

Spring 2023

Connecticut CPA

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State of the CTCPA



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2023 CTCPA Annual Meeting
Featuring AICPA President
and CEO Barry Melancon

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Your Action on CTCPA Advocacy
Alerts Is Vital – and Easy!

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All in the Family:
The Comer CPAs



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E-10373-514 CT



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A publication of the Connecticut
Society of Certified Public Accountants

Kirsten Piechota

Managing Editor/Graphic Designer
kirstenp@ctcpas.org · 860-258-0231

Caitlin Bailey O'Neill

Assistant Editor
caitlinb@ctcpas.org · 860-258-0228

Liz Frazza

Advertising/Sponsorships
lizf@ctcpas.org · 860-258-0220

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Connecticut CPA Spring 2023, Vol. 64, Issue 2 (USPS #004 433) is published quarterly for members of the Connecticut Society of CPAs by the CTCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433. Periodicals postage paid at Hartford, 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

Do You Know Someone Who Would Benefit from Our Professional Colleague Membership?

Two years ago our members passed a bylaws proposal to change our membership categories. Most notably, **the Associate (Non-CPA) Member category was renamed to Professional Colleague and the criteria widened to welcome more professionals.**

The purpose of this membership category was to create mutually beneficial opportunities for CPAs and other professionals to network, develop their businesses, and access learning opportunities. In fact, Professional Colleagues are able to take advantage of the member rate on any CTCPA professional development programs.

Those eligible to be Professional Colleagues include:

- **CPA firm employees**, including those working to become CPAs as well as those who do not intend to become CPAs (including firm administrators, paraprofessionals, and other professional staff and partners).
- **Individuals working in industry, government, not-for-profit, or at an educational institution** who serve in roles including:
 - Accounting,
 - Human resources,
 - Finance,
 - Management,
 - Tax,
 - Technology,
 - Consulting services, and
 - Financial statement preparation.
- **College or university faculty** who teach accounting, auditing, taxation, technology, or another field of interest helping to prepare the profession's next generation.

If you find your CTCPA membership to be worthwhile (and we hope you do!), please spread the word to your associates who would benefit from our partnership. You can learn more at www.ctcpas.org/JoinUs.



See you next issue,

Kirsten Piechota, Managing Editor

Adapt • Engage • Connect



CTCPA **Professional Colleague** membership enhances collaboration between CPAs and related professionals in management, technology, human resources, law, and more.

2023 CTCPA Annual Meeting



Featuring Keynote Speaker
American Institute of CPAs
President and CEO
Barry Melancon, CPA, CGMA

Wednesday, May 10 • 9:00-10:30 a.m.
1 CPE Credit • Virtual Program • Free

Register at www.ctcpas.org/AnnualMeeting.

At this year's CTCPA Annual Meeting, we'll be joined by American Institute of CPAs President and CEO Barry Melancon, CPA, CGMA, who will guide us through the changes and challenges affecting our profession. Perfect timing, with the new CPA Exam scheduled to launch in January 2024!

Barry will share how the accounting and finance profession has adapted in recent years and how current challenges might evolve as we move toward 2030. Key changes affecting the profession will be discussed, including services driven by consumer and regulatory expectations, evolving business reporting, firm and finance structures, emerging technology, and trust, as well as talent, skills, and education.

We'll also hear from outgoing CTCPA Chair **Michael Maksymiw Jr.** of Aprio Firm Alliance and Chair-elect **Timothy Hedley** of Fordham University, elect the 2023-2024 Board of Directors, install our new Advisory Council members, and honor Jack Brooks Leadership Award winner **Brad Kronstat** of Kron Consulting.

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Liz Frazza • lizf@ctcpas.org • 860-258-0220

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From the Executive Director & CEO



Your Action on CTCPA Advocacy Alerts is Vital – And Easy!

Throughout the legislative session CTCPA staff and our contract lobbyists identify and address proposals that could have a far-reaching effects on our members, their companies, and their clients.

It has been an extremely busy session this year, with an unusually high number of bills introduced. This requires increased action on our part to stay on top of everything that’s coming out, identify and analyze potential impacts on our members and the profession, testify in committee hearings, meet with legislators and their staff, and keep our membership in-the-know on what’s happening.

These efforts will only be effective if they are backed up by the voices of our members.

Contact your legislators with our simple and effective grassroots tool.

Grassroots advocacy – where a large number of constituents are mobilized and reach out to their legislators about a specific issue – is a vital part of the process and will often make or break a proposal. It’s also the main action we simply can’t implement without your help.

This level of involvement is extremely quick and easy. When an issue arises, we’ll send you an advocacy alert explaining the situation and include a link to our VoterVoice Action Center, where we provide a pre-written message for you to send. All you need to do is edit it a bit with your own personal perspective or a little about yourself.

Next, put in your address and hit “send message.” The system will identify your districts and send the message directly to your legislators. That’s all there is to it! It’s an extremely quick and easy way to help us have a major impact on issues of vital importance to the profession.

But don’t take my word for it. This issue’s State of the CTCPA feature includes insights from many of our members about their favorite CTCPA benefits, including Board of Directors Member-at-Large **Carrie Zimyieski** of Zackin Zimyieski Sullivan CPA LLC, who had this to say about our advocacy program:



“Most people, myself included, feel frustrated because we don’t know how to make a change. CTCPA’s advocacy efforts focus on policy – not politics – and help make it easy to stay informed and take action when necessary.”

As always, please watch our communications for news about what’s happening at the Capitol and be prepared to reach out to your legislators if necessary.

We thank you for the time you take to support our efforts and advocate for the profession at what is a very busy time for many members.

Bonnie Stewart, Executive Director & CEO

2023 CTCPA Annual Meeting

Official Notice of the 2023 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 virtually on Wednesday, May 10, 2023 at 9:00 a.m. The election and installation of the 2023-2024 Board of Directors will take place at that time.

The report of the Nominating Committee is as follows:

Timothy Hedley, CPA, Ph.D. of Fordham University, Chair-elect for 2022-2023, will be installed as Chair,

Kevin Lawlor, CPA of Seton Collaborative for Chair-elect,

Mary Manfredi, CPA of General Dynamics Electric Boat for Treasurer,

Muhammad Malloy, CPA of CohnReznick LLP for Secretary,

James Norton, CPA of GRF CPAs & Advisors for Advisory Council Chair,

Christopher King, CPA, CGMA of King, King & Associates, P.C. CPAs for Member-at-Large,

Kariann McDougall, MSA, CPA of Marcum LLP for Member-at-Large,

Rachel Tressy, CPA, CIA, CRMA of Voya Financial for Member-at-Large,

Karen Zeilhofer, CPA of Deloitte LLP for Member-at-Large.

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

The full proposed leadership slate is available at www.ctcpas.org/Nominees and on page 24 of this issue.

Sincerely,
CTCPA Secretary Mary Manfredi, CPA
General Dynamics Electric Boat



Advocacy Update

By Bonnie Stewart, CTCPA Executive Director and CEO

Introducing Our Advocacy Hall of Fame!


We're constantly working to advocate on behalf of our members and the profession at the State Capitol – but we can't do it alone. There have been so many hard-working members who have helped us already during the 2023 legislative session, so we've developed an Advocacy Hall of Fame to thank these outstanding advocates and volunteers. View the full Hall of Fame, which will be updated frequently, at www.ctcpas.org/HallofFame.

We asked all of our members to contact their legislators regarding **SB 814, An Act Concerning Tax Preparer Liability for Underpaid Income Tax**, and you responded. More than 430 messages were sent to Connecticut legislators through the CTCPA Advocacy Action Center!

Information submitted by these individuals was also used to produce compelling oral and written testimony on the issue. See all the members who participated in the online Hall of Fame.

In addition, a special thanks goes out to the following members who went above and beyond to support us through helping review bills, craft and deliver testimony, and more in the beginning of the session in February:

- Megan Budd**
- Alan Clavette**
- Adam Cohen**
- Andrew DiSalvo**
- Patrick Duffany**
- Stephen LaRosa**
- Robert Lickwar**
- Michael Maksymiw Jr.**
- Mary Manfredi**
- Kymerly Messersmith**
- David Oleasz**
- Milo Peck**
- Tony Switajewski**
- Vanessa Rossitto**
- Michael Welch**
- Jennifer Whalley**



Check our Advocacy Update emails for the latest on these proposals and many more throughout the legislative session.



Adam Cohen of Adam P. Cohen, CPA, LLC (pictured above) testified on behalf of the CTCPA Not-for-Profit Organizations Committee regarding the ongoing initiative to raise the audit threshold for not-for-profits; the group has been working diligently on this for quite some time. Our issue was placed in the Attorney General's technical bill, **SB 1058, An Act Concerning The Attorney General's Recommendations Regarding Consumer Protection And Financial Reporting By Charitable Organizations**.



CTCPA Federal Taxation Committee Chair **Michael Welch** of Pue, Chick, Liebowitz & Blezard, LLC (pictured above) testified against **SB 814** virtually at the public hearing.



Learn. Connect. Thrive. MEMBER Meetings

Register and find more at www.ctcpas.org/membermeetings.



TechConneCT Roundtables

Streamlining Your Tax Processes

Thursday, May 18 • 9:00am - 10:30am • Online

Productivity Software and Tools

Thursday, August 17 • 9:00am - 10:30am • Online



Professional Headshot Events

By appointment • Rocky Hill

Thursday, May 25 • 9:00am - 1:00pm

Thursday, June 29 • 9:00am - 1:00pm



Cannabis Committee Meetings

Thursday, April 20 • 9:00am - 10:00am • Online

Thursday, May 18 • 9:00am - 10:00am • Online

Thursday, June 15 • 9:00am - 10:00am • Online



Employee Benefit Plans Committee Meeting

Wednesday, April 26 • 8:30am - 9:30am • Online



Governmental Accounting & Auditing Committee Meeting

Tuesday, May 16 • 9:00am - 10:00am • Online



Trust, Estate & Gift Taxation Committee Meeting: Client Education

Thursday, May 18 • 9:00am - 10:00am • Online

Featuring Ross Riskin, DBA, CPA/PFS, CCFC, MS Tax of Riskin & Riskin and VisiWealth



Peer Review Committee Meeting: Technical update

Thursday, May 18 • 1:00pm - 2:00pm • Rocky Hill

CTCPA Accounting Scholarship Foundation

Golf Tournament

Monday, August 28, 2023

The Golf Club at
Oxford Greens

\$3,000 and \$1,800 Major Sponsorships
\$1,250 Gold Sponsorships (Foursome Plus Sponsor Recognition)
\$300 Tee/Green Sponsorships
Consider Donating a **Raffle Prize!**

\$250 Individual Player Registration

Register at www.ctcpas.org/Golf.

Join us as we return to the Golf Club at Oxford Greens for a fun day of golf, camaraderie, refreshments, and an evening reception while helping fill the pipeline and raising funds to support scholarships for the profession's next generation.

Want to help make a great event even better?
Join the Golf Committee at www.ctcpas.org/Golf!



CTCPA Committees and Groups

Join groups and find upcoming meetings at www.ctcpas.org/Groups.



Accounting, Auditing, & Financial Reporting Committee

Discuss exposure drafts and enhance relationships with standard-setters.

Contact: Cindy Panioto • cindyp@ctcpas.org



Bylaws Committee

Each year a group of members are assembled to serve on the Bylaws Committee. *Membership by CTCPA chair appointment.*

Contact: Bonnie Stewart • bonnies@ctcpas.org



NEW!

Cannabis Committee

Meet and learn together with others exploring and working in this new hot topic.

Contact: Lisa Bugryn • lisab@ctcpas.org



COMING SOON!

Client Advisory Services

Collaborate on this fastest-growing part of most public accounting practices.

Contact: Bonnie Stewart • bonnies@ctcpas.org



Company Administrators Group

Connect and learn about best practices and tools to help your organization grow.

Contact: Liz Frazza • lizf@ctcpas.org



Educators FOOD Group

Discuss hot topics in this candid, conversational group.

Contact: Alyssa Boerenko • alyssab@ctcpas.org



Employee Benefit Plans Committee

Discuss issues affecting benefit plans, program audits, and employers.

Contact: Lisa Bugryn • lisab@ctcpas.org



NEW!

Environmental, Social, and Governance (ESG) Committee

Discuss sustainability reporting, disclosures, and more.

Contact: Cindy Panioto • cindyp@ctcpas.org



Fairfield County Chapter

Meet for networking and educational events in Fairfield County locations.

Contact: Cindy Panioto • cindyp@ctcpas.org



Federal Taxation Committee

Discuss issues and build relationships with legislators and regulators.

Contact: Cindy Panioto • cindyp@ctcpas.org



Finance Professionals in Industry Group

Explore regulatory, compliance, and management issues.

Contact: Cindy Panioto • cindyp@ctcpas.org



Financial Institutions Committee

Share trends, regulatory and legislative developments, and new pronouncements.

Contact: Alyssa Boerenko • alyssab@ctcpas.org



Golf Committee

Support scholarships/grants by helping plan our annual golf tournament.

Contact: Liz Frazza • lizf@ctcpas.org



Governmental Accounting & Auditing Committee

Talk FASB, GASB, and single audits with public sector and audit professionals.

Contact: Lisa Bugryn • lisab@ctcpas.org



Investment Committee

Oversee the CTCPA's investment portfolio and report to the Board of Directors.

Contact: Bonnie Stewart • bonnies@ctcpas.org



Membership Committee

Recruit new members and ensure that membership is a rewarding experience.

Contact: Cindy Panioto • cindyp@ctcpas.org



New & Young Professionals Cabinets

Plan programs and volunteer opportunities for members aged 35 and younger.

Contact: Cindy Panioto • cindyp@ctcpas.org



Not-for-Profit Organizations Committee

Focus on accounting, taxation, and financial reporting for not-for-profits.

Contact: Liz Frazza • lizf@ctcpas.org



Peer Review Committee

Stay ahead of changing standards and explore the peer review market niche. *Membership by CTCPA chair appointment.*

Contact: Lynette Lindner • lynettel@ctcpas.org



Professional Ethics

Investigate ethics complaints and maintain the Code of Professional Conduct. *Membership by CTCPA chair appointment.*

Contact: Lynette Lindner • lynettel@ctcpas.org



Southeastern CT Chapter

Meet in locations across Southeastern Connecticut.

Contact: Bonnie Stewart • bonnies@ctcpas.org



State Taxation Committee

Navigate the regulatory and legislative aspects of Connecticut tax compliance.

Contact: Cindy Panioto • cindyp@ctcpas.org



TechConneCT Roundtable

Ask and answer questions on anything related to technology or software at our interactive roundtables.

Contact: Cindy Panioto • cindyp@ctcpas.org



Trust, Estate, and Gift Taxation Committee

Meet for discussion of taxation, trusts, gifting strategies, and more.

Contact: Jennifer Cooley-Brewer • jenniferc@ctcpas.org



Valuation, Forensic, & Litigation Support Group

Connect on legal considerations, witness reports, testimony, and more.

Contact: Liz Frazza • lizf@ctcpas.org



All in the Family: The Comer CPAs

By Caitlin Q. Bailey O'Neill, Assistant Editor

Pictured (from left) are CPAs Evan, Anne, Tom, and Jonathan Comer.

Thomas Comer, CPA chuckles when he talks about his family.

“I just wanted an exit strategy!”

And an exit strategy he got – in spades. The managing member of Comer & Company, CPA's, LLC currently works with his son **Jonathan** – also a CPA – while his wife **Anne** – also a CPA – works as Director of Operations with CRC Insurance Services, Inc. The couple's eldest son, **Evan**, is currently a Senior Manager in KPMG's Mergers & Acquisitions Tax practice ... and, yes, he also happens to be a CPA.

Altogether, the family of four has clocked more than 60 years with the CPA credential and CTCPA membership.

Tom's Story

Tom Comer got an early start on a finance career watching his father, the treasurer (which would now be considered the CFO position) of a local manufacturing company.

“My dad would take me to work with him once a month when he had to close the company's books. Although I realize now it was to get me out of my mom's hair,” Tom remembered. “I thought it was neat! He had this big machine he'd be banging on with these big green sheets with numbers on them. He was also the treasurer of almost every organization in East Haddam, so I thought that was cool, too. I probably wanted to be a CPA before I could spell it.”

After two years at Middlesex Community College studying business administration, Tom enlisted into the U.S. Air Force for four years during the Vietnam era. During this time, he took classes on base before finishing his degree (courtesy of the GI Bill) at Central Connecticut State University and, ultimately, earned his CPA credential.

A brief stint with the Big 8 led to the realization that a small firm may be more to his liking. After a year he moved to Dayton Piercey & Knapp, CPAs, a small firm in Middletown. When all the firm's other partners retired, Tom became the sole owner; the firm, which he renamed Comer & Company, continues to operate out of that same historical building on Main Street in Middletown.

To this day, he still sees a number of those clients he worked with back in his early days.

It's those connections with clients who've become friends and family that Tom values more than anything. “It's just all about relationships and how many interesting people I've met during my career,” he said.

Anne's Story

Once upon a time, Anne worked as an office manager for that small firm in Middletown ... where she met, fell in love with, and married her boss, Tom. For several years, Anne stayed home and raised their two boys.

When the boys were in middle school, Anne decided she wanted to finish her college degree and get her CPA license. She always loved working in the accounting office; now she wanted to be a part of the profession.

Tom remembers her words clearly. “I'd like to go back to school and become a CPA ... the plus side is, if something happens to you, we have continuity for either Evan or Jonathan if they want the firm.” Proudly, Tom noted, “She got right to it and never missed a beat at home with our family, or school ... she graduated first in her class. I believe her hard work rubbed off on our boys.”

Anne completed her degree at Central Connecticut State University full-time – with students who were, essentially, her sons' ages. She quickly stepped into a mentor role with many of her peers. “I remember a student in my accounting class saying, ‘My advisor said I'm not good in math so I shouldn't continue with an accounting degree.’”

Anne remembers telling them, “Calculators and computers do the math. For accounting, it's about putting the puzzle pieces together, interpreting tax law, and research.”

“We often get asked ‘is accounting a good major?’ We tell everyone that you can't go wrong with it,” Anne explained. “Every business has accounting needs at its core, which means understanding accounting gives you an edge, no matter where your future takes you.”



Evan, a CTCPA Accounting Scholarship Foundation scholarship recipient, shares his story as the keynote speaker at a Recognition Reception honoring scholarship winners and new CPAs.



Jonathan and Tom speak about the CPA career path and getting an accounting degree at Nathan Hale-Ray High School as part of CTCPA's Accounting Opportunities Week outreach program.



Anne M. Comer, CPA
Women to Watch Award

Anne was honored with a CTCPA Women's Award in the Distinguished Service category in 2021. Watch her inspiring video about what her role in the accounting profession means to her at www.ctcpas.org/CTCPAWomen-2021.

Evan's Story

Evan's origin story is strikingly similar to that of his father's.

"My first real word, apart from Dada, was 'money,'" he laughed. "I would sit at the base of my father's desk when he'd be working at home during busy season. The spool of tape from his calculator would overflow off his desk and I would play with that. I guess you could say the accounting profession impacted me at a very early age."

Becoming a CPA was always a goal of Evan's while growing up; he took as many accounting and business electives in high school as he could before heading to Bentley University to study corporate finance and accounting.

He received his Master's in Taxation at Bentley and passed the CPA Exam before settling in at a substantially larger firm than the rest of the family: KPMG LLP in Boston, where he's been for seven years. The pandemic presented him with the opportunity to work remotely, and Evan recently moved back to Connecticut.

"What I really like about public accounting is that you can, for the most part, control your career path and trajectory – with the right skillset, motivation, and hard work, becoming a partner is certainly possible," Evan said.

"Working at KPMG, one of the Big 4 public accounting firms, has been a wonderful experience and I'm proud to have spent the last seven years of my career here ... It has flown by. What

draws me to public accounting, specifically KPMG and the Big 4, are the opportunities to work on new and exciting projects and clients, national resources to enhance your technical skills, and the amazing people and teams I work with on a day-to-day basis."

"On top of all that, there's never a dull moment – whether it's working with a diverse set of clients across the world and multiple industries, researching technical tax issues, or discussing

complex restructuring strategies with clients, the job keeps me on my toes," he continued. "It feels like I learn something new every day that I work here, which, for me, is most important."

Jonathan's Story

The family was prepared for the streak to end with Jonathan, but unfortunately, his childhood dream of being a weatherman wasn't meant to be! (Have no

(continued)

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(continued)

fear, his family reassures – he gets to put his forecasting skills to good use when the family goes out on their boat. Jonathan always knows the accurate weather.)

Jonathan was always very good at math and remembers solving math problems for fun over the summers growing up. His family encouraged him to pursue engineering and thought that was the plan; Tom was shocked when he peeked at his son’s first college acceptance letter and noticed it was from a business school.

“We often get asked ‘is accounting a good major?’ We tell everyone that you can’t go wrong with it. Every business has accounting needs at its core, which means understanding accounting gives you an edge, no matter where your future takes you.”

–Anne Comer

“When I was in high school, Evan would come home from college and all they would talk about was the latest tax code, and I just had enough and thought, I need to understand what you guys are talking about,” Jonathan laughed.

“Just seeing how successful both my parents were and how well my brother was doing starting off his career, I knew accounting would be a great option. I had the right skill set ... Accounting is logic, with a little math, and a little law.” Jonathan received his undergraduate degree from St. Anselm’s College and went to the College of Charleston to receive his Master’s in Accountancy.

He worked in South Carolina for a few years in public accounting while studying and taking the CPA Exam. He eventually moved back to Connecticut with his fiancé (now wife) Rebekah. After two summers working with his father, he began working full-time as a CPA at Comer & Company ... hoping to become partner one day soon.

60+ Years of CTCPA Membership

With so many years in the profession, the Comers have racked up decades of CTCPA membership. Tom, a regular professional development program attendee, remembers back to the days of longtime Executive Director Jack Brooks and the massive tax workshops held at the Aqua Turf Club.

“Walter Nunnallee and before that, Surgent ... To bring in national presenters like that was just incredible,” he remembers. “The Aqua Turf would be filled with 300-400 people, then it was a mad scramble to the Wagon Room or the Glass Room to get to sit down first so you could eat. You’d then get to see other CPAs that you kind of grew up with in your profession. You would know them from either college or working with them with mutual clients – it was always a nice visit, too.”

Anne, too, has seen her network grow as she’s become more involved. Following her recognition with a CTCPA Women’s Award in 2021, Anne began a term on the Advisory Council in May of 2022. That leadership role has given her a front-row seat to witness more of the CTCPA’s inner workings, including its advocacy efforts.

“A lot of people don’t know the amount of work that CTCPA does behind the scenes, including all the work CTCPA does advocating for CPAs and their profession with the state legislature,” Anne said.

Anne and Tom were both in the audience at a Recognition Reception a few years ago when Evan, an Accounting Scholarship Foundation scholarship recipient, shared his story as the event’s keynote speaker. While Evan spent most of the earlier part of his career in Boston, he’s a strong believer in the new and young professionals’ opportunities CTCPA offers.

“Networking is important at any point in your career, but especially early on,” Evan said. “You grow up with your peers. Those peers, if they start out in public accounting, they may go into private, and then possibly become

We were hesitant when facing the idea of switching from our old analog system to a VoIP system, however after working with Universal Connectivity we wished we had made the switch sooner. Not only did they make the transition easy and seamless, their support has been nothing but spectacular. The new system allows us to stay connected to the office no matter where we are allowing us to provide the response our clients deserve.

– Anthony Pizzorusso, CPA
Partner, BYCCPA LLC



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your client ... This is something I see all the time – the accounting profession is such a small world and you’ll likely cross paths with one another at some point. As you’re growing up with your peers, the opportunity to share knowledge, best practices, and experiences is really special and invaluable.”

The CPA Legacy

Tom beams when he looks at his family today.

“On my side, being the beginning of this, I just can’t believe it happened,” he marveled. He told his family, “Hopefully you guys know how proud I am of you – that you followed in my footsteps in the profession that I love.”

Evan recognizes his dad’s hard work growing up, but also applauds the flexibility the profession and firm afforded him.

“When I was growing up, I saw my dad’s flexibility in his work,” Evan said.

“Every single event – baseball and basketball games, jazz band concerts, karate classes – he was there. I thought at the time that was normal. It wasn’t until I got older that I realized he put a lot of effort into coordinating his work schedule and planning around family events. Even busy season wouldn’t stop him from making it to a beloved baseball game,” Evan continued.

“That said, for anyone who’s unsure of entering accounting because they think the ‘work-life balance’ will be uneven and mostly ‘work,’ my response would be that the profession is extremely rewarding and no matter where you end up – public, private, self-employed – you’ll still be able to experience the ‘life’ part of the equation. My father is a perfect example of that.”

Tom agrees.

“It’s been a great career and I’ll be sorry when it ends.”



Brothers Evan and Jonathan celebrate Jonathan's college graduation.

We’ve seen it time and time again – the CPA career path runs in families. Would you like to share your story?

Email Managing Editor Kirsten Piechota at kirstenp@ctcpas.org and let us know how the profession has shaped your family!



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State of the CTCPA

Our organization's strength and accomplishments are thanks to the engagement and leadership of our members. In our annual report issue, we bring you our top membership benefits, latest resources, and what's to come.

A value proposition born out of our strategic planning.

This year's State of the CTCPA showcases how we're delivering on the promises made in our value proposition. A value proposition is a simple description of what a business or organization will deliver; it sets clear expectations of what it does and who it does it for. CTCPA's new value proposition was written to closely mirror our strategic plan (www.ctcpas.org/StrategicPlan) that was developed through a series of member workshops last year.

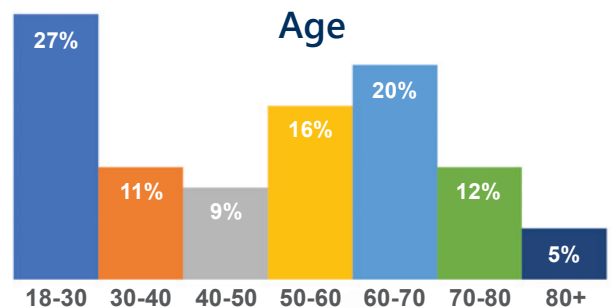


We help Connecticut accounting and finance professionals learn, connect, and thrive.

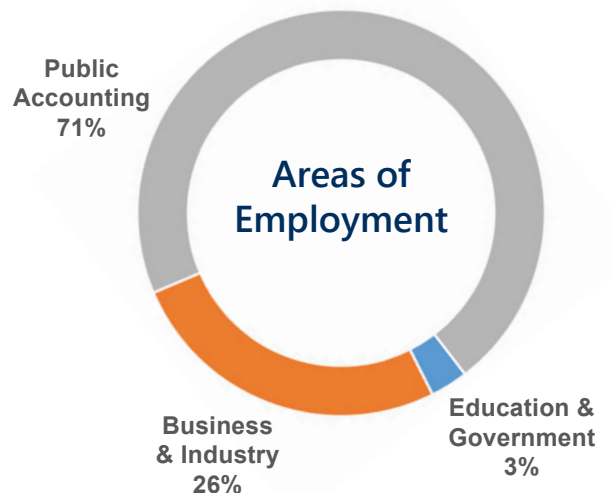
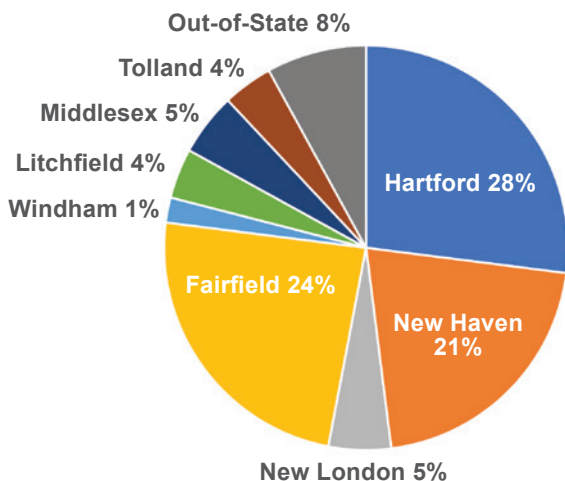
Navigate complex laws and standards, get answers to tough questions, and innovate and grow with CTCPA. We'll advocate for you before elected officials and regulators, connect you with peers and experts, and get you the breaking news and education you need.

Who are CTCPA members?

Our members work in taxation, accounting and auditing, consulting, personal financial planning, corporate management, business ownership and entrepreneurship, education, government, and more across Connecticut and beyond.



Location by County



Success built on member engagement.

By Bonnie Stewart, Executive Director and CEO



Member engagement is the single most important part of our organization's success. I would like to personally thank each and every one of you who attended an event, participated in our grassroots advocacy efforts, spoke to students, and so much more in the past year. We've sharpened our focus on recruiting new members and engaging our current members to help our organization continue to grow, thrive, and provide even more value in the future.

On the page at left, you'll see the new CTCPA value proposition. In a time of increasing competition for time and revenue, it's imperative that we set our organization apart and clearly explain the value we provide. This State of the CTCPA special section will take a deeper dive into the ways we're delivering on this value proposition.

In addition, the members of our 30-person Advisory Council recently requested we develop handouts to help them better understand and share the value of membership with others. You can find the materials, including specific member benefit brochures for public accounting, business and industry, new and young professionals, and students, at www.ctcpas.org/MemberBenefits.

On that page you'll also find our Become a CTCPA Ambassador flyer to suggest ways you can spread the word about membership to others – forward one of our advocacy alerts to a coworker, invite a colleague to attend a committee meeting, or even pass on this issue of *Connecticut CPA* to someone who would benefit from our services.

A personal recommendation from a current member is by far the best way to bring in new members and encourage less active members to get engaged. I ask each and every one of you to consider yourself a CTCPA ambassador.

This year I ramped back up my in-person and virtual member visits. Please take a moment to reach out to Alyssa Boerenko at alyssab@ctcpas.org to schedule a time to connect with me or other CTCPA team members.

We want to make sure we're doing everything we can to provide you with the support you need. We can only do that when we have an open dialogue about what we can do to help you and your business.

Whatever comes next in the year ahead, you can be assured that CTCPA will be with you every step of the way. Thank you for your continued membership and support.

Building pathways to the future of the profession.

By Michael Maksymiw Jr. of Aprio Firm Alliance, 2022-2023 Chair



As my year as CTCPA Chair wraps up, I'm as proud as ever of the strong community we have built with the support of our members, staff, and partners. We could not have accomplished anything alone. Thank you to Bonnie and her team, and of course all of you, for lending your time and talents to helping our profession move into the future.

This year we have developed several new member groups, including our Environmental, Social, and Governance (ESG) Committee and our Cannabis Committee, designed to provide idea sharing and support as our members delve into these growing practice areas. We've also started a dialogue about what other groups we should consider forming to address emerging and future-ready opportunities, including career transitions, and consulting and advisory services. If you have ideas for ways our membership can collaborate, solve problems, and build success together, please reach out to Bonnie and her team.

Of course, pipeline issues continue to be a challenge for our profession, and therefore a priority for our organization. Recruiting and retaining talented staff is vital and also extremely difficult. The simple truth is that it will take many years, difficult conversations, and major shifts in the structure of the profession to address issues of workplace expectations, compensation, and culture. The old way of doing things simply won't work if we want to have a sustainable business model going forward.

Specifically on the 150-hour requirement, since that's a hot button topic – I want to urge us to direct our energy into solutions that bring people into or back into the profession. To be candid, whether you agree with the 150-hour requirement is irrelevant. It took over a decade and convincing 50+ jurisdictions to implement the requirement. We don't have another decade to wait to remove it. We need to act faster than that.

The CTCPA has also identified and embarked on several new initiatives to address pipeline issues at the high school and college level. You'll see more in the following pages.

I'm also excited that we are coming in at the ground floor of a new Professional Apprenticeship for Finance Business Partners program being developed by the AICPA, Department of Labor, and state CPA associations. This unique career development program will provide an opportunity for working finance professionals to continue to earn a paycheck while they develop vital new skills, and will also offer a new pathway for talented individuals seeking to enter the profession.

We will continue to keep you apprised as all of these programs and initiatives develop. Thank you again for your support over the past year and going forward. The future looks bright.



Learn



Members hear directly from the Federal Reserve, economists, bankers, and an HR expert at the CTCPA Economic Conference this fall.

Make the most of your membership benefits.



Take advantage of top-quality professional development at a generous discount.

From conferences to livestream to self-study, find the education you and your team need. Our curated course collections provide recommended tracks organized by staff level and career focus.



Keep on top of emerging issues from technology and the economy to the latest in strategic business management.

The profession and the world are changing rapidly. We're your partner as you successfully navigate into the future.



Ask tough questions and swap knowledge in our private online community.

Reach peers who can tell you how they're handling complex issues, and share your own expertise. Our state and federal tax groups are especially active.

We keep you up-to-date on the local and national legislative, regulatory, professional, and economic news you need to know.

Just-in-time education – locally and beyond.

Our top-quality educational programming brings you just-in-time information; this year we added programs on topics like the new schedules K-2/K-3 and the SECURE Act 2.0 as soon as they were available.

We've partnered with fellow CPA associations from multiple states to give you the breadth and depth of topics and experts you need. These joint programs also ensure our programs are fiscally viable and sustainable.

We've also brought you in-person events where you can personally speak with representatives from governmental and regulatory agencies or industry leaders to get you one-on-one guidance and advice on tough questions.

News and information you need.

In addition to our educational programs, our communications bring you the news you need from the profession and the business community, insider information from the Capitol, updates about fellow members, and a curated collection of timely and relevant news articles.

These regular communications are coupled with our timely legislative and regulatory alerts, which quickly bring you news you need to know and act upon as soon as it's available.

Real-time support in our online community.

Have a specific question you need answered? Look no further than CTCPA Connect – our private online community. All CTCPA committees have an associated online group. Our state and local tax groups are especially active, swapping knowledge days, nights, and weekends during busy season and beyond.

Accountants, architects, attorneys, CFAs, and insurance professionals come together for cross-industry teambuilding as part of a Lean Principles LEGO exercise.





"The resources, networking opportunities, and continuing professional education offered by CTCPA help me and my firm stay on top of the latest industry trends and advancements.

We choose CTCPA for our educational programs because the courses offered are practical and up-to-date – at the right time when we need them – and we are assured that they will have the best instructors to provide insights and knowledge. CTCPA is a one-stop-shop; we can rely on its offerings for any updates or specialized topics we are interested in.

CTCPA has also stepped up its online course options, saving us time by eliminating travel time. The technological quality is excellent, and we feel like we are in the same room as the instructor. I highly recommend CTCPA educational programs to anyone looking to enhance their skills and stay abreast of topics in an ever-changing field."

Lany Pfeifer, CPA
BYCCPA LLC



"I've been a passionate user of and top contributor to the CTCPA Connect online community from its beginning. CTCPA Connect fills the gap between periodic committee meetings as issues discussed in the prior meeting

evolve and new issues arise. It is a great way to communicate breaking news affecting members or their clients. It has also been a good resource for information regarding new and proposed tax legislation and accounting standards as well as implementation issues.

When my staff and I are uncertain of the answer to a tax question or can't find the answer after research, it is usually difficult to think of and reach someone by phone who might provide guidance. By posting the tax issue on CTCPA Connect, it is visible to all community members and they can respond at their convenience. CTCPA Connect members can often confirm the answer or point us in the right direction for further research.

CTCPA Connect could be an even more valuable resource for information if more members participated. It's a two-way street. One day you need help, and another day you can help someone else."

Mark Wynnich, CPA
Weinshel, Wynnich & Associates, LLC

Looking toward the future.



Developing an apprenticeship program for members in business and industry.

The AICPA, Department of Labor, and state CPA associations are developing the new Professional Apprenticeship for Finance Business Partners. CTCPA is working with legislators to extend the initiative to Connecticut on a state level. The program seeks to address the talent shortage and encourage employee retention. The "earn while you learn" model will help develop sought-after finance skills and competencies in existing teams as well as create a new path for those looking to pursue accounting and finance careers.



Expanded professional development partnerships with other associations to provide enhanced learning opportunities.

Last year we partnered with fellow CPA associations in New England and beyond to present joint professional development seminars and conferences. This initiative has proven extremely successful, allowing us to expand the number of programs and topics we're able to offer while at the same time sharing costs in an extremely competitive continuing professional education market. Several additional associations have requested to join our partnership this year, bringing even more potential for shared education and collaboration.



Exploring the creation of multi-state online communities to engage a broader base of peers and experts.

We have recently joined a pilot program with a number of other state CPA associations to develop shared online communities, allowing members to ask questions and collaborate with peers from around the country. Communities would range from niche specializations such as ESG to larger practice areas such as federal taxation. All collaboration would be accessed via the CTCPA Connect platform already available to all members via their CTCPA website login, making it a one-stop place to connect with peers locally as well as nationwide.



Connect



Members catch up and connect at the 2023 CTCPA Women's Awards event at the TPC River Highlands.

Make the most of your membership benefits.



Participate in peer-to-peer discussion in the specialized groups that are right for you.

From our new committees on cannabis and ESG to long-established groups on taxation, accounting standards, and more, there's a group to fit your needs.



Get to personally know key players at regulatory agencies.

Meet and speak directly with leaders in our state and beyond. We'll help connect you with the right people to help you answer tough questions and address issues.



Meet a variety of professionals to grow your business or client base.

From referral sources to potential clients, CTCPA joint programs and groups engage professionals in law, government, business and industry, not-for-profits, and much more.

We are here to help empower your success. Whether you're a seasoned professional, just starting out in your career, or somewhere in between, we're committed to bringing you more ways to connect with each other.

A diverse selection of committees and groups.

Committee and group membership is by far the best way to become truly engaged in our community. Members gain so much from being connected with others who share expertise and can act as a sounding board and source of business referrals.

Our committees draw professionals from a wide range of industries including law firms, financial institutions, educational institutions, employee benefit plan administrators, not-for-profits, government, those seeking help with emerging issues (like technology, cannabis, and ESG), and more.

Relationships across industries.

From referral sources to potential clients, CTCPA connects you across industries.

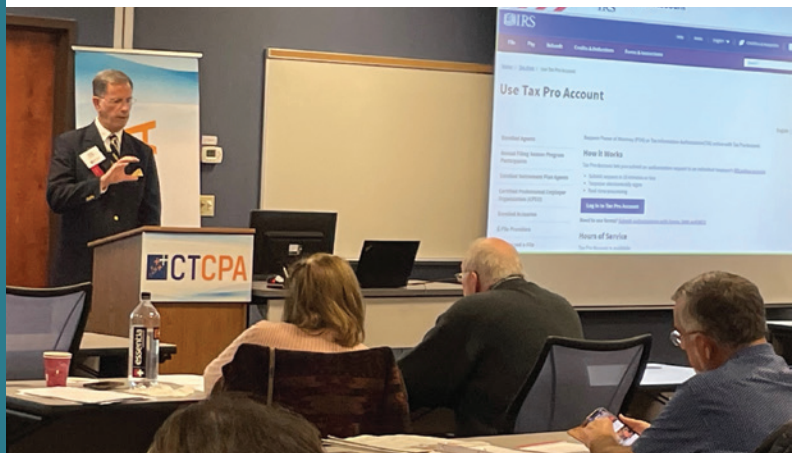
Popular events include networking and joint educational programs with the Bar Association, dinners with the Department of Revenue Services, our annual Employee Benefit Plans Networking Social, and many ongoing committee meetings and events.

Advocacy for CPAs and aspiring CPAs.

The Connecticut State Board of Accountancy oversees CPA certification, regulation, quality review, and more. We have a strong working relationship with the board and will keep you informed on any changes affecting the profession. We also advocate on behalf of CPAs before the State Board, regulators, and others to help you navigate any issues that might arise.

You can also meet and speak directly with leaders in our state and beyond at committee meetings and other programs. There are also plenty of opportunities for members to meet one-on-one or in small groups with officials and get connected with the right people to answer questions and address issues.

Members hear directly from IRS Senior Stakeholder Liaison Joe McCarthy at the Federal Tax Conference.





"I applied to the Connecticut Professionals' Leadership Academy as a newly minted manager with the hopes of sharpening my leadership skills in ways that would help me to be successful in my new role. I was not disappointed.

Throughout the six-month course we heard from several different speakers who covered a wide range of topics including adapting to change, creating high-performing teams, and motivating employees, all of which were geared toward making us stronger leaders and elevating our careers.

The Academy also provided me with the chance to network with other young professionals from all over Connecticut who work in industries different from my own. This was a great way to make new connections, learn about other industries and the challenges they face, and gain new perspectives. I highly recommend this program to anyone with career aspirations that include serving in a professional leadership role."

Angelo Lombardo, CPA, MSA
Yale University



"Being part of a smaller public accounting firm provides many benefits, but can also create difficulties in keeping up with the ever-changing world of technology. The TechConneCT Roundtables have been a valuable resource for

me and my firm. I'm able to ask questions of my peers, find out what software and processes other firms might be using, and also learn about new technology-related advances in the accounting industry.

There has not been a single meeting where I didn't learn something new and go back to my team to discuss how we might apply it at our firm. I would highly recommend these roundtables to all CTCPA members who are looking to collaborate with their peers on any technology-related subject!"

Amber Moore, CPA, MSA
Goldblatt Bokoff, LLC



On the heels of our new Environmental, Social, and Governance (ESG) and Cannabis committees, more are on the way.

This year we added two new committees to our lineup: Environmental, Social, and Governance (ESG), designed for members in public practice, industry, and academia to discuss sustainability reporting, disclosures, risk management, and more, as well as Cannabis, offering discussion and collaboration on technical regulations, accounting policies, and best practices. We are currently conducting member discussion and surveys to determine what areas to focus on next, from consulting and advisory services to transitions to future-ready planning.



We're ramping up our member visits, and we'd love to connect with you and your team!

It's vital for us to have a connection with our members and the companies they serve, so we're ramping back up our company visits. These meetings provide an opportunity to catch up with you either one-on-one, with your team, or with a larger group of staff to hear what's on your mind and how we can serve you better. Visits can happen in-person or virtually at a time that works best for you. To schedule your meeting, please reach out to Alyssa Boerenko at alysab@ctcpas.org.



We'll provide real-world advice and insight on how to best leverage new technology.

As artificial intelligence, blockchain, robotics in finance, and data analytics continue to disrupt "business as usual" in the profession and the world, we'll help you best leverage technology to advance your company and your career, whether you're actively employing the latest tools or you want to learn the basics. From easy-to-understand articles in *Connecticut CPA* magazine, opportunities to get questions answered in our TechConneCT quarterly meetings, demos, and hundreds of specific webinars, we're bringing you a forward-looking peek at what's to come as well as concrete tools to utilize now to streamline and elevate your processes.



Thrive



Members collected \$3,565 for Connecticut Foodshare and \$1,294 for Connecticut Children's Medical Center, plus hundreds of toys and 1,220 pounds of food items at the 2022 CTCPA Day of Giving.

Make the most of your membership benefits.



Get insider information from the State Capitol and policymakers and participate in our grassroots efforts.

We're the profession's boots on the ground to keep on top of developments and take action on important issues. Our Advocacy Updates bring you vital news on the profession and beyond.



Learn and have fun at our young professionals, diversity, volunteer, and industry-specific events.

From fundraisers to educational breakfasts to laser tag and dodgeball, our specialized programs offer something for everyone.



Save with our member perks and affinity partnerships.

You'll find everything from insurance, software, and business cell phone plans to fitness, daycare, and CPA Exam review courses.

We're here to help our members thrive every step of the way, today and into the future.

Action at the State Capitol and beyond.

We work hard to defend the profession and Connecticut organizations against harmful legislation. Our advocacy efforts help build relationships so policymakers respect and rely on us to offer feedback on new tax, economic, and other business proposals in an effort to ensure they are crafted in the most effective way to achieve their intended goals.

We represent our members' interests, raise issues and concerns, request changes or clarifications, and secure additional guidance from the Department of Revenue Services, Lamont administration, state and federal legislators, State Board of Accountancy, Department of Labor, Small Business Administration, and many others.

A commitment to our communities.

It is imperative for our members to stay connected to the local, regional, national, and worldwide community, including fellow professionals, future professionals, and the communities we serve. The profession has a long history of public service, which is showcased at our annual CTCPA Day of Giving held each November.

We have programs to help the young professionals in your office practice their networking skills and make contacts to expand their books of business in a friendly and supportive environment. They can also learn something new at a specialized educational session.

Growing the pipeline for the future.

As finding and retaining qualified staff continues to be a top challenge for our members and their organizations, we're upping our game to help ensure that the pipeline is full and the profession attracts the diverse talent it will need to thrive into the future.

This year we added a number of programs aimed toward reaching students early in their career decision-making process. In addition to providing classroom guest speakers for high schoolers, we invited hundreds of them to take part in field trips to Connecticut universities for our three Accounting Is My Major (AIM) careers conferences this fall. We met with college students at career fairs on campus and helped them find job and internship opportunities through our Interview Day program.

A panel of students and members speak to high school students about opportunities in the profession at the CTCPA Accounting Is My Major (AIM) program at Quinnipiac University.





"I'm very appreciative of the value CTCPA provides in the legislative and regulatory arenas; the advocacy team works on our behalf at the State Capitol and beyond throughout the year.

When a proposal arises that is of concern or needs our support, CTCPA sends out a plain language explanation of what's happening as well as a link to a pre-written message to elected officials that I can easily customize and send off with a click of a button. Contact information for my legislators is automatically populated. This removes the barriers of time and information that might otherwise stop me from participating in the legislative process.

Most people, myself included, feel frustrated because we don't know how to make a change. CTCPA's advocacy efforts focus on policy – not politics – and help make it easy to stay informed and take action when necessary."

Carrie Zimyeski, CPA

Zackin Zimyeski Sullivan CPA LLC



"As a high school teacher and former internal auditor and operations officer I am so grateful for the opportunities the CTCPA provides for high school students. My students and I have participated in many CTCPA activities

over the years, most recently bringing a group to the Accounting Is My Major (AIM) careers conference and having a CTCPA member speak in my classroom.

The students were very interested in learning about the varied career paths available as a CPA. They also liked hearing about the requirements to become a CPA and the fact that you do not have to be awesome at math to join the profession. While I often tell my students that accounting is far more than just crunching numbers, hearing it from professionals in the field has made a huge difference for them.

Many of my students come back to visit me and tell me about their careers in accounting. Thanks for all that your organization does to help them along the way."

Lynn Taillon

Business Teacher, Cheshire High School



We'll build on our comprehensive pipeline initiative to help staff the profession for the future.

In the past year we have implemented and ramped up several programs as part of our extensive pipeline initiative, including our member speakers bureau to talk about accounting career opportunities in high school classrooms, securing Governor Lamont's proclamation of Accounting Opportunities Week in November, and the return of our popular Accounting Is My Major (AIM) high school careers conferences held at three colleges throughout the state. Our Accounting Scholarship Foundation continues to be a vital part of engaging and encouraging future CPAs. As we move forward, we will be forming a pipeline initiatives task force led by CTCPA Past Chair **Brian Reilly** to enhance student membership opportunities and collaborate closely with CPA employers to help recruit and retain the next generation.



We'll support CPA candidates, educators, and employers as we prepare for the new CPA Exam launch in January 2024.

As part of the CPA Evolution initiative to modernize the CPA licensure model and bring it in line with the real-world skills and knowledge today's and tomorrow's CPAs need to thrive in their professional environment, a new CPA Exam will launch in January 2024. CTCPA leaders, committee, and Advisory Council members, and our Educators Group have been engaged in this project for several years, providing feedback throughout the process. As the new CPA Exam launches, we will be here to help students, CPA candidates, educators, and employers navigate the changes.



We'll advocate for the profession through greatly increased activity at the state capitol, regulatory agencies, and beyond

In light of several aspects of the federal government being in flux, the Connecticut legislative session is expected to attempt to compensate by presenting a greatly increased number of proposals and bills. In fact, early in the session there were already upwards of 100 bills proposed that could impact our members in the areas of human resources, ESG, audit, taxation, and more. We will support and advocate for our members and the profession throughout not only the legislative session but changes at the PCAOB, GASB, FASB, other regulatory agencies, and beyond.



Thank you to our volunteer leadership!

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CTCPA Women's Awards



Pictured (from left) are honorees **Isabelle V. Curtiss**, CPA/PFS of Isabelle V. Curtiss, P.C., CPA, **Alina Macchia** of Deloitte & Touche LLP, **Melissa Braun**, CPA of Whittlesey, **Kimberly Napp**, CPA of Whittlesey, **Noelle A. Taddei**, CPA, MST, Educator, Accounting Coach, and Career Advocate, **Jeanna M. Doherty** of Ernst & Young LLP, and **Amber D. Tucker**, CPA of FML CPAs. Unable to attend was **Teresa S. Polley**, SSGA Select Sector SPDR Trust.

View the event photos and meet our winners at www.ctcpas.org/CTCPAWomen.

The fourth annual CTCPA Women's Awards program returned to the beautiful TPC River Highlands on January 18, 2023 to recognize the many contributions female CPAs are making in Connecticut.

This year, eight outstanding women were honored in two categories: Distinguished Service and Women to Watch.

The winners represent a diverse group of Connecticut women, from public accounting to education to an independent trustee. Read more about their contributions to the profession and watch inspiring videos about how they selected the accounting profession at www.ctcpas.org/CTCPAWomen.



Keynote speaker **Heather Lavalley**, President and CEO of Voya Financial, Inc., (right) shares insights on leadership and team-building during a "fireside chat" with emcee **Renee DiNino** of iHeartRadio.

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The Annual Meeting of the Connecticut Society of Certified Public Accountants will be held virtually on Wednesday, May 10, 2023 at 9:00 a.m. The election and installation of the 2023-2024 Board of Directors will take place at that time. In accordance with the bylaws, the report of the Nominating Committee appears here.

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



Chair
Timothy Hedley, CPA, Ph.D.
Fordham University



Chair-elect
Kevin Lawlor, CPA
Seton Collaborative



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Mary Manfredi, CPA
General Dynamics Electric Boat



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James Norton, CPA
GRF CPAs & Advisors



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CPA, CGMA
King, King & Associates, P.C. CPAs



Member-at-Large
Kariann McDougall,
MSA, CPA
Marcum LLP



Member-at-Large
Rachel Tressy,
CPA, CIA, CRMA
Voya Financial



Member-at-Large
Karen Zeilhofer, CPA
Deloitte LLP

About the CTCPA Board of Directors

The Board of Directors serves as the organization's senior decision-making and policy-making body.

A Nominating Committee of members determines the slate of candidates each year. Elections take place at the CTCPA Annual Meeting.



James Norton, CPA
Chair
GRF CPAs & Advisors



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Member-at-Large
Marcum LLP



Alex Bancroft, CPA
Member-at-Large
Garvey, Steele & Bancroft, LLP



Shanita Booker, MST
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Cannabis
Withum Smith+Brown, PC



Cynthia Calderón
Diversity, Equity, and Inclusion
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Erica Bacon Czajkowski, CPA
Member-at-Large
Deloitte & Touche LLP



Bryan Decker, CPA
Peer Review
PKF O'Connor Davies



Katherine Donovan, CPA
Employee Benefit Plans
Whittlesey



Yuqi Gao, CPA, CFE
Member-at-Large
Travelers



Javim Gordon
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Deloitte & Touche LLP



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Valuation, Forensic, and Litigation
Lenkowski Lonergan & Co., LLP



Destiny Hartmann
Hartford County Young Professionals
FML CPAs



James Hogan, CPA
Educators
University of Saint Joseph



Kevin Kiss, CPA
Financial Institutions
RSM US LLP



J. Allen Kosowsky, CPA, ABV, CVA, CFE, CFF
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CironeFriedberg, LLP



Victoria Lipsky, CPA
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Angelo Lombardo, CPA, MSA
Member-at-Large
Yale University



Thomas Maddaloni, CPA
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Amber Moore, CPA
Technology
Goldblatt Bokoff, LLC



Nicholas Neptin, CPA, MSAT
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CLA (CliftonLarsonAllen)



Misal Panchal, CPA
Member-at-Large
Connecticut Insurance Department



Katherine Patnaude, CPA, MSA
Governmental Accounting & Auditing
PKF O'Connor Davies



Milo Peck III
State Taxation
RSM US LLP



Teri Pough
Company Administrators
CironeFriedberg, LLP



Amber Tucker, CPA
Not-for-Profit Organizations
FML CPAs



Michael Welch, CPA/ABV/PFS, J.D., LL.M.
Federal Income Tax
Pue, Chick, Leibowitz & Blezard, LLC



Michael Ziebka, CPA
Accounting, Auditing, and Financial Reporting
Budwitz & Meyerjack, P.C.

About the CTCPA Advisory Council

During three half-day meetings each year, the Advisory Council serves as a sounding board and source of information for the Board of Directors, brainstorming on the future of the CTCPA and the profession.

The Nominating Committee appoints up to 30 members to the Advisory Council each year. At least half of those appointed are CTCPA group chairs (or their designees). The Advisory Council comprises members spanning diverse professional specializations, demographics, and geographic areas across the state.

Member PERKS and PARTNERSHIPS



Office and Professional Needs



Save on dental and vision insurance for you, your family, and your company.



Save on your professional liability insurance.



Get affordable pet health coverage from preventive care to significant medical incidents.



Protect you, your family, and your workforce from identity theft and cyber attacks with protective tools and support services.



Accountants Advisory Group is our select provider in the area of CPA firm mergers and acquisitions consulting.



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



Integrity Merchant Solutions can save you (and your clients) 10-40% on credit card processing fees.



Save 40% on select books of the month and 25% on all CCH tax and accounting books.



Get new and improved UPS flat rate pricing with savings of 25-50%.



Save on Best Buy, Staples, Verizon, 1800flowers.com, and more.



Save up to 75% on preferred products with free delivery on qualifying orders.



Save up to 30% off Lenovo's entire line of PC products and accessories.

Student Loan, Tuition, and Exam Review Discounts



Refinance your or your family's student loans for a better rate – and a \$300 welcome bonus.



You (and select staff or family) are eligible for a 25% discount on tuition.

CPA Exam Review Course discounts are available from leading providers: Becker CPA Review, Gleim CPA Review, UWorld Roger CPA Review, Surgent CPA Review, Wiley Efficient Learning, and Yaeger CPA Review.

Discounts and Coupons

Save up to 20% or more at these and other retailers:



A MOMENT AWAY



Get links and discount codes for these and more at www.ctcpas.org/MemberPerks.

CTCPA Insurance Hub

Insurance for you, your family, your employees, and even your pets!



Dental and Vision Insurance

Save on dental and vision insurance for you, your family, and your company.

For complete details, contact Mark Williams with The Health Consultants Group at 860-351-0107 or mwilliams@myhcg.com or view our Specialty Benefits Guide at www.ctcpas.org/MemberPerks.



Professional Liability Insurance

Save money on the professional liability insurance you need.

To learn more, call Ken Gross from PACE at 1-800-453-4021 and mention that you are a CTCPA member.



Nationwide®

Pet Health Insurance

Nationwide provides affordable pet health coverage from preventive care to significant medical incidents.

Visit <https://benefits.petinsurance.com/ctcpas> to explore plans and get a no-obligation quote with your member discount.

CYBERSCOUT®

Identity Theft Protection

Protect you, your family, and your workforce from identity theft and cyber attacks with Cyberscout's suite of protective tools and support services.

Learn more at www.ctcpas.org/MemberPerks. To enroll, contact Lauren Kuhn with Progressive Benefit Solutions at 203-208-4841.

Have questions or ideas? We're here to help!

We have developed strong partnerships with each of these carefully selected insurance providers. If you have questions or would like additional information, please reach out to Jennifer Cooley-Brewer at jenniferc@ctcpas.org or 860-258-0213 and she will help you get in touch with the right people.

If you have any ideas for additional insurance savings we can offer to CTCPA members, please share those with Jennifer as well.

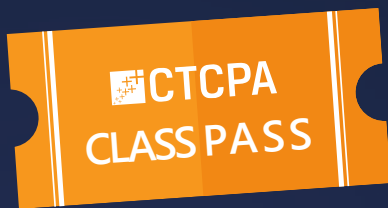
Professional Development

▶ Register for these programs and hundreds more at www.ctcpas.org/register.

Date	Title	Course Code	Member Standard/Early	Nonmember Standard/Early	CPE Hours	Location
5/8-11	Semi-Senior Staff Training – Level 2	SST2-24A	\$830/\$795	\$955/\$920	24	Online
5/12	Advanced Partnership Issues	API4	\$160/\$140	\$225/\$205	4	Online
5/15-18	Beginning in Charge Staff Training – Level 3	BIC3-24	\$830/\$795	\$955/\$920	24	Online
5/17	The Complete Guide to Preparing Forms 706 and 709	706X	\$309/\$274	\$434/\$399	8	Online
5/18	Unique Taxation Issues Related to Special Purpose Acquisition Companies	TSPAC2	\$89/\$79	\$124/\$114	2	Online
5/19	Professional Ethics for Connecticut CPAs	ETHCT4	\$180/\$160	\$245/\$225	4	Online
5/19	Annual Update and Practice Issues for Preparation, Compilation, and Review Engagements*	CORU	\$309/\$274	\$434/\$399	8	Online
5/22	Accounting and Auditing Update	AAU4	\$160/\$140	\$225/\$205	4	Online
5/22	Hot IRS Tax Examination Issues for Individuals and Businesses	EXIB	\$309/\$274	\$434/\$399	8	Online
5/22-25	Supervisory Staff Training Level 4 – Management and Leadership Essentials	SST4-24	\$830/\$795	\$955/\$920	24	Online
5/23	Analyzing Financial Statements	AFS4	\$160/\$140	\$225/\$205	4	Online
5/24	Employee Benefit Plans Conference (Virtual)	EBPWEB	\$309/\$274	\$434/\$399	8	Online
5/24	Employee Benefit Plans Conference (In-Person)	EBP	\$309/\$274	\$434/\$399	8	Rocky Hill
5/25	Understanding the COSO Framework for Internal Controls (COSO4)	COSO4	\$160/\$140	\$225/\$205	4	Online
5/25	Current Expected Credit Losses	CECL4	\$160/\$140	\$225/\$205	4	Online
5/25	Securing a Comfortable Retirement in the Age of Spending	SCRT	\$309/\$274	\$434/\$399	8	Online
5/26	New Quality Management Standards	QMS2	\$89/\$79	\$124/\$114	2	Online
5/26	Creative Strategies for Buying, Selling, or Gifting a Business	CSBS	\$309/\$274	\$434/\$399	8	Online
5/30	Advanced Management and Leadership Essentials – Level V (Micro-course)	AML-2A	\$129/\$119	\$164/\$154	2	Online
5/31	Interpreting the New Revenue Recognition Standard: What All CPAs Need to Know	CL4INRR1	\$160/\$140	\$225/\$205	4	Online
5/31	The Bottom Line on the New Lease Accounting Requirements	CL4LEAS1	\$160/\$140	\$225/\$205	4	Online
6/1	Analytical Procedures Workshop	APW4	\$160/\$140	\$225/\$205	4	Online
6/1	How to Settle a Client's Estate	SEAZ	\$309/\$274	\$434/\$399	8	Online
6/1	Supervisory Staff Training Level 4 – Management and Leadership Essentials	SST4-8	\$530/\$495	\$655/\$620	8	Online
6/1-2	K2's Technology Conference	TECWEB	\$544/\$509	\$669/\$634	16	Online
6/2	Blockchain Essentials – Impact on Modern Accounting	BLKC4	\$160/\$140	\$225/\$205	4	Online
6/2	Preparing Not-for-Profit Financial Statements	ENFP	\$309/\$274	\$434/\$399	8	Online
6/5	Financial Statement Disclosures: A Guide for Small and Medium-Sized Businesses	GSM4	\$160/\$140	\$225/\$205	4	Online
6/5	The Complete Guide to the Preparation of Form 1041	1041	\$309/\$274	\$434/\$399	8	Online
6/5-8	Advanced Management and Leadership Essentials – Level V	AML5-16A	\$710/\$675	\$835/\$800	16	Online
6/6	Preparation, Compilation, and Review Engagements: Update and Review	CL4COMP	\$160/\$140	\$225/\$205	4	Online
6/6	Surgent's Handbook for Mastering Basis, Distributions, and Loss Limitation Issues for S Corporations, LLCs, and Partnerships	HMBI	\$309/\$274	\$434/\$399	8	Online
6/6	Governmental Accounting and Auditing Conference	GAAWEB	\$309/\$274	\$434/\$399	8	Online

Date	Title	Course Code	Member Standard/Early	Nonmember Standard/Early	CPE Hours	Location
6/6	Governmental Accounting and Auditing Conference	GAA	\$309/\$274	\$434/\$399	8	Rocky Hill
6/7	Cryptocurrency Accounting	CRA2	\$89/\$79	\$124/\$114	2	Online
6/7	Preparing Schedules K-2 and K-3: Critical Update for Reporting Foreign-Related Tax Information for Partnerships and S Corporations	K2K3	\$129/\$114	\$169/\$154	3	Online
6/7	Top Ten Questions from Partnership Clients Regarding the Section 754 Election	T754	\$160/\$140	\$225/\$205	4	Online
6/7	AICPA's Code of Professional Conduct	KHETH	\$180/\$160	\$245/\$225	4	Online
6/8	Cannabis Conference	CANNAWEB	\$174/\$149	\$254/\$229	5	Online
6/8	Audits of 401(k) Plans: New Developments and Critical Issues	AFPL	\$309/\$274	\$434/\$399	8	Online
6/9	Accounting and Auditing Update for Small Businesses*	SMBZ	\$309/\$274	\$434/\$399	8	Online
6/9	Social Security and Medicare: Planning for You and Your Clients	SSRB	\$309/\$274	\$434/\$399	8	Online

*AICPA members take \$30 off the price.



Save an average of 30% with the 40- or 80-Hour Class Pass!

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Back by popular demand, CTCPA members can purchase professional development program credits in advance and enjoy significant savings – up to 54% off on some courses. This year's pass applies to seminars, conferences, webinars, and livestream programs now through March 31, 2024.

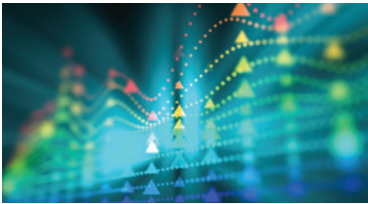
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>> Learn more and purchase at www.ctcpas.org/ClassPass.

Spring/Summer Conferences

▶ Learn more and register at www.ctcpas.org/register.

We're connecting you with experts and thought leaders from around the state and around the country.



Employee Benefit Plans Conference

Wednesday, May 24 • In person and online • 8 Credits
Express Codes: EBP (in person) and EBPWEB (online)



K2's Technology Conference

Thursday, June 1 - Friday, June 2 • Online • 16 Credits
Express Code: TECWEB (online)



Governmental Accounting and Auditing Conference

Tuesday, June 6 • In-person and online • 8 Credits
Express Codes: GAA (in person) and GAAWEB (online)



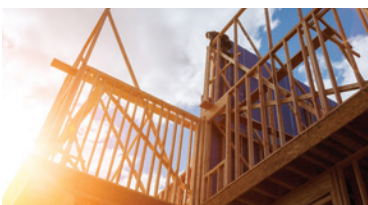
Cannabis Conference

Thursday, June 8 • Online • 5 Credits
Express Code: CANNWEB (online)



Accounting, Auditing, and Financial Reporting Conference

Tuesday, June 13 • In-person and online • 8 Credits
Express Codes: AAC (in person) and AACWEB (online)



Real Estate Conference

Thursday, June 22 • Online • 4 Credits
Express Code: RECWEB (online)



Not-for-Profit Organizations Conference

Wednesday, June 28 • In-person and online • 8 Credits
Express Codes: NFP (in person) and NFPWEB (online)



Welcome, New Members!

New Certified Members

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Quinnipiac University

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Edward M. Axelrod, CPA, P.C.

Kaitlyn A. Baron, CPA
Marcum LLP

Emma Conover, CPA
Deloitte

Andrew D'Amico, CPA

Ryan Eck, CPA
Marcum LLP

Jennifer C. Hockenhull, CPA
Adult Congenital Heart Association

Lisa Kaestle, CPA, MBA
Grant Thornton LLP

Lynell Lacks-Freeman, CPA

Christine B. Njoroge, CPA
Marcum LLP

Taryn Smith, CPA
Marcum LLP

Steven Struhar
EY

New Professional Colleagues

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A. Adili Tax & Accounting

Christopher Alese

Oriana Antezana
Cohen, Kaufman & Associates LLC,
CPAs

Jimmy Barry
King, King & Associates

Elena G. Dulguerova, MBA
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Colby Hayes
Guilmartin, DiPiro & Sokolowski, LLC

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Accounting and Pension Services LLC

Heather Ianacone
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Clifton Leggo
King, King & Associates

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LaQuerre Audi, LLC

Miguel A. Madera Jr.
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Michael J. Scalia, MS in Accounting
LaQuerre Audi, LLC

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CLA

Jemimah K. Telford, MBA
Deloitte

Sean Wallace
WollackLewitz

In Memoriam



Harry J. Zinn Jr., a member since October 18, 1976, passed away on December 26, 2022. He was a partner with Beers, Hamerman, Cohen & Burger, P.C. in Fairfield.

>> Classified Advertisements >>

Mergers/Acquisitions

Practices for Sale (Accounting Practice Sales) – Gross revenues shown: Stamford \$110K; Danbury \$95K; Tolland County \$330K; Litchfield County \$585K; Washington County, RI \$360K; Kent County RI \$245K. For more info on these opportunities or to sell your practice, contact Lori Newcomer, CPA and Tim Price, CPA at 888-553-1040 or PNgroup@APS.net, or visit www.APS.net.

As a leading, progressive firm in Fairfield and New Haven Counties, expanding regionally, we are interested in exploring a merger or affiliation with another strong firm to allow us to continue to grow, diversify our services, and expand our client base. For a confidential discussion, please contact Tony Cirone at CironeFriedberg, LLP by phone at 203-798-2721 or email tcirone@cironefriedberg.com.

Sale/Merger of Tax and Accounting Practice – Greater Hartford – Sale/merger minded owner grossing \$250K tax and accounting practice. Long established client base. Two or three year transition. Looking for the right firm. Respond to gjanson4819@gmail.com to express your confidential interest and background.

Solo CPA seeks retirement from tax practice – Solo Redding CPA with 340k tax-only practice seeks retirement. Good for association with experienced CPA looking for own business, but all proposals considered. Practice involves little in-person contact so compatible with home office where practice currently conducted. No current employees. Current office available for transition. Reply to CtCPA2@aol.com.

>> **Place a classified ad at**
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Cost: Members: \$2 per word
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Place your ad on www.ctcpas.org, in *Connecticut CPA* magazine, or both.

Thank You, 2022-2023 CTCPA Premier Members!

Thank you to these Premier Members for their commitment to help CTCPA stay strong today and into the future. Learn more and become a Premier Member at www.ctcpas.org/PremierMembership.

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Kyle S. Biddick
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Company, P.C.

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Member News

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



Drew Andrews

Drew Andrews, the Managing Partner and CEO of Whittlesey, was recently named to the *Hartford Business Journal’s* “2023 Power 50” list of most influential professionals in Hartford, as chosen by the news team.



Katherine Patnaude

PKF O’Connor Davies recently promoted **Katherine Patnaude** to Audit Partner; Katherine works at the firm’s Wethersfield office. She has more than 12 years of experience in governmental auditing and accounting and also contributes to PKF O’Connor Davies’ Thought Leadership series, including articles on grant management and governmental auditing standards.



Stacy Farber

Stacy Farber was unanimously voted in as a Managing Director at UHY LLP. Stacy joined UHY in June of 2020 and has been promoted twice during this time, now at the highest ranking position. Stacy is the Connecticut Assurance and Audit practice leader along with the Northeast Region’s Employee Benefit Plan practice leader.



Andrew Sciarra

CohnReznick LLP has elected **Andrew Sciarra** to its partnership in the Hartford office.

Nicola, Yester & Company, P.C. in Glastonbury announced the following promotions and additions:



Erica L. Sadlak

Erica L. Sadlak was elected Partner. She focuses in tax planning and preparation services for privately held businesses primarily in the construction, manufacturing, and professional service industries, along with high-net-worth individuals.



Edward Fitzgerald Jr.

Edward Fitzgerald Jr. was named Manager. Ed focuses on providing attest and tax services to closely held privately owned companies primarily in the industries of construction, manufacturing, and distribution.



Evan Proulx

Evan Proulx joined the firm as Manager. Evan’s practice concentration is providing accounting, tax, and advisory services to closely-held businesses and their owners. He serves industries throughout New England, New York, New Jersey, and Florida including manufacturing and distribution, construction, real estate, technology, and professional service firms.



Owen Bregman



Eliot Bassin

Fiondella, Milone & LaSaracina, LLP (FML CPAs) completed a merger with **Bregman & Company, P.C.** Following the merger, Bregman & Company, P.C., which has offices in Stamford and Avon, will operate as a division of FML. **Owen Bregman** and **Eliot Bassin** have joined FML CPAs as partners via the merger, which will grow FML’s staff to more than 120 full-time professionals, including 18 partners and 42 CPAs.

Are you or members of your team considering pursuing the CPA designation? Sitting for the CPA Exam: Now Is the Perfect Time



By Caitlin Q. Bailey O'Neill, Assistant Editor

Accounting has long been lauded as a stable career with high earning potential; the Bureau of Labor Statistics predicts a 5.6% employment growth for accountants between 2021 and 2031.

The best way to ramp up that earning potential and turn heads on the way up the ladder, though? Earning the Certified Public Accountant (CPA) credential. Those three letters can earn CPAs 10 to 15% more than their non-certified peers – \$1 million more than non-CPAs over a 40-year accounting career.



Mary Manfredi

For **Mary Manfredi**, CPA, that credential opened doors that experience alone could not.

“I firmly believe in the value of the CPA distinction,” Mary shared. “It is a highly respected distinction that will be a part of your credentials for your entire career. I graduated with an accounting degree and successfully passed the CPA exam one year later; without my CPA designation, I would not have qualified for my current position in private industry even though I had more than 30 years of combined public and private accounting experience. Working to obtain the designation of CPA is an investment in your future. It will broaden your opportunities and allow access to many different paths during the course of your career.”

Whether you're a college student majoring in accounting or an employer looking to elevate your team, the message is clear: the CPA credential matters, and now is the perfect time to go for it.

How do you become a CPA?

To become a CPA in Connecticut, candidates need the 4 E's: education, exam, experience, and ethics.

In Connecticut, in order to become a CPA, you need 150 credit hours in education. (Will this always be the case? Quite possibly not. In Minnesota, there's a bill that's been drafted to allow licensure after 150 credits or 120 credits plus a certain level of approved experience; NASBA, however, has recently upheld the 150-hour requirement. We will keep our student members apprised of any changes or discussions happening in our state.)

While 150 hours of education is required to obtain the CPA license in Connecticut, you are able to sit for the CPA Exam once obtaining 120 credit hours of education. If you are a college student with 120 credits, we strongly encourage you to start sitting for the CPA Exam now, for a number of reasons.

The new CPA Exam is a question mark – we know all there is to know about the current exam.

We've been talking about the CPA Evolution initiative for several years, and the finish line is rapidly coming into sight. January 2024 will bring us an entirely new CPA Exam. While blueprints outlining the new exam have been released, there are a considerable amount of unknowns.

The CPA Exam review course providers will undoubtedly strive to update their courses as quickly as possible, but the information you need to pass the current CPA Exam is much more

readily available now. (Don't forget – CTCPA student members can save hundreds of dollars on CPA Exam review courses.)

Continuous testing is allowed in Connecticut right now, but this will be paused in January 2024, when testing windows come into play and scores may be slower to come in.

Previously, there were CPA Exam testing windows, which permitted candidates to test during designated time frames each quarter and had blackout phases; with continuous testing, candidates can take the exam year-round without restrictions (other than waiting for scores from prior attempts of the same section). In 2021, we worked with the Department of Consumer Protection to make the necessary regulatory changes to allow continuous testing here in Connecticut.

The launch of the new exam, however, will put a temporary pause on continuous testing. Testing is expected to begin on January 10, 2024 for all sections; the core sections (Auditing and Attestation, Financial Accounting and Reporting, and Taxation and Regulation) will first be available through March 26, 2024, while the discipline sections (Business Analysis and Reporting, Information Systems and Controls, and Tax Compliance and Planning) will be available just through February 6, 2024. Scores will only be released once per test section per quarter as the results are analyzed.

In other words, testing and waiting for scores will likely be far quicker with the current exam. View the tentative testing schedule and important dates at www.ctcpas.org/TestingSchedule.

If you start taking the CPA Exam now but don't finish it by January 2024, you'll receive an automatic extension.

Due to the limited testing schedule and delayed score releases, the Connecticut State Board of Accountancy recently approved a proposal that will allow candidates with CPA Exam credit(s) for sections passed within 18 months of January 1, 2024 to have those credit(s) extended to June 30, 2025.

Whether you're in public accounting or private industry, the CPA credential never goes out of style.

"Over the course of my career, I've worked in both industry accounting and in the Big Four. Passing the CPA exam



Karen Zeilinhofer

and obtaining my license has been invaluable," said **Karen Zeilinhofer**, CPA, of Deloitte, LLP. "Being a CPA indicates to employers that not only are you diligent, dedicated, and knowledgeable, but you also have the ability to quickly gain skills, grow, and develop – and the title provides great job security. In my case, those three letters – CPA – provided me with the opportunity to transition from traditional industry accounting roles into regulatory compliance, management, and leadership opportunities in public accounting.

"Now is an exciting time for new CPAs who have the opportunity to learn

about cryptocurrency, work with clients on Environmental, Social, and Governance (ESG) matters, and more," Karen continued.

Whether you're walking down the CPA path or nurturing employees considering the credential, don't forget – the CTCPA is here to help with CPA Exam review course discounts, up-to-date information on the entire process, scholarships (from high school right up through the fifth year), and a brand-new group in the CTCPA Connect online community.

For more on becoming a CPA in Connecticut, download the essential handbook at www.ctcpas.org/BecomeaCPA.

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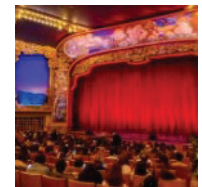
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