May/June 2014

Connecticut CPA

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Helping Grow Accounting's Next Generation

A look at how the CTCPA Educational Trust Fund supports tomorrow's CPAs *today.*

page 14

A publication of the Connecticut Society of Certified Public Accountants

A look at how the CTCPA Educational Trust Fund supports tomorrow's CPAs *today*. *page 14*

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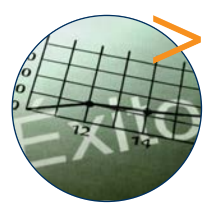

¿Habla **Español?**

We frequently receive requests from members of the public seeking a CPA who speaks Spanish. If you or an associate is fluent in Spanish (or any other foreign language), please let us know so we can help potential clients get in touch with you.

>> Contact Membership Coordinator Liz Frazza at lizf@ctcpas.org or 860-258-0220.

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Connecticut CPA

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Editor's Note

Happy Birthday, Computerized CPA Exam!

It's been 10 years since the AICPA and the National Association of State Boards of Accountancy (NASBA) launched the computerized CPA Exam in 2004.

I remember going out to take photos of the last paper-and-pencil Exam offered in Connecticut in November of 2003. Back then, the Exam was only offered twice per year (in May and November), and aspiring CPAs filed into row after row of folding tables and chairs where they anxiously awaited the proctor's go-ahead to open their booklets and begin.

I have to admit that when I find myself at a table full of CTCPA members, one of my favorite pastimes is to try to get them to "one-up" each other with their paper-and-pencil Exam tales. My favorite so far is the CPA who wore his winter coat and gloves while sitting for the Exam in November in a drafty barn usually reserved for farm animals at the "Big E." (I'm told that although the animals themselves weren't present, their aroma lingered.)

Under the computerized Exam model, administered by Prometric, candidates can take the Exam 243 days a year at nearly 300 testing locations. It now includes what are referred to as "task-based simulations," where candidates are asked to use spreadsheets and research provided literature to simulate real-world CPA work. While today's CPA Exam is as challenging as ever, the leading-edge computerized Exam offers faster test results (45 days instead of the paper-and-pencil Exam's 90 days) and ergonomic chairs in a climate-controlled testing center.

I, for one, will kind of miss stories about testing in warehouses and armories.

Do you have a great story from the paper-and-pencil CPA Exam days? Share it with me at kirstenp@ctcpas.org!

See you next issue.

Kirsten

Kirsten Piechota, Managing Editor

The final paper-and-pencil CPA Exam offered in Connecticut in November of 2003.

Just added!


David Walker


Nicholas Perna


Kim Drumgo


Chris Bashinelli

the Essential Event 2014

May 12, 2014 • Aqua Turf Club, Plantsville • 8:30 a.m. - 4:30 p.m. CPE Credit: 6 • 4:30 p.m. - 6 p.m. Cocktails, Teacup Raffle

In It to Win It

From its inception, the **Essential Event** has featured a unique line-up of expert, timely conversation. **"In It to Win It"** on May 12 will be no exception.

In today's turbulent times, many of us are left wondering how to respond to business challenges and opportunities in the coming years. Together, we'll explore how cutting-edge thinking will help businesses grow and thrive.

- **Innovative Solutions to Client Challenges**
  Sam Dunn and Zack Dunn, One Mighty Roar
- **Reconciling Unconscious Bias With Conscious Ideals**
  Kim Drumgo,
  Director of Diversity and Inclusion, AICPA
- **Rules of the Stoop**
  Chris Bashinelli, TV host, global explorer, writer
- Just added! **Connecticut at Risk: Will the State Navigate to Prosperity?**
  David Walker, CTCPA member and
  former U.S. Comptroller General
- **The Economy: What's in Store for 2014 and 2015**
  Nicholas S. Perna, Webster Bank

Want to save money and get your firm recognized?

Purchase eight or more seats and become an event sponsor – you'll get: a discounted group rate*, your firm listed on the CTCPA website and in follow-up coverage in *Connecticut CPA* magazine, and recognition in the event's opening slideshow loop and printed program. See www.ctcpas.org/EssentialEvent or contact Liz Frazza at lizf@ctcpas.org or 860-258-0220 for details. *Group discount available to CTCPA members and firms.

Essential Event2014 **www.ctcpas.org/EssentialEvent**

Governor Appoints Six New State Board of Accountancy Members

Governor Dannel Malloy recently appointed five CTCPA members to fill licensee member vacancies on the Connecticut State Board of Accountancy (SBoA), the panel responsible for licensing and regulating CPAs in the state. Malloy also appointed **Mark Aronowitz** of Rocky Hill to serve as a public member.

"The CTCPA leadership looks forward to working with the new SBoA on whatever challenges arise," said CTCPA Executive Director **Art Renner**. "A vital SBoA is essential for the state's CPA profession to function effectively in today's complex world."

Appointee **Dannell Lyne** explained that he decided to volunteer to serve on the SBoA "to be on the forefront in helping shape the direction of the profession within the state by ensuring our high quality of standards are maintained and enhanced where necessary."

Appointee and CTCPA Past President **Marcia Marien** hopes to "continue the great work of the previous board members in protecting the public while being fair to the profession. As a CPA, it is not only my profession, but my identity. I think it is very important to repay the profession in whatever ways I can."

The SBoA is located for administrative purposes within the office of the secretary of the state. It consists of nine members, including five licensee members and four public members, all of whom are appointed by the governor, who receives recommendations from the CTCPA.

CTCPA also wishes to acknowledge and thank recently retired licensee members **Thomas Reynolds** of Reynolds & Rowella, **Leonard Romaniello** of Lenkowski, Lonergan & Co., **Philip DeCaprio Jr.** of DeCaprio CPA & Associates, Michael Weinshel of Weinshel, Wynnick & Associates, and public members **James Ciarcia** and **Richard Sturdevant**. Special thanks as well to licensee member **Richard Gesseck** of Richard H. Gesseck Consulting, who has created a comprehensive handbook for incoming SBoA members detailing processes and procedures to help preserve continuity in the board's work.

Meet the New Licensee Members

Chair – John H. Schuyler, CPA of Simsbury
Partner – Marcum LLP, Hartford office

Practice specialization – Partner-in-charge of firm's New England Assurance practice and a member of firm's SEC Practice group. Financial statement audits (GAAS and PCAOB), Sarbanes-Oxley compliance, multinational audits, and government compliance.

Education – B.S., United States Naval Academy and M.S., Management, Rensselaer Polytechnic Institute

Timothy F. Egan, CPA of Darien
Partner – KPMG LLP, Stamford office

Practice specialization – SEC-registered and private company audit and related services, U.S. GAAP, and IFRS accounting.

Education – B.S., Accounting, Penn State University

Dannell R. Lyne, CPA, MST of Trumbull
Partner – Dylewsky, Goldberg & Brenner, LLC, Stamford

Practice specialization – Tax planning and compliance for not-for-profit organizations, small business and high-net-worth individuals (in particular, executives in the financial services industry), investment partnerships, and international matters.

Education – B.S., Accounting, Utica College of Syracuse University and M.S., Taxation, Long Island University

Marcia L. Marien, CPA of Norwich
Partner – O'Connor Davies, LLP, Wethersfield office

Practice specialization – Government and not-for-profit auditing, accounting, and advising.

Education – B.S., Accounting, University of Connecticut

Peter J. Niedermeyer, CPA of Simsbury
Partner – BlumShapiro, West Hartford office

Practice specialization – Director of firm's accounting and auditing department, manufacturing, real estate, oversees firm's employee benefit plan audit services.

Education – B.S., Accounting, University of Connecticut

Other State Board of Accountancy News

Individual CPE Credit Report Audits Slated to Expanded

The number of CPE credit report audits performed by the SBoA is slated to be expanded to 360 individuals in the coming year. CPAs undergoing an audit of their CPE report will be asked to provide certificates of completion and/or verification of all courses submitted as part of their annual renewal.

Individuals must retain documentation for at least three years from the date the program was completed as set forth in the CPE regulations, Regulations of Connecticut State Agencies, § 20-280-27.

Learn more at www.sots.ct.gov under "State Board of Accountancy" and then "CPE Questions and Answers."

Congratulations to 2013 Top CPA Exam Performers with Connecticut Ties!

Congratulations to **Charles Salvatore Costanzo II** and **Cody S. Domasky**, two local winners of the 2013 Elijah Watt Sells Award. The award is bestowed upon candidates who have obtained a cumulative average score above 95.50 across all four sections of the Uniform CPA Exam, completed testing during the 2013 calendar year, and passed all four sections of the Exam on their first attempt. More than 94,154 individuals sat for the Exam in 2013, with 55 candidates meeting the criteria to receive the Elijah Watt Sells Award.

Costanzo is a graduate of California State University, Fullerton with an M.S. in accounting and is employed with Ernst & Young in Stamford. Domasky is a graduate of Pennsylvania State University with a B.S. in accounting and an M.S. in accounting and is employed with the Governmental Accounting Standards Board in Norwalk.

Learn more about Connecticut's fiscal crisis at
SaveOurStateCT.org

OP-ED

Connecticut's Unfunded Debts: Future Peril

By Julie McNeal, CPA, CTCPA Director of Finance and Operations

This piece originally appeared in the Hartford Courant *on March 29, 2014.*

We all use state services and we are all invested in Connecticut's future. My family's investments are primarily in our home and jobs. Yours may include children in school, a parent in a nursing home, care for a disabled family member, living in a town that relies heavily on state funding, or the promise of a state pension. Whatever your family's investments in and hopes for Connecticut are, they will be affected by the information in Connecticut's recently released financial statements and actuarial reports.

In that spirit, be forewarned a budget "balanced" by borrowing and deferring expenses does not, in fact, balance. As of June 30, 2013, Connecticut's cumulative on- and off-balance sheet debt stood at $68.1 billion, or $18,939 for every man, woman, and child in the state. Budgets that truly balance don't borrow money to cover operating expenses.

So what are the components of Connecticut's debt? To whom have we promised all this money? According to financial reports posted to the comptroller's and Teachers' Retirement Board websites in late February, more than 97 percent is owed to the "Big Three": bondholders, unfunded state retiree healthcare and unfunded state retiree pensions. The benefits are contracted through three separate retirement packages given to state employees, teachers, and judges. I will focus on unfunded retiree healthcare and pension benefits.

For decades, while businesses were required to responsibly fund their defined benefit pensions, governments were not held to the same standard. Some governments realized the necessity of properly funding their benefit promises. Connecticut's did not.

Unfunded retiree healthcare, known as other post-employment benefits, for state employees, teachers, and judges is unfunded by $22.6 billion. Of that, $19.7 billion is the underfunded state employees' healthcare benefit.

Let's put this in context: A state employee and spouse are covered by that state employee's healthcare benefit. The value of the benefit for both comes to $325,500, more than enough to purchase a median-priced home in most Connecticut towns. The amount set aside to make that purchase, however, is only $1,200, enough to purchase a modest refrigerator. To underscore the magnitude of the debt, the amount owed under the state employees' contract is a bit more that the value of all of the taxable property in Stamford. The amount set aside to pay is 0.6 percent of the amount owed.

Unfunded retiree pensions: Connecticut state retirees, workers, and their spouses have been promised pensions valued at $48.9 billion dollars. The amount set aside to pay that liability is $23.7 billion. Note that the unfunded pension liability is greater than that owed on retiree healthcare.

Who is affected? All of us. The United Nations defines sustainability as a "decent standard of living for everyone today without compromising the needs of future generations." With so much of future budgets promised to such a small segment of the population, Connecticut is clearly imperiling its future generations.

Future and current Connecticut state retirees who are depending on these benefits are also in peril. On June 30, 2013, total benefits were only 33 percent funded, down a full percentage point from the prior year. I'm not a betting woman, and yet I put the chances that the benefits will be paid as promised somewhere between slim and none.

While the problem is immense, defying satisfactory explanations, *The Economist* in its March 7 edition provided an excellent perspective:

"Plato's great worry about democracy, that citizens would '… live from day to day, indulging in the pleasures of the moment,' has proved prescient. Democratic governments got into the habit of running big structural deficits as a matter of course, borrowing to give voters what they wanted in the short term, while neglecting long-term investment … The financial crisis starkly exposed the unsustainability of such debt-financed democracy."

Fiscal sustainability is a component of any large enterprise and Connecticut is no exception. Governments throughout the country are acclimating to a new "post-recession normal." Decades of the borrowing habit have left our state at risk. Connecticut's new normal will depend to a large degree on how its citizens and leaders balance the competing needs of state retirees and ongoing state operations.

Volunteer Income Tax Assistance (VITA) Site Supervisor Rick Merrick, president of Community Accounting Aid and Services (CAAS) and principal with Merrick & Associates, assists an Eastern Connecticut State University accounting major preparing a tax return at the Community Action Agency in Willimantic.

Community-Minded CPAs Rejuvenate Windham County VITA Program

By Mark Zampino, Publisher

Back in the 1970s, a handful of Connecticut CPAs decided that enough need existed for community public accounting assistance for the CTCPA Community Service Committee to become a full-time, quasi-independent entity. With seed money from the AICPA, the CTCPA, and several corporations, the CPAs opened a storefront on Hartford's Albany Avenue and Community Accounting Aid and Services, Inc. (better known as CAAS) became the de facto formal public service arm of Connecticut's CPA community.

Fast forward to 2014. Faced with a declining caseload, declining financial support, and an executive director about to retire, CAAS found itself at the proverbial crossroads of crisis and opportunity. The CAAS board of directors took a long, introspective look in the mirror and decided, among other steps, to jumpstart the softening caseload by committing to manage the Volunteer Income Tax Assistance (VITA) program as offered in Windham County during the current tax season.

It proved a solid decision. Working with student volunteers from Eastern Connecticut State University, the CAAS volunteer VITA site had e-filed 498 returns as of March 24, and projected they would file approximately 130 more returns by the April 15 deadline.

Connecticut CPA Editor **Kirsten Piechota** and I drove out to the Willimantic clinic site at the Community Action Agency on March 5, deep in the heart of taxes. ▶

(continued)

An Eastern Connecticut State University accounting major prepares a tax return at the Community Action Agency VITA site in Willimantic.

When we first arrived, Site Coordinator **Nick Ohlheiser** of Merrick & Associates in Manchester, poked his head out of the conference room doorway and sheepishly apologized. "I'm sorry, but it's going to be about 20 minutes before I can speak with you. We're one volunteer down and I'm knee deep in returns right now," he explained.

So we walked over to the seats in the reception area where four or five VITA clients waited in the queue until Nick could take a breather. Just as we sat down, Site Supervisor **Rick Merrick**, president of CAAS and principal with Merrick & Associates, arrived, having just left another VITA site about a mile or so up the street.

After quickly exchanging greetings, we chatted about how CAAS became involved with VITA, The Village for Families and Children, and the United Way.

"The way it worked was the United Way put out a request for proposals, which The Village for Families and Children won, and in turn they contacted us to supervise the site and the student volunteers," Merrick explained.

"We started preparing returns on January 29, and we'll go right through April 15," he added.

In addition to Merrick, the CPA volunteers supervising the sites included **Michael Blezard**, partner, Pue, Chick, Leibowitz & Blezard in Vernon, **Lamar Fife**, manager, Henkel of America in Rocky Hill, **Mark Makuch**, president, Willington Financial in Stafford Springs, **Patrick McMahon**, partner, Fulco, DiTommaso, McMahon & Company in Newington, and **John Purtill**, managing partner, Purtill & Company, CPAs in Cheshire.

The CPAs supervised volunteers (who are all accounting majors) from Eastern Connecticut State University, including **Regene Abandula**, **Matt Atkins**, **Nichole Brooks**, **Fang Chen**, **Ying**

Chen, **Joshua Fuchs**, **Eugene Lewis**, **Jesusa Nicholson**, **Thuan Nguyen**, **Shengnan Zhang**, and **Yaw** and **Pedro** (surnames not provided).

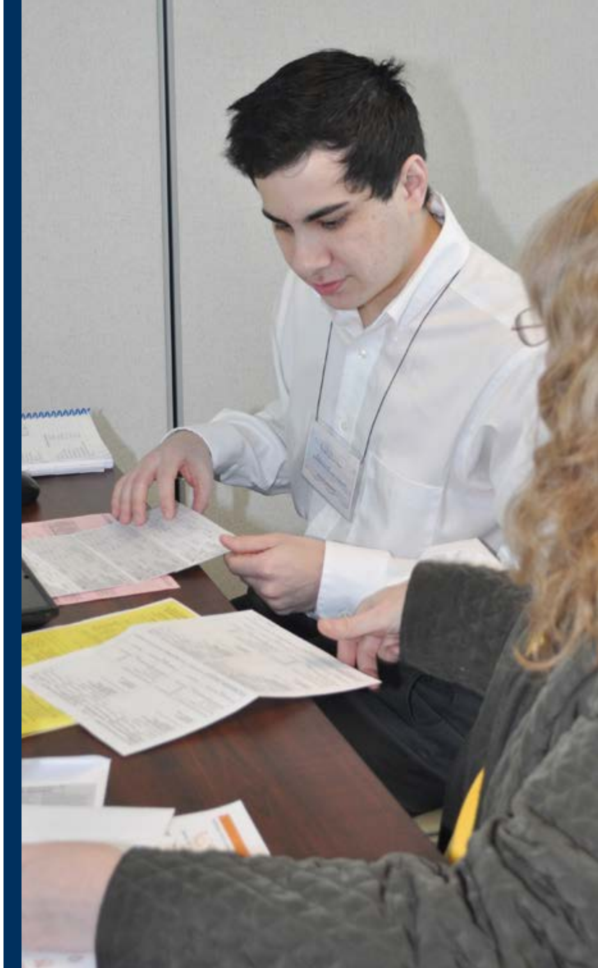
"The returns take about 25 minutes each to complete because we have to gather all the basic information for each client, as each client is 'new,'" Ohlheiser explained. "I would estimate the average level of income for each client was about $17,500."

"I love the fit," commented **Bill Morrow**, IRS Senior Relationship Tax Consultant (Hartford). "Our Philly [Philadelphia] office asked me to participate in a conference call to describe how this relationship formed and how it is working so well," he added. "We appreciate the work of the student volunteers, and the experience of the CPAs."

"As supervisors, the CPAs sort of 'sprinkle their experience dust over the proceedings,'" Merrick quipped. "For example, one client, a professional boxer, had a Schedule 'C'. We talked with him about what equipment he needed to compete, about his uniform expenses – special boxing trunks, robes, and so forth – and also learned that each time he fought, he had to pay $75 out-of-pocket for an on-site, doctor-administered concussion examination before and after each bout, and of course these are all deductible expenses."

"Rick," I posed, "it's tax season. How do you justify spending all this time volunteering during your busiest of seasons?"

"I don't," Merrick laughed. "These are people we'd never otherwise see in our offices, and we have a chance to help them. They are mostly simple returns, although when a volunteer encounters a Schedule 'A' or 'C' they get all excited," he said with a smile, "as they get to roll up their sleeves and dig in a bit more." ▶



VITA Site Coordinator Nick Ohlheiser of Merrick & Associates reviews a tax return.

(continued)

"Some of these individuals have real problems, but they're trying to get back on the straight and narrow. For example, one fellow fell into the grasp of alcohol-related problems … He even spent some time in jail. But he's doing the right thing, he's filing his tax return, and we want to encourage him to stay on track by helping him do the right thing," Merrick said.

In total, the four Windham County VITA clinics ran in Putnam (21 clinics, 84 total hours), Stafford (21 clinics, 95 total hours), and Willimantic with the Windham Area Interfaith Missionaries (WAIM) (22 clinics, 77 total hours) and the Community Action Agency (50 clinics, 172 total hours).

"This is our first year," Rick noted. "I guess you could say it was us cautiously dipping our oar in the water. We'll evaluate our participation, and decide if next year we might expand into another county as well, possibly New London."

Support Community Accounting Aid and Services (CAAS)!

Learn more at www.communityaccountingaid.org.

Volunteer

Use your specialized skills to give back to the community. By working as a CAAS volunteer, you can devote as much or as little time as you want – on your own schedule – to work with qualifying clients who truly need your help at VITA clinics and more.

You can help clients with tax and financial problems, IRS offers in compromise, back income tax returns, not-for-profit formation, business plans, credit card settlements, reverse mortgages, and more. You can also teach courses to small business owners. CAAS keeps your risk low by using its own professional liability coverage.

Donate

You can make a tax-deductible contribution to CAAS right on your CTCPA dues statement or on the CAAS website at www.communityaccountingaid.org. (Remember to take advantage of any matching gift programs your employer may offer!)

Learn more about the ETF and the work it does at www.ctcpas.org/ETF.

Educational Trust Fund Helps Grow Accounting's Next Generation

The Educational Trust Fund (ETF) exists to help tomorrow's CPAs *today* by providing financial support directly to students, accounting departments, and accounting clubs at Connecticut colleges and universities recognized by the Connecticut State Board of Accountancy.

Who provides this financial support?

The support of the ETF comes from the annual ETF golf tournament and the many members of the CTCPA who make individual contributions in the spirit of promoting the future of the certified public accounting profession. These donations help attract and encourage new talent the profession needs to continue to grow and thrive.

Who determines the scholarship recipients?

The ETF is administered by trustees, serving three-year terms, who determine scholarships and amounts to be awarded, review applications and select scholarship winners, and present awards at annual events including the Fall Awards Dinner, Community College Accounting Scholarship Luncheon, and individual college and university award ceremonies.

2013-2014 ETF Trustees

Ying Chen

"Getting my scholarship was a great honor for me and has helped me work toward my goal of becoming a CPA. I have been able to obtain books and materials to help me better prepare for the CPA Exam."

Diversity Scholarship (2013)

Hasudin Pehratovic

"I felt special to receive the Frank Frago scholarship because I was told about how much Mr. Frago cared about giving back to the community. I have always believed that giving back to the community is a vital part of the college experience; it teaches you skills that no class can."

Frank Frago Community Service Award Scholarship (2013)

ETF By the Numbers

94 **Individual scholarships** awarded by the ETF in the past year.

29 **Grants** awarded in the past year to **college accounting programs** and **student accounting clubs** in Connecticut.

84 **High school seniors** who have been encouraged in their decision to **major in accounting** in college through **Connecticut High School Accounting Scholarships (in the past seven years)**.

ETF Scholarships

Frank Frago Community Service Award Scholarship

To encourage and recognize undergraduate accounting majors who have shown leadership through continued commitment to community service.

Candidate's Award

To assist students in complying with the 150-hour educational requirement of the Connecticut State Board of Accountancy.

Children of CTCPA Members Scholarships

To assist students in accredited accounting programs with parents holding membership in the CTCPA in financing their college educations.

Diversity Scholarship

To increase and encourage diversity in the accounting profession, and to recognize high-achieving college junior or senior minority accounting students traditionally underrepresented in the accounting profession.

Connecticut High School Accounting Scholarships

To assist Connecticut high school seniors planning to pursue a career in accounting with financing their post-secondary education.

Junior Awards

To assist undergraduate accounting majors at Connecticut colleges or universities in financing their educations.

Outstanding Community College Accounting Student Awards

To assist Connecticut community college accounting students in continuing their education at a four-year college or university recognized. These awards are renewable annually.

Accounting Department/Club Grants

To assist accounting departments and accounting clubs in a four-year Connecticut college or university in realizing their objectives.

Visit www.ctcpas.org/scholarships for more information and application deadlines.

(continued)

Many Ways to Help the ETF

ETF scholarships help ease the financial burden that higher education can impose and make the journey just a little bit easier. Here's how you can help:

Donate on your dues statement

Make your tax-deductible contribution right on your CTCPA dues statement. Firms and companies may also make tax-deductible contributions. (Please remember to take advantage of any matching gift programs your employer may offer.)

Donate online at www.ctcpas.org/ETF

You can donate to the ETF right on the CTCPA website. You can also view photos of scholarship recipients at awards ceremonies, learn more about the ETF, and find details about the scholarships available and how to apply.

Hold a "Jeans for ETF" fundraiser at your firm

Participating is as easy as 1, 2, 3!

1. **Choose how often you'd like to participate.**
You can choose a single day, a repeating day of the week, monthly, etc.

2. **Select a donation amount and a person to collect the money.**
The CTCPA staff decided to go with $5 per person, which adds up quickly, even in a small office. Have one person collect the money and mail a check payable to the Educational Trust Fund to 716 Brook Street, Suite 100, Rocky Hill, CT 06067.

3. **Snap a photo and send it our way!**
Email your shot to Communications Manager Kirsten Piechota at kirstenp@ctcpas.org. We'll publish your photo on the pages of *Connecticut CPA* and also post it on our website and social media channels.

Alicia Mala

"The CTCPA has been a major support throughout my education ... I am pleased to have the professional support from the CTCPA, as well as the financial support. I am happy to be involved and I plan on continuing to be involved throughout my career."

Junior Award (2012)

Quinnipiac University Accounting Society

"The Educational Trust Fund has generously donated to our accounting society to enable us to hold more presentations and events with speakers so our students can learn from their experiences."

Erica Celso (second from right), Accounting Society Secretary

Accounting Society Grant Award 2013

Participate in the annual
ETF Golf Tournament!

The first ETF Golf Tournament was held in 1995, with the proceeds designated to provide “Candidate’s Award” scholarships to assist students in complying with the 150-hour educational requirement for CPA certification in Connecticut.

Since its inception, the tournament has raised more than $356,700 to help accounting’s next generation.

Monday, September 22, 2014

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, passed and stationary hors d’oeuvres, dessert, flavored coffees, and awards.

Make a great event even better – become a sponsor!

Driving Range • Putting Green • Cart • Lunch • On-Course Beverages • Player Gift *$2,500 each*
Includes recognition in all promotional materials, display of corporate banner, golf package for four players, and recognition at evening reception.

Tee/Green Sponsor *$250 each*

Golf Ball Sponsor *Provide a sleeve of balls for each player.*

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 Bonnie Olivieri at 860-258-0213 or bonnieo@ctcpas.org.

Aldea Wasley

“Being recognized by such a prestigious organization early on in my career was an amazing opportunity. Receiving this award meant much more than just the financial support – it gave me encouragement for a successful career ahead.”

Candidate’s Award (2012)

Edward LaMarre

“I graduated high school in 1993 and quit my job of eight years to go back to college after being out of school for 15 years ... [My scholarships] gave me confidence as well as pride that all my hard work had paid off. It validated all that I worked so hard for.”

Outstanding Community College Accounting Student Award (2011), Junior Award (2012)

Membership Dues FAQs

Membership renewals were sent at the end of April. For your convenience, here are some frequently asked questions regarding dues payments.

When is my payment due?

Dues are payable upon receipt and are subject to multiple billing fees. Due to the high costs associated with multiple printings and mailings, after July 1, a second invoice will be issued and a $10 fee applied. After August 1, a third invoice will be issued and an additional $10 fee applied.

What should I do if my billing class is incorrect?

Your billing class is based upon your status as of March 31, 2014. If your circumstances changed after that date, it will be reflected in next year's dues invoice. If your circumstances changed prior to March 31, please contact Liz Frazza at 860-258-0220 or lizf@ctcpas.org.

Can I pay dues for everyone at my firm at once?

Yes! You can sign up to receive a single "firm invoice" listing all members at your firm. To learn more or sign up, contact Liz Frazza at 860-258-0220 or lizf@ctcpas.org. You can also pay for multiple members online at www.ctcpas.org/dues or simply mail one check for the firm; please be sure you include all of the individual invoices.

Can I pay a reduced rate if I'm retired?

Retired members are eligible to pay a lower dues rate. Billing codes are based on your status as of March 31, 2014. If you retired before that date, please contact Liz Frazza at 860-258-0220 or lizf@ctcpas.org and she will update your status and reduce your dues amount. If you are semi-retired (for example, only working during tax season), you must still pay the regular member rate. You must be fully retired from all employment to pay the retired rate.

Are my dues tax-deductible?

CTCPA dues are not deductible as a charitable contribution but may be deductible as an ordinary and necessary business expense. However, a portion of dues (4.8 percent for the year ending March 31, 2015) is not deductible to the extent that the CTCPA engages in lobbying.

What should I do if I no longer wish to remain a member?

We'd love to talk with you first and see if we can help you discover more value in your membership. Please call Liz at 860-258-0220. If you don't want to be a member anymore, you do need to mail or email (to lizf@ctcpas.org) a letter of resignation no later than August 29, 2014 to resign in good standing.

Sign Up for a Company Invoice

Are there multiple CTCPA members at your organization? Sign up to receive a single "company invoice" listing all members at a single location. You'll also have the opportunity to update our records to indicate any members who have joined or left your company.

>> Contact Membership Coordinator Liz Frazza at lizf@ctcpas.org or 860-258-0220.

June 2014
CPE Calendar

Date	Title	Express Code	Location	CPE	Member Standard/Early	Early Bird Good Through
2	Audits of 401(k) Plans	AFKP	Rocky Hill	8	$285/$250	5/18/2014
2	From Hiring to Firing and Everything in Between: Legal, Tax, and Healthcare Issues	HTOF	Rocky Hill	8	$295/$260	5/18/2014
2	The Best Income Tax, Estate Tax, and Financial Planning Ideas of 2014	IEFP	Norwalk	8	$320/$285	5/18/2014
3	Accounting and Auditing Conference	AAC	Plantsville	8	$285/$250	5/19/2014
3	Forensic Accounting Investigative Practices	FAIP	Rocky Hill	8	$285/$250	5/19/2014
3	Larry Stein's Essential Moves and Strategies for Retirement Wealth	LSRW-B	Rocky Hill	8	$295/$260	5/19/2014
3	Surgent's Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships	HMBI	Norwalk	8	$320/$285	5/19/2014
4	Compilation and Review Engagement Fundamentals	FCRE	Rocky Hill	8	$285/$250	5/20/2014
4	Larry Stein's Key 2014 Strategies for Your Closely Held Business and Real Estate Tax Clients	LSCR	Rocky Hill	8	$295/$260	5/20/2014
4	Multi-State Income Taxation Issues	MITI	Norwalk	8	$310/$275	5/20/2014
5	A Practical Guide to Trusts	PGTT	Cromwell	8	$285/$250	5/21/2014
5	AICPA Peer Review Program Advanced Course	ADPRT	Rocky Hill	8	$285/$250	5/21/2014
5	Larry Stein's 2014 Key Tips and Strategies for Your Self-Employed S Corporation and LLC Clients	LSSL-B	Norwalk	8	$320/$285	5/21/2014
5	Yellow Book: Government Auditing Standards	EOYB	Rocky Hill	8	$285/$250	5/21/2014
6	Applying OMB Circular A-133 to Not-for-Profit and Governmental Organizations	EOOMB	Rocky Hill	8	$285/$250	5/22/2014
6	Surgent's Limited Liability Company and Partnership Tax Return Preparation Workshop	LLPW	Meriden	8	$295/$260	5/22/2014
6	Upcoming Peer Review: Is Your Firm Ready?	SNPR	Rocky Hill	8	$285/$250	5/22/2014
9	AICPA's Annual Update: Top 12 Governmental and Not-for-Profit Accounting and Auditing Issues Facing CPAs	TGNP	Rocky Hill	8	$285/$250	5/25/2014
9	Gary Zeune's Detecting and Preventing Internal Fraud, Theft, and Abuse	IFTA	Rocky Hill	8	$295/$260	5/25/2014
9	Loscalzo's Professional Ethics for CPAs *(Morning Session)*	ETH69	Groton	4	$175/$155	5/25/2014
9	The Complete Guide to Liquidation of Business Entities	CGLB	Rocky Hill	8	$295/$260	5/25/2014
10	Accounting for Deferred Income Taxes	AIT-A	Rocky Hill	8	$285/$250	5/26/2014
10	Complete Strategies for Maximizing Contributions, Rollovers, Distributions, and Estate Planning of IRAs, SIMPLEs, SEPs, and Roths	CIRA	Cromwell	8	$295/$260	5/26/2014
10	Gary Zeune's Fraud in the Affordable Care Act: 15 Biggest Risks for 2014 *(Morning Session)*	ACA14	Rocky Hill	4	$175/$155	5/26/2014
10	Gary Zeune's Fraud: 2014 Alert for Small and Midsize Entities *(Afternoon Session)*	CFO2014	Rocky Hill	4	$175/$155	5/26/2014
11	Annual Update for Accountants and Auditors	AUAA	Cromwell	8	$285/$250	5/27/2014
11	Ethics and Connecticut Professional Standards: 10 Ways to Lose Your CPA License with Gary Zeune *(Morning Session)*	ELOSE	Rocky Hill	4	$175/$155	5/27/2014
11	Excel Best Practices	EBP	Rocky Hill	8	$295/$260	5/27/2014
11	Loscalzo's Disclosure: The Key to Financial Statements	DKFS-A	Norwalk	8	$320/$285	5/27/2014
11	New "Repair Regs" – Sec. 263(a)	NRR-A	Cromwell	8	$285/$250	5/27/2014
12	Medical Finances: Enhancing Your Value to a Medical Practice	MFMP	Cromwell	8	$285/$250	5/28/2014
12	Revenue Recognition	RRNS-A	Cromwell	8	$285/$250	5/28/2014
12	Smart Strategies to Slash Taxes for Closely Held Businesses	CHTX	Rocky Hill	8	$285/$250	5/28/2014
12	Technology Update *(Afternoon Session)*	TUP4	Rocky Hill	4	$175/$155	5/28/2014
12	Word, Outlook, and PowerPoint: Tips and Tricks for Enhancing Productivity *(Morning session)*	MOT4	Rocky Hill	4	$175/$155	5/28/2014
13	Excel PivotTables for Accountants	EPT	Rocky Hill	8	$295/$260	5/29/2014
13	Financial Reporting Framework for SMEs	FRFS	Cromwell	8	$285/$250	5/29/2014
13	Frequent Frauds Found in Governments and Not-for-Profits	FFGN	Rocky Hill	8	$285/$250	5/29/2014

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

CTCPA
Advocacy. Community. Education.

>> Members-Only Meetings

Reserve your place at **www.ctcpas.org/membermeetings.**

Questions?
Contact Membership Activities Coordinator Phyllis Roche at phyllisr@ctcpas.org or 860-258-0216.

Easton CONNection

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

Practicing Before the IRS: Using the Rules to Get the IRS to Agree to Your Client's Position
Thursday, June 26, 2014

Speaker: **Steven R. Diamond**, CPA, Sole Practitioner

Coming up:
August 28, 2014
September 18, 2014
October 23, 2014
December 18, 2014

Torrington CONNection

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

The Complex World of Federal Tax Refund Claims
Wednesday, May 28, 2014

Speaker: **Paul N. Iannone**, JD, CPA, Rogin Nassau

Coming up:
July 23, 2014
September 24, 2014
November 12, 2014

Personal Financial Planning Group of Fairfield

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

Connecticut at Risk:
Will the State Navigate to Prosperity?
Thursday, May 22, 2014

Speaker: **David M. Walker**, CTCPA member and former U.S. Comptroller General

Coming up:
July 24, 2014
November 20, 2014

The Friday Focus for Members in Industry

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

Coming up:
July 18, 2014
August 15, 2014
September 18, 2014 **(Thursday)**
October 17, 2014
November 21, 2014
December 19, 2014

Rocky Hill CONNection

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

Accountant Liability, Changes, Lessons, and Defense
Friday, July 25, 2014

Speaker: **Kerry R. Callahan**, Principal, Litigation Department Chair, Updike, Kelly & Spellacy, P.C.

Coming up:
August 22, 2014
October 24, 2014
November 20, 2014
December 18, 2014

In-depth topics. **Local experts.**

Technology Breakfast Roundtables

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

CPE credit not available.

Thursday, May 15, 2014
New location! Cristy's Luncheonette
1261 Boston Post Rd., Westbrook • 8:00 a.m.

Wednesday, June 18, 2014
Riverdale Diner, Shelton • 8:00 a.m.

Thursday, July 17, 2014
New York Pickle Deli, Rocky Hill • 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.

Cost: $30; includes dinner
CPE Credits: 1

Employment Law Claims Arising Out of Workplace Investigations
Tuesday, May 6, 2014

Speakers: **Michael J. Soltis**, Attorney, Jackson Lewis Stamford office and **Victoria Woodin Chavey**, Attorney, Jackson Lewis Hartford office

Join us for an interactive workshop as we discuss myriad employment law claims that may arise out of workplace investigations. These claims include invasion of privacy, defamation, false imprisonment, constructive discharge, and more. We'll also cover the steps an investigator may consider to reduce the risk of such claims.

Doors open at 5:00 p.m. for relaxed networking as you enjoy a glass of wine with cheese and crackers followed by a buffet dinner before the program.

Coming up:

September 9, 2014
December 9, 2014
February 10, 2015

CTCPA technical committees offer fantastic opportunities to discuss timely topics with peers who share your areas of interest and expertise, all while building your network and often earning free CPE.

You don't need to join the committee or sign up for responsibilities. Just come, learn, and meet other members! View upcoming meetings and reserve your space at www.ctcpas.org/membermeetings.

Trust, Estate, and Gift Taxation Committee
Tuesday, May 13, 2014
CTCPA Education Center, Rocky Hill

Simplified Fiduciary Accounting Under the New Probate Court Rules of Procedure
Speaker: Judge **Paul J. Knierim**,
Probate Court Administrator,
Office of the Probate Court Administrator

Not-For-Profit Organizations Committee
Wednesday, May 21, 2014
CTCPA Education Center, Rocky Hill

Federal Audit and Grantee Reforms
Speaker: **Reed William Risteen**, CPA,
Partner, BlumShapiro

A built-in network. **Answers.**

New and Young Professionals Upcoming Events

Learn more and register at **www.ctcpas.org/nyp**!

Rock Cats Game

Thursday, June 5, 2014

Join us for a fun night out as we enjoy snacks and dinner while cheering on the New Britain Rock Cats from a private suite with indoor and outdoor seating.

Cost: $30

Annual Kickball Tournament

Saturday, August 16, 2014
Norton Park, Plainville

Round up your team and put your best foot forward for a great cause. Proceeds benefit a local charity.

Cost: $200 per team (10 people)

Paint Nite

September 2014
Date and Location TBD

A professional artist will guide you from a blank canvas to a unique masterpiece in about two hours. No art experience necessary!

College Month

October 2014

We're looking for NYPs willing to sit on panels and answer accounting students' questions at colleges around Connecticut. Share your accounting profession experiences with the next generation!

JA in a Day

Thursday, October 23, 2014
Charles Wright Elementary School, Wethersfield

Present a one-day financial workshop to elementary school students using the Junior Achievement "JA in a Day" curriculum.

Halloween Trivia Night

Thursday, October 30, 2014
Location TBD

Gather your friends and coworkers and come play! Test your knowledge from sports to science and enjoy drinks and appetizers.

St. Jude Give thanks. Walk.

Saturday, November 22, 2014
Evergreen Walk, South Windsor

Lace up your sneakers for the St. Jude Children's Research Hospital walk to raise money to help kids battling cancer and other diseases.

Winter Coat Drive

November - December 2014

Back by popular demand! Reach into the back of your closet and donate your gently used winter coats to those less fortunate.

Mingling & Merriment NYP Holiday Party

Thursday, December 11, 2014
6:30 - 10:00 p.m.

The Society Room of Hartford

Mingle with other new and young professionals over drinks and hors d'oeuvres while celebrating the holidays in the stunning grandeur of The Society Room of Hartford.

PLUS:
Keep your eye out for other events in the works!

Register today!

It's Just LIFE

A program for professional women.

Stress: It's Your Life!

Wednesday, May 7, 2014
CTCPA Education Center,
Rocky Hill

Program:
6:00 - 7:00 p.m.

Wine/Refreshments:
7:00 - 8:00 p.m.

CPE Credit: 1

Cost: $35 members, $40 nonmembers

Join us as we hear from a panel of experts from Cigna who will help us identify stress, learn about its impact on work, family, and health, and give us some tips and techniques to deal with it all!

Speakers: **Lauren Vogini**, **Lacy Barlow**, **Elondria Byndom**, and **Sara DiLeonardo**, Cigna

Registration:
Learn more and register at www.ctcpas.org/LIFE.

Center Your Body and Mind at the **Monday Yoga Series**

Classes held each Monday
CTCPA Education Center,
Rocky Hill

Registration:
5:30 - 5:55 p.m.

Yoga Class:
6:00 - 7:15 p.m.

Cost:
Single Class: $10
Four-Class Pass: $32

Registration:
To reserve your spot, please contact Phyllis Roche at phyllisr@ctcpas.org or 860-258-0216. Payment (check/credit card) will be taken at the door. Each participant must complete a liability waiver form.

It's Just LIFE Monday Yoga Series Featured on AccountingWEB

accountingWEB

Home | Tax | A&A | Tech | Practice | Careers | Blogs | Resources | Webinars

CHECKPOINT WHAT TAX SAVINGS ARE YOU MISSING? FIND OUT WITH CREDITS AND INCENTIVES PINPOINTER

How Yoga Brings Balance to CPAs

by Deanna White on Mar 20 2014 — printer friendly

In the 12 years Virginia Hilton has been teaching yoga, she has heard from countless CPAs who are intrigued by the idea of practicing the ancient discipline, but think they're not flexible enough, or that yoga might be a little too "new-agey" for them. But their number one concern, most CPAs say, is the fact they are simply too busy, especially during tax season. However, the high-stress, highly sedentary nature of their work, Hilton says, is exactly what makes CPAs prime candidates to reap all the benefits of a regular yoga practice.

It's Just LIFE Yoga Instructor **Virginia Hilton** (a tax supervisor at Carney, Roy and Gerrol in Rocky Hill), yoga participant **Stephanie Barone** (a senior accountant at ESPN in Bristol), and yoga participant **Melissa Thompson** (CTCPA marketing manager) were quoted in an AccountingWeb feature on the It's Just LIFE Monday Yoga Series, "How Yoga Brings Balance to CPAs."

"CPAs are taught to get from point A to B as quickly as possible. Yoga changes that frame of reference by focusing on each moment, rather than the past or present. It helps them improve clarity and concentration under pressure," Hilton says in the article.

Read the full article at www.ctcpas.org/LIFE.

Let Us Help You Hire Connecticut's Best and Brightest!

"We've been missing out on some really great candidates because we just didn't have the manpower to go out to all of these schools."

Brian Kelleher, Partner, Fiondella, Milone & LaSaracina

Last Year's Interview Day Success:

1 Day
13 Hiring Firms
63 Accounting Students
130 Job and Internship Interviews

CTCPA INTERVIEW DAY 2014

How Does it Work?

1. Reserve your space at www.ctcpas.org/InterviewDay. Don't delay – space is limited!
2. You'll receive student information packets (including resumes, essays, and areas of interest) in mid-September to review and give us your top picks.
3. Students will confirm their interest in your opportunity.
4. We'll schedule interviews in 35-minute increments on Friday, September 26 at the CTCPA Education Center.

Friday, September 26, 2014
CTCPA Education Center, Rocky Hill
8:00 a.m. - 5:00 p.m.

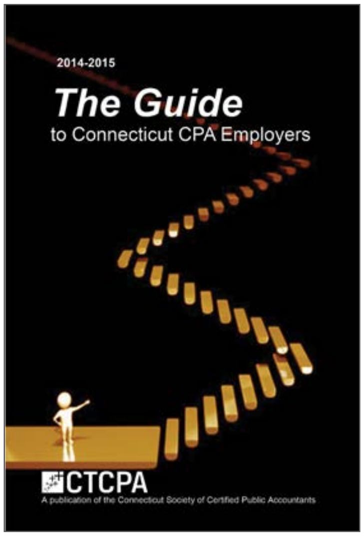
Back By Popular Demand!

Following the overwhelming success of last year's inaugural event, CTCPA Interview Day returns to help match accounting majors at Connecticut colleges and universities with employers in public accounting and private industry seeking interns or full-time hires. Students must meet eligibility requirements and will be hand-selected by accounting faculty at colleges and universities across the state.

Cost: $375 per company.

Includes interview cubicle (accommodates up to two company representatives) for up to 10 interview slots, lunch, and access to resumes and contact information for all student participants. You may add one additional representative to serve as a greeter in the student lounge for $50.

Don't delay – space is limited! Learn more and register at
www.ctcpas.org/InterviewDay



Redesigned for 2014-2015!

The Guide to Connecticut CPA Employers

This collection of employer resumes and practical "how-to" information is designed to help college career counselors, students, recent graduates, and other individuals find accounting career opportunities in Connecticut. *The Guide* is provided to four-year and two-year accounting departments and career service offices around the state, appears on the CTCPA website, and is mailed to each CTCPA Student Member.

The newly redesigned *Guide* will feature streamlined company resume pages, an updated higher education opportunities section, and more!

- ❒ **Company/firm resume page: $265.88** *($250 + Connecticut sales tax)*
- ❒ **Enhanced listing: $390.88** *($375 + Connecticut sales tax)*
  Enhanced listing includes company/firm resume page plus black-and-white full-page advertisement alongside your resume.

- ❒ **Premium advertisements are available in a variety of placement and color options.**

Ready to Reserve Your Space?

Download and complete the form available at www.ctcpas.org/Recruiting or contact Jill Brightman at jillb@ctcpas.org or 860-258-0239 and let her know what opportunities interest you.

More Great Ways to Reach New Hires

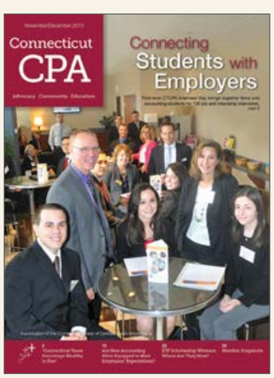
www.ctcpas.org/Recruiting

Sponsor
Mingling & Merriment: The New and Young Professionals Holiday Party

December 11, 2014

Sponsor
Educators of Excellence: "The Eddys"

Wednesday, June 4, 2014



Advertise in
Connecticut CPA

Display ads are available in a variety of sizes and color options.

Classifieds are available at a special member rate.

Advertise on
www.ctcpas.org

Banner ads appear on the left side of content pages.

Classifieds are available at a special member rate.

Welcome, New Members!

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

New Students

Regene Abandula of Groton
Three Rivers Community College

Portia D. Allen of Enfield
Asnuntuck Community College

Andrew P. Allen of Hartford
Manchester Community College

Wilfredo Arbieto-Lopez of Norwalk
Central Connecticut State University

Reanna Bennett of Manchester
Central Connecticut State University

Ashley Brooks of New Britain
Central Connecticut State University

Margaret Bugnacui of Manchester
Eastern Connecticut State University

Cynthia R. Calderon of Bridgeport
Housatonic Community College

Andrew G. Caponegro of Southington
University of Connecticut

Yvette Chan of Ledyard
Eastern Connecticut State University

Kyle R. Church of Newington
Central Connecticut State University

Marcelo M. Couto of Shelton
Housatonic Community College

Meaghan Coyle of Columbia
Eastern Connecticut State University

Michael R. Cummiskey of Newington
Central Connecticut State University

Alicia DiLorenzo of Trumbull
Southern Connecticut State University

Sreynat Ear of Uncasville
Eastern Connecticut State University

Kaitlin Earnest of New Britain
Central Connecticut State University

Ryan T. Fayed of West Hartford
University of Saint Joseph

Tyler Flynn of Wethersfield
Eastern Connecticut State University

Scott H. Freeman of Seymour
Central Connecticut State University

Nicholas Gaudet of Bethel
Eastern Connecticut State University

Amy T. Gioco of Chester
Marist College

Kevin Gervais Jr. of Willimantic
Eastern Connecticut State University

Mersad Hamzabegovic of New Britain
Post University

Tuyen M. Ho of Newington
Central Connecticut State University

Robert Howlett of Glastonbury
University of Connecticut

John G. Huff of Middletown
Central Connecticut State University

Shahid M. Khokhar of Torrington
Southern Connecticut State University

Jenny Lam of Malta, NY
University of New Haven

Eric Magnotti of Wallingford
University of Connecticut

Ryan R. Mailhot of Somers
Bentley University

John M. MacGovern of Wethersfield
Western New England University

Melanie Morenz of Meriden
University of Connecticut

Joseph M. Messina of Wilton
Bryant University

Tiffany Morrissey of Asland, MA
Quinnipiac University

Anesa Mrvoljak of Berlin
Central Connecticut State University

Jillian C. Mullany of Monroe
Providence College

Alfred A. Mwalwanda of Milford
University of Bridgeport

Jillian A. Nearing of Plymouth
Central Connecticut State University

Elizabeth A. Nichols of Southington
Central Connecticut State University

Brendan C. Nugent of Milford
Western New England University

Wellington J. Nunez of Danbury
Western Connecticut State University

Bianca F. Offenberg of Plantsville
Central Connecticut State University

Joseph Osburn of Stamford
University of Rhode Island

Nicholas Owen of Cheshire
Central Connecticut State University

Royce Patton of Derby
Post University

Monika Piorek of Hamden
Southern Connecticut State University

Stephen J. Pullen of Oxford
Western Connecticut State University

Divendra Ramrup of Wethersfield
Central Connecticut State University

Shannon Rossi of Waterford
Eastern Connecticut State University

Joseph Russo IV of Wolcott
University of Hartford

Katia Salokas of Thomaston
Central Connecticut State University

Peter Scanlon of Niantic
Eastern Connecticut State University

Joseph Shiels Jr. of Meriden
University of Connecticut

Jacob S. Siegfried of New Britain
Central Connecticut State University

Zandra Sutter of Farmington
Central Connecticut State University

Juan Veliz of Waterbury
Post University

Matthew J. Ward of Cheshire
Sacred Heart University

Olivia Wisniewski of Manchester
Central Connecticut State University

New Certified Members

Fernne Bazow, CPA
41 High Wood Dr., South Glastonbury

Michael Bellerose, CPA
Pratt & Whitney, 400 Main St.,
East Hartford

Elizabeth M. Bello, CPA
Yale University, 6th Flr.,
25 Science Park, New Haven

Marisa A. Doras, CPA
21-26 Dorothea Heights, St. Thomas, VI

Anastasios A. Papadakos, CPA
General Atlantic Service Company, LLC,
600 Steamboat Rd., Greenwich

Michael Sala, CPA
United Technologies,
1 Financial Plaza, Hartford

William T. Starnick, CPA
Deloitte Tax LLP,
185 Asylum St., Hartford

Monica C. Tujak, CPA
Davis & Associates, P.C.,
80 Main St., New Canaan

New Associate Members

Kate E. Brady
15 Perry Ave., Unit D12, Norwalk

Antonio Caldas
Quest Financial Services,
23 Nature Ln., Shelton

Pauline Costanzo
46 Old Barn Rd., Stamford

Diana Cunha
PwC, 300 Atlantic St., Stamford

Jenifer Galasso
Ernst & Young LLP,
300 First Stamford Place, Stamford

Christopher G. Goodwin
Myers & Stauffer LLC,
7 Waterside Crossing, Windsor

Linda Martinez
Frank A. Schoenrock, CPA,
34 East Granby Rd., Granby

John N. Massih
Massih Law LLC, 6515 Main St.,
Ste. 1L, Trumbull

Clifford G. Narbey
Nancy S. Hogan, CPA,
P.O. Box 185, Waccabuc, NY

Jon L. Sahlin
Laz Parking Ltd., 15 Lewis St., Hartford

Jinhong Zeng
Myers & Stauffer LLC,
7 Waterside Crossing, Windsor

In Memoriam

Richard L. Webb, CPA,
a member since March 23, 1954,
passed away January 25, 2014.

Walter E. Watkins Jr., CPA,
a member since April 22, 1976,
passed away December 13, 2013.

Joseph Rushkowski Jr., CPA,
a member since September 13, 1984,
passed away March 7, 2014.

James J. Vance, CPA,
a member since November 8, 1982,
passed away January 17, 2014.

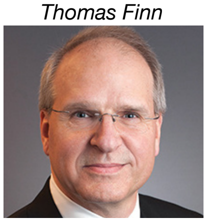
In Memoriam: Stanley Cusick

Stanley L. Cusick, a member since March 23, 1972, passed away on April 8, 2014. He was the managing principal/member of Cusick and Company, LLC in Woodbridge. A past member of the CTCPA Board of Governors, he also served as chair of the committees on Federal Tax and Trust, Estate, and Gift Taxation. He was a co-author of the *Reference Book for Bankers and Other Credit Grantors on Financial Statements*.

Firm Moves and Promotions

Send your news to Assistant Editor **Caitlin Bailey O'Neill** at caitlinb@ctcpas.org.

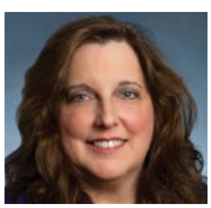
Thomas Finn



Ari Maunula

John Mezzanotte

Greenwich firm Thomas E. Finn, P.C. has merged into Marcum LLP. **Thomas Finn** and **Ari Maunula** have joined Marcum as partners. Marcum's **John Mezzanotte** was named partner-in-charge of the Greenwich office. Marcum has other Connecticut offices in Hartford and New Haven. The firm's New England region also includes Boston, Needham and Raynham, MA and Providence, RI.



Melody Mann Fox

William S. Kalinowski

Burzenski & Company in East Haven named **Melody Mann Fox** and **William S. Kalinowski** partners. Fox specializes in veterinary practice management and has expertise in financial and tax planning. Kalinowski specializes in construction, manufacturing, not-for-profit, and governmental engagements, including supervising not-for-profit and HUD projects receiving federal and state assistance.

Linda Dahlmeyer joined Adelbrook in Cromwell as assistant chief financial officer.

Megan M. Budd has joined the New England Healthcare Services Group at Marcum LLP in Hartford as a senior manager in the Assurance Services Division.

Saslow Lufkin & Buggy, LLP in Avon hired **Elizabeth Maglio** to work in the firm's healthcare and non-profit organization practice.

Michael J. Hanlon joined the Diocese of Bridgeport as chief financial officer.

CohnReznick LLP will relocate its Glastonbury and Farmington offices to downtown Hartford's Metro Center building in November.

Member Snapshots

We're looking for your snapshots of interest to the general Society membership. Items submitted should relate to Connecticut's professional accounting community and will be included as space allows and at the discretion of the editor. Please send your submissions to Managing Editor **Kirsten Piechota** at kirstenp@ctcpas.org.

University of Connecticut, University of Hartford Host Beta Alpha Psi Regional Meeting

The University of Connecticut and the University of Hartford Beta Alpha Psi chapters recently hosted the 2014 Beta Alpha Psi Atlantic Coast Regional Meeting at the Hilton Hartford. The theme of the meeting was "Leading at the Crossroads." The meeting included networking, speakers, and the opportunity to participate in a best practices competition sponsored by Deloitte.

(from left) University of Hartford Associate Professor of Accounting Carl Smith, CTCPA Campus Representative and University of Hartford Beta Alpha Psi Undergraduate President Shelby Bissonnette, CTCPA Campus Representative and University of Connecticut Beta Alpha Psi President Leah DeLorenzo, and University of Connecticut Assistant Professor in Residence of Accounting Dr. Clifford Nelson attend the Beta Alpha Psi 2014 Atlantic Coast Regional Meeting at the Hilton Hartford.

BlumShapiro Sponsors Lessons in Leadership

Acclaimed performance coach and author **Achim Nowak** recently delivered the opening session of Leadership Greater Hartford's Lessons in Leadership at the University of Saint Joseph. The series, sponsored by BlumShapiro and organized by HYPE (Hartford Young Professionals & Entrepreneurs), is a six-part discussion series for area business, educational, and nonprofit leaders interested in improving their leadership understanding and skills.

Performance coach Achim Nowak leads the first installment of Lessons in Leadership at the University of Saint Joseph.

Member News

Send your news to Assistant Editor **Caitlin Bailey O'Neill** at caitlinb@ctcpas.org or CTCPA, 716 Brook St., Suite 100, Rocky Hill, CT 06067-3433. Headshot photographs will also be published as space allows.

Honors and Awards

Christopher Quinn, a partner at Mahoney Sabol & Company in Glastonbury, received the Distinguished Leadership and Continuous Volunteer Services Award from the Essex Board of Trade. He is serving his seventh consecutive year as the board's treasurer.

Danny A. Pannese, an associate professor at Sacred Heart University in Fairfield, was recognized by the AICPA and the AICPA Examinations Team for "service on and valuable contributions to the CPA Examination during 2013."

Citrin Cooperman and Company was named to the *Hartford Business Journal* "Best Places to Work in Connecticut 2014," large (200 or more employees) category.

Saslow Lufkin & Buggy was named number one in the *Vermont Business Magazine* "Best Places to Work in Vermont 2014," small/medium (15-149 employees) category.

CTCPA Recognized for Achieving Exemplary Email Marketing Results

CTCPA recently received the 2013 All Star Award from Constant Contact for the second consecutive year. Constant Contact bestows the award to a select group of organizations successfully leveraging online marketing tools to drive success. CTCPA's results ranked among the top 10 percent of Constant Contact's international customer base. While the average email open rate for not-for-profit organizations is 22 percent, CTCPA boasts an impressive 32 percent average open rate.

Professional Activities

Duane Sauer, a recruiting manager for Robert Half Finance & Accounting in Hartford, recently spoke to a "Business and Professional Communications" class at the University of Hartford on "Getting Inside Your Interviewer's Mind" and "CPA Careers."

Adam M. Formus, a manager with Dworken, Hillman, LaMorte and Sterczala in Shelton, earned the Certified Fraud Examiner (CFE) credential from the Association of Certified Fraud Examiners (ACFE).

J. Allen Kosowsky, a sole practitioner in Shelton, was a panelist at the American Bar Association Criminal Tax Fraud Institute in Las Vegas last December on issues in criminal tax proceedings. He was also elected to the board of Naugatuck Valley Corporation, the holding company for Naugatuck Valley Savings and Loan, and elected chairman of the Nominating and Governance Committee of Thor Industries, Inc. Thor is one of the largest manufacturers of recreational vehicles in the U.S.

CohnReznick Partner **Chris Aroh** was named a co-chair of the 2014 Greater Hartford Walk to Cure Arthritis (held on May 4 at the University of St. Joseph). Aroh is vice president of the foundation's Greater Hartford Regional Council.

Media

Michael Sala, international tax manager at Otis Elevator Company in Farmington, wrote "Country-by-Country Reporting: Potential Audit and Legislative Risks for MNEs" for the March 24, 2014 issue of *Tax Notes International*.

Thomas Scanlon, a financial advisor at Raymond James, appeared as a guest on WNPR's "Where We Live" to discuss "Saving For a New Kind of Retirement."

Walker Announces Official Candidacy for Lieutenant Governor of Connecticut

On April 3, 2014, CTCPA member and former U.S. Comptroller General **David M. Walker** officially announced his candidacy for the position of lieutenant governor of Connecticut. The announcement comes almost three months after Walker formed an exploratory committee to consider running for statewide office.

Walker is one of the nation's leading experts on fiscal responsibility and government transformation. He has more than 40 years in public, private, and not-for-profit sector experience and served during four presidential administrations from Ronald Reagan through George W. Bush. Walker was appointed comptroller general of the United States by President Bill Clinton in 1998. He was appointed public trustee for Social Security and Medicare by President George H.W. Bush in 1990. In addition, he was appointed assistant secretary of labor by President Ronald Reagan in 1987. He was confirmed unanimously by the U.S. Senate on all three occasions.

Most recently, Walker served as CEO of the Comeback America Initiative based in Bridgeport. Learn more about him at www.WalkerforCT.com.

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Mergers/Acquisitions

CPA firm would like to buy all or part of your accounting, tax, or investment practice. Call Mark J. Mazzone of D'Agostino & Mazzone at 860-257-4005.

Growing firm interested in acquisitions – Bakewell & Mulhare, LLC. Well-established firm in Litchfield County is looking to acquire other small firms or sole practitioners in need of succession planning. We strive to provide our clients with the highest level of service and technical advice. We have a dedicated staff and a broad spectrum of available services. Please reply with complete confidence to Scott Mulhare at scott@bakewellmulhare.com.

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.

Stratford sole practitioner with a two-year retirement goal looking for a CPA to rent space and complete a succession plan. Please reply to File #9748, CTCPA, 716 Brook St., Suite 100, Rocky Hill, CT 06067. Please mark envelope "confidential."

Waterbury-area CPA looking to relocate out of state seeking aggressive, multi-talented individual(s) or firm interested in acquiring company. Flexible payment arrangements possible. $625K revenues, very profitable with good mix of consistent monthly, quarterly, and yearly clients over various industries. Excellent growth potential. Transition assistance available. Reply to File #1673, CTCPA, 716 Brook St., Suite 100, Rocky Hill, CT 06067 with your particulars. Please mark envelope "confidential."

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.

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

Accountants (All Levels) – 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 70 years. We are seeking to fill key positions on our team. Qualified candidates will have 3+ years of public accounting experience, knowledge of ProSystem Engagement and Tax a 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.

University of Hartford, Instructor of Accounting, Fall, 2014. The Barney School is now accepting applications for a full-time position at the instructor rank to begin August 2014. This is a non-tenure track position with a three-year renewable contract. The University of Hartford is an open and welcoming community, which values diversity in all its forms. In addition, the University aspires to have its faculty and staff reflect the rich diversity of its student body and the Greater Hartford region. Candidates committed to working with diverse populations and conversant in multicultural issues are encouraged to apply. Minimum acceptable qualifications are the MBA, MS in Accounting, or MS in Taxation degree with five or more years of significant recent professional experience in accounting or related fields. Professional certification, familiarity with the Greater Hartford business and accounting community, and prior related experience in teaching and service at a university are desirable. Candidates must demonstrate the professional accomplishments consistent with maintaining academically or professionally qualified status under AACSB-International accreditation standards. Applicants with competency or interest in global issues and online teaching are especially encouraged to apply; however, all faculty are expected to be present on the University's physical campus. For application information, candidates should visit www.higheredjobs.com and review the full ad for the University of Hartford Instructor of Accounting position. Members of under-represented groups are encouraged to apply. EEO/AA/M/F/D/V

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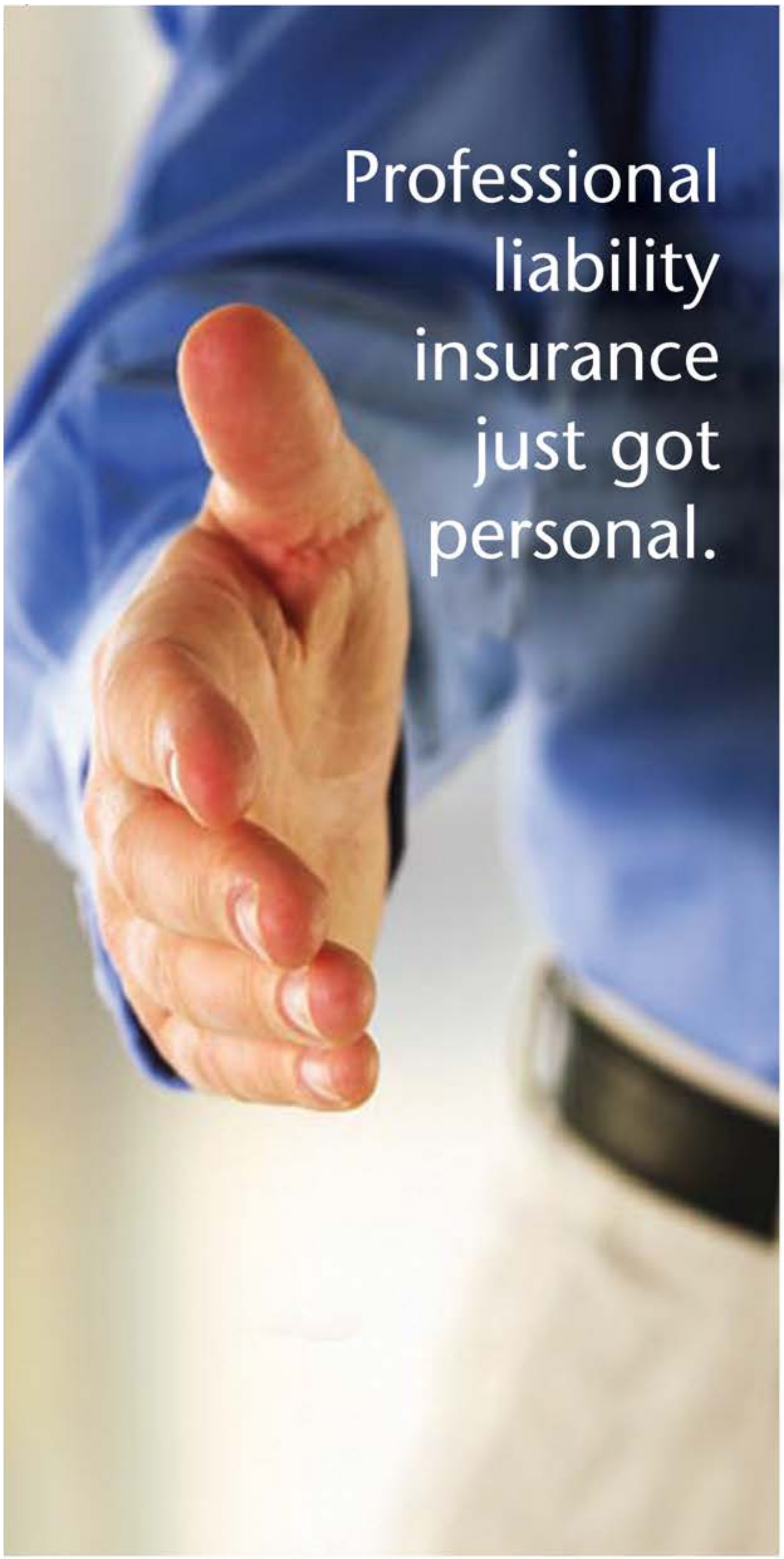

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