

# The Trusted Professional

THE NEWSPAPER OF THE NEW YORK STATE SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

VOL. 19 NO. 5 | SEPTEMBER/OCTOBER 2016 | WWW.TRUSTEDPROFESSIONAL.COM | WWW.NYSSCPA.ORG

## Revived Banking Committee sets new agenda

BY CHRIS GAETANO  
*Trusted Professional Staff*

The NYSSCPA's Banking Committee is preparing for a flurry of new activity after a period of dormancy, which presents members with more networking opportunities with non-CPA associate members in the banking industry.

Former NYSSCPA President Jo Ann Golden, who is serving as the new committee chair, noted that there are many areas where the world of banking and accounting intersect, and so it makes sense for there to be a committee devoted to them.

"There is this incredible link between the accounting profession itself and the banking industry. Because they are market makers, as they say—people who provide financing—it's a very important function in terms of the interaction between the groups," she explained.

Because there is so much overlap within the two communities, Golden said that the committee can serve as a great opportunity for networking and education. By creating a single place where regulators can meet directors, directors can meet CFOs, and CFOs can meet auditors, Golden said that "you have the ability to actually provide better services for whatever group you're working for."

Continued on page 3



MOYNIHAN FUND DOLLARS AT WORK—NYSSCPA President F. Michael Zovistoski with students from the SUNY Albany Career Opportunities in the Accounting Profession (COAP) program on June 29. Held on college campuses across New York State, COAP is a three- to five-day college readiness program for high school students of color with the goal of creating a more diverse and inclusive profession. The program, now coming up on its 30th year, provides accepted applicants with real insight into how CPAs affect and operate within the business world.

## GAO: \$1.2T in tax expenditures lacks oversight

By CHRIS GAETANO  
*Trusted Professional Staff*

The federal government often uses a mix of discretionary spending programs and tax expenditures to achieve its agencies' and departments' goals, but a recent Government Accountability Office (GAO) report found that one of those funding methods is subject to a lot more oversight than the other—even though the latter method represents more than \$1.2 trillion in potential revenue.

Federal agencies and departments use tax expenditures, which include tax credits, deductions, exemptions, preferential tax rates and deferrals, to achieve social and economic goals such as home ownership, postsecondary education and renewable energy initiatives.

Unlike mandatory and discretionary spending, most tax expenditures are not mea-

sured or tracked by agency managers to gauge their effectiveness. The GAO found that only 7 of the 24 major federal agencies or departments identified any of the \$31 billion in tax expenditures as contributors to their agency goals or missions. The remaining \$1.2 trillion remained unassessed. Expenditures also escape congressional scrutiny, unless they are being proposed or are expiring, according to the GAO. In fact, when they do appear in the president's budget, they're presented apart from related spending, the GAO said, "making their relative contributions toward national priorities less visible than spending programs."

Michele Mark Levine, the Deputy Comptroller for Accountancy for New York City, speaking only as an individual and not in her official capacity, said that the GAO has actually had similar findings in the past, but that the issue has remained unaddressed

by federal agencies. She felt that it wouldn't be unusually difficult for the agencies to at least start relating tax expenditures to agency goals, since the federal government already collects and publishes comprehensive tax expenditure information.

"My understanding—and it's even shown in the GAO report—is that there are pretty good listings, records, of what our [federal] tax spending is, so the additional work is really in identifying their purposes, and [then] identifying and applying appropriate performance measures to see if [agencies] are meeting their objectives. It was disheartening to see in the report how few agencies identified tax spending as helping fulfill their core missions," she said.

For example, agencies proposing a new spending program need to provide an anal-

Continued on page 5

### Inside this edition:

Commentary.....	2
Chapter News.....	9
CPA Roundtable .....	13
FAE Listings .....	14

### DIGITAL ESTATE PLANNING

Planning for your social media accounts after your death.

  
Page 3

### NOMINATING COMMITTEE ELECTION

See who is running for a seat on the Society's Nominating Committee.

  
Pages 6-7

### CPA ROUNDTABLE

What archaic professional practice would CPAs like to see go extinct?

  
Page 11

## PRESIDENT'S COMMENTARY

# NYSSCPA readies for fall with a revised legislative agenda

Autumn means different things to different CPAs—the looming Sept. 15 and Oct. 15 deadlines for industry and tax practitioners, year-end planning for auditors, and our academics head back to our great state's colleges and universities.

At the NYSSCPA, autumn is when we develop our agenda for the upcoming legislative session that begins in January. Some of our members may not realize it, but the Society's advocacy program is one of the most important things that we do as an organization—one may even argue, *the* most important.

Speaking with the collective voice of more than 26,000 members, the Society's advocacy program consists of a two-pronged approach that fights for the accounting profession in New York. The first prong is our legislative agenda, and it is our extensive committee structure that helps us develop it. Fewer than 3,000 members participate in statewide committees, but every New York-licensed CPA benefits from their work. That's because our more than 60 statewide committees act not only as forums for networking and CPE, but they also function as mini "think tanks." When the Society takes a position on any technical issue, whether it be to change the due date for a certain tax form, to amend legislation that has created unintended consequences for the public or the profession, or to weigh in on a bill that seeks to reform the governance structure of New York's nonprofit organizations, it's one or more of our committees that evaluate the issue and develop an appropriate response for Society leadership to consider. It is also through our committees that we help accounting regulators develop accounting policy through comment letters. The NYSSCPA is one of the most prolific writers of comment letters among all the CPA state societies. Last year was a banner year, with 35

comment letters submitted to various regulatory agencies and standards setters, including the Financial Accounting Standards Board, the Public Company Accounting Oversight Board, the Internal Revenue Service and the Securities and Exchange Commission.

How we wield the work of the committees, however, is a different process. And that's where our legislative agenda comes in. In developing the agenda, the Society seeks input from the entire membership—from sole practitioners to large-firm managing partners, from tax practitioners to industry CPAs. Our members are our eyes and ears in the field, the boots on the ground. We rely on you to tell us what you are experiencing out in the field—if a regulation is too onerous, or if a proposed bill might be good for the profession. For instance, we are hearing from some managing partners that they need guidance and a practice framework for clients engaged in the sale of medical marijuana. That item is now under consideration to become part of our legislative agenda. Other items are identified by Society government affairs and quality assurance staff, as well as by a retained lobbyist via research and bill monitoring at the state Legislature. This year, the NYSSCPA will continue supporting legislation that would allow non-CPAs to own a minority stake in a CPA firm, and measures that would keep the internal audit function in New York state school districts. Other items are regulatory. For instance, staff regularly attend New York State Board for Public Accountancy meetings, and several of our members are also members of the state board. This year, regulatory items under consid-

eration include a revision to the state's professional conduct rules; a discussion of the future of nano-learning; and Society-based initiatives, such as a proposal to revise CPE regulations for the newly licensed and for retired CPAs acting in an advisory capacity on nonprofit boards.



F. Michael Zovistoski

The NYSSCPA's political action committee, CPA PAC, is the second prong in our approach to advocacy. Donations made to CPA PAC are directed toward New York political candidates based on their influential position or because of their understanding and support of the profession's needs and concerns. We will, however, never donate to a candidate based simply on his or her party affiliation. When members donate to the PAC, they help the Society send a clear message to legislators that issues important to the profession affect the wider business community and the public interest. In this age of "political campaigns through the media," the reputation of an organization is not enough to have real influence on legislative matters. CPA PAC strengthens our voice with the New York State Legislature. Please consider increasing our influence in Albany by donating to the PAC at [nysscpa.org](http://nysscpa.org) and clicking on the Advocacy link.

So, as we leave the summer season behind and our CPA members become immersed in their various busy seasons, know that it's busy season for the NYSSCPA as well—advocating for the CPAs of New York.

[mzovistoski@nysscpa.org](mailto:mzovistoski@nysscpa.org)



PRESIDENT  
F. Michael Zovistoski, CPA

PRESIDENT-ELECT  
Harold L. Deiters III, CPA

SECRETARY/TREASURER  
John J. Lauchert, CPA

VICE PRESIDENTS  
Gregory J. Altman, CPA  
Susan M. Barossi, CPA  
Anthony S. Chan, CPA  
John S. Shillingsford, CPA

EXECUTIVE DIRECTOR  
Joanne S. Barry, CAE

DIRECTOR  
OF COMMUNICATIONS  
Colleen Lutolf

STAFF WRITER  
Chris Gaetano

SENIOR COPY EDITOR  
Gene Cioffi

COPY EDITOR  
Christopher Davis

EDITORIAL ASSISTANT  
Jason Wong

GRAPHIC DESIGN  
Sara M. Gold

The New York State Society of CPAs and *The Trusted Professional* greatly value editorial contributions from our members, readers and those affiliated with the accounting profession. Additionally, we are happy to publish pertinent ads and notices. To ensure that each issue of *The Trusted Professional* is distributed on a timely basis, we have issued the following deadlines by which such materials must be received:

November/December issue—Oct. 7  
January/February—Dec. 2

For more information on submitting an article, email [editor@nysscpa.org](mailto:editor@nysscpa.org).

To update subscription information, contact Member Services at 800-633-6320.

Views expressed in articles printed in *The Trusted Professional* are the authors' only and are not to be attributed to the publication, its editors, the NYSSCPA or the FAE, or their directors, officers, or employees, unless expressly so stated. Articles contain information believed by the authors to be accurate, but the publisher, editors and authors are not engaged in rendering legal, accounting or other professional services. If specific professional advice or assistance is required, the services of a competent professional should be sought.

Permission to reprint *The Trusted Professional* articles is granted with few exceptions. Written requests indicating title, author, publication date and intended use of the reprint should be made prior to each use by contacting the editor at 14 Wall Street, New York, NY 10005, 212-719-8392 or [clutolf@nysscpa.org](mailto:clutolf@nysscpa.org).

*The Trusted Professional* (USPS 017-482) is published on the 1st of every other month, by the New York State Society of Certified Public Accountants, 14 Wall Street, New York, NY 10005. Copyright © 2016 by the New York State Society of Certified Public Accountants. The NYSSCPA retains the copyright on all material. Subscription Rate: members \$15, nonmembers \$20. Periodicals postage paid at New York, N.Y., and additional mailing offices.

POSTMASTER: Send address changes to  
*The Trusted Professional*  
14 Wall Street  
19th floor  
New York, NY 10005  
Attn: Subscription Department



## The Society's 100% Membership Program continues to grow

In the last issue of *The Trusted Professional*, we were pleased to list more than 100 firms that participate in the NYSSCPA 100% Membership Program. We would be remiss if we did not include these firms that support the program:

Owen Petersen & Co., LLP  
Sciarabba Walker & Co., LLP  
Tronconi Segarra & Associates LLP  
Wagner & Zwerman LLP

Thank you to all our 100% Membership firms. To learn how your organization can enroll and demonstrate its commitment to excellence, visit [nysscpa.org/100percent](http://nysscpa.org/100percent).



# What happens to your Facebook account when you die?

*A proposed N.Y. bill would give you the right to decide*

By **KADEEN L. WONG, ESQ.,** and  
**KEVIN MATZ, CPA, ESQ., LL.M./TAX**

**H**ave you ever wondered what will happen to the contents of your Facebook, LinkedIn and personal email accounts if you die or become incapacitated? Does your family know what accounts you have? Do they have the authority to access, use or terminate those accounts? If you think you have this all figured out because you have written down a master list of all your accounts with logins and passwords, you may be mistaken. A proposed New York state statute, however, if signed into law by Gov. Andrew M. Cuomo, might soon be coming to your rescue.

As explained in bill A09910, sponsored by Assemblywoman Helene E. Weinstein (D-Brooklyn), the wide use of digital assets has created an urgent need for legislation that deals with the administration of these assets upon the death or incapacity of the user. As a practical matter, there should be no difference between a fiduciary's ability to gain access to information from an online bank or other Internet-based business and the fiduciary's ability to gain access to information from a business with a brick-and-mortar building.

Unfortunately, the terms of service (TOS) agreements that you sign with online companies—where clicking on an “acceptance of terms” button qualifies as a signature—will generally prohibit you from allowing others to access your account or from transferring those digital accounts upon your death or incapacity. There are also federal laws that criminalize or penalize the unauthorized access of computers and digital accounts, and prohibit most Internet service providers from disclosing account information to anyone without the user's consent. These laws include the Electronic Communications Privacy Act (ECPA); the Stored Communications Act (SCA), which is part of the ECPA; and the Computer Fraud and Abuse Act (CFAA).

The CFAA protects against access by anyone who intentionally accesses a computer without authorization or exceeds authorized access. The SCA contains two relevant prohibitions. First, the SCA makes it a crime for anyone to intentionally access, without authorization, a facility through which an electronic communications service is provided; it also prohibits anyone from intentionally exceeding an authorization to access that facility. Second, the SCA prohibits an electronic communications service from knowingly divulging the contents of a communication that is stored by—or maintained on—that service, unless disclosure is made to 1) an addressee or intended recipient of such communication or 2) an agent of such addressee or intended recipient, or 3) *with the lawful consent* of the originator or an addressee or intended recipient of such communication.

The SCA is often the basis on which Internet service providers refuse to release the contents of a deceased user's account. In addition to these federal privacy laws, there are state privacy laws. All 50 states, including New York,

have enacted laws that criminalize or penalize the unauthorized access to computer systems. Accordingly, without legislation, many Internet service providers will likely continue to refuse to provide access or to release content upon the death or incapacity of a user on the basis of privacy concerns or for fear of liability.

The proposed bill is based largely on a proposal from the Uniform Law Commission, known as the Revised Uniform Fiduciary Access to Digital Assets Act (RUFADAA). The RUFADAA attempts to give fiduciaries the authority to manage and dispose of digital assets in a manner that is comparable to the administration of the tangible property of a deceased or an incapacitated person. Both the RUFADAA and the proposed New York statute give an individual the power to plan for the administration of her digital property by providing instructions in a will, trust instrument or power of attorney, among other means.

Of importance is that the proposed New York statute distinguishes between giving fiduciaries access to the “content” of a user's information, as opposed to a “catalogue” of such information. The content of an electronic communication is defined as the substance or meaning of the communication in the electronic record that has been sent or received by the user—and is held in electronic storage by a custodian. For example, the content of an account holder's electronic communication can be photos, videos, posts or email messages.

In contrast, a catalogue of an electronic communication means information that identifies each person with which a user has had an electronic communication, the time and date of the communication, and the electronic address of the person. It does not give you the details of the communication, only the identifying information just described.

Subject to certain exceptions and limitations, the proposed New York statute will allow a user to use an “online tool” or—if she chooses—provisions in wills, trust instruments and powers of attorney to permit a designated recipient or fiduciary with access to the actual *content* of the electronic records and, in certain instances, the catalogue as well. An online tool is defined in the proposed bill as an electronic service provided by a custodian (which will often be the online service provider) that allows the user, in an agreement distinct from the TOS agreement, to provide directions for disclosure or nondisclosure of digital assets to a third person. It is critical to note that if an online tool allows the user to modify or delete a direction regarding disclosure at any time, such direction will override a contrary direction in the user's will, trust instrument or power of attorney. A user's direction in an online tool, will, trust instrument or power of attorney also overrides a contrary provision in the TOS agreement that does not require the user to act affirmatively and distinctly from the user's assent to the TOS agreement.

The proposed New York statute also sets forth procedures for disclosing digital assets and generally requires the custodian to comply with a properly formatted information request that meets certain statutory requirements

within 60 days of its submission. The proposed statute also provides that a fiduciary may not “impersonate” the user. Fiduciaries will have the same rights as an account holder to access digital assets, but only for the limited purpose of carrying out their fiduciary duties. For example, a fiduciary will not be able to impersonate the account holder by sending emails from the user's account, but may access the content of the user's emails. Similarly, a court-appointed guardian may have limited access to an incapacitated person's account, but may not impersonate the incapacitated person by maintaining the ongoing use of the account.

What this all means is that New Yorkers will likely soon have an opportunity to effectively designate who can obtain access to their digital records upon their death or incapacity and, moreover, whether they might wish to prohibit such disclosure, either in whole or in part. Although this can be done by will, trust instrument or power of attorney, the Internet service providers' online tools might work well, too, and, as noted above, the proposed New York statute provides that a direction regarding disclosure using an online tool overrides a contrary direction by the user in a will, trust

instrument or power of attorney. Accordingly, CPAs should remind their clients to 1) carefully consider their dispositive wishes for their digital assets; 2) address their dispositive wishes for their digital assets in their wills, trust instruments and powers of attorney, where appropriate; and 3) ensure that such wishes contained in their wills, trust instruments and powers of attorney have not been inadvertently overridden by a contrary direction contained in an online tool that might be out-of-date.

*This article originally appeared in the September 2016 issue of the NYSSCPA's TaxStringer.*

*Kadeen L. Wong, Esq., is an attorney at the law firm of Kevin Matz & Associates PLLC, with offices in New York City and White Plains, N.Y. She can be reached by email at [kwong@kmatzlaw.com](mailto:kwong@kmatzlaw.com), or by phone at 914-512-7761.*

*Kevin Matz, CPA, Esq., LL.M./Tax, is the managing attorney at the law firm of Kevin Matz & Associates PLLC. He is a past chair of the NYSSCPA Estate Planning Committee, and writes and lectures frequently on estate and tax planning topics. He can be reached by email at [kmatz@kmatzlaw.com](mailto:kmatz@kmatzlaw.com), or by phone at 914-682-6884.*

## Banking

Continued from page 1

The newly revitalized committee is for any member connected to the banking industry, CPA and non-CPA alike—whether he works for a bank, regulates them, audits them, runs them from the C-suite or even, as in her case, serves on the board of directors for one.

“We're all in business, in a sense, so we want to have opportunities to have the best business models. I think from my perspective as a bank board member, obviously, I'm concerned about it from a different perspective than people who are going to be service providers to a company,” she said. “So, I'm looking at it from...different perspectives.”

The committee's first technical session, on cybersecurity, was scheduled for Sept. 15, and was spearheaded by committee members **Paul C. Sinaly Jr.** and **William F. Schwenk**. It will be followed by another session on Dec. 15, which, Golden says, will focus on accounting standards and regulations affecting the banking industry.

Golden commented that the committee has found a comfortable rhythm since its June organizational meeting, having already developed subcommittees devoted to regulation, accounting standards and CPE. She said there has already been a lot of interest in the committee in the short time it's been active.

“I feel like there have been more people who have asked to join, and we welcome members because the fact is that this industry is so intertwined—CPAs who work in the industry and who service the industry—that it's really important to have these discussions, the ability to have a forum and get the word out,” she said.

The Banking Committee meets on the third Thursday of every month. Members interested in joining can contact Golden at [joangoldencpa@aol.com](mailto:joangoldencpa@aol.com) or can reach out to the NYSSCPA Committees Manager Nereida Gomez at [ngomez@nysscpa.org](mailto:ngomez@nysscpa.org).

[cgaetano@nysscpa.org](mailto:cgaetano@nysscpa.org)



Follow us on Twitter: [twitter.com/nysscpa](https://twitter.com/nysscpa)

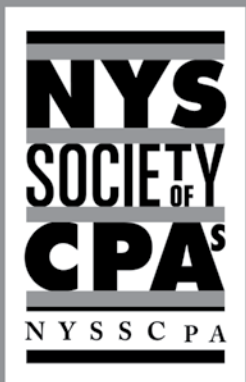


Connect with us on LinkedIn: [lnkd.in/dGrY8qW](https://in.linkedin.com/company/nysscpa)



Join us on Facebook: [facebook.com/NYSSCPA](https://facebook.com/NYSSCPA)





*The value of life can't be measured*



Your workday is likely full of punching numbers and reviewing statements, but as you know, life outside the office goes far beyond figures and spreadsheets. The New York State Society of Certified Public Accountants (NYSSCPA) understands that your and your family's worth doesn't come with a price tag.

NYSSCPA wants to protect what's truly important in your life by providing you access to exclusive benefits, including competitive rates for:

- Life Insurance\*
- Disability Insurance\*
- Accidental Death & Dismemberment\*
- And more!

## You're More Than Just a Number

Learn more about these valuable member benefits today!

844.282.2443 | [nysscpainsurance.com/worth](http://nysscpainsurance.com/worth)

\*Underwritten by The United States Life Insurance Company in the City of New York.

AG-11616  
162402-B-NYSSCPA-AP-MAG-PAD

# Health Care Conference



## Wednesday, 9.28.16

FAE Learning Center  
14 Wall Street, 19th Floor  
New York City

### The Evolution of Health Care...What's Next?

- Keynote Session: The Emerging World of Value-Based Purchasing
- How Health Reform Is Redefining and Reshaping Your Finance Department
- The Delivery System Reform Incentive Payment (DSRIP) Program Explained
- Positioning Your Organization for Continued Success in This Changing Landscape

### Attend Live or Online

Visit [nysscpa.org/healthcare16](http://nysscpa.org/healthcare16)  
or call 800-537-3635 to Register

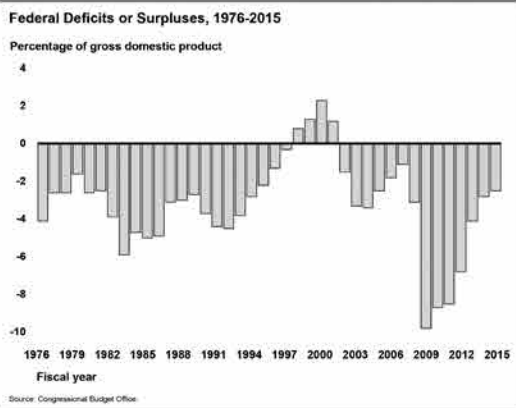




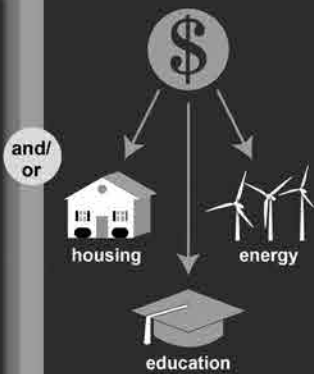
## How do tax expenditures affect the budget?

The federal government does not collect revenue it otherwise would have, requiring higher tax rates to raise the same amount of revenue. As with any federal spending program, tax expenditures:

Increase federal deficits or reduce federal surpluses



Reduce available funding for other programs



## How well are tax expenditures working?

It's hard to know.

Congress annually reviews discretionary spending.



Existing tax expenditures are not regularly reviewed.

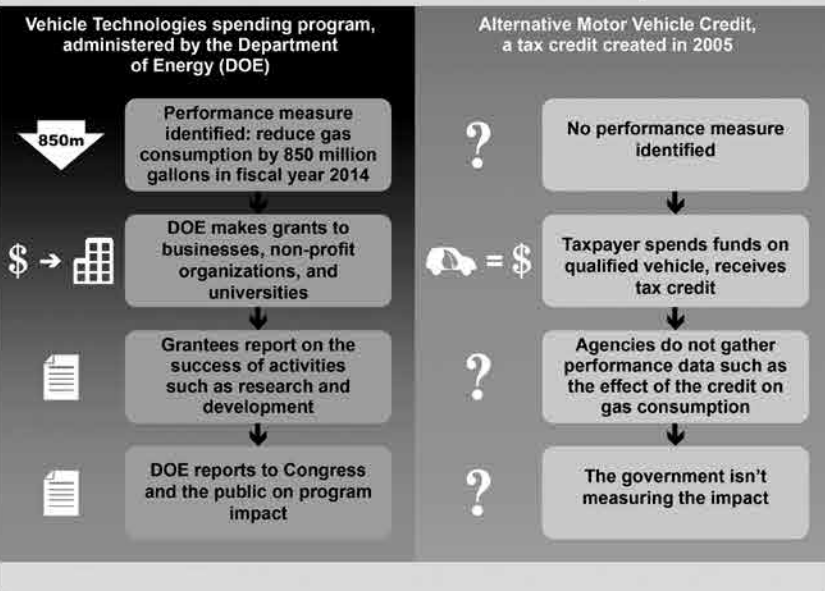


Tax expenditure outcomes are not measured as closely as spending program outcomes.



See how a spending program and a tax expenditure with the same policy goal are evaluated:

Goal: to create more fuel-efficient modes of transportation



## How can the government better track these tax expenditures?

In past work, we have recommended greater scrutiny. Agencies could:



periodically review tax expenditures



include tax expenditures in their annual performance management reviews



compare tax expenditures to spending programs with similar goals



further incorporate tax expenditures into budget presentations

LOOKING FOR MORE INFORMATION?  
See GAO-16-622 at GAO.GOV



© This work has been released into the public domain.

# GAO

Continued from page 1

ysis of financial and personnel resources required to enact it, a comparison of total program benefits and costs, and outside evaluation and analysis. In contrast, if that same agency were to propose a new tax expenditure, such as a tax deduction for a charitable gift, only a general justification for why it is needed and why it would be preferable to a spending program is required.

Former NYSSCPA President Scott M. Adair, who is the CFO of the Rochester Genesee Regional Transportation Authority, said he believed that the issue may be psychological—that people think of tax deductions as standard items that are used to reduce liabilities vs. actual money the government is giving up, and therefore, [tax expenditures] wind up being taken for granted. Many of the tax expenditures listed in the GAO report, he explained, are standard items that CPAs use to reduce tax liability, like the mortgage tax deduction that people generally trust will be there from year to year.

Still, the report left Adair “a little disappointed.”

“I think there’s some value, certainly, in using tax expenditures to drive the vision of what the president puts out, as far as the federal budget goes,” he said. “It seems these things are under much less scrutiny than

other items in the budget and easier to slip in from the executive branch than the other things the budget represents,” said Adair.

The GAO recommended that the Office of Management and Budget work with federal agencies to better track and measure which expenditures meet their goals. Levine pointed out, however, that on a state and local level at least, the Governmental Accounting Standards Board (GASB) is attempting to address transparency issues associated with tax abatements with GASB 77, *Tax Abatement Disclosures*.

The new standard, which became effective for financial statements for periods beginning after Dec. 15, 2015, requires that governmental entities describe things such as the taxes being abated, the authority under which the abatements are provided, eligibility criteria, the mechanism by which taxes are abated, provisions for recapturing abated taxes and the types of commitments made by tax abatement recipients.

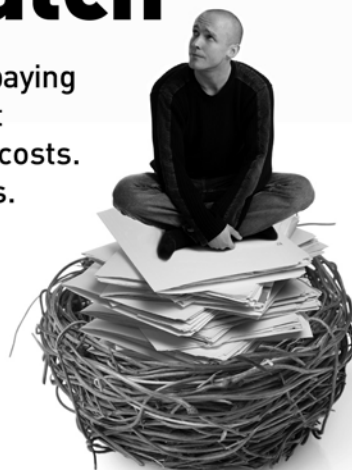
“I think the GASB tax abatement standard is really a very forceful step forward,” Levine said. “It’s really the first instance in which this whole tax spending system becomes at all transparent in state and local government financial statements.”

cgaetano@nysscpa.org

# Sitting On Your Receivables Won't Make Them Hatch®

Turn slow paying and non-paying accounts into cash without worrying about high legal costs. We work fast to get results.

Call us now for a FREE consultation  
**212-SUMMONS** or  
**631-863-ATTY**  
www.attycollect.com



**MARYLOU PAOLUCCI & ASSOCIATES**

Contingency Lawyers

16 Trent Lane, Smithtown, NY 11787  
Phone: (631) 863-ATTY (2889) • Fax: (631) 265-8982

**Commercial Litigation • 25% Contingency Fee**

Prior results do not guarantee a similar outcome

# 2016–2017 NOMINATING COMMITTEE CANDIDATES

The following pages include biographies of the 19 candidates who are interested in serving on the NYSSCPA's 2016–2017 Nominating Committee. CPA members of the Society are asked to select nine applicants from this list, and will receive an email with a link to an online voting portal to make their selections. Those members who do not have an email address on file with the Society will receive a paper ballot mailed to their address. Ballots must be received by 5 p.m. on Oct. 19, 2016, in order to be counted. If you have questions about the voting process, please contact NYSSCPA Government Affairs Manager Alonza Robertson at 212-719-8405 or arobertson@nysscpa.org.



**SCOTT M. ADAIR**, Chief Financial Officer, Rochester Genesee Regional Transportation Authority, Rochester, N.Y. Member of the Society since 2001. Member of the Rochester Chapter. STATEWIDE: Past member of the Board of Directors as President, Vice President, President-elect, Secretary/Treasurer and Director-at-Large. Past member of the Executive Committee and Political Action Committee. Past Treasurer of the Foundation for Accounting Education Board of Trustees. Member of the Government Accounting and Auditing Committee. Past Chair of the Selections Subcommittee. Current member of the Legislative Task Force. Past member of the Deferred Compensation, Dues Restructuring, Finance and Government Audit Quality task forces. CHAPTER: Past President of the Rochester Chapter. Past Chair of the Rochester Chapter Government Relations Committee.



**STEVEN EDELMAN**, President, Connect360 MultiMedia, Mineola, N.Y. Member of the Society since 1981. Member of the Nassau Chapter. STATEWIDE: Member of the Chief Financial Officers Committee. Past Chair of the CPA Journal Business Activity Committee. Past Chair and Vice Chair of the Media and Publishing Committee. Past member of the Advertising, Chief Financial Officers, Entertainment, Arts and Sports, Financial Executives in Publicly Held Companies, Media and Publishing and Professional Ethics committees.



**IAN J. BENJAMIN**, Partner, RSM US LLP, New York, N.Y. Member of the Society since 1987. Member of the Manhattan/Bronx Chapter. STATEWIDE: Past member of the Board of Directors as Vice President and Director-at-Large. Past Vice President of the Executive Committee. Past member of the Nominating, Not-for-Profit Organizations and Professional Ethics committees. Past Advisor to the Accounting and Auditing Oversight, Consulting Services Oversight, Industry Oversight and Tax Division Oversight committees. Past member of the Code of Conduct Task Force.



**PETER H. FRANK**, Partner, Cornick, Garber & Sandler, LLP, New York, N.Y. Member of the Society since 1988. Member of the Manhattan/Bronx Chapter. STATEWIDE: Chair of the Entertainment, Arts and Sports Committee. Member of the Industry Oversight and International Taxation committees. Past member of the Board of Directors as a Director-at-Large. Past member of the Executive Committee. Past Chair of the Consulting Services Oversight and the Emerging Technologies committees. Past Chair and Vice Chair of the Entertainment, Arts and Sports Committee. Past member of the Board of Governors, COAP Fundraising, Committee Operations, General Committee on CUDP, Interactive Online Resource, Member Benefits, New York Council Members and Nominating committees. Past member of the Legislative Task Force. CHAPTER: Past Manhattan/Bronx Chapter President and President-elect. Past Manhattan/Bronx Chapter Executive Board member.



**MARK J. CASELLA**, Partner, PricewaterhouseCoopers LLP, New York, N.Y. Member of the Society since 1985. Member of the Manhattan/Bronx Chapter. STATEWIDE: Past member of the Partnerships and LLCs and Promoting CPA Careers committees.



**FRANK J. GIAMBRUNO**, Partner, Gabriel & Sciacca CPAs LLP, Syosset, N.Y. Member of the Society since 1986. Member of the Suffolk Chapter. CHAPTER: Suffolk Chapter Executive Board member.



**J. ROGER DONOHUE**, Retired. Member of the Society since 1965. Member of the Nassau Chapter. STATEWIDE: Member of the Auditing Standards and Financial Accounting Standards committees. Past member of the Board of Directors as Vice President. Past member of the Executive Committee. Past Chair and Vice Chair of the Financial Accounting Standards Committee. Past Chair and Treasurer of the Peer Review and Chapter Operations committees. Past member of the Accounting and Auditing Oversight, Audit, Audit Sampling and Analytical Techniques, Committee Operations, CPA Journal Business Activity, Firm Coordinators, Furtherance, History, Investment of Society Funds, Legislation, Managing Partners, Membership Benefits, Nominating, Professional Liability Insurance and Real Estate committees. Past member of the Assessment of Members' CPE Needs, Professional Liability Insurance, Society Recognition Nationwide, Specialization and the Study of Technical Committee Service task forces. CHAPTER: Past Suffolk Chapter President, President-elect and Vice President.



**ARNOLD L. HASKELL**, Partner, Baker Tilly Virchow Krause, LLP, Melville, N.Y. Member of the Society since 1989. Member of the Suffolk Chapter. STATEWIDE: Past Chair of the Bankruptcy and Financial Reorganizations Committee. Past member of the Closely Held and S Corporations Committee. CHAPTER: Past Suffolk Chapter President, Vice President and President-elect. Past member of the Suffolk Chapter General Taxation and Newsletter committees.





**SCOTT D. HOSLER**, Manager, The Bonadio Group, Clinton, N.Y. Member of the Society since 2006. Member of the Utica Chapter. STATEWIDE: Past member of the Board of Directors as Vice President and Director as Chapter Representative. Past member of the Executive Committee. Past member of the Awards and Finance committees. Past member of the Dues Restructuring Task Force. CHAPTER: Utica Chapter Executive Board member. Past Utica Chapter President, President-elect and Treasurer.



**BRENDA K. SANTORO**, Partner, D'Arcangelo & Co., LLP, Poughkeepsie, N.Y. Member of the Society since 2000. Member of the Mid Hudson Chapter. STATEWIDE: Vice Chair of the Peer Review Committee. Past member of the Accounting and Review Services, Peer Review and Construction Contractors committees.



**DOREEN M. INSERRA**, Sole Practitioner, Staten Island, N.Y. Member of the Society since 1988. Member of the Staten Island Chapter. CHAPTER: Staten Island Chapter President-elect. Past Staten Island Chapter Secretary.



**STEPHEN T. SURACE**, CFO, Adjusters International, Inc. Utica, N.Y. Member of the Society since 2000. Member of the Utica Chapter. STATEWIDE: Member of the Foundation for Accounting Education Board of Trustees and the Audit and Real Estate committees. Past member of the Board of Directors as Vice President and Director-at-Large. Past member of the Executive Committee. Past member of the Real Estate Committee. CHAPTER: Utica Chapter Executive Board member. Past Utica Chapter President and President-elect. Past Cochair of the Utica Chapter Industry Committee. Past member of the Syracuse COAP Advisory Board.



**LAUREN L. KINCAID**, Partner, Firley, Moran, Freer & Eassa, CPA, P.C., East Syracuse, N.Y. Member of the Society since 1991. Member of the Syracuse Chapter. STATEWIDE: Past member of the Board of Directors as Director. Past member of the Executive, Incoming Board Designees and Nominating committees. Past President and President-elect of the Foundation for Accounting Education Board of Trustees. Past member of the Strategy Task Force. CHAPTER: Past Syracuse Chapter President, Vice President, President-elect and Secretary. Past Chair of the Syracuse Chapter Public Relations Committee.



**TRACY D. TARSIO**, Senior Manager, Day Seckler, LLP, Fishkill, N.Y. Member of Society since 2002. Member of the Mid Hudson Chapter. STATEWIDE: Past member of the Board of Directors as Director as Chapter Representative. Past member of the Executive Committee. CHAPTER: Chair of the Mid Hudson Chapter Sponsorship and Membership/Revitalization committees. Past Mid Hudson Chapter President, Vice President, President-elect, Secretary and Executive Board member. Past Chair and Cochair of the Mid Hudson Chapter Sponsorship Committee. Past member of the Mid Hudson Chapter Budget, Membership/Revitalization and Young CPAs committees.



**BARBARA E. OSTRANDER**, Partner, Vanacore, DeBenedictus, DiGiovanni & Weddell, LLP, Newburgh, N.Y. Member of the Society since 1987. Member of the Mid Hudson Chapter. STATEWIDE: Past member of the Board of Directors as Director. Past member of the Audit, Chapter Relations, Community Affairs, Firm Coordinators, Legislation and Public Relations committees. Past member of the Foundation for Accounting Education Scholarship Awards Committee. CHAPTER: Past Mid Hudson Chapter President, Vice President, President-elect, Secretary, Treasurer and Assistant Chair. Past Mid Hudson Chapter Executive Board Trustee.



**ROBERT N. WAXMAN**, Sole Practitioner, New York, N.Y. Member of the Society since 1961. Member of the Manhattan/Bronx Chapter. STATEWIDE: Member of the Auditing Standards and Sustainability committees. Past member of the Board of Directors as Director. Past Chair and Vice Chair of the Auditing Standards Committee. Past Chair of the Auditing, Financial Accounting Standards, International Accounting and SEC committees. Past member of the Accounting and Auditing Oversight, Advancement of Women in the Accounting Profession, Audit Sampling and Analytical Techniques and Cooperation with the Securities Industry committees.



**RITA M. PIAZZA**, Director, Marks Paneth LLP, New York, N.Y. Member of the Society since 2001. Member of the Westchester Chapter. STATEWIDE: Member of the Accounting and Auditing Oversight and SEC committees. Past Chair and Vice Chair of the Accounting and Auditing Oversight and SEC committees. Past member of the Finance, Nominating and Professional Ethics committees. Past member of the Finance Committee Investment Subcommittee.



**THOMAS D. WEDDELL**, Managing Partner, Vanacore, DeBenedictus, DiGiovanni & Weddell LLP, Newburgh, N.Y. Member of the Society since 1982. Member of the Mid Hudson Chapter. STATEWIDE: Past member of the Board of Directors as Director. Past member of the Audit, Chapter Operations, Continuity of Practice, Legislation, Nominating and Society Director committees. CHAPTER: Past Mid Hudson Chapter President and President-elect. Past Mid Hudson Chapter Executive Board Trustee. Past Cochair of the Mid Hudson Chapter Newsletter Committee. Past member of the Mid Hudson Chapter Cooperation with Bankers and Loan, Federal and State Taxation, Golf Outing and Membership/Revitalization committees.



**MARGARET A. WOOD**, Retired. Member of the Society since 1985. Member of the Manhattan/Bronx Chapter. STATEWIDE: Vice Chair of the Financial Accounting Standards Committee. Past member of the Board of Directors as President, President-elect and Vice President. Past member of the Executive Committee, Political Action Committee and Foundation for Accounting Education Board of Trustees. Past Chair and Vice Chair of the Financial Accounting Standards Committee. Past Chair of the Auditing Standards, Quality Enhancement Policy and Retail committees. Past member of the Accounting and Auditing Oversight, Advancement Within the Profession, Advancement of Women in the Profession, Auditing Standards, Political Action and SEC committees. Past member of the Governance and Selections subcommittees.



## RISK MANAGEMENT

# 6 strategies to avoid tax-related trust and estate claims

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

New York state is showing an increase in trust- and estate tax-related work, as older generations pass on and beneficiaries fight over distributions and the accounting of estates and trusts. The frequency of tax claims has risen steadily from 47 percent of claims in 2012, to 70 percent in 2013, to 82 percent in 2015. There are various reasons for this trend, but the following summarizes a few of the major causes.

**1. Estate tax planning.** There is generally a long period between the time that estate planning decisions are made and the time that the results of the decisions are known. Memories of the CPA's advice and the client's decisions fade over time, making documentation of the advice and decisions all the more important.

Sometimes, the client dies, and the CPA is left to deal with unhappy, litigious beneficiaries. Since heirs are typically not involved in the planning process, they may allege that the decisions were not fully understood by the deceased. Documentation of the original planning and decision-making process then becomes the CPA's primary line of defense against these and other allegations.

**Risk management strategy:** Implement a policy to detail all planning advice in an informed consent letter, outlining the pros, cons and options in terms the client will understand, and obtain client consent. Effective, informed consent letters clarify that the CPA advises and informs, and the client decides. With this letter, it is difficult for claimants to make it appear that the CPA made the decisions.

Tax professionals must be certain of their competency in this area and must be sure to document their reliance upon the attorneys drafting the estate plan. They must also be sure to document which professionals are responsible for each aspect of the plan.

**2. Accepting a trusteeship.** Consult with an attorney or risk adviser who specializes in trusts before accepting a trustee or executor engagement, particularly if the firm does not frequently perform this service. Trustee and executor engagements are often deceptively high risk. If the CPA underestimates the potential for risk and loss, what may appear to be a simple engagement can turn out to be a Pandora's box of sibling rivalries, competing interests, disruptive lawsuits and financial losses. The result can be emotional stress and loss of time for the trustee, especially if the clients and beneficiaries have more than their share of dysfunction.

Historically, Camico has seen trustee claims slowly rise in frequency and severity, and we believe that such claims will continue to grow. One of the most common risks in trustee engagements is a lack of understanding regarding trustee duties and responsibilities.

**Risk management strategy:** CPAs should become educated, informed and competent in the skills needed to render trustee services, before accepting these engagements. In addition, CPAs should examine the underlying trust document thoroughly before accepting any trusteeship. There are crucial legal factors that can significantly impact the risks to CPAs serving as trustees.

**3. Form 706 late-filing penalties.** Another reason for claims in the estate tax area is missed estate tax return filings. The estate tax return's irregular filing due date—nine months after the decedent's date of death—tends to cause return preparers to miss the due date. Because of the steeply progressive tax rates for estate tax and rapidly accruing penalties (up to 5 percent per month), late filing penalties often exceed \$300,000.

**Risk management strategy:** To avoid such penalties, take these three basic but important steps:

**a.** Implement a due date tracking system. The system can be as simple as a calendar devoted solely to estate tax return due dates.

**b.** Have at least one person be primarily responsible for tracking estate tax return filing deadlines.

**c.** Continually review the due date tracking system to ensure that your firm meets any impending due dates.

**4. Aggressive or "gray" tax strategies.** In some tax planning situations, the tax advantages of a plan may be negated or offset by the taxing authorities later applying rules in a manner that creates adverse effects, such as additional tax liabilities. A taxing authority may even successfully challenge certain amounts shown on a tax return and assess additional taxes, penalties and interest. If the CPA does not prepare the client for the possibility of such situations, the client may then turn to the CPA to pay the additional liabilities. Failure to advise your client of this possibility may be construed as falling below the standard of care and professional standards.

**Risk management strategy:** Good risk management in this area involves advising clients on the consequences and risks of taking a gray tax position in filing a tax return and documenting the advice. Put all tax planning advice in an informed consent letter, outlining the pros, cons, alternatives and risks associated with each tax alternative, including potential additional fees. Obtain the client's consent to the risks before filing the return. If the client takes a gray position without disclosing it on a tax return, document the client's decision, as well as the client's acceptance of responsibility for all tax, penalty or interest.

After completing your due diligence, if you are still uncertain whether the position the client wants you to take is reasonable, it may be appropriate to have the client provide you with an opinion from tax counsel, confirming that the position has a realistic possibility of being sustained on its merits if challenged. If you're advising a client on a complex transaction or exchange, you may want to have your legal counsel review the documentation before passing it on to your client.

Documentation should be factual, professional, and without personal comments that may be inappropriate and damaging to the integrity of the documentation. Ask yourself whether you or your client would be harmed if the documentation was presented to the "ladies and gentlemen of the jury." The answer to that question may indicate whether the firm has a problem with the adequacy or appropriateness of its documentation.

**5. Entity selection issues.** Decisions about subchapter S or C corporation selections or conversions are made because clients believe

that the benefits of their choices will outweigh the disadvantages. But sometimes, events occurring after the choice was made make it less beneficial than originally planned, exposing the CPA to liability. Sometimes, CPA liability results from neglecting to provide adequate consultations with clients before these decisions are made. For example, a consultation should occur (which may not result in an S election) when a closely held C corporation holds substantially appreciated assets.

**Risk management strategy:** Provide the client with a full consultation describing all negative and positive tax ramifications involved, and document the consultation in an informed consent letter, providing a summary of the issues discussed. Also, provide an area at the bottom of the letter that 1) allows the client to indicate that she has read and understands the summary letter, and 2) provides the client with an opportunity to affirmatively indicate whether she wants an S election. Informed consent is important in these situations because of the technical nature of the tax ramifications and the difficulty of discerning the pros and cons without a written explanation. Documentation will also inhibit the client from later asserting that your firm is responsible for unexpected events or less-than-optimal results.

**6. Documentation.** A significant number of professional liability claims result from CPAs

providing oral advice to clients without documenting it. When advice is provided to help clients make informed decisions, such advice should always be captured in writing. This will help CPAs avoid disputes later on, as memories begin to fade or clients become unhappy with the results of their decisions. Jury studies have shown that jurors (i.e., members of the public) generally consider CPAs to be experts in documentation. Falling short of that expectation may cause CPAs to be viewed as falling below the standard of care for the services rendered.

**Risk management strategy:** A general rule in any engagement is that advice that can result in adverse tax or financial consequences puts the adviser at risk, and the more adverse the consequences, the higher the risk. Advisory and consulting services are good examples of areas where CPAs often keep insufficient records to support the work they have performed.

*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, Lawley Service, Inc., 716-849-8618, and (Downstate) Dan Hudson, Chesapeake Professional Liability Brokers, Inc., 410-757-1932.**

corner stone

Helping you build business success on a strong foundation of community spirit, expert analyses, sound guidance and trust. That's the power of a local connection, with you year by year, wherever you want to grow.

Elise Simon, Vice President,  
Business Banking  
elise.simon@bamf.com  
bofamf.com/yourcorner

Bank of America  
Merrill Lynch

The power of global connections™



# CHAPTER NEWS

WWW.TRUSTEDPROFESSIONAL.COM | SEPTEMBER/OCTOBER 2016

## Queens/Brooklyn ends summer with Cyclones, plans more

By AKSHAYT. SHRIMANKER  
*Queens/Brooklyn Chapter President*

**H**i, fellow CPAs and aspiring CPAs. I'm proud to be serving as the president of the Queens/Brooklyn Chapter and to present my fellow officers for this fiscal year. **Brian Gordon** will serve as president-elect in addition to chairing our Tax Committee; **Vincent Romolo**, our vice president, will also serve as chair of our CPE Committee; **Rosslyn Khu-**

**novich** will continue her role as Queens/Brooklyn Chapter treasurer; and **Jocelyne Pierre** will serve as secretary. Thank you to Immediate Past Chapter President **Rumbi Bwerinofa-Petrozello** for her outstanding work this past year. One of her last acts as president was to organize one of our first events of the new fiscal year, the chapter's Installation Dinner on June 22 at Palo Santo, located in Park Slope, Brooklyn. A special thank you to Santander Bank for sponsoring the event.

The Queens/Brooklyn Career Opportunities in the Accounting Profession (COAP) program celebrated its tenth anniversary this year, and held at St. John's University during June 26–29. The program introduces high school students of color to the CPA profession along with the opportunities a career in accounting can offer them. Students attended classes on the diversity in accounting careers by FBI Special Agent Thomas O'Grady, communication, such as the session presented by **Mat-**

**thew Gallagher** on email etiquette and how to maintain a professional network; and they went on field trips to Goldman Sachs and Ernst & Young. The graduation banquet and anniversary dinner featured NYSSCPA Past President **J. Michael Kirkland** as a guest speaker; NYSSCPA Vice President and Queens/Brooklyn Chapter member **Anthony Chan** presented the keynote address. I would like to extend a thank you to everyone involved in creating an-

Continued on page 10

## New board year, new board faces

By JORDAN FRITZ  
*Rochester Chapter President*

**T**he Rochester Chapter started off the new board year with our organizational meeting in June. This was the first meeting in which our new officers were officially in place. We have had quite the change in officers this year, and I am excited for it!

**Kenneth Hall** now serves as president-elect; **Anthony Mangiameli** is vice president; **Julie Valpey** graciously continues to serve as treasurer; and **Krystal Zawodzinski** is now secretary. We have a good mix of young faces and experienced members for this fiscal year. It is great to see people taking on different roles and getting more involved, and I look forward to working with our officers, committee chairs and board members to have great success this year.

I would like to thank **Matthew Bryant** for his support last year during my time as president-elect. He was kind enough to keep me involved in many of the happenings and deci-

sions so that I was more prepared for my role as president this year.

### Past Events

Our chapter planned two successful golf events in June. Thirteen teams representing various public accounting firms and private companies in western New York competed at the NextGen Golf Tournament on June 3 at Eagle Vale Golf Club in Fairport. A team that consisted of employees from AP Professionals and North American Breweries had the winning score of 64, 8 under par.



JORDAN FRITZ  
*Rochester Chapter President*

It was a beautiful day and everyone seemed to have a good time.

Our June 14 golf event, the 16th Annual Counselor's Cup Golf Challenge at Bristol Harbour, was also a success. This networking golf tournament for accountants, lawyers and bankers sold out (with people even on a waiting list) and was a great affair.

A new event this year was a satellite location for the NextGen Conference on July 25. The live version of the conference was held

in New York City, but we set up a local venue for a webcast of the event for our members in Rochester and also invited Buffalo Chapter members. It was an all-day event held at the Saunders Business School at Rochester Institute of Technology, with a good turnout. Thank you to **Steven Morse**, **William Dresnack** and the staff at RIT for help in coordinating this event!

### Upcoming Events

Our Annual Ethics CPE/Clam Bake/Hall of Fame event will be Oct. 18, at Monroe Golf Club, in Pittsford, so be sure to register for that. We will also have our long-running and very successful World of Accounting and Tax Institute events again this fall. New this year will be a student social event, on Oct. 1, that our Education Committee is planning. I am looking forward to all of these events and more!

### Other News

Our very active NextGen Committee, chaired by **Matthew Taylor**, organizes a number of great events throughout the year. In June, NextGen members took some time out to have

fun, network and hang out as a committee. They did a pedal tour in Rochester and had a great time. This is a wonderful committee and a great way for our younger professionals to start their involvement with our chapter. I began my chapter participation about five years ago on our NextGen Committee, and I am now fortunate enough to be the president of our chapter.

### Involvement and Membership

I encourage all of our members to get involved in the board and the chapter. We have a number of different committees to satisfy your different interests, and our committee members would welcome new faces and fresh ideas.

I also encourage you to promote the chapter and bring in new members. If you haven't seen the email yet, the state is currently running a member recruitment promotion that you should take advantage of ([visit nysscpa.org](http://visit.nysscpa.org)).

Please don't hesitate to reach out to me or any of our board members if you would like to get involved or know someone who would!

[jfritz@manning-napier.com](mailto:jfritz@manning-napier.com)

## Nassau plans for fall, mourns passing of Robert Katz

By LYNNE FUENTES  
*Nassau Chapter President*

**I**t is hard to believe that summer is ending already and fall is upon us. The first three months of my term as the 63rd president of the Nassau Chapter have been fantastic. I am looking forward to it only getting better as I work along with some of the best CPAs I know—your chapter officers, the board of directors and the committee chairs. They work tirelessly to bring you the best CPE and social events out there.

I would like to thank everyone who attended and supported the 63rd Installation Dinner on May 25, and who helped make the event both a memorable and a successful one. The venue, as always, was spectacular, and Mother Nature even worked with us to make our outdoor cocktail hour feel as though it was truly a "Night in Havana."

Our chapter has had a great summer full of

wonderful events. On June 9, we held our annual Golf Outing. This event was held at the North Hills Country Club, and included a fantastic dinner and networking opportunity. The raffle prizes were exceptional. This event was followed by The Ellen Gordon CPAs 4(a): Cause 5K Run/Walk to End Hunger on June 18 at Eisenhower Park, in East Meadow. Again, the weather was fantastic, and many firms were represented.



LYNNE FUENTES  
*Nassau Chapter President*

The Run/Walk continues to generate increasing corporate attendance. Acknowledgments go to **Ken Rick**, the Event Planning Committee, and to all those who supported this event. All funds raised benefited the hunger relief organization Island Harvest.

With the funds raised from the Installation Dinner, we were able to contribute to the Moynihan Fund, which then was directed to the Nassau Chapter Career Opportunities in the Accounting Profession (COAP) program. COAP is a state-

wide college readiness program, for high school students of color, a demographic historically underrepresented in the profession. In Nassau, 30 local high school students stayed in Adelphi University dorms and attended on business technology, business communication and dining etiquette. The students also took field trips to CPA firms and met with New York Mets executives. I met many of these students at the end of the program and can tell that the CPA profession has a bright future when these students graduate college and start working for our firms.

On Aug. 11, our NextGen Committee held a joint networking event with their counterparts in Suffolk County at the Crest Hollow Country Club in Woodbury and hosted more than 125 attendees.

Our next opportunity to network will take place on Oct. 20 at our joint event with the Suffolk Chapter. This event is hosted by the Cooperation with Bankers and Other Credit Grantors Committee, and will be held at The Main Event sports bar in Farmingdale. Additional details can be found on the Nassau Chapter's

website, LinkedIn, and Facebook pages.

Unfortunately, we did have a great loss this summer as well. Professor **Robert Katz**, an esteemed colleague, friend, mentor and active speaker for so many of the Nassau Chapter CPE events, lost his courageous battle with cancer. He was an inspiration to me, and I am thankful that I was able to honor him at my installation dinner. I am sure he will be missed by all of us. If you have a memory you would like to share for our October newsletter, please submit it to [katzmemorial@yahoo.com](mailto:katzmemorial@yahoo.com).

In anticipation of all the help and advice I will get over the coming year, I'd like to thank **James Kinney**, **Scott Sanders** and **Lisa Haynie**, who make up my President's Advisory Committee; and my predecessor, **Phil Kanyuk**, who continues to provide invaluable insights to our Chapter.

I look forward to the upcoming year and encourage our chapter members to reach out to me with any questions, concerns and/or comments. I hope to see you all at our next event.

[Lynne@fuentesangelcpas.com](mailto:Lynne@fuentesangelcpas.com)



# Allied Pros to host second event in Alzheimer's series, CPE

By CATHERINE CENSULLO  
Westchester Chapter President

Summer is coming to an end, and it's time to prepare for the fall. Hopefully, you have taken a break in your routine and had some time to relax over the summer months. Whether it is wrapping up the tax season, planning for the year ahead or digging into some new projects, you are sure to face many new challenges in the coming year.

I would like to thank those of you who invested in their youth by sending their young employees to the FAE Next-Gen Conference in New York this past July. Our firms who participated by sending at least one of their Westchester employees were CBAAuthentix Business Services, Inc.; Citrin Cooperman, Keith Boyer Certified Public Accountant, LLC; Kevin Matz & Associates PLLC; Pellegrino, Saccomani & Wells, LLP; and PKF O'Connor Davies, LLP. Special congratulations to O'Connor Davies for investing in four of their young employees. They will all reap the benefits of your investment in the years to come.

If you haven't yet had the opportunity to attend an event held by The Allied Professional Group of Westchester, here's your perfect opportunity; please join us for our next event on Tuesday, Sept. 20, between 7:30 and 9:30 a.m., at the Doral Arrowwood in Rye Brook. This event is a follow-up session to our June event, "Helping Your Clients and Loved Ones Deal with Alzheimer's Disease."

Attorney Peter Strauss will return to give you more practical advice and answer questions from our roundtable groups on specific areas of concern on this topic. Perhaps you came to our last event and want to hear more. Or perhaps you have firsthand experience dealing with this

issue with one of your loved ones and did not wish to see the Glen Campbell documentary, "I'll Be Me," because it brought home sad memories of your experiences.

You will also get an opportunity to meet your colleagues from the Westchester Chapter of the NYSSCPA, the Westchester County Bar Association and the Financial Planning Association of the Greater Hudson Valley. We network together, work together, learn together and share best practices with each other. I encourage you to become a part of this effort to strengthen your resources as a leader in your profession.



CATHERINE CENSULLO  
Westchester Chapter President

If sales tax is on your radar screen, you should join the Accountants in Industry event on Wednesday, Sept. 21, at 7:45 a.m. at Skadden Arps Slate Meagher & Flom LLP in White Plains. —techniques of "Surviving Sales Tax" in New York state. Hone your skills so that you won't be caught off guard.

Get ready to gear up for your hiring for the upcoming year and join us at the Annual Recruitment Night on Oct. 26 at the Crowne Plaza Hotel in White Plains to get your pick of some of the top talent entering the profession.

And all of you—both young and not so young—are welcome to join us at the Next-Gen-hosted Wine Tasting Event on Nov. 3, at the Willow Ridge Country Club in Harrison, to benefit Blythedale Children's Hospital.

We will have many more events scheduled in the near future. So, please be sure to read our September newsletter so you don't miss any of our great upcoming events.

Please let me know if there are any other ways we can better serve you. My eyes and ears are open and eager to hear your suggestions.

Thank you for all that you do to make this a truly great chapter.

*catherine.censullo@cmcensullocpa.com*

## Queens/Brooklyn

Continued from page 9

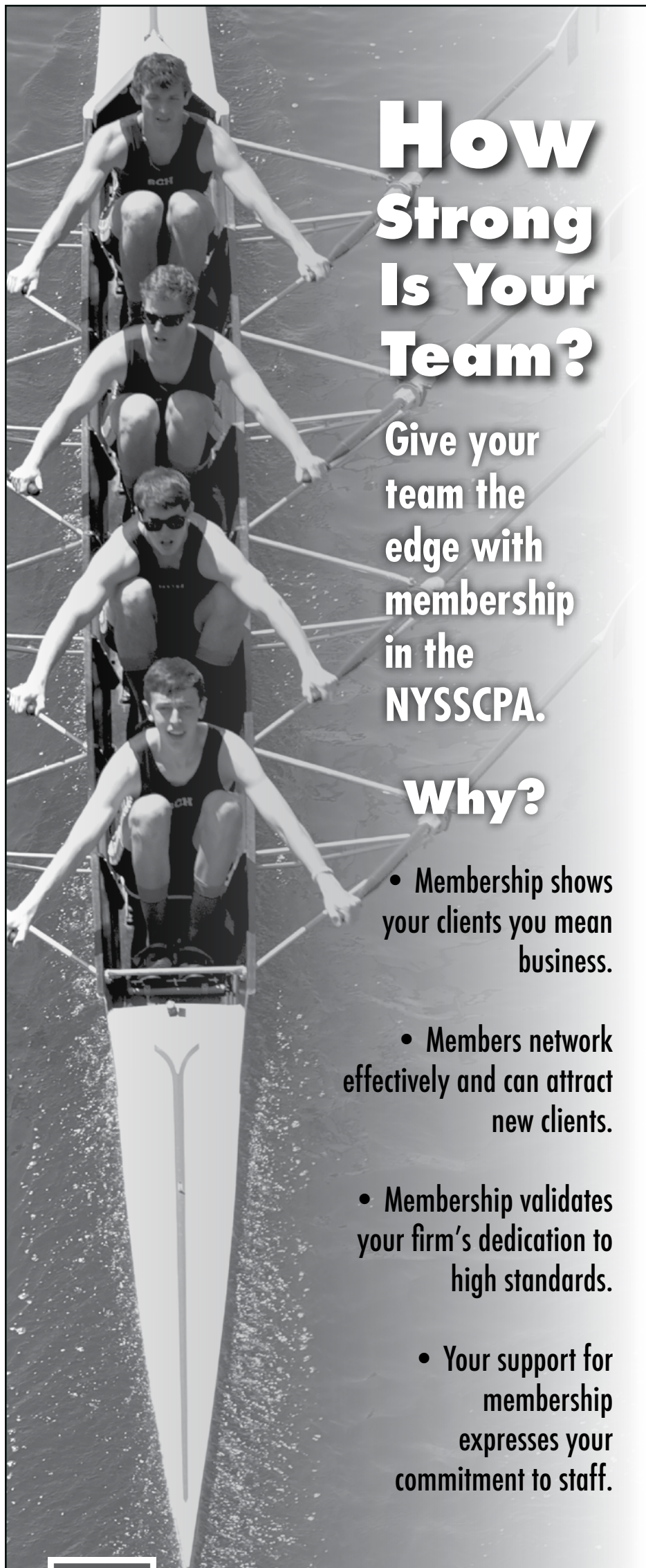
other successful year of COAP, including fellow board members Rumbi Bwerinofa-Petrozzello, Edward Esposito, Adrian Fitzsimons, Matthew Gallagher, Victoria Shoaf, Edward Torres, and Anthony Zaccarelli. I would also like to extend a big thank you to our chapter past president and long time board member, Mark Ulrich, and his team of volunteers and committee members, including Josefina Alcantara, Sherry-Ann Mohan and Benjamin Silliman.

Those of you who attended our Aug. 23 BBQ & Baseball event in Coney Island know what a fun time we had. It was the first social networking event of the season. Thank you for those of you who joined us in rooting for the Cyclones. If you missed the game, please mark your calendars for Oct. 22, when our chapter participates in the annual New York Cares Day. This year, we'll be helping to rejuvenate a school in either Queens or Brooklyn. This is

another great community building event and a great way to meet some of your fellow chapter members outside of the office. On Nov. 30, we are hosting our full-day annual tax conference at New York State Tax Department offices in MetroTech Brooklyn. The conference offers attendees 8 tax CPE credits for a reasonable price. Registration information can be found on the Queens/Brooklyn Chapter website and in the Chapter Events section of this issue of *The Trusted Professional*. We have some excellent speakers including President-elect Brian Gordon, who is a state and local tax expert. We also have a 4-credit tax CPE that is in the works for January 2017, so stay tuned for more details. And don't forget to be on the lookout for our annual Holiday Dinner in December.

Our chapter is looking to expand our membership and encourage members of our boroughs to attend our events and also participate in our leadership. Please contact me if you're interested!

*akshay@sbaycpa.com*



# How Strong Is Your Team?

Give your team the edge with membership in the NYSSCPA.

## Why?

- Membership shows your clients you mean business.
- Members network effectively and can attract new clients.
- Membership validates your firm's dedication to high standards.
- Your support for membership expresses your commitment to staff.



For group plans contact Lynn Zalokar  
Member Recruitment Manager  
at 212-719-8327  
or lzalokar@nysscpa.org



## CHAPTER EVENTS & CPE

### ADIRONDACK

#### Audit and Accounting Update with Renee Rampulla

**When:** Oct. 17, 9 a.m.–5 p.m.  
**Where:** Golden Arrow in Lake Placid  
**CPE:** 8 (4 accounting; 4 auditing)  
**Cost:** \$225 per person  
**Course Code:** 11163781  
**Contact:** Dan Fordham at fordham@westel.com

#### Non-Profit/Government Update with Renee Rampulla

**When:** Oct. 18, 9 a.m.–5 p.m.  
**Where:** Golden Arrow in Lake Placid  
**CPE:** 8 (4 accounting; 4 auditing)  
**Cost:** \$225 per person  
**Course Code:** 11163782  
**Contact:** Dan Fordham at fordham@westel.com

#### 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  
**CPE:** 8 (taxation)  
**Cost:** \$150 per person  
**Course Code:** 28612741  
**Contact:** John Gray at john@graycpas.com

### BUFFALO

#### NextGen Young Professionals Golf Tournament

**When:** Sept. 22, 11 a.m.–5 p.m.  
**Where:** Arrowhead Golf Club, 12292 Clarence Center Rd., Akron  
**Cost:** \$80 per golfer; \$375 for four golfers  
**Course Code:** 45010702  
**Contact:** Kevin Penner at penner.kev@gmail.com or 716-276-8289

#### CPA Ethics Update (General Ethics) Buffalo

**When:** Oct. 5, 5:30–7:10 p.m. (Cocktails 4:30–5:30 p.m.)  
**Where:** Salvatore's Italian Gardens, 6461 Transit Road, Depew  
**CPE:** 2 (general ethics) **Cost:** \$35 members; \$75 nonmembers (\$10 of each registration will go to the Moynihan Scholarship Fund)  
**Course Code:** 42012702  
 RSVP by Sept. 28  
**Contact:** Register online or call 800-537-3635

#### Business and Industry Conference-Buffalo

**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** Rich Products Corporation, One Robert Rich Way, Buffalo  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28501703  
 Register online or Call 800-537-3635

### MANHATTAN/BRONX

#### NextGen Accounting Career Fair 2016

**When:** Sept. 29  
 Morning Session: 10 a.m.–12 p.m.  
 Afternoon Session: 1–3 p.m.  
**Where:** Citi Executive Conference Center, 153 East 53rd St., 14th Floor, New York  
**Cost:** Free (members only)  
**Course Code:** 48150738 (a.m. session)  
**Course Code:** 48150739 (p.m. session)  
**Contact:** Jacqueline Helpert at jhelpert@nysscpa.org

#### Resume Writing /Dress for Success/Interview Training

**When:** Oct. 6, 6–8 p.m. (check-in 5:30 p.m.)  
**Where:** NYSSCPA 14 Wall St., 19th Floor, New York  
**CPE:** 2 (advisory services)  
**Cost:** \$20 members; \$30 nonmembers; \$10 additional at door  
**Course Code:** 29152704  
 Register online or call 800-537-3635

#### Transitioning Your Skills Into Your Own Practice

**When:** Oct. 7, 1–3 p.m.  
**Where:** NYSSCPA Offices, 14 Wall St., 19th Floor, New York  
**Cost:** Free members; \$25 nonmembers  
**Course Code:** 48150744  
 Register online or call 800-537-3635

#### Manhattan/Bronx Annual Golf Classic

**When:** Oct. 18, 9 a.m.–5 p.m.  
 (registration/breakfast) 9–10:30 a.m.; golf 10:30 a.m.; dinner 3 p.m.  
**Where:** Trump Golf Links at Ferry Point, 500 Hutchinson River Pkwy., Bronx  
**Cost:** \$545 per golfer; \$150 dinner only  
**Course Code:** 45160702  
**Contact:** Paul Schroer at pschroer@citricooperman.com

#### Manhattan/Bronx NextGen New York Cares Day Team

**When:** Oct. 22, 9 a.m.–3 p.m.  
**Where:** TBD **Cost:** Free  
**Course Code:** 45150703  
**Contact:** Jordan Frey at jordan.frey@eisneramper.com

#### Estate Planning in the International Context

**When:** Oct. 27, 6–8 p.m.  
**Where:** NYSSCPA Offices, 14 Wall St., 19th Floor, New York  
**CPE:** 2 (taxation) **Cost:** \$20 members; \$30 nonmembers; \$10 additional at door  
**Course Code:** 29156702  
 Register online or call 800-537-3635

#### CPA Ethics Update (General Ethics)-Manhattan/Bronx

**When:** Nov. 3, 6–8 p.m. (check-in 5:30 p.m.)  
**Where:** NYSSCPA Offices, 14 Wall St., 19th Floor, New York  
**CPE:** 2 (general ethics) **Cost:** \$20 members; \$30 nonmembers; \$10 additional at door  
**Course Code:** 42152714  
 Register online or call 800-537-3635

#### The Federal Reserve Bank of New York- Economic Outlook—National & Regional Seminar

**When:** Nov. 15, 6–8 p.m. (check-in 5:30 p.m.)  
**Where:** NYSSCPA, 14 Wall St., 19th Floor, New York  
**Cost:** \$20 members; \$30 nonmembers; \$10 additional at door  
**Course Code:** 29155701  
 Register online or call 800-537-3635

#### Qualified Retirement Plans:

**Maximizing Owner's Benefits**  
**When:** Dec. 6, 6–8 p.m. (check-in 5:30 p.m.)  
**Where:** NYSSCPA, 14 Wall St., 19th Floor, New York  
**CPE:** 2 (taxation) **Cost:** \$20 members; \$30 nonmembers; \$10 additional at door  
**Course Code:** 29156703  
 Register online or call 800-537-3635

### MID HUDSON

#### Mid Hudson 2nd Annual End of Summer Membership Celebration

**When:** Sept. 24, 1–5 p.m.  
**Where:** Chadwick Lake Park, 1702 Route 300, Newburgh  
**Cost:** \$5 per person or \$20 per family; Children under 2, Free  
**Course Code:** 45020701  
**Contact:** Noelle DeLuca at ndeluca@kpmg.com

#### Mid Hudson Banker, Attorney & CPA Networking Event

**Guest Speaker: Shannon Miller**  
**When:** Nov. 3, 5:30-8:30 p.m.  
**Where:** The Grandview, 176 Rinaldi Blvd., Poughkeepsie  
**Cost:** \$85 per person  
**Contact:** Jennifer Capicchioni at jcapicchioni@nhcpas.com

#### Town Hall & CPA Ethics Update

**(General Ethics)—Mid Hudson**  
**When:** Nov. 17, 10–12 p.m. Ethics; 12–1 p.m. Officers  
**Where:** TBD  
**CPE:** 2 (general ethics)  
**Cost:** TBD **Course Code:** 42022709  
 Register online or call 800-537-3635

### NASSAU

#### Sales Tax Issues Relating to Real Estate Captive Insurance For Real Estate

**When:** Sept. 20, 6–8 p.m.  
**Where:** Marks Paneth, 88 Froehlich Farm Blvd., Woodbury (Lower Level—room LL4)  
**CPE:** 2 (specialized knowledge) **Cost:** \$25 per person  
**Course Code:** 29035709  
**Contact:** Joel Dressner at jdressner@gettrymarcus.com

#### Sales Tax Nightmare

**When:** Sept. 21, 8–10 a.m.  
**Where:** Equinox AXA, 1000 Woodbury Road, Woodbury  
**CPE:** 2 (taxation) **Cost:** \$20 members; \$25 nonmembers  
**Course Code:** 29036708  
**Contact:** Lola Damante at idamante@rem-co.com

#### Hot HR Issues

**When:** Sept. 22, 8–10 p.m.  
**Where:** On Parade Diner, 7980 Jericho Turnpike, Woodbury  
**CPE:** 2 (advisory services) **Cost:** \$25 members; \$30 nonmembers  
**Course Code:** 29032710  
**Contact:** Jean Townsend at jtowndsend@st.cpas.com

#### (Un)Affordable Healthcare – ACA Update 2016 and Beyond

**When:** Sept. 29, 8–10 a.m.  
**Where:** Chernoff Diamond, 725 RXR Plaza-East Tower, Uniondale  
**CPE:** 1 (advisory services; 1 specialized knowledge)  
**Cost:** \$10 per person  
**Course Code:** 29035711  
**Contact:** Anthony Aronica at aaronica@graphicpaper.com

#### Business and Industry Conference-Nassau/Suffolk

**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** Empire National Bank, 1707 Veterans Highway, Islandia  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28503727  
 Register online or call 800-537-3635

#### Joint Nassau/Suffolk Accounting and Auditing Conference

**When:** Nov. 5, 8:30 a.m.–4:45 p.m.  
**Where:** Upsky, 10 Motor Pkwy., Hauppauge  
**CPE:** 8 (4 accounting, 4 auditing)  
**Cost:** \$175 members; \$250 nonmembers  
**Course Code:** 28103722  
 Register online or call 800-537-3635

#### Nassau Chapter Neturkeying Networking Event

**When:** Nov. 22, 6–9 p.m.  
**Where:** Carlyle at the Palace, 1600 Round Swamp Rd., Plainville  
**Cost:** \$70 per person, (\$80 at the door)  
**Course Code:** 45030705  
**Contact:** Kathleen Becker at kathleen.becker@marcumllp.com

#### Town Hall & CPA Ethics Update (General Ethics)—Nassau

**When:** Jan. 5  
**Where:** Chateau Briand, 440 Old Country Rd., Carle Place  
**CPE:** 2 (general ethics) **Cost:** TBD  
**Course Code:** 42032715  
 Register online or call 800-537-3635

### NORTHEAST

#### Business and Industry Conference-Northeast

**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** The Business Council, 12 Corporate Woods (4th Conference Floor), Albany  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28504742  
 Register online or call 800-537-3635

#### Town Hall & CPA Ethics Update (General Ethics)—

**When:** Nov. 2, 3–4:50 p.m. Ethics; 5–5:30 p.m. Officers; 5:30–7 p.m. CPA/Bankers reception  
**Where:** The Desmond Hotel, 660 Albany Shaker Rd., Albany  
**CPE:** 2 (general ethics) **Cost:** TBD  
**Course Code:** 42042706  
 Register online or call 800-537-3635

#### Northeast Annual Tax Conference

**When:** Dec. 8, 8:30 a.m.–4:30 p.m.  
**Where:** Hilton Garden Inn Troy, 235 Hoosick St., Troy  
**CPE:** 8 (taxation) **Cost:** \$175 members; \$275 nonmembers  
**Course Code:** 28604741  
 Register online or call 800-537-3635

### QUEENS/BROOKLYN

#### Town Hall & CPA Ethics Update (General Ethics)—

**When:** Nov. 22, 6:30–7:00 p.m. Officers; 7–9 p.m. Ethics (check-in 6:00pm)  
**Where:** St. John's University, 2000 Utopia Parkway, Hillcrest  
**CPE:** 2 (general ethics) **Cost:** Free  
**Course Code:** 42162707  
 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  
**CPE:** 8 (taxation) **Cost:** \$150 members, \$200 nonmembers  
**Course Code:** 28616712  
 Register online or call 800-537-3635

### ROCHESTER

#### Rochester Mock Interviews

**When:** Sept. 21, 4:30 p.m.–7 p.m.  
 (Interviewers needed for ½-hour slots)  
**Where:** Mengel Metzger Barr & Co. 100 Chestnut St, Suite 1200, Rochester  
**Course Code:** 45050701  
**Contact:** Heather Streicher at hstreicher@mmb-co.com

#### Rochester Student Social Event

**When:** Oct. 1, 2–4 p.m.  
**Where:** Five Star Bank, Community Room at City Gate, 395 Westfall Rd., Rochester  
**Cost:** \$20 student member  
**Course Code:** 45050702  
**Contact:** Michelle Staebell at michelle@townertaxes.com

#### Business and Industry Conference-Rochester

**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** St. John Fisher College  
 Hughes Rotunda-Ralph C. Wilson School of Education  
 3690 East Ave., Rochester  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28505772  
 Register online or call 800-537-3635

#### Rochester Chapter Clambake, Town Hall & CPA Ethics Update (General Ethics)

**When:** Oct. 18, 3–5 p.m. Ethics; 5–5:30 p.m. Officers and Cocktail Reception, followed by Hall of Fame Awards and Clambake  
**Where:** Monroe Golf Club, 155 Golf Ave., Pittsford  
**CPE:** 2 (general ethics) **Cost:** \$60 members; \$80 nonmembers  
**Course Code:** Ethics: 42052703  
**Clambake and Ethics:** 42052723  
 Register online or call 800-537-3635

#### 51st Annual Rochester Tax Institute

**When:** Nov. 18, 8 a.m.–5 p.m.  
**Where:** Rochester Plaza Hotel, 70 State St., Rochester  
**Cost:** TBD  
**Course Code:** 28605771  
**Contact:** Michael Desmond at mike@heveroncpa.com

### ROCKLAND

#### Town Hall & CPA Ethics Update (General Ethics)

**When:** Nov. 17, 6–7 p.m. Officers; 7–9 p.m. Ethics  
**Where:** Casa Mia Manor House, 577 NY-303, Blauvelt  
**CPE:** 2 (general ethics) **Cost:** TBD  
**Course Code:** 42172710  
 Register online or call 800-537-3635

### SOUTHERN TIER

#### NextGen Superhero 5K Run/Walk by Accord, A Center for Dispute Resolution

**When:** Sept. 24, 10 a.m.–4 p.m.  
 (10 a.m. Run/Walk; 11 a.m. Kid's Run;)  
**Where:** Peacemaker's Stage, 7 Court Street, Binghamton  
**Cost:** \$25 Superhero Adult 5K; \$10 Superhero Children 1K fun run; \$175 Superhero Team of 10  
**Course Code:** 45060704  
**Contact:** Jamie Atkinson at jatkinson@davidsonfox.com

#### Southern Tier Annual Tax Conference

**When:** Oct. 20, 8:30 a.m.–5 p.m.  
**Where:** Holiday Day Inn Arena, 2-8 Hawley St., Binghamton  
**CPE:** 8 (taxation) **Cost:** \$175 members, \$250 nonmembers  
**Course Code:** 28606761  
 Register online or call 800-537-3635

#### Town Hall & CPA Ethics Update (General Ethics)

**When:** Nov. 1, 4–5 p.m. Officers; 5–6 p.m. Ethics; 5–7 p.m. Dinner  
**Where:** Terra Cotta, 81 State Street, Binghamton  
**CPE:** 2 (general ethics) **Cost:** Ethics and Town Hall, Free  
**Dinner:** \$35 members, \$45 nonmembers  
**Course Code:** Ethics: 42062705

**Ethics and Dinner:** 42062725  
Register online or call 800-537-3635

**STATEN ISLAND**

**Staten Island Annual Tax Conference**  
**When:** Nov. 18, 8:30 a.m.–4:30 p.m.  
**Where:** College of Staten Island, 2800 Victory Blvd.  
**CPE:** 8 (taxation) **Cost:** \$125 members; \$175 nonmembers  
**Course Code:** 28607721  
Register online or Call 800-537-3635

**CPA Ethics Update (General Ethics)**  
**When:** Nov. 28, 5 p.m. light dinner, 6–8 p.m. Ethics  
**Where:** The Regina McGinn Education Center at Staten Island University Hospital  
475 Seaview Ave., Staten Island  
**CPE:** 2 (general ethics)  
**Cost:** Free (suggested donation of \$25 to the SIUH Foundation)  
**Course Code:** 42072711  
Register online or call 800-537-3635  
For additional information contact  
Rosemarie Giovino-Barnicke at rgbcpa@nysscpa.org

**SUFFOLK**  
**NextGen 21st Annual Young Professionals Golf Classic**  
**When:** Sept. 20, 10–6 p.m.  
**Where:** Hamlet Willow Creek & Golf Country Club,  
1 Clubhouse Drive, Mount Sinai  
**Cost:** \$250 per golfer **Course Code:** 45080703  
**Contact:** Traci Novak at 631-665-7040

**Cybersecurity Legal, Regulatory and Insurance Update**  
**When:** Sept. 21, 8–10 a.m.  
**Where:** Empire National Bank, 1707 Veterans Highway, Islandia  
**CPE:** 2 (specialized knowledge) **Cost:** Free  
**Course Code:** 29085708  
Register online or call 800-537-3635

**DOL 401(k) Audits, Are Your Clients Ready? & Managing Your Fiduciary Responsibility**  
**When:** Sept. 21, 8:30–10 a.m.  
**Where:** Melville Marriott Long Island, 1350 Old Walt Whitman Road, Melville  
**CPE:** 2 (auditing) **Cost:** Free  
**Course Code:** 29081705  
Register online or call 800-537-3635

**FASB's New Lease Accounting Standard**  
**When:** Sept. 27, 8–10 a.m.  
**Where:** 324 South Service Road, Melville  
**CPE:** 2 (accounting) **Cost:** Free  
**Course Code:** 29081706  
Register online or call 800-537-3635

**Business and Industry Conference-Nassau/Suffolk**  
**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** Empire National Bank, 1707 Veterans Highway, Islandia  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28503727  
Register online or call 800-537-3635

**Federal & State Credit Programs – Credits and Incentives That New York Businesses Are Missing**  
**When:** Oct. 25, 8–10 a.m.

**Where:** Empire National Bank, 1707 Veterans Highway, Islandia  
**CPE:** 2 (taxation) **Cost:** Free  
**Course Code:** 29086709  
Register online or call 800-537-3635

**Becoming a Rainmaker: Effective Business Development and Networking Strategies**  
**When:** Oct. 26, 8:30–10:30 a.m. (check-in 8:00 a.m.)  
**Where:** 1305 Walt Whitman Rd., Melville, 2nd fl., room 201/Atlantic  
**CPE:** 2 (advisory services) **Cost:** \$10 per person  
**Course Code:** 29082701  
Register online or Call 800-537-3635

**Joint Nassau/Suffolk Accounting and Auditing Conference**  
**When:** Nov. 5, 8:30 a.m.–4:45 p.m.  
**Where:** Upsky, 10 Motor Pkwy., Hauppauge  
**CPE:** 8 (4 accounting, 4 auditing) **Cost:** \$175 members; \$250 nonmembers  
**Course Code:** 28103722  
Register online or call 800-537-3635

**Town Hall & CPA Ethics Update (General Ethics)-Suffolk**  
**When:** Dec. 6, 6:30–7 p.m., Officers; 7–9 p.m., Ethics  
**Where:** Stonebridge Country Club, 2000 Raynors Way, Smithtown  
**CPE:** 2 (general ethics)  
**Cost:** Ethics and Town Hall, Free; Cocktails & dinner, \$55  
**Course Code:** 42082712  
**Ethics and Dinner:** 42082722  
Register online or call 800-537-3635

**The 5500-A Guide for Analyzing and Interpreting the 5500**  
**When:** Dec. 6, 8:30–10:30 a.m.  
**Where:** TBD **CPE:** 2 (taxation) **Cost:** TBD  
**Contact:** Rahema Zia at rzia@ceriniandassociates.com

**Suffolk Chapter Annual Tax Conference**  
**When:** Dec. 10, 8:30 a.m.–4:45 p.m.  
**Where:** Islandia Marriott, 3635 Epy Drive N, Islandia  
**CPE:** 8 (taxation) **Cost:** \$175 members; \$250 nonmembers  
**Course Code:** 28608725  
Register online or call 800-537-3635

**SYRACUSE**  
**Business and Industry Conference-Syracuse**  
**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** Poychex, 215 Greenfield Parkway, Suite 100, Liverpool  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28509753  
Register online or call 800-537-3635

**UTICA**  
**Business and Industry Conference-Utica**  
**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** Adjusters International, 126 Business Park Drive, Utica  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28510752  
Register online or call 800-537-3635

**Town Hall & CPA Ethics Update (General Ethics)-Utica**  
**When:** Nov. 1, 10–12 p.m. Ethics; 12–1 p.m. Officers  
**Where:** TBD

**CPE:** 2 (general ethics) **Cost:** TBD  
**Course Code:** 42102704  
Register online or call 800-537-3635

**WESTCHESTER**

**Helping Your Clients and Loved Ones Deal with Alzheimer's Disease**  
**When:** Sept. 20, 7:30–9:30 a.m.  
**Where:** Doral Arrowwood, 975 Anderson Hill Rd., Rye Brook  
**CPE:** 1 (advisory services) **Cost:** \$40 per person  
**Course Code:** 29112703  
**Contact:** Register online or call 800-537-3635  
**Surviving Sales Tax**  
**When:** Sept. 21, 7:45–9 a.m.

**Where:** Skadden Arps Slate Meagher & Flom LLP,  
360 Hamilton Ave., 3-234, White Plains  
**CPE:** 1 (accounting) **Cost:** Free  
**Course Code:** 29116702  
**Contact:** Michael Herz at michaelherz@gmail.com

**Business and Industry Conference-Westchester**  
**When:** Oct. 14, 8 a.m.–4:10 p.m.  
**Where:** Skadden Arps Slate Meagher & Flom, LLP,  
360 Hamilton Ave., (3-234), White Plains  
**CPE:** 8 (1 general ethics; 1 taxation; 6 specialized knowledge)  
**Cost:** \$149 members; \$335 nonmembers  
**Course Code:** 28511736  
Register online or call 800-537-3635

13. Publication Title		14. Issue Date for Circulation Data Below	
The Trusted Professional		July/August 2016	
15. Extent and Nature of Circulation		Average No. Copies Each Issue During Preceding 12 Months	No. Copies of Single Issue Published Nearest to Filing Date
a. Total Number of Copies (Net press run)		23,478	23,571
b. Paid Circulation (By Mail and Outside the Mail)	(1) Mailed Outside-County Paid Subscriptions Stated on PS Form 3541 (Include paid distribution above nominal rate, advertiser's proof copies, and exchange copies)	22,619	22,757
	(2) Mailed In-County Paid Subscriptions Stated on PS Form 3541 (Include paid distribution above nominal rate, advertiser's proof copies, and exchange copies)	0	0
	(3) Paid Distribution Outside the Mails Including Sales Through Dealers and Carriers, Street Vendors, Counter Sales, and Other Paid Distribution Outside USPS®	0	0
	(4) Paid Distribution by Other Classes of Mail Through the USPS (e.g., First-Class Mail®)	0	0
c. Total Paid Distribution (Sum of 15b (1), (2), (3), and (4))		22,619	22,757
d. Free or Nominal Rate Distribution (By Mail and Outside the Mail)	(1) Free or Nominal Rate Outside-County Copies included on PS Form 3541	476	434
	(2) Free or Nominal Rate In-County Copies included on PS Form 3541	0	0
	(3) Free or Nominal Rate Copies Mailed at Other Classes Through the USPS (e.g., First-Class Mail)	0	0
	(4) Free or Nominal Rate Distribution Outside the Mail (Carriers or other means)	1	1
e. Total Free or Nominal Rate Distribution (Sum of 15d (1), (2), (3) and (4))		477	435
f. Total Distribution (Sum of 15c and 15e)		23,096	23,192
g. Copies not Distributed (See Instructions to Publishers #4 (page #3))		382	379
h. Total (Sum of 15f and g)		23,478	23,571
i. Percent Paid (15c divided by 15f times 100)		98%	98%

\* If you are claiming electronic copies, go to line 16 on page 3. If you are not claiming electronic copies, skip to line 17 on page 3.

**UNITED STATES POSTAL SERVICE® (All Periodicals Publications Except Requester Publications)**

1. Publication Title: The Trusted Professional

2. Publication Number: 0 1 7 - 4 8 2

3. Filing Date: 8/25/16

4. Issue Frequency: Bi-Monthly

5. Number of Issues Published Annually: 6

6. Annual Subscription Price: \$15.00

7. Complete Mailing Address of Known Office of Publication (Not printer) (Street, city, county, state, and ZIP+4®): 14 Wall St., 19th Floor, New York, N.Y. 10005-2124

Contact Person: Craig Mandelbaum  
Telephone (Include area code): 212-719-8323

8. Complete Mailing Address of Headquarters or General Business Office of Publisher (Not printer): 14 Wall St., 19th Floor, New York, N.Y. 10005-2124

9. Full Names and Complete Mailing Addresses of Publisher, Editor, and Managing Editor (Do not leave blank):  
Publisher (Name and complete mailing address): Joanne S. Barry, 14 Wall St., 19th Floor, New York, N.Y. 10005-2124  
Editor (Name and complete mailing address): Colleen Lutolf, 14 Wall St., 19th Floor, New York, N.Y. 10005-2124

10. Owner (Do not leave blank. If the publication is owned by a corporation, give the name and address of the corporation immediately followed by the names and addresses of all stockholders owning or holding 1 percent or more of the total amount of stock. If not owned by a corporation, give the names and addresses of the individual owners. If owned by a partnership or other unincorporated firm, give its name and address as well as those of each individual owner. If the publication is published by a nonprofit organization, give its name and address.)  
Full Name: New York State Society of CPAs  
Complete Mailing Address: 14 Wall St., 19th Floor, New York, N.Y. 10005-2124

11. Known Bondholders, Mortgagees, and Other Security Holders Owning or Holding 1 Percent or More of Total Amount of Bonds, Mortgages, or Other Securities. If none, check box  None

12. Tax Status (For completion by nonprofit organizations authorized to mail at nonprofit rates) (Check one)  
The purpose, function, and nonprofit status of this organization and the exempt status for federal income tax purposes:  
 Has Not Changed During Preceding 12 Months  
 Has Changed During Preceding 12 Months (Publisher must submit explanation of change with this statement)

PS Form 3526, July 2014 (Page 1 of 4 (see instructions page 4)) PSN: 7530-01-000-9931 PRIVACY NOTICE: See our privacy policy on www.usps.com.

**UNITED STATES POSTAL SERVICE® (All Periodicals Publications Except Requester Publications)**

16. Electronic Copy Circulation

	Average No. Copies Each Issue During Preceding 12 Months	No. Copies of Single Issue Published Nearest to Filing Date
a. Paid Electronic Copies		
b. Total Paid Print Copies (Line 15c) + Paid Electronic Copies (Line 16a)		
c. Total Print Distribution (Line 15f) + Paid Electronic Copies (Line 16a)		
d. Percent Paid (Both Print & Electronic Copies) (16b divided by 16c x 100)		

I certify that 50% of all my distributed copies (electronic and print) are paid above a nominal price.

17. Publication of Statement of Ownership  
 If the publication is a general publication, publication of this statement is required. Will be printed in the Sept./Oct. 2016 issue of this publication.  Publication not required.

18. Signature and Title of Editor, Publisher, Business Manager, or Owner  
Signature: Joanne S. Barry  
Date: 8/25/16

I certify that all information furnished on this form is true and complete. I understand that anyone who furnishes false or misleading information on this form or who omits material or information requested on the form may be subject to criminal sanctions (including fines and imprisonment) and/or civil sanctions (including civil penalties).



## CPA ROUNDTABLE

# What's a part of the profession that you think is a bit archaic?



MATTHEW J. TAYLOR | Rochester

There are some firms with mandatory hours during the busy season, which I think is an old-school mentality where you've got to work from 8 to 8, plus mandatory days on the weekend. By contrast, I know a lot of professional firms in Rochester that say you don't need to work any specific day as long as you get a certain number of hours in, like 55 or 60. So, if you can do that Monday through Friday—wonderful, have a great weekend. Or if you want to work Saturday and Sunday, you can do that, too.

Attire is another topic. A couple of firms have had jeans or business casual for 10 years and another firm I know decided to go to jeans on Friday, and the world hasn't ended at this point. Businesses in general seem to be relaxing their requirements around this area, and when you're auditing, being able to find common ground and relating to your clients is important. Sometimes, folks get defensive when you show up in a three-piece suit.

The last thing I can think of is client billing. So in the industry, just like lawyers, you have to keep track of the time you spent for each client, accounting for your entire day. You want to connect the dots to make sure the amount of time you spent for each client is billed. I know some very progressive firms, however, are eliminating that practice in favor of fixed-fee billing. I think this can help us use our time more efficiently—if it takes longer, it's on us, and if it's shorter, we're not getting paid any less.

matt@rochesterap.com



AYANNA N. COLEMAN | New York

I think the most prevalent issue for the younger generation is the notion that you have to work in the office to be productive. I think a lot of firms are moving away from that—the bigger firms definitely are—but for the smaller and mid-sized firms it's still shaky territory. As you progress up the ladder, it becomes more acceptable, but I think we need to have a more open conversation about it and not have working remotely be such a taboo subject. I think what holds back a lot of companies is just the unknown. If staff are not in the office, they're difficult to monitor. You have to trust them to complete their work effectively and efficiently.

To help this, we need to have more conversations regarding best practices for working at home, and how people can be more effective working in this manner. For me, personally, when I work from home I make sure to get up at the same time I would if I were going to the office, to not stay in my pj's and actually get dressed, and sit down in a separate place that I've designated for work (definitely don't work in bed, you can fall asleep accidentally).

I keep the same hours I keep in my office and, in fact, I'm actually able to work a little later because I'm not losing numerous hours commuting.

acoleman@friedmanllp.com



EDWARD A. WELLS | Thornwood (Westchester)

Dealing with the IRS is always a challenge. I know they have budget constraints and have frustrations of their own, but communicating with them is still this incredibly cumbersome process. We're waiting on hold forever to get a real human being, and you'd think they'd have figured this out by now. State governments aren't that much better. Ultimately, it is the taxpayer that is the victim here, because these communication issues make it very difficult to resolve problems with the IRS.

ewells@pscpafirm.com



JOHN W. HERMUS | Brightwaters (Suffolk)

The first thing that comes to mind is old-school ledger paper. We hear so much today about paperless offices, and so you'd think at this point we'd work out problems on spreadsheets, or online, or some other kind of software. But, at least from my perspective, we reach for the ledger paper. It's kind of funny, actually, because I use it too, and while that's the first thing I think of when I think old-school, it's often the first thing I reach for when trying to untangle some complex bookkeeping situation I'm cleaning up. I often just find a ledger paper or pad, jot down ideas and try to work the problem out. I just like seeing something in front of me.

jhermus@sheehan CPA.com



JOEL LANZ | Jericho (Nassau)

I'd want to point to a kind of mindset that I see a lot in the CPA profession. People talk a lot about technology, how technology can change things, how it can be leveraged, how it can be used to drive client services. This kind of talk is applied today to everything from data analytics to cloud computing, but these kinds of conversations have been happening since the '60s and '70s.

The problem with this mindset is that it looks at technology as this separate thing from your traditional practice, versus ingraining it in everything that you do. We think of these tools as something different, something separate, but if the profession wants to remain relevant in the 21st century, we cannot afford to continue doing that. We think of technology as this distinct and mysterious thing that needs specialists to deal with it because we're still approaching it as "this is IT and this is everything else in our business." Honestly, we need to be getting to a point where technology stops being remarkable and starts just being how we do business, or else there's going to come a time when people will even wonder why they need us.

jlanz@joellanzcpa.com



MATT T. CLOHESSY | Buffalo

Some sample testing procedures can feel antiquated, especially in an age where an increasing amount of information is available digitally. The use of data analytics to review 100 percent of a population, development of systemically driven continuous auditing practices and reliance upon systemic controls can provide a greater degree of confidence in an opinion over a control or financial statement line item.

While there are many benefits of leveraging technology to conduct reviews and there are many opportunities to build out or increase their use, employing "archaic" manual audit techniques is still and will continue to be a necessity to the profession. Budgetary constraints, cost/benefit assessments, data quality issues, lack of data, skill set gaps and hesitation to place an overreliance on a system are some of the many factors that can contribute to a rationalization to forego the pursuit of leveraging technology in conducting reviews.

matthew\_clohessy@keybank.com

## FAE LISTINGS

## AICPA Pricing Schedule

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

If you are:	8-hour course	16-hour course
A member of both AICPA and NYSSCPA:	\$269	\$439
Only a member of the NYSSCPA:	\$299	\$499
Only a member of the AICPA:	\$394	\$564
A member of neither AICPA nor NYSSCPA:	\$424	\$624

For 4-hour courses, see course description for price information. For details, refer to the registration information on [www.nysscpa.org](http://www.nysscpa.org).

According to New York State Regulations, courses may only be categorized as the following fields of study for CPE accreditation:

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

Courses that have a concentration in more than one field of study are labeled with the quantity of credits that apply to each category.

## KEY

## GEOGRAPHIC AREA

## LOCATION

## FIELD OF STUDY

## Date

## Course Title

## Course Description

## Field of Study Course Code

## Site

## Developer

## Member Fee/Nonmember Fee

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](http://www.nysscpa.org) or call 800-537-3635. SIGN UP TODAY!

## FOR SEPTEMBER 1, 2016, THROUGH OCTOBER 31, 2016

## BUFFALO

## ACCOUNTING

10/5

## FAE's Accounting Update 2016

This course delivers real-time information about current and emerging accounting guidance and recent developments.

AC/8 21115781

Buffalo/Niagara Marriott

Foundation for Accounting Education

\$279\369

10/7

## 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 solution to problems that may arise.

AC/8 21153781

Buffalo/Niagara Marriott

Foundation for Accounting Education

\$279\369

## AUDITING

10/6

## FAE's Auditing Update 2016

Get the latest overviews of new and exposed auditing guidance, along with practical application of that guidance through a variety of discussions and questions.

AU/4 21116781

Buffalo/Niagara Marriott

Foundation for Accounting Education

\$169\229

10/6

## FAE's Compilation, Review, and Preparation of Financial Statements Update 2016

Receive real-time discussion and tools designed to help you better perform the compilation, review, and preparation of financial statements engagements.

AU/4 21113786

Buffalo/Niagara Marriott

Foundation for Accounting Education

\$169\229

## MANHATTAN/BRONX

## ACCOUNTING

10/20

## Construction Contractors Conference

AC/1.5, AU/1.5, SK/3, T/2  
25538611

FAE Learning Center

Foundation for Accounting Education

\$335\460

10/21

## FAE's Private Company Accounting and Auditing

Keep on top of the changes that affect your private company clients in this comprehensive overview.

AC/4, AU/4 21113717

FAE Learning Center

Foundation for Accounting Education

\$279\369

10/21

## Revenue Recognition: Mastering the New FASB Requirements

This course will provide you with an in-depth understanding of the framework for revenue recognition built around the core principle that is applied in a five-step process.

AC/8 32897712

FAE Learning Center

AICPA

\$299\424\269\394

10/25

## SEC Conference

AC/3, AU/2, SK/3 25157711

FAE Learning Center

Foundation for Accounting Education

\$335\460

10/31

## Leases: Mastering the New FASB Requirements

This course addresses the difference between the new requirements and GAAP by examining the core principles of the new standard, including identification, recognition, measurement, presentation, and disclosure requirements.

AC/4 32621714

FAE Learning Center

AICPA

\$169\229

10/31

## Revenue Recognition: Mastering the New FASB Requirements

Learn how to avoid revenue recognition traps, and get the latest FASB guidance.

AC/4 32897713

FAE Learning Center

AICPA

\$149\209

## ADVISORY SERVICES

10/27

## Anti-Money Laundering Conference

AD/8 25130711

Citi Executive Conference Center

Foundation for Accounting Education

\$335\460

## AUDITING

9/26

## Internal Control and COSO Essentials for Financial Managers, Accountants, and Auditors

Gain a solid understanding of systems and control documentation.

AU/8 32280711

FAE Learning Center

AICPA

\$299\424\269\394

10/20

## Construction Contractors Conference

See course listing under Accounting.

10/21

## FAE's Private Company Accounting and Auditing

See course listing under Accounting.

10/25

## SEC Conference

See course listing under Accounting.

## ETHICS

10/14

## Business and Industry Conference

E/1, SK/6, T/1, 25100711

FAE Learning Center

Foundation for Accounting Education

\$149\335

## SPECIALIZED KNOWLEDGE

9/28

## Health Care Conference

SK/8 25545711

FAE Learning Center

Foundation for Accounting Education

\$335\460

10/13

## Annual Update for Controllers

Strengthen your abilities as a controller and help your management team understand current economic issues through the latest trends in accounting, finance, human resources, treasury management, and business systems.

SK/8 32503713

FAE Learning Center

AICPA

\$299\424\269\394

10/14

## Business and Industry Conference

See course listing under Ethics.

10/20

## Construction Contractors Conference

See course listing under Accounting.

10/25

## SEC Conference

See course listing under Accounting.

## TAXATION

9/27

## Real Estate Partnerships: Get In, Get Out, Get Taxed

This seminar explores how partnership taxation applies in many areas of the real estate industry.

T/8 34608711

FAE Learning Center

Nichols Patrick CPE, Inc.

\$279\369

10/5

## Pass-Through Entities: Advanced Tax Issues

Build your basic understanding of partnership tax law, prepare yourself for handling complex partnership transactions, learn how to answer the difficult Sub S questions, and clarify how S corporations and partnerships are very different.

T/8 34618713

FAE Learning Center

Nichols Patrick CPE, Inc.

\$279\369

10/6

## Income Taxation of Trust and Estates: Planning and Compliance

Learn everything you need to know about unique tax rules and opportunities for the knowledgeable tax advisor in order to provide valuable tax services to fiduciaries, from special tax accounting to options for reporting trust income and expenses.

T/8 34695711

FAE Learning Center

Nichols Patrick CPE, Inc.

\$279\369

10/14

## Business and Industry Conference

See course listing under Ethics.

10/17

## The Casual Tax Preparer: 1040 Forms Update for 2016

This up-to-date review of important tax form changes will be invaluable to attendees who prepare tax returns for individuals.

T/8 33511711

FAE Learning Center

Surgent McCoy CPE LLC

\$279\379

10/17

## Buying and Selling a Business: Critical Tax and Structuring Issues

This course offers a comprehensive analysis of the business and tax aspects of buying and selling a business.

T/8 33521711

FAE Learning Center

Surgent McCoy CPE LLC

\$279\369

10/18

## Capitalized Costs and Depreciation: Key Issues and Answers

Gain a comprehensive and practical understanding of the various complex tax laws dealing with property transactions, from acquisition to disposition.

T/4 32290711

FAE Learning Center

AICPA

\$149\209

10/18

## Reviewing Individual Tax Returns: What Are You Missing?

This course will discuss the common errors practitioners make on individual tax returns that are often missed by review staff.

T/4 32281711

FAE Learning Center

AICPA

\$149\209

10/18

## Hot IRS Tax Examination Issues for Individuals and Businesses

Learn the high audit risk areas and ways to help clients survive an IRS audit with little or no change.

T/8 33643711

FAE Learning Center

Surgent McCoy CPE LLC

\$279\369

10/20

## Construction Contractors Conference

See course listing under Accounting.

10/26

## Doing Business on the Web: Multistate Implications

This program will address issues that arise when businesses conduct activities in multiple jurisdictions.

T/2 27500703

FAE Learning Center

Foundation for Accounting Education

\$69\85

10/28

## Surgent's Advanced Critical Tax Issues for Limited Liability Companies and Partnerships

The purpose of this course is to provide an in-depth discussion of selected advanced-level issues affecting LLCs and LLPs.

T/8 33531711

FAE Learning Center

Surgent McCoy CPE LLC

\$279\379

## SUFFOLK

## ACCOUNTING

10/27

## Latest Developments in Not-for-Profit Accounting and Auditing

This seminar will provide updates in nonprofit accounting and auditing, and common financial reporting deficiencies, with regard to nonprofits, as well as the OMB's Uniform Guidance for Federal Awards.

AC/4, AU/4 36205723

Melville Marriott Long Island

Foundation for Accounting Education

\$279\369



## AUDITING

10/27

**Latest Developments in Not-for-Profit Accounting and Auditing**

See course listing under Accounting.

## SYRACUSE

## ACCOUNTING

10/26

**FAE's Accounting Update 2016**

Receive an overview of new and proposed relevant accounting guidance issued by the FASB, along with practical application of these Accounting Standards Updates.

AC/8 21115753

*Doubletree Hotel (formerly the Wyndham)**Foundation for Accounting Education*  
**\$279\369**

10/28

**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 solution to problems that may arise.

AC/8 21153751

*Doubletree Hotel (formerly the Wyndham)**Foundation for Accounting Education*  
**\$279\369**

## AUDITING

10/27

**FAE's Compilation, Review, and Preparation of Financial Statements Update 2016**

Receive real-time discussion and tools designed to help you better perform the compilation, review, and preparation of financial statements engagements.

AU/4 21113757

*Doubletree Hotel (formerly the Wyndham)**Foundation for Accounting Education*  
**\$169\229**

10/27

**FAE's Auditing Update 2016**

Get the latest overviews of new and exposed auditing guidance, along with practical application of that guidance through a variety of discussions and questions.

AU/4 21116756

*Doubletree Hotel (formerly the Wyndham)**Foundation for Accounting Education*  
**\$169\229**

## WESTCHESTER

## ACCOUNTING

10/26

**Latest Developments in Not-for-Profit Accounting and Auditing**

This seminar will provide updates in nonprofit accounting and auditing, and common financial reporting deficiencies, with regard to nonprofits, as well as the OMB's Uniform Guidance for Federal Awards.

AC/4, AU/4 36205732

*Westchester Marriott Hotel**Foundation for Accounting Education*  
**\$279\369**

## AUDITING

10/26

**Latest Developments in Not-for-Profit Accounting and Auditing**

See course listing under Accounting.

## WEBCASTS

## ACCOUNTING

9/27

**FAE's Accounting and Review Through Case Studies**

Through case studies, you will learn how to apply the rules of SSARS, including the new requirements associated with the issuance of SSARS 21.

AC/8 35138714

*Foundation for Accounting Education*  
**\$219\279**

10/14

**FAE's FASB Industry Update**

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 35196714

*Foundation for Accounting Education*  
**\$219\279**

10/20

**Construction Contractors Conference**

AC/1.5, AU/1.5, SK/3, T/2

35538611

*Foundation for Accounting Education*  
**\$285\410**

10/21

**FAE's Private Company Accounting and Auditing Update 2016**

Keep on top of the changes that affect your private company clients in this comprehensive overview.

AC/4, AU/4 35113717

*Foundation for Accounting Education*  
**\$219\279**

10/21

**Revenue Recognition: Mastering the New FASB Requirements**

This course will provide you with an in-depth understanding of the framework for revenue recognition built around the core principle that is applied in a five-step process.

AC/8 35897712

AICPA

**\$249\374\219\344**

10/25

**SEC Conference**

AC/3, AU/4, SK/1 35157711

*Foundation for Accounting Education*  
**\$285\410**

10/28

**FAE's Accounting and Review Through Case Studies**

Through case studies, you will learn how to apply the rules of SSARS, including the new requirements associated with the issuance of SSARS 21.

AC/8 35138712

*Foundation for Accounting Education*  
**\$219\279**

10/31

**Leases: Mastering the New FASB Requirements**

This course addresses the difference between the new requirements and GAAP by examining the core principles of the new standard, including identification, recognition, measurement, presentation, and disclosure requirements.

AC/4 35621715

AICPA

**\$149\209**

10/31

**Revenue Recognition: Mastering the New FASB Requirements**

This course will provide you with an in-depth understanding of the framework for revenue recognition built around the core principle that is applied in a five-step process.

AC/8 35897713

AICPA

**\$139\184**

## ADVISORY SERVICES

9/29

**Fiduciary Rule and the New Best Interests Contract**

This course will navigate through the new rules so that advisors will be prepared when they go into effect. It will also project how financial plans may be changed in the future as a result of advisors' new legal exposures.

AD/2 35618711

*Nichols Patrick CPE, Inc.*  
**\$69\86**

10/27

**Anti-Money Laundering Conference**

AD/8 35130711

*Foundation for Accounting Education*  
**\$285\410**

## AUDITING

9/26

**Internal Control and COSO Essentials for Financial Managers, Accountants, and Auditors**

This course introduces participants to basic tools used to document an accounting process; identify the risks of errors and fraud in the accounting system, as well as the presence (or absence) of compensating controls; and identify key controls and control weaknesses.

AU/8 35280711

AICPA

**\$249\374\219\344**

10/21

**FAE's Private Company Accounting and Auditing Update 2016**

See course listing under Accounting.

10/20

**Construction Contractors Conference**

See course listing under Accounting.

10/25

**SEC Conference**

See course listing under Accounting.

## ETHICS

9/29

**FAE's Ethics Update 2016 for Members in Business**

Gain a basic understanding of New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education as they relate to business and the accounting profession.

E/4 35277715

*Foundation for Accounting Education*  
**\$139\184**

9/29

**FAE's Ethics Update 2016 for Members in Public Practice**

Gain a basic understanding of New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education as they relate to public practice and the accounting profession.

E/4 35277716

*Foundation for Accounting Education*  
**\$139\184**

10/14

**Business and Industry Conference**

E/1, SK/6, T/1 35100711

*Foundation for Accounting Education*  
**\$149\335**

10/26

**FAE's Ethics Update 2016 for Members in Business**

Gain a basic understanding of New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education as they relate to business and the accounting profession.

E/4 35283719

*Foundation for Accounting Education*  
**\$139\184**

10/26

**FAE's Ethics Update 2016 for Members in Public Practice**

Gain a basic understanding of New York State Education Law, Rules of the Board of Regents, and Regulations of the Commissioner of Education as they relate to public practice and the accounting profession.

E/4 35278719

*Foundation for Accounting Education*  
**\$139\184**

## SPECIALIZED KNOWLEDGE

9/28

**Health Care Conference**

SK/8 35545711

*Foundation for Accounting Education*  
**\$285\410**

10/13

**Annual Update for Controllers**

Strengthen your abilities as a controller and help your management team understand current economic issues through the latest trends in accounting, finance, human resources, treasury management, and business systems.

SK/8 35503713

AICPA

**\$249\374\219\344**

10/14

**Business and Industry Conference**

See course listing under Ethics.

10/20

**Construction Contractors Conference**

See course listing under Accounting.

10/25

**SEC Conference**

See course listing under Accounting.

## TAXATION

9/27

**Real Estate Partnerships: Get In, Get Out, Get Taxed**

This seminar explores how partnership taxation applies in many areas of the real estate industry

T/8 35608711

*Nichols Patrick CPE, Inc.*  
**\$219\279**

10/5

**Pass-Through Entities: Advanced Tax Issues**

Build your basic understanding of partnership tax law, prepare yourself for handling complex partnership transactions, learn how to answer the difficult Sub S questions, and clarify how S corporations and partnerships are very different.

T/8 35618713

*Nichols Patrick CPE, Inc.*  
**\$219\279**

10/6

**Income Taxation of Trust and Estates: Planning and Compliance**

Learn everything you need to know about unique tax rules and opportunities for the knowledgeable tax advisor in order to provide valuable tax services to fiduciaries, from special tax accounting to options for reporting trust income and expenses.

T/8 34695711

*Nichols Patrick CPE, Inc.*  
**\$219\279**

10/17

**The Casual Tax Preparer: 1040 Forms Update for 2016**

This up-to-date review of important tax form changes will be invaluable to attendees who prepare tax returns for individuals.

T/8 35511711

*Surgent McCoy CPE LLC*  
**\$219\279**

10/18

**Buying and Selling a Business: Critical Tax and Structuring Issues**

This course offers a comprehensive analysis of the business and tax aspects of buying and selling a business.

T/8 35521711

*Surgent McCoy CPE LLC*  
**\$219\279**

10/18

**Capitalized Costs and Depreciation: Key Issues and Answers**

Gain a comprehensive and practical understanding of the various complex tax laws dealing with property transactions from acquisition to disposition

T/4 35290711

AICPA

**\$124\184**

10/18

**Reviewing Individual Tax Returns: What Are You Missing?**

This course will discuss the common errors practitioners make on individual tax returns that are often missed by review staff.

T/4 35281711

AICPA

**\$124\184**

10/19

**Hot IRS Tax Examination Issues for Individuals and Businesses**

Learn the high audit risk areas and ways to help clients survive an IRS audit with little or no change.

T/8 35643711

*Surgent McCoy CPE LLC*  
**\$219\279**

10/20

**Construction Contractors Conference**

See course listing under Accounting.

10/26

**Doing Business on the Web: Multistate Implications**

This program will address issues that arise when businesses conduct activities in multiple jurisdictions.

T/2 37500503

*Foundation for Accounting Education*  
**\$69\86**

10/28

**Surgent's Advanced Critical Tax Issues for Limited Liability Companies and Partnerships**

The purpose of this course is to provide an in-depth discussion of selected advanced-level issues affecting LLCs and LLPs.

T/8 35531711

*Surgent McCoy CPE LLC*  
**\$219\279**

**The CPE You Need. Limited Seating—Register Today!**

## **Business and Industry Conference**

Friday, 10.14.16  
14 Wall Street, 19th Floor  
New York City  
*(Also Available Online)*

**Addressing Hot Topics Facing the Industry Sector**

Visit [nysscpa.org/bandi16](http://nysscpa.org/bandi16) or call 800-537-3635 to register!

## **Construction Contractors Conference**

Thursday, 10.20.16  
14 Wall Street, 19th Floor  
New York City  
*(Also Available Online)*

**Build Your Understanding of the Newest Challenges Facing the Construction Industry**

Visit [nysscpa.org/construction16](http://nysscpa.org/construction16) or call 800-537-3635 to register!



## **SEC Conference**

Tuesday, 10.25.16  
14 Wall Street, 19th Floor  
New York City  
*(Also Available Online)*

**Staying Ahead of the Latest Changes in SEC Standards and Reporting Guidelines**

Visit [nysscpa.org/sec16](http://nysscpa.org/sec16) or call 800-537-3635 to register!

## **Anti-Money Laundering Conference**

Thursday, 10.27.16  
Citi Executive Conference Center  
153 East 53rd Street, 14th Floor  
New York City  
*(Also Available Online)*

**Battling Money Laundering and Fraud in Our Ever-Changing World**

Visit [nysscpa.org/aml16](http://nysscpa.org/aml16) or call 800-537-3635 to register!