these groups present and release their financial information.

The update, released on Aug. 18, was made in response to input from stakeholders who had expressed concern about what they believed were the complexity, insufficient transparency, and relevance of certain aspects of the current reporting model, according to FASB Chair Russell G. Golden in a statement.

Allen L. Fetterman, a member of the Not-for-Profit Organizations Committee and a member of the Society’s task force that responded to the initial proposal, said that the new standards will focus on presentation and disclosure, vs. any change in how nonprofits will account for transactions themselves.

“There is little change in what is being presented, but it really comes down to how,” said Fetterman.

This, however, does not at all mean that the changes aren’t significant, he added.

One of the major reporting changes will be collapsing the three-asset classification system—composed of unrestricted assets, temporarily restricted assets, and permanently restricted assets—into two: net assets with donor restrictions and net assets without donor restrictions. The FASB, in its April 2015 exposure draft, said that this was to address misunderstandings and confusion about how restrictions or limits on assets imposed by donors, laws, contracts, and governing boards affect an entity’s liquidity, net asset class, performance and terminology.

The new rules also retain an entity’s ability to use either the indirect method of reporting (adjusting changes in net assets to reconcile that amount to net operating cash flow) or the direct method (reporting the sum of gross cash receipts and gross cash payments from operating activities). This is a softening of the FASB’s position in the April exposure draft, which would have made the direct method mandatory, a move that baffled the Society, which said in its Aug. 2015 comment letter that there was no clear reason to actually make such a change.

The FASB standard also requires a number of disclosures surrounding liquidity and how the organization manages it, self-imposed designations on non-donor restricted net assets, the availability of financial assets to meet cash needs over the next year, the natural and functional classification of expenses, cost allocation methodologies, and underwater endowment funds.

Candice R. Meth, chair of the Public Sector Oversight Committee and former chair of the Not-for-Profit Organizations Committee, as well as another comment letter author, said that she appreciated the added flexibility the FASB gave in this final version, particularly the option of using either the direct or indirect method of reporting on the statement of cash flows.

“Given how diverse this sector is—private foundations certainly do not look or feel or operate the same ways as a health-care nonprofit—that level of flexibility is key,” she said.

Both Meth and Fetterman were pleased with the outcome of the final standard.

“I am actually very pleased with what has come out as a final document. I had some serious reservations about the proposals,” said Fetterman, noting that for the first time in his career, he wrote a comment letter personally to the FASB on top of the NYSSCPA comment letter.

“This is the first of what the FASB said will be a two-stage rollout of changes concerning nonprofit organizations. Phase I, which this final standard represents, concentrates on measures that can be implemented relatively easily, issues that are not dependent on other projects and are improvements that the Board might finalize in the near term. Phase II would encompass more complex projects that will likely take more time to resolve or are related to similar issues being addressed in other projects.

Simple or not, Phase I will take nonprofits time and effort to implement, Meth said. She noted that many parts, such as liquidity disclosures, are brand new, and clients will have to start thinking about these measures soon. She also pointed out that consolidating three asset classes into two might cause some initial confusion about whether there would be encumbrances on amounts sitting in the category marked “without donor restrictions.”

“This, Meth says, means that the financial statement notes will become more important when talking about any sort of debt covenant.

“You may not see as much detail in the statements themselves, so I do think there’s a lot of legwork to be done, and that’s why it’s important to have these conversations early on,” she said.

Fetterman agreed, saying that the first thing nonprofit organizations should do is read the new standard and speak with their financial management to understand the necessary changes to be made. They should let their outside auditors know that they must prepare for the new guidance and this, he said, will be particularly important for smaller organizations.

“Let’s face it, there are many small community-based nonprofits who will need their auditors extensively to provide guidance, [vs.] your big nonprofits like universities and major hospitals, where their internal staff can implement most changes with minimal guidance from their outside auditors,” Fetterman said.

The standards are effective for annual financial statements issued for fiscal years beginning after Dec. 15, 2017, and for interim periods of fiscal years beginning after Dec. 15, 2018.

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FASB proposes new rules on long-term insurance contracts

By CHRIS GAETANO
Trusted Professional Staff

The Financial Accounting Standards Board (FASB) released a proposal intended to improve financial reporting of long-duration insurance contracts such as life insurance, disability income, and annuities.

Under the new rules, insurance entities would update their assumptions used to measure future cash flows at least once a year, and the discount rate assumption at each reporting date. The effects of these updated assumptions would be calculated and recorded using a retrospective approach, when updating cash flow assumptions, and an immediate approach, when updating discount rate assumptions.

Insurance entities, further, would discount expected future cash flows at a high-quality fixed-income instrument yield maximizing the use of market-observable inputs. They would no longer test for risk of adverse deviation and premium deficiency. Whether or not to establish a liability in addition to an account balance for insurance benefits would be performed annually, rather than at contract inception.

Entities would also measure all market risk benefits at fair value; the portion of any changes in fair value attributable to changes in the instrument-specific credit risk would be recognized in other comprehensive income.

In addition, deferred acquisition costs that, today, are amortized in proportion to premiums, gross profits or gross margins would, instead, in the interests of simplicity, be amortized in proportion to the amount of insurance in force or, if this amount cannot be reasonable estimated, on a straight-line basis. Further, deferred acquisition costs would not be subject to impairment testing.

Finally, there would be more disclosures. Insurance entities would need to provide disaggregated rollforwards of the beginning to ending balances of the liability for future policy benefits, policyholder account balances, market risk benefits, separate account liabilities and deferred acquisition costs.

They would also have to disclose quantitative and qualitative information about significant inputs, judgments and assumptions used in measurement, as well as all changes in them that took place and the effect of those changes on the measurement.

“During outreach on our project to consider potential improvements to the insurance accounting model, stakeholders identified specific areas of financial reporting related to long-duration contracts that could be improved,” stated FASB Chairman Russell G. Golden. “Based on that feedback, the Board developed the proposed [Accounting Standards Update], which sets forth recommended, targeted improvements to enhance the quality of information provided to investors about these contracts.”

Comments are being accepted until Dec. 15.

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Talking Politics

Cybersecurity practices, as well as periodic assessment of those practices. These NYSDFS regulations would augment, but not replace, existing regulations and federal statutes.

The NYSDFS is also proposing that regulated entities implement multifactor authentication in a wide variety of contexts, encrypt all nonpublic information “both in transit and at rest,” and have policies and procedures for the timely destruction of any nonpublic information that is no longer necessary for the provision of products or services, save that which is required to be retained due to laws or regulations.

This set of rules would all be overseen and implemented by a chief information security officer, which the regulated entities would also be required to have, as well as other cybersecurity personnel to carry out core functions and manage risks. These personnel would be required to attend regular training sessions to stay current on changing threats and countermeasures. Entities may, according to the proposal, utilize a third party to assist with complying with these requirements.

While some requirements are prescriptive (for example, dual-factor authentication), the regulated entities would also need to implement additional risk-based policies, procedures and controls designed to monitor the activity of authorized users and detect unauthorized access to, or tampering with, non-public information by these users.

Finally, the regulations require that entities notify the government of any cybersecurity event “that has a reasonable likelihood of materially affecting the normal operation of the [covered] entity or that affects nonpublic information,” as well as certify every year that they are in compliance with the regulations.

Entities with fewer than 1,000 customers in each of the last three calendar years, less than $5 million in gross annual revenue in each of the last three fiscal years, or less than $10 million in year-end total assets would be exempt from some, but not all, of the rules. For instance, they would not need to hire a chief information security officer, along with support staff.

Yigal Rechtman and Joel Lanz, both members of the NYSSCPAs Technology Assurance Committee who specialize in IT audit, felt that the biggest implications of the proposal came from the fact that entities would need to certify their compliance with the measure and provide a sense of accountability—much in the same way that the Sarbanes-Oxley Act, passed in 2002, seeks to make mandatory a lot of general best practices that financial institutions should implement for better security, an observation shared by Lanz, as well. Golden wondered whether, as technology becomes more sophisticated, smaller banks will be able to afford the hardware and software needed to defend themselves from cybersecurity incidents, especially if there is the expectation that they indeed have it.

Clohessy said that these regulations will need more preparation in order for them to be implemented, if they are approved, especially since they would go into effect on Jan. 1. If adopted, entities required to comply with the proposed regulations would need to submit their first certificate of compliance by Jan. 15, 2018.

“Financial institutions will need to conduct a gap analysis between their existing control environment and the proposed NYSDFS cybersecurity regulatory requirements to determine if they need to implement any changes to comply with the regulation. If organizations have not done so already, they should start conducting a gap analysis as soon as possible in order to give themselves as much time as possible to work on implementing any required changes identified through the gap analysis,” Clohessy recommended.

California has its own set of measures, implemented in 2004, designed for businesses—excluding financial institutions—to protect customers’ personal information.

Rechtman, a former chair of the Technology Assurance Committee, concluded that “in general terms, this move is welcome. It’s important to NYSDFS to avoid being overly prescriptive so the appropriate measures of cost-benefit are implemented. Risk-based and risk management are now a mature science, and it is OK to empower entities to make full use of it.”

The NYSSCPA is submitting a comment letter on the matter within the next few weeks.

Marijuana Symposium

Business, Tax and Legal Implications

Join the NYSSCPA for a Symposium on the Bourgeoning Marijuana Industry

December 13, 2016

11:30 a.m.—3:00 p.m. (Lunch Provided)

Executive Conference Center

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Cost: $50 for Members; $69 for Nonmembers

Course Code: 33804711 (In-Person); 35804711 (Online)

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Continued from page 1

For example, doing risk assessment: “What exactly do you mean by risk assessment? I have multiple credentials, security credentials, and I know what a risk assessment is, but I want to make sure, if I’m representing, that my risk assessment is good enough for what you’re looking for,” he explained.

Lanz pointed out that while the proposal calls for regular penetration tests, “there really is no generally accepted definition of what is a penetration test.”

Matthew T. Clohessy, chair of the Technology Assurance Committee and a bank audit manager, says the proposal seems to reflect current federal regulatory requirements.

“While many of the proposed requirements resonate with the existing requirements that financial institutions adhere to, the proposed NYSDFS requirements get very specific in some areas, which may necessitate enhancements to an organization’s existing risk management and control practices in order to comply with the proposed regulation,” he said.

Jo Ann Golden, chair of the Society’s Banking Committee, noted that the proposal seeks to make mandatory a lot of general best practices that financial institutions should implement for better security, an observation shared by Lanz, as well. Golden wondered whether, as technology becomes more sophisticated, smaller banks will be able to afford the hardware and software needed to defend themselves from cybersecurity incidents, especially if there is the expectation that they indeed have it.

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Society agrees with FASB master trust disclosure proposal, but points out glaring omission

By CHRIS GAETANO
Trusted Professional Staff

The Financial Accounting Standards Board (FASB) has proposed new presentation and disclosure requirements for employee benefit plans that account for changes in how they relate to master trusts. While the NYSSCPA largely agreed with the proposal, it expressed concern over the FASB’s decision to exclude the fair value hierarchy disclosure from part of these disclosures.

The Society expressed its views in a Sept. 16 comment letter, written in response to the FASB proposal, Plan Accounting—Defined Benefit Pension Plans (Topic 960), Defined Contribution Pension Plans (Topic 962), Health and Welfare Benefit Plans (Topic 965): Employee Benefit Plan Master Trust Reporting, which was issued in late July.

The proposal concerns the relationship between employee benefit plans and master trusts—a type of trust that has a regulated financial institution, such as a bank, serving as its trustee or custodian. The assets within this trust are held in common control by at least two plans, with the financial institution acting as trustee or custodian, having no discretionary control.

Plans can have undivided or divided interests in the master trust. If a plan has divided interest, then there are specific ownership interests in individual investments within the trust, with all the benefits and costs from those interests allocated to that plan. A plan with an undivided interest holds a proportionate interest in the master trust’s net assets but has no specific ownership interest in any of its individual investments.

Defined benefit plans (i.e., pensions) tended to hold undivided interests in master trusts, according to an FASB Emerging Issues Task Force (EITF) memo on the subject. Today, however, the vast majority of plans are defined contribution plans—which tend to be more active in their investments and, therefore, more likely to hold divided interests in master trusts. Stakeholders have said that presentation and disclosure requirements need to evolve to better suit today’s employee benefit plan, according to the EITF memo.

Margaret A. Wood, the current vice chair of the Society’s Financial Accounting Standards Committee and one of the comment letter drafters, said that the FASB is trying to modernize standards for the way employee benefit plans operate now.

“When FASB created the codification, rather than creating new guidance, [the board] took the existing accounting guidance in the AICPA employee benefit plan guide and codified it,” she said. “Now what they are doing is revisiting this codification, reorganizing the section, providing consistency for disclosure requirements for the three types of plans—defined contribution, defined benefit, and health and welfare.”

She also said that the modernization of these standards includes improving transparency and requiring additional information—such as disclosing both a list of the general types of investments as well as the dollar amount of their ownership in each general investment type, if the ownership of the individual investment is not the same as the ownership percentage of the master trust.

Under the proposal, plans would present their interest in a master trust and any change in interest in that master trust as single line items in the statement of net assets available for benefits and in the statement of changes in net assets available for benefits, respectively.

It would also require that all plans with a divided interest disclose both a list of the general types of investments held by the master trust, as well as the dollar amount of their interest in each of those general types of investments. This is in contrast to the current practice of disclosing percentage interest in the master trust and a list of its investments. The FASB warned that this can be misleading when the plan has a divided interest.

In addition, plans would need to disclose the master trust’s other asset and liability balances, along with the dollar amount of the plan’s interest in each of those balances, which are not currently required under U.S. generally accepted accounting principles (GAAP). The proposal would also remove what the FASB says is a redundant disclosure regarding assets held in 401(k) accounts, which relate to medical benefits. Right now, those assets are listed in both the health and welfare benefit plan statement and the defined benefit plan financial statement. Under the new proposal, the investment disclosures would only be listed in the latter.

What will not be required, however, is a disclosure of the fair value hierarchy leveling of the master trust’s percentages, and while the Society was generally supportive of the proposal, it took issue with this exclusion, saying that the disclosure is needed in the interests of transparency. It noted that the AICPA’s Employee Benefit Plans: Audit and Accounting Guide already requires it. The Society also felt that there needed to be disclosures about the master trust’s investment strategy, such as restrictions on types of investments or restrictions on withdrawals from the master trust.

“We think it needs to be in there. We think it’s meaningful information to people,” said Wood. The FASB did not give an effective date if the proposal is approved, but did say that it would be applied retrospectively to all periods covered.

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Society Awards: Call for nominations

Certified public accountants throughout New York state give generously of their free time to better their profession and to assist with community causes and projects in the public interest. The NYSSCPA recognizes these volunteer and professional commitments through an awards program designed to highlight outstanding service and to recognize professional development. The following awards are presented each year to qualified CPAs who are Society members:

Arthur J. Dixon Public Service Award
Recognizes CPAs who have a demonstrated history of public service and volunteerism for a charitable, community or civic organization. This award celebrates the quality of, and dedication to, philanthropic service and the CPA’s overall contribution to building and fostering community.

Continued on page 7

2017 NOMINATION FORM FOR NYSSCPA AWARDS

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<th>Please indicate the award you are nominating an individual for:</th>
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<td>☐ Arthur J. Dixon Public Service Award</td>
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<tr>
<td>☐ NYSSCPA Distinguished Service Award</td>
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<td>☐ Dr. Emanuel Saxe Outstanding CPA in Education Award</td>
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<td>☐ Outstanding CPA in Government Award</td>
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<td>☐ Outstanding CPA in Industry Award</td>
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**PERSONAL**

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<td>Hometown/College Newspapers (Please list for publicity purposes in the event the nominee wins)</td>
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**EDUCATION**

School Major, Degree, Year:
1
2
3

**Community, Charitable and Government Activities**

(To be answered if nomination is for Arthur J. Dixon Public Service Award)

1) Organization,

Position

Describe Responsibilities

Number of Years

☐ Elected ☐ Volunteered ☐ Appointed

2) Organization,

Position

Describe Responsibilities

Number of Years

☐ Elected ☐ Volunteered ☐ Appointed

3) Organization,

Position

Describe Responsibilities

Number of Years

☐ Elected ☐ Volunteered ☐ Appointed

**Special Considerations - IMPORTANT**

In 1,000 words or less, highlight the nominee’s qualifications and outstanding service and contributions to the profession as they relate to the award you are nominating for.* (Attach separate sheet of paper.)

For the Arthur J. Dixon Public Service Award only, highlight the nominee’s contribution to the community.

**SOCIETY AND CHAPTER ACTIVITIES**

NYSSCPA Chapter

Committees (Statewide and/or Chapter)

Offices Held

Other Contributions of Note to the Society

Other Significant Items to Support Nomination

**NOMINATOR**

Name

Address

Office Phone

Signature
NYSSCPA Awards

NYSSCPA Distinguished Service 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.

Dr. Emanuel Saxe Outstanding CPA in Education Award
Pays tribute to the outstanding contribution by CPAs who have dedicated their life’s work to accounting education. These individuals have demonstrated a passion for and commitment to the profession by providing an educational foundation for future generations of CPAs. This award acknowledges excellence in teaching and a contribution to and promotion of the accounting profession.

Outstanding CPA in Government Award
Applauds outstanding service by CPAs who have dedicated their professional careers to government assignments. As public servants, these CPAs have distinguished themselves by their exemplary contribution to the increased effectiveness of their government organization or agency, as well as by creating value, leading by example, championing new solutions, inspiring others and promoting the CPA as the premier professional designation in government.

Outstanding CPA in Industry Award
Commends outstanding service and professional development in industry. This award recognizes industry CPAs who have made significant contributions to their business or industry by creating value, leading by example, championing new solutions, inspiring others and promoting the CPA as the benchmark of professional designations in industry.

Nominations
The form on page 6 can be used to nominate a CPA Society member for any of the above awards. Please indicate on the form the award you are nominating an individual for. A separate sheet should be attached to adequately highlight the qualifications and contributions of the nominee, particularly as they pertain to the award. An effective nomination is complete and sufficiently detailed. Individuals cannot nominate themselves.

Nomination forms can also be found on the Society’s website at www.nysscpa.org. All completed nomination packages should be postmarked or delivered to the NYSSCPA, 14 Wall Street, New York, N.Y. 10005, Attn: Nereida Gomez, by Jan. 31, 2017. For the Arthur J. Dixon Public Service Award only, highlight the nominee’s contribution to the community.

Award winners will be announced at the Society’s Annual Moynihan Fund Gala in May 2017. The committee will notify the award winners and their nominators so they can make arrangements to be present at the dinner.

Questions
For more information, please contact Nereida Gomez at 212-719-8338, 800-697-7272, or ngomez@nysscpa.org.

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Alternative Investment Fund Conference

Wednesday, 11.30.16
New York City Bar Association
42 West 44th Street
New York City
(Also Available Online)

Stay on Top of the Evolving Investments Landscape

Visit nysscpa.org/aif16 or call 800-537-3635 to register!

Exempt Organizations Conference

Thursday, 12.1.16
New York City Bar Association
42 West 44th Street
New York City
(Also Available Online)

Government’s Refreshed Focus and What We Need to Know Within the Industry

Visit nysscpa.org/exempt16 or call 800-537-3635 to register!

Trust and Estate Taxation Conference

Thursday, 12.8.16
Bernstein Private Wealth Management
1345 Avenue of the Americas
New York City
(Also Available Online)

Understanding the Current Changes Affecting Estate, Trust Planning, and Administration Professionals

Visit nysscpa.org/trusttax16 or call 800-537-3635 to register!

Real Estate Conference

Thursday, 12.15.16
New York City Bar Association
42 West 44th Street
New York City
(Also Available Online)

Helping Your Clients Successfully Navigate the Real Estate Market

Visit nysscpa.org/realestate16 or call 800-537-3635 to register!
Phishing, spoofing and hacking prevention tips for 2017

By RANDY R. WERNER, CPA, J.D., LL.M./TAX

Cybercriminals continue to target and defraud CPA firms and their clients by deploying new phishing schemes in new guises. Damages resulting from the scams can range from several thousand to several hundred thousand dollars.

At the lower end of the range of damages are tax return-related schemes that target the large volumes of personal identity and financial information handled by tax preparers. The IRS recently warned tax return preparers about new phishing schemes in which scammers send emails purporting to come from tax software companies—fooling tax preparers into clicking on a link to update the software but which loads malware onto their computers instead.

The spoofing email urges recipients to click on a link to download an “important new software update” and install it. The file has the same name as the legitimate tax software, but instead of providing an update, the link downloads a program that lets cybercriminals remotely control a preparer’s computer system in order to complete and file client tax returns and redirect refunds to the fraudsters’ accounts. Similar email schemes using well-known tax software company names have targeted individual taxpayers as well.

Lessons and tips

The lesson here is to never click on unexpected links or open attachments in email. Instead, use the software or other provider’s main website to download necessary updates.

Tax professionals should frequently run a security “deep scan” to search for viruses and malware on their computers.

Providing regular staff training will enhance awareness of the dangers of phishing scams, which can come in the form of emails, texts and phone calls from scammers posing as vendors or contract workers. Effective training can make all the difference between the success or failure of a fraudulent scheme. Some experts recommend adding a data breach simulation to the training schedule at least once per year. Other training programs will test awareness by “inoculation,” in which all users are sent a benign phishing email. Those who err are then educated on how to avoid the errors.

Strengthening passwords for computer and software access is also good loss prevention practice. Passwords should have at least eight characters (although longer is better), with a mix of numbers, letters and special characters (e.g., “De@Wg&PsN1#0”). Or use a passphrase—instead—they are easy to remember, but by merely changing some of the letters to numbers, such as “E” to “3,” users will end up with a strong password. For example, change a few characters and “I Love NYSSCPA Becomes IL0Vny$scp@.”

Hackers stealing tax refunds

Another tactic hackers use to scam tax preparers is to send fraudulent email messages to the preparer with bank account numbers different from the legitimate client account number, in an attempt to divert tax refunds to the hacker’s sham account. Once the refund is sent to the wrong account, it is immediately withdrawn, and tax authorities bear no responsibility for reissuing the refund once it has been sent to a bank account.

One common spoofing technique involves the hacker’s email address being just one letter or digit off from the legitimate client email address (e.g., “businessware.com” becomes “businessware.com”)—just enough to look like the client’s address and to get the tax return preparer to change the account number. By hovering your mouse over a link, without clicking it, you can check the address for the website. If the address is for a different website, that’s a red flag, as is a misspelled link.

Tax preparers should verify with clients over the phone any changes in bank account numbers before filing. It’s also wise to have insurance coverage, in case the fraudulent scheme is not detected in time.

Phishing schemes may also target information such as W-2 forms, employee Social Security numbers or credit card information. The information can then be sold or used in attacks against the employees’ own personal computers, credit cards and other accounts.

Fraudulent wire transfers

At the upper end of the range of damages are claims involving firms with authority over client funds. Business management or bill-paying services are usually involved, including regularly requested wire transfers for high-net-worth clients. The firms receive email requests that look like prior legitimate requests but were actually emailed by a hacker who had commandeered a client’s email account by inserting a link or extra step into an earlier email message.

The CPA or recipient clicks a link in the initial fake email from the client; opens a Word, Excel, or PDF document or file; or enters a password, enabling the hacker to take control over the email account, as well as the messages. This is called a “man-in-the-middle” attack. When the hacker is controlling both the CPA and the client’s email accounts, it can be difficult to figure out that communications are being manipulated. Hackers can also divert legitimate messages from being sent. Voice-mail messages that are converted into email messages can also help a hacker to perpetrate a scheme.

The requested transfers are often made to a bank in a foreign country, or through a U.S. bank to a foreign bank. When the fraud is discovered after the transfer, however, the funds are usually not recoverable. Domestic banks are not always helpful in preventing fraudulent transfers, as laws tend to limit their risk exposures and enable them to deny responsibility.

Avoiding wire transfer fraud

If asked to do anything out of the ordinary or routine, be suspicious. Messages may contain poorly constructed sentences that are inconsistent with the client’s usual way of writing. A new bank account receiving the funds is also a red flag, especially if the new account is in another country.

Beware of any wire transfer requests made via email and only proceed with the transfer after verbally confirming with the client that they want the transfer to proceed in accordance with the directions in the email (this includes, but is not limited to, confirming the dollar amounts, the name of the financial institution, and the actual bank account number).

Call senders to verify emails or attachments before you open them, especially if they were not anticipated in the first place. Another way to verify transfers with a client is to have them confirm information that only they would know and to which a hacker would not have access.

As CPA firms, tax professionals and their clients continue to be victimized by cybercriminals, firms should redouble their vigilance with email and other cyberprotection activity, and create conservative policies to prevent such crimes. A renewed effort toward preparing and educating your staff on cyber risks will help deter criminals when they target your firm.

Randy R. Werner, CPA, J.D., LL.M./Tax, is a loss prevention executive with Camico (www.camico.com). She responds to Camico loss prevention hotline inquiries and speaks to CPA groups on various topics.

For information on the Camico program, call Camico directly at 800-652-1772, or contact (Upstate) Reggie DeJean, Louisville Service, Inc., 716-949-8618, and (Downstate) Dan Hudson, Chesapeake Professional Liability Brokers, Inc., 410-757-1932.
Welcome, new NYSSCPA members!

The following list includes all of the NYSSCPA’s new members in 2016 and the chapter to which they belong.

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<td>Ronald Carasuillo</td>
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<td>Dennis Javer</td>
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<td>Dijanne Jean-Philippe</td>
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<td>Raquel Marin-Oquendo</td>
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<td>Ian McAdams</td>
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<td>Kylerwen Messmersair</td>
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<td>Andre Miller</td>
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<td>Tariq Hills</td>
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<td>Sungwinn Min</td>
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<td>Richard Monaco</td>
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| Buffalo |
| Allison Agate |
| Cassidy Albome|
| Nicole Alexander |
| Paul Andalora |
| Amanda Andriaccio|
| Ryan Balas |
| Trevor Barton |
| Shannon Beiter|
| Jessica Bolsei|
| Kaitin Borth |
| Mary Bostwick|
| Jing Shen Chen|
| Kyle Cleary |
| Melody Cole |
| Matthew Collichia|
| Adam Connelly |
| Lindsay Cory |
| Nathan Cristantello|
| Michael Davis |
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| Jessica Dieter|
| Peter DiNunzio|
| Louis DiSarro |
| Gian Fernandez |
| Nicholas Fiume|
| Alexander Frey |
| Zacherie Geary |
| Julia Giczkowski|
| Marcus Gilligan|
| David Grek |
| David Hanewinckel|
| Cortney Heitzman|
| Jeffrey High |
| Molly Kassirer|
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| Matthew Lucarelli|
| Jeanette Mahiques|
| Samantha Mazur |
| Timothy McCollum|
| Nicholas McCormick|
| Jennifer Mesch |
| Valerie Miller |
| Megan Morris |
| Phuong Nguyen |
| Mary Parmer |
| Rajan Patel |
| Gian Carlo Perfetti|
| Lynn Puerner |
| Jeffery Reimann|
| Giovanna Roth |
| Tricia Schmitt |
| Kyle Shiff |

Continued on page 11
New members

Continued from page 10

Continued from page 10

Richard Sendrovitz
Eugene Serman
Crystal Sweeney
Christina Seymour
Jigar Shah
Rushi Shah
Faisal Sharif
Nameca Sharma
Matthew Sheehan
Yanting Shi
Yu Shi
Daniel Sidorenko
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Shelley Steele
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Nannan Sun
Yajun Sun
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Kaitlyn Walsh

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Kaiyue Wang
Shuai Wang
Yuqian Wang
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Cheryl Williams
Armani Willis
Michael Windsel
Matthew Wolfe
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Jessica Wong
Xiao Wu
Wu Wu
Xing Xu
Yinghe Xu
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Catherine Yen
Peggie Yu
Imran Yusufu
Zohir Zahan
Matthew Zarrello
Wilson Zhang
Yiwei Zhang
Yuhui Zhang
Minmin Zhao
Lihui Zheng
Yunzi Zheng
Hai Shang Zhong
Pei Zhong
Boyan Zhou
Camille Zhong
Yunan Zou

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Vincent Allou
Ryan Ciancaneli
Joanna Clarke
Mykai Dejean
Shannon Doherty
Amber Feaster
Sara Ghazimirsaeid
Ryan Haff
Malia Hoefler
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Rosalie Lear
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Guillaume Abbondandolo
Jacqueline Abdelmehsis
Muhammad Abid
Muhammad Abid
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Alexander Anastasi
Raymond Andersen
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Matthew Bellacosa
Lauren Beinett
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Seth Heller
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Niki Karanikolas
Liliana Kayali
Billy Keogh
Rida Khan
Kyle Kniigge
Lyle Kotler
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Johnson Lee
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Kristy Serviss
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Dilip Shetye
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James Spratt
Patricia Stauder
Janiake Sudhai
Yi Sun
Jack Swerdlin
Dustin Thomas

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Donnell Davis
Edward Dayan
Karen Deane
Emmanuel Dela Cruz
Peter Dent
Meagen Desir
Peter Dent
Andrew Green

Shaveta Gupta

Olivier Habibiana
Christie Haskins
Cody Heinze
Lenisse Henriquez
Milsa Heras
Laura Hoffmann
Ricardo Hyton
Madeline Jaszcak
Matthew Kaufman
Tajinder Kaur
Ghaisal Khan
Tan Khera
Ahreum Kim
Kyungwon Kim
Reishma Kistow
Cheskel Klein
Nickolaos Kourousis
Olga Kuzmina
Kevin Kwan
Nishad Ladha-Singh
Jeffrey Lagredelle
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Shmueli Milecki
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Rinchen Nangyal
Sylvester Naraine
Joseph Neumann
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Viviana Palomino
Surge Perera
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Gabriel Pinter
Alineza Andrei Rashidi
Mizelle Roan
Jonathon Romero
Felix Rozenbaum
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William Sanchez
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Eunice Sena
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Nassor Matherson
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Mou Yi
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Jiaying Zhan
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Jian Yao Zhao
Xiuadong Zhao

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Mary Karen Webber
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Kurt Wojdat
Krystal Zawodzinski
Xi Zhu

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Ronald de Ramon
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Kenneth Long
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Lynn Sweaney

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Kristen Conn
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John McKinley
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H. Saggiono
Shawn Southard

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Viktoria Berezovskaya
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Alan Schoenberger
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Zaineb Siddiqui
Roger Spiegelerie
Nikolai Stegman
Aline Strobl
Yue Sun

SYRACUSE
Ariana Anconeto
Rebecca Braheney

Continued on page 13
New members

Continued from page 12

Melissa Modelson
Kerry Molloy Bertoldi
Rio Bernard Montano
Dwayne Monteague
Jeremy Morris
Marilyn Murphy
Lucille Murray
Antonia Panteleo
Perry Pasnik
Jimmy Rajan
Andrew Roth
Jose Santana-Tavezas
John Santoro
Gustave Scacco
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Zhe Tao
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Sydney Unger
Jennifer Vairo
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Yuan Yuan Wang
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Olufemi Atoyebi
Hilary Beatrez
Charles Beauchamp
Catherine Bendall
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P. David Boyle
Sarah Brasington
Tara Brewer
Stephan Chait
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Paul DeBonis
Anthony DeCandido
Laurie Don
Christine Druesne
Tanya Dunbar
Voyacheslav Ezerin
Scott Fischer
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John Furey
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Yechiel Gertzfeld
Shmuel Gordon
Joe Hayes
Sean Hickey
Peter Hoffman
Ah Hyun Jeon

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Continued from page 1

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Swagath Kalaparambath
Michael Kaplan
Thomas Kenisson
Kelly Kennedy-Ryu
Kayla Konovich
Siew Liang Kwok
Qingyi Liu
Elisabeth Luce
Kieran Lyons
Arnold Macalintal
Linda Mack
Anthony Marino
Joyce Mayeresley
Richard McDonnell
Steven Mendez
Andrew Mintzer
Luda Minre
Peter Minsky
Stanley Morin
Ganeh Narayan
Sandeep Narayan
Laura Newinski
Adekunle Oladosu
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Bonnie Otto
Mary Porrazzo
Lyneka Porteous
Laura Prevatelli
Lisa Rachels
Kathryn Reichel
John Roldan
Kenneth Rosenfeld
Jens Rosmus
Melia Ann Rowland
Genevieve Sapp
Troy Satter
Joseph Schiavo
Mark Setzen
Kelly Sias
Kara Slover
Kelita Soolkho
Jay Starkman
Nicole Stewart
Kristen Stinson-Scudese
Carol Stiarno
Heng Tang
Petra Thomas
Tiffany Thornton
Kieuchin Tran
Carlos Trejo
Ken Ukat
Elena Vateva
Andrew Vaughan
Donald Walker
Rulinn Wang
Aquella White
Eric Wolf
Haydon Wyatt
Aaron Wyksko
Eileen Xerals
Ping Yap
Bowen Zhang
Kendy Zhang

For chapter nominations only, please contact the respective chapter president to express interest in these chapter Board positions. Their contact information is available at nysscpa.org/membership/chapters.

The Nominating Committee will meet Jan. 12 to deliberate and interview potential candidates.

To serve on the Board, one must be a CPA member of the NYSSCPA for five continuous years; and have at least two years’ service either on a statewide committee, a chapter executive board or a combination of both. For the full criteria members must meet to serve on the Society’s Board, refer to the Society’s bylaws at nysscpa.org/society/bylaws.htm.

In addition to these bylaw requirements, the Nominating Committee is required to operate within the framework of bylaw-permitted, Board-approved protocols that can be found online at www.nysscpa.org/bylaws.com.

If you have additional questions about the nominations process, please contact NYSSCPA General Counsel Joanne Thelmo at jthelmo@nysscpa.org or call 212-719-8364.

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For chapter nominations only, please contact the respective chapter president to express interest in these chapter Board positions. Their contact information is available at nysscpa.org/membership/chapters.

The Nominating Committee will meet Jan. 12 to deliberate and interview potential candidates.

To serve on the Board, one must be a CPA member of the NYSSCPA for five continuous years; and have at least two years’ service either on a statewide committee, a chapter executive board or a combination of both. For the full criteria members must meet to serve on the Society’s Board, refer to the Society’s bylaws at nysscpa.org/society/bylaws.htm.

In addition to these bylaw requirements, the Nominating Committee is required to operate within the framework of bylaw-permitted, Board-approved protocols that can be found online at www.nysscpa.org/bylaws.com.

If you have additional questions about the nominations process, please contact NYSSCPA General Counsel Joanne Thelmo at jthelmo@nysscpa.org or call 212-719-8364.
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<td>Governmental and Not-for-Profit Annual Update</td>
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<td>FAE's Private Company Accounting and Auditing</td>
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<td>FAE's Accounting Update 2016</td>
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<td>The Strategic CFO: Big Picture Skills</td>
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<td>FAE's Compilation, Review, and Preparation of Financial Statements Update 2016</td>
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<td>12-2-16</td>
<td>Critical Thinking Skills for Financial Professionals</td>
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<td>FAE's Financial Statement Disclosures for Small- to Medium-Sized Businesses</td>
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<td>Shorten Month-End: Closing Best Practices</td>
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<td>FAE's Accounting and Review Through Case Studies</td>
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<td>Advanced Concepts in SSARS 21 and Nonattest Services: Are You Certain You Are in Compliance?</td>
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<td>Minimizing Internal Control Blunders Under the New COSO Framework</td>
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<td>12-20-16</td>
<td>Form 990: Exploring the Form's Complex Schedules</td>
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<td>12-20-16</td>
<td>Forensic Accounting: Investigative Practices</td>
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<td>Common Frauds and Internal Controls for Revenue, Purchasing, and Cash Receipts</td>
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**SPECIALIZED KNOWLEDGE & APPLICATIONS**

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<td>CFO/Controller Roadmap to Organization Success with Integrated Planning, Forecasting, and Budgeting</td>
<td>8</td>
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<td>11-29-16</td>
<td>Current Developments and Best Practices for Today’s CFOs and Controllers</td>
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<td>Grow Your Book of Business and Be a (More) Trusted Advisor with LinkedIn</td>
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<td>Fiduciary Income Tax Returns — Form 1041 Workshop with Filled-in Forms</td>
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<td>11-28-16</td>
<td>The Best Income Tax, Estate Tax, and Financial Planning Ideas of 2016</td>
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<td>12-5-16</td>
<td>Preparing Individual Tax Returns for New Staff and Paraprofessionals</td>
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<td>12-5-16</td>
<td>FAE's Individual Taxation: Review and Update for Experienced Practitioners</td>
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<td>12-4-16</td>
<td>Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations</td>
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<td>FAE’s Tax Ethics and Tax Practice in the 21st Century</td>
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<td>Sid Kess All-Star Series: 2016 Federal Income Tax Update — Business Entities</td>
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<td>12-22-16</td>
<td>The Best’s Corporation, Limited Liability, and Partnership Update Course by Surgeon</td>
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<td>Surgeon McCoy’s Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships</td>
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<td>12-29-16</td>
<td>Getting Ready for Busy Season: A Guide to New Forms, Filing Issues, and Other Critical Developments</td>
<td>8</td>
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<td>12-30-16</td>
<td>The Best Individual Income Tax Update Course by Surgeon</td>
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<td>1-23-17</td>
<td>FAE’s 2015 Individual Tax Return Preparation Boot Camp</td>
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A new year and a new beginning in Buffalo

By BRUCE M. ZGODA
Buffalo Chapter Immediate Past President

Buffalo has experienced its warmest and prettiest summer in more than 40 years, and that helps to make Western New York a well-kept secret. I thought my term as president was ending, but I will remain as co-president with one of our young and energetic members, Kevin Penner. Kevin will serve as co-president with me and also continue to be one of our leaders of NextGen.

All of our other officers continue for another term: Sarah Hedges, as secretary; Christine Learman, treasurer; Dan Wheelahan, vice president; and our new officer Jim Gramkee, who is president-elect.

This summer, the Buffalo Chapter worked hard to give back to our profession. Here’s a summary of events.

Jesse Lewandowski put together Super Comedy Night, which was enjoyed by more than 25 young professionals. Thank you, Jesse, for a job well done.

Then there was the Sailing on Moon Dance put together by another NextGen member, Joe Lapoint. Again, many of our young Buffalo CPAs enjoyed the beautiful weather on the Niagara River.

Not to let our summer end, Lisa Mrkall brought us back together at Buffalo Riverworks for a social gathering and CPE session where networking was the focus, but most important was the good fun had by all.

Mike Molaro, the NYSSCPA manager of Chapter Engagement, came up from Manhattan to be a part of the recruiting initiative at our annual ethics seminar, which was sponsored by Citizens Bank. Jim Grankeke and Ed Steele did a wonderful job of bringing together more than 150 CPAs for CPE and a setting up a nice happy hour. Thank you, Ed Arcara, for bringing to our chapter Renee Rampulla, an outstanding ethics speaker and a Society board member. As always, “Mr. Everything,” Greg Altman, had his hand in assisting on the ethics seminar to make this a great night. We raised more than $1,500 for the Moynihan Scholarship Fund.

Then there was our annual NextGen golf outing organized by Kevin Penner. Another super event on another beautiful Buffalo day.

So, are we doing enough? I think so, and all because of the many great NYSSCPA members that make up the Buffalo Chapter.

There are just so many wonderful things happening here. It is no wonder I get excited to be a part of such a wonderful group of professionals.

I also want to honor the memory of Phil Gallson, who was our president-elect for 2017–2018. He passed away in August and left behind his wife and several children and grandchildren. Phil, one of our tireless workers, was head of our tax institute and had served on numerous committees. He worked closely with me, and his many leadership roles in the region included president of the Buffalo Ronald McDonald House. At 61, Phil left us too soon and will be missed by all whose lives he touched. He was a gentle and kind human being who was a good friend to many.

Phil’s passing is a reminder for all of us to live each day to the fullest. Every individual is entrusted with influence in the lives of others. We all have a deep responsibility in those relationships, not only to spouses and children, but to friends, employees, and to our clients.

We must fill ourselves with compassion, kindness, humility, gentleness and patience. Let us ask ourselves, “Are we doing enough?” Let us all consider how we may spur one another toward love and good deeds.

I know that I am lucky and gifted. I am surrounded by a great wife, a wonderful family and have been touched by so many tremendous human beings. I do not know if I have done enough, but I am going to continue to try and encourage others to give back.

Lastly, as we all strive to do the best we can, remember: A good name is more desirable than great riches.

As religious author and motivational speaker Matthew Kelly once said, “Our lives genuinely improve only when we become better today than we were yesterday, the destiny of the world is wrapped up in this deeply personal quest.”

Thank you, Buffalo. You are awesome.

Closing out the year with taxation update, NextGen holiday mixer

By REBECCA HASBROUCK
Mid Hudson Chapter President

I hope that this president’s message finds you all well and enjoying the fall. It is truly been an honor to serve as the Mid Hudson Chapter President for 2016–2017.

Big thanks to Brian DiFilippo, our past president, as well as the Board of Directors who helped him organize and promote events in the past year. It has been a pleasure to work alongside such great board members with diverse experience. The successive board is building on your work so as to launch us off into another positive year!

Our chapter was a satellite site for the NextGen Conference on July 25, with a good turnout of local CPAs and CPA candidates. Thank you to NextGen Committee cochairs Magda Reyes and Noelle DeLuca for setting things up.

Chapter members and non-members alike enjoyed our Open House at the Powelton Club on Aug. 25, where we welcomed new members and introduced the new incoming 2016–2017 Board of Directors. There was a lot of great networking and the opportunity to recruit new members to the NextGen Committee.

Our Membership and NextGen committees jointly organized our annual End of Summer Picnic on Sept. 24. It was great to see everyone with their families and to enjoy the beautiful day and setting at Chadwick Lake Park in Newburgh. It was a treat also to be entertained by the magician. He held the interest of children and adults alike, and luckily, no one lost a finger in his tiny guillotine!

I certainly hope that you had the chance to attend this year’s Accounting and Auditing Update at the Poughkeepsie Grand on Oct. 20. Attendees, from both private industry and public firms, were brought up to date on current and emerging accounting guidance and recent developments.

Our biggest affair of the year, the annual Bankers, Attorneys and CPAs Networking Event, was held on Nov. 3. Involved in the planning were new cochairs of the Cooperation with Banking Committee, Judith Papo and Steven Engels.

We will host a two-hour Ethics update on Nov. 17 at the Ramada Inn in Newburgh. Centrally located, it should prove to be an optimal time and place to take advantage of the free program. Anyone who attends will also stay afterward for a tasty lunch as we speak with representatives from the Society visiting our chapter.

If you have any questions or comments for the Society, please join us!

Last but not least, rounding out the 2016 calendar year, save the date for the Chapter’s Annual Taxation Update on Dec. 8.
Come have a ball and get in the holiday spirit

- Live Band
- Cocktails
- Dinner
- Entertainment
- Photo Booth
- LED Shuffleboard
- Miniature Golf
- Door Prizes

As a member, you and your guest are our guests—admission is complimentary

Because of security, however, advance registration is required.

RSVP at: winterball@nysscpa.org

Be Our Guest at the Annual NYSSCPA Winter Open House

Tuesday, December 13, 2016
14 Wall Street, 19th Floor, New York, NY 10005
5:30–8:30 p.m.

Helping others dress for success

By J. MICHAEL KIRKLAND
Manhattan/Bronx Chapter Past President

Let me tell you a story.

Years ago, while shoe shopping for a pair of cross-trainers, I found a store holding a buy-one-get-one-free sale. Having scanned the selection without finding anything worthwhile, I turned to leave. That’s when a young man approached me and asked if I was going to buy a pair of shoes. He told me that his prom would be held later that day, but he didn’t have proper shoes and could not afford to buy a pair on his own. He was hoping someone would take advantage of the sale and split the cost with him. I told him to pick out shoes and socks, and I paid for them. He thanked me, and in return, I asked that he help someone else in need when he saw the opportunity. The exchange brought me great joy, so I began searching for ways to help others.

This search led me to That Suits You (TSY), a Brooklyn-based not-for-profit organization that accepts gently used business attire for men and women, and donates it to qualified professionals, as well as high school seniors for proms and graduations. It also led me to introduce TSY to the NYSSCPA’s Manhattan/Bronx Chapter.

Clothing collection is only part of TSY’s mission. It’s also involved in professional training—verbal and visual presentation of both yourself and your brand. But whether providing clothing or knowledge, TSY’s goal is community service, and it’s a goal we share at the NYSSCPA.

On Oct. 6, TSY partnered with our Manhattan/Bronx Chapter for an event that provided résumé and cover letter review, interview training and advice on dressing for success, and featured as a speaker Michael Gaines, a former human resources and administrative partner at Friedman LLP.

Gaines’s presentation was excellent, as was participation by the audience, which asked for guidance on résumé styles and content. There was also discussion on the interview process—particularly regarding the rapport between interviewer and interviewee.

There were also several clothing donations, which were gratefully received by TSY representatives Gerard Kersey—the founder of TSY—and Jamael Thompson.

As the year draws to a close, we CPAs should think about helping our communities, and our profession, by giving our time. I know that the Society’s chapters have developed community-related programs, and I ask that all chapters continue to find ways to contribute to your communities. That might mean advocating for financial literacy or setting up a local drive for food and clothing. And don’t forget to partner with our local organizations.

If you have any questions or suggestions, feel free to contact me at jmk@nysscpa.org.
Bringing college students, accountants together at career fest in Hofstra

By LYNNE FUENTES
Nassau Chapter President

The holidays are fast approaching, but for me it seems like yesterday was April 15. I want to wish all of our chapter members and the entire society a very happy holiday season and a healthy and prosperous New Year.

I know, for most of us, we are not only preparing for family gatherings, but we are also beginning to prepare projections for our tax clients and confirmations for our audit clients. This can be a stressful time, but we must also keep in mind that there are so many that struggle with so much more. I hope that we, as a chapter and a Society, can take the time to slow down and appreciate not only what we have, but to give back to those in need.

After all, it is the season of giving.

The Nassau Chapter and its members are always looking for ways to give back not only to Society members but to the community at large. Here are just a few examples of what we have planned.

The Nassau Chapter is hosting its first College Career Fest on Nov. 7 at Hofstra University. This Career Fest is in lieu of Mentor-A-Student Night. During the day, students from Long Island colleges and universities will be offered a variety of workshops in which they will learn valuable resume tips, interview pointers, as well as hear from CPAs already working in the public and private sector. In the evening there will be a small to mid-size company Job Fair for the students. Firms will set up tables so that students can visit and learn more about their companies and drop off their resumes. This will be the perfect opportunity for small to mid-size firms to get the same type of exposure as large firms do and to provide to college students internships or full-time employment. If your firm is interested, please call Abby Lucrezia at (516) 542-6300.

Our first charitable event of the season is in November, which is our “Neturkeying” event. This is being held by the Attorney and Accountants Joint Committee on Nov. 22 at Carlyle at the Palace in Plainview. Just in time for Thanksgiving, this evening of fun will allow our members to take a well-deserved break from their hardworking schedules and just enjoy each other’s company. This event is not only for networking, but for a chance to give back as we will collect canned good donations and food donations will be donated to Interfaith Nutrition Network, which helps with food, shelter and long-term housing for the homeless on Long Island.

The NextGen Committee is planning a charitable event at the end of November/early December, and proceeds will go toward the Semper Fi Fund, which helps veterans who served after 9/11. Please view our chapter webpage at nysscpa.org/nassau and our November chapter newsletter for additional information.

Sometimes giving back is not always through monetary donations. It can be time spent, words said, or just being present, and for that, I would like to thank all of the Nassau Chapter past presidents. Your examples, advice, attendance at events, and words of wisdom have proven most helpful in the past several months. In continuing to represent the chapter and the state you not only show the importance of being active in the Society, but also you show why it is important for the next generation to get involved as well. We welcome your input and active participation, each and all!!

We also have several upcoming CPE presentations that you will be very thankful for if you want to be certain that you have all of your required credits for the year and the most up-to-date information for this tax/audit season.

On Nov. 5, we have the Accounting and Auditing Committee’s Annual All-Day Conference at the Upsky Long Island Hotel in Hauppauge. And on Dec. 3-4, we have the all-day Tax and Estate and Personal Financial Planning Conference at the Long Island Marriott in Uniondale. For more information on these events and our various 2-credit CPE courses, see the chapter’s web page at nysscpa.org/nassau.

I would like to congratulate Scott Sanders on becoming our chapter’s first Chapter Champion. A Chapter Champion is a member who has served in the chapter and remains engaged, passionate and excited about the profession, their chapter, and the Society. I can’t think of anyone more deserving than Scott. One of the roles of the Chapter Champion will be to act as our new member liaison at various networking and CPE events. Congratulations, Scott, and thank you for taking on this role!

Once again, I wish all of you Happy Holidays and a healthy and prosperous New Year!

Lynne@fuentesangelpas.com

A chance to network at our holiday party

By ROSSLYN KHUNOVICH
Queens/Brooklyn Chapter Treasurer

The NYSSCPA Queens/Brooklyn Chapter had an exciting summer of CPE. Since then, we have continued to discuss the chapter’s goals and strategies, including holding CPE sessions on tax and ethics before the end of the year.

We would like to extend a warm thank you to Wells Fargo & Co. for sponsoring our ethics CPE on Nov. 22.

We have scheduled a holiday cocktail/dinner party and networking event to be held at the trendy Jade Eatery and Lounge in Forest Hills, Queens on Dec. 15. We invite accountants and attorneys to join us for a night out—making it an opportunity to mingle with other professionals over cocktails, hors d’oeuvres, dinner and dessert. Please look for the flier and communications material from the NYSSCPA with information to register. Space is limited, so we encourage professionals who are interested in attending to register.

We are also planning a Sales and Corporate Tax Nexus Update on Jan. 11, and networking events in Queens and Brooklyn, as well as other ways in reaching out to members who would like to become more involved with this growing chapter.

As always we are looking for companies and individuals to sponsor future events. If you are interested in being a sponsor, please contact Rosslyn Khunovich, chapter treasurer and secretary at rosslyn@gmail.com

 Queens/Brooklyn Chapter members celebrate the holidays at the Chapter’s 2015 cocktail dinner party.
Roundtable Dinner on Nov. 9. This is a sophisticated group of professionals, Gen has created and encouraged an intellectual discussion with other backgrounds and experiences can roundtable meetings yourself. Considering the evening's off one's, the future; staying motivated by working on things you enjoy; targeting a specific goal and staying current on your career ethics credits by attending our CPA (Gener-al) Ethics Update on Nov. 16 from 8 to 6 p.m. Earn 2 ethics CPE credits, compliments of the Society. This may be your last chance to connect with like-minded individuals, expanding their networks in the process. NextGen has created and encouraged a sophisticated group of professionals, allowing them to discuss important issues and offering new, valuable resources to draw upon.

Creating a strategy to advance your career

By JORDAN S. FREY
Manhattan/Brxon Chapter

The Manhattan/Brxon Chapter's NextGen Committee will hold its next Jeffersonian Roundtable Dinner on Nov. 9. This is modeled after Thomas Jefferson's Jeffersonian Dinners, where the former president sought to better understand the world around him by inviting influencers with differing points of view to dinner to discuss a predetermined topic.

The committee's Sept. 21 dinner discussion centered around creating a strategy to advance one's career. The group heard from chapter members and professional speakers on the matter. Some of the insights and strategies exchanged regarding future advancement included leveraging past experiences for the future; staying motivated by working on things you enjoy; targeting a specific goal and moving forward; and learning to give back the knowledge you have received.

While this short list of pointers offered a glimpse of the evening's discussion, the best way to get the full experience is to attend one of our roundtable meetings yourself. Contact me at jordansfrey@gmail.com for more information.

Professionals from many different backgrounds and experiences can join the NYSSCPA to participate in an intellectual discussion with other like-minded individuals, expanding their networks in the process. NextGen has created and encouraged a sophisticated group of professionals, allowing them to discuss important issues and offering new, valuable resources to draw upon.

A fall full of events

By JORDAN FRITZ
Rochester Chapter President

The Rochester Chapter started off the 2016 fall season with some wonderful events, including a brand new one. On Sept. 21, more than 60 students attended the NextGen Committee’s annual Student Mock Interviews event, which was our best turn-out to date. Along with receiving some interview advice from more than 20 participating seasoned hiring pros, attendees were given the opportunity to pose for a professional headshot taken by an onsite photographer. This event was a great success and provided experience to both the interviewees and interviewers.

Michelle Stadelberr, our Education Committee chair, organized the first-ever Student Social Event on Oct. 1. This event was geared toward students and featured a scavenger hunt, networking and speeches by chapter members. Thank you to the chapter members who volunteered to attend the event and chat with the students. It was good to see such great participation from students in the Rochester area.

On Oct. 14, the chapter provided a satellite location for the Business and Industry Conference, an annual event catering to those who work in all areas of industry. It was a great day of CPE and networking for those who attended.

On Oct. 18, the chapter held its 19th annual Ethics CPE—Clam Bake—Hall of Fame event at Monroe Golf Club. This event featured two hours of ethics CPE, a networking happy hour, dinner and Hall of Fame induction. NYSSCPA President F. Michael Zovistoski and Executive Director Joanne S. Barry were in attendance, gave a State Society update and met with attendees. It was a nice event and if you weren’t able to attend this year, keep your calendar open for next year!

Congratulations to Cheryl Yawman for being the 2016 inductee into the Rochester Chapter Hall of Fame! Cheryl is incredibly deserving, as she has been very involved in the Rochester Chapter since joining and has even been president of the chapter twice. Cheryl is also one of the first participants in the State Society’s Chapter Champion program. She is the Chapter Champion for the Rochester Chapter, and I am confident she will do a great job.

On Nov. 16, the NextGen Committee will host its 6th annual Holiday Happy Hour for Charity at Restaurant Good Luck. The event begins at 5 p.m. and entrance to the happy hour is to be a gift that will be donated to Lollypop Farm Human Society. Appetizers will be served. So come enjoy, donate to a good cause and socialize with other professionals in the area.

We will host our annual World of Accounting event on Nov. 18 at Five Star Bank Plaza (formerly known as the HSBC Building). This is an annual event geared toward local high school students interested in the accounting profession. The event is very popular among area students and teachers and always fills up quickly. Please visit the chapter page on the State Society website (www.nyscpa.org) for event and registration information.

Our 51st annual Tax Institute is scheduled, also for Nov. 18, at the Holiday Inn Rochester Airport Plaza Hotel. This is an eight-hour CPE and MCLE event for both CPAs and attorneys, with a full schedule of wonderful speakers and sessions. Sessions include (but are not limited to) such topics as federal tax updates, ERISA and Nexus Issues for Not-for-Profits. You can register for this event online at https://encahs.org/calendar/. I encourage all of our members to be involved in the board and the chapter. We have a number of different committees to meet your different interests, and they will all welcome new faces and fresh ideas.

Starting 2017 with the managing partners breakfast

By CATHERINE M. CENSULLO
Westchester Chapter President

Neither you’re a tax practitioner or auditor, the Westchester Chapter has plenty of events on tap that will help you to sharpen your saw, obtain additional talent for your organization, expand your experience level, plan for your succession, and network with your colleagues, while at the same time giving back to the community.

For those of you in industry, the Westchester Chapter has special events scheduled just for you on banking relationships, new lease standards, FASB updates, tax updates, ethics and much more.

For tax practitioners and others looking to stay current, we have two dates in store for you, with the Annual Tax Conference at Doral Arrowwood in Rye Brook on Nov. 11, and again on Dec. 2. Registration is now open.

And all of you should stay current on your ethics credits by attending our CPA (Gener-al) Ethics Update on Nov. 16 from 6 to 8 p.m. Earn 2 ethics CPE credits, compliments of the Society. This may be your last chance to take advantage of this course free of charge.

We will soon begin our high school visits to let students learn about the opportunities in the accounting profession and to start drawing new talent to our profession. If you have a special relationship with a particular Westchester high school and would like to help, please let us know and we will try to include you in the visit.

As part of our expansion of our charitable outreach, we are partnering with Volunteer New York to try to match qualified interest-ed CPAs and other professional candidates with not-for-profit organizations who are looking for talent to add to their boards of directors.

If you are interested in doing some great networking while giving back to the community, you must come to the NextGen-hosted wine tasting event at the Willow Ridge Country Club from 5:30 to 8 p.m. on Nov. 3. This event is open to people of all adult ages, 21 and over. You can enjoy a relaxing evening after tax season, meet some of your younger members of the community, network with your colleagues and circles of influence, and benefit a wonderful organization, Blythedale Children’s Hospital in Valhalla. In addition to trying some great wines, you will be able to purchase tickets for a raffle of items including a signed football from the Jets and a hockey puck signed by the Rangers. Our NextGen group would be delighted if you could join us.

The Local Practitioners Group is working on setting up a succession planning session on Nov. 29, from 8 to 10 a.m., geared toward those of you thinking about merging smaller CPA firms into your firm or having your small firm join another firm that fits your future needs. Save the date and be on the lookout for further details.

Our Managing Partners Breakfast is scheduled for Jan. 17. This is your annual opportunity to meet face-to-face with the statewide NYSSCPA leaders and discuss your areas of greatest concern. We are looking to find out the most pressing topics from our firm leaders and managing partners so that we can have the appropriate NYSSCPA leadership members available to address your issues. Please let me know as soon as possible what items you would like to see addressed on the agenda so that we can plan the meeting accordingly.

Please take a moment to look over the contents of the Westchester Chapter newsletter, so that you don’t miss any key opportunities. Block out the time on your calendar now, so that you will not miss any events of interest to you.

I appreciate your input, your feedback and your participation in our chapter.

Catherine.censullo@mcmullencpa.com

jfritz@manning-napier.com
**Adirondack**
Adirondack Chapter Annual Tax Conference and Town Hall Meeting (Officers to speak at Lunch)
- **When:** Nov. 30, 9 a.m.—5 p.m.
- **Where:** High Peaks Resort, 2384 Saranac Ave., Lake Placid
- **Cost:** $150 per person
- **Course Code:** 28612741
- **Contact:** John Gray at john@graycpas.com

**Manhattan/Bronx**
Qualified Retirement Plans: Maximizing Owners’ Benefits
- **When:** Dec. 6, 6–8 p.m. (5:30 p.m. check-in)
- **Where:** NYSSCPA Offices, 14 Wall St., 19th Floor, New York
- **Cost:** $20 members; $30 nonmembers
- **CPE:** 2 (specialized knowledge)
- **Course Code:** 29155703
- **Contact:** John Gray at john@graycpas.com

**Mid Hudson**
Mid Hudson Annual Tax Conference
- **When:** Dec. 8, 8 a.m.—4 p.m. (7:30 a.m. check-in)
- **Where:** Century 2000, 50 Front St., Newburgh
- **Cost:** $150 members; $250 nonmembers
- **CPE:** 8 (taxation)
- **Course Code:** 28604741
- **Register online or call 800-537-3635**

**Nassau**
Neturkeying Networking Event
- **When:** Nov. 22, 6–9 p.m.
- **Where:** Carlyle by the Palace, 1600 Round Swamp Road, Plainview
- **Cost:** $70 per person
- **Course Code:** 45030705
- **Register online or call 800-537-3635**

**Nassau Chapter All-Day Tax Conference**
- **When:** Dec. 3 or 4, 9–5 p.m.
- **Where:** Long Island Marriott Uniondale, 101 James Doolittle Blvd, Uniondale
- **Cost:** $175 members; $250 nonmembers
- **CPE:** 8 (taxation)
- **Course Code:** Sat., Dec. 3: 28603723
- **Register online or call 800-537-3635**

**Queens/Brooklyn Annual Tax Conference**
- **When:** Nov. 30, 8:30 a.m.—4:30 p.m.
- **Where:** NYS Department of Taxation and Finance, 15 MetroTech Center, Brooklyn
- **Cost:** $100 members; $125 nonmembers
- **CPE:** 8 (taxation)
- **Register online or call 800-537-3635**

**Staten Island**
CPA Ethics Update (General Ethics)
- **When:** Nov. 28, 6–8 p.m. (light refreshments served 5–6 p.m.)
- **Where:** Regina McGinn Education Center, 475 Seaview Ave.
- **Cost:** Free (suggested $25 or higher donation to the S.I.U.H. Foundation)
- **CPE:** 2 (ethics)
- **Course Code:** 42072711
- **Register online or call 800-537-3635**

**Town Hall & CPA Ethics Update (General Ethics)**
- **When:** Dec. 6, 7–9 p.m. (5:30 p.m. Reception/Dinner; 6:30 p.m. Officers)
- **Where:** Stonebridge Country Club, Smithtown, 2000 Raynors Way, Smithtown
- **Cost:** Ethics, free; ethics & dinner, $55 per person
- **CPE:** 2 (ethics)
- **Course Code:** 42082712
- **Register online or call 800-537-3635**

**Suffolk Annual Tax Conference**
- **When:** Dec. 10, 8:30 a.m.—4:45 p.m. (8:00 a.m. check-in)
- **Where:** Long Island Hotel, 110 Vanderbilt Pkwy., Hauppauge
- **Cost:** $175 members; $250 nonmembers
- **CPE:** 8 (taxation)
- **Course Code:** 28608725
- **Register online or call 800-537-3635**

**Syracuse**
Syracuse Annual Tax Conference and Accounting & Auditing Update
- **When:** Dec. 6, 8:30 a.m.—4:30 p.m. (8:00 a.m. check-in)
- **Where:** The Oncenter, 800 State St., Syracuse
- **Cost:** $175 members; $250 nonmembers
- **CPE:** 8 (2 auditing; 6 taxation)
- **Course Code:** 28609751
- **Register online or call 800-537-3635**

**Westchester**
2016 Annual Tax Conference Part 2
- **When:** Dec. 2, 8:30 a.m.—5:00 p.m.
- **Where:** Doral Arrowwood, 975 Anderson Hill Road, Rye Brook
- **Cost:** $150 members; $200 nonmembers
- **CPE:** 8 (taxation)
- **Course Code:** 28611735
- **Register online or call 800-537-3635**
What is a lesson you learned from your first job that you still carry with you today?

SCOTT SANDERS | Partner | Jericho
Being professional, and dressing the part. I remember, when I first started right out of college, I was working for a sole practitioner. Even though I was young, I wore a suit and tie every day and, after 37 years or so of being in the profession, have not changed since. This is how I present myself to my staff, my clients, prospective clients, bankers and attorneys—it kind of comes with the territory. There are people in the industry who, I’m surprised, don’t. Managers, directors, partners even, who really don’t dress the part. For me, I just feel like people respect you more in a suit than if I were to wear a more casual outfit—not even a sport jacket, but open shirts and loafers. The other thing I learned from my first job was to always, always, always be honest. Before being hired, he [the sole practitioner] gave me a quiz question that, I’m sorry to say, I got wrong. He asked me, “Why did you think that was what it was?” I could have argued, or come up with an excuse, but I decided to be completely honest, even if it meant making a bad impression and not getting the job. He actually appreciated my honesty and hired me. So I’ve always taken that with me, and, to this day, I make it a point to be honest and open about what I do—with my clients, with everyone.

mdurant@kpmg.com

SCOTT D. HOSLER | Manager | Clinton
We’re going back 20 years from when I started, but my first job was at a small accounting firm with three partners and three staff. One partner was someone who was especially concerned with not wasting time. I learned two lessons from this partner. The first was that if you have a question, or you're stuck and can't move forward, it's better to ask for help sooner rather than later, when it becomes a problem. We bill for our time, and no one wants to waste it on the job. Second was that when you do ask your questions, make sure you're asking the right ones. When you'd go to this partner’s office, you had only about 30 seconds to get your question across and get your answer, because he was often very busy. So, when I'd go in with a question, I made sure I had the right question in mind and make sure I'd already done everything I could to up to that point—he'd often ask whether I'd checked this or that or [said] that I should have known to do this. So, to this day, I make it a point to ask for help when I need it, but also to make sure I know exactly what I need to ask for in the first place.

shosler@bonadio.com

KENNETH B. LAKS | Partner | Hauppauge
Don’t make promises you can’t keep. Don’t tell a client you’ll have the returns done by X day if you’re not certain they will be done by X day. Don’t tell a superior you’ll get something done by a specific day and then not deliver by then. In both cases, you lose face. You’re better off being honest and telling them you’ll need a certain amount of time, and letting them know if you need more. At the end of the day, don’t commit unless you know you’ll be successful in that commitment. This was something I certainly learned in my first position, the hard way. I’ll never forget that mistake, and I never made it ever again.

Klaks@vcc.com

DOROTHEA A. RUSSO | Partner | Harrison
Listen. I tell my youngest people this all the time: When you first start working, really working, you don’t know anything. You went through four years of college and learned a lot, but when you’re finally working at a firm, you need to listen in order to actually apply that knowledge. I remember when I first started working, the people—the experienced people—were talking around me, speaking in what sounded like another language. I never thought I’d get to that level where I could speak as fluently as they. But I listened to everything and tried to absorb as much as possible. As these conversations repeated themselves, over the next day, week, month, I became more and more familiar with the terms and concepts, and before I knew it, I, too, was speaking fluently.

druzzo@pkfod.com

GREGORY J. ALTMAN | Director | Buffalo
Details matter. When I first started out, we had mentors who impressed upon us that the biggest thing was keeping track of all your details—make notes and always have the support for any position you take or any communication you have with people. Keep track of everything. This is a huge part of what I do now. I work at a charter high school in Buffalo, and because I don’t just work in finance but also operations and other departments, I deal with all kinds of people. Keeping track of details and remembering what was said to whom and when is very important.
galtman@healthsciencecharterhighschools.org

CHERYL L. YAWMAN | Director | Rochester
I don’t know if I can isolate it to one singular thing, because when I think of that question, what comes to mind is the overall discipline and work ethic instilled in me—the commitment, the focus and the team aspects—from public accounting training. It’s unmatched, compared to any other environment I’ve been in since. Even though I only stayed in public accounting for two years, if I were to do it all over again, it would still have to be my first job because of the unparalleled experience in setting a foundation on which to build. The expectations are higher, and meeting them requires a great deal of rigor—all while, at the same time, studying and doing extra tasks and do the work—the fact that they knew I was always ready to take on the day. I’d get in between 8 to 8:15, even though the day started at 8:30. It’s been years since then, but I’m still an early riser, whether I’m going to a client’s or to my office, and I think in both cases it’s helped me a lot.
cykb@rc.com

ROSEMARY GIOVINAZZO-BARNICKEL | Sole Practitioner | Staten Island
I first started with PwC in 1986 and was working on my very first client. There was a senior on the engagement team who used to get in really early. He told me that it would make a really good impression on the client, on the manager and on the engagement partner to get into work in advance of the start time. So, I decided to make it a habit to always get in a little early. I was promoted early several times, and I really believe that part of it was—combined with my ability to take on extra tasks and do the work—the fact that they knew I was always ready to take on the day. I’d get in between 8 to 8:15, even though the day started at 8:30. It’s been years since then, but I’m still an early riser, whether I’m going to a client’s or to my office, and I think in both cases it’s helped me a lot.
rharnickel@gmail.com

MICHAEL DURANT | Junior Accountant | Manhattan
I think back to my internship with KPMG, which gave me a lot of valuable career guidance. The one lesson that sticks out was always being prepared to take notes. You don’t know the information people will throw at you, and so make sure you write everything down—not just to remember, but in case someone decides to change their story, you have proof. This has served me very well. In the accounting profession, you constantly—especially through email—have clients who tell you one thing over the phone, but another thing when you meet with them. I make it a point, after a phone call, to give a quick recap of our conversation in an email to avoid this. The other lesson is to just constantly be learning. There will be things on a client engagement you don’t understand. I’ve found it’s been very helpful to make it a specific point to fill in those gaps so that the next time you encounter this issue (and you probably will encounter it again), you’ll know how to deal with it, and be a stronger professional.
mdurant@cpa.com
The FAE delivers the following professional education programs for CPAs and other financial professionals in all areas of business, including all public accounting practice areas, and those working in government, industry and academia, to help satisfy their New York state calendar-year continuing professional education requirements. To search within New York City, refer to Manhattan/Bronx. To search within Albany, refer to Northeast. For the most up-to-date events information, visit www.nysscpa.org or call 800-537-3635. SIGN UP TODAY!

**FAE LISTINGS**

**BUFFALO**

**ETHICS**

11/14  
FAE’s Ethics Update 2016 for Members in Business  
This course focuses on New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education, and also addresses the myriad rules and regulations of the AICPA, the GAAS, the DOL, and the SEC.  
E/4  21277784  21131711  21246711  New York State Bar Association  Foundation for Accounting Education  $169/$229

11/14  
FAE’s Ethics Update 2016 for Members in Public Practice  
This course focuses on New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education, and also addresses the myriad rules and regulations of the AICPA, the GAAS, the DOL, and the SEC.  
E/4  21277784  21131711  21246711  New York State Bar Association  Foundation for Accounting Education  $169/$229

**MANHATTAN/BRONX**

**ACCOUNTING**

11/14  
Latest Developments in Not-for-Profit Accounting and Auditing  
This seminar will provide updates in several key areas and热点 issues.  
AC/4, AU/4  36205714  FAE Learning Center  Foundation for Accounting Education  $279/$369

11/29  
FAE’s Private Company Accounting and Auditing 2016  
Key topics of this course affect your private company clients in this comprehensive overview. The focus is on updates that are currently effective and relevant to private companies.  
AC/4, AU/4  21113718  FAE Learning Center  Foundation for Accounting Education  $279/$369

11/30  
FAE’s Accounting and Review Through Case Studies  
Through extensive use of case studies, you will learn how to apply the rules of SSARS, including the new requirements associated with the issuance of SSARS 21, the clarification and modification covering the preparation of financial statements, compilations and reviews. SSARS 21 was issued in October 2014 and is effective for periods ending on or after December 15, 2015.  
AC/8  21138713  FAE Learning Center  Foundation for Accounting Education  $279/$369

11/15  
Real Estate Conference  
This course delivers relevant information about current and emerging accounting guidance and recent developments, along with practical application of these Accounting Standards Updates through a variety of discussions and questions.  
AC/8  21135714

FAE Learning Center  Foundation for Accounting Education  $279/$369

AC/1, SK/2, T/4  25555711  New York City Bar Association  Foundation for Accounting Education  $385/$510

12/20  
Alternative Investment Fund Conference  
See course listing under Accounting.  
AC/1  21136711  FAE Learning Center  Foundation for Accounting Education  $279/$369/$249/$339

12/1  
FAE’s Auditing Update 2016  
Receives timely overviews of new and revised auditing guidance and extends practical applications of that guidance through a variety of discussions and questions.  
AU/4  21117675  FAE Learning Center  Foundation for Accounting Education  $169/$229

12/1  
Receive real-time discussions and tools designed to help you better perform compilation, review, and preparation of financial statement engagements. Recent SSARS issued will also be addressed.  
AU/4  21113715  FAE Learning Center  Foundation for Accounting Education  $169/$229

12/1  
Exempt Organizations Conference  
AU/3, T/5  25507711  New York City Bar Association  Foundation for Accounting Education  $385/$510

12/14  
Advanced Concepts in SSARS 21 and Nonattest Services: Are You Certain You Are in Compliance?  
This course contains real-world case studies to reinforce best practices for managing the accounting, reporting, and performance issues associated with the attest services and other nonattest engagements.  
AU/8  23577171  FAE Learning Center  $279/$369

12/16  
Monitoring Internal Control Blunders Under the New COSO Framework  
This course provides practical guidance on what a sound control environment looks like and its impact on the reliability of financial statements, particularly for smaller entities. In addition, there will be a broader discussion of enterprise wide risk management.  
AU/8  23581711  FAE Learning Center  $279/$369

**SPECIALIZED KNOWLEDGE**

11/15  
Entertainment, Arts and Sports Half-Day Conference  
SK/2, T/5  25547171  FAE Learning Center  Foundation for Accounting Education  $345/$510

11/9  
FAE’s Ethics Update 2016 for Members in Business  
This course focuses on New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education, and also addresses the myriad rules and regulations of the AICPA, the GAAS, the DOL, and the SEC.  
E/4  21287711  FAE Learning Center  $279/$369/$249/$339

12/9  
Common Frauds and Internal Controls for Revenue, Purchasing, and Cash Receipts  
Learn how to establish a cost effective system of controls to reduce your organization’s exposure while maximizing profits. Explore the common areas for misconduct, both unintentional and fraudulent.  
AU/8  32287711  FAE Learning Center  $279/$369/$249/$339

12/9  
FAE’s Ethics Update 2016 for Members in Business  
This course focuses on New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education, and also addresses the myriad rules and regulations of the AICPA, the GAAS, the DOL, and the SEC.  
E/4  21287711  FAE Learning Center  Foundation for Accounting Education  $169/$229

12/9  
FAE’s Ethics Update 2016 for Members in Business  
This course focuses on New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education, and also addresses the myriad rules and regulations of the AICPA, the GAAS, the DOL, and the SEC.  
E/4  21287711  FAE Learning Center  Foundation for Accounting Education  $169/$229

12/20  
Form 990: Exploring the Form’s Complex Schedules  
Participants will not only gain an understanding of the tax and practical points necessary to complete Schedule L, U.S., L, K, and K-1 but the current form FAF, but also be advised as to how to communicate with exempt clients on each of these schedules’ unique demands.  
AU/8  32617171  FAE Learning Center  $279/$369/$249/$339

FAE Learning Center  $279/$369/$249/$339

Ethics E  
Auditing AU

**KEY GEOGRAPHIC AREA**

**LOCATION**

**FIELD OF STUDY**

**DATE**

**COURSE TITLE**

**SPECIALIZED KNOWLEDGE**

**ENTERTAINMENT, ARTS AND SPORTS**

**Half-Day Conference**

**AUDITING**

**Conference**

**Finance**

**CPE:**

**Field of Study:**

**Date:**

**Conference Title:**

**Member Fee/Nonmember Fee**

**November 14, 2016–December 31, 2016**
This course is designed for participants to understand the core concepts of trust and estate return income tax preparation, including the common terminology and complicated income tax rules of estates and trusts. Faculty is accounting, and an introduction to or referred to how to prepare Form 1041.

7/8
33831671
FAE learning Center
Surgent McCoy CPE LLC $279/$369

12/8
Trust and Estate Taxation Conference
1/8
25600781
Bonstein Privale Wealth Management Foundation for Accounting Education $385/$510

12/15
Real Estate Conference
See course listing under Accounting.

12/19
Getting More Active with the Passive Activity Rules and the New Net Investment Income Tax
The net investment income has added critical planning instructions for individual clients. Now more than ever, every business owner and real estate investor must determine if they materially participate in any and all trade or businesses, even if they make a passive activity election. If you are an individual, you only need an in-depth understanding of election and planning strategies that CPAs need to know.

7/8
33636715
FAE Learning Center
Surgent McCoy CPE LLC $279/$369

12/21
Sid Kess All-Star Series: 2016 Federal Income Tax Update—Individual Entities
This powerful course will provide you with the most up-to-date tax changes, with answers to all your tax questions in an accessible PDF manual covering the latest federal legislative issues, with hyperlinks to all the source documents cited. The session will include preparing business entity tax returns, IRS audit issues, employment taxes, and fringe benefits.

7/8
33785715
FAE Learning Center
Foundation for Accounting Education $279/$369

12/22
The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent

You will learn invaluable knowledge, strategies, techniques, innovative tax planning concepts, income generating ideas, and other planning opportunities available to S corporations, partnerships, LLCs, and LLPs in this course.

7/8
33604710
FAE Learning Center
Surgent McCoy CPE LLC $279/$369

12/22
This powerful course will provide you with the most up-to-date tax changes, with answers to all your tax questions in an accessible PDF manual covering the latest federal legislative issues, with hyperlinks to all the source documents cited. The session will include preparing business entity tax returns, IRS audit issues, employment taxes, and fringe benefits.

7/8
33786717
FAE Learning Center
Foundation for Accounting Education $279/$369

12/27
Partnership Taxation Conference
7/8
25614711
FAE Learning Center
Foundation for Accounting Education $335/$460

12/27
Surgent McCoy’s Handbook for Mastering Basis, Distribution, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships
The most difficult concepts to master when dealing with flow through business entities are the basics and distribution concepts. Major error and major practice issues occur if the CPA does not fully understand the impact of these rules. This course is designed to focus on the practical applications of these rules.

7/8
33624711
FAE learning Center
Surgent McCoy CPE LLC $279/$369

12/27
This course provides an up-to-date review of important tax changes, new tax forms, key developments as they are reflected in the tax laws, long range factors and deadlines that will be invaluable to attendees who prepare tax returns for individuals, partnerships, and LLCs.

7/8
33634717
FAE Learning Center
Foundation for Accounting Education $279/$369

12/30
The Individual Income Tax Update Course by Surgent
This highly informative course responds to the latest in tax law developments, including discussions of the planning instructions available to individual tax clients. This up to date knowledge will enable you to further discuss new developments and tax-saving ideas applicable to your clients and their growing needs in light of the latest election developments.

7/8
33607710
FAE Learning Center
Surgent McCoy CPE LLC $279/$369

QUEENS/BROOKLYN

TAXATION

11/30
Nassau
Conference

12/4
Nassau Chapter Annual Tax Conference
1/8
28603723
Long Island Marriott Hotel & Resort Foundation for Accounting Education $173/$250

12/9
 Warriors and Controllers

11/10
NY State Taxation Conference
1/8
28616712
New York State Department of Taxation and Finance Foundation for Accounting Education $150/$200

ROCHESTER

ETHICS

11/15
FAEs Ethics 2016 for Members in Business
e/4
21277773
Lexington Hotel Rochester Airport Foundation for Accounting Education $169/$229

11/15
FAEs Ethics 2016 for Members in Public Practice
e/4
21277774
Lexington Hotel Rochester Airport Foundation for Accounting Education $169/$229

STATE_LIBRARY

TAXATION

11/14
FAE’s Accounting Update 2016
This course delivers real-time information about current and emerging accounting guidance and recent developments. Participants who attend this update will receive an overview of new and proposed relevant accounting issues issued by the FASB.

AC/8
21115741
Alban Marriot Foundation for Accounting Education $279/$369

staten island

TAXATION

11/18
Staten Island Annual Taxation Conference
e/4
28607721
College of Staten Island Foundation for Accounting Education $125/$175

SUFFOLK

ACCOUNTING

12/6
FAEs Accounting Update 2016
This course delivers real-time information about current and emerging accounting guidance and recent developments. Participants who attend this update will receive an overview of new and proposed relevant accounting issues issued by the FASB.

AC/8
21115721
Melville Marriott Long Island Foundation for Accounting Education $279/$369

12/7
FAEs Financial Statement Disclosures for Small to Medium-Sized Businesses

"Due to construction, this course will not be offered."
Become familiar with the most frequently encountered disclosure issues associated with preparing financial statements for nonpublic small to medium-sized businesses, including the discussion of and solutions to problems that may arise.

AC/8 35115714
Foundation for Accounting Education $219/$279

12/2
FAE's Financial Statement Disclosures for Small to Medium-Sized Businesses

Become familiar with the most frequently encountered disclosure issues associated with preparing financial statements for nonpublic small to medium-sized businesses, including the discussion of and solutions to problems that may arise.

AC/8 35153714
Foundation for Accounting Education $219/$279

12/2
Critical Thinking Skills: For Financial Professionals

"What were they thinking?" Why do business leaders sometimes make decisions that severely damage themselves and their organizations? It is tempting to assume a poor choice of action must have been due to a leader’s incompetence, ineptitude, bad character, or low intelligence—but reality is much more complex.

AC/4 35640711
Executive Education Inc. $139/$184

12/2
Shorten Month-End: Closing Best Practices

Surveys show that the average North American company completes their monthly financial statement closing in five days. Some companies are able to close their books in one day or less. Yet, many financial managers are in a constant state of preparation for the next month-end closing process, sometimes struggling to balance accuracy and speed.

AC/4 35630711
Executive Education Inc. $139/$184

12/2
FAE’s Accounting and Review Through Case Studies

Through extensive use of case studies, you will learn how to apply the rules of SSARS, including the new requirements associated with the issuance of SSARS 21 which is the clarification and recodification covering the preparation of financial statements, compilations and reviews.

AC/8 35138713
Foundation for Accounting Education $219/$279

12/2
Executive Excel

This course takes experienced, self-taught users to the next level. Its content is based on over twenty years of experience in delivering Excel training to accountants and on feedback from thousands of accounting and financial professionals just like you. Participants will have access to sample data files.

AC/4, SK/4 35496712
K2 Enterprises Inc. $219/$279

12/2
FAE’s Accounting and Review Through Case Studies

Through extensive use of case studies, you will learn how to apply the rules of SSARS, including the new requirements associated with the issuance of SSARS 21 which is the clarification and recodification covering the preparation of financial statements, compilations and reviews.

AC/8 35138716
Foundation for Accounting Education $219/$279

12/2
Submission of Financial Statements

This course delivers real time information about current and emerging accounting guidance and recent developments. Participants who attend this update will receive an overview of new and proposed relevant accounting guidance issued by the Financial Accounting Standards Board along with practical application of these updates.

AC/8 35196716
Foundation for Accounting Education $219/$279

12/19
FAE’s FASB Industry Update

This course delivers real time information about current and emerging accounting guidance and recent developments. You’ll get an overview of new and proposed relevant accounting guidance issued by the Financial Accounting Standards Board along with practical application of these updates.

AC/8 35196716
Foundation for Accounting Education $219/$279

12/19
FAE’s FASB Industry Update

This course delivers real time information about current and emerging accounting guidance and recent developments. You’ll get an overview of new and proposed relevant accounting guidance issued by the Financial Accounting Standards Board along with practical application of these updates.

AC/8 35196716
Foundation for Accounting Education $219/$279

12/19
FAE’s FASB Industry Update

This course delivers real time information about current and emerging accounting guidance and recent developments. You’ll get an overview of new and proposed relevant accounting guidance issued by the Financial Accounting Standards Board along with practical application of these updates.

AC/8 35196716
Foundation for Accounting Education $219/$279

12/19
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This course delivers real time information about current and emerging accounting guidance and recent developments. You’ll get an overview of new and proposed relevant accounting guidance issued by the Financial Accounting Standards Board along with practical application of these updates.

AC/8 35196716
Foundation for Accounting Education $219/$279

12/19
FAE’s FASB Industry Update

This course delivers real time information about current and emerging accounting guidance and recent developments. You’ll get an overview of new and proposed relevant accounting guidance issued by the Financial Accounting Standards Board along with practical application of these updates.

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AICPA
$219/$279
Surgent McCoy CPE LLC

12/20
Setting Your Staff Up for Busy Season Audit Success
AU/2  77753711
CCH  $129

12/20
Form 990: Exploring the Form’s Complex Schedules
This course covers the most advanced tax and nonprofit issues at an in depth understanding of the subject of the Form 990’s Schedules. Participants will not only gain an understanding of the tax and practical points necessary to complete Schedules F, I, J, K, L, M-3, and the new Form 990-B, but also be advised as to how to communicate with exempt clients on each of these Schedules’ unique demands.
AU/8  35611711
AICPA  $249/$334  $219/$294

12/20
Receive real-time discussion and tools designed to help you better perform compilation, review, and preparation of financial statement engagements.
AU/4  35113737
Foundation for Accounting Education  $139/$184

12/28
FAE’s Auditing Update 2016
Participants who attended this update will receive real time overviews of new and expanded auditing guidance along with practical application of that guidance through a variety of discussions and questions.
AU/4  35116715
Foundation for Accounting Education  $139/$184

12/14
Advanced Concepts in SSARS 21 and Nonattest Services: Are You Certain You Are in Compliance?
This course contains many case studies to reinforce better practices for managing the accounting, reporting, and performance issues associated with the attest services of compilations and reviews where reports are issued, as well as the new SSARS 21 preparation of financial statements service and other nonattest engagements.
AU/8  35137313
AICPA  $249/$334  $219/$294

11/15
Minimizing Internal Control Blunders Under the New COSO Framework
This course presents practical guidance on what a sound system of internal controls looks like and its impact on the reliability of financial statements, particularly for smaller entities. In addition, there will be a broader discussion of enterprise wide risk management.
AU/8  35581711
Surgent McCoy CPE LLC  $219/$279

11/17–11/18
IRS Representation Conference
E/1, T/1.5  35609711
Foundation for Accounting Education  $299/$374

12/9
FAE’s Ethics Update 2016 for Members in Business
This course covers the New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education, and also addresses the myraid rules and regulations of the AICPA, the GASB, the DOL, and the SEC.
E/A  35278711
Foundation for Accounting Education  $139/$184

12/9
FAE’s Ethics Update 2016 for Members in Public Practice
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E/A  35278317
Foundation for Accounting Education  $139/$184

12/28
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E/A  35278317
Foundation for Accounting Education  $139/$184

12/30
Ethical Issues for Tax Practitioners
E/2  77763711
CCH  $129

11/14
Microsoft Excel: 3 Common Practices That Shouldn’t Be
Learn how to consider whether or not the price your approach to spreadsheets is still optimal when you closely examine three common practices and explore alternatives that can improve your efficiency. Attendees will be provided with a spreadsheet to replicate the techniques demonstrated onscreen.
SK/2  35727711
CCH  $129

11/14
Developing Your Staff: Best Practices for CPA Firm Leaders
This webinar provides proven methods of training staff with minimal input and maximum output. This session will also demonstrate how to develop your staff to perform much of the work typically completed by supervisors and how to leverage your talent to accomplish more.
SK/2  35727711
CCH  $129

11/14
Using CCH IntelligentConnect to Conduct Federal Tax Research
SK/2  77765711
CCH  $129

12/12
Microsoft Excel: Lookup Function—VLOOKUP and Alternatives
SK/2  77758711
CCH  $129
11/22 FAE’s New York State Taxation Workshop and Update 2016
Back by popular demand! Stay-up-to-date on the latest New York State tax laws including new comprehensive corporate tax reform.
1/8 33647716 Foundation for Accounting Education $219/$279
12/5 FAE’s Individual Taxation: Review and Update for Experienced Practitioners
1/8 35647716 Foundation for Accounting Education $219/$279
12/5 S Corporation Eligibility and Elections
1/2 77757711 CCH $129
12/6 Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations
The course provides a comprehensive understanding of the preparation of both S corporation and partnership LLC tax returns, along with the underlying laws, regulations, etc.
1/8 35257716 Surgent McCoy CPE LLC $219/$279
12/6/17 Navigating the IRS Website—Tips and Tools
1/2 77756711 CCH $129
12/17 FAE’s Individual Taxation: Review and Update for Experienced Practitioners
1/8 35637715 Foundation for Accounting Education $219/$279
12/18 FAE’s Tax Ethics and Tax Practice in the 21st Century
This seminar will discuss in detail and will provide illustrative guidance and case studies concerning the New York State Accountant Act, with an emphasis on the tax area and the related final regulations that have been promulgated; the impact of the Sarbanes-Oxley Act on tax services; the rules of practice before the IRS under Circular 230; and the revised SSIs and related interpretative guidance.
E/4, T/4 35623719 Foundation for Accounting Education $219/$279
12/19 Getting More Active with the Passive Activity Rules and New Net Investment Income Tax
The net investment income tax has added critical planning instructions for individual clients. Now more than ever, every business owner and real estate investor must determine if they materially participate in any and all trades or businesses, even if they make a profit or a loss. These extremely complicated rules require an in-depth understanding of election and planning choices that IRS needs to know.
1/8 35627715 Surgent McCoy CPE LLC $219/$279
12/21 FAE’s Individual Taxation: Review and Update for Experienced Practitioners
1/8 35637714 Foundation for Accounting Education $219/$279
This powerful course will provide you with the most up-to-date tax changes, with answers to all your tax questions in an accessible PDF manual covering the latest federal legislative issues, with hyperlinks to all of the source documents cited. The session will include preparing business entity tax returns, IRS audit issues, employment taxes, and fringe benefits.
T/8 33785711 Foundation for Accounting Education $219/$279
12/31 FAE’s New York State Taxation Workshop and Update 2017
Back by popular demand! Stay-up-to-date on the latest New York State tax laws including the new comprehensive corporate tax reform.
1/8 35622717 Surgent McCoy CPE LLC $219/$279
12/2 Getting Ready for Busy Season: A Guide to New Forms, Filing Issues, and Other Critical Developments
This course provides an up-to-date review of important tax form changes, new tax forms, key developments as they are reflected in the IRS forms, and IRS filing issues and deadlines that will be invaluable to attendees who prepare tax returns for individuals, partnerships, and LLCs.
T/8 33784711 Surgent McCoy CPE LLC $219/$279
12/29 FAE’s Tax Ethics and Tax Practice in the 21st Century
This seminar will discuss in detail and will provide illustrative guidance and case studies concerning the New York State Accountant Act, with an emphasis on the tax area and the related final regulations that have been promulgated; the impact of the Sarbanes-Oxley Act on tax services; the rules of practice before the IRS under Circular 230; and the revised SSIs and related interpretative guidance.
E/4, T/4 35623716 Foundation for Accounting Education $219/$279
12/30 FAE’s Tax Ethics and Tax Practice in the 21st Century
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T/8 33786711 Foundation for Accounting Education $219/$279
This powerful course will provide you with the most up-to-date tax changes, with answers to all your tax questions in an accessible PDF manual covering the latest federal legislative issues, with hyperlinks to all of the source documents cited. The session will include preparing business entity tax returns, IRS audit issues, employment taxes, and fringe benefits.
T/8 33786711 Foundation for Accounting Education $219/$279
12/3 FAE’s New York State Taxation Workshop and Update 2016
Back by popular demand! Stay-up-to-date on the latest New York State tax laws including the new comprehensive corporate tax reform.
1/8 35622717 Surgent McCoy CPE LLC $219/$279
12/27 Partnership Taxation Conference
This course will provide you with the most up-to-date tax changes, with answers to all your tax questions in an accessible PDF manual covering the latest federal legislative issues, with hyperlinks to all of the source documents cited. The session will include preparing business entity tax returns, IRS audit issues, employment taxes, and fringe benefits.
T/8 35667711 Foundation for Accounting Education $219/$279
12/27 Fundamentals of U.S. International Taxation
1/8 77754711 CCH $279
12/27 Avoiding Referral to the IRS OPR and Defending Your Practice
1/2 77750711 CCH $129
12/27 Partnership Tax Filing Issues for the 2016 Tax Season
1/2 77751711 CCH $129
12/27 Trust and Estate Taxation Conference
1/8 35608711 Foundation for Accounting Education $335/$460
12/25 Preparing Individual Tax Returns for New Staff and Paraprofessionals
The objective of this course is to train new staff accountants, data processing employees, paraprofessionals, and bookkeepers to prepare a comprehensive federal individual income tax return. Over the years, thousands of new staff have received practical, hands-on experience to become familiar with tax forms. This course covers the latest tax law changes, making it essential for your new staff.
1/8 35642715 Surgent McCoy CPE LLC $219/$279
12/25 Exempt Organizations Conference
1/8 33507711 Foundation for Accounting Education $335/$460
12/25 New York Sales Tax for Construction Contractors
1/2 77754711 CCH $129
1/2 77754711 CCH $129
12/25 Partnering with New Staff and Paraprofessionals
The objective of this course is to train new staff accountants, data processing employees, paraprofessionals, and bookkeepers to prepare a comprehensive federal individual income tax return. Over the years, thousands of new staff have received practical, hands-on experience to become familiar with tax forms. This course covers the latest tax law changes, making it essential for your new staff.
1/8 35642715 Surgent McCoy CPE LLC $219/$279
12/12/30 How to Review Tax Returns: Best Practices
1/2 77754711 CCH $129
12/12 Preparing Individual Tax Returns for New Staff and Paraprofessionals
The objective of this course is to train new staff accountants, data processing employees, paraprofessionals, and bookkeepers to prepare a comprehensive federal individual income tax return. Over the years, thousands of new staff have received practical, hands-on experience to become familiar with tax forms. This course covers the latest tax law changes, making it essential for your new staff.
1/8 35642715 Surgent McCoy CPE LLC $219/$279
11/22 2016 Individual Federal Tax Update
1/8 77738711 CCH $279
11/23/2016 Business Tax Update
1/8 77742711 CCH $279
Small Business Owner?

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Independent Contractor Status?
Department of Labor Penalties?
Wages - Hours - Overtime Issues?
Unemployment Insurance Taxes?

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  - Fines are very large
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