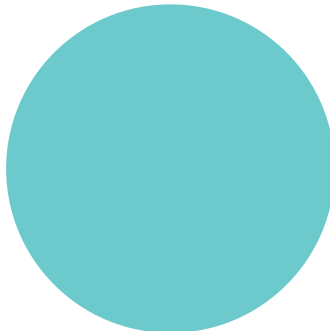
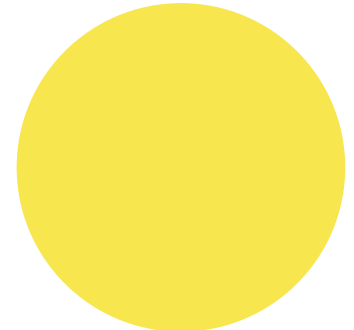
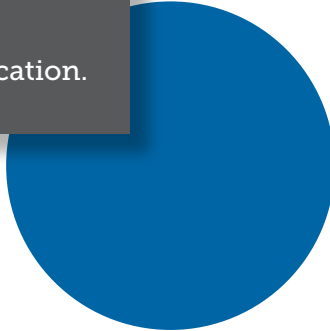
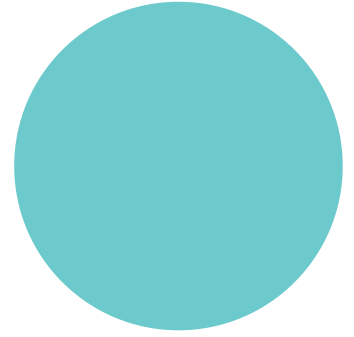


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Editor's Note

It's coming ...

I've known for some time now that 20-year CTCPA veteran **Art Renner** would retire from the executive director post at the end of this calendar year. But up until now it was just a thought ... an idea ... a theoretical in the distant future.

Then all of a sudden the day came – the day I got the official position posting from Executive Search Committee Chair **Vanessa Rossitto** and the go-ahead to post it on the CTCPA website. Art happened to stop by my desk just as I was hitting the “Save and Publish to Web” button.

“So,” I said as we both stared at the page on my screen. “There it is in black and white. How does it feel?” He sighed and thought for a while and then answered honestly, “I’m not sure.”

I have to admit, I expected to see Art acting free and easy with a spring in his step by the time the countdown to his retirement could be expressed in months or even days. It hasn't really been like that. It's been a time of introspection, of review. Of staff and volunteer leadership working together to prepare for our next chapter, to prepare for the challenges and the opportunities that lie ahead.

As time keeps marching forward, it's time to start making the theoreticals become reality. I've been jokingly referring to the next issue of *Connecticut CPA*, the November/December 2016 issue, as the *Art Renner Spectacular*.

Art has never been one to enjoy a lot of fanfare in his honor. He gives Assistant Editor **Caitlin Bailey O'Neill** and me a hard time when we publish his photo in the magazine. But this fall will be a time for us to pause as an organization and thank Art for the past 20 years.

Is there a particular event or accomplishment that you think should be featured? We'd love to hear your ideas! Please send them my way at kirstenp@ctcpas.org and we'll get as many as we can into the pages of the next issue.



See you then,

Kirsten Piechota, Managing Editor



CTCPA Executive Search Committee Begins Formal Process

Executive search firm J. Morrissey engaged



Art Renner
organized CPA profession.

The CTCPA Board of Directors appointed an Executive Search Committee (pictured at right) to consider candidates and recommend the next executive director for the society. The group has been meeting regularly since then to plan a successful search.

“Our efforts have resulted in the development of a position posting, which should be helpful for both prospective candidates and the Search Commit-

tee,” said chair **Vanessa Rossitto**. Last fall, CTCPA Executive Director **Art Renner** announced that he will retire in December 2016 after 20 years of service to Connecticut’s

“We also interviewed several executive search firms and selected J. Morrissey, based in Windsor, to assist in the search effort.” she continued.

The committee identified a number of “key stakeholders” who recently met with J. Morrissey staff **Erik Morrissey** and **Donna McCarty** to share their insights and perspectives into the process.

The formal search process is expected to run approximately 90 days. The committee anticipates it will be prepared to recommend a candidate for the CTCPA Board of Directors’ consideration in early November and that the new executive director will be in place at calendar year-end.

“Our efforts have resulted in the development of a position posting, which should be helpful for both prospective candidates and the Search Commit-

If you have any interest in applying for the position or you know of a qualified individual, please see the position posting at www.ctcpas.org/search for more.

The 2016 Executive Search Committee



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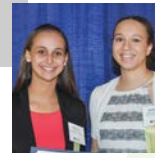
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Connecticut State Board of Accountancy Completes Move to Department of Consumer Protection

The Connecticut State Board of Accountancy and its functions have moved from the Secretary of the State's Office to the Department of Consumer Protection (DCP), effective July 1.

The State Board oversees CPA and public accountant licensing, continuing education, quality review, examination, regulation, and discipline.

The eight-member board comprises **John H. Schuyler**, CPA, chairman, **Mark Aronowitz**, **Timothy F. Egan**, CPA, **Karla H. Fox**, Esq., **Dannell R. Lyne**, CPA, **Marcia L. Marien**, CPA, **Peter J. Niedermeyer**, CPA, and **Martha S. Triplett**, Esq.

DCP leadership includes Commissioner **Jonathan Harris** and Deputy Commissioner **Michelle H. Seagull**.

Visit the DCP website at www.ct.gov/DCP for information on licensing, education, the CPA Exam, and laws and regulations.

"Secretary of the State **Denise Merrill** and her staff, the eight members of the Board of Accountancy, the National Association of State Boards of Accountancy, and the CTCPA all played essential roles in the transition of the Board of Accountancy to DCP," said DCP spokesperson **Lora Rae Anderson**.

"Both DCP and the Connecticut Society of CPAs share the concern and desire that Connecticut's CPAs receive the high level of service they deserve from their state regulatory agency," said CTCPA Executive Director **Art Renner**.



>> New Contact Information for the Connecticut State Board of Accountancy

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College Funding Advice

Should It Be Part of Your Practice?

By John F. Pearson, CPA, CASL

The average CPA in public practice in Connecticut is in his or her 50s.* This means that, for most of us, paying for college for our kids is a present (or recent) reality – one that most of us would likely just as soon forget.

You've got a lot of clients who feel the same way. And if they are like most of the parents I meet when presenting at college funding nights at high schools around the state, this summarizes their financial situation:

- They haven't saved nearly enough money – if they were able to save at all.
- The financial aid system is a mystery to them (far more complex than the 1040 they ask you to do!).
- They (and their children) are facing going incredibly over their heads into debt.

Like you, your clients want their children's lives to be at least as good as (if not better than) their own lives. Having

a college degree seems to be the minimum price of admission to that life, but when that ticket can cost \$250,000, most people need an objective hand to guide them.

Need-Based Aid Is Not Enough

Most of us have had some experience filling out financial aid forms for college. The Free Application for Federal Student Aid (a.k.a. FAFSA), a creation of the Federal Department of Education, is filed online about one year in advance of the college student's freshman year, and then annually to determine aid for the following year.

On that form, parents' and children's eligible income and assets are listed (or matched with recent 1040 filings), with the end product being a figure called the "expected family contribution," or EFC.

This number is supposed to represent what that family can contribute out of said income and assets for the year, with some form of financial aid (grants, loans, work-study, etc.) from the college, state, or federal government there to make up the difference.

Except that it no longer works out that way.

*Stats on average age provided by direct request from Connecticut Society of CPAs.

**Stats on meeting need come from research on website Collegedata.com, and the stats on that site come from the National Association of College Admissions Counselors.



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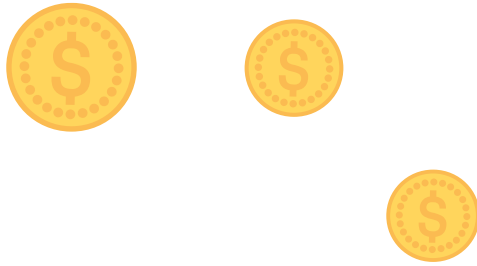
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A quick review of financial aid stats for our state universities** indicates that approximately 60 to 65 percent of the need gap between that EFC and the “retail” cost of college is met by financial aid. So state college is even less affordable. Private schools, while generally meeting a higher percentage of need, are starting from retail prices that often exceed \$60,000 per year.

Your Clients Need Your Advice ... Early

Before you recommend anything, you must have an estimate of what the family’s EFC will be. The chart on page 10 estimates EFC under a variety of circumstances. If the number for your client is lower than the retail cost of the college(s) that they are interested in, that student is likely a need-based aid candidate.

- Review your database of your clients. Look for the ones who have children who are 13, 14, or 15; you have their dates of birth.
- Make lots of copies of the chart in this article (or email me at jpearson1@barnumfg.com and I will send you a digital copy).

- After tax season, invite each client in for coffee and circle the EFC number on this chart that most closely matches his or her situation with a red pen.

Ask what the plan is to come up with at least that number ... for four years ... for each of the kids.

- Have a box of tissues handy.

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The problem is that you need to make your clients aware of that early. Because of recent timing changes requested by the Department of Education, if a child is going to start college in the fall of 2018, it’s the **2016** tax return income that will impact that EFC.

So What’s the Plan?

If the student is looking like a need-based aid candidate, paying attention to both income and asset levels for parents and (especially) the child is important. Lots of income and assets in the student’s name (think UTMA and UGMA accounts) will work to their detriment. Part-time earnings are OK, as long as they don’t exceed the standard deduction (\$6,300 for 2015).

Make sure your clients understand that Uncle Sam may be able to help them, at least in a small way. ►

Estimating Expected Family Contribution

Expected Family Contribution Estimates based on income and assets¹

ASSETS (EXCLUDING PRIMARY RESIDENCE AND RETIREMENT ACCOUNTS)

		\$0	\$25,000	\$50,000	\$100,000	\$150,000	\$200,000	\$250,000	\$300,000
COMBINED INCOME	\$50,000	\$2,364	\$2,364	\$2,863	\$4,282	\$6,060	\$8,299	\$11,071	\$13,891
	\$75,000	\$7,200	\$7,200	\$8,108	\$10,846	\$13,666	\$16,486	\$19,306	\$22,126
	\$100,000	\$15,170	\$15,170	\$16,236	\$19,056	\$21,876	\$24,696	\$27,516	\$30,336
	\$125,000	\$22,517	\$22,517	\$23,583	\$26,403	\$29,223	\$32,043	\$34,863	\$37,683
	\$150,000	\$30,257	\$30,257	\$31,323	\$34,143	\$36,963	\$39,783	\$42,603	\$45,423
	\$175,000	\$37,988	\$37,988	\$39,054	\$41,874	\$44,694	\$47,514	\$50,334	\$53,154
	\$200,000	\$45,391	\$45,391	\$46,457	\$49,277	\$52,097	\$54,917	\$57,737	\$60,557
	\$225,000	\$52,741	\$52,741	\$53,807	\$56,627	\$59,447	\$62,267	\$65,087	\$67,907
	\$250,000	\$60,091	\$60,091	\$61,157	\$63,977	\$66,797	\$69,617	\$72,437	\$75,257

Example: If you earn \$150,000 in income and have \$100,000 of savings, your estimated EFC is **\$34,143**.

¹ Based on two-parent household with one child attending college, one child living at home. Assuming no income or assets for each dependent and age 49 for eldest parent. Protected amounts for assets vary based on age and income. These are estimates provided for illustrative purposes only, and they may not be representative of your personal situation and circumstances.

Source:

J.P.Morgan
Asset Management

- The federal government provides expected family contribution (EFC) to colleges as a guide to help determine how much a family should pay and how much aid they should receive.
- To find your estimated EFC, go to the box where your income and assets intersect.
- Example: A couple with \$150,000 in combined income and \$100,000 in savings would have an estimated EFC of \$34,143.
- **Key takeaway:** Increases in income have a much bigger impact on financial aid eligibility than the same increases in savings.



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As you know, there is an array of tax deductions and credits for paying for college that they may not be aware of.

If either parent is a business owner and you have the ability to help them control their income from the business (think about how a C corporation could work here), your help could make a huge difference in the amount of need-based aid the family might receive.

What to Do if You Have a Client with a High EFC

First, urge the parent(s) to file the FAFSA regardless of whether or not they think they're eligible for need-based aid. If they want their student to have some investment in the cost of their college education in the form of a student loan, they have to file the FAFSA in order to access federal loan programs.

Since income and assets in the student's name matter less here, this is the group for which your tax planning skills can really shine:

- Even with the so-called "kiddie tax," gifting appreciated assets for eventual sale by the child could allow for the child to claim an American Opportunity Tax Credit, where the parents' high income would not offer that option.
- Consider situations where the child can earn income from a family business, and then use those earnings to defray some of the college bill.
- Rather than paying for on-campus housing, it may make sense to purchase off-campus housing and perhaps even be a landlord to others.

In Conclusion

We've talked a lot about financial hurdles your clients are facing, but make no mistake – this is a highly emotional time in their lives as well.

Your intervention at this time to help stem the tide of dollars leaving the household can only help solidify your relationship with them well into their retirement years.



John F. Pearson, CPA, CASL is a financial advisor and financial services executive at Barnum Financial Group in Shelton. You can reach him at jpearson1@barnumfg.com.

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The Commissioner's Column

Thinking About Tax Expenditures

By Connecticut Department of Revenue Services Commissioner
Kevin Sullivan

There's a big surprise coming for states, municipalities, and other government agencies that use an ever-widening array of business tax sweeteners in quest of economic growth. GASB now requires government balance sheets to account for tax abatements as contingent liabilities. Still, what we see will only be the tip of the iceberg. There are also so many tax credits, exemptions, and exclusions that pick business winners and losers every day.

In our globalized economy, states and localities face a beggar-thy-neighbor competition to lure or retain business. Connecticut is no exception. To its credit, our Department of Economic and Community Development increasingly advocates only for business tax expenditures and other investments that result in job creation and are consistent with statewide economic strategy. Unfortunately, every legislative session brings new business tax breaks that are problematic in terms of demonstrable and sustainable benefit. Similarly, even hard-boiled business leaders often suspend disbelief when it comes to business tax expenditures. All this despite the fact that there is no evidence that taxes factor significantly into business locational decisions.

The recent example of GE's corporate headquarters relocation to Massachusetts is illustrative. For all the political talk that GE moved because of Connecticut's business tax burden, the reality was very different. If we disregard the \$145 million package of tax breaks gifted to GE, taxes on the company's headquarters property in Connecticut

were probably lower than in Massachusetts. Then there are the recent negative reviews for the "Start-Up New York" tax incentive program – only 408 new jobs each costing nearly \$130,000 on average.

Still, some of Connecticut's business tax credits make a lot of sense and really do work. When the state rewards businesses that invest in research and development or investors who commit risk capital to new enterprises, we all benefit. The economy grows through new jobs, greater productivity and increased competitiveness. Governor Malloy's initiative to re-purpose UTC's earned but unclaimed R&D tax credits in exchange for new investment in jobs and facilities in Connecticut is a great success story.

But the bulk of Connecticut's over 20 separate business tax credits are hardly economically transformative. Indeed, many are more valued as commodities to be sold or transferred with little regard for tax policy or economic purpose. Annually, these credits cost over \$185 million. Cumulatively, the state's estimated unfunded liability is over \$2 billion just for outstanding unclaimed R&D credits. This does not even count the similar long-term cost of municipal property tax abatements.

Then, there are dozens of business-related exemptions from sales tax and other state taxes, costing more than \$600 million annually. Most of these tax breaks are really in the nature of earmarks unrelated to renewal of the state's overall economy. In addition, federal protectionism continues to give

a huge tax break to remote sellers that unfairly compete with main street retailers by being allowed not to charge or collect sales taxes.

Beyond the fiscal impact, there are other reasons to question government's fascination with tax expenditures. Any form of business tax preference is economic protectionism and an unfair competitive advantage. The marketplace may often be frustrating, but it's usually better than government at picking business winners and losers. Piling on new business tax expenditures undercuts the more important work of actually having a larger economic vision, strategy, and plan of action. Most important of all, tax expenditures come at the expense of holding down or even lowering overall tax rates in order to make Connecticut more competitive.

Altogether, the Legislature's Office of Fiscal Analysis estimates that the annual cost of state tax expenditures for FY17 is nearly \$6.5 billion. For sales tax alone, it's over \$4 billion (not including services that are not taxed because the services are not expressly enumerated as being legally taxable). Just for comparison, even half that amount could cut Connecticut's general sales and use tax rate from 6.35% to 4.25%.

We need to make business tax breaks less of a blunt instrument and more of a precision economic development tool.

The opinions expressed in this article are those of the Commissioner of the Department of Revenue Services and do not reflect the opinion or the position of the Connecticut Society of Certified Public Accountants, nor does the appearance of this article in *Connecticut CPA* constitute any form of endorsement of the article or its content.



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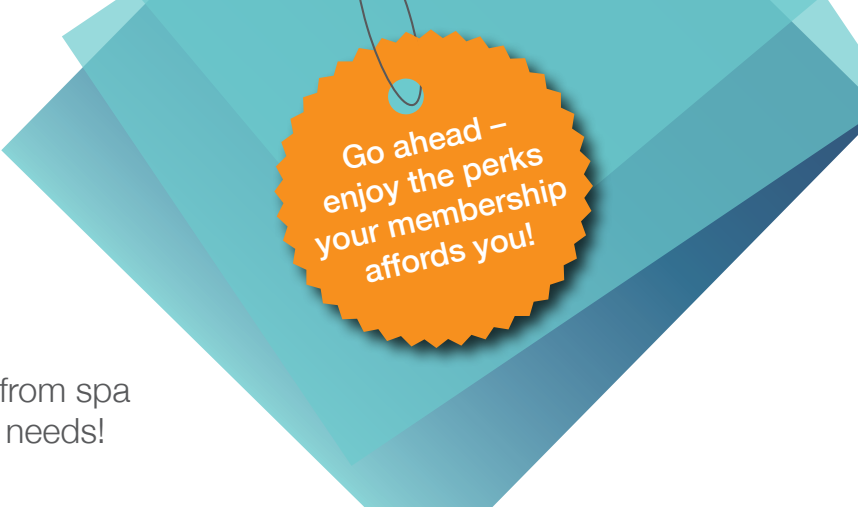
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CTCPA members can save big on everything from spa services and concerts to insurance and office needs!

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Get links and discount codes at www.ctcpas.org/memberperks.

Clothing



Save 15 percent on full-priced merchandise with your Brooks Brothers corporate membership card.

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Save 10 percent on tuition – and get your extended care fees waived.

Automotive



Save 10 percent on parts and labor on any service or repair – and get all kinds of free stuff. Rocky Hill location only.

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Save money on popular events in Hartford, from concerts to sports.



Save money on popular events in Bridgeport, from concerts to sports.



Save 15 percent on golf tee times and money off at the Apple Barrel.



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A MOMENT AWAY

Save 10 percent on spa services and gift cards.



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Insurance/Financial Planning



Insurance, financial planning resources for your personal and business needs. 1-800-981-0100



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Save 40 percent on select books of the month and 25 percent on all CCH tax and accounting books, including the *U.S. Master Tax Guide*.



You (and your clients!) can save 10 to 40 percent on credit card processing fees.



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Save up to 36 percent on a broad portfolio of shipping services.



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Each of these review courses offers a member discount.



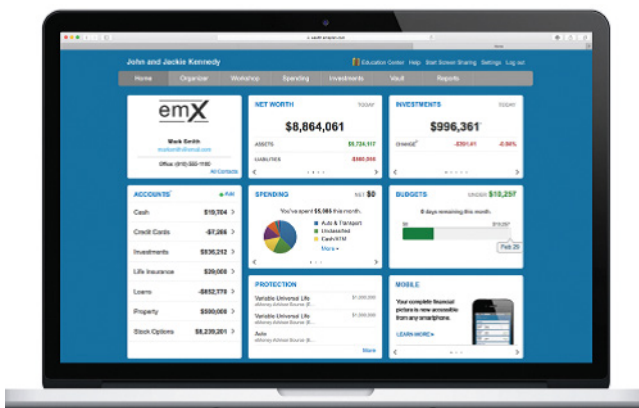
Announcing our newest member perk ...

BARNUM

FINANCIAL GROUP

CTCPA is pleased to introduce Barnum Financial Group as our resource for individual and business insurance, holistic financial planning and investment services, plus a network of specialists. These resources are available for your clients (individual and business) as well as for your own personal needs.

See and do more with your client's entire financial scenario, better collaborate with other advisors, and recommend effective solutions with Personal Financial View by eMoney.



Expand your services, enhance client relationships, and leverage your professional alliances. Take your practice to the next level with Personal Financial View (PFV) by eMoney.

PFV is a secure website that allows your clients to aggregate all of their accounts, which are

updated on a daily basis allowing your clients to track their investments, monitor their cash flow, and see their bottom line at any time. This website will enable you to:

- Better participate in your client's financial services.
- Help bring clarity and efficiency to your client's financial picture.
- Ensure recommendations align with your client's complete financial picture.
- Easily upload your client's trusts, wills, tax returns, and other important paperwork to the client's digital vault.

www.barnumfinancialgroup.com

Securities, investment advisory and financial planning services offered through qualified registered representatives of MSI Financial Services, Inc. Member SIPC. Barnum Financial Group is not a subsidiary or affiliate of MSI Financial Services, Inc., or its affiliated companies. 6 Corporate Drive, Shelton, CT 06484, Tel: 203-513-6000 Any discussion of taxes is for general informational purposes only, does not purport to complete or cover every situation, and should not be construed as legal, tax or accounting advice. Clients should confer with their qualified legal, tax and accounting advisors as appropriate. Property & Casualty insurance offered through a variety of quality insurance companies that are not affiliated with MassMutual or MSI Financial Services, Inc. L0816475795[exp0717][CT]

Additional Resources

- Auto & Home Protection
- Financial Literacy
- Risk Management
- College Planning Strategies
- Special Needs Planning
- eMoney



For more information, please contact:

John Pearson
Financial Services Representative
Registered Representative
Investment Advisor Representative

Barnum Financial Group
6 Corporate Drive, Shelton, CT

1-800-981-0100
jpearson1@barnumfg.com

Barnum Financial Group provides a full range of investment and risk management products and services to over 250,000 clients, including individuals and their families, as well as small businesses, corporations, government entities, and not-for-profit organizations and their employees in all fifty states.

Headquartered in Shelton, more than 300 financial service representatives in the region call Barnum their home.



Finding Your PATH to Technical Help

CTCPA Launches New Member-to-Member Consulting Directory

www.ctcpas.org/PATH

By Caitlin Q. Bailey O'Neill, Assistant Editor

With a network of 6,000 members, the CTCPA is home to CPAs in all walks of life. Tax. Audit. Business consulting. Financial planning. Industry. Forensics.

The breadth of wisdom amassed by you and your peers over the course of your careers is staggering. Don't you wish you could tap into that knowledge the next time a complex issue rears its head or a client question leaves you with a head-scratching conundrum?

Now you can. Meet PATH – Pathways to Accounting Technical Help – our new member-to-member consulting directory.

How does it work?

If you have a technical question and have exhausted all avenues of research available, you can call a PATH volunteer!

Head to www.ctcpas.org/PATH (conveniently located in the "Members" section of the website).

Click on the button that best describes your need; at that point, because this is a member benefit and we want to protect our members' privacy, you'll be prompted to log in.

Once you've logged in, you'll see a list of member volunteers and their respective organizations, preferred phone numbers, and more specific areas of expertise.

Can I be a volunteer?

In a word – absolutely. Please. If you have a niche and are willing to take the occasional less-than-15-minutes-long phone call from your CTCPA peers, we'd love to add you to our PATH!

You can fill out the volunteer form at right and send it to CTCPA Membership Coordinator **Liz Frazza** at lizf@ctcpas.org or download a fillable PDF copy at www.ctcpas.org/PATH and we'll get you listed.

Wasn't this called something else?

Those of you who've been CTCPA members for more than a few years may remember CHAT (Consulting, Helping, Assisting on Technical mat-

ters), a listing of CTCPA members willing to answer your questions and give advice, free of charge.

CHAT was a fantastic service to our members, but due to limited technology at the time, its active members and their contact information often became outdated and not as helpful as it could be.

PATH is our redesigned, dynamic directory. This portion of the website has a refreshed, modern look – and, perhaps more importantly, it's now connected to our database, ensuring the directory is as up-to-date and as helpful as possible.

If you were a user of CHAT back then, you may see some familiar names listed in PATH, but we're also actively seeking new volunteers from our interest groups and general membership.

The fine print

There is no charge for the PATH service. The service is not intended to encompass help on technical matters requiring extensive research or preparation of written reports by volunteers. Assistance is expected to be informal and involve no more than one or two short conversations.

For more complex situations, members are encouraged to establish a fee-based arrangement with one another. Evaluation of the credentials, qualifications, and competence of a volunteer is the responsibility of the member seeking assistance, as are the negotiations of the scope of services provided and the compensation thereof.

Before using the PATH directory, please review the complete program guidelines at www.ctcpas.org/PATH.

PATH

Pathways to Accounting Technical Help

CTCPA's PATH (Pathways to Accounting Technical Help) is designed to provide member-to-member consultation services on a wide range of technical issues and topics.

www.ctcpas.org/PATH

Can you help with any of these PATH consultation issues or topics?

Accounting and Auditing

- Accounting Standards/GAAP
- Accounting Systems and Procedures
- Auditing Procedures
- Compilation and Review
- Computer/EDP Auditing
- ERISA Audits
- Federal and State Single Audits
- GASB/Governmental A&A
- Nonprofit Organizations
- SEC Matters
- Yellow Book Audits

Consulting Services

- Bankruptcy
- Business Planning
- Business Succession
- Business Valuation
- Damage Assessment
- Disaster Recovery
- Divorce
- Forensic Accounting
- Litigation Support
- Strategic Planning

Federal Taxation

- Acquisitions, Mergers, and Liquidations
- Bankruptcy Taxation
- C Corporations
- Consolidated Tax Returns
- Discharge of Indebtedness
- Employee Benefit Plans
- Estates and Gifts
- Exempt Organizations

- Fiduciary Income Taxes
- Individual Taxation
- IRS Practices and Procedures
- Partnership/LLC/LLP
- Payroll Taxes
- S Corporations

Industry Specialization

- Banking/Financial Institutions
- Construction Contractors
- Healthcare
- Manufacturing
- Retail

International

- International Accounting and Auditing
- International Taxation

Management of an Accounting Practice

- Buy/Sell Agreements
- Fees, Billings, and Collections
- Practice Development
- Starting a Practice

Peer Review

- Peer Reviews
- Quality Control
- SECPS and PCPS

Do you have answers? Become a PATH volunteer!

Please complete this form and return it to Membership Coordinator Liz Frazza at lizf@ctcpas.org or 860-258-4859 (fax).

You can also download a fillable PDF copy at www.ctcpas.org/PATH.

Personal Financial Planning

- Cash Flow Planning
- Estate Administration
- Estate Planning
- Insurance and Risk Management
- Investments
- Qualified Retirement Plans
- Retirement Planning

State Taxation

- Connecticut Corporations
- Connecticut Personal Income Tax
- Connecticut Property Tax
- Connecticut Property Tax
- Connecticut Real Estate Tax
- Connecticut Sales and Use Taxes
- Massachusetts
- Multi-State Taxation
- New Jersey
- New York
- Rhode Island

Technology

- Accounting Software
- CPA Technologies
- Cloud Computing
- Networking
- Tax Software
- IT Security

How Members Can Reach You:

Name: _____

Firm/Company: _____

Preferred phone for inquiries: _____



2016 CPE Calendar

SEMINARS

Date	Title	Express Code	Location	CPE	Member Standard/Early	Early Bird Good Through
September						
9/29	Preparation of Financial Statements, Compilations, and Reviews	CAR-A	Rocky Hill	8	\$285/\$250	9/15/2016
October						
10/6	Healthcare Conference	HCARC	Rocky Hill	8	\$285/\$250	9/22/2016
10/24	Governmental Accounting and Reporting	GAR	Rocky Hill	8	\$285/\$250	10/10/2016
10/25	Audits of State and Local Governments: What You Need to Know	AUSL	Rocky Hill	8	\$285/\$250	10/11/2016
10/26	Recognizing and Responding to Fraud Risk in Governmental and Not-for-Profit Organizations	FRGNP	Rocky Hill	8	\$285/\$250	10/12/2016
10/26	Basis/Distributions for Pass-Through Entities: Simplifying the Complexities	BADI	Rocky Hill	8	\$285/\$250	10/12/2016
10/27	Reviewing Individual Tax Returns: What Are You Missing? (Afternoon Session)	CL4ITRM	Rocky Hill	4	\$160/\$140	10/13/2016
10/27	IRS Disputes: Identifying Options for Your Client (Morning Session)	CL4DIRS	Rocky Hill	4	\$160/\$140	10/13/2016
10/28	Accountant's Liability: Raise Your Risk IQ (Morning Session)	AL	Rocky Hill	4	\$180/\$160	10/14/2016
10/31	Preparation of Financial Statements, Compilations, and Reviews	CAR-B	Shelton	8	\$310/\$275	10/17/2016

WEBINARS **Can't leave the office for a seminar? Try a webinar.**

Date	Starts	Ends	Title	Express Code	Member/Nonmember	CPE Hours
September						
9/12	9 a.m.	11 a.m.	Cloud Accounting Review Series: Systems Overview	CPAX0835	\$79/\$114	2
9/12	9 a.m.	12 p.m.	Surgent's Fraud Basics: Protecting the Company Till	DRF40912	\$139/\$204	4
9/12	9 a.m.	5 p.m.	Surgent's Individual and Financial Planning Tax Camp	IFCP0912	\$239/\$364	8
9/12	10 a.m.	2 p.m.	Financial and Tax Accounting for Partnerships and LLCs	CPAX0838	\$129/\$194	4
9/12	10 a.m.	12 p.m.	Surgent's Auditing GRC: A Strategic and Integrated Approach	AGRC0912	\$89/\$124	2
9/12	10 a.m.	12 p.m.	Surgent's Introduction to K-1 Issues for Partners and Members in an LLC	K1PM0912	\$89/\$124	2
9/12	11 a.m.	1 p.m.	Payments Fraud: Detect and Prevent Check, ACH, and Card Schemes	CPAX0842	\$79/\$114	2
9/12	12 p.m.	2 p.m.	Getting Along at Work – Managing Four Generations	CPAX0839	\$79/\$114	2
9/12	1 p.m.	3 p.m.	Interview with Ex Big-4 Partner Scott London on Ethics Violations/Prison	CPAX0840	\$79/\$114	2
9/12	1 p.m.	3 p.m.	Surgent's Controllership Skills Update: Budgeting and Forecasting	CON30912	\$89/\$124	2
9/12	1 p.m.	4 p.m.	Surgent's Ground Rules for Consolidated Tax Returns	RCTR0912	\$139/\$204	4
9/12	2 p.m.	6 p.m.	Adobe Acrobat Must-Know Features for Beginners	CPAX0834	\$129/\$194	4
9/12	3 p.m.	5 p.m.	Partnership Investments: How to Calculate the Owner's Basis	CPAX0841	\$79/\$114	2
9/12	4 p.m.	6 p.m.	Excel Formula Expert Series: Defined Names and Tables	CPAX0837	\$79/\$114	2
9/12	5 p.m.	7 p.m.	Defective Compensation Systems: When Bonuses and Incentives Go Bad	CPAX0836	\$79/\$114	2
9/13	9 a.m.	5 p.m.	Accounting for Deferred Income Taxes	AICPA251	\$249/\$374	8
9/13	9 a.m.	5 p.m.	Applying Uniform Guidance for Federal Awards in Single Audits	AICPA252	\$249/\$374	8
9/13	9 a.m.	11 a.m.	Cloud Accounting Software: Accountant's Program Review	CPAX0844	\$79/\$114	2
9/13	9 a.m.	5 p.m.	Essential Course: Performing Single Audits Under New Uniform Guidance	UGID0913	\$219/\$344	8
9/13	10 a.m.	12 p.m.	Guide to Email, Record Retention, Destruction	CPAX0849	\$79/\$114	2
9/13	11 a.m.	1 p.m.	Excel Data Analysis Series: Introduction to BI	CPAX0847	\$79/\$114	2
9/13	12 p.m.	3 p.m.	Ethics and Ohio Professional Standards: When CPAs Make the Headlines	CPAX0846	\$129/\$179	3
9/13	1 p.m.	3 p.m.	Lease Accounting: The Impact of Changing Standards on Lessors/Lesseees	AAAL0913	\$89/\$124	2
9/13	3 p.m.	5 p.m.	Detecting and Preventing Accounts Receivable Fraud	CPAX0845	\$79/\$114	2

▶ Ready to register?

Go to www.ctcpas.org/register, enter the express code to find your course, and register!



Stay sharp.



volunteers needed!



It doesn't matter if you're a seasoned professional or just starting out ...
a long-time volunteer or ready to try something new ...

let your skills and talents shine while you make a difference!



Be a CPA media resource.

Reporters are always looking for trusted sources. If you have an expertise and are comfortable going on the record, sign up to take calls from the media.

Contact: Mark Zampino
markz@ctcpas.org • 860-258-0212



Share knowledge in the classroom.

Show off your business and your expertise – put on your speaker hat and donate your time teaching at a conference or seminar; talking to an interest group, or visiting a college or high school accounting class.

www.ctcpas.org/speakers



Help with charity events or drives.

We've collected everything from food to books to coats and more, and walked to support causes in rain, snow, and sun. Want to join in?

Contact: Alicia Strong
alicias@ctcpas.org or 860-258-0217



Get published.

Byline a technical article of interest to Connecticut's professional accounting community for *Connecticut CPA* magazine or our monthly Member eNews.

Contact: Kirsten Piechota
kirstenp@ctcpas.org • 860-258-0231



Join a committee or interest group.

Do you want to chat, share your stories, or soak up knowledge from people who do what you do? From state tax to technology and everything in between, we've got a technical interest group for you. Or maybe you'd like to join a community service interest group like the annual Educational Trust Fund Golf Tournament Interest Group to help find sponsors and plan next year's tournament.

www.ctcpas.org/interestgroups



Submit your name for the Advisory Council or Board of Directors.

Be the face of your organization (literally, your face will be everywhere) as you rub elbows with other decision-makers, speaking for the profession and 6,000 members. Members are appointed or nominated by the Nominating Committee each year.

www.ctcpas.org/leadership



Serve on a local nonprofit board.

Local nonprofits frequently contact us looking for CPAs to serve in their leadership. Bring your financial know-how to a worthwhile cause through our matchmaking webpage.

www.ctcpas.org/nfpboards



Provide emergency assistance during a crisis.

Offer help when a practitioner faces a health crisis or passes away as a volunteer for the Emergency Assistance and Practice Continuation Plan.

Contact: Phyllis Roche
phyllisr@ctcpas.org or 860-258-0216



Host a job shadow.

Allow high school or college students to see what a day in the life of a CPA is really like!

Contact: Jill Brightman
jillb@ctcpas.org • 860-258-0239



Offer a PATH to technical help.

If you have a niche and are willing to take an occasional brief phone call from your CTCPA peers as part of the Pathways to Accounting Technical Help (PATH) program, we'd love to add you to our list of members ready and willing to help.

www.ctcpas.org/PATH (See page 16 for more.)



MEMBERS-ONLY Meetings



The Friday Focus for Members in Industry

CTCPA Education Center, Rocky Hill
8:30 - 10:30 a.m. • CPE Credits: 2



Easton CONNecTion

Easton Public Library, Easton
8:30 - 10:30 a.m. • CPE Credits: 2

Multi-State Corporate Income Taxation Update Friday, September 16



Patrick J. Duffany

Presented by:
Patrick J. Duffany, Esq., CPA, Partner,
Andrew DiSalvo, Senior Manager, and
Cynthia Galamgam, JD, LLM,
all from CohnReznick, and
Milo W. Peck III, JD, Manager, RSM US

Recent Developments in Mergers and Acquisitions and Cross-Border Business

Friday, October 21

Presented by: **Daniel L. Gottfried**, Esq.,
Partner, Hinckley, Allen & Synder

Coming up:

November 18

December 15 (Thursday)



Paul N. Iannone

Concepts in International Taxation: An Introduction to International Tax Thursday, September 22

Presented by: **Paul N. Iannone**, JD, CPA,
MST, Tax Counsel, Rogin Nassau

Don't Die in Connecticut (or Anywhere Else if You Can Help It!)

Thursday, October 20

Presented by: **Matthew A. Bovino**, Esq., Partner and
Beth Ann Brunalli, Esq., Partner,
Davidson, Dawson & Clark, LLP

Coming up:

November 17

December 15



Torrington CONNecTion

Northwest Connecticut Chamber of Commerce,
Torrington
8:30 - 10:30 a.m. • CPE Credits: 2

Credit Card Processing Initiatives: EMV Chip Card Liability Compliance and PCI Compliance

Wednesday, September 21

Presented by: **Lisa Schwartz**, Vice President and
Sean McGrail, President and Co-Founder,
Integrity Merchant Solutions

2016 State Tax Update for Connecticut Businesses

Wednesday, November 16

Presented by: **Milo W. Peck III**, JD, Manager, RSM US and
Cynthia Galamgam, JD, LLM, Manager, CohnReznick

Special Program – Just Added! The Tension Between the Connecticut and Federal Estate Tax Exemption

Monday, November 7

CTCPA Education Center, Rocky Hill



Paul Czepiga

Meet and Greet: 5:00 - 6:00
Session: 6:00 - 7:45
Wine and a light dinner will be served.
CPE Credits: 2

Presented by: **Paul T. Czepiga**,
JD, CPA, MBA, Principal,
CzepigaDalyPope

Reserve your place at
[www.ctcpas.org/
membermeetings](http://www.ctcpas.org/membermeetings)

Questions? Contact CPE
Programming & Conference
Coordinator Phyllis Roche at
phyllisr@ctcpas.org or
860-258-0216.



Technology Breakfast Roundtables

Locations rotate • CPE credit not available.

Get expert advice from members of the Technology Interest Group in a fun, relaxed atmosphere. No registration necessary. Members purchase their own breakfasts.

Wednesday, September 21

Riverdale Diner, Shelton • 8:00 a.m.

Thursday, October 20

New York Pickle Deli, Rocky Hill • 8:00 a.m.

Thursday, November 17

Cristy's Luncheonette, Westbrook • 8:00 a.m.



Valuation, Forensic, and Litigation Support Group Dinners

CTCPA Education Center, Rocky Hill
Wine and Mingling: 5:00 - 6:00 p.m.
Dinner and Program: 6:00 - 7:30 p.m.

Court-Ordered Corporate Dissolutions and Receiverships: Legal Standards and Practical Concerns

Tuesday, September 27

Presented by: **David Shaiken**, Esq. and **Mark Shipman**, Esq.,
Shipman, Shaiken & Schwefel

What are the legal requirements for a court to order dissolution of a corporation? What is the judicial dissolution process? What valuation issues are presented by shareholder buyouts during the dissolution process? Why and when do courts put companies into receivership? What is the difference between an operating and a liquidating receivership?

This program will answer these questions and discuss the practical aspects of court-ordered dissolution, shareholder buyouts during a dissolution case, and receiverships. Find out what happens when courts intervene in your clients' corporate and governance structure.



INTEREST GROUP Meetings

www.ctcpas.org/interestgroups

Whether you're just looking to explore a new niche or you're an expert in your field, CTCPA interest groups are a fantastic way to expand your network, get answers ... and have a little fun in the process.

Financial Institutions

September 13 • 7:30 a.m.

CTCPA Education Center, Rocky Hill

Not-for-Profit Organizations

October 13 • 8:30 a.m.

CTCPA Education Center, Rocky Hill

January 24, 2017 • 8:30 a.m.

CTCPA Education Center, Rocky Hill

Financial Accounting Standards Board Update for Not-for-Profits

Presented by: **Jeffrey Mechanick**, CPA
Assistant Director – Nonpublic Entities,
Financial Accounting Standards Board

Federal Income Taxation

October 19 • 8:30 a.m.

CTCPA Education Center, Rocky Hill

The Connecticut Uniform LLC Act

Presented by:

Marcel J. Bernier, JD, LLM, Partner, Murtha Cullina;
David Levine, JD, Partner, Cohen & Wolf;
Mark Sklarz, JD, LLM, Counsel, Green & Sklarz; and
Matthew H. Gaul, JD, Partner, Carmody Torrance
Sandak & Hennessey

January 10, 2017 • 8:30 a.m.

CTCPA Education Center, Rocky Hill



Did you know?

- ✓ You can join most interest groups at any time.
- ✓ You can attend any open interest group meeting to try it for yourself.

New & Young Professionals Events 2016

It's College Month!



September/October College Month

Colleges and universities
across the state

We're looking for new and young professionals to serve as panelists and share their experiences and advice with accounting students across the state!

To volunteer, fill out the interest form at www.ctcpas.org/NYP.

Learn more and register for these
events at www.ctcpas.org/nyp.



Late October JA in a Day Charles Wright Elementary School, Wethersfield

Team up with another volunteer
or take on your own classroom
of elementary school students.

We're working with Junior
Achievement to present
"JA in a Day" to local
elementary school students.

Use your financial know-how
(and the Junior Achievement
curriculum) to teach kids about
budgeting, entrepreneurship,
taxes, and more.



\$160 for members
\$285 for nonmembers

Wednesday, November 16
8:30 a.m. - 4:30 p.m.

New and Young Professionals Leadership Conference CTCPA Education Center, Rocky Hill

With two breakout tracks (one for
new professionals and one for
those in a management role),
this full-day event focuses on
networking, communication,
leadership, team building, and
identifying and utilizing strengths.



Thursday, December 8
6:30 - 10 p.m.

Mingling & Merriment Holiday Party The Society Room of Hartford

New this year! Exclusive for
CTCPA members and a guest.

Cocktail attire. You must be 21
or older to attend.

Our flagship event! Mingle with fellow
NYPs over drinks and hors d'oeuvres
while celebrating the holidays in the
stunning marbled grandeur of The
Society Room of Hartford.

Special
member price:

\$160!

7 CPE
credits!



2nd Annual
**New and Young Professionals
Leadership Conference**

Wednesday, November 16, 2016 • CTCPA Education Center • 8:30 a.m. – 4:30 p.m.

General Sessions:

- Speaking with Confidence: Be Polished, Poised, and Professional
- Personalities You'll Find in All Work Environments – and How to Work With Them

Track 1: (Recommended for those with 1-3 years' experience.)

- The Dynamics of Working with a Team
- The New CPA Exam: What to Expect
- Learn to Say No: Don't Over-Promise and Under-Deliver

Track 2: (Recommended for those with 4+ years' experience.)

- Best Practices to Create Fiercely Loyal Clients
- Managing Upwards
- Finding a Board: Follow Your Passion, Find Your Fit

► **Register today at www.ctcpas.org. (Use express code NYPC.)**

We're looking for the profession's emerging leaders!

CTCPA **New & Young
Professionals
to Watch**

Are you an up-and-comer in the accounting profession or do you know someone who is?

The CTCPA New and Young Professionals to Watch award program showcases new and aspiring CPAs (aged 35 and younger) who have distinguished themselves as go-getters in the accounting profession.

Winners will be featured in *Connecticut CPA* magazine and honored at the New and Young Professionals holiday party on December 8.

Download a nomination form at www.ctcpas.org/watch.

You can nominate yourself or someone else. Recipients will be selected by a panel of judges via blind review of a one-page nomination form.

Nominations must be received no later than Tuesday, November 1, 2016.



>> View more photos and video at www.ctcpas.org/photos.

New and Young Professionals Kickball Tournament Raises \$1,825 for Foundation for Life's Bikes for Kids



Almost 100 new and young professionals braved sun and sweltering temperatures at the seventh annual new and young professionals charity kickball tournament at Norton Park in Plainville.

Nine teams faced off in the friendly competition that raised \$1,825 to benefit Foundation for Life, a charity whose mission is to improve the quality of life for people and families in the Northeast through actions that promote change and deepen connections within the community. Donations from the tournament will be used to purchase bikes and safety equipment for local children in need.

In between play, participants kicked back with lawn games and an ice water mist sprayer, a special visit from a Mister Softee truck sponsored by **Barnum Financial Group**, and a cook-out lunch sponsored by the **MSA at CCSU**. The fields and park used were donated by **Plainville Parks and Recreation**, and the large printed check was donated by **J.S. McCarthy Printers**. The tournament was made possible by tournament sponsor **CWPM, LLC**.

Fiordella, Milone & LaSaracina took home the title and the trophy, beating BlumShapiro in the championship round. Thanks to everyone who came out to watch, volunteered their time, and the players from the following companies:

- | | |
|--------------------------------|-------------------------|
| BlumShapiro | King, King & Associates |
| CIGNA | KPMG |
| CohnReznick | RSM US (two teams!) |
| Fiordella, Milone & LaSaracina | Whittlesey & Hadley |



Cookout Sponsor

Ice Cream Truck Sponsor

Field Donation

Large Printed Check Donation





Member News

Send your news to Assistant Editor **Caitlin Bailey O'Neill** at caitlinb@ctcpas.org. Headshot photographs will also be published as space allows.

Professional Activities

Member in Action



Edward Pratesi

Edward E. Pratesi, managing director of Brentmore Valuation Advisors in West Hartford, was a guest speaker for two recent tax conferences: the Semi-Annual Sacred Heart University Tax Institute CPE for CPAs on June 24 and the Semi-Annual Quinnipiac University Tax Conference CPE for CPAs on June 30.

Honors and Awards

Crowe Horwath and **KPMG** were named to the *Fortune* 100 Best Workplaces for Millennials list. The list, compiled by Great Place to Work, is based on feedback from more than 88,000 professionals born in 1981 or later. Randomly selected employees from approximately 600 organizations were surveyed on 58 workplace quality questions. Each company was then compared to the benchmark for organizations of that size.

BlumShapiro and **KPMG** were honored with 2016 When Work Works Awards for their use of effective workplace strategies to increase business and employee success. The award, part of the national When Work Works project administered by the Families and Work Institute (FWI) and the Society for Human Resource Management (SHRM), recognizes employers of all sizes and types in New England and across the country. Applicants are evaluated on six research-based ingredients of an effective workplace: opportunities for learning, a culture of trust, work/life fit, supervisor support for work success, autonomy, and satisfaction with earnings, benefits, and opportunities for advancement — all factors associated with employee health, well-being, and engagement.

Connecticut Wealth Management

was named to the *Financial Times* 300 Top Registered Investment Advisers list, making it one of only five firms to be selected from Connecticut. The list recognizes top independent RIA firms from across the U.S.

Member in Action



Ross Riskin

Ross Riskin received the 2016 P. Thomas Austin Personal Financial Planning Division Scholarship from the American Institute of CPAs (AICPA) at the AICPA's Advanced Estate Planning Conference in Washington, D.C. The annual scholarship is awarded to a CPA who has five to 15 years of experience and either practices estate planning or is a member of an estate planning organization. The scholarship covers the cost of attending the AICPA's Estate Planning Conference, as well as the related travel expenses. Riskin is the vice president of Riskin & Riskin, a Connecticut-based public accounting and advisory firm, and founder/manager of Riskin Advisory, a college financial planning practice under the Riskin umbrella.

Beers, Hamerman, Cohen & Berger was named an honored business in the Best of Fairfield County 2016 profile series in *Go Magazine* in the *Connecticut Post*.

Corliss Montesi, VP and corporate controller at Stanley Black & Decker, was inducted into the UConn School of Business Hall of Fame.

Members in the Media

Christine P. Gonzalez, a partner with BlumShapiro in West Hartford, wrote "Employers must prep now for new federal OT guidelines" for the July 11 *Hartford Business Journal*.

Marcum's Construction Partner-in-Charge **Joe Natarelli** and Chief Economist **Anirban Basu** wrote about the importance of increasing diversity in the national construction workforce in order to meet labor demand and enhance profitability, in an article for the May/June issue of *Construction Accounting & Taxation*.

Member in Action



Duane Sauer

Duane Sauer, vice president at Robert Half Finance and Accounting, was interviewed on Fox 61 on July 19 about the do's and don'ts of the trendy mobile game Pokémon Go in the workplace. You can watch Duane discuss the mobile game sweeping the nation at www.ctcpas.org/pokemon.

Member in Action



Carl Johnson

Carl Johnson, owner of CRJ Consulting, was featured in "BlumShapiro ex-partner Johnson's new groove" in the August 1 *Hartford Business Journal*.



Richardson Featured as Tech CPA and 'Unofficial Beach Boy'

Rick Richardson, CEO and founder of Richardson Media & Technologies, was featured in "Premier CPA Technologist and Unofficial Beach Boy" in the August/September issue of *CPA Magazine*.

Read the piece at www.ctcpas.org/richardson.



Welcome, New Members!

We're pleased to welcome the following individuals to membership:

New Certified Members

Christopher Abbamonte, CPA
APS Technology

Leanne M. Adams, CPA
University of Connecticut
School of Business

Daniel P. Alexander, CPA
Daniel P. Alexander, CPA

Frank J. Bevvino Jr., CPA
Southern Connecticut State University

Jennifer de Warga, CPA
Meyers, Harrison & Pia, LLC

Marsha L. Elliott, CPA
Tomasetti, Kulas & Company, P.C.

Peter C. Felix, CPA
Aspen U.S. Holdings, Inc.

Elizabeth Gillon, CPA
BDO USA, LLP

Justin L. Guenther, CPA
PwC

Kevin Hassett, CPA

Evan T. Larry, CPA
Buckley, Frame, Boudreau & Co., P.C.

Evan A. Lemoine, CPA
The Hanover Insurance Group

Amy Oliver, CPA
PwC

Allison A. Smith, CPA
KPMG LLP

Frank D. Virgulto Jr., CPA
Ernst & Young

New Associate Members

Alexandra R. Andrea
BlumShapiro

Saadi M. Cabrera
CohnReznick LLP

Joseph T. DiMauro
Buckley, Frame, Boudreau & Co., P.C.

Kerry L. Emerson

Zachary J. Hunter
Marcum LLP

Ashley B. Kowalyshyn
BlumShapiro

Melanie Krol
BlumShapiro

Andrew Lacek
Deloitte & Touche

Christine Mazza
CohnReznick LLP

Nola McLaughlin
Del Conte, Hyde, Annello & Schuch, PC

Trisha L. Sauer
Merrill Lynch

In Memoriam

George D. Allingham,
a member since December 16, 1971,
passed away February 15, 2016.

Susan Merola Aylward,
a member since October 22, 1981,
passed away June 25, 2016.

John A. Droney III,
a member since September 9, 1993,
passed away January 15, 2016.

Irving L. Finsmith,
a member since March 30, 1948,
passed away March 30, 2016.

Alphonse F. Leonardo,
a member since March 20, 1975,
passed away February 13, 2016.

Terrence T. Lescoe,
a member since February 17, 1983,
passed away May 20, 2016.

Harold J. Saslow,
a member since November 23, 1969,
passed away October 14, 2015.

Kathryn M. Testone,
a member since September 17, 1992,
passed away July 12, 2016.

In Memoriam: Benjamin Kostin

Benjamin Kostin passed away on June 25. He founded Schwartz & Kostin, which became Kostin, Ruffkess & Company before becoming CohnReznick. He joined the CTCPA on November 17, 1949.



Firm Moves and Promotions

Send your news of firm moves and promotions to Assistant Editor **Caitlin Bailey O'Neill** at caitlinb@ctcpas.org. Headshot photographs will also be published as space allows.

Member in Action



Michael Jordan

Michael P. Jordan joined Andersen Tax in Old Greenwich as a managing director.

Member in Action



Carl Johnson

Carl R. Johnson announced the formation of CRJ Consulting, LLC, providing management and business growth consulting services

to CPA and professional services firms and closely held businesses. He previously served as managing partner of Blum Shapiro.

Renata Howard was named a partner in Citrin Cooperman's Norwalk office.

CzepigaDalyPope, a Berlin-based estate planning and elder law firm with offices in Hartford, Simsbury, and South Windsor, is expanding westward, merging with the Law Offices of Barbara W. Reynolds and Lynda Lee Arnold of New Milford to meet continued, growing statewide demand for estate planning and long-term care planning services. The newly combined firm has 40 staff members, including 11 attorneys.

Dworken, Hillman, LaMorte and Sterczala, P.C. in Shelton announced that **James Rollinson Jr.** has been promoted to director of client representation services in the tax department and **Anthony Wimperis** has been promoted to supervisor in the tax department.

Member in Action



Matthew Tierinni

Matthew J. Tierinni has been named managing partner of MMNT, LLC in Manchester.

Member in Action



Lawrence Carboni

Whittlesey & Hadley, P.C. in Hartford named **Lawrence J. Carboni** as an audit partner in the firm's financial institutions practice. He has knowledge and experience auditing

banks, credit unions, non-regulated lenders, business development companies, benefit plans, and not-for-profit entities. His banking experience is extensive, serving as an audit partner on both public and non-public banks mainly in Connecticut.



Educational Trust Fund Golf Tournament

Monday, September 26, 2016

The Farms Country Club, Wallingford • Registration fee: \$250

Registration includes green fees, player gift, cart, buffet lunch, on-course beverages and snacks, open bar, dinner stations, hors d'oeuvres, dessert, flavored coffees, and awards.

Make a great event even better – become a sponsor!

Cocktail Hour • On-Course Beverages • Carts • Player Gift • Lunch *\$2,500 each*

Driving Range • Putting Green *\$1,500* **Gold Sponsor** *\$1,200*

Golf Ball Sponsor *Provide a sleeve of balls for approximately 120 players.*

Tee/Green Sponsor *\$250 each*

Please also consider donating high-quality raffle prizes such as golf-related items, gift certificates, electronics, etc.

Register at www.ctcpas.org/golf.

For more information or to become a sponsor, contact **Phyllis Roche** at 860-258-0216 or phyllisr@ctcpas.org.



Member Snapshots

We're looking for your snapshots of interest to your fellow CTCPA members! Items submitted should relate to Connecticut's professional accounting community. Send your submissions to Managing Editor **Kirsten Piechota** at kirstenp@ctcpas.org.

Dworken, Hillman, LaMorte, and Sterczala Selects Connecticut Make-A-Wish Foundation as 'Jeans for Charity' Recipient



Dworken, Hillman, LaMorte and Sterczala in Shelton selected Make-A-Wish Connecticut as its 2015 Jeans for Charity recipient. The firm's Jeans for Charity program encourages employees to donate money weekly to a fund that is matched by the firm, in exchange for allowing participants to wear jeans on Fridays. The program has

donated more than \$43,400 to local charities since it was established in 2004.

The Make-A-Wish Foundation grants the wishes of children with life-threatening medical conditions "to enrich the human experience with hope, strength, and joy."

Marcum's Connecticut Offices Collect Books for Read to Grow



During the month of June, Marcum's Connecticut offices (New Haven, Greenwich, and Hartford) collected hundreds of books for Read to Grow, an organization that works to "promote language skills and literacy for children, beginning at birth, and to support parents as their babies' first teachers."

Read to Grow provides free books, literacy resources, and workshops to families, child-care providers, teachers, doctors, healthcare groups, library programs, and many nonprofits.



Photo credit: J. Fiereck

Connecticut Wealth Management Holds Politics & Your Portfolio Outlook Event

Connecticut Wealth Management's 2016 outlook event, Politics & Your Portfolio, was held recently at the Pond House in West Hartford. The event featured cocktails from local vodka distillery Waypoint Spirits.

Pictured at Connecticut Wealth Management's Politics & Your Portfolio event are (from left) David Rossi (owner of Waypoint Spirits), Heather Rhoades, Esq. (principal of Cummings & Lockwood), and Kevin C. Leahy, CPA, CFP (CEO and co-founder of Connecticut Wealth Management).

Sacred Heart University Master's in Accounting Program Receives \$25,000 for Endowed Scholarship Fund



Photo credit: Tracy Deer-Mirek

(from left) National Association of Certified Valuation Analysts (NACVA) Connecticut chapter representatives Sacred Heart University Professor Dan Pannese, Robert Carubia, and Roz DeCaprio, Welch College of Business Dean John Chalykoff, and scholarship recipient Jeffrey Stoddard.

Sacred Heart University's master's in accounting (MSA) program has received \$25,000 from the Connecticut chapter of the National Association of Certified Valuation Analysts (NACVA) to fund scholarships for graduate students.

The Connecticut chapter, whose mission is "to provide professional growth, through networking, educational programs and resources," established this fund to assist SHU accounting students who seek to become CPAs and certified valuation analysts (CVAs).

The scholarship – one of the largest donations by a local chapter in NACVA history – will give students access to a network of professionals in the valuation field, with the goal of joining and expanding the chapter upon graduation. It will be awarded to incoming or continuing MSA students who "demonstrate a dedication both academically and professionally in analytical work and in particular valuations," according to the Office of University Advancement. **Jeffrey Stoddard**, an MSA student who already passed the CPA Exam, is the first recipient of NACVA's scholarship.

Cost

Members: \$2 per word; Nonmembers: \$3 per word

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General

Are your clients receiving payments from a private mortgage (purchase money mortgage), an annuity, an award from a lawsuit, or from winning the Connecticut Lottery? Are they having financial difficulty? Divorce? Estate liquidation? Concord Equity Group, LLC is Connecticut's leader in purchasing and appraising these types of receivables. Help your clients manage the sale of these assets. 860-470-3635.

Office Suite for Rent – Bazzano & Rosenbloom, LLC – Office suite available in Hartford's West End. Perfect for sole practitioner or satellite office. Includes parking, internet, utilities, professional conference rooms, office machine access and administrative support for answering telephone and greeting clients. Available August 1st, \$750/month. Please respond to jbazzano@bandrcpa.com or call 860-756-0929.

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Help Wanted

Accountant – Tax – CPA firm seeking individual with 5+ years tax experience to supplement growth. Such person should have the required knowledge to complete the forms: 1120, 1120s, 1065, 1041, 1040, and related schedules. Salary negotiable, benefits included. Kindly forward your resume to: Thomas S. Monterosso, CPA, P.C., 65 Cherry St., Milford, CT 06460, email: thomas.monterosso@snet.net, or fax: 203-876-1690. Thank you.

Accountant – Tax and audit staff for CPA firm. Expanding Middlebury firm seeks experienced CPA with growth and partner potential for tax, audit and consulting. Strong tax and audit experience to work with closely held businesses and high-net-worth clients. We are a progressive firm and a proven leader in our profession. Excellent growth potential. Salary commensurate with experience. Send cover letter and resume to len@llcpa.net or mail attn.: Leonard Romaniello at Lenkowski, Lonergan & Co., LLP, 1579 Straits Tpke., Suite 2D, Middlebury, CT 06762-1835.

Senior Accountant – Venman & Co. LLC. We are a mid-sized public accounting firm in Shelton and have been offering quality service to our diverse client base for over 80 years. We are seeking to fill key positions on our team. Individual must have 3+ years of public accounting experience; CPA a plus. Experience with ProSystem Engagement and Tax; not-for-profit audit experience also a strong plus. Benefits include education reimbursement. Reply to recruiting@venmanllc.com, fax: 203-929-9095, mail: Venman & Co. LLC, 375 Bridgeport Avenue, Shelton, CT 06484, Attn: Janet Barillari.

Tax Manager – Marcum LLP. Marcum LLP is seeking a tax manager to join our growing and well-established national firm in our New Haven, CT office. The position requires a high-energy, experienced tax professional with strong interpersonal and organizational skills, and minimally 6+ years of income tax review and preparation experience in the fiduciary, individual, corporate and partnership tax return areas. Minimally must be a licensed CPA, or Enrolled Agent. MST degree is a plus, including proficient experience with CCH Prosystems Fx, Engagement and Microsoft Office. Our growing tax practice provides tremendous career opportunities in an environment of the highest ethical standards and professionalism. We are committed to practicing work/life balance and offer extremely competitive salary and benefit packages. Website: www.marcumllp.com, Email: laura.carusone@marcumllp.com, Fax: 203-781-9775, Phone: 203-781-9601, Mail: 555 Long Wharf Drive, New Haven, CT 06511.

Tax Preparer, Seasonal. Small CPA firm in Wallingford, CT seeking tax season assistance (full- or part-time). 5+ years experience. Prepare/review personal and/or business tax returns. Knowledge of Lacerte Software a plus. Please direct inquiries and resumes to: lance831@aol.com or phone: 203-265-1591.

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Merge into a larger firm – One of the major firms in Connecticut is interested in merging in another practice. We seek a firm that is interested in becoming an integral part of our long-term growth strategy. If you are concerned about obtaining quality staff or about having the resources to achieve maximum success, we could be the place for you. To discuss this, in complete confidence, please contact Drew Andrews, Managing Partner, Whittlesey & Hadley, P.C., 280 Trumbull St., 24th Flr., Hartford, CT 06103, phone: 860-524-4430, or email: aandrews@whcpa.com.

Meriden/Wallingford Area. Retirement-minded CPA looking for the right individual/company to phase in and take over the practice. Mostly a tax practice but with a good share of business clients requiring accounting and financial statement services. Respond at www.ctcpas.org/Retirementmindedaccountant.

Practices for Sale – Accounting Practice Sales. Hartford CPA grossing \$335K *Available*; Southern Hartford County CPA grossing \$300K *Available*; Hartford EA grossing \$70K *Available*; Shoreline New Haven County CPA *Sold*; Suburban Hartford CPA *Sold*. For more info regarding these practices for sale or to sell your practice, contact Lori Newcomer at 888-277-6040 or LNewcomer@APSLeader.com.

Reynolds & Rowella LLP, a leading Fairfield County CPA firm, is interested in potential acquisitions of area practices. Our areas of expertise include closely held businesses, high-net-worth individuals, litigation support, audits, and estates and trusts. We pride ourselves on providing quality, proactive solutions and services to our clients, and we are interested in discussing how we may provide solutions for your practice, too. Learn more about us at www.reynoldsrowella.com. Direct, confidential inquiries may be initiated via email to frank@reynoldsrowella.com.

We are a growing two-partner firm in Fairfield County interested in building the major practice in our area. Accordingly, we are exploring merger or affiliation with another strong firm (or individual). For a confidential discussion, please contact Tony Cirone at Equale & Cirone, LLP by phone at 203-798-2721 or email tcirone@ecllp.com.

Is a Comfortable Retirement Closer Than You Think?



If you are like most CPAs, you are worried about maintaining your standard of living into retirement. After a long career building your practice, you may have invested most of the proceeds back into your business. As your career progressed, you likely increased revenue but didn't save as much for retirement as you had hoped.

Today, you may be unsure of the value you will receive when you eventually sell your firm. Perhaps you're considering working indefinitely to maintain your family's standard of living. Most CPAs do not have any succession plan in place and are apprehensive about their exit strategy and their family's well-being.

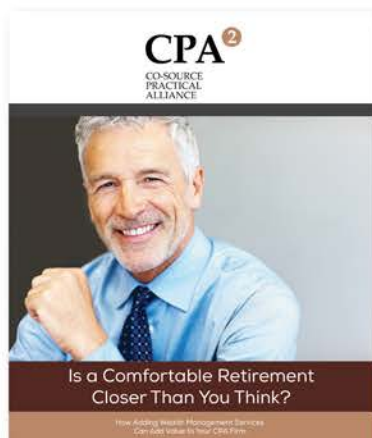
Is There Another Way?

While CPAs are concerned about their future, there are effective strategies to increase their revenue today, as well as increase the sale multiple when they sell their firm in the future. One option is by adding wealth management services to their firm.

- Average Tax Preparation Fee: \$750
- Average Wealth Management Fee: \$5,000

By adding wealth management services to their firm, CPAs have increased revenue by 20% and increased their sale multiple from 1X to between 2 and 2.5X. More importantly, the revenue stream they create by managing their client's assets continues in retirement, providing income similar to a private pension. By partnering with CPA Squared, CPAs are able to add wealth management services without materially disrupting their practices.

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To ask a question or enroll now, contact Michael Nobile by phone at (860) 659-5977 x204 or email at mnoobile@nhpwm.com.

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Independent Broker