

# Connecticut CPA

A publication of the Connecticut Society of Certified Public Accountants

July/August 2011 • Vol. 52 Issue 4

## the Essential Event



Radio Personality Colin McEnroe



Columnist Laurence D. Cohen



Forensic Scientist Dr. Henry C. Lee



Governor Dannel Malloy

**Third annual Essential Event lives up to its name.**

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Connecticut CPA (USPS #004-433) is published bi-monthly for dues paying members of the Connecticut Society of CPAs by the CSCPA, 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 CSCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433.



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## Find Strength (and Fun!) in Our Numbers

On a recent visit to the CSCPAs office in Rocky Hill, newly elected CSCPAs President Greg Lainas stopped by the membership department to help Membership Coordinator Liz Frazza draw the winner of our 2011-2012 dues raffle.

As promoted in *Connecticut CPA* and the stuffer in your 2011-2012 dues renewal package, any member who paid his or her dues on or before June 1, 2011 was entered to win our grand prize – an iPad 2.

Congratulations to lucky winner **Mark Semmelrock** of Realized Financial Solutions in Plainville, who was drawn at random from among all the eligible members.



*CSCPAs President Greg Lainas clicks the button to randomly select the dues raffle winner, while Membership Coordinator Liz Frazza looks on.*

We were thrilled to see that so many members paid their dues in time to be entered into the drawing. Proof that – in addition to wanting to be entered to win a great prize – you see value in your membership and want to remain a part of Connecticut’s CPA community.

This year’s dues statement reminded members that “There is strength in numbers – help us stay strong.” We certainly had a strong start to this year’s membership activity year, with 114 highly attended CPE seminars and conferences held in June alone, the hugely successful Essential Event (page 6), the New and Young Professionals Mini Golf Outing (page 40), more than 25 Educational Trust Fund scholarship presentations (page 44), a reception to honor Connecticut’s newest CPAs (page 46), the Valuation, Forensic, and Litigation Support Group’s first dinner meeting (page 31), and lots more!

### What’s Next?

**Thirsty for knowledge?** Check out our Members-Only Programs on page 26 to learn more about our free members-only educational programming. Most are quick two-hour sessions and many offer a CPE component. And remember, you don’t need to be a member of a committee (or a subject-matter expert!) to stop by a meeting and see the value for yourself.

**In the mood for some feel-good fun?** The New and Young Professionals Group is sponsoring a wide assortment of upcoming social and public service events, and they’re inviting the entire membership to join in several of them! Mobilize your coworkers to collect backpacks for the Back-to-School Supply Drive, roll up your sleeves for the American Red Cross Blood Drive, or gather a group for UConn Tailgating.

There’s something for everyone! Check out page 42 for more.

See you next issue,

Kirsten Piechota, Managing Editor



## The Commissioner's Column

By Kevin B. Sullivan  
Connecticut Commissioner of Revenue Services



### There's Nothing New About New Approaches at the Department of Revenue Services

Attorney Eric Green noted in his May/June *Connecticut CPA* article that, "Over the last several years, our Department of Revenue Services (DRS) has made great strides in collecting back taxes and identifying non-filers." Much of this progress continues to be driven by our clear understanding that we have to do more with less and with new approaches. For us, it begins with a focus upfront on information and education, but continues right through collections and enforcement.

Just a few of our new approaches are:

- Internal paperwork reduction and externally expanding electronic filing and payment.
- Making more information and assistance accessible online.
- Working groups that reach out to practitioners upfront in order to have improved mutual understanding on issues. This can then help practitioners better guide taxpayers.
- Our E-Warrant system for asset attachment and wage garnishment.
- Utilizing technology and third-party data to identify non-filers and under-reporters.
- Self-audit options available on request.
- Using LexisNexis as a tool to reduce the high volume of mail returned and reprocessed for bad addresses.
- Effective offset protocols with the IRS and several states, as well as with other state agencies and within the agency among multiple tax types.
- A cross-agency Delinquency Unit that, after completing a major clean-up this summer for sales, withholding, and corporate taxes, will help

focus us on strategies to help avoid delinquencies and help taxpayers when they first get into trouble.

- An automated scoring system to focus collections and enforcement more strategically as well as provide more opportunity for assistance when taxpayers are first delinquent.

While agency resources diminished and the economy struggled this past year, the DRS still increased collections on overdue accounts. In fact, for several years now, revenue available for collections as overdue has been less than four percent of total revenue collected. That's a rate most businesses would envy.

Governor Dannel Malloy has made clear that part of being open for business in Connecticut means less "business as usual" in state government. As commissioner, I am committed to shifting the paradigm from a traditional bureaucratic approach to a more strategic approach in tax policy and practice. This means linking the DRS more integrally to state fiscal and economic development policy. It also means being much more guided by what it takes *strategically* to reduce the tax gap by improving *voluntary compliance*. For the DRS, enforcement is one of many revenue collection tools, but it is not our primary purpose.

Being smart is not being soft when it comes to revenue collection. Penalty waivers, offers of compromise (including "doubt as to collectability" in terms of ability to pay), voluntary disclosures, payment plans, and determinations of

currently non-collectable stats are all DRS tools that can help maximize collections and encourage voluntary compliance. Doing more to identify and work with taxpayers at the first sign of delinquency makes more sense than building up interest and penalties that only become more difficult to collect from businesses and individuals already struggling to remain solvent. Automatic installment payment agreements will be also considered further.

The DRS has a clear legal and fiscal obligation to collect what's due when it's due. Those who evade taxes do so at the expense of those who do not. Tax evasion jeopardizes fairness and public confidence. Particularly when it comes to trust taxes, blowing through a series of business entities and leaving the state and employees holding the bag is not an acceptable business or tax practice. Nor is using trust taxes as a business loan under any circumstances.

At the same time, being rigorous in collections and enforcement is not the same as being rigid. Inflexible systems are prone to collapse under their own weight. We are here to inform, assist, and work with taxpayers first and police taxpayers as a last resort. Building voluntary compliance will always be smarter, more productive, and less costly than relying on enforcement.

Hard economic times or not, the Department of Revenue Services will always pursue new and smart approaches.



More than 300 participants enjoy the 2011 Essential Event at the Aqua Turf Club in Plantsville.

# the **Essential Event**

## Third Annual Essential Event Lives Up to Its Name

By *Caitlin Q. Bailey O'Neill, Assistant Editor*

More than 300 CSCPAs, members, colleagues, and clients took to the Aqua Turf Club on Monday, May 23 for the third annual “Essential Event: The 2011 CSCPAs Annual Meeting.”

The four-hour educational program was packed with speakers spanning the gamut from the media to forensic science to politics, bringing together some of Connecticut’s most well-known names.

The event also marked the annual business meeting, during which the Society’s new leadership was installed. **Pamela Q. Weaver**, a Burlington sole practitioner, University of Hartford adjunct professor, and frequent *Connecticut CPA* contributor, was presented with the first annual Jack Brooks Leadership Award. The award was named in memory of Jack Brooks, CSCPAs executive director from 1964 to 1996, who passed away on August 29, 2010.

## Annual Business Meeting 2011-2012 Board of Directors Elected

The Essential Event included CSCPAs Annual Business Meeting, during which 2011-2012 President **Gregory A. Lainas** was installed. The complete Board of Directors was elected as follows:



*New CSCPAs President Greg Lainas (left) presents the ceremonial gavel plaque to Immediate Past President Marcia Marien.*

- President** – Gregory A. Lainas
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*The Advisory Council Chair, as elected by the Advisory Council members, also serves as a member of the Board of Directors.*

## 2011 Jack Brooks Leadership Award Presented to Pamela Q. Weaver

President **Marcia Marien** announced the creation of the “Jack Brooks Leadership Award,” a tribute to long-time CSCPAs Executive Director Jack Brooks, who passed away last year. The award will supplant the CSCPAs Member of the Year Award and be presented on an annual basis.



*Marien (right) presents the Jack Brooks Leadership Award to Pamela Q. Weaver.*

The inscription on this year’s award reads as follows:

The 2011 Jack Brooks Leadership Award  
Presented to Pamela Q. Weaver, CPA  
For Her Outstanding Contributions  
to Connecticut’s CPA Community

In addition to the engraved award presented to each recipient, a “living plaque” with Jack’s image, language describing this honor, and the names of the various winners will be on permanent display in the Society’s offices. Here is the language that appears on the living plaque:

“Jack Brooks served faithfully as the executive director of the Connecticut Society of Certified Public Accountants from 1964 to 1996. As the chief administrative officer of the CSCPAs, Jack worked closely with the members to advance the stature and image of the profession through his counsel, innovation, and overall service.

In 2011, to memorialize the inspiration, dedication, and drive for accomplishment that defined Jack, the Society created ‘The Jack Brooks Leadership Award’ for presentation on an annual basis to the CSCPAs member whose contributions best reflect those same qualities that made Jack and the Connecticut Society of Certified Public Accountants true champions of the profession.”

*(continued on next page)*



## Probing the Mind and Story of Dr. Henry Lee

Rarely does a high-profile criminal case unfold in a courtroom today without mention of one particular name: Dr. Henry Lee.

The forensic science extraordinaire (who happens to be a University of New Haven professor) has helped solve more than 8,000 cases across the world and has been a major player in numerous notorious cases, including the murder of JonBenet Ramsey, the suicide of White House Counsel Vincent Foster, the murder of Chandra Levy, the kidnapping of Elizabeth Smart, the Laci Peterson murder, and the reinvestigation of the Kennedy assassination.

Raised by his mother in Taiwan as the second youngest of 13 children, Lee joined the police force and quickly worked his way up, becoming the youngest police captain in Taiwanese history. Perturbed by the tactics used by Taiwanese police to secure confessions, however, he decided he wanted to know how to *really* solve crimes.

He worked his way through college in New York by waiting tables in a Chinese restaurant and teaching kung-fu; when he graduated, he didn't have money to attend his own commencement, so he donned his cap and gown in his apartment's living room.

"Forty years ago, me and my wife came here and we had \$50 in our pockets and we spoke no English. Forty years later, we still don't speak English, but we have a lot of money!" Lee joked with the crowd, who laughed through much of Lee's presentation. "America is a beautiful country!"

Today, he laughed, he has 23 or 24 honorary degrees, as well as a center and lab named after him and countless awards.

Lee demonstrated a quick wit throughout the presentation, which touched on the Kennedy assassination (the bullet was scrubbed at the time, so the world will most likely never know if it was one shooter and bullet ... or two), the cases of Vincent Foster and Chandra Levy (he cleared suspected politician Gary Condit within hours), and multiple other well-known cases. Members who could pick up on the clues within his slides were rewarded with a small police badge that Lee promised was "not real."



Dr. Henry Lee

Slides of actual cases were interspersed with pictures of CSCPA board members pasted onto the heads of television show *CSI* cast members and the DNA results from Monica Lewinsky's infamous dress, drawing a huge laugh from the crowd.

*"Forty years ago, me and my wife came here and we had \$50 in our pockets and we spoke no English. Forty years later, we still don't speak English, but we have a lot of money!"*







Moderator John Turgeon asks McEnroe and Cohen how to attract and retain young people in Connecticut.

## From the Mic to the Aqua Turf: Colin McEnroe and Laurence Cohen

**H**artford *Courant* “To Wit” columnist and NPR personality Colin McEnroe, perhaps best known for his long-running WTIC leftwing radio show, squared off against *Hartford Courant* “Irreconcilable Differences” columnist Laurence Cohen in a spirited debate moderated by CSCP Past President **John Turgeon**.

Everything was on the table, including Governor Dannel Malloy’s proposed budget and concessions (which Cohen deemed “docile” and “theater”), healthcare, and Connecticut’s challenge retaining young people.

McEnroe started off by remarking that recent political activities have moved him closer to an independent voter standpoint – which he hoped wouldn’t make for a boring debate with conservative Cohen.

One area in which the two columnists drastically differed, however, was healthcare – and the role it plays in retaining young people.

McEnroe predicted that Vermont, which currently has a plan signed into law by Governor Peter Shumlin to create the nation’s first state-run single-payer healthcare system, will see an influx in young people in the years to come.

“Who would [a single-payer healthcare system] attract?” he asked. “Young people and small businesses who are just buffaloed right now by healthcare.”

Cohen thought the exact opposite.

“If I’m young and healthy, why would I want to move to Vermont and take care of all the sick people?”

Drawing those young people to Connecticut may be a difficult task, but one that both panelists deemed possible with some strategic planning and tough questions.

“What is the state we want?” McEnroe posed. “We want a diverse, functioning state, a state with better public transportation, we want to keep more young people ... If this is a ‘sick’ Connecticut, what’s the ‘well’ Connecticut look like?”

The answer, in his mind, comes down to improving public transportation and embracing the arts, culture, and beautiful landscape that Connecticut has and needs to improve upon to bolster tourism.

Connecticut needs to “stop pretending we’re something we’re not ... Send a signal we’re not as goofy as we seem to be,” Cohen laughed.

In addition to fixing the bipartisan politics that has played such a large role in this year’s budget process, the privatization advocate believes that “We need to encourage towns to look at themselves. It took Portland and Middletown three and a half years to merge their dog pound. You’d think they were negotiating the end of the Iraq War!”

With some time and tough decisions by the legislature, the state employees,



Colin McEnroe



Laurence Cohen

and all of Connecticut’s taxpayers, the panel concluded that while Connecticut is at a crossroads, it is not at the end of the road.

*(continued on next page)*



Governmental Issues Task Force and Advisory Council Chair Michael Kraten (standing) moderates the discussion with Governor Malloy.

## Gov. Malloy Covers the State of the State



Connecticut Governor Dannel Malloy

Governor Dannel Malloy has stated since his campaign that implementing Generally Accepted Accounting Principles (GAAP) for budgeting was a priority. He did just that in his first executive order, a move publicly endorsed by CSCPA that Malloy was sure to recognize in his opening remarks.

“I want to thank you for supporting that,” he said, noting that the state has always required towns and boards of education to use GAAP for budgeting purposes. “In the absence of GAAP, Connecticut has done some really outrageous things and made some commitments that are just unsustainable.”

Governmental Issues Task Force and Advisory Council Chair **Michael Kraten** moderated the session and reiterated the Governmental Issues Task Force’s three requests of Malloy following his election: honest, transparent budgeting, the adoption of GAAP, and a long-term strategic plan for Connecticut. While the CSCPA applauds the institution of GAAP, Kraten stated, full accrual GAAP more accurately reflects the fiscal health of the state’s government than the modified accrual GAAP the state chose to adopt.

“We need time,” Malloy responded to the question, acknowledging that he’s a lawyer, not an accountant. “I didn’t create this mess, and we need time to dig our way out.”

Malloy also spoke at length about his decision to seek concessions over layoffs.

“I’ve chosen not to go down the path other states have chosen with layoffs and contribute to the federal unemployment,” he stated. “A lot of people are looking for blood in the water. I happen to not be one of them.”

He does hope to streamline government over several years, as he did while serving as mayor of Stamford, lowering the amount of government positions by eight percent.

While some of his decisions have been criticized by the business community, he insists that Connecticut is “open for business.”

“The move toward transparency [in budgeting] is designed to give the business community some faith, as will lowering electric rates,” Malloy said. “I also put in commissioners who understand the market.”

Responding to audience questions on the earned income credit, pensions, and more, one theme was consistent – Malloy says he is working on fixing Connecticut’s future. While there may not be “perfect stability” at the moment, he said, the stability is “increasing.”

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# Today's Paperless Office

## Moving Beyond Just Storing and Retrieving Documents



By Thomas G. Stephens Jr., CPA, CITP

**N**ot long ago, for many organizations, the term paperless office was a metaphor for replacing filing cabinets with hard disks full of PDF files. The early focus on the paperless office was that it served as a strategy for replacing the file room.

Unfortunately, that is where many organizations are stuck today, and because of that, they are not realizing the potential return on investment. Today's paperless office offers so much more, so today is a great time to revisit what "paperless" means to your organization.

Has your organization embraced the paperless office? Many respond in the affirmative when asked this question. After all, investments in scanners, PDF software, and perhaps a document management system have allowed organizations in all industries and of all sizes to electronically store and retrieve documents that formerly were committed to paper and stored in filing cabinets.

If that describes your organization, then "yes," you have begun moving toward a paperless office.

But technological innovation and a stumbling economy moved the cheese, and if electronically storing and retrieving documents is the sole focus of your organization's paperless efforts, then it is quite likely that many of the benefits of today's paperless office are not being realized.

While electronically storing and retrieving documents is the right first step on the path to the paperless office, in today's environment it is only that – a first step. Organizations that are reaping the benefits of today's paperless office and realizing the promised return

on their investment in paperless technologies are moving into areas that, even just a few years ago, were thought to be unrealistic. In addition to electronically storing and retrieving documents, today's paperless office, as embraced and implemented by leading organizations, often includes one or more of the following components.

### **Controlling Access to Sensitive Information**

Going paperless can and should enhance the security of documents and the sensitive information contained

therein. For example, consider the simple case of individual income tax returns in public accounting firms. In a traditional paper-based environment, paper copies of these returns are typically stored in a bank of filing cabinets to which virtually all team members have unfettered access. Now why do those team members who work in the consulting group or in the audit group need access to these returns? Of course, in most cases, they do not need this access.

Virtually all document management systems provide for various authentication measures in order for a team member to gain entry into the system and for individual documents in the system to have additional security measures added to them. Whether the documents in question are 1040s, medical records, human resources records, or any other form of document, clearly today's paperless office offers opportunities to enhance information security.

### Importing Transactional Documents and Information

Reducing labor costs associated with transactional processing is a major goal of many businesses; by doing so, costs decrease and team members are freed to perform services that are more valuable. Today's paperless office affords opportunities for such improvement. For instance, many opportunities abound to scan invoices issued by vendors and convert the information on the invoice into transactional data that automatically flows into an accounts payable application.

Further, once imported into the accounts payable application, the invoice data can be matched electronically to corresponding purchase orders and receiving reports, eliminating an obvious amount of clerical time and

cost. What is surprising to many is to find out that, in today's paperless office, this type of application scales not only to very large organizations, but also down to small businesses using entry-level accounting applications.

### Routing Documents and Transactions Using Electronic Workflow

Loosely defined, workflow is the process of routing documents and transactions to appropriate participants in an organization according to a predefined set of rules. Escalating a purchase order for a higher level of management approval because it

exceeds a specified threshold is but one of countless examples of workflow.

In today's paperless office, once transactional information is available electronically, it becomes relatively easy with many document management systems and workflow applications to route the document through the organization based on a set of rules prescribed by management.

For instance, suppose a company receives a purchase order from a customer, but entering the related sales order into an organization's sales application causes the customer to exceed his or her credit limit. Based on elec-

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tronic workflow rules that may be in place, the application may automatically place the sales order on hold until the credit limit issue is resolved; moreover, a notification could be sent directly to the credit manager and the sales representative informing them of this potential issue associated with accepting the order.

By implementing electronic workflow in today's paperless office, the number of "dropped balls" an organization experiences should decrease significantly.

### Archiving Email to Facilitate Compliance with the Federal Rules of Civil Procedure

Managing email and archiving email according to corporate policy is potentially one of the biggest issues lurking

for organizations of all sizes. Recent changes to the Federal Rules of Civil Procedure mean that, as a best practice, businesses of all sizes should develop an email retention policy and take measures to ensure that all email is retained as specified in that policy. Failing to do so can cause organizations to lose emails that may help to prove a position or exonerate them from a claim.

Likewise, failing to produce relevant email under a subpoena can also prove to be costly to the organization. Fortunately, in today's paperless office, many document management systems automatically integrate with a company's email system, helping to ensure that emails are captured and stored according to the organization's retention policy.

### Conclusion

Of course, the listing above is by no means meant to be an exhaustive examination of all of the ways that today's paperless office allows organizations of all sizes and in all industries to become more efficient. Rather, it should serve as a starting point to help you realize if there is untapped paperless potential in your organization.

*Thomas G. Stephens Jr., CPA, CITP is a shareholder in K2 Enterprises, where he develops and presents continuing professional education courses to accountants and other professionals across North America. He can be reached at [tommy@k2e.com](mailto:tommy@k2e.com).*



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# Cloud Computing

## Who's Crazy? The People Who Use 'The Cloud' or the People Who Don't?

By Ed Cheely

**T**echnology companies have an annoying habit of spending millions of dollars to promote buzz words. It would seem that these buzzwords are designed to drive tech companies' potential customers into such a state of awe that they find themselves compelled, like moths to flame, to buy into the "next big thing" – whatever that next big thing happens to be at the time.

The buzzword of 2010 and 2011 certainly seems to be "the cloud." The problem with these sweeping trends and buzzwords is that they tend to be driven far more by emotions, whether they be the positive emotions of the tech companies and their "early adopters" or the bah-humbug negative emotions of the "laggards." This makes it difficult for anyone who wants to give the matter some serious, rational *thought* to gather any helpful information and make a decision about whether the trend is truly useful or just a lot of hot air.

My hope for this article is not to push the trend in one direction or the other. Rather, I'd like to focus on a few specific aspects of cloud computing, namely cloud-based storage and cloud-based file transfer, and explain in layman's terms both how they work and why accountants may want to consider them.

Ultimately, all decisions about technology and life boil down to risk vs. reward and value vs. cost – the key is having good information to make the best decision for you.

To start with, let's look at why cloud-based backups and file transfer systems (also often referred to as client portals) have emerged. I can share a few examples from my own life to start.

When I graduated from Duke University back in 2000 (UConn fans can stop reading now if you just got sick to your stomach – but hey, you won this year, congrats!), I began working for my mentor, Augie Turak, at the software company he had founded. I was also deeply involved with a local nonprofit whose office was next door to ours, and

*(continued on next page)*

I decided it was more convenient to keep my personal computer in the non-profit office so that I could work from there whenever I had the time.

One evening some crazy person smashed through the glass storefront window of the nonprofit's office, decided that my PC was the most valuable thing in the place, and ran off with it. I lost a lot of personal information that day.

A few years later I decided to move full-time into the nonprofit world, and to celebrate quitting my job to save the world I visited a good friend in Hawaii for a few weeks. On the day I arrived we hiked through the jungle and concluded by jumping into a pool at the base of a 30-foot waterfall. It was a thrilling experience – until I realized my cell phone was still in my pocket and was never going to make another call

again. It took a long time to get all of my friends' and family's phone numbers back.

The point of these two stories is that, for a variety of reasons, data on a single device is not particularly safe. I am probably more accident-prone than average (I also once had an external hard drive that simply stopped powering on, and I had a work laptop stolen out of a hotel room), but there is no way anyone can be guaranteed that an electronic device will continue to function (and remain in his or her possession) forever.

In addition to the dangers inherent in keeping data on a particular device, there is also the danger of sending that data across the Internet. I've been fortunate in that I've never had a situation where an email or file sent over the Internet was captured, but to explain

this danger, I'll talk briefly about how email and messaging works.

When you write an email, that email is sent as text or HTML in a very simple, easy-to-read format. It goes from your computer through an SMTP server (which, to highlight the simplicity of the process, stands for "Simple Mail Transfer Protocol"). The SMTP server takes the domain of the email address to which you're sending the message (everything after the @ symbol) and goes out across the Internet to find the recipient's email server, which would be a POP3 (Post Office Protocol) or IMAP (Internet Mail Access Protocol) server. When it finds this server it delivers the message, assuming the address is valid.

So why is this dangerous? Well, the fact is, it isn't very dangerous. The chances of anyone intercepting that message are very, very slim. However, it *is* possible, and that's where the problem lies when accountants and their clients send emails with personal or confidential information in the text or attachment.

The reason is that when a message needs to travel from point A to point B over the Internet, it works very similarly to how someone gets driving directions on Google Maps. Google Maps considers all of the potential roads and highways before selecting the route that gets you where you want to go in the shortest time.

Internet communication uses fiber or airwaves and routers rather than streets and intersections, but the process is very similar to navigate a route from point A to point B. So an email message (or any other kind of internet traffic) must travel through a variety of routers before finally arriving at its destination.

At any point along that chain, it is possible to look at the data, much like you can scoop a cup of water out of a flowing stream. And as crazy as it sounds, people dedicate themselves to captur-

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*The Cloud isn't anything more than a lot of servers owned and managed by a third party (the likes of Google, Microsoft, Amazon, and others) that can store your data and allow you to access it from wherever you are with whatever device you want.*

ing confidential information and using it in whatever ways will profit themselves the most.

If someone *were* to scoop some water out of the stream and your email message happened to be in the cup, it would be no problem at all for that person to read the email message you sent. A good way to think of this is that sending an email is very much like sending a post card. It's cheap, easy, and reliable, but it's also possible for people on the way to read if they want to.

Fortunately, there is a good solution to this danger, and that solution is encryption. Encryption goes back a long way, at least as far back as Ancient Greece, where generals would send messages that could only be read by their allies or comrades in battle. The message was written on a scroll that served as a "key" and was unreadable unless the

recipient had a similar key and could wrap the message around their scroll to read it.

Digital encryption has been around for a long time as well, since the 1970s. It essentially means that a "packet" of data cannot be read unless someone has the right key. Rather than sending a postcard, you are now sending a

message that is locked in a box that can't be opened without a key. Generally that key is a username and password, although there are a variety of additional security measures that can be put into place.

When data is encrypted with 128-bit encryption or higher, it cannot be read without the key, since it would take a

*(continued on next page)*

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super computer more than two million, million, million years to decrypt a message protected by that level of encryption. Many services now even use 256-bit encryption. While it might sound like 256-bit encryption would be twice as secure as 128-bit, the bits are exponential so it is actually 2 to the 128<sup>th</sup> power times as secure – kind of like multiplying infinity by infinity.

While all of these scenarios (people stealing computers out of our offices, jumping off of waterfalls with devices in our pockets, hackers capturing email communications) may seem far out there, it's enough of an issue that legislators are getting involved.

To illustrate this, we need look no further than the Massachusetts bill 201 CMR 17.00. This bill requires businesses to adequately encrypt any private client data that they keep on a

mobile device or laptop or send over the internet. While that does not necessarily apply to accountants in Connecticut, it is important to note that the bill explicitly states that "every person who owns, licenses, stores or maintains personal information about a resident of the Commonwealth [of Massachusetts]" is subject to the bill. So if you have clients in Massachusetts, this applies to you as well.

It is clear that digital security will become more of an issue rather than less as time goes on, so everyone should at least have these issues on their radar. Many other states have geared up at least some legislation around digital security and this trend will most likely continue.

So what is the cloud and how can it help with these challenges? Well, first of all, the cloud is nothing new.

Remember when Hotmail launched back in 1996 or Yahoo Mail launched in 1997? That was using the cloud 15 years ago.

Nothing has changed, really, since then, other than that the proliferation of high-speed Internet bandwidth (that lets us all stay connected all the time, for better or worse) and mobile devices (laptops, Blackberrys, iPhones, iPads, etc.) make it possible to do a lot more than just keep your email hosted online and available anywhere.

The cloud isn't anything more than a lot of servers owned and managed by a third party (the likes of Google, Microsoft, Amazon, and others) that can store your data and allow you to access it from wherever you are with whatever device you want.

That natural gut reaction is often to say, "There is no way I'm going to keep my



**Wayne Schulz**  
[wayne@s-consult.com](mailto:wayne@s-consult.com)  
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*The number of security breaches within the top tier of cloud computing companies compared to the number of security breaches on personal devices we carry or keep in our offices is much, much lower.*

data on someone else's computers," but the beauty of cloud computing is that when your data is sent through a cloud-based service with proper security credentials, it is encrypted, both in transit over the Internet and in storage on the cloud servers.

This means that 1) if someone somehow *did* capture your message in transit, they would not be able to read it and 2) even if someone walked off with the actual computer on which your data is stored, they would not be able to read it either. So the number of security breaches within the top tier of cloud computing companies compared to the number of security breaches on personal devices we carry or keep in our offices is much, much lower.

A good metaphor for using the cloud versus local computers is flying versus driving. The perception of driving is that it is safer because we are in control, but the statistics show that it is far safer to fly because the likelihood of crashing in a plane is far, far less than crashing in a car.

This doesn't mean you should jump into a cloud-based system. But the questions you could ask yourself about whether cloud computing could be helpful for you would be 1) Do I have a good way to protect my data and back it up wherever I work on it, such as my home, office, or a laptop? and 2) Do I have a good way of protecting any confidential data that I currently send through email?

If you don't, there are a variety of services that can help with these chal-

lenges and it's probably worth looking into. You'll still have to ask whether the risk justifies the cost, whether your clients will have concerns (or thank you for it), whether the providers you're considering are SAS-70 audited and therefore reliable, etc. But in general, the cloud is nothing new –it's simply a way to provide more protection and availability for your data, which in many cases can be a very good thing.

*Ed Cheely is the vice president of sales for ShareFile in Raleigh, North Carolina. ShareFile provides software that helps businesses exchange files easily, securely, and professionally. It currently has more than two million business users and more than 14,000 corporate customers spread across more than 100 countries around the world. He can be reached at 919-324-1661 or [ed@ShareFile.com](mailto:ed@ShareFile.com).*



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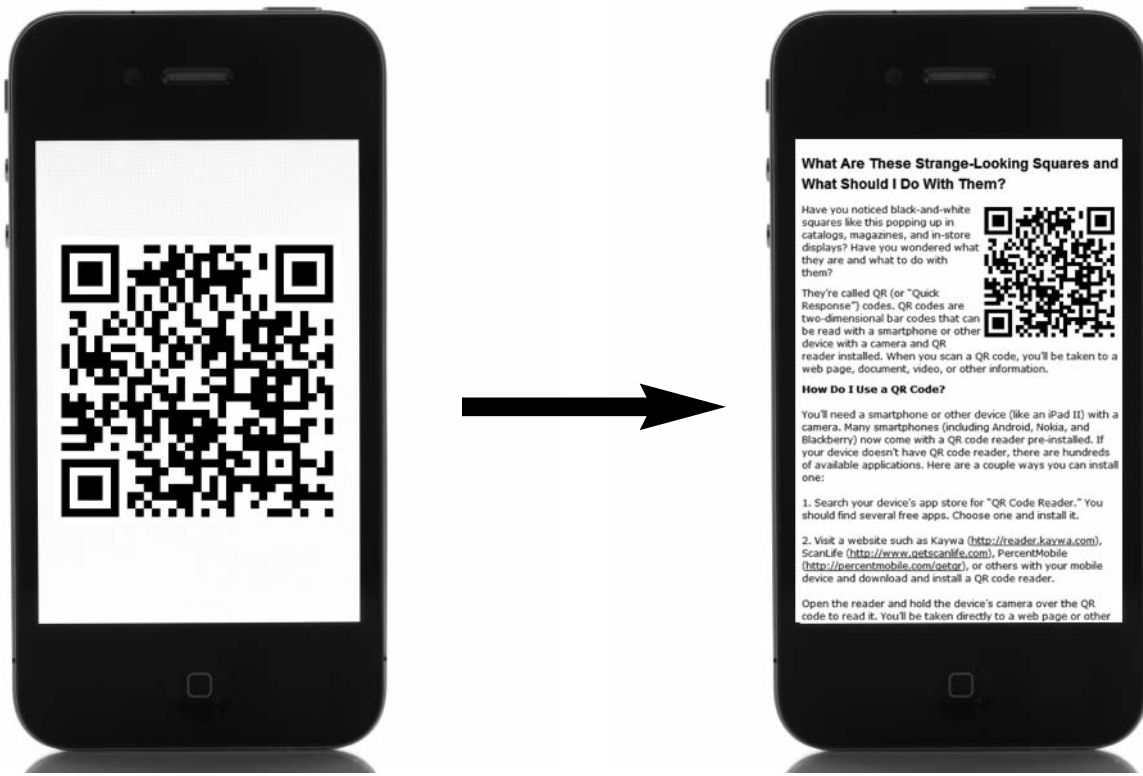


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## It's Hip to Be Square



# QR Codes: What Are These Strange-Looking Squares and What Should I Do With Them?

By Kirsten Piechota, Managing Editor

**H**ave you noticed black-and-white squares like this popping up in catalogs, magazines, and in-store displays? Have you wondered what they are and what to do with them?

They're called QR (or "Quick Response") codes. QR codes are two-dimensional bar codes that can be read with a smartphone or other device with a camera and QR reader application installed. When you scan a QR code, you'll be taken to a web page, document, video, or other information.

### How is CSCPA Using QR Codes?

CSCPA will be adding QR codes to many of our publications and displays. When you scan a QR code in *Connecticut*

*CPA* or on a promotional piece, you'll be able to quickly access supplemental information like applications, registration forms, and reference guides.

We'll have QR codes on our displays at high school and college career fairs so this tech-savvy audience will be able to instantly access up-to-date information, videos, and CSCPA Pledge applications without having to type in a web address.



## How Do I Scan a QR Code?

You'll need a smartphone or other device (like an iPad 2) with a built-in camera.

Many smartphones (including Android, Nokia, and Blackberry) now come with a QR code reader pre-installed. If your device doesn't have QR code reader, there are hundreds of available applications. Here are a couple ways you can install one:

1. Search your device's app store for "QR Code Reader."  
You should find several free apps. Choose one and install it.
2. Visit a website such as Kaywa (<http://reader.kaywa.com>), ScanLife (<http://www.getscanlife.com>), PercentMobile (<http://percentmobile.com/getqr>), or others with your mobile device and download and install a QR code reader.

Open the reader and hold the device's camera over the QR code to read it. You'll be taken directly to a web page or other content.

### Give it a Try!

Download a QR code reader app for your smartphone and then snap this code!



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## Ready for a Change of Scenery?



# The IRS Issue Management Resolution System

We want to hear from you!

By Joseph McCarthy, IRS Senior Stakeholder Liaison

If you have been encountering systemic issues with the IRS, I'd like to tell you a little about the Issue Management Resolution System (IMRS) and what it can do for tax practitioners.

IMRS is part of Communications, Liaison & Disclosure in the IRS's Small Business/Self-Employed division and is designed to help tax customers communicate their issues directly with the IRS. IMRS provides a gateway for industry representatives to bring forward information about tax policies, practices, and procedures that may negatively affect compliance and quality customer service for the American public.

**IMRS does** address systemic problems that deal with policy and procedures, such as;

- Conflicting policies
- Unclear or confusing procedures
- Processing problems identified and addressed

**IMRS does not** process legislation changes or specific taxpayer issues.

Each quarter we will collect the issues you and other industry representatives raise and share them in a report.

Visit <http://www.irs.gov> and search for "IMRS" to view the most recent IMRS report. Since we focus on systemic issues, our responses may be of interest to you.

Do you have tax filing issues?

I'm listening.

If you would like to submit an issue, learn more about IMRS or what other types of tax-related information we can share with you, contact me at:

IRS  
c/o Joseph McCarthy  
135 High St.  
Hartford, CT 06103

203-415-1015 Cell  
860-756-4431 Office  
[joseph.s.mccarthy@irs.gov](mailto:joseph.s.mccarthy@irs.gov)



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### For program information contact:

Professor Robert E. Wnek, [rwnek@newhaven.edu](mailto:rwnek@newhaven.edu)  
203-932-7440 or toll-free, 800-DIAL-UNH ext. 7440  
[www.newhaven.edu/taxation](http://www.newhaven.edu/taxation)



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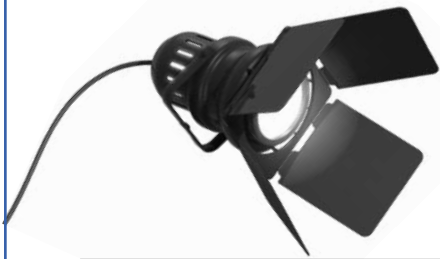
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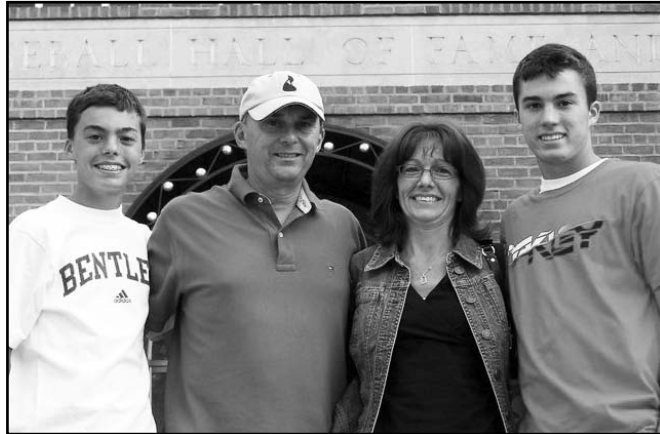
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# Member Spotlight

Get to know one of CSCPA's 6,000 members and pledges!



(from left) Jonathan, Tom, Anne, and Evan Comer in front of the Baseball Hall of Fame, where Evan played an American Legion game. Anne and Evan are also CSCPA Pledges, and Evan was awarded a 2009 CSCPA Outstanding High School Accounting Student Award.

*Thomas D. Comer*

**Hometown:** *East Haddam*

**Job Title/Place of Work:** *Firm Owner,  
Comer & Company, CPAs, LLC*

**I decided to become a CPA because:** *my dad was a corporate finance officer who never had the opportunity or education to become a CPA. I wanted to be a CPA before I knew what one was.*

**My favorite television show is:** *anything on the Military Channel.*

**My all-time favorite movie is:** *any baseball movie.*

**The best vacation I ever took was:** *our Block Island boating at Payne's Dock.*

**If I could have dinner with any celebrity, living or dead, I would choose:** *Babe Ruth.*

**If I weren't a CPA, I would be a:** *professional bowler.*

**Something people would be surprised to know about me is:** *I'm a United States Air Force Vietnam-era veteran who was a crew chief on F-4 Phantom fighter jets.*

**What I love most about Connecticut is:** *being close to the water.*

**What I love most about being a CPA is:** *working, and caring, for my clients for more than 30 years.*

**So far, the highlight of my career has been:** *when my wife passed the CPA Exam in March 2011 and our son declared accounting as his major at Bentley University.*

**The best advice I ever received was:** *"You're only as good as your last at-bat."*

Do you want to be featured in a future issue of Connecticut CPA? Just fill out the survey at [www.cscpa.org/spotlight](http://www.cscpa.org/spotlight) to get your chance in the spotlight!

# CSCPA Monthly Calendar



All meetings, unless otherwise indicated, are at the CSCPA office.

A number in parenthesis (p. ) indicates the page on which more information can be located in this issue.

## July 2011

Monday	Tuesday	Wednesday	Thursday	Friday
<b>4</b> July 4 Holiday – CSCPA Office Closed	<b>5</b>	<b>6</b>	<b>7</b>	<b>8</b> <b>8:30 a.m.</b> – The Friday Focus for Members in Industry (p. 30)
<b>11</b>	<b>12</b>	<b>13</b> <b>8:30 a.m.</b> – ETF Meeting	<b>14</b>	<b>15</b>
<b>18</b>	<b>19</b>	<b>20</b>	<b>21</b> <b>8:00 a.m.</b> – Technology Breakfast (NY Pickle Deli, Rocky Hill) (p. 28) <b>8:30 a.m.</b> – Easton CONNexion (Easton Public Library) (p. 28) <b>8:30 a.m.</b> – Peer Review Committee Meeting	<b>22</b> <b>8:30 a.m.</b> – Rocky Hill CONNexion (p. 27)
<b>25</b>	<b>26</b>	<b>27</b>	<b>28</b>	<b>29</b>

## August 2011

Monday	Tuesday	Wednesday	Thursday	Friday
<b>1</b>	<b>2</b>	<b>3</b>	<b>4</b> <b>9:00 a.m.</b> – Board of Directors Meeting	<b>5</b>
<b>8</b>	<b>9</b>	<b>10</b> <b>8:30 a.m.</b> – Federal Income Taxation Committee Meeting (p. 26)	<b>11</b>	<b>12</b>
<b>15</b>	<b>16</b>	<b>17</b>	<b>18</b> <b>8:30 a.m.</b> – Fairfield Personal Financial Planning Group (Easton Public Library) (p. 29) <b>8:00 a.m.</b> – Technology Breakfast (Pat's Kountry Kitchen, Old Saybrook) (p. 28)	<b>19</b> <b>8:30 a.m.</b> – The Friday Focus for Members in Industry (p. 30)
<b>22</b>	<b>23</b>	<b>24</b> <b>8:30 a.m.</b> – Not-for-Profit Committee Meeting (p. 26)	<b>25</b>	<b>26</b> <b>8:30 a.m.</b> – Rocky Hill CONNexion (p. 27)



## Committee and Interest Group Meetings

If you're interested in joining a committee or interest group, come to any of the open meetings to judge the benefits for yourself. To join a group today, visit [www.cscpa.org](http://www.cscpa.org) and click "Committees and Interest Groups" under "Members."

**Register:** Contact Phyllis Roche at [phyllisr@cscpa.org](mailto:phyllisr@cscpa.org) or 860-258-0216.

Wednesday, August 10, 2011  
Federal Income Taxation Committee

Speaker: **Wayne E. Schulz**, Consultant,  
Schulz Consulting, LLC

Topic: **Current Technology – SmartPhones,  
Online Services, and How to Become More  
Effective Using Them**

Location: The CSCPA Education Center, Rocky Hill  
Time: 8:30 a.m.

Wednesday, August 24, 2011  
Not-for-Profit Organizations Committee

Speaker: **J.C. David Hadden**, Attorney,  
Robinson & Cole LLP

Topic: **A Not-for-Profit's Fiduciary Responsibility to  
Monitor Beneficial Interests in Trusts and Estates**

Location: The CSCPA Education Center, Rocky Hill  
Time: 8:30 a.m.

Tuesday, September 13, 2011  
Trust, Estate, and Gift Taxation Committee

Speaker: **Donna Roseman David**, CPA,  
Senior Gift Planning Officer,  
Hartford Foundation for Public Giving

Topic: **Impact of Interest Rates and How It Affects  
Charitable Vehicles**

Location: The CSCPA Education Center, Rocky Hill  
Time: 8:30 a.m.

Wednesday, January 11, 2012  
Not-for-Profit Organizations Committee

Speaker: **Raymond J. Casella**, Attorney,  
Shipman & Goodwin LLP

Topic: **IRS Update – Developments and Changes  
That Affect Not-for-Profit Organizations**

Location: The CSCPA Education Center, Rocky Hill  
Time: 8:30 a.m.

Haven't attended a  
committee meeting yet?  
Stop by and give it a try!

You don't need to be a committee member (or a subject-matter expert!) to attend any of these meetings. All members are encouraged to take advantage of these top-notch speakers and networking opportunities.

### Questions about committees?

Contact Membership Director Julie Carroza at [juliec@cscpa.org](mailto:juliec@cscpa.org) or 860-258-0218.





## The Rocky Hill CONNecTion

- Location:** CSCPA Education Center, 716 Brook Street, Rocky Hill
- Register:** Visit [www.cscpa.org/rockyhillconnection](http://www.cscpa.org/rockyhillconnection) or contact Phyllis Roche at [phyllisr@cscpa.org](mailto:phyllisr@cscpa.org).
- Cost:** Free. Open only to CSCPA members in good standing.
- Program:** 8:30 a.m. to 10:30 a.m.
- CPE Credit:** 2 hours

Friday, July 22, 2011

“Develop Your Strategy for the New Normal”

Speakers:

**Michael Christie**, Managing Partner – Investments, Christie/Coghlan Investment Management, LLC and **Gregory Coghlan**, Managing Partner – Investments, Christie/Coghlan Investment Management, LLC

Friday, August 26, 2011

“Partnership Tax Update”

Speaker: **Louis B. Schatz**, Attorney, Shipman & Goodwin LLP

Friday, September 23, 2011

“New Perspectives on the U.S. and Connecticut Economies”

Speaker: **Donald L. Klepper-Smith**, Chief Economist and Director of Research, DataCore Partners LLC

Chief Economist Don Klepper-Smith provides an overview of factors promoting and constraining domestic and Connecticut economic expansion, with the emphasis on real-time data and risk factors. Specific topics of discussion include a review of consumer fundamentals, the outlook for interest rates, regional employment trends, prospects for inflation, the path of future monetary policy, and projections for real GDP growth. Other topics for discussion include gross domestic product growth and the stimulus package and its impacts, prospects for recovery, what makes this recession unique, generators of consumer wealth (stocks, jobs, and housing), and the Connecticut economy (Farmington Bank Business Barometer and risks and opportunities in this economy).

Friday, October 28, 2011

“The Employment Law Landscape: Hot Topics in 2011”

Speaker: **Susan K. Krell**, Partner, Jackson Lewis LLP

Many changes are occurring in employment laws through government regulations as well as changes in the laws and court decisions. Technology has opened a whole arena of social media issues. This program brings you up-to-date in the ever-changing employment law landscape, including discussion of wage/hour issues and class actions, the Equal Employment Opportunity Commission, Office of Federal Contract Compliance programs and employment audits, social media policies, domestic violence issues, and much more.

Thursday, November 17, 2011

“Healthcare Reform: Strategies to Help Your Clients Reduce Healthcare Costs in a Changing Market”

Speaker: **James M. Pugliese**, President and CEO, Centurian Group, LLC

Friday, December 9, 2011

“Ownership and Beneficiary Designations”

Speakers:

**Thomas C. Grant**, Vice President, Strategic Wealth Planning, MW Financial Group, Ltd. and **Brian Keigan**, Financial Representative, MW Financial Group, Ltd.

# Members-Only Programs



## The Easton CONNecion

- Location:** Easton Public Library, Easton
- Register:** Visit [www.cscpa.org/eastonconnection](http://www.cscpa.org/eastonconnection) or contact Phyllis Roche at [phyllisr@cscpa.org](mailto:phyllisr@cscpa.org).
- Cost:** Free. Open only to CSCPA members in good standing.
- Program:** 8:30 a.m. to 10:30 a.m.
- CPE Credit:** 2 hours

Thursday, July 21, 2011  
"Effects of Healthcare Reform"

Speaker: **George J. Kasper**, Attorney,  
Pullman & Comley LLC

Thursday, September 22, 2011  
"The Death of a Business –  
The Mechanics of the Burial"

Speaker: **Samuel L. Braunstein, Esq.**,  
Managing Partner, Braunstein & Todisco, LLC

A primer on the mechanics of termination, dissolution, and liquidation of corporations, limited liability companies, and partnerships, including forms of governance documents for the various entities and required filings with the Secretary of the State, Department of Revenue Services, Department of Labor, and, of course, the Internal Revenue Service.



## Technology Breakfast Roundtables

- Location:** Rotates among three locations around the state
- Register:** No registration necessary.
- Cost:** Roundtable attendance is free and open only to CSCPA members in good standing. Members purchase their own breakfasts.
- Questions?** Contact Technology Committee Chair Mark Torello at [mtorello@technologygroupllc.com](mailto:mtorello@technologygroupllc.com).

### Technology Use Policies

**Thursday, July 21, 2011**

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

**Thursday, August 18, 2011**

8:00 a.m.  
Pat's Kountry Kitchen, Old Saybrook

**Thursday, September 15, 2011**

8:00 a.m.  
Riverdale Diner, Shelton



## The Torrington CONNecTion

- Location:** Northwestern Connecticut Chamber of Commerce, Torrington
- Register:** Visit [www.cscpa.org/torringtonconnection](http://www.cscpa.org/torringtonconnection) or contact Phyllis Roche at [phyllisr@cscpa.org](mailto:phyllisr@cscpa.org).
- Cost:** Free. Open only to CSCPA members in good standing.
- Program:** 8:30 a.m. to 10:30 a.m. – **Please note the new start time!**
- CPE Credit:** 2 hours

Wednesday, September 7, 2011  
"Assessment Practices in Connecticut"

Speakers: **Laura A. Bellotti**, Attorney, Pullman & Comley, LLC and **Greg Servodidio**, Attorney, Pullman & Comley, LLC

Connecticut property owners and businesses pay some of the highest real and personal property taxes in the nation. It is no wonder property tax reform and assessment practices are a constant topic of conversation. This program will be a discussion of the assessment process, challenging real and personal property values in excess of market values, personal property audits, and recent legislative developments and court decisions impacting established assessment practices.

Wednesday, November 9, 2011  
"The Probate Process: What's New, What's Not"

Speaker: **Julie Jason**, President, Jackson, Grant Investment Advisors

The probate court system underwent a major restructuring a few years ago. In this program, we'll review what has changed and what has not, including 2010 Connecticut legislation affecting the probate process and the 2011 changes to the Connecticut estate tax.



## Fairfield Personal Financial Planning Group

- Location:** Easton Public Library, Easton
- Register:** Visit [www.cscpa.org/fairfieldpfp](http://www.cscpa.org/fairfieldpfp) or contact Phyllis Roche at [phyllisr@cscpa.org](mailto:phyllisr@cscpa.org).
- Cost:** Free. Open only to CSCPA members in good standing.
- Program:** 8:30 a.m. to 10:30 a.m.
- CPE Credit:** 2 hours

Thursday, August 18, 2011  
"The Probate Process: What's New, What's Not"

Speaker: **Julie Jason**, President, Jackson, Grant Investment Advisors

The probate court system underwent a major restructuring a few years ago. In this program, we'll review what has changed and what has not, including 2010 Connecticut legislation affecting the probate process and the 2011 changes to the Connecticut estate tax.

Thursday, October 27, 2011  
"The Search for Yield"

Speakers Panel:

**Jenna Suleman**, Vice President, Financial Advisor, Morgan Stanley Smith Barney;  
**Keith Ward**, Senior Vice President, Financial Advisor, Morgan Stanley Smith Barney;  
**James Hawley**, Regional Vice President, Nationwide Financial;  
**Kevin Dunphy**, Regional Manager, Lord Abbett;  
**Keith Thompson**, Vice President, Miller Howard;  
and a representative from Spectrum Asset Management.

This panel discussion explores a variety of income investments for investors and retirees. The panel includes individuals with expertise from a variety of asset classes (i.e. preferred stocks and bonds, master limited partnerships, utilities, dividend stocks, annuities, and taxable and tax-free bonds).





## The Friday Focus for Members in Industry

- Location:** CSCPA Education Center, 716 Brook Street, Rocky Hill
- Register:** Visit [www.cscpa.org/fridayfocus](http://www.cscpa.org/fridayfocus) or contact Phyllis Roche at [phyllisr@cscpa.org](mailto:phyllisr@cscpa.org).
- Cost:** Free. Open only to CSCPA members in good standing.
- Program:** 8:30 a.m. to 10:30 a.m.
- CPE Credit:** 2 hours

Friday, August 19, 2011

“Time Strategies for Getting Organized”

Speaker: **Michael W. O’Reilly**, Paradigm Associates

Is your desk covered with tons of work to be completed and projects to review? Does your to-do list grow longer and longer regardless of your efforts? Join us for this in-depth interactive program and learn how to put the brakes on an out-of-control workday and achieve a healthy work/life balance.

Friday, September 16, 2011

“Putting Technology to Work: How to Save Time and Money and Work from Anywhere Using the Latest Gadgets”

Speaker: **Wayne E. Schulz**, CPA, Consultant, Schulz Consulting, LLC

Do you own the latest tablet computer, fastest smart phone, or newest laptop? Are you still feeling as if there’s a way that this technology should be working to make your life easier? Learn about the latest in gadgetry with a special focus on how to apply the technology to business use. We’ll review the latest tablets, smart phones, and related mobile technology and provide real-world usage examples.

Friday, October 21, 2011

“Corporate Tax Update”

Speakers:

**Paul N. Iannone**, CPA, Attorney, Tristate Mergers & Acquisitions Tax, Deloitte Tax LLP and **Michael Dupill**, Tax Director, Deloitte Tax National Office, Deloitte Tax LLP

Friday, November 18, 2011

“Current Connecticut Tax Issues”

Speaker: **Felicia Hoeniger**, Attorney, Robinson & Cole LLP

Friday, December 16, 2011

“Individual Income Tax Update”

Speaker: **John L. Evanich Jr.**, CPA, General Partner, J.H. Cohn LLP



## Valuation, Forensic, Litigation Support Dinners

**Location:** CSCPA Education Center, 716 Brook Street, Rocky Hill  
**Register:** Visit [www.cscpa.org/dinnermeetings](http://www.cscpa.org/dinnermeetings) or contact Liz Frazza at [lizf@cscpa.org](mailto:lizf@cscpa.org).  
**Cost:** \$25. Cost includes a catered dinner.  
**Dinner:** 5:30 p.m. to 6:30 p.m. **Program:** 6:30 p.m. to 7:30 p.m.  
**CPE Credit:** 1 hour

## The Valuation, Forensic, and Litigation Support Group – Join Us for Dinner!

By Steve Pedneault, CPA, CFE, CFF, FCPA, Forensic Accounting Services, LLC

If you practice in forensic accounting, business valuation, or litigation support, the CSCPA has a home for you!

The Valuation, Forensic, and Litigation Support Group was established to provide a platform for members who practice in these areas to interact and get up-to-date education on issues specific to these fields – in the form of networking dinners.

The group held its first dinner meeting on May 4 with speaker **William O’Sullivan**, Esq. of Baker, O’Sullivan and Bliss, P.C. in Wethersfield, who discussed expert disclosures in United States District and Connecticut Superior Courts.

O’Sullivan did a great job reviewing the background of expert disclosure and practice rules associated with attorneys utilizing experts, including discussion of the attorney-client privilege and attorney work-product doctrine, and outlined and reviewed the recent changes enacted at the federal level regarding expert disclosure, including the revised rules covering drafts and communications. He has offered to return to a future meeting to cover additional topics impacting members who practice in the legal arena.

If you’re interested in any of these areas, I encourage you to join the committee or come to our September or December dinner meetings – they’re open to all and a great way to meet people with similar interests and expertise.

Wednesday, September 7, 2011  
“How Damages are Measured in Business Litigation”

Speaker: **David Shaiken**, Esq., David Shaiken, LLC

In order to prevail in a lawsuit, a plaintiff must prove liability and damages. In business litigation, CPAs often are called upon by their clients and lawyers to help calculate damages. Do you know the proper methods for measuring damages in business lawsuits? Learn the correct ways to measure damages for a variety of business claims including breach of contract, the problem of the lost-volume seller, fraud, unfair trade practices, tortious interference with a contract, and some special problems with calculating damages for default of a promissory note.

Wednesday, December 7, 2011  
“What Happens When Business Owners Decide Their Marriage Cannot be Saved?”

Speaker: **Shari M. Goodstein**, Esq.

Through a case study, we will explore how these disputes arise, phases of litigation, the role of the forensic accountant, splitting the assets and liabilities of the business (including auction of assets), change of ownership or dissolution, and alternatives to litigation, including negotiation and mediation.

Register at [www.cscpa.org/dinnermeetings](http://www.cscpa.org/dinnermeetings).



## CNA's Risk Management Course Returns

### The 2011 Revised Yellow Book: Government Auditing Standards

August 15

Rocky Hill

Do you perform engagements in accordance with the Yellow Book? If so, you need to know the latest about the 2011 Yellow Book revision. Gain a working knowledge of the latest Yellow Book standards from A to Z. Find out what stayed the same and what changed in the 2011 revision to the Yellow Book and understand the relationship of Government Auditing Standards (a.k.a. the Yellow Book) to the AICPA auditing standards and OMB requirements.

**CPE Credit:** 8

**Express Code:** EO-YB

**Instructor:** Sheldon Langsam, CPA, Ph.D.

**Standard Fees:**

\$285 Member

\$385 Nonmember

**Early Bird Fees\***

\$250 Member

\$350 Nonmember

\*Early Bird fee good through 7/31/2011.

*AICPA members take \$30 off the price.*

### Accountants' Liability: No Good Deed Goes Unpunished

September 22

Meriden

Because of challenging economic times and continuous changes in the profession, accountants may face increasing malpractice risks. This course is designed to assist CPAs engaged in the practice of public accountancy to identify activities that present increased risks and learn practical ways to manage these risks in their daily practice.

**CPE Credit:** 4

**Express Code:** AL

**Instructor:** Steven M. Platau, J.D., CPA

**Standard Fees:**

\$170 Member

\$220 Nonmember

**Early Bird Fees\***

\$150 Member

\$200 Nonmember

\*Early Bird fee good through 9/27/2011.

**Note:** Seminar attendees can earn premium credit of up to 7.5 percent on AICPA professional liability insurance. Credit is based on the number of professionals in the firm who attend and is applied to the annual premium each year for three consecutive years.



# Seminar Highlights *(continued)*

## Cases in Corporate Ethics: Discussion of Real-Life Conflicts

*(Morning Session)*

September 16 Rocky Hill

This course provides an opportunity for lively group discussion of actual ethical dilemmas that have happened in the real world. We will examine eight cases drawn from real-life business conflicts involving corporate financial managers.

**CPE Credit:** 4 **Express Code:** CCE

**Instructor:** Robert A. Angell, MS, CPA

<b>Standard Fees</b>	<b>Early Bird Fees*</b>
\$170 Member	\$150 Member
\$220 Nonmember	\$200 Nonmember

\*Early Bird fee good through 9/1/2011.

## Ethical Financial Management: Real-World Corporate Ethics

*(Afternoon Session)* **New!**

September 16 Rocky Hill

Business ethics is no longer just something nice to do – it can mean the difference between success, failure, and survival in today's increasingly competitive environment. This seminar outlines eight steps to create an ethical business environment and provides specific ways for financial managers to make better ethical decisions.

**CPE Credit:** 4 **Express Code:** EFM

**Instructor:** Robert A. Angell, MS, CPA

<b>Standard Fees</b>	<b>Early Bird Fees*</b>
\$170 Member	\$150 Member
\$220 Nonmember	\$200 Nonmember

\*Early Bird fee good through 9/1/2011.

## Event Calendar

November 8-9, 2011

### **CSCPA's Tax360°**

Four Points by Sheraton, Meriden

November 21, 2011

### **2011 Tax Update with Walter Nunnallee**

Four Points by Sheraton, Meriden

December 1, 2011

### **Employee Benefit Plans Conference**

CSCPA Education Center, Rocky Hill

December 6, 2011

### **Surgent McCoy's Federal Tax Camp**

Aqua Turf Club, Plantsville

January 9, 2012

### **Don Farmer's 2011 Advanced Individual Income Tax Workshop**

*featuring Walter Nunnallee*

Marriott, Trumbull

January 10, 2012

### **Don Farmer's 2011 Advanced Individual Income Tax Workshop**

*featuring Walter Nunnallee*

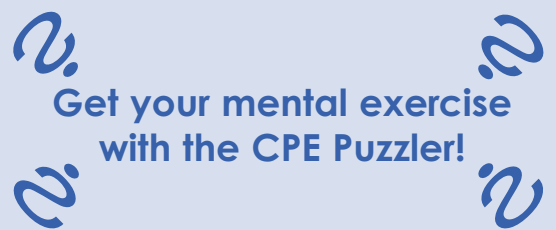
Aqua Turf Club, Plantsville

January 12, 2012

### **Don Farmer's 2011 Advanced Corporate and Business Income Tax Workshop**

*featuring Walter Nunnallee*

Aqua Turf Club, Plantsville



3, 3, 5, 4, 4, 3, 5, 5, 4, ?

*Stumped? Find the answer in the CPE section of [www.cscpa.org](http://www.cscpa.org)!*

source: [www.thinks.com](http://www.thinks.com)

## CPE Calendar

### August 2011

9 Employee Health Benefits, Tax Breaks, and Economics:

Crafting Tax Savings and Keeping Costs Down

*(Morning Session)*

9 Fair Value Accounting: A Critical Skill for All CPAs

9 Healthcare Reform Tax Legislation *(Afternoon Session)*

10 International vs. U.S. Accounting:

What in the World is the Difference?

10 Tax Aspects of Buying and Selling a Business

11 Tax Aspects of Bankruptcy, Insolvency, and Foreclosure

15 The 2011 Revised Yellow Book:

Government Auditing Standards

16 Running a Nonprofit Like a For-Profit Business

25 Risk Assessment and Audit Sampling:

Applying the New Audit Sampling Guide Requirements

26 AICPA's Annual Update: Top 12 Audit Issues Facing CPAs

### September 2011

16 Cases in Corporate Ethics: Discussion of Real-Life Conflicts

*(Morning Session)*

16 Ethical Financial Management: Real World Corporate Ethics

*(Afternoon Session)*

19 Professional Staff Growth – Level III

22 Accountants' Liability: No Good Deed Goes Unpunished

30 Advanced Update for Compilation, Review,

and Accounting Services

For more details and to register, go to [www.cscpa.org](http://www.cscpa.org).

## Seminar Highlights *(continued)*

### AICPA's Annual Update: Top 12 Audit Issues Facing CPAs

August 26

Rocky Hill

This course will enhance participants' knowledge and application of professional judgment by providing a review of the top 12 auditing issues faced by practitioners as reflected by continual AICPA Technical Hotline calls over the past year. For example, recent auditing issues include: auditing in the current economic environment, going concern and subsequent event issues, auditing fair value measurements, SAS Nos. 114 and 115 communications, and auditing hard-to-value investments.

**CPE Credit:** 8

**Express Code:** TTAU

**Instructor:** Lynda M. Dennis, CPA, CGFO, Ph.D.

**Standard Fees**

\$285 Member

\$385 Nonmember

**Early Bird Fees\***

\$250 Member

\$350 Nonmember

\*Early Bird fee good through 8/11/2011.

*AICPA members take \$30 off the price.*

### Advanced Update for Compilation, Review, and Accounting Services

September 30

Rocky Hill

An absolute must if you manage a compilation, review, and accounting service practice, this course ensures that current year engagements conform to all applicable professional standards. The material covers the entire spectrum of partner concerns: current professional standards, independence rules, engagement and representation letters, field work, disclosure, reporting, documentation, quality control, engagement administration, specialty engagements, and peer review.

**CPE Credit:** 8

**Express Code:** RPCR

**Instructor:** Jack Ellovich, CPA

**Standard Fees**

\$285 Member

\$385 Nonmember

**Early Bird Fees\***

\$250 Member

\$350 Nonmember

\*Early Bird fee good through 9/15/2011.

*AICPA members take \$30 off the price.*

## Employee Health Benefits, Tax Breaks, and Economics: Crafting Tax Savings and Keeping Costs Down

(Morning Session) **New!**

August 9

Rocky Hill

This course clearly and responsibly explains existing law before President Barack Obama's healthcare proposal and highlights health insurance and health benefit choices currently available for businesses and consumers alike, the best and worst of those choices, and consequences of each.

**CPE Credit:** 4

**Express Code:** EHBTB

**Instructor:** Bradley Burnett, CPA, J.D., LL.M.

### Standard Fees

\$170 Member  
\$220 Nonmember

### Early Bird Fees\*

\$150 Member  
\$200 Nonmember

\*Early Bird fee good through 7/25/2011.

## Healthcare Reform Tax Legislation

(Afternoon Session) **New!**

August 9

Rocky Hill

This course covers in depth the tax and related changes in the Patient Protection and Affordable Care Act, as amended by the Health Care and Education Reconciliation Act of 2010 (together the "Health Care Act"). Additional legislation modifying the Health Care Act will also be covered. Planning issues arising from the new legislation's phase-in from 2010 to 2018 will be highlighted and explored.

**CPE Credit:** 4

**Express Code:** HCRTL

**Instructor:** Bradley Burnett, CPA, J.D., LL.M.

### Standard Fees

\$170 Member  
\$220 Nonmember

### Early Bird Fees\*

\$150 Member  
\$200 Nonmember

\*Early Bird fee good through 7/25/2011.

**Make it eight! Save \$50 by registering for the full day under express code BB89.**

 = eMaterials available. **New!** = New course.  = Recommended for Yellow Book.



## CSCPA CPE Registration Form

**Mag11**

Name \_\_\_\_\_ I am a (check one)

Firm \_\_\_\_\_  CSCPA Member # \_\_\_\_\_ (Pays Member Fee)

Address \_\_\_\_\_  Member of another State CPA Society (Pays Member Fee)

City/State/Zip \_\_\_\_\_  CPE Subscriber (Pays Member Fee)

Phone \_\_\_\_\_ Fax \_\_\_\_\_  Nonmember (Pays Nonmember Fee)

Email \_\_\_\_\_


Course Express Code \_\_\_\_\_ Course Date \_\_\_\_\_ Location \_\_\_\_\_

E-materials (where available, subtract \$10 from the registration fee.)

Course Fee \$ \_\_\_\_\_ Payment Method  Check  MC/Visa/AmEx

Credit Card # \_\_\_\_\_ Exp. Date \_\_\_\_\_

Cardholder's Name \_\_\_\_\_ Cardholder's Signature \_\_\_\_\_

If selecting e-materials, you must provide an email address. You will receive a link to download your materials one week before the course date. Program cancellations will not be allowed once the link to your e-materials has been sent. E-materials are available only on courses with the following symbol. 

Early Bird discount is applicable if registration, including payment, is received by the CSCPA on or before the noted expiration date.

**Register online! It's quick. It's easy. [www.cscpa.org](http://www.cscpa.org)**



# Pledge Pages

## CPA Exam Goes International

### Administration of U.S. Uniform CPA Examination Abroad Set for August

Candidates will be able to sit for the U.S. Uniform CPA Exam internationally for the first time this August. The exam will be offered in Japan, Bahrain, Kuwait, Lebanon, and the United Arab Emirates as a service to foreign nationals in response to rapidly escalating international demand for U.S. CPA licensure.

In 2010, more than 10,000 international candidates traveled to the U.S. to take the U.S. Uniform CPA Exam, a 22 percent increase from 2009. Nearly one-third of international candidates came from Japan.

The international CPA Exam, which will be offered in English, is the same as the U.S. CPA Exam administered by the American Institute of CPAs (AICPA), National Association of State Boards of Accountancy (NASBA), and Prometric in the United States. Future testing months during which the CPA

Exam will be administered in Japan and the Middle East will be November 2011 and February and May 2012.

Licensure requirements for international candidates are the same as for U.S. CPA candidates. Along with passing the Uniform CPA Exam, international candidates must meet educational and experience requirements as mandated by U.S. state boards of accountancy.

Registration for the international CPA Exam may be made through certain U.S. state boards of accountancy offering eligibility for international candidates, including Connecticut. An international testing FAQ sheet including a list of participating state boards and information about fees is available at the AICPA Uniform CPA Examination website – [www.aicpa.org/cpa-exam](http://www.aicpa.org/cpa-exam).

*Find out more at AICPA Uniform CPA Examination website – [www.aicpa.org/cpa-exam](http://www.aicpa.org/cpa-exam).*

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### Who can become a CSCPA Pledge?

Download a QR code reader app for your smartphone and then snap this code!



#### **A Student Pledge:**

- Is a full-time undergraduate student or
- Is a full-time graduate student taking a minimum of 12 credits per semester.

#### **A CPA Candidate Pledge:**

- Works in a firm
- Has had a bachelor's degree for no more than five years
- Has not yet passed the CPA Exam

*For detailed requirements or to download an application, visit [www.cscpa.org/PledgeApplication](http://www.cscpa.org/PledgeApplication).*



# Welcome New Pledges!

## CPA Candidate Pledges

**Stephanie J. Barone**

BlumShapiro, West Hartford

**Michael P. Basso**

2296 South Main St., Middletown

**Jeannette L. Burke**

Carney, Roy & Gerrol, P.C., Rocky Hill

**Cristina C. Cossette**

Pue, Chick, Leibowitz & Blezard, LLC, Vernon

**Charles B. Edenburn**

State of Connecticut Auditors of Public Accounts, Hartford

**William Leclair**

224 Washington Dr., Southington

**Eric C. Meimers**

Dylewsky, Goldberg & Brenner, LLC, Stamford

**Michelle L. Sinisgalli**

Seward & Monde, CPAs, North Haven

**Cara L. Spragg**

Cervalis LLC, Shelton

## Student Pledges

**Allison Ancel** of Milford

Southern Connecticut State University

**Richard R. Busch** of East Hampton

Central Connecticut State University

**Joann Chen** of Norwich

Eastern Connecticut State University

**Ogoegbunam Chukwuogor** of Mansfield

Eastern Connecticut State University

**Brian A. Compton** of North Haven

Stonehill College

**Kenneth L. Cotrone Jr.** of Middletown

Central Connecticut State University

**Kate M. Dyson** of Danielson

Nichols College

**Yuhuan Gao** of Mansfield

Eastern Connecticut State University

**Connie M. Giacalone** of Canterbury

Eastern Connecticut State University

**Megan Gross** of New London

Eastern Connecticut State University

**David R. Hall** of Branford

University of New Haven

**Jinging He** of Storrs

Eastern Connecticut State University

**Sara E. Kubas** of Colchester

Eastern Connecticut State University

**Miranda Lekacos** of Norwich

Eastern Connecticut State University

**Christopher T. Mason** of Willimantic

Gateway Community College

**Lindsay McGee** of Glastonbury

Eastern Connecticut State University

**Patricia R. Mena** of Waterbury

University of Bridgeport

**Holly Mirabella** of Seymour

Saint Joseph College

**Bonnie S. O'Donnell** of Mansfield

Eastern Connecticut State University

**Jason D. Panek** of Oxford

Eastern Connecticut State University

**John C. Reynolds** of Chattanooga, TN

University of Tennessee at Chattanooga

**Michael C. Schroeder** of East Haven

Eastern Connecticut State University

**Eric K. Small** of New London

University of New Haven

**Noemi Tello** of Norwich

Eastern Connecticut State University

**Sindreatha Terry** of Bridgeport

Housatonic Community College

**Beatrice Tomasi** of East Hampton

Eastern Connecticut State University

**Rebecca L. Ventura** of Coventry

Quinebaug Valley Community College

**Sarah M. Virkler** of Ellington

Manchester Community College

**Keron Williams** of West Haven

**Zachary J. Young** of Moosup

Eastern Connecticut State University

## Pledge News

Congratulations to Pledges **Brian Wilkinson** and **Christopher Marion** of Barron, Yanaros & Caruso, P.C. in Wethersfield who passed the CPA Exam and are now eligible to be full CSCPA members!



Team CSCPA gathers at the starting line for the third annual Walk Like MADD walk-a-thon in West Hartford.

## Walk Like MADD 2011

### CSCPA Ranks as Top Corporate Team for Third Time

The rain held off just long enough on May 7 for CSCPA members to Walk Like MADD through West Hartford! The three-mile walk, now in its third year, supports Mothers Against Drunk Driving in its quest to eliminate drunk driving.

For the third year in a row, CSCPA was named the top corporate team. This year, walkers donated more than \$900 to the cause, and 40 walkers donned the green "Team CSCPA" shirts to take their message to the streets!



Members of the New and Young Professionals Cabinet led the charge. Pictured are (top row, from left) Stephen Jankins, Drew Curtis, Seren Tahiroglu, and CSCPA Student and New Professional Outreach Specialist Alicia McCain, (bottom row, from left) Joanna Purtell, Kristi Langevin, Krysten Hurwitz, and Amber Tucker.



As the top corporate team, CSCPA got to break down the balloon arch for some very happy little kids.





*BlumShapiro walkers: (from left) Seren Tahiroglu, Melinda Mancarella, Jessica Downey, Jason Correia, Stephanie Barone, Paul LaBelle, Kevin O'Keefe, and Lauren Albert.*



*CCR LLP walkers: (from left) Scott Hurwitz, Krysten Hurwitz, Tara Simon, Michael Adomelis, Michael Notarangelo, and Liz Notarangelo.*



*Fiondella, Milone & LaSaracina, LLP walkers (and furry friends!): (from left) Stephen Jenkins, Joanna Purtell, Tim Purtell, and Renata Nowak.*



*Students from local colleges came out to walk, too! Pictured are University of Hartford undergrads and alumni.*





# New and Young Professionals Mini Golf Outing



Thirty-five CSCPA new and young professionals put their putt-putt skills to the test at Berlin Batting Cages on June 16.



See more photos at  
[www.cscpa.org/photos/](http://www.cscpa.org/photos/)

Look for more New and Young Professionals events on the following pages and sign up at [www.cscpa.org/nyp](http://www.cscpa.org/nyp).



## Calling all New and Young Professionals!



### Kickin' 4 Kids Kickball Tournament and Cookout!

Saturday, August 13, 2011, 10:00 a.m.  
Norton Park, Plainville

**Pre-registration is required.**

\$20 per person, \$200 per team (10 people)  
A lunchtime cookout will cap off the event.

Put your best foot forward for  
**Everybody Wins! CT**  
and grab a burger after!



Players:  
**Donate a book!**



This year's tournament will benefit Everybody Wins! CT, a nonprofit organization that provides reading enrichment programs for low-income children. Its programs reach children while they are young, stimulate their interest in reading, and encourage them to be successful in school and in life.

Each player is encouraged to bring a new or gently used children's book (appropriate for grades K-8) to benefit Everybody Wins! CT.



2010 tournament champs J.H. Cohn. Can *your* team take home this year's trophy?



Register yourself or your team at [www.cscpa.org/nyp/](http://www.cscpa.org/nyp/)

# Join Us for Some Feel-Good Fun!

## Membership Social and Community Service Event Line-Up

Come one, come all! These charity and social events, sponsored by the New and Young Professionals Group, are open to all CSCPA members. Take some time out to make a difference (and have some fun!) while spending time with your fellow Connecticut CPAs.



### American Red Cross Blood Drive

The need is constant. The gratification is instant. Give blood.

**Date:** Thursday, September 1, 2011

**Time:** 8:00 a.m.-1:30 p.m. Individual appointments will be scheduled.

**Location:** CSCPA Education Center, 716 Brook Street, Rocky Hill

**Appointments:** To schedule your appointment, please visit [www.cscpa.org/blooddrive](http://www.cscpa.org/blooddrive) or contact Alicia McCain at 860-258-0217 or [aliciam@cscpa.org](mailto:aliciam@cscpa.org).

*Special thanks to New York Pickle Deli in Rocky Hill for donating refreshments for those donating blood!*



### The CPA Back-to-School Supply Drive

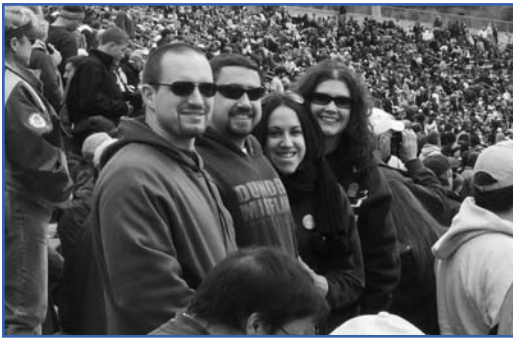
Join CSCPA in helping kids in need return to school prepared. Back-to-school items will be distributed through Cornerstone Soup Kitchen in Rockville, South Windsor Youth Services, and The Village for Families & Children in Hartford.

**Location:** Collect back-to-school items in a central location at your company. Encourage staff and clients to join in! You can download and print a participation poster at [www.cscpa.org/nyp](http://www.cscpa.org/nyp).

**Date:** Start collecting now! CSCPA will pick up the items from August 1-31, 2011.

To schedule your pick-up, please contact Alicia McCain at 860-258-0217 or [aliciam@cscpa.org](mailto:aliciam@cscpa.org).

*Items will be distributed to elementary through high school students. Suggested donations include large backpacks, pocket folders, binders, spiral-bound notebooks, lined and unlined paper, pens, pencils, highlighters, erasers, index cards, rulers, calculators, markers, colored pencils, crayons, and glue sticks.*



## UConn Tailgating and Game

Our ever-popular UConn tailgating is back again this year! Join us for food, drinks, and camaraderie in the CSCPA tent before the October 15 game vs. the University of South Florida.

Game tickets sell out quickly for this great event, so be sure to purchase yours as soon as they go on sale at 9:00 a.m. on Wednesday, September 7, 2011.

**Date:** Saturday, October 15, 2011, when the Huskies take on the University of South Florida Bulls.

**Time:** Game time to be announced.

**Location:** Rentschler Field, East Hartford

**Tickets:** \$55 for game tickets and tailgate party, \$20 for tailgate party only. Limit 4 game tickets per member. Tickets go on sale at [www.cscpa.org/UConn](http://www.cscpa.org/UConn) at 9:00 a.m. on Wednesday, September 7. Act fast –game tickets usually sell out the morning they go on sale!

*The tailgate menu includes beer, wine, soda, water, grilled chicken breast, hamburgers, hot dogs, potato salad, chips, and gourmet cookies.*

## These events are sponsored by the **New and Young Professional Cabinet.**

Thanks to the following for their work in planning these special programs!

**Drew Curtis**  
Deloitte & Touche, Hartford

**Jackie Dubey**  
Weinstein & Anastasio, P.C.

**Kevin Gokey**  
J.H. Cohn, LLP

**John Henry**  
KPMG LLP, Hartford

**John Higham**  
Whittlesey & Hadley, P.C.

**Jevon Knowles**  
Ernst & Young LLP

**Stephen Jankins**  
Fiondella, Milone & LaSaracina LLP

**Laura Melchionna**  
Webster Financial Corporation

**Kristi Langevin**  
CIGNA

**Kirstin Nordquist**  
The Nielsen Company

**Krysten Hurwitz**  
CCR LLP

**Lany Pfeifer**  
Barron, Yanaros & Caruso, P.C.

**Joanna Purtell**  
Fiondella, Milone & LaSaracina LLP

**Kyle Richard**  
Kostin, Ruffkess & Company, LLP

**Seren Tahiroglu**  
BlumShapiro

**Amber Tucker**  
J.H. Cohn, LLP

**Heather Young**  
Meyers, Harrison & Pia, LLC

**Dane Silverman**  
KPMG LLP, Stamford

**Eileen Haire**  
KPMG LLP, Stamford

Learn more at [www.cscpa.org/nyp](http://www.cscpa.org/nyp).

# Educational Trust Fund News

## Outstanding Community College Accounting Student Scholarships

On May 13, some of Connecticut's finest community college accounting students gathered at the CSCPA Education Center for the annual Connecticut Community College Accounting Scholarship Luncheon. For the second year, the Educational Trust Fund (ETF) scholarships will be renewable for award winners who go on to major in accounting at four-year schools and maintain a certain GPA.

Congratulations to our winners, and thank you to all who joined us!



**Ryan D'Amore**  
Tunxis Community College



**Lindsey Farren**  
Naugatuck Valley  
Community College



**Derek Fleming**  
Three Rivers  
Community College



**Gui Hong Geremia**  
Gateway  
Community College



**Patrick Hackett**  
Naugatuck Valley  
Community College



**Edward LaMarre III**  
Manchester  
Community College



**Lori Litwinovich**  
Housatonic  
Community College



**Evelyn Lopez**  
Three Rivers  
Community College



**Rebecca Ventura**  
Quinebaug Valley  
Community College



**Benjamin Vessichio**  
Middlesex  
Community College



**Jason Violette**  
Tunxis  
Community College



**Danita Wilson**  
Asnuntuck  
Community College



*Students, educators, and trustees enjoy the pre-ceremony luncheon.*



# Outstanding High School Accounting Student Awards

On June 7, in conjunction with the reception to honor Connecticut's newly certified CPAs (see next page), the Educational Trust Fund honored 16 high school students with the 2011 Outstanding High School Accounting Student Award, a \$500 scholarship for students planning to major in accounting in college.



*Pictured are the Educational Trust Fund Outstanding High School Accounting Student Award winners: (standing, from left) Jacob Erichetti of Portland High School, Michael Decerbo of Naugatuck High School, Devlin Anes of Crosby High School, David Della Camera of Tolland High School, Andrew Scott of Cheshire High School, Steven Maffiolini of Southington High School, (seated, from left) Renee Guyette of RHAM High School, Lauren Arbeiter of Ellington High School, Meagan Simon of Stratford High School, Danielle Wellington of Bloomfield High School, and Abigail Brown of Windsor High School. Not pictured are John Acosta of the Academy of Information Technology & Engineering, Aram Guy of Brien McMahon High School, Glenn Anderson of Hill Regional Career High School, Lauren Roberge of Bristol Central High School, and Chelsey Nalaboff of Masuk High School.*

*Forensic Accounting Services, LLC, owned by Stephen Pedneault, sponsored one award for a high school student interested in pursuing forensic accounting. Meagan Simon (front row, center) was that awardee.*

“ I would like to thank you for a wonderful evening at the Aqua Turf. Steven Maffiolini is very excited about beginning college with a major in accounting. Hearing from the partners and the newly accomplished CPAs was fantastic for him. I'm sure this evening is something that he will never forget. ”

**Aurora Pedrolini, Accounting Teacher, Southington High School**

## 2011-2012 ETF Trustees

Thank you to the following CSCPA members who will serve as ETF trustees for the coming year:



*Camille Murphy, Chair*



*Mark Caplan*



*Dennis Cole*



*Joseph Equale*



*Bob Fulton*



*Marie Kulesza*



*John Mezzanotte*



*John Pearson*



*Richard Royston*



*Gregory Lainas, Ex-Officio*

# Congratulations, New Connecticut CPAs!

On June 7, Connecticut's newest CPAs were welcomed into the profession by CSCPA leaders and members of the State Board of Accountancy at a reception in their honor at the Aqua Turf Club in Plantsville. Congratulations to the following who were presented with their CPA certificates:



*Prem Aithal, CPA*



*Kelly Belanger, CPA*



*Olga Bubnova, CPA*



*Sharon Dumais, CPA*



*Jeffrey Ford, CPA*



*Adam Freitas, CPA*



*Michael Gavagni, CPA*



*Janice Gavitt, CPA*



*Merci Gonzalez, CPA*



*Cheryl Holtham Havel, CPA*



*Salvatore Iannacone, CPA*



*Robert Idleman, CPA*



*Kerry Jerin, CPA*



*William Kaplita Jr., CPA*



*Shelton Katz, CPA*



*Sherrie Krockomberger, CPA*



*Nicole Lee, CPA*



*David Lionetti, CPA*



*Stacie Marano, CPA*



*Steven Nestico, CPA*



*Denise Papp, CPA*



*Marc Paradis, CPA*



*Nathan Pickett, CPA*



*Matthew Prentiss, CPA*



*Timothy Purtell, CPA*





Jonathan Ramsay, CPA



Kyle Richard, CPA



Eric Rubega, CPA



Christina Siena, CPA



Ronald Sullivan Jr., CPA



Paul Tannous, CPA  
(accepted by wife Nadine)



Nicole Vaccarelli, CPA



Melissa Wank, CPA



Mark Zdunek, CPA

Unable to attend was  
Lany Pfeifer, CPA



All of Connecticut's new CPAs who've already joined the CSCPA!



Father-daughter CPAs – Christina Siena and father, CSCPA member Andrew Siena Jr., CPA.



Andrew Siena and Sal Iannacone passed the CPA Exam together in 1984 before Iannacone went into industry. Thanks to the experience change the CSCPA helped get through, Iannacone earned his CPA credential – at the same ceremony that Siena's daughter Christina did! For more on the experience change, visit [www.cscpa.org/experience](http://www.cscpa.org/experience).

# CAAS Corner

By Jack Collins, Executive Director  
Community Accounting Aid & Services, Inc.

## CAAS

965 East Main Street  
Meriden, CT 06450-6006

Phone: 203-235-2333, ext. 7146

Email: [ctcaas@hotmail.com](mailto:ctcaas@hotmail.com)  
or [service@accountingaid.org](mailto:service@accountingaid.org)

## CAAS 2011-2012 Officers Elected

CAAS is pleased to announce its 2011-2012 board of directors and officers as follows: **Richard Merrick** of Merrick & Associates, LLC in Manchester will serve as president. **Lamar Fife** of Henkel in Rocky Hill will serve as vice president. **Michael Blezard** of Pue, Chick, Leibowitz & Blezard, LLC in Vernon will serve as treasurer. **Patrick McMahon** of Fulco, DiTommaso, McMahon & Company, P.C. in Newington will serve as secretary. CAAS thanks all of them for their continued service.



*Three of the four newly elected 2011-2012 Community Accounting Aid and Services (CAAS) officers break from their annual meeting for a photo op outside the CAAS office in Meriden. From left are Secretary Patrick McMahon, President Richard Merrick, Treasurer Michael Blezard, and Executive Director Jack Collins. Missing from the photo is Vice President Lamar Fife.*

## Fall Adult Education Programs

The fall 2011 semester of adult education programs on business start-up basics will begin during September and run into November. Most programs involve four two-hour sessions which are usually presented from 6:30 to 8:30 p.m. one night per week. The courses are provided through the adult education programs in various communities. CAAS' book, *Starting a Small Business in Connecticut*, will be used as the core text. A PowerPoint presentation is available as a framework for each of the sessions. If you would like to instruct one of our existing courses or establish a new course, please contact CAAS.

Additional instructor opportunities are available teaching three-part "Basic Business Financials" courses and a two-part "Business Taxes" course for the Community Economic Development Fund. The sessions run from 6:30 to 9 p.m. The fall courses will be held in seven locations. Course outlines and materials are available. If you are interested or would like more information, please contact CAAS.

## CAAS Volunteer Reminder

CAAS clients are referred to our volunteers after an application process to ensure that the scope of the requested assistance and the criteria for service meet CAAS' mission and income requirements. The request is normally for a specific service. When it is completed, that service case is closed. If additional service is needed, please have the client contact CAAS so that the new request can be processed as the original one was. Volunteers working on approved CAAS cases are covered by our Volunteer's Liability Insurance. Occasionally clients will contact the volunteer directly; this bypasses our process and causes information and coverage to be lost.

Volunteer service is the essence of CAAS. Please help us to record that service and provide our services to you.



## Firm Moves and Promotions



**Paul Cioffari** retired from Filomeno & Company, P.C. after 35 years of service and will be opening Paul Cioffari, CPA, Corporate Center West, Ste. 200, West Hartford, CT 06110.



**Mark Andrews** joined Henderson Global Investors as tax director.

**Keith Hubert** was named managing partner of the Hartford office of PwC.

## Send us **your** news!

Send your news of firm moves and promotions to Assistant Editor Caitlin Bailey O'Neill at [caitlinb@cscpa.org](mailto:caitlinb@cscpa.org) or CSCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433. Headshot photographs will also be published as space allows.

## OPM Secretary Addresses Governmental Conference

Connecticut Office of Policy and Management Secretary **Benjamin Barnes** recently served as the post-luncheon keynote speaker at the CSCPA Governmental Accounting and Auditing Conference held in June at the Aqua Turf Club in Plantsville, providing a "Local Economic Outlook from an OPM Perspective."



*Barnes (right) speaks with (from left) CSCPA 2010-2011 President Marcia Marien, CSCPA CPE Director Lisa Bugryn, and CSCPA Executive Director Art Renner.*



### Congratulations, ADP Raffle Winner!

As Governmental Accounting & Auditing Conference sponsor, ADP held a raffle for a \$100 American Express gift card.

Congratulations to winner **Sarah Timpe** of CCR in Glastonbury!

# Member News



## Public Service

**Brian DiBella** of Simione, Macca & Larrow, LLP in Rocky Hill represented the CPA profession at a Math Career Day for high school students held at Manchester Community College in April. The students in attendance expressed an interest in exploring math-related careers.

**Michele Spence** and **Joseph DeCusati** of Meyers, Harrison & Pia, LLC in New Haven spoke to a group of 12th grade students studying accounting and ethics at Hill Regional Career High School in New Haven about real-life cases of fraud such as check kiting, embezzlement, Ponzi schemes, and tax evasion. Spence was also appointed to the Audit Task Force of the Agency on Aging of South Central Connecticut.

**Bob Fulton**, a principal with Dworken, Hillman, LaMorte & Sterczala in Shelton, was elected in May to a three-year term on the Regional School District 13 Board of Education, serving Durham and Middlefield. He just completed a three-year term as chairman of the Durham Ethics Commission.

## In the Media

**Mark I. Harrison** of Meyers, Harrison & Pia, LLC in New Haven was quoted in "Use 2010 Tax Documents to Help Plan This Year" in the *New Haven Register* on April 17, 2011.

## Honors & Awards

**J.H. Cohn LLP** was named one of the "Best Accounting Firms for Women" by the American Society of Women Accountants (ASWA) and the American Woman's Society of Certified Public Accountants (AWSCPA). The 10 best firms were selected from the firms that participated in the 2011 Accounting MOVE Project, sponsored by the ASWA and AWSCPA. Firms were ranked on the range, depth, and success of programs and workplace culture proven to remove barriers to women's success, especially at midlevel and above. J.H. Cohn stood out for its Professional Women's Program and work-life programs.

## Professional Activities

**Stephen A. Pedneault** of Forensic Accounting Services, LLC in Glastonbury led the May 23 program "Violence in the Workplace" for the Connecticut Chapter of the American Society of Women Accountants.

**Kenneth J. Pia Jr.** of Meyers, Harrison & Pia, LLC in New Haven earned the Master Certified Business Appraiser (MCBA) designation from the Institute of Business Appraisers. Pia also spoke to a group of bankers in New Haven on "The ABCs of ESOPs: A Tax-Favored Strategy for Business Owners."

**John DelGrego** of Meyers, Harrison & Pia, LLC in New Haven spoke to a group of insurance agents in Stratford on "Key Elements of a Buy-Sell Agreement."

**James T. Lane** of UnitedHealthcare contributed "A Healthy Dose of User Adoption" in a recent article published by *CRM Magazine* and presented "Driving Effective Sales Transformation and Operational Excellence Through Customer Relationship Management Solutions" at the Oracle Chief Sales Officer Summit in New York City in April.

**Janice E. Kunst** of Reynolds & Rowella, LLP in Ridgefield participated in a panel discussion in May at the Ridgefield Chamber of Commerce's Sixth Annual Women's Forum.

**Mark I. Harrison** of Meyers, Harrison & Pia, LLC in New Haven spoke at the Institute of Divorce Financial Analysts' National Conference in Denver, CO on the topic of valuing businesses and funds.

## Let us know what **you're** doing!

Send your news and accomplishments to Assistant Editor Caitlin Bailey O'Neill at [caitlinb@cscpa.org](mailto:caitlinb@cscpa.org) or CSCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433. Headshot photographs will also be published as space allows.



# Member Perks

The value of your CSCPA membership doesn't end when you leave the office.

Don't miss these exclusive savings on vacations, relaxation, and more!

## Food/Gifts

### Dream Dinners

Members get 10 percent off each order at Dream Dinners, a meal assembly franchise that allows guests to make from-scratch dinners that can be frozen and cooked later for the ultimate convenience. Make healthy, restaurant-quality meals – minus the grocery store, preparation, and clean-up! Visit [www.dreamdinners.com](http://www.dreamdinners.com) to find a location near you.

### Harry and David

Get 10 percent off America's favorite gourmet gifts – fresh fruit, exclusive foods, bakery delights, and chocolate creations. This discount is available only through the special link from [www.cscpa.org/memberperks](http://www.cscpa.org/memberperks).

### 1800flowers.com

CSCPA members take 15 percent off food and wine baskets, gift towers, unique collectibles ... and, of course, flowers! Impress your colleagues, clients, and family with elegant, thoughtful gifts for every occasion. Call 1-800-FLOWERS (1-800-356-9377) or visit [www.1800flowers.com](http://www.1800flowers.com) and use promotion code CSCPA.

## Phone and Utilities

### T-Mobile

Get a 10 percent discount off your monthly recurring fee (for new and existing users), free and discounted equipment on new activations, waived activation fees, and free shipping on two-day service. Contact 866-464-8662 and use promo code 9742TMOFAV. Activations handled through T-Mobile stores or T-Mobile.com are not eligible.

### Energy Plus

Energy Plus offers members a unique program that includes cash back and savings on your electric bill. Call 866-964-5672 and mention offer code "3042" or visit [www.EnergyPlusRewards.com/CSCPA3042](http://www.EnergyPlusRewards.com/CSCPA3042) for more.

## Credit Card

### CSCPA Platinum Plus MasterCard

The CSCPA credit card features World Points rewards from Bank of America. For information or to apply, go to [www.cscpa.org/affinity](http://www.cscpa.org/affinity) and click on Shipping/Credit Card.

## Travel

### Alamo Car Rentals

Get unlimited mileage and year-round discounts. Book through [www.alamo.com](http://www.alamo.com) and request ID number 212471 and rate code BY (A1 for weekend rentals) at the time of the reservation.

### Avis Car Rentals

Save \$15 on a weekly rental or earn a free weekend day on a three-day weekend rental! To request your coupons, call Avis at 1-800-698-5685 and request AWD #B290700.

### Universal Studios Fan Club

Get discounts at Universal Orlando theme parks, Wet 'n' Wild Orlando, and Universal Studio Hollywood. To save on vacation packages, go to [www.universalfanclub.com](http://www.universalfanclub.com) and use promo code FAN62397 or call 888-777-2131, ext. 2 and use promo code FAN62397.

## Childcare

### Children's Conference Care

Members get special discounts on Children's Conference Care's on-site childcare programs offered at firms. CCCI's goal is to provide a wide range of creative and stimulating hands-on activities that children can enjoy in a safe environment. Visit [www.childrensconferencecare.com](http://www.childrensconferencecare.com) or [www.cscpa.org/memberperks](http://www.cscpa.org/memberperks) to learn more.

## Leisure

### A Moment Away Day Spa, Southington

CSCPA members save 10 percent on massage therapy, hydrotherapy, and spa treatments in a therapeutic, serene setting.

### XL Center

CSCPA members can take anywhere from \$3 to 50 percent off tickets for events and shows at the XL Center. Register through the link provided at [www.cscpa.org/memberperks](http://www.cscpa.org/memberperks) using the listed special offer code.

Visit [www.cscpa.org/memberperks](http://www.cscpa.org/memberperks) to sign up for the Member Perks e-newsletter!

# Professional Affinity Partnerships

CSCPA professional affinity partnerships are designed to save you and your firm time and money. Check out the products and services below and start saving today!

Check out our newest affinity partner!

## InterCall Conferencing Program

Save Money. Communicate Smarter.

CSCPA members can now save on audio and web conferencing through *The Member Conferencing Program* from InterCall. As the world's largest conferencing services provider, InterCall is ready to help your business save time and money with world class conferencing solutions from simple audio-conferencing to cutting edge web-conferencing platforms such as WebEx and Microsoft Live Meeting.

You will receive exclusive member pricing on both audio and web conferencing. There are no contracts to sign or minimum spending requirements, so sign up today!



**InterCall**

To enroll, call 1-800-636-2377 or visit [www.intercall.com/affinity/cscpa.htm](http://www.intercall.com/affinity/cscpa.htm).

## For Your Office

### ADP

Automatic Data Processing offers a variety of compliance, payroll, and human resource services for all businesses. For more information, visit [www.accountant.adp.com](http://www.accountant.adp.com) or call 855-694-9256.

### Energy Plus

Energy Plus offers members a unique program that includes cash back and savings on your electric bill. Call 1-866-964-5672 and mention offer code "3041" or visit [www.EnergyPlusRewards.com/CSCPA3042](http://www.EnergyPlusRewards.com/CSCPA3042) for more.

### FedEx Shipping Services

CSCPA members are eligible to receive discounts of up to 26 percent on select FedEx shipping services. For more information or to enroll, go to [www.cscpa.org/affinity](http://www.cscpa.org/affinity) and click on Shipping/Credit Card or call 1-800-MEMBERS (1-800-636-2377) using passcode 3VT2SM.

### McBee Systems

You and your clients can save 10 percent on your first order with McBee Systems. Order One-Write Systems, computer checks, and more. For more information, call McBee at 860-236-3500.

### Children's Conference Care

Members receive a discount on Children's Conference Care's on-site childcare programs offered at accounting firms during busy season. Learn more at [www.cscpa.org/memberperks](http://www.cscpa.org/memberperks).

### Platinum Plus MasterCard

The CSCPA credit card features World Points rewards from Bank of America. For information or to apply, go to [www.cscpa.org/affinity](http://www.cscpa.org/affinity) and click on Shipping/Credit Card.

## Career Services

### Member-to-Member Consulting

Find a listing of members willing to give advice or answer questions for other members through the CHAT Service (Consulting, Helping, and Assisting on Technical Matters) at [www.cscpa.org/CHAT](http://www.cscpa.org/CHAT).

### Emergency Assistance/Continuation

The Emergency Assistance and Emergency Continuation Plans provide assistance in the event death, incapacitation, or serious illness requires a practitioner or his/her family to seek continuation or the sale of a practice. You may register to have your name provided to practitioners requesting assistance at [www.cscpa.org/emergencyassistance](http://www.cscpa.org/emergencyassistance).

### Employment Services

CSCPA matches members seeking full-time, part-time, or per diem employment with local firms and businesses seeking to hire. Unemployed members may place a complimentary classified advertisement in *Connecticut CPA*. To learn more, contact Liz Frazza at 860-258-0220 or [lizf@cscpa.org](mailto:lizf@cscpa.org).

## Insurance Savings

Exclusive discounts on these products are saving members hundreds of dollars. Contact these companies directly and identify your CSCPA membership for more detailed information.

### Pace Professional Services, Ltd.

For discounts on accountants' professional liability, contact Pace at 1-800-453-4021.

### Smith Brothers Insurance, Inc.

For any other insurance needs, contact Smith Brothers at 1-866-721-4CPA (4272) or [cpa@smithbrothersusa.com](mailto:cpa@smithbrothersusa.com), or go online to [www.smithbrothersusa.com/cscpa](http://www.smithbrothersusa.com/cscpa).

Products and services recommended or endorsed by the Member Benefits Committee of the Connecticut Society of CPAs, as listed on this page, were accepted on the basis of the best known information at the time of the presentation. Criteria for selecting a program or service for endorsement are based upon (1) member need, (2) a discounted price, and (3) if possible, a benefit to CSCPA. Other programs may solicit at competitive rates conceived after the programs were endorsed. CSCPA can take no responsibility for offers that were created after such endorsement. The general membership receives no benefit from those competitive services.



# Welcome, New Members!

# WELCOME

CSCPA is pleased to welcome the following individuals to membership:

**Aithal, Prem**, Anthem Blue Cross/Blue Shield,  
370 Bassett Rd., North Haven

**Audibert, David M.**, Origin Healthcare Solutions,  
835 Bloomfield Ave., Windsor

**Balasubramanian, Swarnasundari**,  
1058 Beechlawn Terr., Orange

**Ballerini, David I.**, KPMG LLP,  
Stamford Square, 3001 Summer St., Stamford

**Bezz, Gregory J.**, 9 Summer Brook Ln., Cromwell

**Burkath, Robert M. III**, 374 Westford Dr., Southport

**Castaneda, Aurelia V.**, Capossela, Cohen, LLC,  
368 Center St., Southport

**Chapman, James**, Whittlesey & Hadley, P.C.,  
147 Charter Oak Ave., Hartford

**Christian, Charles C.**, Beers, Hamerman & Company, P.C.,  
234 Church Street, 14th Fl., New Haven

**Clark, William**, O'Connell, Pace & Company, P.C.,  
609 Farmington Ave., Hartford

**DeCairano, Jill M.**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Delisle, Nicolas A.**, Deloitte & Touche,  
185 Asylum St., Hartford

**DelVecchia, MaryBeth**, Kostin, Ruffkess & Company, LLC,  
76 Batterson Park Rd., Farmington

**Durant, Monique O.**, Central Connecticut State University,  
1615 Stanley St., New Britain

**Ferris, Marilyn L.**, Apicella, Testa & Co. P.C.,  
680 Bridgeport Ave., Shelton

**Fontaine, Kenneth R. Jr.**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Forbes, Brett**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Fusaro, Angelo G.**, 293 Andrassy Ave., Fairfield

**Genna, Toni**, 17 Edith St., West Haven

**Helland, Karen E.**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Jackson, Catherine**, 58 Saybrook Rd., Essex

**Jalette, David**, KPMG LLP, Stamford Square, Stamford

**Jerin, Kerry L.**, Ernst & Young LLP, 225 Asylum St., Hartford

**Katz, Sheldon M.**, 37 Brodwood Dr., Stamford

**Lionetti, David**, Seward & Monde, 296 State St., North Haven

**Magliari, Lauren**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Malgieri, William A.**, W.A. Malgieri, CPA, PLLC,  
10 Rock Ridge Ct., New Fairfield

## In Memoriam

Eugene H. Falcetta,  
member since May 8, 1962,  
passed away March 20, 2011

Lucien A. Rizzo,  
member since February 28, 1980,  
passed away November 5, 2011

**Masso, Jessica M.**, KPMG LLP,  
One Financial Plaza, Hartford

**Mehall, Nicholas**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Mettis, Pavlos**, Deloitte & Touche LLP,  
333 Ludlow St., Stamford

**Meyer, Theresa M.**, Meyer Accounting & Business Services,  
P.O. Box 715, Enfield

**Moriarty, Michael J.**, Deloitte & Touche,  
185 Asylum St., Hartford

**Murphy, Allison L.**, City of Meriden,  
142 East Main St., Meriden

**O'Brien, Melissa A.**, Dylewsky, Goldberg & Brenner, LLC,  
30 Oak St., Stamford

**Onalapo, Omolara**, KPMG LLP,  
One Financial Plaza, Hartford

**Pace, Mario**, O'Connell, Pace & Company, P.C.,  
609 Farmington Ave., Hartford

**Pedersen, Joshua R.**, Harper & Whitfield, P.C.,  
883 Hopmeadow St., Simsbury

**Pisano, Vincent**, 549 Cobblestone Dr., Orange

**Reindl, Andrew R.**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Rogers, Patrick M.**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Ross-Poteet, Jeremy**, PricewaterhouseCoopers,  
300 Atlantic St., Stamford

**Sullivan, Ronald E. Jr.**, Burzenski & Company, P.C.,  
100 South Shore Dr., East Haven

**Wake, Josh**, 264 Maplewood Dr., South Salem, NY

**Watson, Sarah A.**, 49 Upper Reservoir Rd., New Milford

**Wiesner, William G.**, KPMG LLP, Stamford Square,  
3001 Summer St., Stamford

**Zahorsky, David T. Sr.**, 839 Ruth St., Bridgeport

**Zewald, Henry P.**, 4075 SW 83rd Ave., Portland, OR

# Classified Advertisements

## Help Wanted

**Accountancy – Entry Level Through Manager.** Due to a high level of internal growth, we are seeking candidates for our audit and tax departments. Positions available in our Rocky Hill and Hamden offices. We offer a compensation package superior to our competition, including business casual attire, tuition reimbursement, and a fast track to partnership. We are the CPA firm that will invest in your future. Affirmative Action/Equal Opportunity Employer. Please send your resume in confidence to: Simone Macca & Larrow LLP, Attention: CJM, 175 Capital Boulevard, Rocky Hill, CT 06067, 860-571-3209 (Fax), [carmen@maccacpa.com](mailto:carmen@maccacpa.com).

**Accountant/Controller – Well-established, growing company** in the construction/build/property management industry is looking for an experienced accountant with construction industry experience. Responsibilities include: maintaining general ledgers and account reconciliation including intercompany accounts, generating internal reports for multiple entities, preparing information for annual audit, quarterly and annual tax reporting, supervising small support staff, and other projects as assigned. Requirements: Degree in accounting; 8-10 years experience, 5 years recently in construction industry; Proficiency in Timberline and Microsoft Office software products. For consideration, email cover letter and resume to: [Greg@konowitzkahn.com](mailto:Greg@konowitzkahn.com).

**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 Street, Milford, CT 06460. Email [thomas.monterosso@snet.net](mailto:thomas.monterosso@snet.net) or fax 203-876-1690. Thank you.

**Accountants – Tax and Audit Staff for CPA Firm.** Expanding Waterbury area firm seeks experienced CPAs for tax, audit, and consulting. Strong tax and audit experience to work with closely held businesses and high-net-worth clients. We are a progressive firm and a proven leader in our profession. Excellent growth potential. Salary commensurate with experience. Send cover letter and resume to: email [Len@LLCPA.net](mailto:Len@LLCPA.net) or mail Attn: Leonard Romaniello, Lenkowski, Lonergan & Co. LLP, 1579 Straits Turnpike, Suite 2D, Middlebury, CT 06762-1835.

**Financial Manager/Consultant – Simone Consultants, LLC.** Simone Consultants, LLC, the leading consulting company to the home health and hospice industry, seeks a manager-level certified public accountant (CPA) with 3+ years of accounting experience. Position will be in the Mergers and Acquisitions department. Overnight travel required. Website: [www.simione.com](http://www.simione.com), email: [jbassett@simione.com](mailto:jbassett@simione.com), fax: 203-287-1309, phone: 800-949-0388, mail: 4130 Whitney Ave., Hamden, CT 06518.

**It's Time to Make Your Career Move!** Career Moves, LLC specializes in the placement of candidates with current or prior public accounting experience. We have positions with Fortune 500 and privately held companies, as well as public accounting firms. Visit our website – [www.careermovesllc.com](http://www.careermovesllc.com) – to view our current openings and/or contact Paul Wigglesworth, CPA for a confidential discussion at [pgw@careermovesllc.com](mailto:pgw@careermovesllc.com) or 860-249-7120.

**Tax Accountant Senior – King, King & Associates.** Senior Tax Accountant with at least four years experience. Join a growing CPA firm in Northwest Connecticut that has a year-round balanced workload. Individual, corporate, partnership, not-for-profit returns are the major portions of the position. Email your resume to [rking@kingcpas.com](mailto:rking@kingcpas.com). Website: [www.kingcpas.com](http://www.kingcpas.com), email: [rking@kingcpas.com](mailto:rking@kingcpas.com), fax: 860-738-7555, phone: 860-379-0215, mail: P.O. Box 898, Winsted, CT 06098.

**Konowitz, Kahn & Company, P.C.**, a well-established, mid-size CPA firm, seeks experienced public accounting professionals for key positions. We offer a generous and flexible compensation and benefits package and an opportunity to serve a diverse clientele. **Tax Director** – manage tax functions, provide high-level tax advice for closely held businesses and high-net-worth clients, and tax planning and review for individuals, partnerships, corporations, and trusts. Desire track record building strong client relationships, excellent technical and communication skills, CPA certification, Bachelor's degree, minimum 10 years in taxation and public accounting. MBA/MST, LLM, international tax law a plus. Submit resume to [armand@konowitzkahn.com](mailto:armand@konowitzkahn.com). **Tax Professional** – prepare/review individual, corporate, partnership, not-for-profit, and trust and estate returns. CPA and/or advanced tax degree a plus. Please submit resume to [Dave@konowitzkahn.com](mailto:Dave@konowitzkahn.com).

**Senior Accountant – Audit & Accounting – Konowitz, Kahn & Company, P.C.**, a well-established, mid-size, growing CPA and financial management consulting firm seeks senior accountant with 3+ years experience. CPA and/or advanced degree a plus. We offer a generous and flexible compensation and benefits package and an opportunity to serve a diverse clientele. Please submit resume to [Dave@konowitzkahn.com](mailto:Dave@konowitzkahn.com).

## Place a classified advertisement

**CSCPA Members:** \$1 per word

**Nonmembers:** \$1.50 per word

Word count is determined using Microsoft Word's "word count" feature.

### Deadline:

*Connecticut CPA* is published bi-monthly. The deadline for submissions is the 10th of the month prior to publication, e.g., Dec. 10 for the Jan/Feb issue.

### Placement:

Place your ad online at [www.cscpa.org/classifieds](http://www.cscpa.org/classifieds) or contact Advertising Coordinator Kirsten Piechota at [kirstenp@cscpa.org](mailto:kirstenp@cscpa.org) or 860-258-0231.

All ads must be accompanied by full payment (check, MasterCard, Visa or AmEx) in advance of publication.

**Replies to File Numbers:** Mail all responses to File # \_\_\_\_; CSCPA, 716 Brook Street, Suite 100, Rocky Hill, CT 06067-3433. Mark all envelopes "Confidential." No information about a particular ad will be given to inquirers – confidentiality is respected. File boxes are not available for "Help Wanted" ads.

## 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.

## Situations Wanted

**Connecticut CPA needs part-time work.** Experienced with Quickbooks, CSI accounting, Pro-Fx Tax, Lacerte Tax, audit, reviews, and compilations. Reasonable rates. Please respond to File #1668.

**CPA • CFO • President • CEO • Entrepreneur** – Experienced business leader with rapid advancement and expertise achieved throughout Big 8 public accounting and public and private company financial management careers. Outstanding technical, communication, interpersonal, and problem-solving skills. Broad-based experience and expertise in multiple industries, including manufacturing, services, and high-technology businesses. Skill set includes: GAAP, SEC, internal control systems, M&A, public offerings, private equity, financial management, lean manufacturing, cost accounting, cost control, strategic planning, turnarounds, product development, asset management, risk management, insurance, legal, management development, incentive programs, employee benefits, pension plans, extensive computer expertise. Email [cscpa@jamesweis.com](mailto:cscpa@jamesweis.com) or call 203-313-1313.

**CPA Seeking Corporate Per Diem Work** – CPA with 20+ years of large multi-state corporation tax compliance experience seeks per diem engagements with companies needing temporary additional manpower to assist their tax department in preparing their current year (or amended) federal and state tax returns on a timely basis. Fax: 203-968-2902, phone: 203-968-1773, email: [prunotto@optonline.com](mailto:prunotto@optonline.com).

**CPA Seeking Per Diem Work** – Over 25 years experience in all aspects of accounting and taxation – both public and private. Very detail-oriented. Looking for project work to supplement part-time position. New Haven/Hartford area. Email: [mcbpfb@aol.com](mailto:mcbpfb@aol.com), Fax: 203-230-1749, Phone: 203-494-4855.

**CPA with ten years of public accounting and tax experience** seeking full-time or short-term employment in New Haven County. Please respond via email to [canthcpa@aol.com](mailto:canthcpa@aol.com).

**EA/CPA (NY) located in eastern Connecticut** with small tax practice seeks full-time or part-time arrangement with a CPA firm. Per diem acceptable. Fax: 860-774-3277, Phone: 860-774-3277

**Experience Needed** – I have recently passed the CPA Exam and am looking to acquire the necessary work experience, part-time, temporary, or full-time. I have tax and financial statement experience. Contact [wmoskaluk3@yahoo.com](mailto:wmoskaluk3@yahoo.com).

**Experienced CPA Seeking Employment** – CPA with diverse private experience desires full-time position in Fairfield/New Haven County. Core skill-set includes corporate and international accounting, financial reporting, acquisition due diligence, and internal audit. Phone: 203-816-7751.

**Highly experienced CPA with a background in taxation, accounting, and audit** seeks employment position in central Connecticut. Background includes both public and private accounting. Private accounting includes experience with quarterly and annual ASC 740 tax provision and analysis. Extensive experience with applications such as Vertex, Lacerte and CCH Tax, Ultratax, Creative Solutions Accounting, and Hyperion Enterprise. Phone: 203-340-6395.

**MBA with extensive manufacturing, international, consolidation, and ERP implementation experience** looking for full-time position. Licensed Florida CPA, MBA Notre Dame, fluent French, good German. Email [RodBentley01@yahoo.com](mailto:RodBentley01@yahoo.com) or 781-640-6155.

**Stamford CPA/MBA with extensive public and private experience** (internal audit/controller background) seeks interim or permanent position. Core skills include financial reporting, cost reduction, process improvement initiatives, individual tax preparation, SOX, and SAP. Big Four accounting experience. UConn graduate. Six Sigma Yellow Belt. Email [SteveWolfe100@gmail.com](mailto:SteveWolfe100@gmail.com) or call 203-321-1042.

## Mergers/Acquisitions

**Accounting and tax practice for sale in lower Fairfield County** with year-round revenue and phenomenal cash flow. Buyer must be conversant in Spanish. \$154K gross revenue. Contact Lori at 484-491-1003 or [LNewcomer@apsleader.com](mailto:LNewcomer@apsleader.com).

**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.

**Local three-partner Rocky Hill firm interested in acquiring** a small practice in the greater Hartford area. Our ideal situation would be someone looking to retire within the next five years. Please call Tom Roy at Carney, Roy and Gerrol, P.C. at 860-721-5786.

**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 Avenue, Hartford, CT 06106. Phone 860-524-4430 or email [aandrews@whcpa.com](mailto:aandrews@whcpa.com).

**Phase Down or Phase Out – The ILZ Group, LLC.** If you have a tax oriented-practice in eastern Fairfield County or lower New Haven County, we may be interested in acquiring your practice. As a small local firm, we are very open to meeting your work and financial needs. To have a confidential discussion, please contact Bill Zeidenberg at 203-882-1511 or [bill@ilzgroup.com](mailto:bill@ilzgroup.com).

**Practice for Sale.** Retiring sole proprietor consistently grossing over \$200,000. Located on Connecticut shoreline (Guilford to Old Saybrook). Primarily a tax and bookkeeping practice. Established client base. For confidential discussion, please contact the consultant to my firm, Stephen Weinstein, CPA, at [swadvisor@comcast.net](mailto:swadvisor@comcast.net) or 203-483-6664.

**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](http://www.reynoldsrowella.com). Direct, confidential inquiries may be initiated via email to [frankr@reynoldsrowella.com](mailto:frankr@reynoldsrowella.com).

**Wanted: Practices for acquisition throughout Connecticut.** Confidential replies to Patrick O'Riordan (CPA firm broker) at 1-888-511-1040. Online at: [www.WorldwidePracticeSales.com](http://www.WorldwidePracticeSales.com).

**We are a growing firm in New Haven County** interested in expanding our practice. Accordingly, we are exploring acquisition opportunities with other firms in New Haven or Litchfield counties. Our areas of expertise include closely held businesses, audits, litigation consulting, technology consulting, forensic accounting, business valuations, and high-net-worth clients. Please contact me to discuss in strict confidence. Leonard M. Romaniello Jr., Lenkowski, Lonergan & Co. LLP, 203-574-3100 or email at [Len@LLCPA.net](mailto:Len@LLCPA.net).

**We are a growing three-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). Please call me to discuss in confidence. Joe Equale at Equale & Cirone, LLP, 203-798-2721.



## Member Snapshots



### Cheney Appears on WTIC-AM



CSCPA member Jeffrey Cheney, a manager with Kostin, Ruffkess & Company (foreground) shares a lighter moment with Department of Revenue Services (DRS) Commissioner Kevin Sullivan when the two appeared on WTIC-AM's April 10 "Face Connecticut" show hosted by Sam Gingerella (not shown).

### Forensic Accounting Services Awards Scholarships



Lawrence J. Gramling, CPA, Ph.D., Assistant Department Head, Department of Accounting, UConn School of Business, presents the fourth annual Forensic Accounting Services Scholarships to UConn accounting students Audrey Manning (left) and Danielle Wood.

Forensic Accounting Services, LLC in Glastonbury recently awarded two scholarships to University of Connecticut students who have shown an interest in forensic accounting. The students, Danielle Wood of Shelton and Audrey Manning of Stamford, are both seniors enrolled in the accounting program at the University of Connecticut School of Business.

"Once exposed to what forensic accounting entails, students often find the desire to pursue this field of work," said **Stephen Pedneault**, principal and founder of Forensic Accounting Services, LLC. "My way of supporting these students and helping them cultivate their passion for the field is by offering these scholarships. It is very rewarding for me to be involved in the accounting program and students' career choices."

## CCR Hosts Job Shadow Day

CCR LLP recently held a job shadow day for several RHAM High School accounting students. The students each shadowed a CCR staffer one-on-one and also heard presenta-

tions about career opportunities in assurance services, sales and marketing, and more. The day concluded with lunch and an ice cream social.



*The day started off with a meet-and-greet breakfast. Pictured from left to right are Nick Riccardo (CCR), Mike Notarangelo (CCR), Jill Danyliw (CCR), Eric Briggs (CCR), Dan McMahon (CCR), Andrew Breckel (RHAM), Sean Peterson (RHAM), Pete Bihuniak (CCR), and Kevin Finnegan (RHAM).*



*CCR managers Jill Danyliw and Mike Notarangelo (standing) provide RHAM High School students with an introduction to public accounting and some tips for obtaining an accounting internship.*

### **Are you interested in hosting a job shadow at your firm?**

Contact CSCPA Student Relations Specialist Jill Brightman at 860-258-0239 or [jillb@cscpa.org](mailto:jillb@cscpa.org) to find out how!

## Submit **Your** Snapshots to Connecticut CPA!

We're looking for *your* snapshots of interest to the general Society membership. Items submitted should relate to Connecticut's professional accounting community and will be included as space allows and at the discretion of the editor.

Please send your submissions to Managing Editor **Kirsten Piechota** at [kirstenp@cscpa.org](mailto:kirstenp@cscpa.org).

# CSCPA Hosts AICPA's "CPA Horizons 2025" Debut

By Mark Zampino, CSCPA Public Affairs Director

On April 27, the American Institute of CPAs held the first two in a series of "CPA Horizons" grassroots meetings for CPAs to share their insights on the future of the profession. The sessions took place at the CSCPA Education Center, one of only eight sites selected nationwide for these discussions.

In the late 1990s, the AICPA and the state CPA societies cooperated in bringing together CPAs from across the country to develop an unprecedented grassroots vision for the profession for the 21st century and beyond. The CPA Vision Project identified the profession's core competencies, core values, and core services.

Although the core purpose that emerged from the CPA Vision Project, "CPAs: Making sense of a complex and changing world," still holds true today, the profession's environment and landscape have changed dramatically.



(from left) Jean Tucker, Michael Weinschel, and Greville G Liburd complete a questionnaire as part of the group exercises.

CPA Horizons 2025 is the next step in the CPA profession's effort to anticipate and plan for the future via a formal consideration of how the forces changing the world will change the profession in the years ahead.

CPA Horizons 2025 is reaching out to CPAs across the country, as well as to regulators, state societies, futurists, and young professionals at the start of their careers for their insight on how four major global environmental factors – politics/regulation, economics, social/human resources, and technology – will affect the CPA profession.



Arleen Thomas, AICPA Senior Vice President – Member Competency & Development, welcome participants to "CPA Horizons 2025."

Discussion Leader Tom Hood provides a quick recap of the conditions prevalent during the first CPA Vision Project in 1998.



## Making the Horizons Project Happen

CPA Horizons 2025 will build upon the foundation the CPA Vision Project built in 1998, validate the findings, evaluate the accomplishments, and discuss where the profession goes in the future. CPAs can learn more about CPA Horizons at [www.cpavision.org](http://www.cpavision.org) and also participate in a survey on these issues.





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