

January/February 2014

Connecticut CPA

Advocacy. Community. Education.



The CPA Season of Giving

CPAs celebrate the holiday season with good times and good food, with three events supporting a Connecticut food bank.

page 10

A publication of the Connecticut Society of Certified Public Accountants



6
Society Ramps Up
Connecticut Fiscal
Crisis Outreach

7
Retired State Board
Chairman Reynolds
Honored

8
The Bank Secrecy Act
and the New Trend in
IRS Criminal Enforcement

27
Member Snapshots

POSITION YOUR FIRM FOR THE FUTURE

By Integrating Wealth Management Services Into Your Practice

Help your clients make more informed decisions about their financial future. CPA2 is a turnkey program created to successfully and profitably integrate wealth management services without materially disrupting your practice or increasing your overhead.

The CPA2 program has proven to be practical and profitable for more than 18 years*. Our advisory board has more than 200 years of experience and our wealth managers are skilled, highly educated and experienced professionals.

Capitalize on this great opportunity.

Contact Michael Nobile, principal,
Nobile Wealth Management at
info@cpasquared.com or 860-659-5977.
Or visit our website: www.cpasquared.com

MOVE BEYOND SUCCESS
ATTAIN SIGNIFICANCE WITH

CPA²
CO-SOURCE
PRACTICAL
ALLIANCE

FROM

NOBILE
WEALTH MANAGEMENT

*Source: Track record from Hank Zewald of Quantum Financial Partners, the original architect of the CPA2 program.

INVEST Financial Corporation, member FINRA/SIPC and its affiliated insurance agencies offer securities, advisory services, and certain insurance products and are not affiliated with Nobile Wealth Management. Co-source Practical Alliance (CPA2). INVEST, Nobile Wealth Management, nor CPA2 do not provide tax or legal advice. Michael Nobile is a Registered Representative of INVEST.

IIS10243 05/13



The CPA Season of Giving
page 10

Features

- 5 **CT State Finances: Trick or Treat?**
By Julie E. McNeal, CPA
- 6 **Society Ramps Up Connecticut Fiscal Crisis Outreach**
- 7 **Retired State Board Chairman Reynolds Honored**
- 8 **The Bank Secrecy Act and the New Trend in IRS Criminal Enforcement**
Why New IRS Enforcement Agents May Be Visiting Your Clients Very Soon
By Eric L. Green, Esq.

Upcoming Programs and Events

- 15 CPE Calendar
- 18 Members-Only Meetings

Member Matters

- 10 Employee Benefit Plans Networking Social
- 11 It's Just LIFE Holiday Wine and Cookie Tasting
- 12 Mingling & Merriment Holiday Party
- 14 New and Young Professional News
- 19 ETF Presents Scholarships, Grants
- 20 2013 CPA Careers Conferences
- 22 CPAs Teach for 'JA in a Day'
- 23 Firm Moves and Promotions
- 24 Third Annual CTCPA College Month
- 26 Welcome, New Members!
- 27 Member Snapshots
- 29 Member News
- 30 Classified Advertisements

Get Connected



Save the date!
The 2013 Essential Event

Join us on Monday, May 12, 2014 at the Aqua Turf Club in Plantsville! We're firming up a slate of quality speakers you won't want to miss, including Chris Bashinelli, a TV host, global explorer, and speaker/writer who will share his "Rules of the 'Stoop."

>> www.ctcpas.org/EssentialEvent.



Save with CTCPA
affinity partners

Members save big with CTCPA's exclusive professional affinity partnerships! From insurance to fun and leisure to office needs and childcare, this select group offers members discounts that won't be found elsewhere. Find the links and phone numbers you'll need online.

>> www.ctcpas.org/Affinity.



Connecticut CPA is digital.
Subscribe today!

You can browse the latest issue of Connecticut CPA on your computer, iPad, or digital device, or check out the archives. We also offer a subscription service so you can have the newest issue sent right to your inbox. "Like" us on Facebook to see new issues in your Newsfeed.

>> www.ctcpas.org/CTCPA.



A publication of the Connecticut
Society of Certified Public Accountants

CTCPA Board of Directors

Camille R. Murphy
President

Brian J. Kelleher
President-elect

Michael J. Hanlon
Treasurer

Bruce L. Blasnik
Secretary

Amber D. Tucker
Member-at-Large

Pamela Q. Weaver
Member-at-Large

Michael D. Frenza
Member-at-Large,
CTCPA Advisory Council Chair

Connecticut CPA Staff

Arthur J. Renner
Executive Director

Kirsten F. Piechota
Managing Editor/
Graphic Designer

Caitlin Q. Bailey O'Neil
Assistant Editor

Mark Zampino
Publisher

Julie E. McNeal
Contributor



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

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



Editor's Note

CPA Generosity: By the Numbers

It seems as though each time I put together an issue of *Connecticut CPA*, I find myself struggling to find space to fit in all the news of CPAs doing great things, both for the profession and to benefit the community.

At holiday time, this generosity seems to kick into high gear. As a case in point, this issue's cover features members ringing in the holiday season at various CTCPA events that all supported the Foodshare food bank.



Since I know CPAs like facts and figures, I thought I'd share some of this year's CPA generosity by the numbers:

\$5,085

The amount raised by CTCPA new and young professionals' events and drives this past year to benefit groups including marines in Afghanistan, Relentless Against Cancer, Mothers Against Drunk Driving, and St. Jude Children's Research Hospital.

\$66,525

The amount of financial support awarded to aspiring CPAs and college accounting programs by the CTCPA Educational Trust Fund this year. See page 19 for photos of some of the most recent grant and scholarship recipients.

76

The number of member-supported not-for-profits and charitable organizations we've mentioned on the pages of *Connecticut CPA* in the past year. Check out the Member Snapshots starting on page 27 for some of this issue's beneficiaries, including Habitat for Humanity, Think Pink Rocks, and the American Diabetes Association.

As I write this, Academic and Career Coordinator **Alicia Strong** is traversing the state to collect thousands of books donated to the CPA Book Drive to benefit Read to Grow, a Connecticut early learning organization. We'll share photos of the companies and schools that participated in the next issue, once we've had time to pack up the huge piles of books and get them on their way to local kids.

Keep it up, CPAs! We're proud of the work that you do and we can't wait to see what great things you'll accomplish in 2014.

See you next issue,
Kirsten

Kirsten Piechota, Managing Editor



CT State Finances: Trick or Treat?

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

This piece originally appeared in the Hartford Business Journal on November 18, 2013.



On Halloween, Connecticut Treasurer Denise Nappier announced the results of the Generally Accepted Accounting Principle Conversion Bond sale to close the state's budgetary GAAP deficit.

As most households know, the way to balance a budget is simple – current revenue equals or exceeds current expenses. Somehow, for decades, that mathematical equation has eluded the legislative and executive branches of Connecticut government when crafting the state budget. We as a state should acknowledge that our “balanced budgets” are financial farce and move on to confront financial reality.

Is taking on even more long-term debt to close the budgetary GAAP deficit smart? Financially, absolutely not. Politically, maybe, but time will tell.

Three key concepts highlight the disconnect between headlines and the bottom line:

• **Connecticut's “balanced budget” is a political, not a financial exercise.** I suspect most of us think of a “balanced budget” as taking in revenue and paying expenses, with a bit of revenue left over or owing a few expenses. In Connecticut state government, nothing could be further from the truth. If Connecticut's budgets balanced, the state would not be sliding billions of dollars into debt.

• **Connecticut does not balance its budget the way a family or business would.** Consider your home budget. Annually, you compare your anticipated income, your non-discretionary expenses – taxes, mortgage, rent, utilities, food – your discretionary spending – vacations, clothing – and your anticipated savings. Then you decide just how you are going to allocate income.

If you came up short, you have five choices: cut spending, bring in more income, ignore some bills, refinance your debt, or don't save. The first two choices, arguably the most sensible, provide your family some long-term fiscal breathing room.

The last three choices make the problem worse in the long run. Ignoring bills doesn't make them go away; it only makes balancing the following year's budget more difficult. Refinanced debt cuts into your family's cash flow through increased interest costs and more years of debt repayments. Not saving indicates your family is spending more than it can afford.

Connecticut “balances” its budget by borrowing, deferring expenses, and having a negative net worth. In the 10 years between 2002 and 2012 Connecticut's borrowing nearly doubled, from \$15.5 to \$28.2 billion dollars. That is a direct result of the methods used to balance the budget. No family, non-profit, or business could reasonably or legally call their budget balanced using Connecticut's biennial tactics.

• **Connecticut's true financial condition is rarely reported to the public.** The truth is readily available through the comptroller's website in Connecticut's Consolidated Annual Financial Report (CAFR). The CAFR records Connecticut's financial results on a GAAP basis. GAAP is the only approved method of financial reporting, designed to ensure all governments are following the same reporting rules. The only reporting that counts, and can be compared to other states, is the CAFR reporting.

The June 30, 2012 CAFR results show on-balance sheet debt of \$29.9 billion and off-balance sheet debt of \$67.4 billion. In numbers we can understand,

that's \$48,900 of debt for every Connecticut taxpayer, by far the highest in the nation. By comparison, \$9,318 is the national average per taxpayer debt.

In case you are thinking “This is just how state government works,” take pause to take in the implications. Not all states are in debt. Five states with the highest per taxpayer surpluses are Nebraska at \$2,400, Utah at \$2,600, North Dakota at \$9,500, Wyoming at \$20,200, and Alaska at \$21,200.

Will taking on even more long-term debt accomplish the goal of closing the budgetary GAAP deficit? No, Connecticut rarely balances a budget without borrowing for general fund expenses. If the point of the bonds was to pre-borrow the money, it won't help for more than one budget cycle. Biennium after biennium, there is not enough revenue to pay the bills without borrowing, proving that Connecticut's revenue and spending patterns are out of balance and unsustainable.

As residents, business leaders, and taxpayers, what should we do?

We must insist that the governor and legislature not exercise the trap door they put in the Generally Accepted Accounting Principle Conversion Bond covenant to use the money for an “emergency.”

We must throw out Connecticut's ridiculous “balanced budget” concept and replace it with one where no future operating budget is balanced by borrowing.

We must adopt pay-as-you-go policies without emergency appropriations or other loopholes.

We must demand financial facts and discount political packaging.

Society Ramps Up Connecticut Fiscal Crisis Outreach



CTCPA President Camille Murphy (standing, back right) leads a group discussion on how to most effectively educate the public about the state's serious fiscal condition at the December 13 "State of the State" member meeting.

Acting at the direction of the CTCPA Board of Directors following deliberations by the Advisory Council, the Society hosted two "State of the State" member meetings to address the current fiscal condition of the state of Connecticut. President **Camille Murphy** led the October 30 and December 13 meetings, which drew volunteers from all around the state, from both industry and public accounting.

The group was asked to participate in designing and implementing a strategic plan to educate various publics, including Connecticut voters and elected officials alike, as to the severity of Connecticut's fiscal situation and the potential short- and long-term ramifications thereof. The CTCPA leadership believes it is essential that Connecticut voters are made aware of the state's financial situation before the 2014 elections.

Among those participating in the effort is former comptroller general of the United States (and CTCPA member) **David Walker**.

"Connecticut is a [fiscal] basketcase," Walker told the group. "We come in 50th out of the 50 states in most [economic] categories ... if dramatic fundamental changes do not take place in the next several years," he continued, "you're going to hear a giant sucking sound as people leave Connecticut – but there's still time to turn it around, if we act now."

The public education campaign is already ramping up. On December 10, CTCPA Past President **Marcia Marien** and Executive Director **Art Renner** gave a joint presentation entitled "Connecticut's State and Local Government Crisis: Fixing Our Future" to about 150 members of the Estate and Business Planning Council of Hartford.

The CTCPA leadership believes it is essential that Connecticut voters are made aware of the state's financial situation before the 2014 elections.



CTCPA Past President Marcia Marien and CTCPA Executive Director Art Renner give a joint presentation of "Connecticut's State and Local Government Crisis: Fixing Our Future" to about 150 members of the Estate and Business Planning Council of Hartford.

Join Us!

To join the planning initiative or for more information, contact CTCPA Public Affairs Director **Mark Zampino** at markz@ctcpas.org or 860-258-0212.

- MASTER OF SCIENCE IN ACCOUNTING AND TAXATION
- GRADUATE CERTIFICATE PROGRAMS

Graduate Programs in Accounting and Taxation

Advance your career in professional accounting or taxation and meet the 150-hour CPA licensing requirement.

- ✓ Achieve your professional goals
- ✓ Online and in-class options
- ✓ Flexible scheduling
- ✓ Competitively priced

hartford.edu/msat 860.768.4363 pweaver@hartford.edu



Barney School of Business
UNIVERSITY OF HARTFORD

Retired State Board Chairman Reynolds Honored



CTCPA Executive Director Art Renner (left) presents a proclamation signed by the CTCPA Board of Directors to retired State Board of Accountancy Chairman Tom Reynolds recently at the CTCPA Fall Awards Dinner held at Cascade in Hamden.

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

Retired Connecticut State Board of Accountancy Chairman **Tom Reynolds** was recently honored at the annual CTCPA Fall Awards Dinner (see page 19 for more photos of the evening).

In addition to a lighthearted roast, CTCPA Executive Director **Art Renner** presented Reynolds with a proclamation signed by the CTCPA Board of Directors that reads as follows:

Upon his retirement as Chairman, Mr. Reynolds leaves a legacy of progress. During his decade of service, Mr. Reynolds ensured that regulators, legislators, and the organized profession worked together to usher CPAs through the paradigm shifts of an evolving profession.

Under his guidance, the State Board of Accountancy sought and realized legislation that would ensure the profession remained relevant to its members and the publics they serve.

During his administration, Connecticut law changed to allow candidates to sit for the CPA Examination upon conferral of a bachelor's degree, enhanced practice mobility, broadened the CPA certification experience requirements, and recognized minority non-CPA equity ownership of public accounting firms.

Mr. Reynolds served at the pleasure of three different governors and marked the State Board's 100th anniversary while in office. A faithful servant, he is wont to give credit first to those licensees and public members who served with him, always championing the contributions of these important volunteers.

Mr. Reynolds led with thoughtful direction, careful planning, humility, good will, and good humor.

Tom Reynolds, a grateful profession thanks you.



Wayne Schulz
wayne@s-consult.com
<http://www.s-consult.com>

MAS90 and MAS200 Software Support, Upgrades, Troubleshooting

(Serving All of Connecticut)

- **No charge** for initial meeting
- New installations & Version 4.xx upgrades
- We support all versions of MAS90 & MAS200
- Extensive pre-written Crystal Reports catalog
- Free 3x monthly MAS90 newsletters- tips, tricks, news, Internet links, more

888-594-4302

Services Unconditionally Guaranteed
160 Oak Street • Glastonbury CT 06033





The Bank Secrecy Act and the New Trend in IRS Criminal Enforcement

Why New IRS Enforcement Agents May Be Visiting Your Clients Very Soon

By Eric L. Green, Esq.

The Bank Secrecy Act¹ (BSA) has been in place for nearly 43 years. Chances are that, until very recently, you and your clients had never heard of it. In 2001, the BSA was enhanced with the passage of the USA Patriot Act, as it was Congress's determination that "following the money" was the most efficient manner of pursuing terrorism in a post-9/11 world. As part of its increased focus on terrorism funding, the Treasury Department has been quietly increasing its enforcement in this area with the IRS. This new focus has led to the creation of new specialized agents: Abusive Tax Avoidance Transactions (ATAT) agents², BSA Examiners³, and Special Enforcement Program (SEP) agents⁴.

The Bank Secrecy Act

The BSA is a set of laws that are designed to combat money laundering by requiring financial institutions and certain "money businesses" to keep records of cash purchases and purchases of negotiable instruments, file reports of cash purchases of these negotiable instruments of more than \$10,000 (daily aggregate amount), and

report suspicious activity that might signify money laundering, tax evasion, or other criminal activities. It is for this reason that most banks today will no longer sell negotiable instruments when they are purchased with cash, requiring the purchase to be withdrawn from an account at that institution.

Why do practitioners need to be concerned about the BSA?

Most people assume the target of the BSA are terrorists, drug runners, and Swiss bankers. Unfortunately, more and more business owners are finding themselves caught in a very wide net cast by the government. Compounding the issue, BSA enforcement has fallen to the Financial Crimes Enforcement Network, or FinCEN, which is part of the Treasury Department. Exam authority has been given to a trained government agency that routinely examines books and records of businesses: the Internal Revenue Service.⁵

Money businesses include but are not limited to jewelers, automobile dealers (new and used), check-cashing businesses, dealers in gemstones and pre-

cious metals, pawn shops, etc. These businesses are required to register with FinCEN and file BSA forms including:

- 1. FinCEN Form 112 (formerly Form 104) Currency Transaction Report (CTR):** Transaction in currency of more than \$10,000.
- 2. FinCEN Form 105, Report of International Transportation of Currency or Monetary Instruments (CMIR):** Transporting an aggregate amount exceeding \$10,000 into or out of the United States.
- 3. Department of the Treasury Form 90-22.1, Report of Foreign Bank and Financial Accounts (FBAR):** If the aggregate value in foreign bank accounts at any point in a calendar year exceeds \$10,000.
- 4. Treasury Department Form 90-22.47 and OCC Form 8010-9, 8010-1, Suspicious Activity Report (SAR):** Banks must file a SAR for any suspicious transaction relevant to a possible violation of law or regulation.

¹ 31 U.S.C. 5311, et al

² I.R.M. 4.32

³ I.R.M. 4.26.6

⁴ I.R.M. 4.16.1.3

⁵ I.R.M. 4.26.6

However, other businesses that receive “cash or cash equivalents” greater than \$10,000 are also required to file CTRs and SARs. Many, however, are realizing they do not understand the rules properly when they receive the 8300 BSA Exam Notice by the IRS.

Worse, many businesses and their tax representatives do not realize what a BSA exam is until it is too late. The BSA audit correspondence is instituted by the IRS, but is not for a Title 26 Income Tax Exam, but rather a Title 31 Bank Secrecy Act/Anti-Money Laundering Exam. Because the exam is not under Title 26, the Form 2848, *Power of Attorney and Declaration of Representative*, does not apply. The representative needs to obtain a power of attorney form under state law to represent the taxpayer.

The focus of a BSA exam is very specific. The BSA examiner will request documentation of the following:

- The business has a Bank Secrecy Act/Anti-Money Laundering (BSA/AML) policy in place;
- That there is a compliance officer familiar with the law and policies;
- That training has been provided to those employees involved;
- The company is following the program and filing the proper reports.

Any Form 8300, *Report of Cash Payments Over \$10,000 Received in a Trade or Business*, that has been filed will be reviewed, as well as other transactions exceeding \$10,000 that were not reported. Businesses frequently fail to file a Form 8300 when they receive \$5,000 in cash and a money order for \$6,000, under the theory that the cash was less than \$10,000. The CTR/8300 must be filed for “cash or cash equivalents,” which include money orders, cashier’s checks, or traveler’s checks if they are worth less than \$10,000. For those cash equivalents larger than \$10,000, the financial institution that released/sold it is required to file the CTR reporting it, so the recipient business does not have to report its receipt.

The failure of the business to meet the requisite standards may include civil penalties ranging from \$50 for failure to file a timely Form 8300 to a penalty for willful disregard, which is the greater of \$25,000 or the amount of cash received (limited to \$100,000)⁶, per violation. Criminal prosecution may include fines of up to \$250,000 and five years in jail.⁷

Practitioners and their clients need to be familiar with the rules and forms required when owning/running a cash money business, and take steps to make sure that a BSA/AML policy is in place and being followed. Failure to do so may result in a taxpayer running afoul of the BSA and anti-money laundering laws not out of criminal intent but simple ignorance.

Practitioners should take steps to help educate clients about this issue, advise them to implement a BSA/AML policy, and train their employees on the proper filing of documents. There are a number of companies around the country that provide BSA/AML prototype policies, very similar to prototype

benefit policies, which can help the client get a written policy in place.

Criminal enforcement is up significantly in this area by the IRS,⁸ and clients that demonstrate the effort to comply with the BSA can stave off serious civil penalties and possible criminal referral, which may make all the difference in the world to both their business and themselves.



Eric L. Green is a partner with Green & Sklarz, with offices in New Haven and Stamford. The focus of his practice is civil and criminal taxpayer representation. He is currently chair of the Connecticut Bar Association’s Tax Section, serves as a columnist for CCH’s Journal of Practice & Procedure, and is the author and lecturer of CCH’s Certificate Program in IRS Representation. He can be reached at egreen@gs-lawfirm.com.



THE TECHNOLOGY GROUP, LLC



When Your Business Relies on Technology, You Can Rely on Us.

Experts in the unique technology requirements of CPA firms!

Technology Services

- Network Systems and Support
- Network Security
- Network Vulnerability Assessments
- Offsite Back-up
- Website Development
- Remote Network Monitoring
- Outsourced IT Department

Consulting Services

- Non-profit Accounting Solutions
- SOC 1, SOC 2 Audits (formerly SAS 70)
- Fundraising Solutions
- Network Security Audits
- HIPAA Security Compliance
- IT Policies and Procedures
- Business Continuity Planning
- Software Selection




THE TECHNOLOGY GROUP, LLC

147 Charter Oak Ave · Hartford · 860.524.4400 · www.TheTechnologyGroup.com

⁶ IRC § 6721(e)(2)(c)

⁷ 31 U.S.C. § 5322

⁸ www.irs.gov/uac/Examples-of-Money-Laundering-Investigations-Fiscal-Year-2013

The CPA Season of Giving

CPAs celebrate the holiday season with good times and good food, with three events supporting a Connecticut food bank.

Employee Benefit Plans Networking Social

Following its December meeting, the Employee Benefit Plans Interest Group hosted its annual social at the CTCPA Education Center. Attendees were invited to bring nonperishable food items to benefit Foodshare.



Workouts
Financial Restructurings
Bankruptcy
Commercial Transactions
Litigation



ZEISLER & ZEISLER, P.C.

Comprehensive Solutions for Your Client's Financial Challenges

www.zeislaw.com

10 Middle Street, 15th Floor, Bridgeport, Connecticut
Contact: James Berman, Esq. jberman@zeislaw.com (203) 368-4234

Holiday Wine and Cookie Tasting

Jon Haight from Wine Unwrapped! helped take the mystery out of choosing wine at the It's Just LIFE Wine and Cookie Tasting on December 19. Haight brought a selection of red, white, and sparkling wines appropriate for holiday celebrations, and participants brought their favorite cookies to share. A portion of each registration fee went to benefit Foodshare.



Join Us for the New **Monday Yoga Series!**

Join fellow female CPAs as we breathe, stretch, and reach to center and strengthen our minds and bodies through yoga and meditation. No previous yoga experience is necessary. Classes will be taught by **Virginia Hilton**, a CTCPA member who has been studying yoga for 20 years and instructing for 10.

Classes held each Monday

Registration: 5:30-5:55 p.m.; **Yoga Class: 6:00-7:15 p.m.**

Learn more at www.ctcpas.org/LIFE.



CTCPA Education Center

716 Brook Street, Suite 100, Rocky Hill

Pricing:

Single Class: \$10 per person

Four-Class Pass: \$32 per person for four classes
(Expires after six weeks; no refunds)

Registration:

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



Mingling & Merriment

New and young professionals celebrated the season in style at the sixth annual Mingling & Merriment holiday party at the Society Room of Hartford on December 12. The flagship event featured networking, appetizers, wine and beer tastings, a pasta station, and a make-your-own “cheese-cake-tini” bar. To top off the evening, each attendee went home with a commemorative mug filled with hot chocolate or hot cider mix.

This year, guests tipped their wine servers (members of the New and Young Professionals Cabinet) for a great cause: Foodshare.



The New and Young Professionals Cabinet

Special thanks to the New and Young Professionals Cabinet members, who plan the Mingling & Merriment holiday party along with many other events throughout the year.

Pictured front row (from left): Lana Pomeroy (CohnReznick), Laura Kohanski (United Technologies), Joanna Purtell (Fiondella, Milone & LaSaracina), Stephanie Barone (ESPN), Staci Muench (Bailey Murphy + Scarano), Katherine Donovan (Whittlesey & Hadley), Lauren Albert (United Technologies), Katherine McNair (O'Connor Davies), Heather Young (Meyers, Harrison & Pia), Kathleen McKeon (Lefurge & Gilbert), and Donna Figueiredo (PwC). Back row (from left): Christopher Marion (Barron, Yanaros & Caruso), Kevin O'Keefe (Allied World Assurance), Michael Maksymiw (Filomeno & Company), John Higham (Stanley Black & Decker), Kevin Gokey (CohnReznick), Kevin Kiss (McGladrey), Evan Kalish (Saslow Lufkin & Buggy), and Paul LaBelle (BlumShapiro). Not pictured are Andy Cole (Grant Thornton), Rosa Epperson (Cornerstone Real Estate Advisers), Mitch Insero (CohnReznick), and Amber Tucker (CohnReznick).



Thank you to our sponsors!

Becker CPA Review

BlumShapiro

CohnReznick

Fairfield University

*Fiondella, Milone,
& LaSaracina*

Gleim Publications

McGladrey

O'Connor Davies

Paychex

People's United Bank

Post University

Reynolds & Rowella

Robert Half

Sacred Heart University

Smith Brothers

UConn MSA Program

Yaeger CPA Review

New and Young Professionals News

NYPs Network with Bar Association

New and young professionals recently enjoyed an evening of networking with members of the Connecticut Bar Association Young Lawyers Section at the Tavern Downtown in Hartford. The event drew more than 50 participants.



NYPs Walk for St. Jude Children's Research Hospital

New and young professionals braved chilly November weather to support the St. Jude Give thanks. Walk. events at Evergreen Walk in South Windsor and the Beardsley Zoo in Bridgeport on Saturday, November 23, 2013. Team CTCPA raised more than \$700 to support St. Jude Children's Research Hospital in its mission to help kids battling cancer and other deadly diseases.

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

We provide the ladder.

It's up to you to climb it.



W&H has a rich history of shaping **senior public accountants** into the profession's finest business advisors. We take your future seriously. We hope you do, too.

If you have an entrepreneurial drive and are hungry to grow, we want you on our team!

Make your career count.



WHITTLESEY & HADLEY, P.C.

147 Charter Oak Avenue
Hartford, CT 06106
www.whcpa.com

Accounting & Auditing

Tax Planning

Business Advisory Services

Technology Consulting

Contact Kathie McCarthy, SPHR, Director of Human Resources at
(860) 524-4472 or careers@whcpa.com

paid advertisement

2013 CPE Calendar

Date	Title	Express Code	Location	CPE Credit	Member Rate Standard/Early	Early Bird Good Through
January 2014						
1/10	Loscalzo's Financial Reporting Framework for Small- and Medium-Sized Entities (<i>Morning Session</i>)	SMES	Rocky Hill	4	\$170/\$150	12/26/2013
1/10	Loscalzo's Compilation and Review Issues (<i>Afternoon Session</i>)	CRE4	Rocky Hill	4	\$170/\$150	12/26/2013
1/13	Preparing Individual Tax Returns for New Staff and Paraprofessionals	PITR	Rocky Hill	8	\$285/\$250	12/29/2013
1/13-15	Professional Staff Growth Level 1	PSG1	Rocky Hill	24	\$585/\$550	12/29/2013
1/14	The Complete Guide to Preparing Limited Liability Company, Partnership, and S Corporation Federal Income Tax Returns	PLPS	Rocky Hill	8	\$285/\$250	12/30/2013
1/16	The Complete Guide to the Preparation of Form 1041	1041-B	Rocky Hill	8	\$285/\$250	1/2/2014
1/17	The Complete Guide to the Preparation of Form 1041	1041-C	Norwalk	8	\$310/\$275	1/2/2014
1/27	Transform Your Busy Season with the Technology Tools You Already Use!	CXTYBS	Rocky Hill	8	\$285/\$250	1/12/2014
1/29	Identifying Fraudulent Financial Transactions	FE-FFT	Rocky Hill	8	\$285/\$250	1/14/2014
1/30	Risk Assessment and Internal Controls: Best Practices for Small Business Audits	SBABR	Rocky Hill	8	\$285/\$250	1/15/2014

WEBINARS **Can't leave the office for a seminar? Try a webinar.**

Date	Starts	Ends	Title	Express Code	Member/Nonmember	CPE Hours
1/10	1 p.m.	3 p.m.	Surgent McCoy's Monthly Tax Update	TUJM0110	\$79/\$104	2
1/10	9 a.m.	5 p.m.	Surgent McCoy's Audit Workshop: Best Practices in Planning and Designing a High-Quality and Profitable Audit	AWPD0110	\$195/\$295	8
1/13	1 p.m.	3 p.m.	Surgent's In-Depth Understanding of the AMT for Individuals	AMTI0113	\$79/\$104	2
1/13	9 a.m.	5 p.m.	Advanced Technical Tax Forms Training – LLCs, S Corporations, and Partnerships	ATFB0113	\$195/\$295	8
1/13	9 a.m.	5 p.m.	Surgent McCoy's Advanced Individual Income Tax Return Issues	STRI0113	\$195/\$295	8
1/14	9 a.m.	5 p.m.	Advanced Technical Tax Forms Training – Form 1040 Issues	ATFI0114	\$195/\$295	8
1/15	1 p.m.	3 p.m.	An Introduction to Trusts	IEST0115	\$79/\$104	2
1/15	9 a.m.	5 p.m.	The Best Federal Tax Update Course by Surgent McCoy	BFTU0115	\$195/\$295	8
1/16	1 p.m.	3 p.m.	Surgent's Hot Audit Issues: Substantiation for Cars, Meals, Entertainment, and Gifts	HAIS0116	\$79/\$104	2
1/16	9 a.m.	5 p.m.	The Complete Guide to Preparing Limited Liability Company, Partnership, and S Corporation Federal Income Tax Returns	PLPS0116	\$195/\$295	8
1/17	1 p.m.	3 p.m.	Surgent's Individual and Business Compliance and Tax Form Issues Tax Practitioners Need to Know	IBCI0117	\$79/\$104	2
1/17	9 a.m.	5 p.m.	The Best Individual Income Tax Update Course by Surgent McCoy	BITU0117	\$195/\$295	8
1/20	1 p.m.	3 p.m.	Surgent's Guide to Getting Ready for Busy Season: Review Individual Tax Form Changes	ITFC0120	\$79/\$104	2
1/20	9 a.m.	5 p.m.	Preparing C Corporation Tax Returns for New Staff and Paraprofessionals	PCTR0120	\$195/\$295	8
1/20	9 a.m.	5 p.m.	The Complete Guide to Payroll Taxes and 1099 Issues	CGPT0120	\$195/\$295	8
1/22	9 a.m.	5 p.m.	Getting Ready for Busy Season: A Guide to New Forms, Filing Issues, and Other Critical Developments	NFFI0122	\$195/\$295	8

Ready to register?

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





Are you getting the coverage you need and the savings you deserve?

As a CTCPA member, you have access to special rates through the Travelers Auto and Home Insurance Program. Plus, Travelers has lots of discounts and advantages:

- Multi-Policy Discount
- New Car Discount
- Home Buyer Discount
- Safe Driver Advantage
- Accident Forgiveness for Loyal Policyholders
- Protective Device Discount

**Call Smith Brothers Insurance today for your free quote on the coverage that can fit your needs.
860.633.7780 or 866.721.4272**

Insurance is offered through Smith Brothers Insurance, Inc., 68 National Drive, Glastonbury, CT 06033, and underwritten by The Travelers Indemnity Company or one of its property casualty affiliates, One Tower Square, Hartford, CT 06183. In MA: Auto policies are underwritten by The Premier Insurance Company of Massachusetts (Premier), a single-state subsidiary of The Travelers Indemnity Company. Insurance offered through Premier is not guaranteed by The Travelers Indemnity Company or any other Travelers company. Coverages, discounts, special program rates, billing options, and other features are subject to availability and individual eligibility. Not all features available in all areas.

© 2013 The Travelers Indemnity Company. All rights reserved. Travelers and the Travelers Umbrella logo are registered trademarks of The Travelers Indemnity Company in the U.S. and other countries.

When your clients have insurance questions, we'll help you give them the right answers.



Commercial
Property &
Casualty



Risk
Management



Surety



Employee
Benefits



Financial
Services



Personal
Insurance

To help you be the best you can be for your clients, our Insurance Advisory Program is available for CTCPA members, free of charge. When you need answers to your clients' insurance questions, just call us or send us an email. You can be sure we'll be here to help.

860 633-7780 ■ **1 866 721-4272** toll free

email CTCPA@SmithBrothersUSA.com

web SmithBrothersUSA.com/ctcpa

ENDORSED BY

Advocacy. Community. Education.

SmithBrothers.
Be sure.

Insurance | Surety | Risk Management | Benefits | Financial

>> Members-Only Meetings

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

Questions?

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



The Friday Focus for Members in Industry

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

When Need-Based Financial Aid for College Isn't Enough Friday, January 17, 2014

Speaker: **John F. Pearson**, CPA, CASL, CIC, Barnum Financial Group, an Office of MetLife

Coming up:

February 21, 2014	September 19, 2014
March 21, 2014	October 17, 2014
April 18, 2014	November 21, 2014
July 18, 2014	December 19, 2014
August 15, 2014	



Technology Breakfast Roundtables

CPE credit not available.

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

Thursday, January 16, 2014

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

Thursday, February 20, 2014

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

Thursday, March 20, 2014

Riverdale Diner, Shelton • 8:00 a.m.

Attend a committee meeting.

Join the conversation.

Federal Income Taxation and Trust, Estate, and Gift Taxation Committees

Wednesday, January 22, 2014 • 8:30 a.m.
CTCPA Education Center, Rocky Hill

K-1 Hedge Funds

Speaker: **Edward E. Granelli Jr.**, CPA, Tax Partner, O'Connor Davies

Not-for-Profit Organizations Committee

Thursday, January 23, 2014 • 8:30 a.m.
CTCPA Education Center, Rocky Hill

Current Topics for Exempt Organizations

Speakers: **Raymond Casella**, Esq., Partner and **Ryan Leichsenring**, Esq., Associate, Shipman & Goodwin

Save the Date for These Upcoming Programs!

Easton CONNecTion

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

January 23, 2014	September 25, 2014
April 24, 2014	October 23, 2014
June 26, 2014	December 18, 2014
August 28, 2014	

Torrington CONNecTion

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

May 28, 2014	September 24, 2014
July 23, 2014	November 12, 2014

Rocky Hill CONNecTion

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

July 25, 2014	October 24, 2014
August 22, 2014	November 20, 2014
September 26, 2014	December 18, 2014

Personal Financial Planning Group of Fairfield

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

May 22, 2014	November 20, 2014
July 24, 2014	

ETF Scholarships, Grants Support Tomorrow's CPAs Today

Trustees of the CTCPA Educational Trust Fund (ETF) recently presented numerous scholarships and grants at the annual Fall Awards Dinner at Cascade in Hamden. ETF Chair **Dennis Cole** presided over the evening's program.

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

Candidate's Award

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



Member **Tim Grier** accepted the award on behalf of his daughter, Penn State student **Emily Grier**, who was unable to attend. She was also awarded a Children of CTCPA Members Scholarship.

Children of CTCPA Members Scholarships

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



Hannah Caplan
Roger Williams University
Daughter of CTCPA member **Mark Caplan**



Colin Daigle
University of Rhode Island
Son of CTCPA member **Daniel Daigle**



William Graeb
Quinnipiac University
Son of CTCPA member **Peter Graeb**

Unable to attend was Emory University student **Kathryn Vance**, daughter of CTCPA member **Robert Vance**.

Accounting Department and Group Grants

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



ETF Trustee **David Gibbs** (second from right) presents grants to representatives of Fairfield University.



ETF Trustee **Beth Gardner** (right) presents grants to representatives of Eastern Connecticut State University.

Diversity Scholarship

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



Ying Chen
Eastern Connecticut State University

Frank Frago Community Service Award

This annual award is presented in honor of the late Frank C. Frago, who served as both CTCPA president and ETF chair. The award is intended to encourage and recognize undergraduate accounting majors who have shown a commitment to community service.



Hasudin Pehratovic
University of Connecticut



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

Become a CPA!

CPA Careers Conferences Draw More Than 500 High Schoolers

This fall, more than 500 high school students from across the state converged on the University of Connecticut and Quinnipiac University campuses to get a taste of college life and hear from accounting majors and practicing CPAs about why the CPA career path is the way to go.

Following breakfast provided by the host college and optional campus tours, the students perked up to the sounds

of a set of classic rock hits by Connecticut's CPA rock band, The Accounting Crows.

Volunteer speakers then helped students explore the places the CPA credential can take them, from public accounting to forensics, the music industry, and more. The prize for a good question? An Accounting Crows t-shirt, of course!



Quinnipiac University student/new and young professional panelists (from left) Kerry Buscaglia, Jackie Bahi, and Stephanie Barone. The panel was moderated by Dennis Cole.



UConn student/new and young professional panelists (from left) Danielle Choate, Elizabeth Zartolas, Leah DeLorenzo, and Evan Kalish. The panel was moderated by Mark Caplan.





Paige Cantwell (left) with CTCPA's Jill Brightman.

Do CTCPA CPA Careers Conferences really help fill the pipeline? Yes! Just ask Quinnipiac University accounting major Paige Cantwell, who attended a Careers Conference as a high school sophomore.

"The first time I learned about becoming a CPA was at the CTCPA CPA Careers Conference," explained Cantwell. "The conference changed many stereotypes I had of accounting careers. As I listened to the members of the young professionals panel, I felt like I had a similar personality to them. I hoped to be as happy and successful as the panelists and all the other presenters."



The Accounting Crows members talk about "a day in the life of a CPA." Pictured (from left) are Mark Zampino (keyboards, guitar, vocals) of CTCPA, Mike Fortunato (drums) of Orthopaedic Health Services, Alan Friedman (lead guitar, vocals) of Friedman, Kannenberg & Company, and Reed Risteen (bass, vocals) of BlumShapiro.

Want to volunteer to help out next year?

Contact Student Relations Specialist Jill Brightman at jillb@ctcpas.org or 860-258-0239.

• Thank You Volunteers! •

UConn Conference

David Papandria
UConn School of Business

Stephen Pedneault
Forensic Accounting Services

Michael Maksymiw
Filomeno & Company

Mark Caplan
KPMG

Evan Kalish
Saslow Lufkin & Buggy

Elizabeth Zartolas
Cigna

Danielle Choate
Cigna

Leah DeLorenzo
UConn accounting major

UConn Beta Alpha Psi members

Quinnipiac University Conference

Kathleen Simione and Gary Schneider
Quinnipiac Accounting Department

David Reynolds and David Grindle
Marcum

Avril Stephens
Deloitte

Dennis Cole
Beers, Hamerman & Company

Jackie Bahi
Dworken, Hillman, LaMorte & Sterczala

Stephanie Barone
ESPN

Kerry Buscaglia
Quinnipiac University accounting major

Quinnipiac Accounting Society members



Avril Stephens of Deloitte answers questions about her career in public accounting.



'JA in a Day' CPAs Teach at Wethersfield Elementary School



On October 22, for the second year in a row, dozens of CTCPA volunteers served as teachers at Wethersfield's Charles Wright Elementary School. As part of Junior Achievement's "JA in a Day" program, volunteers spent the day teaching financial lessons to kindergarteners through sixth graders.



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



Thank You, Volunteers!

Fiondella, Milone & LaSaracina

Bill Claffey
Kristen DiStefano
Natalia Gontcharova
Anastasiya Hajek
John Kriscenski
Kathy Lloyd
Michael Trinks
Nicole Vezina
Mary Wisenski

Grant Thornton

Scott Heafy
Krysten Hurwitz
Dan Muscaro
Ashley Szestakow

CohnReznick

Mitch Insero
Adisa Klempic
Adria Stigliano

Bailey Murphy + Scarano

Stephanie Mancini
Staci Muench

Barron, Yanaros & Caruso

Christopher Marion

RBS Greenwich Capital

Janine Cloutier

GitlinCampise

Sandra Dolloff

General Dynamics – Electric Boat Division

Sharon Dumais

O'Connor Davies

Julia Eisenhour
Katherine McNair

Saslow Lufkin & Buggy

Evan Kalish
Kristen Kowalczyk
Leah McQueeney
Laura Paulekas

Connecticut Children's Medical Center

Andrew Lis

Students

Brian Compton
Vanesa Dougherty
Virginia Vivas
Ilya Yantovsky

Lefurge & Gilbert

Kathleen McKeon

Chase Collegiate School

Matthew Piechota



Firm Moves and Promotions

O'Connor Davies, LLP and **Fazio, Mannuzza, Roche, Tankel, LaPilusa, LLC** announced a merger of the two firms, effective January 1, 2014. The combined firm will operate under the O'Connor Davies name and will significantly increase its presence in New Jersey, with offices in Paramus and Cranford, and a total of approximately 500 employees and 80 partners in seven offices.

Joseph Rogers recently joined the accounting department at Behavioral Health Network in Springfield, MA.

Harvey & Horowitz, P.C. in Rocky Hill announced that **Yahaira E. Carrion** was hired as a staff accountant.

Philip Tetreault was named a partner at **Barron, Yanaros & Caruso, P.C.** in Wethersfield.

Borgida & Company, P.C., CPAs announced it has acquired the Coventry practice of **Paul L. Watson, CPA**. The firm will continue with the name Borgida & Company, P.C., CPAs.



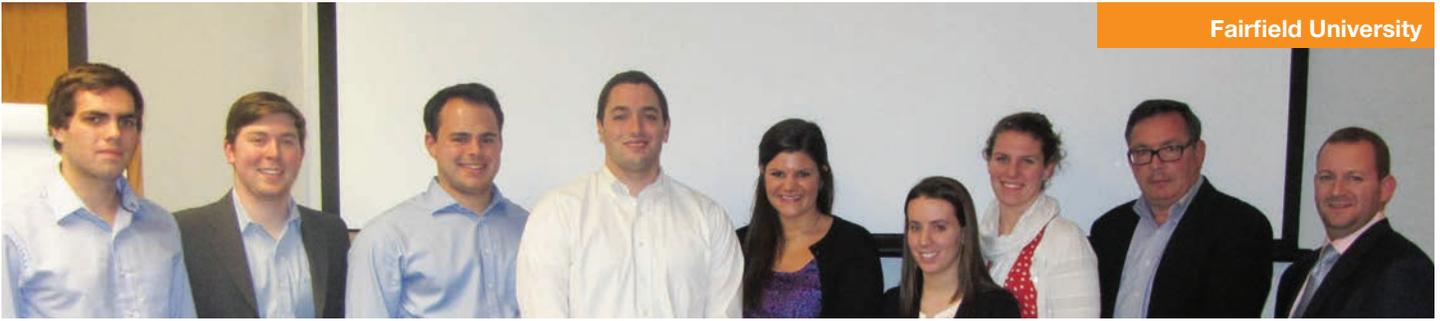
Paul N. Iannone has joined Rogin Nassau LLC in Hartford as counsel. His practice focuses on tax planning for businesses and business owners, mergers and acquisitions, representation before the IRS and state and local tax authorities, tax litigation, international tax issues and structuring, and insurance company taxation.

Send Us Your News!

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

College Month

This October, CTCPA new and young professionals presented the third annual "College Month," a series of visits to Connecticut colleges where panelists gave students a glimpse into life as a young accountant.



Fairfield University



Quinnipiac University



Eastern CT State University



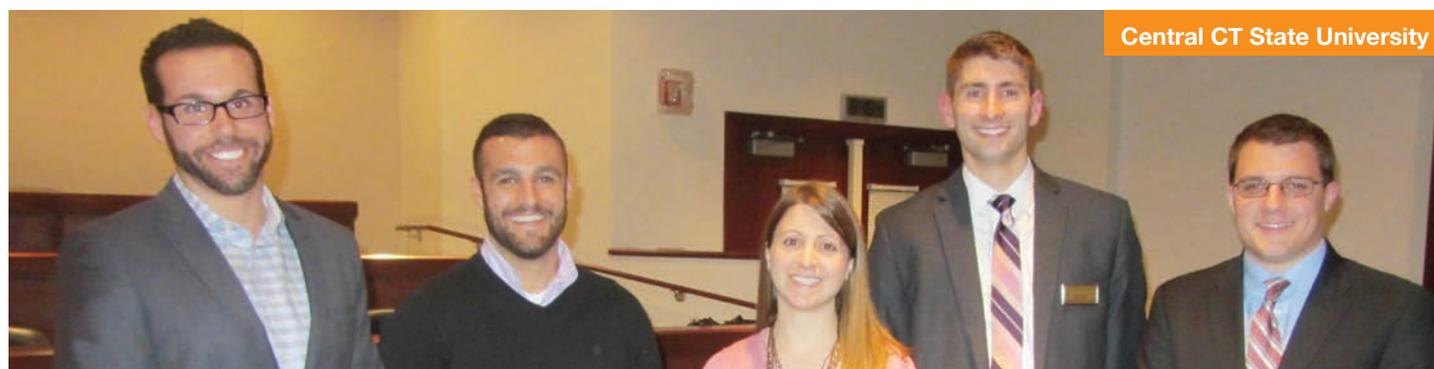
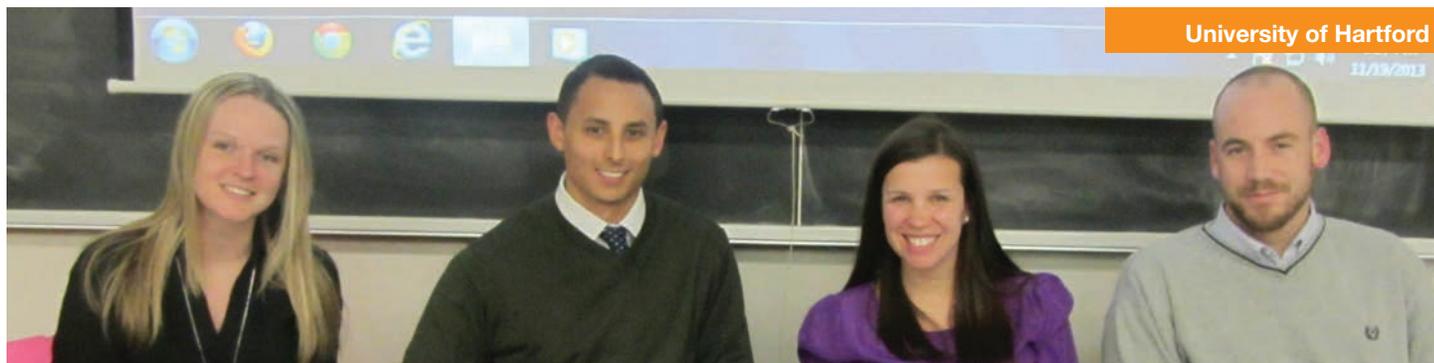
Post University



University of Connecticut

New and Young Professionals Talk CPA Careers at Connecticut Campuses

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



Thank You, College Month Panelists!

Eastern Connecticut State University

Amber Tucker	CohnReznick
Joseph Onion	O'Connor Davies
Chris Marion	Barron, Yanaros & Caruso

Central Connecticut State University

Kyle Rounseville	Whittlesey & Hadley
Kevin O'Keefe	Allied World Assurance
Paul LaBelle	BlumShapiro
Ben Gardner	Saslow Lufkin & Buggy
Laura Kohanski	United Technologies Corporation

Southern Connecticut State University

Matthew O'Donnell	Meyers, Harrison & Pia
Sara Angeloni	Meyers, Harrison & Pia
Staci Muench	Bailey Murphy + Scarano
Lana Pomeroy	CohnReznick

University of Hartford

Kate Donovan	Whittlesey & Hadley
Mitch Insero	CohnReznick
Krysten Hurwitz	Grant Thornton
Andy Cole	Grant Thornton

University of Connecticut

Kate Donovan	Whittlesey & Hadley
Donna Figueiredo	PwC
Mitch Insero	CohnReznick
Drew Curtis	Alexion Pharmaceuticals

Quinnipiac University

Joanna Purtell	Fiondella, Milone & LaSaracina
Staci Muench	Bailey Murphy + Scarano
Justine Hayes	Forensic Accounting Services

Post University

Kate Donovan	Whittlesey & Hadley
Kyle Rounseville	Whittlesey & Hadley
Stephanie Barone	ESPN
Kevin O'Keefe	Allied World Assurance

Fairfield University

Eliot Bassin	Bregman & Company
Ross Riskin	Deloitte
John Raspante	North American Professional Liability Insurance Agency



Member Snapshots

We're looking for your snapshots of interest to the general Society membership. Send your submissions to Managing Editor **Kirsten Piechota** at kirstenp@ctcpas.org.

Kannenberg Completes 'Tough Mudder' Events

Donald Kannenberg Jr., a partner at Friedman, Kannenberg & Company in Farmington, braved plunging into a shipping container filled with ice water, a 30-foot free fall into a pond, and even electric shock while completing "Tough Mudder" events recently, including the Tough Mudder New England at Mount Snow in Vermont and the Tough Mudder Tri-State at Raceway Park in New Jersey. Tough Mudder events are "hardcore obstacle courses designed to test all-around strength, stamina, mental grit, and camaraderie."

Obstacles include mud, fire, ice water, wires charged with 10,000 volts of electricity, 12-foot walls, and underground mud tunnels.

"These events are all about teamwork and camaraderie and not about individual performance," Kannenberg explained. "My teams in each event went off together helping each other as well as others throughout the event."



Kannenberg (second from left) with his team at the Tough Mudder New England at Mount Snow in Vermont in August.

Marcum Professionals Present 'JA in a Day' in New Haven



This fall, 20 Marcum professionals participated in Junior Achievement's "JA in a Day" program for the third consecutive year at Clinton Avenue School in New Haven, teaching kindergartners through fifth graders. The program helps educate students about workforce readiness, entrepreneurship, and financial literacy through experiential, hands-on lessons.

continued ▶

continued ▶

Nicola, Yester and Company Builds for Habitat for Humanity

Partners and staff from Nicola, Yester and Company in Glastonbury participated in a Hartford Area Habitat for Humanity build on October 3 in Bloomfield.



Pictured front row (from left): Kathleen Koehler, Chris Baer, Tessa Jordan, Mindyleigh Dols, and Laura Steiner. Back row (from left): Steve Prigionieri, future Habitat for Humanity homeowner Roman, Mike Bassett, and Norm Yester.

Equale & Cirone Holiday Giving Benefits Family & Children's Aid



The team at Equale & Cirone recently spent a morning spreading holiday cheer by assembling and wrapping gifts they purchased to completely fulfill wish lists from children at two local Family & Children's Aid group homes. Family & Children's Aid provides programs and services to support children and families in crisis.

Goldblatt Bokoff Walks to Stop Diabetes



Staff, friends, and family associated with Goldblatt Bokoff in Norwich stepped out for the American Diabetes Association's Step Out: Walk to Stop Diabetes in September. Some ran, some walked briskly, and some strolled the course winding through Ocean Beach Park. The firm raised more than \$4,000, led by champion solicitors **Amber Moore** and **Tammi Fratoni**.



Tedone Runs NYC Marathon for Think Pink Rocks

Michael Tedone, a partner at Connecticut Wealth Management in Farmington, ran in the 2013 ING New York City Marathon on behalf of Think Pink Rocks, a nonprofit organization dedicated to raising awareness and providing funding for breast cancer screening, treatment, and research. Tedone ran the marathon on behalf of his sister-in-law Michele, who lost her battle to breast cancer, and his sister-in-law Sharon, who is currently battling breast cancer. Michael achieved his fundraising goal, raising \$2,510.

Mahoney Sabol Supports Thanksgiving Project



Pictured (from left) are Gary Gomola, Stefanie Rice, Linda Rouleau, Janet Heizman, and Barbara Culver.

Employees in the Middletown office of Mahoney Sabol & Company donated cans and bottles of gravy to the Middletown Community Thanksgiving Project, which delivered Thanksgiving dinner to more than 600 needy families.



BlumShapiro Sponsors Thanksgiving Campaign

For the second consecutive year, more than 2,000 families and seniors in New Haven enjoyed a full, traditional Thanksgiving meal thanks to the food collection and distribution efforts of the BlumShapiro Thanksgiving Food Basket Campaign for Christian Community Action. The two-month collection efforts included a bagging weekend, pictured at left, when BlumShapiro employees, their families, and others prepared bags of food at the Casa Community Center. More than 40 New Haven-area businesses and other organizations, including News 8, joined the effort.



+++++

Member News

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

Members in the Media



CTCPA President **Camille Murphy**, a partner at Bailey Murphy + Scarano in Branford, was featured in the October 2013 *Business*

New Haven feature "Where's the Money? The New President of Connecticut's CPA Society Takes an Unflinching Look at the State's Fiscal Condition."

Public Service

Borgida & Company in Manchester recently held its eighth annual Fall Food Drive to help the Manchester Area Conference of Churches (MACC) Food Pantry. The drive raised about 1,250 pounds of food.

John Pearson of John F. Pearson, CPA in Norwalk presented three sessions to students at Western Connecticut State University on budgeting, investments, and risk management.

Benjamin Chianese, a manager at Equale & Cirone, was elected for a fifth term as a member of the Danbury City Council.

Professional Activities



Steven I. Risbridger, managing partner of Reynolds & Rowella's New Canaan office, recently participated in a panel discussion sponsored by

the XPX Connecticut Exit Planning Exchange focused on collaboration in exit planning for business owners.

Daniel Donofrio, a partner at CohnReznick in Farmington, was recently installed as the president-elect of the Construction Industry CPAs/Consultants Association (CICPAC) for the 2013-2014 term. Donofrio leads CohnReznick's Construction Industry Practice in New England.



Peter F. De Nicola, director of taxes for FUJIFILM Holdings America Corporation, Valhalla, NY, has been elected a vice president and

director of the Tax Executives Institute, headquartered in Washington, D.C. He is a former president and board member of the Westchester-Fairfield Chapter of the Tax Executives Institute.

Honors and Awards

Steven L. Bokoff, managing partner of Goldblatt Bokoff in Norwich and Thames Financial Management, received the 2013 Distinguished Service Award from the Norwich Free Academy Alumni Association. He was also recently named a director of Dime Savings Bank.

John T. Baily, a retired partner at PwC, completed six years as chair of the board of trustees of Albright College in Reading, PA. He was also the recipient of the Jacob Albright Award, which is presented to a graduate who used his or her liberal arts degree to its greatest potential. It is the highest honor bestowed upon a graduate.

Sandra M. Woodbridge, a partner at Michaud, Accavallo, Woodbridge & Cusano, was recently presented with the President's Award from Vista Vocational & Life Skills Center in Westbrook, an organization that seeks to "assist adults with disabilities to live an independent and successful life." Woodbridge received the annual award in recognition of the "significant contribution she made to Vista throughout her career and throughout the life of Vista as an organization."

>> Classified Advertisements >>

General

Are your clients receiving payments from a private mortgage (purchase money mortgage), an annuity, an award from a lawsuit, or from winning the Connecticut Lottery? Are they having financial difficulty? Divorce? Estate liquidation? Concord Equity Group, LLC is Connecticut's leader in purchasing and appraising these types of receivables. Help your clients manage the sale of these assets. 860-873-0400.

Help Wanted

Accountant – Brierley, Cadwell & Possidente, LLC. Growing CPA firm seeks experienced accountant for our shoreline suburban office. Part-time or full-time, hours can be flexible. Superior compensation and environment. Please email resume to dcadwell.cpa@snet.net, Fax: 203-458-2922, Phone: 203-453-2989.

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

Accountants – Venman & Co. LLC – We are a mid-sized public accounting firm in Shelton and have been offering quality service to our diverse client base for over 70 years. We are seeking to fill key positions on our team. Qualified candidates will have 3+ years of public accounting experience, knowledge of ProSystem Engagement and Tax a plus. Benefits include education reimbursement. Reply to recruiting@venmanllc.com, fax: 203-929-9095, mail: Venman & Co. LLC, 375 Bridgeport Avenue, Shelton, CT 06484, Attn: Janet Barillari.

Situations Wanted

CPA Candidate Seeking Employment – My name is James Denton and I am looking for a position which will fulfill the work requirement for my CPA licensure. I have met the educational requirements and am in the process of registering and studying for the exam. I have a few years of experience in accounting at the paraprofessional level and I am looking for a CPA to foster me through the rest of the process. I am bright, hard-working, and dedicated. I have above-average problem-solving skills, a solid accounting foundation, and I am a lot of fun to work with. Compensation is not as important to me as meeting the licensure requirements. If you would like to explore this further, feel free to email me and I will forward you my cover letter and resume. I am local to central Connecticut. Thank you. Email: jwilmorenton@yahoo.com, Phone: 203-581-2298.

Mergers/Acquisitions

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

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

Merge into a larger firm – One of the major firms in Connecticut is interested in merging in another practice. We seek a firm that is interested in becoming an integral part of our long-term growth strategy. If you are concerned about obtaining quality staff or about having the resources to achieve maximum success, we could be the place for you. To discuss this, in complete confidence, please contact Drew Andrews, Managing Partner, Whittlesey & Hadley, P.C., 147 Charter Oak Ave., Hartford, CT 06106, Phone: 860-524-4430, or Email: aandrews@whcpa.com.

Reynolds & Rowella LLP, a leading Fairfield County CPA firm, is interested in potential acquisitions of area practices. Our areas of expertise include closely held businesses, high-net-worth individuals, litigation support, audits, and estates and trusts. We pride ourselves on providing quality, proactive solutions and services to our clients, and we are interested in discussing how we may provide solutions for your practice, too. Learn more about us at www.reynoldsrowella.com. Direct, confidential inquiries may be initiated via email to frankr@reynoldsrowella.com.

We are a growing four-partner firm in Fairfield County interested in building the major practice in our area. Accordingly, we are exploring merger or affiliation with another strong firm (or individual). For a confidential discussion, please contact Tony Cirone at Equale & Cirone, LLP by phone at 203-798-2721 or email tcirone@ecllp.com.

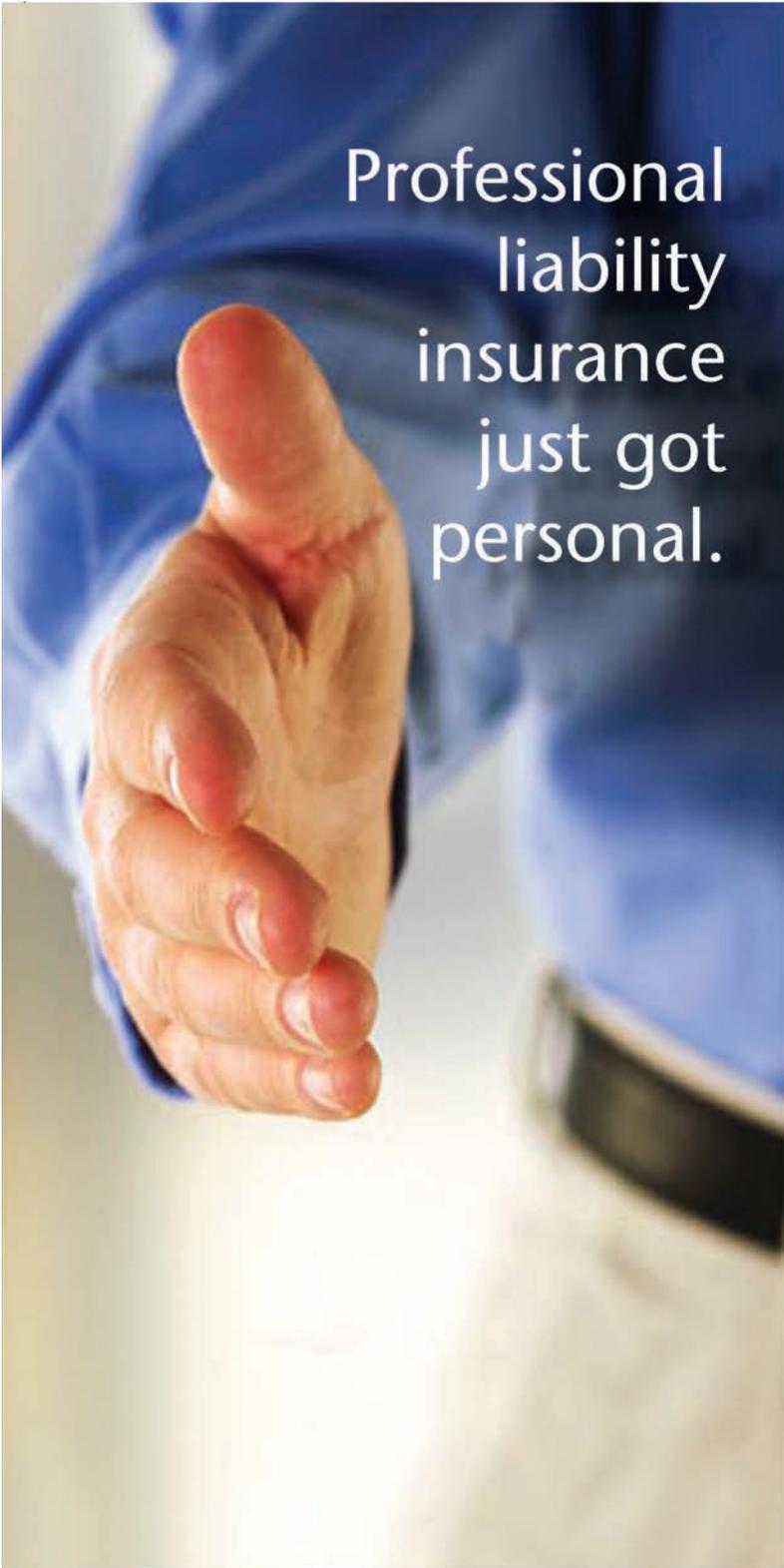
Place a Classified Ad

Cost

Members: \$1 per word
Nonmembers: \$1.50 per word

Ad Submission

Place your ad online at www.ctcpas.org/classifieds or contact Kirsten Piechota at kirstenp@ctcpas.org or 860-258-0231.



Professional
liability
insurance
just got
personal.

Now you don't have to go far to get superior professional liability coverage. PACE Professional Services, Ltd., your local agent, can deliver the nation's number one choice in professional liability insurance — the AICPA Professional Liability Insurance Program.

PACE Professional Services, Ltd. offers a number of AICPA-endorsed professional liability insurance products to meet the unique needs of your firm:

- **CPA Value Plan** — For smaller CPA firms, with up to three professionals and annual revenue up to \$400,000.
- **Premier Plan** — For mid-sized CPA firms and the unique services their clients demand.
- **Regional Firm Plan** — For firms billing in excess of \$10 million, excluding the Big Four.

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

- Covering over 50% of the insured CPA firms in CT and NY.
- Exclusively endorsed by the Connecticut Society of CPAs.
- Insurance programs and risk management tools designed specifically for CPAs.
- AICPA Governmental and Employee Benefit Plan Audit Quality Center member credit.
- Private Companies Practice Section (PCPS) membership

Get superior professional liability insurance.

Contact:
Ken Gross



Phone: (800) 453-4021

Fax: (516) 222-6007



Endorsed by:



Underwritten by:



Nationally Administered by:



Aon Insurance Services, is the brand name for the brokerage and program administration operations of Affinity Insurance Services, Inc.; (AR 244489); in CA, MN & OK, AIS Affinity Insurance Agency, Inc. (CA 0795465); in CA, Aon Affinity Insurance Services, Inc., (0G94493), Aon Direct Insurance Administrators and Berkeley Insurance Agency and in NY and NH, AIS Affinity Insurance Agency.

One or more of the CNA companies provide the products and/or services described. The information is intended to present a general overview for illustrative purposes only. It is not intended to constitute a binding contract. Please remember that only the relevant insurance policy can provide the actual terms, coverages, amounts, conditions and exclusions for an insured. All products and services may not be available in all states and may be subject to change without notice. CNA is a service mark registered with the United States Patent and Trademark Office. Copyright © 2011 CNA. All rights reserved.

E-3776-1211

paid advertisement



Advocacy. Community. Education.

Connecticut Society of CPAs

716 Brook St., Suite 100 • Rocky Hill, CT 06067-3433
860-258-4800 • www.ctcpas.org

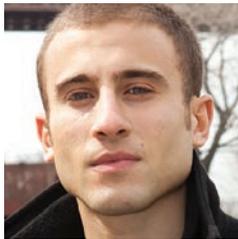
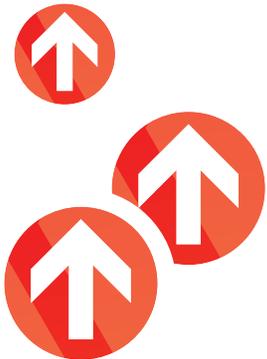
Periodicals
Paid at
Hartford, CT

the Essential Event

May 12, 2014 • Aqua Turf Club, Plantsville

2014 CTCPA Annual Meeting

We're firming up a slate of quality speakers you won't want to miss, including Chris Bashinelli!



Rules of the 'Stoop'

Chris Bashinelli
TV host, global explorer,
speaker/writer

Bashinelli will take us on a trek across continents, discovering places of common ground, aka "stoops," around the globe. From his multicultural stoop in Brooklyn to the shade of trees in Tanzania, we'll discover the importance of "finding the stoop" to build cohesion in the workplace.

"Chris is one of the most inspiring new voices on television. His curiosity and enthusiasm for new experiences is infectious – he's part Anthony Bourdain, part Anderson Cooper, and 100 percent fresh."

Jerry Kolber, Executive Producer,
"Brain Games" on National Geographic

Save the Date!

Learn more at www.ctcpas.org/EssentialEvent