

Connecticut CPA

Advocacy. Community. Education.

*A publication of the Connecticut Society
of Certified Public Accountants*

Experiential Learning: An Evolution in How Knowledge Is Obtained by Prospective CPAs

No policy issue has dominated the accounting profession over the past several decades as much as accountant education – specifically, the 150-hour education requirement. *page 18*





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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)
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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.

**New this year – Now offering format choice:
Scramble or best two of four, best ball (prior format).**



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Editor's Note

The Career Guide Is Here!

Recruit staff and interns with our new interactive online hiring directory.

As recruitment and retention remain a top challenge for our members, we're excited to announce our new Career Guide has launched on the CTCPA website. Many of you may remember CTCPA's *Guide to Connecticut Accounting Employers*, a print booklet featuring organizations hiring interns and full-time employees in Connecticut. We paused publication of the guide when COVID restrictions made it difficult to distribute a print piece in classrooms and at career fairs.

As part of our commitment to continuously upgrade and enhance our technology, we have just finished installing a completely digital version of the guide, now called the Career Guide, on our website.

How does it work?

Firms, companies, not-for-profits, and other hiring organizations can purchase a one-year listing in the online Career Guide. The listing will include a comprehensive overview of the organization, what types of individuals it seeks to hire, employee benefits and perks, why a new hire should consider working there, and more. Listings are priced at \$420 for a standard one-year listing and \$840 for a featured one-year listing.

Ready to list your organization?

Simply go to www.ctcpas.org/CareerGuide and follow the prompts to set up your listing. If you're a student or other job seeker, that same link will bring you to the area where you can search postings and find out how to reach out to employers that may be a good match.



See you next issue,

Kirsten Piechota, Managing Editor

CTCPA INTERVIEW DAY



Helping You Address Recruitment and Retention: CTCPA Interview Day Returns September 29

Our popular virtual event returns this fall to help match Connecticut accounting majors with employers seeking interns or full-time hires. Interview up to 10 students in one day in private virtual breakout rooms.

>> www.ctcpas.org/InterviewDay

Registration: \$500 per company

Includes a Zoom breakout room for up to 10 interview slots and access to resumes and contact information for all student participants.



Advocacy Update

By Bonnie Stewart, CTCPA Executive Director and CEO

Successful Legislative Session Wraps Up With Member Help

What a rollercoaster ride! The legislative session always has its ups and downs; this year was no exception. The 2023 Connecticut General Assembly session officially ended at midnight on Wednesday, June 7, just one minute after adopting the CPA Exam testing window extension we have all been working so hard to enact. We are pleased to report that the CTCPA had a very successful session.

We want to express our sincere gratitude to all the members who assisted us in CTCPA's advocacy efforts this year. You made a difference if you called, emailed, met with, or texted legislators or testified before a legislative committee. Your collective action played a crucial role in our successful session. Together, we ensured that the interests of Connecticut CPAs, future CPAs, and other professional colleagues were strongly represented.

To properly recognize you, CTCPA has created an Advocacy Hall of Fame (www.ctcpas.org/HallOfFame) to acknowledge your hard work. We could not advocate on your behalf without you!

Below is the latest information on some important issues the CTCPA worked on this year. You can read more about the other bills CTCPA has been involved with during this legislative session at www.ctcpas.org/Advocacy.

Audit Threshold – After working to secure the adoption of this measure for two years, the increase in the audit threshold for small charities passed not only once, but twice! The CTCPA Not-for-Profit Organizations Committee led this effort. The measure increases the audit threshold for small charities from \$500,000 to \$1 million. It appears in *HB 6767, AN ACT CONCERNING THE DEPARTMENT OF CONSUMER PROTECTION'S RECOMMENDATIONS REGARDING LICENSING AND ENFORCEMENT* and *SB 1058, AN ACT CONCERNING THE ATTORNEY GENERAL'S RECOMMENDATIONS REGARDING CONSUMER PROTECTION AND FINANCIAL REPORTING BY CHARITABLE ORGANIZATIONS*.

CPA Exam Testing Period Extension to 30 Months – We passed this measure in the final minutes of the legislative session. It increases the CPA Exam testing window from 18 to 30 months and starts the testing window running when the results are announced rather than when the test is taken. The National Association of State Boards of Accountancy (NASBA) only made this change to the Uniform Accountancy Act about a month before the legislative session ended, but at CTCPA's urging the State Board of Accountancy moved quickly and voted unanimously to seek the change legislatively. CTCPA went for the win by securing the language and the passage of *HB 6774, AN ACT CONCERNING POSTSECONDARY EDUCATION* just

before the close of the 2023 General Assembly session. The legislation applies to individuals who apply to take the examination on or after October 1, 2023.

Decoupling of Cannabis Businesses – Effective for the current tax year, certain cannabis licensees (medical and adult-use) can deduct business expenses typically eligible for federal tax deductions for state tax purposes. These expenses are not currently permitted for federal tax purposes because marijuana is classified as a controlled substance. This measure is included in the state budget, *HB 6941, AN ACT CONCERNING THE STATE BUDGET FOR THE BIENNIUM ENDING JUNE 30, 2025, AND MAKING APPROPRIATIONS THEREFOR, AND PROVISIONS RELATED TO REVENUE AND OTHER ITEMS IMPLEMENTING THE STATE BUDGET*.

False Claims Act – A similar measure was a significant concern to CTCPA during the 2022 legislative session because it included tax claims, unlike the federal False Claim Act, so we defeated it. This year we worked with the Attorney General's office and they added language to carve out taxes, making the legislation unproblematic for CTCPA members. Therefore, we did not oppose the false claims act measure *HB 6826, AN ACT CONCERNING LIABILITY FOR FALSE AND FRAUDULENT CLAIMS*.

State Budget – The legislature approved a \$51.1 billion biennial budget, *HB 6941, AN ACT CONCERNING THE STATE BUDGET FOR THE BIENNIUM ENDING JUNE 30, 2025, AND MAKING APPROPRIATIONS THEREFOR, AND PROVISIONS RELATED TO REVENUE AND OTHER ITEMS IMPLEMENTING THE STATE BUDGET*. The package received overwhelming bipartisan support in both the House and Senate. The plan allocates \$25.1 billion for the fiscal year beginning on July 1 and \$26 billion for 2024-25, slightly below the spending cap for each year. The budget also carries hundreds of millions of dollars from the current fiscal year's surplus into the new biennium. The income tax cut in the budget is aimed at the middle class, reducing the two lowest marginal rates, and is phased out for higher-income individuals. Several other tax provisions are included, such as extensions, increased tax credits for investments, changes in tax rates, and exemptions for specific industries.

Wage Reporting – The CTCPA worked closely with a small coalition and Senator **Joan Hartley** to negotiate the 15 wage reporting data fields required down to six. The six data fields are occupation, business mailing address, hours worked, the current employee's name, Social Security number, and wages. The changes were added to *SB 1091 or Public Act No. 23-4, AN ACT CONCERNING CERTAIN BUSINESS REPORTING REQUIREMENTS*.



From the Executive Director and CEO

Keeping Connected in a Post-Lockdown World



It's no secret that the world changed drastically as a result of COVID restrictions, and that we're all still navigating the ramifications today. From staff interactions to personal socialization to the ways our members connect and keep in touch, it seems as though things are still a bit in flux.

While all of our committee meetings, member programs, and professional development courses switched to be entirely virtual in 2020, we're feeling our way through a mix of virtual, in-person, and hybrid options today.

While online programs can help us make better use of time, the need to connect in person is still vitally important for business development, creating a sense of community, and learning from each other.

That's why we're working to present a number of options and a variety of opportunities for you to keep in touch. Many members have told us that a virtual option is best for one-hour committee meetings where the commute might take more time than the meeting.

At the same time, while we were seeing a larger percentage of members choosing the virtual option for our full-day conferences last year, this year we're seeing a solid uptick in individuals choosing to attend and participate in person.

We're also moving ahead with several popular programs where being in the room, shaking hands, and enjoying food and drink together are a vital part of the experience. These include our New and Young Professionals holiday party, dinner with the Department of Revenue Services and Connecticut Bar Association, and the CTCPA Women's Awards.

We're also looking to add new opportunities like an "ABC" networking event for attorneys, bankers, and CPAs.

The bottom line seems to be that no one option alone will serve us as well as a combination of in-person, virtual, and hybrid going forward.

We're committed to presenting opportunities to help you connect with fellow members in efficient, meaningful ways that makes sense. I welcome your feedback and ideas for the best ways to make this happen.

Thank you, as always, for your support.

Bonnie Stewart, Executive Director & CEO

CTCPA Heads to D.C. for AICPA Council, Capitol Hill Visits



Pictured at the Spring AICPA Council meeting are (from left) Jackson Day, Susan Martinelli, Joe Radziewicz, Timothy Hedley, Bonnie Stewart, and Katherine Patnaude.

CTCPA is extremely active at the State Capitol, but we also work to protect our profession on the federal level. This spring, Executive Director and CEO **Bonnie Stewart**, Director of Operations and Advocacy **Cindy Panioto**, and Advocacy and Communications Associate **Alyssa Boerenko** headed to Washington, D.C. for AICPA Council with members of Connecticut's delegation and select guests:

- **Susan Martinelli** of RSM US LLP,
- **Katherine Patnaude** of PKF O'Connor Davies,
- CTCPA Chair **Timothy Hedley** of Fordham University,
- **Jackson Day** of EY, and
- **Joe Radziewicz** of Stanley Black & Decker, Inc.

The biggest topic of conversation was the (then) continuing negotiations around the debt ceiling as well as the fact that the IRS was poised to lose more than \$20 billion of the \$80 billion funding it expected to receive over the next decade to modernize the agency and continue to improve taxpayer services.

Following the meeting, Susan and Katherine headed to Capitol Hill with CTCPA staff to meet with legislators on a number of issues, including the push to recognize accounting in the technology arena of Science, Technology, Engineering, and Math (STEM). This recognition would increase money and attention for accounting programs, which is an important part of the CPA pipeline conversation.



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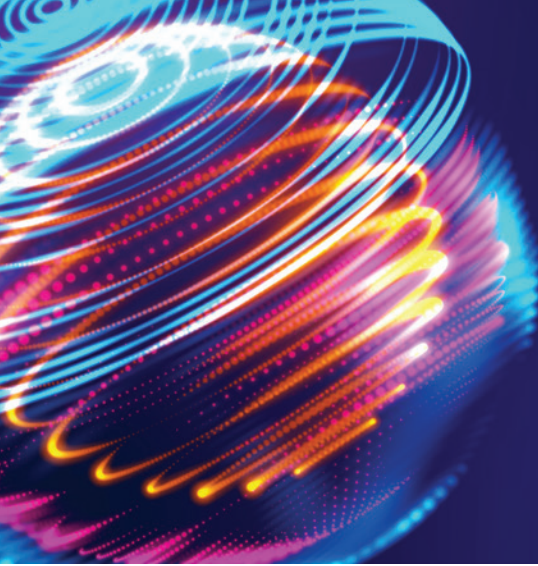
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Nationwide CPA Evolution Initiative Brings Major Changes to CPA Certification Process

Transition Information for CPA Candidates in Connecticut

New CPA Exam Launches January 2024

As part of the multi-year CPA Evolution initiative to modernize CPA licensure and testing to be more reflective of today's business environment, a new CPA Exam will launch in January 2024.

If an individual passes and retains credit for all four CPA Exam sections by the end of 2023, the changes to the CPA Exam will NOT impact their journey.

An individual who will still be working through the CPA Exam in January 2024 will need to switch over to sitting for the new CPA Exam at that time.

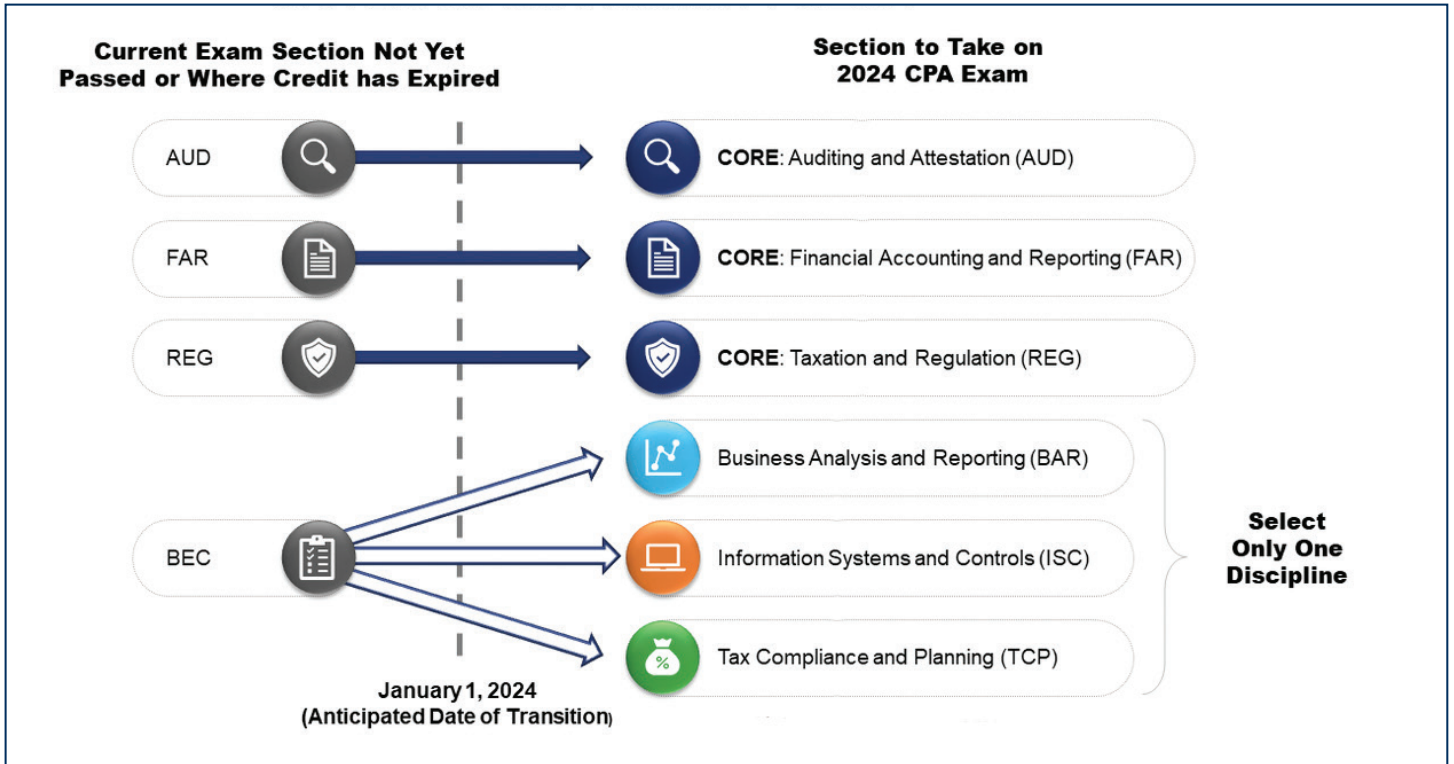


What are the major changes?

- Currently (as of 2023), the CPA Exam features four sections:
 - (AUD) Auditing and Attestation
 - (BEC) Business Environment and Concepts
 - (FAR) Financial Accounting and Reporting, and
 - (REG) Regulation
- As of January 1, 2024, the new exam will continue to feature AUD, FAR, and REG, with the BEC topics being integrated into the other components of those core three tests.
- In addition, the exam will now offer a **special discipline** from which candidates may choose one:
 - (BAR) Business Analysis and Reporting
 - (ISC) Information Systems Control, or
 - (TCP) Tax Compliance and Planning

Have you or your staff already started or are planning to start sitting for the CPA Exam?

View the credit transition policy.



Transitioning Credit to the New CPA Exam Sections

- Candidates who have earned and retained credit for AUD, FAR, or REG on the current CPA Exam will not need to take the corresponding new Core section of AUD, FAR, or REG on the 2024 CPA Exam.
- If a candidate loses credit for AUD, FAR, or REG after December 31, 2023, they must then take the corresponding new Core section of AUD, FAR, or REG.
- Credit for sections passed within 18 months of January 1, 2024 will be extended to June 30, 2025 (see more on the next page).
- Candidates who have earned and retained credit for BEC on the current CPA Exam will not need to take any of the three new Discipline sections.
- A candidate who loses credit for BEC must select one of the three Discipline sections to be tested. Candidates will not be able to take and pass more than one discipline exam. However, candidates who sit for and do not pass a specific Discipline section may choose to then sit for a different Discipline section.

Important Deadlines for Those Taking the CPA Exam in 2023

- First-time candidates for BEC must apply for their BEC Exam **prior to October 1, 2023**.
- Re-exam candidates that have already been approved for a prior NTS (any section) must apply for a BEC NTS **before November 12, 2023**.
- The last day of testing for all current CPA Exam sections (AUD, BEC, FAR, and REG) is **December 15, 2023**.
- No CPA Exam sections may be scheduled from **December 16, 2023 to January 9, 2024** to allow for the conversion of IT systems to the 2024 CPA Exam sections. Candidates are encouraged to plan their testing schedules accordingly.
- AUD, FAR, and REG applications can be continually submitted and processed as the same codes will be used for the core sections that will start in 2024. However, scheduling blackouts do apply (see next page for details).

2024 Test Administration Schedule/ Score Release Timeline

NASBA announced the tentative transition timeline leading up to the launch of the new CPA Exam. This timeline is subject to change:

| Quarter | Core Test Dates | Core Score Reports | Discipline Test Dates | Discipline Score Reports |
|---------|-----------------|--------------------|-----------------------|--------------------------|
| Q1 2024 | Jan 10 – Mar 26 | May 14 – Jun 4 | Jan 10 – Feb 6 | Mar 26 – Apr 16 |
| Q2 2024 | Apr 1 – Jun 25 | Aug 1 | Apr 20 – May 19 | Jun 20 |
| Q3 2024 | Jul 1 – Sep 25 | Nov 1 | July 1 – 31 | Sep 3 |
| Q4 2024 | Oct 1 – Dec 26 | Early Feb 2025 | Oct 1 – 31 | Dec 3 |

Important Notes for 2024 CPA Exam Candidates

- The start date of the new exam is **January 10, 2024**. The testing closure time will be used to convert and integrate the new testing software.
- There will be a limited number of score release dates because the AICPA will need more time to evaluate and score the new exams.
- There will be five blackout dates each quarter for the Core exams when no exams can be taken.
- Testing for the Discipline sections of the exam (BAR, TCP, and ISC) will only be available for a month of each calendar quarter.

Connecticut CPA Exam Credit Window – 18-Month Extension

Due to the limited testing schedule and delayed score releases anticipated in 2024, the Connecticut State Board of Accountancy has 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.**

There have also been changes to the Uniform Accountancy Act (UAA) Model Rules that extend the regular testing window from 18 months to 30 months. This change was recently adopted in Connecticut through new legislation for candidates who apply to take the examination on or after October 1, 2023. Please see the next page for more details.



Connecticut Among First States to Adopt 30-Month CPA Exam Testing Window

Just before midnight on Wednesday, June 7, with minutes left in Connecticut's legislative session, CTCPA secured a major victory: the passage of *HB 6774, AN ACT CONCERNING POSTSECONDARY EDUCATION*, which bypassed the potentially multi-year process regulation changes required to enact NASBA's recommended 30-month CPA Exam testing period.

The legislation applies to individuals who apply to take the examination on or after October 1, 2023.

With this win, Connecticut was among the first states to adopt the 30-month testing window. We have to thank the State Board of Accountancy, Department of Consumer Protection, and all of the members who reached out to their legislators to make this happen!

The State Board of Accountancy moved rapidly to vote for the change, but even with their quick action, we would have been looking at two to three years for the Connecticut regulations to change.

Thankfully, we had two specific legislators who were ready to help: State Representative **Jill Barry** (jill.barry@cga.ct.gov) and Senator **Derek Slap** (derek.slap@cga.ct.gov).

These legislators rose to the challenge and pushed this bill through in the very end of the session, sparing us the long regulatory process. (Feel free to send them a thank you!)

AICPA, NASBA Launch New Experience, Learn, and Earn Fifth-Year Program

In order to help students with a bachelor's degree (120 hours) attain the 150 credit hours required to become a CPA, the AICPA and NASBA are launching a new Experience, Learn, and Earn (ELE) program that will make it possible for students to enter firms as a first-year hire immediately after earning their bachelor's degree.

According to the AICPA, after completing their core accounting courses and graduating with a bachelor's degree (with less than 150 credit hours), participants in the ELE program would:

- Join a firm as a first-year hire, not as an intern.

- Work flexible hours for commensurate pay and be allocated time to complete up to 30 online credit hours. This helps remove the burden of needing to take additional time to complete coursework before starting a job.

The firm will ensure that participants' work and study are balanced so that participants succeed.

- Gain experience and advance in their accounting career. As part of this, courses will be listed on an accredited university transcript acceptable for licensure by state boards.

- Continue their career at the firm after completing program.

ELE will combine traditional coursework and experiential learning in an on-demand online format to provide maximum flexibility for participants. As such, participants can be from any state.

To address issues of expenses related to fifth-year coursework, the ELE program would charge \$150 per credit.

NASBA and the AICPA are expected to pilot their ELE program in the fall.

We will continue to update you as information on this program is released.

2023 CTCPA Annual Meeting a Celebration of Opportunities for the Future

Almost 200 members came together to celebrate our strong, supportive community and the individuals who make it great at CTCPA's 2023 Annual Meeting.

We were joined by American Institute of CPAs President and CEO **Barry Melancon**, CPA, CGMA, whose keynote address guided us through the many changes and challenges affecting our profession.

The event recognized several outstanding members starting with our outgoing leaders, including 2022-2023 Chair **Michael Maksymiw Jr.**, CPA, CGMA of Aprio Firm Alliance. We also recognized our 50-year members and honored **Bradley Kronstat** with the Jack Brooks Leadership Award.

The 2023-2024 Board of Directors was voted on and installed, as were the members of the 30-person Advisory Council. Congratulations to our new Board of Directors and officers:

Chair

Timothy Hedley, CPA, Ph.D.
Fordham University

Chair-elect

Kevin Lawlor, CPA
Formerly of Fairfield University
and Seton Collaborative

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Mary Manfredi, CPA
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Amber Moore, CPA
Goldblatt Bokoff, LLC

Members-at-Large

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

Kariann McDougall, MSA, CPA
Marcum LLP

Rachel Tressy, CPA, CIA, CRMA
Voya Financial

Karen Zeilhofer, CPA
Deloitte LLP

Bradley Kronstat Honored with Jack Brooks Leadership Award



Bradley Kronstat was honored at the Annual Meeting with the 2023 Jack Brooks Leadership Award. The award is presented annually to a member whose personal efforts have advanced the accounting profession and strengthened our organization. It is presented in memory of former CTCPA Executive Director Jack Brooks, a loyal champion of Connecticut CPAs.

Brad has been an active member of the CTCPA since joining in 1976, serving in many roles including as President from 2017 to 2018 as well as terms as President-elect, Treasurer, and a member of both the Board of Directors and Advisory Council. He was recognized with the CTCPA "Committee Member of the Year" award in 2007 for his work on the Bylaws Committee.

Over the years Brad has served on a number of our most vital committees, including those on Bylaws, Nominating, Strategic Planning, Professional Ethics, and Audit. He has also served on numerous other committees and groups including Executive Search, Financial Literacy, Golf Tournament, and State Legislation.

Brad is currently an active member of the Professional Ethics Committee and Finance Committee. In recent years he has devoted countless hours to helping the CTCPA properly apply for and take advantage of economic relief packages including the Paycheck Protection Program and the Employee Retention Credit.

Brad started his career at Haskins & Sells (later Deloitte), where he worked for five years before leaving public practice to serve in industry. After serving many companies as a controller and CFO, helping facilitate the sale of his last employer, and working with new private equity owners, Brad decided to work as a consultant for various entities.

He has expertise in financials, accounting, human resources, benefits, systems, and their relationships to operations.

Brad has a reputation as a thoughtful, dependable, and progressive leader. Thank you, Brad, for your contributions to our organization and profession!



2023-2024 Chair Timothy Hedley



American Institute of CPAs President and CEO
Barry Melancon



2022-2023 Chair Michael Maksymiw Jr.

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Message from the Incoming Chair: A People-First Approach to the Profession

By 2023-2024 CTCPA Chair Timothy Hedley, CPA, Ph.D. of Fordham University

The following message was adapted from Tim's remarks at the 2023 CTCPA Annual Meeting.

Thank you for trusting me with the honor to serve as Chair. I have met so many of you who believe, as I do, that it is important for us to adopt a people-first approach that encourages mutual support, lifelong learning, and personal development.

As I look forward to my year as Chair, I'm most excited about the opportunities in front of us and for those we serve. Gone are the days when we were just "numbers" people – we are now relied upon to provide vital business analysis and complex problem-solving. There are a few things that I feel are important to discuss as we move forward in the coming year.

The New Career Paradigm

I recently retired as a partner at a Big 4 firm where I was the global lead partner for fraud risk management services. From that experience, I made an interesting observation. When I was first starting out, most accounting graduates began their careers in public accounting. Some stayed, but many – probably most – moved to industry to finish their careers.

Today, with the rise of consulting and advisory services, we see professionals who have left firms to work in industry and then return to public accounting to serve as trusted advisors.

We will work to support you, our members, throughout these transitions by getting feedback on the resources needed to navigate a new career path. Our Immediate Past Chair **Mike Maksymiw** has spearheaded many of these discussions, and I look forward to working with Mike as we progress.

New Committees and Expanded Collaboration

Currently, I am an executive-in-residence at the School of Business at Fordham University, where I am responsible for Environmental, Social, and Governance (ESG) literacy. I am proud to say that the CTCPA ESG Committee has been ramping up, and we are expanding to form an even more robust group with the Maine and New Hampshire state societies. This expanded collaboration is part of a new model to share information and connect more broadly with professionals in our region.

In addition to ESG, we have added a Cannabis Committee to help us navigate all applicable laws, regulations, and accounting and reporting requirements in that emerging space. In addition, to help our members take advantage of opportunities to grow through consulting services, we are developing a new Consulting and Advisory Services Committee.

These committees join an array of specialized committees and groups – almost two dozen – covering areas from tax to audit to not-for-profits, employee benefit plans, finance, and professionals in industry. As we capitalize on these opportunities, we've started considering other committees.

If you have ideas for how we can collaborate and solve problems, please get in touch with anyone at the society.

Pipeline and Recruitment Issues

The candidate pipeline will get much attention this year. In addition to my

executive-in-residence position, I am a member of the accounting faculty at Fordham University. I work daily with students who will be our profession's future. They are ready for great success, but they will need our help to navigate their careers.

With the new CPA Exam and licensing model launching in January 2024, we will benefit from welcoming these highly qualified individuals into the fold. Unfortunately, many accounting majors choose not to sit for the CPA Exam, and many that start don't complete the process. It's important for our future that we attract a diverse group of CPA candidates and encourage them to stick with it.

This will require us to help individuals understand the excellent opportunities our profession offers and that the hard work pays off. **Brian Reilly**, another CTCPA past chair, will lead a group to identify ways to attract students to the profession sooner and approaches we can take to support and encourage sitting for the CPA Exam and completing the licensing requirements.

I also want to mention our success with the CTCPA Professional Colleague category. From this collaboration, we are forming more meaningful relationships with a broad range of professionals, including attorneys, technology experts, and consultants. We must work together to make our network as robust as possible.

Mike Maksymiw, thank you for your leadership during the past year. I look forward to serving as this year's CTCPA Chair.

2023 Connecticut Professionals' Leadership Academy Graduates

This spring, two dozen Connecticut residents graduated from the 2023 Connecticut Professionals' Leadership Academy, a program designed to strengthen leadership skills, build relationships, and create a collaborative professional services community.

This landmark program brings together professionals from various industries and backgrounds, including:

- American Institute of Architects Connecticut,
- CFA Society Hartford,
- Connecticut Bar Association,
- CTCPA,

- Connecticut Young Insurance Professionals, and
- Hartford County Bar Association.

"The continued success of this collaborative leadership academy is a testament to the strengths and talents of these up-and-coming professionals and the organizations they represent. The leadership skills and relationships they have formed will serve them, their employers, and our community well as they lead through an ever-evolving environment today and into the future," said **Bonnie Stewart**, CTCPA Executive Director and CEO.

The program encourages participants to evolve and grow their careers, industries, professional association groups, and companies through dynamic sessions including Legislative Day at the Capitol, Personal Branding, How to Lead a Team Effectively and Efficiently, Business Finance 101, and a Lean Principles and Practices Team-Building Workshop.

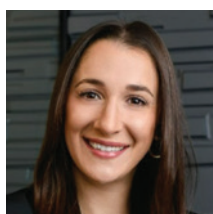
Applications are due by November 17 for the 2024 Leadership Academy!

See a sample schedule and apply at www.ctcpas.org/LeadershipAcademy.

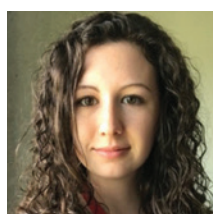
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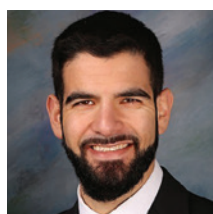
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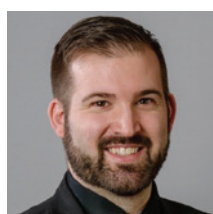
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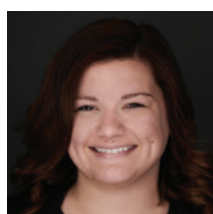
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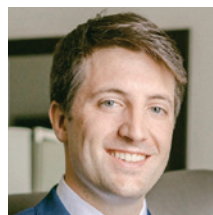
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January 17, 2024 • TPC River Highlands

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Earlier deadline: Nominations are due by **August 21, 2023**.

Categories expanded: Distinguished Service, Women to Watch, and **new Aspiring CPAs category**.

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MEMBER Meetings

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



TechConneCT Roundtables

Productivity Software and Tools

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



Virtual CONNecTion Meetings

Strategic Business Advisory

Tuesday, September 5 • 11:00am - 1:00pm • Online • 2 CPE Credits

Featuring John Minnich, MAcct, CPA, CGMA, Strategic Executive Advisor



Finance Professionals in Industry Meetings

State of the State Budget

Wednesday, September 20 • 10:00am - 12:00pm • Online

Featuring State Senator Cathy Osten, Deputy President Pro Tempore

Employment Law Update 2023

Thursday, October 19 • 1:00pm - 3:00pm • Online

Featuring Attorney Patrick J. McHale, partner in the employment law firm of Kainen, Escalera & McHale

Committee Meetings



Employee Benefit Plans Committee Meetings

Wednesday, September 6 • 8:30am - 9:30am • Online
Wednesday, January 31 • 8:30am - 9:30am • Online



Cannabis Committee Meetings

Thursday, September 21 • 9:00am - 10:00am • Online
Thursday, October 19 • 9:00am - 10:00am • Online
Thursday, November 16 • 9:00am - 10:00am • Online



Free Professional Headshots – At Our Office or Yours!

In addition to our popular member headshot days held at the CTCPA office, our communications team also visits companies to offer headshot events for employees on-site. Headshots are free for members and offered at a reduced fee for support staff.

To learn more or request a photographer to come to your office, please reach out to Alyssa Boerenko at alyssab@ctcpas.org.



New and Young Professionals Dodgeball Tournament

Thursday, July 20 • 4:00-8:00 pm • Nomads Adventure Quest, South Windsor

Our annual wildly successful night of fun and friendly competition returns. Several companies registered multiple teams last year!

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

Experiential Learning: An Evolution in How Knowledge Is Obtained by Prospective CPAs



The following article originally appeared in *The Statement*, the member magazine of the Maryland Association of CPAs. It is reprinted with permission.

By Joseph Petito, Esq.

No policy issue has dominated the accounting profession over the past several decades as much as accountant education – specifically, the 150-hour education requirement.

As the AICPA and NASBA consider new ways to enhance the attractiveness of the profession to counter a drop in accounting student enrollments and retain them while they proceed through to the CPA Exam (the "pipeline" to becoming a CPA), the 150-hour education requirement is both on and off the table for discussion – off the table as a discussion topic for the AICPA and NASBA as they develop a new Pipeline Acceleration Plan, yet on the table for

numerous state CPA societies, large CPA firms, minority organizations, and others.

All the parties have as their objective increasing the number of students becoming CPAs, but to some degree they are arguing past each other over the 150 hours of education requirement since neither side wants to eliminate it as the standard for becoming a CPA.

Many of those who want to have the 150-hour requirement included in the pipeline reformation discussion want to explore enabling prospective CPAs to be able to utilize substantive work experience to satisfy part of the 150-hour educational requirement.

Proponents for such experiential learning believe the ability to learn while earning a full-time salary, presumably at a CPA firm, will especially assist financially vulnerable minorities and others for whom the "fifth year"

of education is too expensive. They believe, combined with the other elements of the pipeline program, such an approach would greatly enhance the number of CPAs.

Opponents to allowing work experience to count as part of a CPA's education, including the AICPA and NASBA, believe substituting experience for academic credit hours will reduce the education required to become a CPA at a time when less education is a bad idea, both politically and practically. Instead, they have proposed a program that enables college academic credit to be earned online, outside of a classroom setting, allowing an individual to work part-time and earn while learning, though no credit is given for the work experience obtained.

Finding a Compromise

If neither side wants to eliminate 150 hours of education as a criteria for be-

Prospective CPAs could substitute substantive work experience for semester credit hours and/or could obtain credit hours online while gaining part-time work experience and being paid for doing so.

coming a CPA, it should be possible to find a compromise between these positions that allows both options. Prospective CPAs could substitute substantive work experience for semester credit hours and/or could obtain credit hours online while gaining part-time work experience and being paid for doing so. Any solution that is adopted would need to be scaled up quickly, be practical to implement, and not destroy current CPA mobility, as many in the profession are concerned will happen with experiential learning.

The objective would be to craft work experience programs that would be "substantially equivalent" to academic semester hours of learning. If work experience could be made to be "substantially equivalent" to certain numbers of credit hours, then the overall educational program should be the same, as would the total amount of knowledge gained. The only thing that would change would be how the knowledge was delivered – for example, via online Zoom classes or through experiential learning vs. traditional in-school academic classes.

Presumably, the mobility of a licensee who obtained their 150 hours of education via online classes or experiential learning would not be affected since the total sum of their education would remain the same; only its composition would vary.

The idea of online learning got a boost as a result of the impact of the pandemic on in-class learning and the need to continue providing education in some manner to students. No one in the accounting profession has so far questioned the quality of the online education provided to students, including those who obtained their 150 hours of education through some or a majority of online classes.

No doubt, further research will be undertaken (including as part of the AICPA Pipeline Acceleration Plan) about the effectiveness and efficiency of such learning, which should be done.

The profession is also no stranger to experiential learning. Work experience

to become a licensed CPA has been an important part of the "three Es" (education, exam, and experience) since the profession's start. Prior to adoption of the 150-hour educational requirement as part of the third edition of the Uniform Accountancy Act (UAA), states typically required a baccalaureate degree in accounting and two years of experience in order to become licensed as a CPA.

The Uniform Accountancy Act eliminated the second year of experience with adoption of the 150-hour education requirement, partly because of the fear that adding an additional year of education on top of two years of experience would significantly deter students from the profession.

After adoption of 150 hours, experience has continued to be relevant to the profession, particularly for foreign accountants seeking to practice in the United States. Through a series of "mutual recognition agreements," the

The idea of online learning got a boost as a result of the impact of the pandemic on in-class learning and the need to continue providing education in some manner to students. No one in the accounting profession has so far questioned the quality of the online education provided to students, including those who obtained their 150 hours of education through some or a majority of online classes.

AICPA and NASBA have enabled foreign CPA equivalents to practice in the U.S. Most of them have only a baccalaureate degree of education, though in some cases up to five years of practical experience as a condition to obtaining their certification. NASBA has evaluated
(continued)

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(continued)

ated the experience to determine if it is "substantially equivalent" to the education required to become a CPA.

Professional bodies in which this is the case include the South African Institute of Chartered Accountants, CPA Australia, Chartered Accountants Australia and New Zealand, CPA Canada, Chartered Accountants Ireland, the Institute of Certified Public Accountants in Ireland, Instituto Mexicano de Contadores Publicos, and the Institute of Chartered Accountants of Scotland.

The UAA and most states very broadly define the type of experience necessary to qualify for CPA license. UAA Rule 6-2(a) states that experience may consist of providing "any type of services or advice using accounting, attest, compilation, management advisory, financial advisory, tax, or consulting skills."

It allows the experience to be gained while employed in "industry, govern-

The stakes are certainly worth the effort as students, and especially minorities, are failing to see the profession as worth the increasingly expensive entry costs.

Allowing extensive online and experiential learning, and the ability to work while gaining that knowledge, may go a long way to offsetting those costs, making the profession a much more worthwhile investment.

ment, academia, or public practice." The experience can be obtained from between one to three years and must be verified by a licensee.

Given that the terms for experience are typically fairly broad, there has been criticism over the years that the quality and quantity of candidate CPAs' experience have varied widely. As a result, creating a new experiential learning option provides the opportunity to both tighten up and improve the quality of work experience obtained by CPAs today.

No 'One Model Fits All'

It is clear the profession has the competence and capability to determine what type of experience, and how much of it, may be substantially equivalent to academic hours of learning. Given the flexibility of the academic composition of the 150-hour education requirement, the rules to implement it, and the current experience requirement, varying types of experience programs could be developed.

The experience would not always have to be accounting or auditing specific,



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given the current education and experience rules, but could focus more broadly on general business and soft skills.

The key point is there could be a variety of experiential work/learning programs that vary with the educational background of the student and the timeframe the student seeks to use to gain the experience. There may be a one-year intensive accounting-focused program for some, or a three-year broad-based business/consulting program for others.

Not only would such an approach reach students where they are with their in-class education, but it would also benefit different-sized and types of accounting firms which would offer the experience. Any experiential work/learning program must include the small and smaller-sized CPA firms to which especially minority students are drawn due to their mostly non-urban locations.

Academia could play an important role in helping craft specific experience programs, perhaps in tandem with their existing academic programs. But in order to be successful, the experiential work/learning programs must be offered outside of the schools themselves, so that students do not have to pay tuition as part of their experience.

Not only would paying tuition make the program unavailable to many financially challenged students, but it would also disadvantage CPA firms that are unable to both pay students for their work and help with their tuition expenses.

As with the current experience requirement to become a CPA, in order to satisfy regulators, CPAs and firms would need to meet and certify to exacting experience programs that had been pre-approved by the state accountancy board. Presumably, NASBA could play a role, as it does with foreign CPA certification, in evaluating experience programs.

Not unlike CPE, audits could be performed to assure CPA firm and student compliance.

Rather than be considered a step back, the use of experiential learning to satisfy some portion of what had previously been in-classroom learning should be considered an evolution in how knowledge is obtained by prospective CPAs, not unlike online learning.

The stakes are certainly worth the effort as students, and especially minorities, are failing to see the profession as worth the increasingly expensive entry costs.

Allowing extensive online and experiential learning, and the ability to work while gaining that knowledge, may go a long way to offsetting those costs, making the profession a much more worthwhile investment.

Joseph Petito, Esq. has been at the epicenter of change within the accounting profession for nearly 30 years and involved with many of its major public policy issues, from federal RICO and security litigation reform legislation to state-level issues such as LLP and LLC laws, legal liability reform, and CPA mobility – first as a legislative manager with the AICPA, then as a principal at Coopers & Lybrand and then PwC, and now – post retirement – serving on the Maryland Board of Accountancy.

During his entire time working on public policy issues impacting the profession, one issue was continually discussed – accounting education and the 150-hour education requirement.

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CTCPA Recognition Reception Celebrates New CPAs, Scholarship Recipients

The CTCPA Accounting Scholarship Foundation (ASF) provides scholarships to Connecticut high school and college students, helping provide a strong pipeline for the profession for years to come. This year, trustees awarded more than \$50,000 in scholarships to help aspiring CPAs.

The Recognition Reception, held at the The Farms Country Club in Wallingford, brought together scholarship recipients, new Connecticut CPAs, and leadership from the CTCPA, State Board of Accountancy, and Department of Consumer Protection, who all celebrated these outstanding individuals and their journey to become CPAs.

Thank you to CTCPA Chair **Timothy Hedley** of Fordham University for serving as master of ceremonies, **Harold Smith** of CLA (CliftonLarsonAllen) for his inspiring keynote address, Accounting Scholarship Foundation Chair **Ralph Anderson** of PKF O'Connor Davies for conducting the awards presentation, and Department of Consumer Protection Commissioner **Bryan Cafferelli** and Connecticut State Board of Accountancy Chairman **John Schuyler** for helping us welcome the new CPAs.

Learn more and donate at www.ctcpas.org/ASF.

\$500 High School Accounting Scholarships



Trustees present the merit-based **\$500 High School Accounting Scholarship** annually to up to 10 Connecticut high school seniors planning to pursue a career in accounting to help them finance their post-secondary education.

Pictured are (back row, from left):

Kimberly Vasquez Lozano
Danbury High School

Brady Gill
East Granby High School

Michael Marques
RHAM High School

Max Nylén
RHAM High School

(front row, from left):

Grace Baran
RHAM High School

Izabela Kurpios
Amity Regional High School

Juliana Elloian
Rocky Hill High School

Alisha Rana
Danbury High School

Kylee Vazquez
Cheshire High School

Unable to attend:

Kaidyn Sigmund
Bristol Central High School



Trustees in attendance were (from left) **Stefan Prins** of PKF O'Connor Davies, **Lany Pfeifer** of BYCCPA LLC, **Brad Oatley** of Goldblatt Bokoff LLC, and Chair **Ralph Anderson** of PKF O'Connor Davies. Unable to attend were **Michael Cefole** of the YMCA Retirement Fund, **Michael Delaney** of the University of Connecticut Health Center, and **Kenneth Healy** of Diversified Financial Solutions, PC.



CTCPA Chair **Timothy Hedley** of Fordham University served as emcee, welcoming and congratulating honorees and their guests.



Keynote speaker **Harold Smith** of CLA (CliftonLarsonAllen) gave advice learned on his journey from school to starting his career.

New Connecticut CPAs



Congratulations to these new Connecticut CPAs who joined us to celebrate their achievement. Pictured with Department of Consumer Protection Commissioner **Bryan Cafferelli** (right) are

(back row, from left):

Jason M. Donofrio, CPA

Harold W. Smith III, CPA

Kevin Michalka, CPA

Luke Allen Velez, CPA

Julia Hiney, CPA

Brendon Kyle Ide, CPA

Alfred Mashava, CPA

(front row, from left):

Madisyn Silva, CPA

Natalie Ann Olmstead, CPA

Sarah Katherine Schatz, CPA

Amanda E. Hudson, CPA

Melissa Pysar, CPA

\$5,000 College Accounting Scholarships



Pictured (from left) are:

Yasha Laskin

Quinnipiac University

Four-Year College Accounting Scholarship

Darren Del Duca

Sacred Heart University

Four-Year College Accounting Scholarship

David Salazar

University of Connecticut

Four-Year College Accounting Scholarship

Lorna Lechak

Capitol Community College

Community College Scholarship

Stephanie Santiago

Albertus Magnus College

Minority Accounting Scholarship

Unable to attend were:

Christine Attle

University of Connecticut

Four-Year College Accounting Scholarship

Samuel Gertner

University of Nebraska-Lincoln

150-Hour Education Scholarship

Muzayna Pulatova

Bryant University

Four-Year College Accounting Scholarship

Thomas Waurishuk

University of Connecticut

Four-Year College Accounting Scholarship

Six **\$5,000 Four-Year College Accounting Scholarships** are awarded annually to Connecticut residents or full-time students at four-year Connecticut colleges/universities who are juniors or seniors majoring in accounting and planning to pursue CPA licensure. In addition, one **\$5,000 Community College Scholarship** is awarded to a community college student transferring full-time to a four-year college/university, one **\$5,000 Minority Accounting Scholarship** is awarded annually, and one CPA candidate receives the **\$5,000 150-Hour Education Scholarship**.

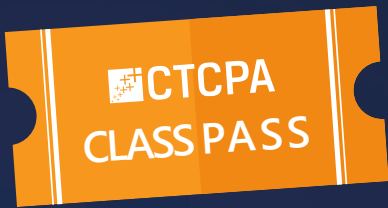
\$500 Children of CTCPA Members Scholarship

The **\$500 Children of CTCPA Members Scholarship** assists students majoring in accounting who have a parent holding CTCPA membership. Recipient **Lianna Feher** of Quinnipiac University is the child of member **William Feher** of Value Privacy LLC.

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 |
|------|------------------------------------------------------------------------------------------------------------------------------------|-------------|-----------------------|--------------------------|-----------|----------|
| 7/20 | Only Financial Officer | OFO | \$309/\$274 | \$434/\$399 | 8 | Online |
| 7/21 | Implementation Challenges with the New FASB Lease Standard | CPX4869 | \$89/\$89 | \$124/\$124 | 2 | Online |
| 7/24 | Illicit to Essential: Marijuana & Hemp/CBD Evolving Issues | CPX4880 | \$89/\$89 | \$124/\$124 | 2 | Online |
| 7/25 | Advanced Management and Leadership Essentials – Level V (Micro-course) | AML-2C | \$129/\$129 | \$164/\$164 | 2 | Online |
| 7/26 | K2's Excel Charting and Visualizations | ECV4 | \$160/\$140 | \$225/\$205 | 4 | Online |
| 7/26 | K2's Hands-On with QuickBooks Online Accountant for Public Accounting | HOQ4 | \$160/\$140 | \$225/\$205 | 4 | Online |
| 7/27 | K2's Improving Productivity with Office 365/Microsoft 365Cloud Applications | IPC4 | \$160/\$140 | \$225/\$205 | 4 | Online |
| 7/27 | K2's Mastering Advanced Excel Functions | AEF4 | \$160/\$140 | \$225/\$205 | 4 | Online |
| 7/28 | K2's Introduction to Excel Macros | EXM4 | \$160/\$140 | \$225/\$205 | 4 | Online |
| 7/28 | K2's Testing and Auditing Excel Workbooks | TAW4 | \$160/\$140 | \$225/\$205 | 4 | Online |
| 7/31 | Comprehensive Accounting and Financial Reporting Update | CPX4972 | \$149/\$149 | \$214/\$214 | 4 | Online |
| 8/1 | The Risks and Benefits of ChatGPT and Artificial Intelligence | CHT20801 | \$99/\$99 | \$134/\$134 | 2 | Online |
| 8/2 | Current Issues in Performing Yellow Book Audits | CPX4993 | \$89/\$89 | \$124/\$124 | 2 | Online |
| 8/3 | State Tax Nexus FAQ: Frequently Awkward Questions | ACP12796 | \$79/\$79 | \$109/\$109 | 2 | Online |
| 8/4 | S Corporations: Calculating Shareholder Basis | CPX5028 | \$89/\$89 | \$129/\$129 | 2.5 | Online |
| 8/7 | Measuring Audit Risks | ACP12829 | \$99/\$99 | \$129/\$129 | 3 | Online |
| 8/8 | Internal Control Changes for Remote Workers | CPX5055 | \$89/\$89 | \$124/\$124 | 2 | Online |
| 8/9 | Powerful Public Speaking: Communicate With Confidence | ACP12853 | \$89/\$89 | \$119/\$119 | 3.2 | Online |
| 8/10 | An Exhaustive Look at Fraud and Ways to Control It | CPX5083 | \$239/\$239 | \$364/\$364 | 8 | Online |
| 8/11 | ChatGPT for Accountants: 50+ Use Cases | CPX5088 | \$89/\$89 | \$124/\$124 | 2 | Online |
| 8/14 | CFO Series: Planning for the Long Term | CFOS1 | \$309/\$274 | \$434/\$399 | 8 | Online |
| 8/15 | Risk Analysis and Management: What Every Financial Manager Must Know | RAM | \$309/\$274 | \$434/\$399 | 8 | Online |
| 8/16 | K2's QuickBooks for Accountants | QBP | \$309/\$274 | \$434/\$399 | 8 | Online |
| 8/17 | K2's Small Business Internal Controls, Security, and Fraud Prevention and Detection | ITC | \$309/\$274 | \$434/\$399 | 8 | Online |
| 8/18 | K2's Technology for CPAs – Don't Get Left Behind | K2TEC | \$309/\$274 | \$434/\$399 | 8 | Online |
| 8/22 | Becoming an AICPA Peer Review Team or Review Captain: Case Study Approach | PRTC | \$309/\$274 | \$434/\$399 | 8 | Online |
| 8/23 | Individual Tax Fundamentals | AICP3348 | \$332/\$332 | \$403/\$403 | 8 | Online |
| 8/24 | Surgent's Top 20 Effective Strategies for Avoiding RMD Mistakes and Penalties: Updated for the NEW Proposed RMD Regulations (RMDM) | RMDM0824 | \$99/\$99 | \$134/\$134 | 2 | Online |
| 8/25 | Women's Leadership Series: Women's Equality Day: Every Womxn! | WLS3 | \$49/\$49 | \$59/\$59 | 1 | Online |
| 8/28 | Surgent's Form 1065 Boot Camp: Step-by-Step Preparation with Completed Forms | 10650828 | \$279/\$279 | \$404/\$404 | 8 | Online |
| 8/29 | Surgent's Preparing Schedules K-2 and K-3: Critical Updates for Reporting Foreign-Related Tax Information | K2K30829 | \$149/\$149 | \$199/\$199 | 3 | Online |
| 8/30 | Choice and Formation of Entity | AICP3364 | \$213/\$213 | \$261/\$261 | 4 | Online |
| 9/6 | Sexual Harassment in Professional and Corporate Environments | CPX5337 | \$39/\$39 | \$59/\$59 | 1 | Online |
| 9/7 | Auditing Fraud Risk in the Current Environment | AICP3378 | \$118/\$118 | \$142/\$142 | 2 | Online |
| 9/12 | Inflation Reduction Act of 2022: Explanation and Planning | CPX5418 | \$89/\$89 | \$129/\$129 | 2.5 | Online |
| 9/13 | Risk Assessment Today | AICP3392 | \$118/\$118 | \$142/\$142 | 2 | Online |
| 9/18 | Staff Retention: Attract and Keep the Best People | SR | \$160/\$140 | \$225/\$205 | 4 | Online |
| 9/19 | Shorten Month-End: Closing Best Practices | SME | \$160/\$140 | \$225/\$205 | 4 | Online |
| 9/22 | CFO Series: Corporate Performance Management | CFOS2 | \$309/\$274 | \$434/\$399 | 8 | Online |
| 9/22 | Preparation, Compilation, and Review Engagements: Update and Review | AICP3420 | \$213/\$213 | \$261/\$261 | 4 | Online |



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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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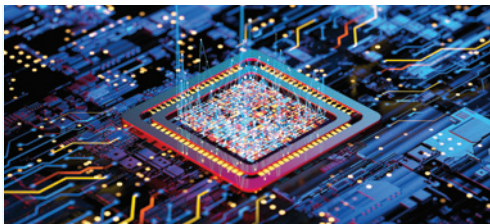
Fall/Winter Conferences >> www.ctcpas.org/Conferences

We’re connecting you with experts and thought leaders from around the state and around the country. Get the guidance, updates, and advice you need ... in-person or online from wherever you are.



State Tax 360° Conference

Wednesday, November 8 • In person and online • 8 Credits
Express Codes: STC (in person) and STCWEB (online)



Cybersecurity Conference

Wednesday, November 29 • In person and online • 8 Credits
Express Codes: CYBER (in person) and CYBERWEB (online)



Federal Tax Conference

Thursday, December 7 • In person and online • 8 Credits
Express Codes: FTC (in person) and FTCWEB (online)



Member News

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



Anthony Cirone Jr.

Anthony W. Cirone Jr., Managing Partner of CironeFriedberg, LLP, has been elected to the Board of Trustees at Union Savings Bank, headquartered in Danbury. As Managing Partner of CironeFriedberg, he is responsible for the effective financial management and operation of the firm.



Destiny Hartmann

Destiny Hartmann, a Tax Supervisor at Fiondella, Milone & LaSaracina, LLP, was named to the Connecticut Coalition Against Domestic Violence's First 100 Plus Class of 2023. Destiny was honored for her work with domestic violence survivors through the Prudence Crandall Center, Inc.



Brian Desmond Faynor

Brian Desmond Faynor, a Supervisor at Burzenski & Company, earned the status of Certified Valuation Analyst from the National Association of Certified Valuators and Analysts (NACVA)[®] in April.

Whittlesey was named "Best Accountant or CPA" in the professional services category of the annual Best of Hartford Readers' Poll. Founded in Hartford in 1961, Whittlesey is the largest Connecticut-based CPA and consulting firm.



Carlton Helming

Carlton Helming, Founding Principal of Helming & Company, P.C., recently wrote the cover story "Finding Profit in a Failing Business Requires Dedication to Change" for the Turnaround Management Association's *Journal of Corporate Renewal*.

Aprio LLP and **RSM US LLP** were both named to Accounting Today's "Best Firms for Technology in 2023."



Mary Kay Curtiss

Three CTCPA members were recently recognized by the *Hartford Business Journal* with its 2023 "Women in Business" awards:



Stacy Farber

Mary Kay Curtiss of CLA (CliftonLarsonAllen LLP),



Lisa Wills

Stacy Farber of UHY LLP, and



Mark Pires

Lisa Wills of Whittlesey.

Mark Pires, a Senior Manager at CironeFriedberg, LLP, was honored with a 2023 "Fairfield County 40 Under Forty" award. He provides audit

and tax services to a variety of industries including public utility, manufacturing, and not-for-profit organizations as well as employee benefit plans, multi-state and multinational corporations, compliance and auditing procedures for single audit engagements, and individual and corporate income tax return preparation.

In Memoriam



David S. Federman, a member since December 10, 1970, passed away on December 3, 2022. He was Founding Partner and Managing Partner of Federman, Lally and Remis in Farmington.



Robert D'Agostino, a member since February 25, 1988, passed away on February 11, 2023. He was a founder and Managing Partner of D'Agostino & Mazzone, LLC, CPAs in Rocky Hill.



Alan P. Goldbecker, a member since December 11, 1969, passed away on February 19, 2023. He was the founder of Financial Design and Management, Inc. in Easton.



Steven G. Supernaugh, a member since April 24, 2013, passed away on January 29, 2023. He started his career at Snyder and Haller CPA, then went on to work for Guilford Savings Bank, most recently as the Senior Vice President/Controller.

Alan Moss, a member since September 15, 1970, passed away on June 4, 2022.

Thank You, 2023-2024 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.

Premier Members as of June 14, 2023 include:

Marie L. Benedetto

Innovative Business Solutions

Robert D. Boudreau

Novak Francella LLC

Ronald A. Bucchi

Ronald Bucchi, CPA

Newton Buckner III

Tammy L. Burrell

Tammy L Burrell CPA LLC

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William J. Costello

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Sean M. Donovan

Sean M. Donovan, CPA

Denise C. Doria

Walter J. McKeever & Co.

Ellen M. Essman

Ellen M. Essman, CPA

Phillip Florio

Phillip Florio, CPA

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Michael G. Pallein

Michael G. Pallein, CPA

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Mergers/Acquisitions

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.

Practices for Sale (Accounting Practice Sales) – Gross revenues shown:

Danbury area \$310K; Stamford \$110K; Danbury \$95K; Tolland County \$330K; SW Hartford County \$345K; Litchfield County \$700K; Washington County, RI \$360K (motivated seller); and Johnston RI area \$220K. 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.

Retiring CPA with a great practice and excellent group of clients looking to retire by year end. Willing to stay on and assist with transition. Office available. Reply to cpasrock1@gmail.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.

Sale of Tax and Accounting Practice in Eastern Connecticut – CPA owners looking to retire. We have a long established, loyal client base of 30+ years. Looking for an experienced CPA or CPA firm to work with for a successful transition. For confidential discussion, please contact Lynn B. Coletta, CPA at 860-537-6220 or lynncolettacpa@gmail.com.

>> **Place a classified ad at** www.ctcpas.org/Classifieds

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

Place your ad on www.ctcpas.org, in *Connecticut CPA* magazine, or both.

Help Wanted

Tax Preparer, Seasonal: CPA firm located in Newtown, CT. Seeking a full or part-time preparer of individual tax returns with 5+ years of experience. Flexible schedule, knowledge of Lacerte a plus. Please reply with resume and availability for the months of February, March, and April 2024 to MEL@LLCPALLC.COM.




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