

March/April 2016

Connecticut CPA

Advocacy. Community. Education.



The *Recognition Reception*

We welcomed new Connecticut CPAs and congratulated scholarship and grant recipients at this new evening celebrating the path to the profession. [page 18](#)



A publication of the Connecticut Society of Certified Public Accountants



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The 2016 CTCPA
Annual Meeting

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Pajama Drive Draws
Overwhelming Support
for Children in Need

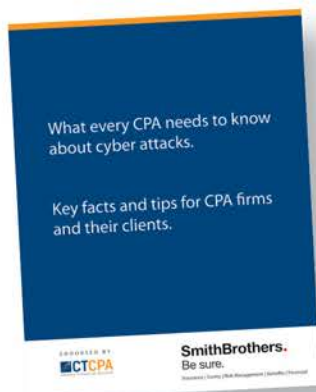
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New Mapping the
Future Program
Kicks Off

Is your CPA firm prepared for a **cyber attack**?

TAKE THIS SHORT QUIZ TO FIND OUT.

- | | YES | NO |
|--|--------------------------|--------------------------|
| 1. Do you understand Connecticut's privacy notification laws, penalties and fines?
_____ | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Have you performed penetration testing on your firewall?
_____ | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Do you have an Incident Response Plan in place in the event of a breach?
_____ | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Do you have an ongoing strategy to continually identify and assess cyber-related risks?
_____ | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Do you have an Information Security Policy for the way your CPA firm handles confidential information?
_____ | <input type="checkbox"/> | <input type="checkbox"/> |

If you answered "No" to any of these questions, we can show you how to mitigate risk and protect your CPA firm financially in the event of a cyber breach. Your clients can also take advantage of our cyber program. For more information contact Scott Garcia, Professional Services Risk Advisor at Smith Brothers: call **860 430-3330** or email sgarcia@SmithBrothersUSA.com.



Ask for Smith Brothers' white paper —
What every CPA needs to know about cyber attacks.

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Connecticut State Board of Accountancy representatives, Educational Trust Fund trustees, and CTCPA leadership congratulated new Connecticut CPAs and scholarship and grant recipients at the inaugural Recognition Reception. page 18

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Official Notice of the CTCPA Annual Meeting

In accordance with the bylaws, notice is hereby given that the annual meeting of the Connecticut Society of Certified Public Accountants will be held on Monday, May 23, 2016 at the CTCPA Education Center in Rocky Hill. The election and installation of the 2016-2017 Board of Directors will take place at that time.

The report of the Nominating Committee is as follows:

Robert D. Boudreau, President-elect for 2016-2017, will assume the presidency,
Bradley D. Kronstat for President-elect,
Susan A. Martinelli for Treasurer,
Brenden M. Healy for Secretary,
Dennis W. Cole for Member-at-Large,
Edwin R. Muenzner for Member-at-Large.

Other nominations may be made in accordance with Section 6.4 of the bylaws.

The 2016-2017 Advisory Council, as appointed by the Nominating Committee, will also be installed at that time. **Mary K. Wisenski**, continuing chair of the Advisory Council, will serve as the seventh member of the Board of Directors.

The full proposed leadership slate appears on pages 7-9.

Sincerely,

Frank Rowella Jr., Secretary

The Connecticut Society of CPAs

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Mary K. Wisenski
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Opinions expressed in bylined articles appearing in this publication are those of the author(s) and do not necessarily reflect CTCPA opinions or positions nor do they constitute endorsements.

Connecticut CPA (USPS #004 433) is published bi-monthly for dues paying members of the Connecticut Society of CPAs by the CTCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433. Periodicals postage paid at Rocky Hill, CT and at additional mailing offices. POSTMASTER: Send address changes to CTCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433.



Editor's Note

A New Chapter for the CTCPA Annual Meeting

You're busy. Your time is your currency.

With those guiding factors in mind, the CTCPA Board of Directors took a sharp look at "The Essential Event: The CTCPA Annual Meeting" program held for the past several years at the Aqua Turf Club in Plantsville. While it was a quality event, attendance did demand a full-day investment of time – a lot to ask in today's business environment.

So this year we're bringing you something new – a morning program that will leave you feeling inspired, connected to your profession, well-fed, and ready to head out for the rest of your day by about 10:15 a.m.

And if you have a bit more time to spend with us, the CTCPA Advisory Council is inviting Annual Meeting attendees to stick around for an open interactive meeting where you can see this group of 30 leaders in action. (See the incoming Advisory Council members on page 8 of this issue.)

We're also strengthening our sense of community by bringing the Annual Meeting in-house to the CTCPA Education Center. If you haven't been to our professional meeting center in Rocky Hill, this is a great opportunity to visit your organized profession's home.

Getting together at our "home court" also sets the stage perfectly for keynote speaker **Paul Assaiante**, who will share some of the inspiring messages he used to motivate the Trinity College men's squash team to a record-breaking 252 consecutive wins.

Assaiante's speaking engagements have brought him from board rooms to Gillette Stadium, where he spoke to the New England Patriots and coach (and friend!) **Bill Belichick**, whom he met when Belichick's son Brian played lacrosse at Trinity College.

In fact, a recent *Hartford Courant* article gave a peek at a text message exchange between Assaiante and Belichick just after the Patriots lost the AFC title game to Denver earlier this year. "Just remember, Coach: Knocked down nine times, get up 10 times," Assaiante advised.

Because of the intimate nature of this program, seating is very limited. If you'd like to join us, please be sure to reserve your space today. This event is sure to sell out.



See you next issue,



Kirsten Piechota, Managing Editor

2016 CTCPA Annual Meeting

Monday, May 23
CTCPA Education Center, Rocky Hill
CPE credit: 1 • Cost: \$20

Monday, May 23 marks an exciting new chapter for the Connecticut Society of CPAs: a streamlined annual meeting and an open invitation to an interactive leadership session.

Following a full breakfast and a brief business meeting, we'll hear a motivating keynote address from Trinity College Men's Squash Coach **Paul Assaiante**, who brought his team to a record-breaking 252 consecutive wins, the longest in the history of intercollegiate varsity sports.

The morning will conclude with an interactive Advisory Council meeting – open to all Annual Meeting attendees who would like to stay and see what being a member of this leadership group is all about.



Mix and mingle

with fellow CPAs as you enjoy coffee, juice, and a hot breakfast buffet.

8:00 - 9:00 a.m.



Connect with your profession

as we elect our next officers and board during the brief annual business meeting.

9:00 - 9:15 a.m.



Get inspired

by keynote speaker Paul Assaiante to face the fears that block success.

9:15 - 10:15 a.m.



Share your ideas

as a guest at the Advisory Council's interactive meeting. (optional)

10:30 a.m. - noon



Run to the Roar:

Identifying and Facing the Fears that Block Success

A keynote address by Trinity College Men's Squash Coach Paul Assaiante

Paul Assaiante led the Trinity College men's squash team to a historic 252 consecutive wins and boasts more than 500 career wins. In this motivating presentation based on his popular book, he'll detail how teams can be strengthened through empathy and by nurturing a positive, forward-thinking attitude. Assaiante has brought his message from board rooms to the New England Patriots' locker room.

You'll be inspired to channel "the awesome power of now," negotiate through change and make the right decisions, and identify and face the fears that block success. What championship awaits *your* team?

Seating is very limited. Act quickly to reserve your space!

➔ **www.ctcpas.org/annualmeeting**



Board, Advisory Council Discuss AICPA Joint Venture with CIMA

Tracey Golden, a member of the American Institute of CPAs (AICPA) Board of Directors and a CTCPA member, visited the January CTCPA Advisory Council meeting to discuss the AICPA's joint venture with the Chartered Institute of Management Accountants (CIMA).

The AICPA entered into the joint venture with CIMA – the world's leading and largest management accounting professional body – in 2011 to better

serve the 50 percent of most CPA society and AICPA members who work in business and industry. Their efforts, which included the creation of the Chartered Global Management Accounting (CGMA) designation, have been highly successful. Today, there are more than 150,000 CGMA designation holders worldwide, including more than 50,000 CPA CGMAs in the U.S.

Now, the AICPA and CIMA are beginning conversations with their respec-

tive members about a proposal to integrate their operations, strategy, and management through a newly formed association.

The new association aims to maximize efficiencies and provide a broader platform for further enhancing advocacy, promoting public and management accounting on campuses and with employers, and developing new research and educational offerings.

With the proposal, “we strengthen and extend the influence of a CPA-led accounting profession in the United States,” Golden told the members in attendance. “We make ourselves indispensable, and that’s really what it’s all about.”

The AICPA would continue to serve members; promote, protect, and grow the CPA; and provide and build on existing resources, education opportunities, and benefits.

The CTCPA Board of Directors approved a resolution supporting the proposal at its January meeting. The AICPA's governing Council will assess member feedback and consider authorizing a member ballot in the spring. Moving forward would require a vote by members, with a majority of those voting supporting the proposal. CIMA has a similar timeline and requirements.

To learn more and share comments, visit www.aicpa.org/horizons.

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Principal – Buckley, Frame, Boudreau & Company, Killingworth

CTCPA Involvement

President-elect, Board of Directors member-at-large, Advisory Council member, Peer Review Committee chair, Nominating Committee member (2010), Employee Benefit Plans Interest Group member



President-elect

Bradley D. Kronstat, CPA

Finance Director – Bergantino Agways, North Branford

CTCPA Involvement

Executive Search Committee member (2016), Treasurer, Advisory Council member, Board of Governors member, Ethics Committee chair, State Legislation Committee chair, Financial Literacy Task Force member, Bylaws Committee member, Nominating Committee member (1999)



Treasurer

Susan A. Martinelli, CPA

Assurance Senior Manager – RSM US, New Haven

CTCPA Involvement

Board of Directors member-at-large, Advisory Council member, Financial Institutions Interest Group member



Secretary

Brenden M. Healy, CPA

Tax Director – Whittlesey & Hadley, Hartford

CTCPA Involvement

Board of Directors member, Advisory Council member, State Taxation Committee chair, Governmental Issues Task Force member



Member-at-Large

Dennis W. Cole, CPA, CVA

Principal – Beers, Hamerman, Cohen & Burger, New Haven

CTCPA Involvement

Advisory Council member-at-large, Educational Trust Fund chair, Student Outreach and Career Awareness Committee member, Relations with Colleges and Universities Committee chair, Jack Brooks Leadership Award recipient (2014)



Member-at-Large

Edwin R. Muenzner, CPA

Owner – Edwin R. Muenzner, CPA, Franklin and Associate Professor – Three Rivers Community College

CTCPA Involvement

Advisory Council member, Educators Interest Group chair, Governmental Issues Task Force member, Educators of Excellence: “The Eddys” award recipient (2013)



Member-at-Large/ Advisory Council Chair

Mary K. Wisenski, CPA

Senior Manager, Assurance and Advisory Services – Fiondella, Milone & LaSarcina, Glastonbury

CTCPA Involvement

Second term as Advisory Council chair, Board of Directors member-at-large, Prlme Professionals Interest Group member

2016-2017 Advisory Council Appointees

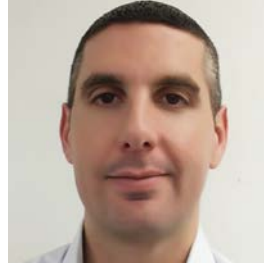
Members-at-Large



Mary K. Wisenski, CPA
Senior Manager,
Assurance and
Advisory Services –
Fiondella, Milone &
LaSaracina, Glastonbury



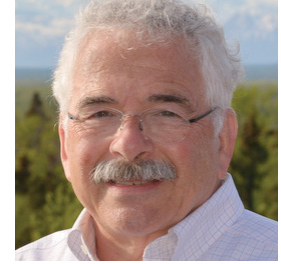
Marie L. Benedetto, CPA
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Carlota I. Grate, CPA
Loan Accounting
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Credit, South Windsor



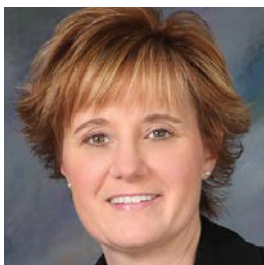
Mitchell R. Insero, CPA
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Michael P. Jordan, CPA
Tax Partner –
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**Michael G. Maksymiw Jr.,
CPA, CGMA**
Tax Manager –
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Corliss J. Montesi, CPA
Vice President and
Corporate Controller –
Stanley Black & Decker,
New Britain



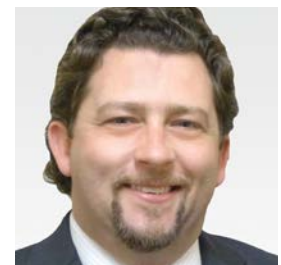
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Caruso, Wethersfield



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State University,
New Haven



Joanna M. Purtell, CPA
Financial Reporting
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Accounting Specialist –
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Farmington



Robert B. Stoddard, CPA
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Federal Tax –
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CPA, J.D.
Partner and Practice
Leader, State and
Local Tax Services –
CohnReznick, Hartford



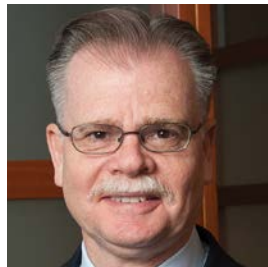
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Storrs



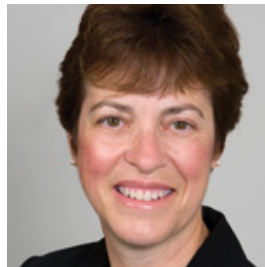
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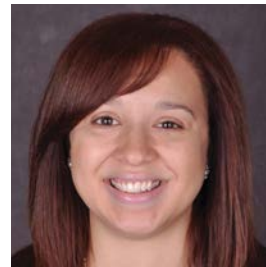
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Federal Income Tax
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Educators
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PKF O'Connor Davies,
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Pajama Drive Draws Overwhelming Support for Children in Need

CTCPA members, their coworkers and clients, and accounting students across the state rallied to collect warm pajamas for Pajama Program, a not-for-profit providing new pajamas to local children in need, many of whom are waiting and hoping to be adopted.

Donations included thousands of dollars collected by firms and at the new and young professionals holiday party, where partygoers tipped their wine servers (members of the New and Young Professionals Cabinet) to benefit the cause. Special shout out to The Bilco Company in New Haven (below), who donated more than \$700!



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AICPA Leadership Academy

'Career-Changing' Program Seeking Next Generation of Leaders

By Caitlin Q. Bailey O'Neill, Assistant Editor

Can four days really make a difference in your career and your life?

Ask any of the more than 230 graduates of the AICPA's six-year-old Leadership Academy and you'll get a resounding yes.

"Career-changing" is the first word that springs to the lips of **Michael Maksymiw Jr.**, a 2010 Leadership Academy alum.

In early October each year, 35 to 40 of the nation's best-and-brightest young CPAs (between the ages of 25 and 35) head to Durham, North Carolina for the AICPA Leadership Academy. Over the course of four days, the students engage in interactive dialogue about leadership, harnessing their individual strengths to become leaders, and the future of the accounting profession – right alongside the profession's thought leaders and influencers.

(Leadership Academy participants even unwind at the end of their long days with beer, wine, and some intense patio cornhole matches with AICPA President and CEO – and apparent cornhole ringer – Barry Melancon!)

"Leadership Academy builds on the foundational knowledge perspective of each individual and focuses on experiential exercises. During the program, each individual has a uniquely different experience with one common thread – everyone walks away personally and professionally transformed," the AICPA promises. "Participants are [also] immersed in evening activities that establish collaborative thinking and strong bonds that last a lifetime."

Since the program's 2009 origins, Connecticut has been represented by three Leadership Academy alum: Maksymiw (class of 2010), **Katherine McNair** (class of 2014), and **Joanna Purtell** (class of 2015). All three (who also happen to be friendly through years spent

on CTCPA's New and Young Professionals Cabinet) readily admit that the program has changed their careers and given them a new network of other up-and-comer CPAs to lean on.

"[AICPA] does a great job creating Facebook pages and groups on LinkedIn to keep everyone connected," Purtell said. "It's amazing how quickly you get close to these people."

That bond, they all agree, comes from spending four "intense" days with other young professionals who all care about the future of the profession.

"There are so many other like-minded people – I went wow, this is such a cool group to be a part of," said Maksymiw. "You get there and you don't have to try to be the best there. You get to just be yourself there because, given the exclusivity, everyone is the best. As a group. You don't have to be Kobe or Michael – you are the NBA. You're the ones who want to do this, who put in the time and the effort."



Are you interested in being a part of the 2016 Leadership Academy?

The AICPA is currently accepting applications for the 2016 Leadership Academy, set for October 2-6, 2016. The deadline for applications (which must include a current resume or vita and two completed professional reference forms) is May 31, 2016. Additionally, a 500- to 700-word essay is due by June 16, 2016.

For more information and to apply, visit www.aicpa.org/leadershipacademy.

"Have a voice in the changes within the profession," Maksymiw urged. "We have 30 years left. Do you want to be told what to do the rest of your career, or do you want to be part of the conversation?"



Connecticut's Leadership Academy Alumni



Michael Maksymiw Jr.
(Class of 2010)
Manager – Filomeno & Company
(West Hartford)

This changed what my overall career goal was. Up to that point, I was just listening and being led around my career ... After going to the Leadership Academy and thinking about what I really wanted to do with my career, I went, oh, that's what I want to do and now there's actually a path to go do it. It changed my whole career trajectory ...

I want to be a part of a firm that is helping to lead this change that is going on in the profession, and that's doing all the little things to get there.



Katherine McNair
(Class of 2014)
Manager – PKF O'Connor Davies
(Wethersfield)

It's the overall experience of being with other like-minded people. I feel more confident. I've been working with a Leadership Academy coach on speaking more in groups and with people I don't know, and I think I've grown a lot in that area. The Leadership Academy really pushed me out of my comfort zone.

It also made me focus on the strengths of my team members. I've been getting feedback from them to figure out what is going to make them succeed. I think making sure the people below you succeed is a sign of a good leader.



Joanna Purtell
(Class of 2015)
Financial Reporting and Technical Accountant – UTC
(Farmington)

The biggest thing I got out of the Leadership Academy was an understanding of what leadership really is. It's not about being the smartest person in the room. Sometimes I stumble over my words and sometimes I embarrass myself. But you know what? I will be the first person to promote somebody else to set a goal and get them there. So I hope that someday I do inspire young people to go down the path of accounting and be all that they can be. I know that sounds very cliché, but that's really my goal. I want to be a leader, and I will do that by inspiring.

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- ABC's of Building a Cloud Accounting Service (Webinar)
- Cloud Accounting Review Series: NetSuite (Webinar)
- Creativity for Accountants (Webinar)
- Detecting and Preventing T&E Fraud (Webinar)
- Live Video Interview with Embezzler Amy Williams (Webinar)
- Microsoft Office 365: What You Should Know (Webinar)
- Excel Basic Series Part 1 - Design & Efficiency (Webinar)
- Interview with Ex Big-4 Partner Scott London (Webinar)
- Live Video Interview with Ex-CPA Ex- CFO (Webinar)
- Tablets vs Laptops: Discover Your Optimal Business (Webinar)
- The CFO: 5 Critical Skills to Maximize Profits (Webinar)
- What You Need to Know About the New AICPA (Webinar)
- Why Do We Need Another Basis of Acct'g - Part 1 (Webinar)
- Ethics Interview: Heinz Ickert CFE (Webinar)
- Excel Basic Series Part 2 - Design & Formatting (Webinar)
- Live Video Interview with Forgery Expert (Webinar)

We're running **294** webinars

before **April 30.**

► See the full list at:
[www.ctcpas.org/webinars.](http://www.ctcpas.org/webinars)

The Recognition Reception

CTCPA's inaugural Recognition Reception, an evening celebrating the path to the profession, was held on January 28 at the Aqua Turf Club in Plantsville.

Trustees of the CTCPA Educational Trust Fund presented numerous scholarships and grants to local accounting students and educators.

Connecticut State Board of Accountancy representatives also presented Connecticut's newest CPAs with their CPA certificates (see page 20 for more.)

Trustees

Thank you to the Educational Trust Fund trustees for your service!

Patricia M. Poli (Chair)
Michael F. Ganino
David W. Gibbs
Katherine M. McNair
Matthew R. Piechota
John J. Turgeon

Frago Community Service Award

This annual award is presented in honor of **Frank C. Frago**, who served as both CTCPA president and Educational Trust Fund chair, to encourage and recognize undergraduate accounting majors who have shown a commitment to community service.



Nicola Winogradoff
University of Hartford

Candidate's Award

This \$3,000 scholarship assists students in meeting the educational requirements to obtain CPA certification in Connecticut.



Kelly Labanara
Eastern Connecticut State University

Children of CTCPA Members Scholarships

This \$500 award is designed to assist children of CTCPA members who are enrolled in accredited accounting programs.



Stefanie Clavette
Western Connecticut State University
Daughter of member Alan Clavette



Amy Gioco
Marist College
Daughter of member Mario Gioco



Christopher Polson
University of Connecticut
Son of member Melinda Polson

Accounting Department and Group Grants

Trustees presented grants to accounting departments, clubs, and/or Beta Alpha Psi chapters of 13 Connecticut colleges and universities.



CTCPA Educational Trust Fund Trustee Katherine McNair (right) presents grants to the Central Connecticut State University Accounting Department and Accounting Society.

Diversity Scholarship

This scholarship is intended to increase and encourage diversity in the accounting profession, and to recognize high-achieving college junior or senior minority accounting students historically underrepresented in the accounting profession.



Morgan Wallace
Central Connecticut State University



CTCPA Educational Trust Fund Unveils New Scholarship Slate

The Educational Trust Fund of the Connecticut Society of CPAs has provided scholarships to Connecticut accounting students for more than 60 years. Over the last year, a task force conducted a comprehensive review of the scholarship programs, internal operations, and development strategies.

While some scholarship programs have been discontinued, many new high-dollar awards have been introduced to help ensure that awards given are meaningful and match the financial environment in which students now operate.

Educational Trust Fund Review Task Force

Thank you to these members for your time, insight, and innovation on this important project to help tomorrow's CPAs ... today!

Pat M. Poli (Chair)

Marie L. Benedetto

Gregory A. Lainas

Dennis W. Cole

Edwin R. Muenzner

Lawrence J. Gramling

Mark A. Caplan

Among the new scholarships to be implemented in the spring of 2016 are:

The Rising Sophomore Scholarship

\$1,500

This **\$1,500** scholarship will be awarded to **four college freshmen entering their sophomore year.**

The Rising Senior Scholarship

\$5,000

This **\$5,000** scholarship will be awarded to **one college junior entering his or her senior year.**

The Rising Junior Scholarship

\$5,000

This **\$5,000** scholarship will be awarded to **three college sophomores entering their junior year.**

Recipients of this scholarship may renew the award for an additional \$5,000 when going from their junior to senior year in college, for a potential total of \$10,000 over the lifetime of this scholarship.

>>At least one Rising Junior Scholarship will be designated annually for a community college student transferring to a four-year college or university.

→ Find scholarship applications online at www.ctcpas.org/scholarships.

The application deadline for these new scholarships is April 15.

In addition to the scholarships listed above, the Educational Trust Fund will retain the Frank Frago Community Service Scholarship (fall), the Children of CTCPA Members Scholarship (fall), scholarships for Connecticut high school students (spring), and grants to the various four-year accounting clubs and Beta Alpha Psi chapters (fall), and increase the Candidate's Scholarship to \$5,000 (to be available beginning in spring 2017).

The Diversity Scholarship, Junior Scholarship, Merit Scholarship, and grants to the accounting departments of four-year Connecticut college and universities will be discontinued, while the community college scholarship program will be rolled into the new undergraduate scholarship offerings.

Congratulations, New CPAs!

Connecticut Secretary of the State **Denise W. Merrill**, State Board of Accountancy Chairman **John H. Schuyler**, State Board of Accountancy staff, and CTCPA leadership congratulated Connecticut's newest CPAs and presented them with their CPA certificates at the inaugural Recognition Reception in January (see more on page 18).



Welcome, New Members!

New Certified Members

Samuel Borowiec, CPA
CohnReznick LLP

Timothy M. Daly, CPA
KPMG LLP

Clement S. Esposito III, CPA
Deloitte & Touche

Kevin M. Hoagland, CPA
CohnReznick LLP

Thomas Maddaloni, CPA
Vogel & Co.

Frank J. Puglisi, CPA
Beers, Hamerman, Cohen & Burger, P.C.

Lisa Salamon, CPA
PKF O'Connor Davies LLP

David P. Severino, CPA
Knight Rolleri Sheppard CPAs, LLP

New Associate Members

Michael Buzzi
RSM US LLP

Katy Hone
CohnReznick LLP

Muhammad Malloy
CohnReznick LLP

Andrew J. Prince
BlumShapiro

Christian Recinos
Paquette Giantonio & Company, LLC

Olga Simoes
Bethany Board of Education

Vicky Wang
Francis S. Infurchia & Company, LLC

In Memoriam

Michael J. Schaefer,
a member since April 20, 1978,
passed away October 27, 2015.

Frank X. Hauser,
a member since October 21, 1982,
passed away November 13, 2015.

Adrian L. Bludeau,
a member since March 17, 1977,
passed away November 18, 2015.

Mary Tyson,
a member since February 17, 1983,
passed away January 16, 2016.

Basilios P. Rozanitis,
a member since October 28, 1971,
passed away January 22, 2016.



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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.



Ronald W. Nossek has been elected a partner in Blum-Shapiro's Governmental Services Group, specializing in audits of government entities. His responsibilities include providing cities and towns with planning, management and supervision of accounting, audit, tax and consulting engagements, as well as providing overall technical review.



Mark Barzottini joined Pue, Chick, Leibowitz & Blezard in Vernon as a partner. He has worked in public accounting for more than

30 years and has experience with audits, reviews, compilations, and tax. He is a member and officer of several local civic organizations.



Lenkowski Loneragan & Co., LLP in Middlebury has promoted **Sharon M. Grindle** to partner. She has extensive experience in

tax, audit, review, compilation, and forensic accounting services, with clients in industries including manufacturing, retail, farm, automobile dealership, medical, and nonprofit organizations.

Dworken, Hillman, LaMorte and Sterczala, P.C. in Shelton promoted **Nicholas L. Valli** to supervisor in the accounting and auditing department and **Rob W. Vieira** to senior accountant in the tax department. **Diana Teixeira** also joined the firm as a manager in the tax department.

Tom Partalas of Hamden was admitted as a general partner of Seward and Monde, which has offices in North Haven and New London.

CPA Tax Solutions LLC in Hamden expanded its practice and opened a second office in Madison with the acquisition of the accounting firm of **Mark J. White, CPA**. **Mark White** will join CPA Tax Solutions LLC managing member **Paul A. Caiafa, Anthony F. Lucci**, and their eight full- and part-time professional and administrative staff. Caiafa and Lucci bring extensive tax and business experience to their closely held, owner-managed clients and serve such industries as distribution, manufacturing, construction, and service professionals. The firm specializes in tax preparation, accounting and tax planning services for business owners, executives, and individuals. In addition, the firm represents clients on tax resolution matters and audits with the IRS and various state tax agencies.

Clavette Represents CTCPA on Connecticut's State Tax Panel Recommendations for Personal, Business Tax Reform Released



Special thanks to Past President and Advisory Council member **Alan Clavette**, managing member of Clavette & Company in New-

town, who represented the CTCPA on Connecticut's State Tax Panel organized in 2014 under Public Act 14-217.

On December 31, 2015, the panel submitted its recommendations to the Connecticut General Assembly.

The panel, comprising 15 members with tax, law, finance, and business expertise, was appointed by the legislature's Finance, Revenue and Bonding Committee to analyze Connecticut's

tax structure and suggest policy options to modernize it.

The group was charged with developing "revenue-neutral policy options to modernize the current tax system, with the goals of increasing the system's simplicity, fairness, economic competitiveness, and affordability."

Clavette's work on the panel spanned more than a dozen meetings and hearings over many months.

No stranger to CTCPA service, Clavette's extensive volunteer leadership resume spans multiple officer positions including president, secretary, and treasurer; chairing committees on Trust, Estate, and Gift Taxation, Federal Income Taxation, State Legislation,

Governmental Affairs, State Legislation, and Annual Service Award; serving as a Connecticut representative to the AICPA's governing Council; membership on dozens more committees and task forces; and the list goes on and on.

"We are so grateful to Alan for giving of both his expertise and his most precious resource, his time," said CTCPA Director of Finance and Operations **Julie McNeal**. "Volunteers like Alan serve as the voice of the organized profession and provide invaluable insight for legislators and taxpayers."

The report includes recommendations for personal, retail, general business, estate and gift/probate, and property tax reforms.

View the complete report at www.ctcpas.org/taxpanel.



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>> 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.



Easton CONNECTION

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

Pensions and Compliance Thursday, May 19

Presented by: **Stuart Herskowitz**, Senior Vice President, Hooker & Holcomb

Coming up: October 20
August 18 November 17
September 22 December 15



Torrington CONNECTION

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

Concepts in International Taxation: An Introduction to International Tax Wednesday, May 25

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

Coming up: September 21
July 20 November 16



Technology Breakfast Roundtables

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

CPE credit not available.

Wednesday, March 16
Riverdale Diner, Shelton • 8:00 a.m.

Thursday, April 21
New York Pickle Deli, Rocky Hill • 8:00 a.m.

Thursday, May 19
Cristy's Luncheonette, Westbrook • 8:00 a.m.



The Friday Focus for Members in Industry

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

2016 Fraud Update: Trends and Schemes Friday, March 18

Presented by: **Stephen A. Pedneault**, CPA, FCPA, CFE, CFF, Owner, Forensic Accounting Services

Leveraging Business Intelligence Insights to Make Informed Business Decisions Friday, April 22

Presented by: **Andrew Warren**, MPH, CSSBB, Director of Application Services;
Edward Faits, MCP, Senior Technology Strategist;
and **Michael E. Luntta**, Application Solutions Developer; ADNET Technologies

Coming up: October 21
August 19 November 18
September 16 December 16

>> Interest Groups Meetings

www.ctcpas.org/interestgroups

Federal Income Taxation Interest Group
CTCPA Education Center, Rocky Hill
Wednesday, May 11 • 8:30 - 9:30 a.m.

Partnership Allocations with Respect to Contributed Property
Presented by: **Brian J. Newman**, CPA, Partner, CohnReznick

Not-for-Profit Organizations Interest Group
American School for the Deaf
139 North Main Street, West Hartford
Tuesday, May 24 • 8:30 - 9:30 a.m.

Visions to Reality – A Strategic Odyssey
Presented by: **Thomas M. Wood**, CPA, CFO, American School for the Deaf

Mapping the Future

An educational series for firm leaders.

You asked and we delivered!

This spring, we're bringing an age-old topic – Management of an Accounting Practice (MAP) – into the new millennium with the “Mapping the Future” educational series.

As the practice environment evolves, so do the challenges and opportunities for firm owners.

Local experts will cover contemporary topics like cloud-based accounting systems and value-based billing, with time for partners to dialogue and share their own best practices and issues.

>> Meet up with fellow firm leaders at our kick-off program!

Getting Clients (and Yourself!) Comfortable with the Cloud

>> Register at www.ctcpas.org/map.

Friday, May 13 • 8:30 - 10:30 a.m.

CTCPA Education Center, Rocky Hill

CPE credit: 2 • Cost: \$20

Includes a hot breakfast buffet.



Your small business clients have likely already asked your opinion. “What do you think of Quickbooks in the cloud?” “Should I be concerned with putting everything in the cloud?” “Which cloud provider is best?”

Giving the right answers can be challenging – particularly if the cloud is, well, cloudy to you.

Mark Torello, CISA, CFE, CRISC, CITP, CPA, director of The Technology Group, will share the pros and cons of cloud-based accounting systems (including specific products!) and answer your questions on all things cloud to ensure that you can give your clients the best advice possible.



The Commissioner's Column

Partners in Fighting Tax Fraud

By Connecticut Department of Revenue Services
Commissioner Kevin Sullivan

Last tax season, the Connecticut Department of Revenue Services (DRS) stopped more than \$30 million in fraudulent state income tax refund claims. That's progress, but each year the challenge grows. Indeed, what was once a matter of invented identities now requires tax agencies and law enforcement to pierce stolen, real identity information. So too, the big business of illegal tobacco tax sales. It is all a growing, global illegal enterprise with tentacles in organized crime and terrorism.

More than ever, the DRS and CTCPA need to be strong partners in protecting taxpayers and fighting tax fraud. A similar partnership is also underway at the federal level among the IRS, state tax agencies, tax processors, tax preparers, and financial institutions.

At the DRS, we are stepping things up. Our resources, once dispersed across the agency, are being consolidated and beefed up in dedicated anti-fraud and criminal investigations units. We are providing much more guidance to taxpayers. We multiply screen refund claims using DRS data and third-party data. We do so in ways that are also dynamic so that we can keep up with the criminals who are constantly adapting in order to beat detection.

We will no longer be as hasty with refunds at the risk of seeing taxpayer money get to the thieves first. While electronic filing and direct deposit remain highly secure, there will be many more cases where suspicious filers will be converted to paper checks because it buys time for prevention. DRS will also be sure to provide timely information and assistance when taxpayers suspect and report fraud or where we suspect fraud.

On the tobacco tax front, the DRS has already conducted several major busts in just the past six months and

more are on the way. With penalties low and the mark-up high, trafficking in untaxed tobacco products is more attractive than ever. In just one recent enforcement action, we stopped an estimated \$60,000 a day in unstamped product coming into Connecticut for untaxed distribution and sale.

With respect to all tax fraud, we are also working more closely with federal, state, and local law enforcement while raising awareness among prosecutors and judges that tax fraud is serious crime.

There is so much that CTCPA and its members, as well as all others involved in tax preparation, can do as a first line of defense for taxpayers. Help clients understand how to protect their personal information by continuously updating online security, verifying email sources to avoid phishing, protecting passwords and never divulging social security numbers without clear assurances of necessity and security. Help them understand that phone calls or emails from the IRS or DRS, however threatening, are almost certainly not legitimate. And when a tax preparer or taxpayer suspects fraud, know that the DRS fraud hotline (855-842-1441) is there.

Professionally, CTCPA members can also help police with the unfortunate dark side of tax preparation. Taxpayers need to know how to distinguish between legitimate, qualified preparers and those who are not. Taxpayers also need to know how to avoid bad business practices. This includes preparers who ask taxpayers to sign forms in blank, have refunds paid to the preparer or debit cards, offer commercial promotions and tie-ins, or push high-interest refund anticipation loans.

When it comes to fighting tax fraud, we are all in this together.



Member News

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

Professional Activities



John F. Ermer (above), a partner with Beers, Hamerman, Cohen & Burger, New Haven office, provided "An Overview of the Impact of State Taxes on Businesses" as part of a panel discussion sponsored by Barnum Financial Group, an office of MetLife and a part of the MetLife Premier Client Group, held at Gateway Community College in New Haven.

Honors and Awards

Marcum was named Associate of the Year by Associated Builders & Contractors of Connecticut (CT ABC). In addition, **Joseph Natarelli**, national leader of Marcum's construction industry group and partner-in-charge of the firm's New Haven office, was sworn in as a member of the CT ABC Board of Directors.

Ross Riskin, assistant professor of accounting and finance at Albertus Magnus College in New Haven, vice president of Riskin & Riskin in Orange, and managing member of Riskin Advisory in Orange, was honored with the AICPA Personal Financial Planning Standing Ovation award.

Members in the Media

Michael K. Brooder, partner-in-charge of Marcum's Hartford office, wrote "Raising capital just got a little easier" for the January 25 *Hartford Business Journal*.

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General

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Help Wanted

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

Accountant/CPA – Chokshi, Mund & Raczkowski, P.C. Great opportunity with a small local public accounting firm in Rocky Hill. We serve a wide variety of businesses within diverse industries. Requirements are 3-7 years of public accounting experience involving individual/corporate taxation, compilation and review, financial statement knowledge, and the ability to work independently and to supervise others and conduct tax research. We offer diverse clientele, pleasant work environment, growth potential, flexible hours, and a competitive compensation package. If you are a team player and conscious of quality, we are the right firm for you. Please fax resume and cover letter to 860-529-7167 or email jim@chokshicpa.com.

Senior Accountant – Venman & Co. LLC. We are a mid-sized public accounting firm in Shelton and have been offering quality service to our diverse client base for over 80 years. We are seeking to fill key positions on our team. Individual must have

3+ years of public accounting experience; CPA a plus. Experience with ProSystem Engagement and Tax; not-for-profit audit experience also a strong plus. Benefits include education reimbursement. Reply to recruiting@venmanllc.com, fax: 203-929-9095, mail: Venman & Co. LLC, 375 Bridgeport Avenue, Shelton, CT 06484, Attn: Janet Barillari.

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 Fl., Hartford, CT 06103, phone: 860-524-4430, or email: aandrews@whcpa.com.

Practices for Sale – Accounting Practice Sales. Hartford CPA grossing \$335K *Available*; Hartford EA grossing \$70K *Available*; Shoreline New Haven County CPA *Sold*; Farmington Valley County CPA *Sold*; Suburban Hartford CPA *Sold*; Southern Hartford County

CPA *Sold*. For more info, contact Lori Newcomer at 888-277-6040 or LNewcomer@APSLLeader.com.

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The Guide to Connecticut CPA Employers

www.ctcpas.org/guide

Online Resume Hub

www.ctcpas.org/resumes

Per Diem Directory

www.ctcpas.org/perdiem



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.

Connecticut Wealth Management Supports Farmington Food Pantry, Bike Walk Connecticut



Connecticut Wealth Management partners **Michael A. Tedone** and **Denis M. Horrigan** volunteered at the Bike Walk Connecticut event held in New Britain. Sponsored in part by Connecticut Wealth Management, the mission of Bike Walk Connecticut is to change the culture of transportation through advocacy and education to make bicycling safe, feasible, and attractive for a healthier, cleaner Connecticut.



Pictured with nonperishable food donations are Connecticut Wealth Management representatives (from left) Ryan Tuttle, Krystal Chambers, Kevin Leahy, Kayse Kress, Elizabeth DeBassio, Denis Horrigan, Kimberly Lockwood, Jarrett Solomon, and Tanya D'Addio.

Connecticut Wealth Management also hosted its annual food drive throughout the month of November. As part of its commitment to the local community, employees collected nonperishable food items, which were donated to the Farmington Food Pantry.

RSM U.S. Employees Raise Nearly \$56,000 for Make-a-Wish Connecticut



RSM employees Carolyn Sierra, Nicholas Mensah, Brian DiPaola, and Tony Ceci were recently joined in their Stamford office by Make-a-Wish Connecticut leaders Pam Keough, president and chief executive officer, and Tara Navara, chief development officer (not pictured), along with nine-year-old wish recipient Connor, who accepted RSM's donation of \$55,960 on behalf of the charitable organization.

RSM US Connecticut employees, clients, and friends raised \$55,960 for Make-a-Wish Connecticut through the firm's Birdies Fore Love office competition, leading up to the 2015 RSM Classic. Make-a-Wish grants the wishes of children with life-threatening medical conditions.

Birdies Fore Love is a program run by the Davis Love Foundation to raise money for charities, such as Make-a-Wish, that support children and families. Fundraising activities are entirely employee-run.

"The incredible support we've seen from our friends at RSM comes at a significant time in our chapter's history as we celebrate our 30th anniversary in 2016," shared **Pam Keough**, president and chief executive office for Make-a-Wish Connecticut. "More than 300 Connecticut children are diagnosed with a life-threatening medical condition each year, and our vision is to grant the wish of every eligible child. It is thanks to RSM and their generous support that we are able to reach more children each year and make their wishes come true."

MMNT's Second Annual Beards and Beers 5K Nets \$14,000 for Charity



Pictured at the second annual Beards and Beers 5k are (from left) Philip Nemphos, member, MMNT; Matthew Tierinni, member, MMNT; James Torello; Curtis Robinson, founder, Curtis D. Robinson Center for Health Equity at Saint Francis; Sheila Robinson; Whitney Hubbs-Dionne, director of communication and stewardship, Saint Francis Foundation; Courtney Gilrein, race director and accountant, MMNT; Karl Badey, member, MMNT; and Christine Badey.

More than 300 runners hit the pavement on November 21 and more than 30 volunteers participated in the second annual Beards and Beers 5K race to raise awareness for men's health. The race, presented by MMNT, LLC – Certified Public Accountants in Manchester, raised \$14,000 for the Curtis D. Robinson Center for Health Equity at Saint Francis. The Center for Health Equity works as a resource for the community, addresses disparities in healthcare, and provides community engagement, patient education and training, health advocacy, and health screenings, particularly in the areas of prostate cancer and diabetes.



were on hand: Samuel Adams, The Hartford Better Beer Company, Broad Brook Brewing Company, Back East Brewing Company, and Two Roads Brewing Company.

Following the race, attendees had an opportunity to enjoy a party with prizes and food vendors. Five beer companies

Plans are already in the works for the third annual event, scheduled for Saturday, November 12, 2016.

BlumShapiro's Jeans for Charity Program Supports Spooner House



Pictured at BlumShapiro's contribution to Spooner House are (from left) Anthony DeLucia, audit manager, BlumShapiro; Nicole Kim, tax staff, BlumShapiro; Alpana Marwah, tax staff, BlumShapiro; Susan J. Agamy, executive director, Spooner House; John Zinno, Shelton office managing partner, BlumShapiro; Anne Glatt, senior administrative professional, BlumShapiro; Kate Pipa, development officer, Spooner House; and Susan Mauriello, tax manager, BlumShapiro.

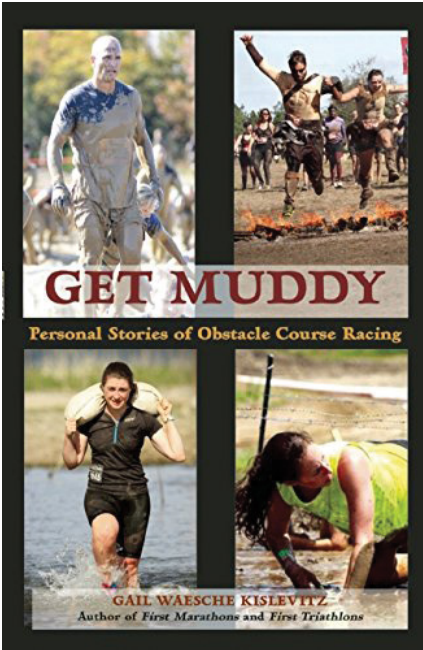
BlumShapiro recently presented a check for \$1,800 to Spooner House as a result of the firm's employee giving through its Jeans for Charity program. BlumShapiro holds Jeans for Charity Day on Fridays. Over the course of the

year, the program raises funds to support a variety of organizations doing good work in the community. Spooner House, located in Shelton, provides food, shelter, and support services to people in need.

Member Snapshots continued on next page >>



Kannenberg Tells Wet, Cold, Muddy Tales in New Book on Obstacle Course Racing



Donald Kannenberg Jr., a partner with Friedman Kannenberg & Company in Farmington, was featured in the new book *Get Muddy: Personal Stories of Obstacle Course Racing* by Gail Waesche Kislevitz. The book is a collection of first-person stories about competing in obstacle course races (OCRs). Kannenberg is pictured in the top left photo on the book cover.

Kannenberg describes his experiences completing events including two Tough Mudders and a Spartan Beast, tackling challenges including electroshock therapy, a plunge into ice water, and scaling a 15-foot warped wall. Kannenberg describes the extensive months-long training regimens he and his teammates undertake, including boot camp military drills at 5:30 a.m. three days a week to prepare for the Spartan Beast.

“I’ve always been a person that seeks physically challenging experiences,” Kannenberg explains in the book. “How we deal with challenges defines us. I wasn’t looking for life-altering experiences when I started doing OCRs but what I discovered with every wet, cold, muddy, and physically draining moment was a sense of empowerment to keep going; a sense of responsibility to my teammates to encourage them to scale a wall, or give a high-five after a brutally draining obstacle.”

The book is available on Amazon.com.

Members Hit 9Round Fundraiser to Support Action for Healthy Kids



Members got out and got active before busy season at the 9Round Workout Day for Charity at 9Round Middletown. The event, which benefited Action for Healthy Kids, was sponsored by the CTCPA New and Young Professionals Group and Prime Professionals, a new group creating programming and events for experienced professionals 35 and older.

Members and their guests had the opportunity to try out the unique 9Round kickboxing-themed workout that incor-

porates nine stations of functional, interval, cardiovascular, and circuit training regimens. Member **Sheila Garvy** owns and operates 9Round Middletown.

Half of all registration fees went to Action for Healthy Kids, an organization that fights childhood obesity, undernourishment, and physical inactivity by helping schools become healthier places so kids can live healthier lives.



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