November/December 2016

Connecticut CPA

Advocacy. Community. Education.

A Farewell to Art

CTCPA Executive Director Arthur Renner, CPA retires after 20 years of service to Connecticut's organized CPA community. page 5

A publication of the Connecticut Society of Certified Public Accountants

CTCPA

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twitter.com/**ConnecticutCPAs**

linkedin.com Group: **CTCPA**

instagram.com/**ConnecticutCPAs**

youtube.com/**ConnecticutCPAs**

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Upcoming Programs and Events

Member Matters

A Guide to Some of the *Awesome* Benefits of CTCPA **Membership**

Explore the full list at www.ctcpas.org/benefits.

Build your business.

Free press is good press!

Does your firm dress up for Halloween, grow mustaches for "Movember," or run races for charity? We're always looking to spotlight our members – send photos or write and tell us what you're up to! If you're not into photos, don't worry – you can also lock yourself in a room and start writing. We love articles, too!

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

Build your network.

Free admission.

You never know who you'll meet at our free members-only meetings, spread throughout the state. Get access to experts at one of our CONNection or Friday Focus for Members in Industry meetings, or hang out with others who share your niche at one of our interest group meetings.

www.ctcpas.org/membermeetings
See a listing of upcoming programs on page 16.

Build your knowledge.

Find your PATH on tough technical issues

Got questions? We've got answers (or know someone who does, at least). Access a list of knowledgeable members ready and willing to help on a wide range of technical issues and topics through our PATH (Pathways to Accounting Technical Help) program. Do you have answers? Sign up to be a PATH volunteer!

www.ctcpas.org/PATH
Learn more on page 29.

November/December 2016
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Connecticut
CPA

A publication of the Connecticut Society of Certified Public Accountants

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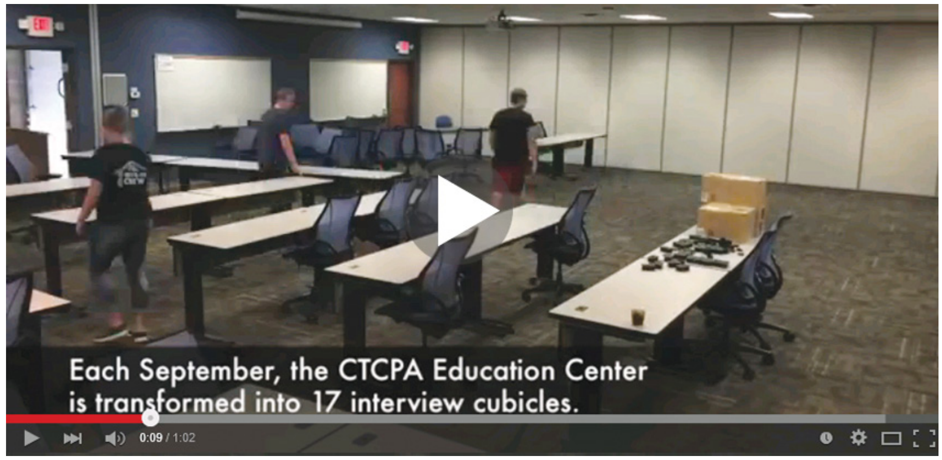
Editor's Note

Interview Day Time-Lapse Video:
Classroom to 10-foot interview cubicles in one minute!



Transforming the CTCPA Education Center from classroom and meeting space into 17 private interview cubicles is a feat of epic proportions.

After Interview Day was first imagined at an Advisory Council meeting more than four years ago, Membership and Academics Manager **Alicia Strong** and CPE Director **Lisa Bugryn** found a local rental company to help them devise a plan to turn our meeting space from classroom into row upon row of private, professional interview spaces, giving employers a convenient way to conduct job and internship interviews with up to 10 students from multiple Connecticut colleges and universities all in one day.

I have tried for years to capture the transformation in photos, and I don't think I've ever really done it justice. This year we tried something new – time-lapse video.

The concept was simple. Set up a camera on a tripod in the corner of the room and catch every step: tables and chairs moved out to the loading dock and into a box truck, cubicle walls loaded in and assembled like a giant Lego creation, signage hung on the temporary walls, white noise machines placed at each corner to ensure privacy, and finally, students and employers streaming in to start an exciting and busy day.

It takes two full days to set up the space for the event, but you can watch it happen in just over a minute at www.ctcpas.org/InterviewDay.

Is the outcome of Interview Day worth the effort? "The CTCPA has centralized many of our recruiting efforts by bringing quality candidates into one setting," said firm participant **Mike Ganino**, who invited multiple students to return to the Dworken, Hillman, LaMorte & Sterczala office in Shelton for second interviews.

See more about the day on page 18, and don't forget to check out our quick time-lapse video at www.ctcpas.org/InterviewDay!

Kirsten

Kirsten Piechota, Managing Editor

CTCPA Executive Director Art Renner will retire in December of 2016 – a date that will mark 20 years of service to Connecticut's organized CPA community.

Art joined the CTCPA in 1996 after serving as vice president of the Division for CPA Firms at the American Institute of CPAs. He also served as director of the Institute's Securities and Exchange Commission Practice Section and, before that, worked in both public practice and industry. He succeeded long-time Executive Director Jack Brooks, who served in that position for more than 30 years.

Under Art's leadership, the CTCPA has taken on several major initiatives including two physical moves (each to increasingly efficient office and professional meeting space), a revision of the bylaws to allow students and then non-CPAs to join the membership ranks, a reworking of the society's leadership structure to the more nimble Board of Directors and Advisory Council model, forming a synergistic relationship with the Connecticut State Board of Accountancy and its staff, increasing resources and staffing devoted to recruiting the next generation of CPAs early in their educational and career path, creating a financial literacy curriculum for high schoolers, and developing a comprehensive program to bring awareness to the state's dire fiscal situation.

On the legislative and regulatory front, Art has led the society's charge to successfully prevent sales tax on accounting services during multiple legislative sessions, prevent a Sarbanes-Oxley trickle-down at the state level, ease reciprocity rules to allow for state-to-state mobility, broaden CPA certification experience requirements to include a wealth of experience typically provided in a corporate accounting environment, allow CPA candidates to sit for the CPA Exam at 120 credit hours in advance of the 150 credit hours required for certification, and more.

The CTCPA Executive Search Committee, appointed by the Board of Directors, has been actively working to identify and recommend an executive director candidate to the board.

Announcement of the final candidate is expected in early November. Stay tuned to CTCPA communications for more.

In the meantime, please join us for a walk down memory lane as we highlight some of the events, memories, and accomplishments the society has enjoyed during Art's tenure. ▶

Celebrating

20 years of service

Please join us for a retirement reception honoring

Arthur J. Renner, CPA

All CTCPA members are invited to wish Art well in his retirement over beer, wine, and hors d'oeuvres.

Thursday, December 1, 2016 • 5-7 p.m.

There will be a brief presentation at 6 p.m.

CTCPA Education Center • 716 Brook Street, Rocky Hill, CT

RSVP by November 15 at www.ctcpas.org/retirement or contact Liz Frazza at lizf@ctcpas.org or 860-258-0220.

Highlights of the past 20 years

2000
Commissions and contingent fees adopted.

2000
Society moves from Hartford to a suburban Rocky Hill location with dedicated classroom space and onsite parking.

2000
CTCPA devotes increased resources and staffing to recruiting the next generation of CPAs early in their educational and career path.

2002
In the wake of the Enron/Connecticut Resources Recovery Authority (CRRA) financial debacle, Connecticut drafts new accountancy statutes consistent with Sarbanes/Oxley, rather than more onerous proposals being advanced in Hartford.

20 Years of Accomplishments *20 Years* of Memories

"Art and I learned over the years as we worked on CTCPA committees that we have several things in common. We are both CPAs with no great interest in doing pure CPA work, and we bonded over the last 20 years over our love of college basketball and golf. Of course, he is an Indiana University fan(atic), while I follow my Duke Blue Devils – which has led to some major ribbing in both directions over the years.

I really enjoy Art because of his Midwest sensibilities and his very low-key but keen sense of humor. I will be sorry to see him leave the CTCPA, but more so personally because of his pending move to South Carolina. Who else will buy me drinks every so often?

In one final salute – and this is hard for me to do – Go, Hoosiers! And good luck, Art!"

Alan Currie
CFO, Casertano Greenhouses, Cheshire

Alan and Art help raise money for tomorrow's CPAs at the CTCPA Educational Trust Fund Golf Tournament. 2012

"I have been impressed with Art's leadership skills ever since he started at the CTCPA some 20 years ago. He has been a force for change and progress for the society, and has prepared it well for the future.

I got to know Art very well during my 10-year term as chairman of the Connecticut State Board of Accountancy from 2003 to 2013. We worked well together, and helped each other through some difficult times for the profession and the State Board itself.

Although we theoretically sat on opposite sides of the table, I always considered Art an ally. He was diplomatic and wise. When we disagreed, we always remained cordial to each other, always stayed friends, and always shook hands at the end of a crisis.

It has been a pleasure working with Art on State Board matters. I have also benefited as a member of the profession from his leadership skills at the CTCPA. Lastly, I am proud to call Art Renner my friend."

Tom Reynolds
Partner,
Reynolds & Rowella,
Ridgefield and
New Canaan

Art presents retiring State Board of Accountancy Chairman Tom Reynolds with a special proclamation honoring his service to Connecticut's CPA community. 2013

2003 and 2012
CTCPA bylaws revised to allow students and then non-CPAs to join the membership ranks.

2004
Enhanced CPA certification reciprocity bill signed into law.

2004, 2009, 2015
CTCPA defeats a proposed sales tax on services in multiple legislative sessions.

2007
Society's leadership structure reworked to the more nimble Board of Directors and Advisory Council model.

2007
After a seven-year fight, 120/150 educational requirement to sit for the CPA Exam signed into law.

Art and Noelle speak at the Essential Event following her installation as 2012-2013 CTCPA president. 2012

"In reflecting upon the time that has transpired since first becoming a member of the CTCPA and meeting Art Renner, what came to mind was not one particular event, conversation, or experience that captured what I wanted to share. Instead, it was the common thread in the collection of numerous and varied individual experiences, interactions, and observations that captures what I feel is the very essence of this unique executive.

In a profession that aspires to, holds dear, and is accountable to its standards and expectations, Art Renner in stellar fashion represented his profession, the members of the CTCPA, its staff, and without exception, the position he held during his tenure as executive director.

I have and continue to learn from Art's example, consider myself one of the many fortunate beneficiaries of his investments in our profession, and thank him sincerely for his dedication and exemplary professionalism."

Noelle Taddei, CTCPA Past President,
Associate Professor of Accounting, Post University, Waterbury

"I can still remember when Art first came to town to take over the role as executive director. Just about any of the volunteers I talked to at that point had said 'I hope he's ready. He's got pretty big shoes to fill,' referring to the longstanding and successful tenure of our previous executive director.

Well, the best thing we all learned about Art was that he was never about trying to fill anybody's shoes, nor was he about doing things the way we had always done them. Instead, he knew we needed more.

His plan was to look into the future, draw off of his own experiences, and then work his butt off with the society's team and volunteer leadership to get us where we needed to be so that we could play a vital role in this wonderful profession each and every day.

Now that it's his turn to pass the torch onto someone else, I hope he knows he can stand tall in front of us all and say with pride – 'mission accomplished!' Soon enough the society will be in the hands of a new executive director. When that time comes, I hope that person is ready. They'll have pretty big shoes to fill."

John Turgeon, CTCPA Past President,
Partner, CohnReznick, Hartford

Then-Connecticut Governor M. Jodi Rell (second from right) attends the CTCPA annual meeting to present a proclamation in honor of the society's 100th anniversary. Pictured (from left) are Past President Ann Jevne of Resnick Investment Advisors, Art, Past President John Palmeri of John J. Palmeri Attorney at Law, and Past President John Turgeon of CohnReznick. 2008

Highlights of the past 20 years

2007
CPA volunteers take the first "Me, Myself, My Money" financial literacy curriculum to Connecticut classrooms.

2008
Licensing requirement for forensic accountants defeated.

2008
CPA practice mobility signed into law in Connecticut.

2008
Specific audit experience regulation eliminated for initial Connecticut CPA certification.

2008
Society celebrates 100th anniversary with a centennial dinner cruise, cake breaks at CPE events, and a proclamation from Governor M. Jodi Rell.

"In 2010, Art Renner led us in a bold new step when he got the CTCPA involved in crying out about the terrible condition of Connecticut's fiscal health. As certified PUBLIC accountants, it was time to take our middle name to heart and do what we could for the public interest to educate political and business leaders about the state of the state's finances, quoting the famous line, 'If not us, who; if not now, when?'

Marcia and Art speak to members of the Hartford Estate and Business Planning Council about the state's dire fiscal condition. 2013

He started with breakfast meetings with Connecticut legislators on a nonpartisan basis throughout the state to create a dialog. He invited experts to speak on panels including our own member and Connecticut resident **David Walker**, founder of the Comeback America Initiative and former U.S. comptroller general, who had started focusing on fixing Connecticut's fiscal health. **Donald Klepper-Smith**, chief economist and director of research for DataCore Partners, spoke about Connecticut's poor economic recovery and said that tax income and jobs are just not going to be coming back to the state. **Benjamin Barnes**, secretary of the state's Office of Policy and Management, which is responsible for all aspects of policy, planning, budgeting, and management of state government, spoke about the issues in budgeting that we were facing. And, finally, Governor **Dannel Malloy** spoke about the financial issues he had inherited and the steps he was taking to start to turn things around.

Art established an interest group of CPA volunteers and joined these members in making more than 100 presentations to business groups, associations, and clubs across the state to call attention to the numbers in the financial statements. We even made a presentation at the state capitol.

This initiative was one of the society's biggest and most public undertakings in our 108-year history, incorporating all of our basic missions: advocacy, community, and education. Art's bold 'Save our State' initiative has brought attention to the issues, educated legislators, and brought the CTCPA to the legislative planning table as a resource going forward."

Marcia Marien
CTCPA Past President,
Partner, PKF O'Connor Davies,
Wethersfield

"I first noticed, and still remember, Art's easygoing style, Indiana 'twang' and midwestern dry (but good) sense of humor.

I have some great memories of my AICPA Council term, wonderful meeting locations, and marvelous dinners (kudos to Art for always selecting great restaurants). I especially remember fondly the time he asked to see the dessert cart before ordering dinner and was not taken seriously!

And pens, pens, and more pens. In this day of electronic everything, it is good to see someone still fond of pens!"

Charlie Frago
CTCPA Past President,
Principal, Wolf & Company, Springfield

Art and Charlie enjoy a day on the links at this year's Educational Trust Fund Golf Tournament. 2016

2009
CTCPA moves to nearby custom-designed and more cost-effective classroom and meeting space.

2010
Fixing Our Future: CPAs begin to speak out to clients, legislators, and the public about the state's dire fiscal condition.

2011, 2015
CTCPA fights for adequate State Board of Accountancy staffing.

2012
Minority non-CPA firm ownership adopted in Connecticut.

2015
Rollback of monthly and quarterly Connecticut sales tax filings to the end of the following month.

Art, Greg, and Advisory Council member Corliss Montesi of Stanley Black & Decker catch up at a CTCPA Advisory Council meeting. 2015

"Having had the distinct pleasure of working with Art for more than 10 years at the CTCPA as I served as president, board member, ETF trustee, and a member of various committees has provided me a vantage point seldom witnessed by other CTCPA members. Art's contributions to the CTCPA are too numerous to mention. He worked tirelessly, always putting the CTCPA first, himself last. Art consistently demonstrated leadership and commitment to the CTCPA, the members, and the accounting profession.

What I admired the most about Art was his ability to adapt and work with a new president and board every year. He always exhibited patience and respect. His ability to educate the CTCPA board, society members, State Board of Accountancy members, and legislators on issues was a remarkable strength.

My recollection of Art's greatest accomplishment was his leading the charge with obtaining State Board of Accountancy approval for CPA candidates to have the ability to sit for the CPA Exam prior to obtaining 150 credit hours. Art overcame significant obstacles and objections from various factions but was steadfast and resilient when working with the CTCPA, the State Board of Accountancy, and academia. Art's first attempt did not achieve the desired results, but that did not prevent him from attaining the goal.

When Art officially retires, the question will be asked, 'did he make a difference?' The answer is an unequivocal yes. The CTCPA and the accounting profession owe Art Renner a great amount of gratitude.

Thank you, Art, for all you have done, and enjoy your retirement."

Greg Lainas, CTCPA Past President, Division Director, Robert Half Management Resources, Hartford

College Funding Survival in the Wake of Divorce

By John F. Pearson, CPA, CASL

I've been doing college funding workshops at Connecticut high schools for close to 10 years now, and I've met hundreds of high school parents looking for the "golden ticket" that is going to make paying for college somehow magically affordable.

By my count, about one in four appointments I have with workshop attendees are with single parents – typically moms. Late 40s, early 50s, divorced. As part of the settlement, she got the house and joint custody, but the children seem to spend the majority of time residing with her.

She is due alimony and child support, usually until each child reaches age 18. Sometimes the ex is good about paying, and sometimes not. But a financial time bomb had been planted deep in the divorce agreement that is now about to detonate: paying for college.

Often the agreement is that the parents will share the cost of an in-state public university. But at that moment when the agreement is signed, often years before that college acceptance letter arrives, neither parent (nor attorney) has a clue as to how that is actually going to happen.

College Funding Survival Mode

As any of you who have funded your own children's college educations already know, this process has a lot of moving parts:

- Federal and state financial aid programs based on need,
- Filing multiple forms (each with their own rules) disclosing family financial information in order to determine need,
- Institutional aid from the college based on merit,
- Tuition discounting, a pricing practice some colleges use to attract enrollees,
- Tax incentives, and
- Local scholarships.

Boiling in the background are tidal waves of emotion at both the parental and student level:

- Is this school the right one for me?
- This is my first child to "leave the nest!" Is this school a safe place?
- I want my baby's life to be better than mine, and I'll do whatever it takes to get that for her.
- Well, if my friends are going to [an expensive college on the list] and I'm a better student than they are, I should be able to go to [the only college on the list that didn't offer the student a scholarship].

Parents all want the best for their children, but sometimes divorced parents in particular get caught up in the emotion and "brand shopping" that is often part of the college search. Does guilt play a part? Does paying for an elite, brand-name college for the child somehow make up for the pain of divorce, perhaps buying their way into a better life for their child? (Answering that question with certainty is way above my pay grade.)

When a divorce agreement is being hashed out, both parties probably look at the college funding clause in the agreement and say, "Fine, it says we will split the cost equally, so we'll worry about that down the road."

I can tell you that, when the time comes to actually pay for college, divorced parents are probably the least financially prepared of all the workshop attendees I see. Why?

- The cost of running two households has pretty much crushed the ability to add to college savings accounts.
- Moving costs, second home down payments, and legal fees often consume savings at the time of the split that might have been available to pay for college.
- When college time actually arrives, sometimes old emotions get in the way of rational discussion. ▶

(continued)

So What Can Be Done?

College costs are way too high to not have a specific plan mapped out as far in advance as possible, ideally at the time of divorce. A strategy is needed that takes into account questions like:

- Will this student likely be a candidate for need-based aid, and can my affairs be structured to increase that likelihood?
- Is my student bound for a high-quality private college? If so, merit aid is often not given, so knowledge of the need-based aid system is essential.
- Can my closely held business play a part in helping pay for my child's education on a tax-favored basis?
- How can tax incentives help?
- Should we gift appreciated assets to our child to sell and use proceeds to pay for school? (Sometimes the answer to this is a big yes!)

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.

- Debt is likely to play a part. Who should borrow the money? Should we borrow against the house or my 401(k), or just use federal programs?

There are literally dozens of tax, cash flow, financial aid, and debt strategies that can be combined to cobble together a plan for financial survival during the college years. Your divorcing clients are in need of financial guidance on this issue. Make it part of your practice to not just deal with dividing assets, but to help clients solve what is sure to be a major roadblock to future financial security.

This material is provided for educational purposes only. It is not intended to constitute legal, tax, investment or financial advice and may not be used as such. Effort has been made to assure that the material presented herein is accurate at the time of publication. We recommend all individuals consult with their lawyer or tax professional, or their investment or financial advisor for professional assurance that this material, and the interpretation of it, is accurate and appropriate for their unique situation.

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State Tax Department Moves Main Office to Downtown Hartford

The Connecticut Department of Revenue Services (DRS) main office taxpayer walk-in center has moved to 450 Columbus Boulevard in Hartford.

Public parking is available for a fee at the Morgan Street Garage.

Phone numbers and email addresses have not changed:

- 860-297-5962
  From anywhere
- 1-800-382-9463
  Within Connecticut –
  outside Greater Hartford area only
- 860-297-4911
  Hearing impaired, TDD/TT users

State Board of Accountancy Launches CPA-Specific Email Addresses

The State Board of Accountancy, which moved under the auspices of the Department of Consumer Protection (DCP) this summer, has created new email addresses that can be used to ask questions and request information specifically about CPA and accounting-related issues:

Licensing/certification:
dcp.licensecpa@ct.gov

Board meetings and minutes:
dcp.occupationalprofessional@ct.gov

Enforcement issues:
dcp.accounting@ct.gov

DCP website:
www.ct.gov/dcp/boa

Member PERKS

Go ahead – enjoy the perks your membership affords you!

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

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

Clothing

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

Daycare

The Learning Experience — Save 10 percent on tuition – and get your extended care fees waived.

Automotive

Modern Tire and Auto Service — Drive Smart, The Modern Way — Rocky Hill location only.

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

Fun Stuff

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

Webster Bank Arena — Save money on popular events in Bridgeport, from concerts to sports.

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

Anytime Fitness — Save 10 percent on your monthly gym membership.

A Moment Away — Save 10 percent on spa services and gift cards.

Wildflower Farm — Save 20 percent on wildflower and lawn seeds.

Insurance/Financial Planning

Barnum Financial Group — Insurance and financial planning resources for your personal and business needs. 1-800-981-0100

PACE — Save on professional liability insurance. 1-800-453-4021

Office Needs

CCH, a Wolters Kluwer business — 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*.

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

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

Paychex — Save on Paychex' scalable platform integrating payroll, HR, and employee benefits.

CPA Exam Review Courses

These review courses all offer a member discount.

- Becker Professional Education
- Wiley CPAexcel
- Gleim CPA Review Redefined
- Roger CPA Review
- Surgent CPA Review
- Yaeger CPA Review
- ExamMatrix

2016 CPE Calendar

SEMINARS

Date	Title	Express Code	Location	CPE	Member Standard/Early	Early Bird Good Through
November						
11/15	Surgent's 2016 Annual Tax Planning Guide for S Corporations, Partnerships, and LLCs	TPGS	Cromwell	8	$295/$260	11/1/16
11/15	Yellow Book: Government Auditing Standards	EOYB	Rocky Hill	8	$285/$250	11/1/16
11/16	Surgent's Advanced Critical Tax Issues for Limited Liability Companies and Partnerships	ACTL	Rocky Hill	8	$295/$260	11/2/16
11/16	New and Young Professionals Leadership Conference	NYPC	Rocky Hill	7	$180/$160	11/2/16
11/17	A Practical Alternative to GAAP: Simplify Your Reporting by Converting to FRF for SMEs	AGAP	Rocky Hill	8	$295/$260	11/3/16
11/17	Buying and Selling a Business: Critical Tax and Structuring Issues	SELL	Rocky Hill	8	$295/$260	11/3/16
11/18	Advanced Concepts in SSARS 21 and Nonattest Services: Are You Certain You Are in Compliance?	SS21-B	Rocky Hill	8	$295/$260	11/4/16
11/21	Auditing Not-for-Profit Entities: Superior Skills for an Effective and Efficient Audit	ANFP	Rocky Hill	8	$295/$260	11/7/16
11/21	AICPA's Annual Federal Tax Update	PTU	Rocky Hill	8	$285/$250	11/6/16
11/22	Cancellation of Debt for Individuals and Businesses (Morning Session)	CL4CDIB	Rocky Hill	4	$160/$140	11/7/16
11/22	GAAS from A to Z	GAAS	Rocky Hill	8	$295/$260	11/8/16
11/29	State Tax 360º Conference	ST360	Rocky Hill	8	$285/$250	11/15/16
11/22	Capitalized Costs and Depreciation: Key Issues and Answers (Afternoon Session)	CL4CCD	Rocky Hill	4	$160/$140	11/7/16
11/30	2016 FASB and AICPA Update	FAU-C	Rocky Hill	8	$295/$260	11/16/16
December						
12/1	Real-World Fraud in Today's Small- to Medium-Sized Entities	FSME	Norwalk	8	$310/$275	11/17/16
12/1	Professional Ethics for Connecticut CPAs (Morning Session)	ETH1201	Rocky Hill	4	$180/$160	11/17/16
12/1	Determining How Much Money You Need to Retire: Tax Ideas and Money Management in Retirement	DRMM	Rocky Hill	8	$295/$260	11/17/16
12/2	Fraud and Cash Receipts: Common Frauds and Internal Controls (Morning Session)	CL4RCR	Rocky Hill	4	$160/$140	11/18/16
12/2	Purchasing, Inventory, and Cash Disbursements: Common Frauds and Internal Controls (Afternoon Session)	CL4PCD	Rocky Hill	4	$160/$140	11/18/16
12/2	IRA Boot Camp	IRAB	Rocky Hill	8	$295/$260	11/18/16
12/5	Social Security, Medicare, and Prescription Drug Retirement Benefits: What Every Baby Boomer Needs to Know Now	SSRB	Rocky Hill	8	$295/$260	11/21/16
12/6	Surgent's Federal Tax Camp	SATC	Plantsville	8	$295/$260	11/22/16
12/7	Form 990: Exploring the Form's Complex Schedules	F990A	Rocky Hill	8	$285/$250	11/23/16
12/8	Advanced Technical Tax Forms Training: LLCs, S Corporations, and Partnerships	ATFB	Norwalk	8	$320/$285	11/24/16
12/9	FAQ: Accounting and Auditing	FAQAA	Rocky Hill	8	$295/$260	11/25/16
12/9	Advanced Technical Tax Forms Training: Form 1040 Issues	ATFI	Norwalk	8	$320/$285	11/25/16
12/12	Accounting for the New Revenue Standard	ANR	Rocky Hill	8	$295/$260	11/28/16
12/12	The Casual Tax Preparer: 1040 Forms Update for 2016	CASU	Rocky Hill	8	$295/$260	11/28/16
12/13	Compilation and Review Practice Guide	CRP-B	Rocky Hill	8	$295/$260	11/29/16
12/13	Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations	TFBC	Rocky Hill	8	$295/$260	12/30/16
12/14	Internal Control Best Practices for Small- and Medium-Sized Entities	ICSM	Rocky Hill	8	$285/$250	11/30/16

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

The Friday Focus for Members in Industry

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

Employment Law Update

Friday, November 18

Presented by: **David C. Salazar-Austin**, Principal, Jackson Lewis

Business Succession Planning

Thursday, December 15
Please note: This program is on **Thursday**, December 15 due to scheduling issues at the CTCPA Education Center.

Presented by: **Alfred R. Casella**, Partner, Murtha Cullina

Iannone Presents International Taxation Program in Easton

Advisory Council member **Paul Iannone**, tax counsel at Rogin Nassau in Hartford, recently presented "Concepts in International Taxation: An Introduction to International Tax" at the September Easton CONNection. To request Paul's handouts from the program, email him at piannone@roginlaw.com.

Easton CONNection

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

What Every CPA Should Know About Elder Law and Protection

Thursday, November 17

Presented by: **John N. Massih**, Esq., Managing Attorney, Massih Law

Torrington CONNection

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

Milo Peck III

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

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

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.

Thursday, November 17
Cristy's Luncheonette, Westbrook • 8:00 a.m.

Wednesday, December 21
Riverdale Diner, Shelton • 8:00 a.m.

Thursday, January 19
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.

Share your expertise!
Forensic Accounting and Fraud Detection Roundtable with DCP Commissioner Jonathan Harris
Tuesday, December 6

Presented by: **Jonathan Harris**, Commissioner; joined by **Michelle Seagull**, Deputy Commissioner; **Julianne Avallone**, Legal Director; and **Frank Virnelli**, Manager of Accounting, Gaming Auditing, and Information Technology; all from the Department of Consumer Protection

We're changing up our format a bit as we're joined by leadership from the Department of Consumer Protection, the new home of the State Board of Accountancy.

Fraud remains an ongoing and increasing challenge that affects all organizations. Join a roundtable discussion with Commissioner Harris about his initiatives to raise the department's internal forensic accounting capabilities.

What methods have you seen used to review existing data, and what new ways are there to set up incoming data to filter for possible fraud?

This is a unique opportunity for the CTCPA community to share its forensic accounting expertise while raising the level of awareness of the CPA's role in this area.

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.

CTCPA Public Affairs Director Mark Zampino snapped this shot from his seat at a recent Financial Institutions Interest Group meeting. CPAs and bankers alike received the latest briefings ranging from Accounting Standards Updates (ASUs) to the "Implications of Brexit for U.S. Financial Institutions" and "Bank Cybersecurity Risks and Ways to Manage" from members Jennifer Wood (chair), Larry Carboni, Susan Martinelli, and Steven Supernaugh.

Federal Income Taxation

Member in Action

Jon Collett

Tuesday, January 10, 2017 • 8:30 a.m.
CTCPA Education Center, Rocky Hill
K-1 Hedge Funds
Presented by: **Jon Collett**, CPA and **Robert Richardt**, CPA, CohnReznick

Trust, Estate, and Gift Taxation

Wednesday, January 18, 2017 • 8:30 a.m.
CTCPA Education Center, Rocky Hill
Issues in Trust and Estate Audits
Presented by: **Paul L. Bourdeau**, JD, LLM, Cummings & Lockwood and **Marilee Clark**, JD, Department of Revenue Services

Not-for-Profit Organizations

Tuesday, 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, Financial Accounting Standards Board

57 Accounting Students
11 Colleges and Universities
17 Companies

CTCPA INTERVIEW DAY 2016

Thank you to our Interview Day sponsors!

The MSA at CCSU — Central Connecticut State University 1849

Becker Professional Education

Our overwhelmingly successful Interview Day returned for a fourth year to help match accounting majors at Connecticut colleges and universities with employers in public accounting and private industry seeking interns and/ or full-time hires.

How Does Interview Day Work?

The participating companies review resumes and essays from professor-selected "best-of-the-best" students. Each employer is able to select up to 10 candidates and five alternates for the day's 10 interview slots that are scheduled throughout the day.

Interviews are conducted in special 10-foot-tall cubicles set up in the three classrooms at the CTCPA Education Center (see www.ctcpas.org/InterviewDay for a time-lapse video of the impressive setup process!). While candidates meet with two firm representatives during their formal interviews, students on breaks have the opportunity to meet with firm greeters, professors, and each other in a casual lounge, replete with couches and high-top tables and stools.

Success Stories

As this issue went to press, several firms and students had told us of their Interview Day successes, including many second interviews and even a couple same-day offers!

"The CTCPA has centralized many of our recruiting efforts by bringing quality candidates into one setting.

While every candidate may not have been a perfect fit, they were all very well qualified, and we ended the day with multiple offers of second interviews at our office.

As in each of the past years, we are confident of gaining successful new staff from our involvement with Interview Day. What more could a partner want?"

Mike Ganino, Principal and Director of Personnel, Dworken, Hillman, LaMorte & Sterczala, Shelton

>> View more photos and a time-lapse video of Interview Day setup at www.ctcpas.org/InterviewDay.

NYP Kickball Tournament Funds New Bikes for 21 Local Kids

It was smiles all around as representatives of the New and Young Professionals Group and the Foundation for Life Bikes for Kids program surprised 21 underprivileged local kids with new bikes and helmets at a Quinnipiac University hockey game in October.

This year's CTCPA New and Young Professionals Charity Kickball Tournament raised almost $2,000 to purchase the bikes and helmets.

"Many of these kids have never owned a bike of their own before and were beaming with excitement and appreciation when they found they could take one of these brand-new bikes home," said CTCPA Membership and Academics Manager **Alicia Strong**, who presented the bikes along with New and Young Professionals Cabinet Chair **Katherine McNair**.

NYP Cabinet Chair Katherine McNair with the 21 bikes for 21 thrilled local kids.

Did you know?

Since its inception, the NYP kickball tournament has raised more than $13,000 for local charities!

Want to attend but not a member? Join at www.ctcpas.org/join.

Mingling & Merriment

The 9th Annual CTCPA New and Young Professionals Holiday Party

An exclusive member-only event for you and a guest.

Thursday, December 8, 2016 • 6:30 to 10:00 p.m. • The Society Room of Hartford

$40 per person until November 17, 2016 • $50 per person thereafter.

Network with professionals and friends while enjoying beer, wine, ample hors d'oeuvres, and festive surprises.

R.S.V.P. online at www.ctcpas.org/holiday.

2016 Educational Trust Fund Golf Tournament

It was a beautiful day for a beautiful cause at the 22nd annual Educational Trust Fund Golf Tournament at The Farms Country Club in Wallingford. The event was sponsored by Robert Half International. Participants celebrated autumn on the links with a day that included a delicious buffet luncheon, on-course refreshments, cocktails and hors d'oeuvres, dinner stations, raffle prizes, awards, and dessert. Each player received a cooler bag sponsored by PKF O'Connor Davies and a sleeve of golf balls sponsored by the MSA at CCSU program.

Save the date for next year!

September 25, 2017

The Farms Country Club, Wallingford

All proceeds from the tournament are used to fund Educational Trust Fund scholarships and grants, helping tomorrow's CPAs today.

The tournament was planned by the 2016 Golf Tournament Interest Group: **Marie Benedetto** (co-chair), **Matt Gaieski**, (co-chair), **Curt Audibert**, **Bernie Bruder**, **Charlie Frago**, **Joe Germain**, **Tom Goldfuss**, **Greg Lainas**, **Steven LeFebvre**, **Danielle Noeker**, **Mike Notarangelo**, **Steve Prigionieri**, and staff liaison **Phyllis Roche**.

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

Tournament Results

First Place Gross (138)
Dave Christie, Bob Demers,
Silas Warner, Mike Brooder

First Place Net (121 Matching Cards)
Bill Harju, Andy Fulmer,
Shawn Anderson, Lyle Gendron

Second Place Gross (146)
Matt Gaieski, Steve Angeletti,
Steve Treglia, Brian Faust

Second Place Net (121 Matching Cards)
Chris Florentino, Brendan Martise,
Rob Perissi, Eric Monda

Closest to the Line
Men – Charlie Frago
Women – Danielle Noeker

Closest to the Pin
Bob Demers (6' 6")

(from left) Educational Trust Fund chair Matt Piechota, two-time scholarship recipient and Post University senior Louis Santa Barbara, CTCPA Past President and Post University Professor Noelle Taddei, and Post University senior Nicole Blum enjoy the tournament's evening reception.

College is expensive. You were once in their shoes.

Thank you for your generous support of the Educational Trust Fund Golf Tournament.

The CTCPA Educational Trust Fund **helps tomorrow's CPAs today** by providing scholarships and grants to accounting students at Connecticut high schools, colleges, and universities.

"There is no other way for me to describe the CTCPA other than that it is a godsend."

Two-time Educational Trust Fund scholarship recipient **Louis Santa Barbara** (second from left in above photo), a senior at Post University, spoke at the evening reception to thank players and sponsors for their support and to describe how receiving the Rising Senior Accounting Scholarship and Connecticut High School Accounting Scholarship provided invaluable support and inspiration on his path to one day becoming a Connecticut CPA.

Tournament Honors Memory of Founding Member John MacLean

CTCPA Past President and Educational Trust Fund Golf Tournament founding member **John A. MacLean** passed away in August.

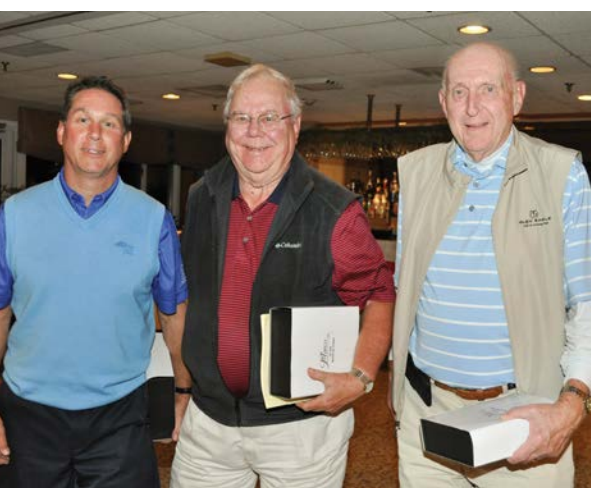
John was a member of the society for nearly 40 years and served as president in 1991-1992. In addition to his years of service on the Board of Governors, he was a dedicated volunteer on a number of committees and taskforces including but certainly not limited to the Nominating Committee, the Audit Committee, and the Educational Trust Fund.

Many knew John from his longtime service planning the Educational Trust Fund Golf Tournament; he was an active supporter of the tournament from its inception until the time of his passing.

This year's tournament featured a new putting green contest dedicated in John's memory, with all funds raised going toward scholarships for aspiring CPAs.

Tournament Interest Group members and volunteers stop for a photo op at the putting green contest dedicated in memory of tournament founding member John MacLean. Pictured (from left) are CTCPA Past President Charlie Frago, tournament volunteer Bob Olivieri, Past President Greg Lainas, tournament founding member and Past President Joe Germain, and tournament Co-Chair Matt Gaieski.

(from left) Tournament staff liaison Phyllis Roche, Co-Chair Marie Benedetto, and CTCPA Past President and Educational Trust Fund Trustee Pat Poli.



Long-time tournament volunteers (from left) Charlie Frago, Joe Germain, and Bernie Bruder were honored for their service with special awards reading "In gratitude and appreciation of 20 years of time and talent dedicated to the Educational Trust Fund Golf Tournament."

Tournament Sponsor

Robert Half®

Player Gift Sponsor

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The MSA at CCSU

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Special Thanks

Career Moves, LLC
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Crowe Horwath
ESPN
Hawk's Landing Country Club
Lyman Orchards
Stanley Black & Decker
The Farms Country Club

The Golf Tournament Interest Group is looking for members!

Are you looking for a fun and rewarding way to give back? The Golf Tournament Interest Group needs your help to find sponsors and raffle gifts, plan the event, and help out (or play golf!) on tournament day. Want to learn more? Contact tournament staff liaison **Phyllis Roche** at phyllisr@ctcpas.org or 860-258-0216 to learn more.

Do you have broad professional liability insurance coverage?

You do if you are insured with the **AICPA Professional Liability Insurance Program.**

When it comes to something as important as your CPA firm, do you want to insure it with a professional liability insurance policy created for all types of professionals?

Doesn't it make sense to cover your firm with a professional liability insurance program created with the support of the AICPA specifically for CPAs?

Get the benefits of a national provider with the personal service you deserve:

- Covering over 50% of the insured CPA firms in CT and NY
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Please contact **Ken Gross** at PACE today!

Phone: (800) 453-4021 • Fax: (516) 222-6007 • Email: pace@paceprofessional.com

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Endorsed by: CTCPA Advocacy. Community. Education.

Underwritten by: CNA

Administered by: AON

Welcome, New Members!

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

New Certified Members

Brianna L. Demers, CPA
University of Connecticut

Andrew DiSalvo, CPA
CohnReznick LLP

David Dudas, CPA
Crowe Horwath LLP

Kate M. Dyson, CPA
PwC

Raymond Fortier, CPA
CohnReznick LLP

Marissa R. LaBelle, CPA
RSM US LLP

Daniel A. Nicholson, CPA
PwC

Kevin F. Powers, CPA
Crowe Horwath LLP

Kelly P. Ricciardi, CPA
PwC

New Associate Members

Nicole M. Barbera
Venman & Co. LLC

Matthew McCarthy
Ernst & Young

Henry Mensah
Whittlesey & Hadley, P.C.

Milo Peck III
RSM US LLP

David Pinho
Whittlesey & Hadley, P.C.

Cheryl Povilonis
CohnReznick LLP

Frankie Richardson
Dylewsky, Goldberg & Brenner, LLC

Christopher Roser
Whittlesey & Hadley, P.C.

Ting Wu
Dylewsky, Goldberg & Brenner, LLC

Disciplinary Action

Under the automatic disciplinary provisions of the CTCPA's bylaws, the following member has had his CTCPA membership suspended:

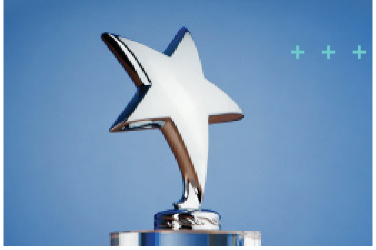
Ricky A. Frimpong of Manchester

As a result of an investigation of alleged violations of the codes of professional conduct of the American Institute of CPAs (AICPA) and the Connecticut Society of CPAs (CTCPA), Mr. Frimpong, with the firm of Frimpong & Company, PC, entered into a settlement agreement under the Joint Ethics Enforcement Program effective August 8, 2016.

As the partner responsible for his firm's peer review compliance, Mr. Frimpong failed to ensure it complied with state board requirements and those of the AICPA and the CTCPA to undergo a peer review.

In consideration of the Ethics Charging Authority (ECA) forgoing further investigation of Mr. Frimpong's conduct as described above and in consideration of the ECA forgoing any further proceedings in the matter, Mr. Frimpong agreed to his suspension from membership in the AICPA and CTCPA for a period of two years from the effective date of the August 8, 2016 agreement.

Read the full terms of the settlement agreement at www.ctcpas.org/Frimpong.



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

BlumShapiro again served as the platinum sponsor of the American Manufacturing Hall of Fame Third Annual Induction Ceremony, which honored five past and present manufacturers from the Greater Bridgeport, Greater New Haven, and Greater Waterbury areas. The American Manufacturing Hall of Fame "celebrates the innovative history of American manufacturing, raises funds for educational programs, and promotes awareness of advanced manufacturing that is critical to the economy." The proceeds from this year's event will support scholarships and programs for the Housatonic Community College Advanced Manufacturing Technology Center.

Honors and Awards

Tammy Maguire

Tammy Maguire, chief financial officer at BlumShapiro, was named *Hartford Business Journal* CFO of the Year in the Private Company, more than 100 employees category. Among other accomplishments, Tammy was lauded for creating "the forecaster," a financial modeling tool for tracking the firm's operations.

Members in the Media

Paul N. Iannone

Paul N. Iannone, founder of Tax Career Advisor, wrote "Filling the Succession Gap: Continuing the Firm by Retaining and Attracting the Next Generation of Qualified Professionals" for *Accounting Today*.

Steven Gagnon

Stephanie Sheldon

Steven Gagnon, director, assurance services, and **Stephanie Sheldon**, audit associate, who head the best practices division at Reynolds & Rowella (with offices in Ridgefield and New Canaan), wrote "Reynolds & Rowella, LLP: American Land Title Association's best practices framework," for the *New England Real Estate Journal*.

Marcum's New Haven office Partner-in-Charge and National Construction Industry Leader **Joe Natarelli** and Chief Construction Economist **Anirban Basu** wrote "Construction Volumes Plateau at High Level" for the July/August issue of *Construction Accounting & Taxation.*

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.

PKF O'Connor Davies Fills Back-to-School Bins for Five Local Children

For the third year in a row, PKF O'Connor Davies teamed up with the United Way Workplace Volunteer Council to hold a fundraising day for the United Way Back to School Clothes for Kids program.

This year partners and staff contributed about $1,200, and then five volunteers from the firm's Stamford office went on a shopping spree to fill bins with needed supplies and clothes for five local children in need.

Each child received two new school outfits, a winter jacket, sneakers, socks, underwear, and a backpack filled with age-appropriate school supplies. In all, 105 children were supported this year from businesses in the Stamford area.

Pictured with the firm's five bins of back-to-school donations are (from left) Marilyn Soto, Lisa Salamon, Paula Savona, CTCPA Past President Bruce Blasnik, and Bryan Decker.

RSM-Sponsored 2016 ShopRite Autumn Golf Classic Raises Nearly $175,000 for Yale Eye Center

Pictured at the ShopRite Autumn Golf Classic are (from left) Gene Rubino, Chris DiMarco, Rocky Cingari, and Tony Ceci. The event raised nearly $175,000 for research and discovery at the Yale Eye Center.

RSM US co-sponsored the 21st annual ShopRite Autumn Golf Classic, which took place at The Country Club of Darien in September and raised nearly $175,000 for the Yale Eye Center.

Together, the Yale Advisory Board and the ShopRite Autumn Golf Classic have contributed more than $1.8 million to the Yale Eye Center to date. They have also committed to raising an additional $2 million over the next four years, intended solely for research and discovery.

Included in RSM's sponsorship of the event was a special appearance by PGA TOUR professional and Team RSM member **Chris DiMarco**, who gave a demonstration at the practice tee and spent some time interacting with tournament participants.

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.

Brenda Aurelia

Scott Fawcett

Fiorita, Kornhaas & Company, with offices in Danbury and Southbury, announced the appointment of two new principals, **Brenda M. Aurelia** and **Scott R. Fawcett**. Brenda serves many of the firm's business and individual clients, including those in the real estate, retail, and high-wealth areas. Scott is responsible for client development as well as supervision of all compilation, review, and audit engagements within the firm and direction of all tax preparation services for corporations, partnerships, and nonprofit organizations.

Benjamin Thompson

Harvey & Horowitz in Rocky Hill named **Benjamin Thompson** a principal of the firm. He has more than a decade of experience in providing audit and accounting as well as tax and consulting services to clients in various industries. He is responsible for the firm's employee benefit plan audit division.

CohnReznick promoted **Kimberly Stomper**, **Cindy Galamgam**, and **Kristin Hustus** to senior manager and **Nick Gagnon**, **Jeffrey Ford**, **Rebecca Lyman**, **Aneta Maselek**, **Erin McLaughlin**, and **Vikas Thaker** to manager.

PATH

Member-to-Member Consulting Directory

www.ctcpas.org/PATH

Connecting members who have **questions** with members who have the **answers**!

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.

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

1. Go to www.ctcpas.org/PATH.
2. 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.
3. 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.

Meet one of our PATH subject matter experts:

Mark Caplan, KPMG

PATH Areas of Expertise

Acquisitions
Mergers and Liquidations
Consolidated Tax Returns
C Corporations

Do **you** have answers? Become a PATH volunteer!

Download a volunteer form at www.ctcpas.org/PATH.

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

Place your ad at www.ctcpas.org/classifieds.

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

>> Classified Advertisements >>

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.

Situations Wanted

Looking for a young, motivated CPA – Looking for an individual that would like to establish their own practice in the Farmington Valley. Potential future partnership/buyout. Can provide work, office space, resources, and mentoring. Open to discuss all options. Respond at www.ctcpas.org/MotivatedCPA.

Tax Preparer Available for Hire – Barbara Stubbs. VITA experienced, friendly, self-motivated, EA in progress (Individual and Representation complete). Seeking part-time employment as a tax preparer. Long-term goal: specialization in estate/trust taxation. Email: stubbsartstudio@cox.net, Mail: 129 Fiesta Heights, Meriden, CT 06451.

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.

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.

Practices for Sale – Accounting Practice Sales. Greater Waterbury CPA grossing $35K *New*; Hartford EA grossing $70K *Available*; Southern Hartford County CPA grossing $300K *Sale Pending*; Hartford CPA grossing $335K *Sold*. For more info regarding these listings or to sell your practice, contact Lori Newcomer, CPA 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 frankr@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.

Help Wanted

Accountant, Auditor – Viola, Chrabascz, Reynolds. Accountant, auditor with 5 plus years experience, preferably in public accounting, for a CPA firm located in Enfield, CT. Experience in "for and not-for-profit" accounting and auditing, financial statement reporting and knowledge of GAAP is important. Full/part time position. Benefits include health insurance, paid vacation, sick time, etc. If you are looking for a growth opportunity, here it is. Email: estambovsky@vcr-cpa.com, Fax: 860-741-6434, Phone: 860-741-3088.

Accountant – Expanding CPA firm in Vernon, CT seeking individual with a minimum of five years' experience in public accounting for flexible, part time/full time position in both accounting and taxation. Applicants must have experience in financial statement preparation, auditing (including Yellow Book), business and individual taxation, QuickBooks, Excel and Word. Pleasant working environment with diversified clientele. Email cover letter and resume to karenmdacpa@sbcglobal.net.

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.

Financial, Mergers and Acquisitions-Hamden, CT. Simione Healthcare Consultants, a national healthcare consulting firm, is seeking a full-time entry-level consultant in accounting and finance. The qualified candidate will preferably hold a CPA and have a minimum 2-3 years experience. The consultant will assist project managers with regional and national consulting projects in the areas of mergers, acquisitions, valuations, and financial reporting. A willingness to travel, sometimes extensively. Apply at www.simione.com.

Senior – Chokshi, Mund & Raczkowski, P.C. Experienced person with tax and accounting background, flexible hours and days, work from home or office. Website: www.chokshicpa.com, Email: jim@chokshicpa.com, Fax: 860-529-7167, Phone: 860-563-2854, Mail: 35 Cold Spring Rd. Ste. 424, Rocky Hill, CT 06067.

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. Individuals 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 Ave., Shelton, CT 06484, Attn: Janet Barillari.

Is a Comfortable Retirement Closer Than You Think?

CPA[2]
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ALLIANCE

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.

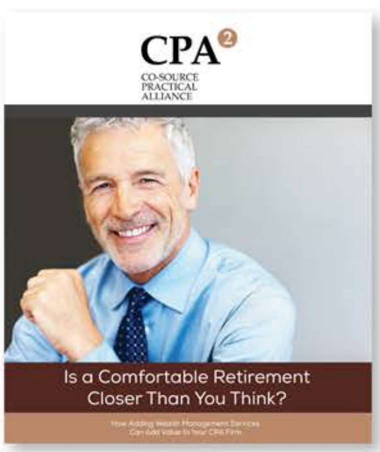
Is There Another Way?

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.

FINRA Series 65 license is required to offer wealth management services.



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