

Spring 2022

Connecticut CPA

Advocacy. Community. Education.

State of the CTCPA

Building a Strategy for the Future

CTCPA's new strategic plan seeks to engage and advance our members, our profession, and our business community.

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and Transform
the Profession

Focus on
Member
Value and
Engagement

Future-Proof
and Grow
the Profession

A publication of the Connecticut Society of Certified Public Accountants



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*Amount based on average annual savings reported by Plymouth Rock customers who switched between 6/1/2020 and 12/31/2020. Your premium may vary due to the state and underwriting company in which your policy is written, available discounts, driving record and other factors.

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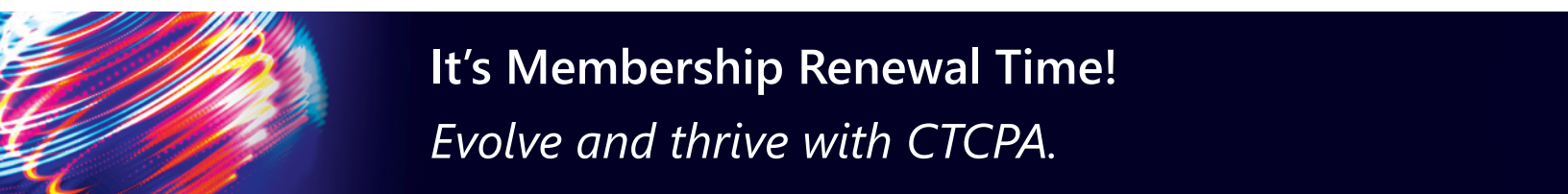
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You can access your account and update your information online anytime on the My CTCPA dashboard at www.ctcpas.org/my-cpa. Questions? Reach out to membership@ctcpas.org or call 860-258-4800 and press 2.

Connecticut CPA

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Editor’s Note

Ramped Up Pipeline Efforts Include Enhanced High School Speakers Bureau – Volunteer to Tell the Next Generation About the Profession and Your Career Path!

CTCPA has long history of connecting the profession with high school students – presenting awards and Accounting Scholarship Foundation scholarships each year, holding our popular Accounting is My Major (AIM) conferences to bring potential accounting majors to college campuses, and coordinating member and staff classroom speaking engagements.

In light of the pipeline issues the profession is facing, we’re looking to elevate our efforts. We’re seeking to connect with even more high school students – with a focus on reaching a diverse population across the state – to make sure they’re aware of and excited about the possibilities an accounting degree and the CPA credential can present.

These are exciting times – the profession is evolving quickly, and we need to make sure we’re attracting students ready to learn new skills, innovate, and leverage technology. Would you be willing to take an hour or two out of your day to speak to students about the profession and your career path? Depending on the school, classroom visits may be in-person or virtual, and times will vary based on class schedules.

To learn more or add your name to the speakers bureau, please reach out to Cindy Panioto at cindyp@ctcpas.org or 860-258-0213.



See you next issue,

Kirsten Piechota, Managing Editor

Introducing Our Newest Member Perk ... SwiftScan



SwiftScan

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CTCPA members qualify for a 25% discount on access to SwiftScan, the fastest and most secure way to scan, sign, and send high-quality digital documents from your iPhone or iPad.

SwiftScan replaces your scanner, printer, and fax machine with an easy-to-use, privacy-safe mobile app that captures scanner-quality digital documents using your device camera. Capture a document, edit, and e-sign with ease. Save documents to Google Drive, OneDrive, Box, and Dropbox, or send directly to partners and clients via email and fax.

Find sign-up information at www.ctcpas.org/MemberPerks>>

2022 CTCPA Annual Meeting

Thursday, May 12 • 9:00-10:30 a.m.
Virtual Program



Featuring Keynote Speaker
John Schuyler
Chair of the Connecticut
State Board of Accountancy

Register at www.ctcpas.org/AnnualMeeting.

Join us for our flagship event, the CTCPA Annual Meeting, which will once again be a free virtual program to allow everyone to join together to celebrate our strong, vibrant, and supportive community and the individuals who make it great.

Get the inside scoop into the State Board of Accountancy right from Chair **John Schuyler**. The State Board is a critical cog in our efforts to keep the profession evolving and moving in the right direction.

We'll also hear from outgoing CTCPA President **Brian Reilly** of Travelers and incoming President **Michael Maksymiw Jr.** of Aprio Firm Foundation, elect the 2022-2023 Board of Directors, install our new Advisory Council members, and honor Jack Brooks Leadership Award winner **Susan Martinelli** of RSM US LLP.

Become a Sponsor!

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To reserve your sponsorship, contact:
Liz Frazza • lizf@ctcpas.org • 860-258-0220

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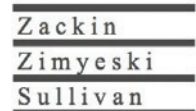


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From the Executive Director

We're Bringing You Opportunities for Growth in an Evolving World

The profession is evolving quickly, and as your professional membership association, we're committed to bringing you the resources you need to take advantage of what's to come.

Leading the Way in Environmental, Social, and Governance (ESG)

We are frontrunners in providing the very first **Environmental, Social, and Governance (ESG) Committee** at any state CPA association in the country. We are fortunate to have this initiative spearheaded by Fordham University's ESG Literacy Leader Dr. **Timothy Hedley**, who is also slated to be voted in as CTCPA Chair-elect at the annual meeting in May.

This new committee, designed for public practice, industry, and academia members, will help promote the ESG and sustainability research agenda, discuss sustainability reporting and disclosures, and more. The group kicked off with an informational session – "ESG: What Is It and Why Do I Need to Know About It?" – in March. If you're interested in learning more or joining the group, please visit www.ctcpas.org/Groups or reach out to **Cindy Panioto** at cindyp@ctcpas.org or 860-258-0213.

Moving Into Enhanced Services and Roles

As we continue to take advantage of technology to streamline and automate many traditional tax and accounting functions, advisory services has moved to the forefront and quickly become the fastest growing revenue generator at many firms. In business and industry, nonprofits, and government agencies, we're seeing accounting professionals working in internal audit, tax, and other accounting functions expand their roles and areas of expertise as well.

From technology and HR issues to systems and processes and outsourced CFO roles, our members are being charged with helping move their organizations and their clients into the future. Tax and audit issues related to cryptocurrency are constantly changing as regulatory and statutory guidelines continue to develop.

As always, we're committed to bringing you the education, peer-to-peer collaboration, and timely news and information you need to keep on top of what's happening.

Changing Membership to Meet New Needs

In response to these shifts in who accounting professionals are and what they do, last summer CTCPA members voted to expand our membership ranks with the new Professional Colleague category. These members include individuals who are not CPAs but serve in roles including accounting, human resources, finance, management, tax, technology, consulting services, and financial statement preparation.

There is strength in numbers – if you know someone who would benefit from CTCPA membership and also bring value to our organization, please direct them to www.ctcpas.org/Join. Thank you, as always, for helping us remain a vibrant and supportive community.

Bonnie Stewart, Executive Director and CEO

2022 CTCPA Annual Meeting

Official Notice of the 2022 CTCPA Annual Meeting

In accordance with the bylaws, notice is hereby given that the annual meeting of the Connecticut Society of Certified Public Accountants will be held virtually on Thursday, May 12, 2022 at 9:00 a.m. The election and installation of the 2022-2023 Board of Directors will take place at that time.

The report of the Nominating Committee is as follows:

Michael Maksymiw Jr. of Aprio Firm Foundation, Chair-elect for 2021-2022, will be installed as Chair,

Timothy Hedley of Fordham University for Chair-elect,

Kevin Lawlor of Seton Collaborative for Treasurer,

Mary Manfredi of General Dynamics Electric Boat for Secretary,

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

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

Muhammad Malloy of CohnReznick LLP for Member-at-Large,

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

Carrie Zimyeski of Zackin Zimyeski Sullivan CPA LLC for Member-at-Large,

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

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

Sincerely,
CTCPA Secretary Mark Wynnck
Weinschel, Wynnck & Associates, LLC



Advocacy Update

By Bonnie Stewart, CTCPA Executive Director

Members Engaged in Busy Advocacy Season

This year's Connecticut legislative short session has shaped up to be much more chaotic than anticipated – offering up anything but a short agenda.

Bills have been introduced at a rapid pace, keeping us quite busy addressing everything from items affecting the profession to those of interest to the larger business community. Members have been extremely engaged in helping us make connections with legislators and testifying on bills of importance.

CTCPA Not-for-Profit Organizations Committee Chair **Amber Tucker** of Fiondella, Milone & LaSaracina (FML) and I both spoke in front of the General Law Committee on *HB 5222, An Act Concerning Paid Solicitors Of Charitable Funds And Charitable Organization Transparency*, requesting that the

audit threshold for small charities be increased to one million dollars.

CTCPA State Taxation Committee Chair **Tony Switajewski** of CLA and I both submitted testimony on *HB 5010, An Act Restoring The Rate Of Credit Against The Affected Business Entity Tax*. We held the same stance on the bill, asking that the committee approve HB 5010, restore the original pass-through entity (PTE) tax credit, and add language to make the tax voluntary.

Prior to the start of session, leaders of the State Tax Committee and I met with Department of Revenue Services (DRS) Commissioner Boughton and Deputy Commissioner Biello. In addition to regulatory matters, one of the items raised during that meeting was

the pass-through entity tax and the requested modifications that Tony and I testified on.

The CTCPA also submitted testimony and spoke to legislators on a wide variety of bills concerning employment matters, CPA licensing, data privacy, taxation, audit, and many more.

More than a dozen members also made connections with our federal delegation as part of our Virtual Capitol Hill Fly-In, where we discussed a number of important issues – most notably asking our representatives to put pressure on the IRS and the federal government to allocate much-needed resources toward IRS staffing and service.

One item brought to our attention through the CTCPA Connect online community was a problem regarding CCH and other tax software's inability to file Connecticut and other state returns. We worked with CCH and DRS officials to help resolve the issue and get members up-and-running during this vital filing period.

In addition, we continue to work with the U.S. Department of Labor (DOL) to ensure members are aware of various audit issues including thresholds and single audit requirements that have developed as a result of economic assistance monies (including PPP). The DOL is also reaching out to practitioners performing audits to seek feedback on the audit process to help determine changes to requirements or standards going forward.

I would like to sincerely thank all of our members who were involved in our advocacy efforts this year. It helps all of your fellow members and the profession as a whole to have our voices heard. Please check www.ctcpas.org/Advocacy for more information on the bills raised during session and their outcomes.

“UC has been a great strategic partner and understands our needs and the needs of our clients.”

– **Sal Giuliano, Managing Director**
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MEMBER Meetings

Have questions or want to learn more? Contact
Cindy Panioto • cindyp@ctcpas.org • 860-258-0213.

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



TechConneCT Roundtables

New name, same great technology advice! Now called TechConneCT, the Technology Committee's roundtable meetings are designed to help all members with virtual work, software, and anything else you're dealing with technology-wise.

Your Online Presence – How Important Is It?
Thursday, April 21 • 8:00am - 9:30am • Online

Update to Windows 11 – What You Need to Know to Be Prepared
Thursday, May 19 • 8:00am - 9:30am • Online

Update on Cyber Laws and Regulations
Thursday, June 16 • 8:00am - 9:30am • Online

Password Management
Thursday, July 21 • 8:00am - 9:30am • Online



Professional Headshot Events

Did you know CTCPA members can get a professional headshot taken free of charge as a member benefit? Sign up for an appointment at the CTCPA Education Center in Rocky Hill, where we'll have the portrait studio set up to take your next professional headshot.

Thursday, May 26 • 9:00am - 1:00pm
Thursday, July 28 • 9:00am - 1:00pm
Thursday, September 29 • 9:00am - 1:00pm



Governmental Accounting and Auditing Committee Meeting

Tuesday, April 26 • 8:30am - 9:30am
Online and in-person in Rocky Hill

This committee meets to discuss developments, new regulations, and compliance issues in the field of governmental accounting and auditing. Group members include both public sector finance professionals as well as those who serve them in public accounting.



Company/Firm Administrators Group: CTCPA Website Refresher

Tuesday, April 26 • 12:30pm - 1:30pm • Online

Are you responsible for managing your company's employees' memberships, professional development registrations and ematerials, and more? Join us as we review the areas you will be accessing to pay membership dues, register employees for continuing education, and more.



Not-for-Profit Organizations Committee Meeting

Tuesday, April 26 • 8:30am - 10:30am • Online

Not-for-Profit Organizations Committee meeting attendees include those who work in the not-for-profit field and those who have not-for-profit clients. We welcome those with an interest no matter career stage or expertise.



Employee Benefit Plans Committee Meeting

Wednesday, April 27 • 8:30am - 9:30am
Online and in-person in Rocky Hill

This committee monitors developments in the employee benefit plans arena. Friendly, interactive meetings include roundtable discussion of changes affecting plans, auditors, and employers. The group features diversified professionals including auditors, actuaries, third party administrators, and attorneys engaged in the EBP area.



Federal Tax Committee Meeting

Thursday, May 5 • 8:30am - 10:30am • Online

We welcome those with an interest in federal tax no matter your career stage or level of expertise. This meeting will be virtual and access instructions will be sent the day before the meeting.

CTCPA Committees and Groups

Take advantage of the networking and idea-sharing you've come to expect from the CTCPA. Each group also has an accompanying online community.

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



Accounting, Auditing, & Financial Reporting Committee

Discuss exposure drafts and enhance relationships with standard-setters.
Contact: Cindy Panioto • cindyp@ctcpas.org



Company/Firm Administrators Group

Connect and learn about tools to help your firm or company grow.
Contact: Liz Frazza • lizf@ctcpas.org



Diversity, Equity, Inclusion, & Access Initiative

Promote diversity and inclusion within the profession and at our organizations.
Contact: Cindy Panioto • cindyp@ctcpas.org



Educators FOOD Group

Discuss hot topics in this candid, conversational group.
Contact: Alyssa Boerenko • alyssab@ctcpas.org



Employee Benefit Plans Committee

Discuss issues affecting benefit plans, program audits, and employers.
Contact: Lisa Bugryn • lisab@ctcpas.org

NEW!



Environmental, Social, and Governance (ESG) Committee

Discuss sustainability reporting, disclosures, and more.
Contact: Cindy Panioto • cindyp@ctcpas.org



Fairfield County Chapter

Meet for networking and education in Fairfield County locations.
Contact: Cindy Panioto • cindyp@ctcpas.org



Federal Taxation Committee

Discuss issues and build relationships with legislators and regulators.
Contact: Cindy Panioto • cindyp@ctcpas.org



Finance Professionals in Industry Group

Explore regulatory, compliance, and management issues.
Contact: Cindy Panioto • cindyp@ctcpas.org



Financial Institutions Committee

Share trends, regulatory and legislative developments, and new pronouncements.
Contact: Alyssa Boerenko • alyssab@ctcpas.org



Golf Committee

Support scholarships/grants by helping plan our annual golf tournament.
Contact: Liz Frazza • lizf@ctcpas.org



Governmental Accounting & Auditing Committee

Talk FASB, GASB, and single audits with public sector and audit professionals.
Contact: Lisa Bugryn • lisab@ctcpas.org



Investment Committee

Oversee the CTCPA's investment portfolio and report to the Board of Directors.
Contact: Bonnie Stewart • bonnies@ctcpas.org



Membership Committee

Recruit new members and ensure that membership is a rewarding experience.
Contact: Cindy Panioto • cindyp@ctcpas.org



New & Young Professionals Cabinets

Plan programs and volunteer opportunities for members aged 35 and younger.
Contact: Cindy Panioto • cindyp@ctcpas.org



Not-for-Profit Organizations Committee

Focus on accounting, taxation, and financial reporting for not-for-profits.
Contact: Liz Frazza • lizf@ctcpas.org



Peer Review Committee

Stay ahead of changing standards and explore the peer review market niche.
Membership by CTCPA presidential appointment.
Contact: Lynette Lindner • lynettel@ctcpas.org



Professional Ethics

Investigate ethics complaints and maintain the Code of Professional Conduct.
Membership by CTCPA presidential appointment.
Contact: Lynette Lindner • lynettel@ctcpas.org



Southeastern CT Chapter

Meet in locations across Southeastern Connecticut.
Contact: Bonnie Stewart • bonnies@ctcpas.org



State Taxation Committee

Navigate the regulatory and legislative aspects of Connecticut tax compliance.
Contact: Alyssa Boerenko • alyssab@ctcpas.org



Technology Committee

Ask and answer questions at our monthly TechConneCT roundtables.
Contact: Cindy Panioto • cindyp@ctcpas.org



Trust, Estate, & Gift Taxation Committee

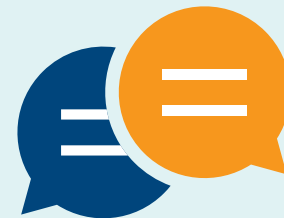
Connect with colleagues in this specialization.
Contact: Cindy Panioto • cindyp@ctcpas.org



Valuation, Forensic, & Litigation Support Group

Connect on legal considerations, witness reports, testimony, and more.
Contact: Liz Frazza • lizf@ctcpas.org

CTCPA Connect



Hello!

CTCPA Connect is an online member community that allows you to ask and respond to questions, collaborate, and share with fellow members online.

Login at www.ctcpas.org/Connect to join a group and start the conversation. If you're already a member of a CTCPA group, you are automatically a member of that group's Connect community.

To make sure you receive group notifications via email, login to www.ctcpas.org/Connect and click on "My Account" to set your email preferences.

www.ctcpas.org/Connect



Participate via email!

Once you have logged in and joined the groups that interest you, you'll be notified of all new group discussions via email. You can even respond to conversations right from your email inbox on your desktop or mobile device.

You can set your notification settings for immediately, daily, or weekly digest for each group.

CTCPA Women

An awards program celebrating exceptional female CPAs.



“At the end of the day, both arms should be tired. One from reaching for the next level of your career, and one from lifting other women alongside you.”

CTCPA Women Keynote Speaker Amy Vetter CPA, Yogi, and Technologist Helping Create Business, Balance, and Bliss

CTCPA recently honored seven outstanding women during the CTCPA Women awards celebration recognizing excellence in leadership and management in the accounting profession. Awardees were honored in two categories: Distinguished Service and Women to Watch.

This is the third year the CTCPA has honored outstanding female leaders in the profession. “These dynamic women have made invaluable contributions to their organizations and those they serve,” said CTCPA Executive Director and CEO **Bonnie Stewart**, who continues to elevate diversity, equity, inclusion, and access at the organization. “Our honorees are the essence of the accounting profession’s commitment to outstanding quality, innovation, and growth in a very challenging and evolving business environment.”

Thank you to the almost 150 individuals who joined us for the program and a round of pre-program networking sessions. Following a welcome from CTCPA President **Brian Reilly** of Travelers and an inspiring address from keynote speaker **Amy Vetter**, Master of Ceremonies **Margaux Farrell** of the Root Center for Advanced Recovery presented the awards.

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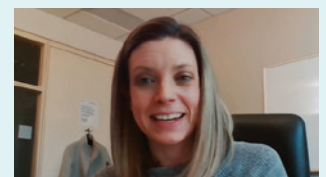
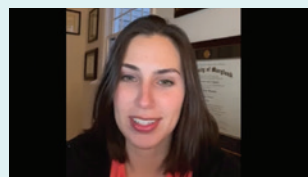
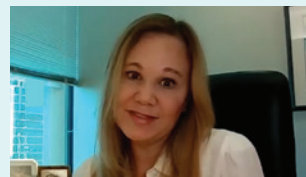
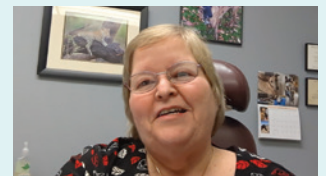


CTCPA Member Silver Sponsor



Hear From Our Honorees!

Watch our awardees share inspiring advice and reflections on their careers at www.ctcpas.org/CTCPAWomen.



Distinguished Service Award



Kathy Belfi, CPA

Director of Financial Regulation at the Connecticut Insurance Department

Kathy leads a staff of 60 individuals, including CPAs, financial analysts and examiners, legal, and other professionals, whose collective work is a critical part of the department's

mission. "I love working for the state because I am giving back through consumer protection," she said. Kathy has led the department's work-from-home program, ensuring critical functions continued throughout the COVID crisis.



Sandra D. Callanan, CPA

Partner at CironeFriedberg, LLP

Sandra has more than 35 years of accounting, audit, and tax experience for clients in numerous industries, but she most loves working with not-for-profit organizations. "The accounting for not-for-profits is a little complicated, but

it feels really good to give back," she said. "The work in our profession is changing. We are constantly learning new things. There is less compliance work and we now have evolved to provide much more advisory services."



Susan DeRosa Jackson, CPA

Partner at KPMG LLP

While her 30-year career has yielded the opportunity to serve clients in the insurance and healthcare industries all over the U.S. and abroad, Susan has remained steadfast in keeping her home base in Connecticut and

works tirelessly to recruit new talent to work in Hartford. Thomas M. Daugherty, partner at KPMG Hartford, said "Sue has helped many women ascend to partner and continues to support their careers as working mothers."



Lisa M. Wills, CPA

Partner at Whittlesey

The first woman leader of Whittlesey's nonprofit practice, Lisa is most proud to be a role model for her daughter. "Everyone needs advocates in their

lives. I am committed to help young women along in their careers and give them the tools they need," she said. "While accounting is challenging, it is very rewarding work. You can have a career with flexibility and work-life balance." Lisa co-founded and co-chairs the Women of Whittlesey (WoW) leadership group.

Women to Watch Award



Marla Lewis, CPA

Practice Fellow at the Financial Accounting Standards Board and Senior Manager at Deloitte & Touche LLP

"It is really important to be vocal and thoughtful about the opportunities that you want," said Marla, who has

a hand at creating accounting standards through her role at FASB. Marla has been recognized with the 2018 Milli Award given to an "up-and-coming" leader and was selected to participate in WINning Career Strategies, a national leadership program for high performing female managers at Deloitte.



Kaitlin Librizzi, CPA

Assurance Senior Manager at EY

A rising star at EY, Kaitlin is a top performer in the Insurance Assurance practice, having led her team through the largest health insurance acquisition in history between CVS and Aetna. "What impresses me the most about

Kaitlin is her ability to lead with continuous optimism and positivity," said John Mallin, a partner at EY. "I have observed her ability to develop deep relationships with her clients and teams and, notably, that network ranges from new hires to C-suite executives."



Kristen Ortuso, CPA

Partner – Tax at KPMG LLP

As a young girl, Kristen would read her father's accounting textbooks with great interest. "I enjoyed the organization of it all," she said. A tax partner who is involved nationally with the firm's technical and technology

initiatives, Kristen is a local leader of KPMG's Network of Women (KNOW). She is also a highly effective role model for staff and managers interested in developing strong technical, client relationship, and business skills.

Event Planning Committee

Thank you to these members for their hard work planning the event and serving as the committee to select our honorees.

Jenna Allegretto
Marcum LLP

Mary Manfredi
General Dynamics
Electric Boat

Christa Clark
RSM US LLP

Avril Stephens
Deloitte & Touche LLP

Anne Comer
CRC Group



Financial Planning and Analysis Tools: Your Organization's Crystal Ball

By Jim Norton, CPA, GRF CPAs & Advisors

Budgeting. Planning. Budgeting and planning. Financial planning and analysis. FP&A. Projections. Models. Forecasts. Pro formas.

These are just a handful of terms that are often used interchangeably when talking about the process of analyzing an organization's financial position. The buzz phrase that seems to resonate most with people lately is financial planning and analysis, or FP&A.

As defined by Gartner, "Financial planning and analysis (FP&A) is a set of four activities that support an organization's financial health: planning and budgeting, integrated financial planning, management and performance reporting, and forecasting and modeling."

The important part to realize is this: the pace of change in the world has been accelerating for decades, long before the pandemic. If anything, the pandemic served as a sobering reminder that disruption is a certainty, and that the organizations that will come through it stronger are those with the agility to pivot, adjust their course, and blaze a new trail.

So why is it that, according to Gartner, "only 3% of companies have strategic, operational, and financial planning processes that are fully aligned and integrated?" The answer is this: too many organizations are living in an FP&A desert. Ask any organization or firm the following questions:

- How do you budget, plan for scenarios, forecast, and reforecast in real time?
- How does your current FP&A process speak to your accounting and finance software?
- How long does it take you to handle the budgeting and forecasting process?
- How are key stakeholders kept perpetually informed of the financials they are responsible for?

More than likely, the answer to some or all of these questions will revolve around Excel or some spreadsheet tool. This approach does not scale, and if the organization or firm:

- Has even one supplemental model that supports the budget or plan numbers,
- Is managing multiple versions or scenarios, or
- Is parsing out separate Excel files or tabs to different team members only to hack them back together again later ...

then they've probably (definitely) already outgrown it. An FP&A software lets the organization be nimble so it can face and plan through any obstacle with confidence.

So what should an organization expect from a good-quality FP&A software? At minimum, do not settle for less than some or all of the following capabilities:

- Restricts data visibility to team members on a need-to-know basis
- Handles complex modeling/calculation needs to support budget numbers
- Offers tightly controlled, detailed personnel budgeting
- Handles multiple versions/revisions easily
- Supports forecasting
- Supports and encourages collaboration
- Synchronizes the needed chart of accounts/tags values from your accounting system

- Synchronizes actuals from your accounting system
- Performs budget vs. actual analysis/reporting and other budget reporting within the solution
- Eliminates reliance on disconnected spreadsheet tools for budgeting and planning.

The next question most people will ask is, “So, what tool should I use?” With hundreds of options available, our firm has honed in on a handful that we believe to be best in class. These solutions meet the criteria mentioned above, the costs are reasonable, and the return on investment is evident. Among the hundreds available, there are sure to be other good solutions. There are also sure to be some NOT-so-good solutions, and we’re always happy to chat offline about what we think those are (and why).

So, in the interest of keeping my word count under control, I’ll wrap up with this – below are some solutions to consider. These are all cloud-based solutions that can be up and running in a week or less.

Martus Solutions

Martus is a powerful budgeting and planning tool. It has pre-built integrations with many popular accounting software tools, and an incredibly easy import/export function if you use an accounting software that does not offer integration. The solution is simple, intuitive, and easy to use. It offers pre-built reporting, tightly and granularly controlled access, rich drill-down into detail of your actuals, and sophisticated modeling and allocation capabilities.

Because it is fairly and reasonably priced, it is most popular among non-profit organizations, although its functionality easily supports organizations in virtually any industry. I have yet to meet a client who saw Martus and did not want to explore it further. You can see an on-demand demo of Martus in action on GRF’s website – just search for “Martus Solutions Demo.”

AppComputing

AppComputing boasts a growing list of accounting software integrations and

offers easy import/export functionality. Look to AppComputing if you have multiple entities, complex ownership (i.e. family offices), and/or multiple currencies in the mix. That’s because, on top of the intuitive and highly controlled budgeting and forecasting capabilities, AppComputing also includes a full global consolidation engine.

This can be great for an organization that has really outgrown something like QuickBooks, but stubbornly continues to maintain multiple separate instances of QuickBooks and performs all their reporting and consolidations in Excel. Should they move to different accounting software and leave QuickBooks behind? Yes, but that’s a discussion for a different article.

AppComputing can help to bridge a critical piece of the gap and save a tremendous amount of time and effort. It lets you walk away with a more complete set of budgeted financial statements – not just the income statement, but the balance sheet and statement of cash flows, too.

The pace of change in the world has been accelerating for decades, long before the pandemic. If anything, the pandemic served as a sobering reminder that disruption is a certainty, and that the organizations that will come through it stronger are those with the agility to pivot, adjust their course, and blaze a new trail.

Because the solution is so powerful, some simpler organizations might steer clear of it in favor of something with fewer bells and whistles. AppComputing is very popular with software companies, family offices, and multi-national organizations, among others. Demo videos are available on AppComputing’s website; you can also sign up for a 30-day free trial.

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Sage Intacct Planning

Despite what the name implies, organizations may NOT have to be on Sage Intacct to take advantage of Sage Intacct Planning. Sage Intacct Planning can integrate with more than just Sage Intacct. Like the other tools discussed, this is a cloud-based solution. It offers great collaboration capabilities with granular controls and security.

The solution is extremely intuitive and easy to use, with a bright and modern user interface. The scenario management and what-if analysis capabilities may be some of the best available in *any* solution on the market. It's refreshingly easy to toggle on or add a scenario, overlay the numbers you want to change, and compare possible outcomes in seconds.

Dashboards in the solution allow you to introduce different model assumptions and see the impacts of pulling those levers in real-time, before actually making any changes to a budget or plan scenario. The agility here is truly next level.

As a bonus, if you are using Sage Intacct as your accounting software, the level of integration is amazing, with the ability to drill down on a budget figure in Sage Intacct and be taken directly to the details of how that budget figure was created in Sage Intacct Planning. You can see an on-demand demo of Sage Intacct Planning on GRF's website – just search for “Sage Intacct Budgeting and Planning Product Tour.”



Jim Norton is a principal at GRF CPAs & Advisors and leads the firm's Accounting Technology

Services (ATS) practice (www.grfcpa.com/accounting-technology-solutions). His combination of public accounting, private industry, and outsourced internal accounting expertise have afforded him a unique perspective that makes him capable of intimately understanding business challenges from various stakeholders' perspectives. He helps clients leverage software in developing the creative, functional solutions they need to address their business' process and reporting challenges. He can be reached at www.linkedin.com/in/jamesanorton/ or jnorton@grfcpa.com.

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Building a Strategy for the Future



A Focus on Sustainability and Growth

By Brian Reilly, 2021-2022 CTCPA President, Travelers



As my year as CTCPA president comes to a close, I'm thrilled to report that things are getting back to normal – or at least the “new normal” – in many ways. We are getting in-person events on the calendar, from conferences to regional member meetings to networking programs.

While we have had great success staying connected as a community through digital means, I'm excited for us to get re-engaged in the “real world” as well.

Despite many challenges, this was a successful year for the society, and one in which we made many strides in preparing for the new normal while ensuring sustainability of our organization and growth in our membership.

The profession is changing more rapidly than ever before, and our organization is doing the same. I have challenged staff and my fellow members to take a hard look at our business model, governance, and financial operations in order to ensure we evolve sustainability:

- We created, clarified, and expanded the mission and responsibilities of many of our supporting committees, including Audit, Finance, Investment, and more.
- We conducted successful member votes to bring our Bylaws and Certificate of Incorporation in line with today's business requirements.
- A group of members and leaders came together to refresh our strategic plan to lead us into the future. You'll see more on this effort on the following pages.

Of course, pipeline issues are a challenge for our profession, and, therefore our organization right now. The war for talent is real, and it's intense. We have spoken for many years about the silver tsunami that Baby Boomer retirements are bringing (myself included), and this has only been exacerbated by a shrinking pipeline, increasing demands on our people, and employee burnout. The CTCPA has identified and embarked on several new initiatives to help address these issues as we move forward:

- We developed a Diversity, Equity, Inclusion, and Access (DEI&A) Toolkit to help organizations identify

opportunities for attracting and retaining high-quality talent through adaptation, innovation, and collaboration.

- We're working to identify resources to address stress management, mental health, and work/life balance to help employers and employees better manage the demands of today's world.
- We have ramped up our outreach to high schools, bringing members together with even more students in an effort to ensure they're aware of the opportunities and benefits a career in accounting and finance can offer.
- We're helping members identify and leverage new technologies and capabilities to increase efficiencies and reduce time spent on work that can be streamlined or automated.

And speaking of technology, we made several investments in that arena this year to improve efficiencies and enhance member engagement and collaboration:

- Our new conference platform will continue to serve us well, providing tools we can use to connect and access resources for both virtual and in-person programs.
- We continued to upgrade our website with tools to help members, company administrators, and our partners best access member resources and opportunities. Our CTCPA Connect online community (www.ctcpas.org/Connect) has proven especially valuable for our tax groups, who communicated almost daily during busy season to help each other tackle tough issues.
- We have recently engaged a data analytics consultant to help us gather information on what our members need and how we can serve them better.

We could not have accomplished any of these things without the support of our outstanding Executive Director and CEO Bonnie Stewart, her talented staff, and my fellow members, who have stepped up to share their time and talent in countless ways. I can't thank you all enough for your dedication to helping our profession remain strong.

Brian Reilly, CPA, 2021-2022 CTCPA President, Travelers

The Access and Answers You Need

By Bonnie Stewart, CTCPA Executive Director



As your professional membership association, it's our mission to do anything we can to advocate for you, help you stay ahead of the curve, and relieve your pain points. In a year that presented many changes and uncertainties, we were here every step of the way to be the voice of the profession and help you get the information and clarification you need.

Here are just some of the ways we have worked for you:

Technology resources and support. Our Technology Committee's TechConneCT meetings brought the opportunity to ask questions and see demonstrations from leading software vendors as well as discuss issues like automation and electronic filing options for clients. We also worked with the Connecticut Department of Revenue Services and tax software vendors to address major issues preventing practitioners from filing Connecticut and other state returns during the heart of tax season.

Answers and access to regulators and legislators. We work with regulators and our federal and state delegations to bring about real change – working with the IRS to address staffing and service issues, getting needed clarifications to pandemic-related and other tax issues directly from the DRS, and working with regulators on licensing and compliance issues. This year dozens of members participated in our virtual Hill visits, addressing issues with our federal representatives and their top staffers including COVID-19 tax penalty relief, IRS disaster relief, and recognizing accounting as a STEM profession.

Tools for real-time collaboration with your peers. Our committees and online community (particularly our vibrant tax communities) have been a vital resource to members seeking clarity and exchanging insight while navigating complex, ever-changing situations. Members have come together to discuss and respond to exposure drafts and other matters of importance issued this year. We've also brought in experts and agency leaders to provide a wealth of guidance and advice.

Breaking news and communications to get you the information you need as soon as it's available. Our timely communications bring you form and rule changes, update you on changing executive orders and legislation, and make sure you're on top of the latest industry news.

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

Bonnie Stewart, CTCPA Executive Director and CEO

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The graphic features a central circular arrangement of three colored circles (green, teal, and blue) connected by a dotted line. Each circle contains an icon: a gear, a magnifying glass, and a clock with circular arrows. To the right of each circle is a corresponding text block. The CTCPA logo is positioned to the left of the central arrangement.

CTCPA Strategic Plan

CTCPA's new strategic plan seeks to engage and advance our members, our profession, and our business community.

Advocate for
and Transform
the Profession

Focus on
Member
Value and
Engagement

Future-Proof
and Grow
the Profession

A nimble strategic plan is imperative for organizational success, especially in an ever-changing world. CTCPA members and leadership recently developed a new forward-looking plan to match the needs of our members today and into the future.



Members participate in the strategic planning workshop in December.

To support this essential initiative, CTCPA engaged **Sheri Jacobs**, founder of Avenue M Group, as our facilitator. Sheri is an innovator and visionary whose organization has helped more than 100 associations, small and large, tackle their most challenging issues.

A Product of Member Input and Collaboration

Our work with Sheri kicked off in late 2021, when she and her team conducted surveys, phone interviews, and an in-person, all-day workshop engaging a diverse group of professionals representing a wide variety of backgrounds – from career stage to geographic location to personal and professional experience.

Avenue M Group then presented a draft document to the CTCPA Advisory Council for their feedback. It was then reviewed, reworked, and finalized by the Board of Directors.

A Deliberate Plan Plus an Emergent Strategy

Over the course of the next three years, CTCPA will use the deliberate strategic plan that appears on the following pages in conjunction with an emergent strategy to determine how resources are allocated.

An emergent strategy is one that allows our organization to respond to unforeseen opportunities and allocate resources towards projects and initiatives that will help it achieve its desired results.

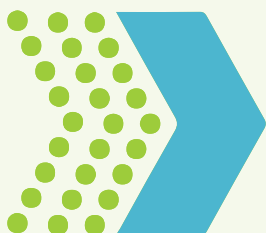
View the vision and mission statements and the three main impact areas and goals it encompasses on the following pages. These goals and strategies reaffirm our commitment to the vision and mission.



Vision Statement

What we will achieve/What we envision:

Engage and advance our members, our profession, and our business community to thrive, so that our members are highly valued, recognized, and actively sought after for their expertise, knowledge, and integrity.



Mission Statement

Why we exist/What we do:

CTCPA empowers, connects, informs, advocates for, and educates members to enhance their success and increase the visibility and value of the profession.



Goal 1: Advocate for and Transform the Profession

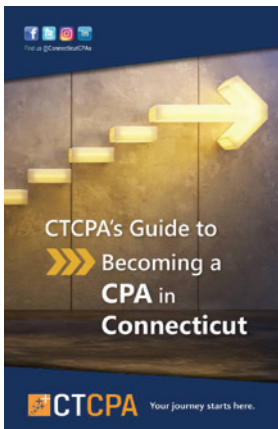
Advance the CPA profession and the interests of CTCPA members. Drive transformation by optimizing accountants' presence and impact.

Multi-Year Strategies and Accelerators

1. Actively participate in and influence the legislative and regulatory process; provide timely information to members.
2. Increase awareness and access and enable connections among members in nontraditional service lines.
3. Elevate and enable equity by identifying and creating clear pathways to leadership (leadership ladders).
4. Expand collaborative opportunities to increase the visibility of the accounting profession with a broad spectrum of partners, including educators, employers, the media, and accounting entities of all sizes.

CTCPA Offers Essential Guide to Becoming a Connecticut CPA

It has never been more crucial to focus on filling the pipeline and attracting a diverse group of bright, motivated individuals into the profession.



The CPA credential can bring so much value to a career – opportunity, prestige, not to mention the potential to earn up to \$1 million more over the course of a professional life! The path is well worth it, but it does come with hard work and attention to detail to meet all the requirements.

That's why we've created this five-step handbook – updated with the latest information – to bring the next generation everything they need to know about becoming a Connecticut CPA.

Download the booklet at www.ctcpas.org/BeACPA. >>

Initiatives in Motion



New high school/college speakers bureau brings career opportunities to next generation.

We have ramped up our outreach to educators, with a specific focus on getting CTCPA members in front of high school classes to speak about the opportunities the profession and the CPA credential offer. We are actively seeking volunteers to participate in this statewide program, with a focus on reaching underserved communities. To sign up to tell students what makes your career great, reach out to Cindy Panioto at cindyp@ctcpas.org.



Accounting Scholarship Foundation revamps awards to better meet needs of today's aspiring CPAs.

Accounting Scholarship Foundation trustees have revamped scholarship criteria and awards to better meet the needs of today's students. Trustees will award more than \$50,000 this spring to help aspiring CPAs on their journey from high school to college to sitting for the CPA Exam.



Comprehensive advocacy program connects members with state and federal legislators, regulators, more.

Despite challenging legislative sessions with virtual public hearings and severely limited in-person access to legislators CTCPA continued to work to effect real change – bringing dozens of members together for a series of virtual Hill visits with our federal delegation, working with the IRS to address staffing and service issues, getting needed clarifications directly from the DRS, and working with regulators on licensing and compliance issues.



New media campaign positions accounting professionals as experts in the community.

We have engaged renowned economist and spokesperson **Pete Gioia** and marketing consultant **Kim Pita** of Pita Peaces to develop and implement a comprehensive media relations campaign. This spring, Kim and Pete will conduct media training for CTCPA leaders to help them learn how to best bring the profession's knowledge and expertise to the public. If you are interested in becoming a member of CTCPA's media interview speakers bureau, please reach out to Cindy Panioto at cindyp@ctcpas.org.



Goal 2: Focus on Member Value and Engagement

Be the first choice for education, networking, career advancement, and volunteer engagement.

Multi-Year Strategies and Accelerators

1. Educate and empower the current and next generation of CPAs and accountants through the creation of accessible and relevant resources based on career stage and career pathway.
2. Utilize technology to increase knowledge sharing, collaboration, mentorship, sponsorship, and professional growth.
3. Expand volunteer opportunities to ensure subject matter experts, thought leaders, strategic thinkers, and first-time contributors through seasoned members have multiple pathways to engagement.
4. Increase representation and participation in content development and delivery.
5. Recognize and promote the contributions and achievements of young professionals, diverse populations, and non-traditional careerists.
6. Add, upgrade, or sunset existing programs to maximize relevant member content and value.

CTCPA Launches Diversity, Equity, Inclusion, and Access Toolkit

America is changing. In order for businesses to adapt and thrive, our workforce must be increasingly diverse.

The data shows that diversity in a business team leads to increased innovation, positioning the organization for increased growth.

That's why we've put together our new toolkit highlighting four key focus areas and accompanying strategies to help identify opportunities to increase diversity, equity, inclusion, and access initiatives:

- Raise Awareness
- Attract Diverse Talent
- Drive Career Promotion
- Increase Accountability for Progress

Download the toolkit at www.ctcpas.org/DEIA >>



Collaborative partnership brings second year of Professionals' Leadership Academy.

This spring, the second class of the Connecticut Professionals' Leadership Academy embarked on this collaborative program organized by five professional associations representing accounting, finance, law, insurance, and architecture. The academy is designed to strengthen leadership skills, develop and build relationships, and create a diverse professional services community.



Groups and committees bring robust member collaboration.

Now more than ever, committee membership can connect you with peers to help you navigate ever-changing regulations, get advice on tough technical questions, and share best practices. For example, our Accounting, Auditing, and Financial Reporting Committee discussed and responded to many exposure drafts and other matters of importance issued this year. Virtual participation has made connecting even easier, and each group has an accompanying CTCPA Connect online community to keep in touch.



First-of-its-kind Environmental, Social, and Governance (ESG) Committee launches.

The first of its kind at any state CPA association in the country, this new Environmental, Social, and Governance (ESG) Committee is designed for members in public practice, industry, and academia to discuss sustainability reporting, disclosure, risk management, and more. This initiative is being spearheaded by incoming CTCPA President-elect Tim Hedley, who is responsible for ESG literacy at Fordham University. If you would like to participate in this initiative or have an idea for another committee that would serve you and fellow members, please reach out to Cindy Panioto at cindyp@ctcpas.org.



New career-stage based professional development opportunities streamline staff training.

Many members have told us that developing a cohesive education and professional development plan for all the members of their team can take a significant investment of time and planning. CTCPA's new Curated Course Collections provide recommended tracks of live and self-study programs organized by staff level and career focus. Team members can choose the delivery methods and schedules that work best for them. Learn more at www.ctcpas.org/Collections.



Goal 3: Future-Proof and Grow the Profession

Support job-related challenges within small, medium, and large entities; provide fast, simple, problem-solving tools and resources.

Multi-Year Strategies and Accelerators

1. Understand the immediate job-related challenges and needs of members by audience segment (implement a real-time listening strategy).
2. Develop a digital-first strategy focused on creating and delivering tools and resources.
3. Continue to grow a robust online collaborative community for knowledge sharing and connecting.
4. Grow and cultivate a diverse, inclusive community of accounting professionals who can assist in peer-to-peer learning and networking.
5. Expand resources dedicated to improving mental health and reducing burnout.
6. Showcase how technology can help innovate the profession.



Technology advice and resources help members implement new initiatives today and learn what's coming in the future.

From easy-to-understand articles in *Connecticut CPA* magazine, opportunities to get questions answered from the TechConneCT monthly meetings, demos, and hundreds of specific webinars, we're bringing you a forward-looking peek at what's to come as well as concrete tools to implement and utilize now to streamline and elevate your processes.



New state-of-the-art member tools enhance events, registrations, membership and records management.

We launched our upgraded website in 2021, but the improvements didn't stop there. As a pilot participant in a shared website platform that now includes more than a dozen other state CPA associations, we are able to bring you enhanced functionality on a continuous basis. Just this year we've added an upgraded CPE credit tracker, easier membership and registration management for company owners and administrators, and options to save credit card information for future transactions.



Professional development partnerships with other associations provide enhanced learning opportunities.

This past year we partnered with fellow CPA associations in New England and beyond to share costs and enhance opportunities to present programs on vital subject matter and experts. Several additional associations are poised to join our partnership this year, bringing even more potential for shared education and collaboration.



Members tackle tough questions together in our vibrant peer-to-peer online communities.

Our state and federal tax groups are active year round, and especially during busy season, both in person and via vibrant online communities – ask questions and discuss complex rules and regulations at www.ctcpas.org/Connect. There are almost two dozen member groups to allow you to learn from experts and share with your peers.

CPA Evolution Bringing Major Changes in 2024

You may have heard about the CPA Evolution initiative, a joint effort of the National Association of State Boards of Accountancy (NASBA) and the American Institute of Certified Public Accountants (AICPA) to transform the CPA licensure model to recognize the rapidly changing skills accounting professionals need today and into the future. CTCPA leaders and members of the Educators and Governmental Accounting and Auditing groups have been involved providing feedback in the process.



The new model, expected to launch in 2024, will be a **core + discipline model**. It starts with a strong core in accounting, auditing, tax, and technology that all candidates will be required to complete. Then, each candidate will choose a discipline in which to demonstrate deeper skills and knowledge.

>> Learn more at www.evolutionofcpa.org.



Curated Course Collections

By Career Stage
and Focus



Give your staff the building blocks they need for success with our recommended professional development tracks.

Developing a cohesive education and professional development plan for members of your team can take a significant investment of time and planning.

CTCPA's new **Curated Course Collections** are here to help. We'll provide you with recommended tracks of live and self-study programs organized by staff levels 1-4. Members of your team can choose the delivery methods and schedules that work best for them.

>> Find the right tracks for your team members at www.ctcpas.org/Collections.



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Advisory Council Chair
James Norton, CPA
GRF CPAs & Advisors



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



Member-at-Large
Muhammad Malloy, CPA
CohnReznick LLP



Member-at-Large
Karen Zeilhofer, CPA
Deloitte LLP



Member-at-Large
Carrie A. Zimyeski, CPA
Zackin Zimyeski Sullivan CPA LLC

About CTCPA's Leadership Groups

The CTCPA Nominating Committee of members determines the slate of candidates each year. Elections and installations will take place at the Annual Meeting on May 12. Register at www.ctcpas.org/AnnualMeeting.

Board of Directors

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

Following the 2021 bylaws vote, the CTCPA Board of Directors has increased from seven to nine members. At the 2022 Annual Meeting, four members will be elected to a one-year term and four to a two-year term. The President-elect will be installed to a one-year term as President. Every year after, each member of the Board of Directors will be elected to a two-year term.

Advisory Council

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

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

2022-2023 Advisory Council Appointees



James Norton, CPA
Chair
GRF CPAs & Advisors



Eliot Bassin, CPA, CFE
Member-at-Large
Bregman & Company, P.C.



Shanita Booker, MST
Member-at-Large
The Hartford



Cynthia Calderón
Diversity, Equity,
Inclusion, and Access
CohnReznick LLP



Santo Carta, CPA
Governmental
Accounting & Auditing
CLA



Anne Comer, CPA
Member-at-Large
CRC Group



Nicholas DaPaz, CPA
Employee
Benefit Plans
CironeFriedberg, LLP



Bryan Decker, CPA
Peer Review
PKF O'Connor
Davies, LLP



Guy Drapeau, CPA, MBA
Member-at-Large
Trinity College



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



Javim Gordon
Member-at-Large
Deloitte & Touche LLP



Ruth L. Gretz, CPA, PFS, CFP®
Member-at-Large
RDM Financial Group
HighTower



Sharon Grindle, CPA, CFE
Valuation, Forensic,
Litigation Consulting
Lenkowski Lonergan
& Co., LLP



Destiny Hartmann
Hartford County
Young Professionals
Fiondella, Milone &
LaSaracina LLP



Kenneth Healy, CPA
Member-at-Large
Diversified Financial
Solutions PC



James Hogan, CPA
Educators
University of
Saint Joseph



Kevin Kiss, CPA
Financial Institutions
RSM US LLP



Alexander Kotwal, CPA
Fairfield County
Young Professionals
Marcum LLP



Marissa LaBelle, JD, CPA
Member-at-Large
RSM US LLP



Victoria Lipsky, CPA
Member-at-Large
Kaman Corporation



Thomas Maddaloni, CPA
Member-at-Large
Red Barn Dog Holdings, LLC



Martha Malloy, CPA
Member-at-Large
Corserve, Inc.



Amber Moore, CPA
Technology
Goldblatt Bokoff, LLC



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



Milo Peck III
State Taxation
RSM US LLP



Lany Pfeifer, CPA
Trust, Estate,
and Gift Tax
BYCCPA LLC



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



Amber Tucker, CPA
Not-For-Profit
Organizations
Fiondella, Milone &
LaSaracina LLP



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



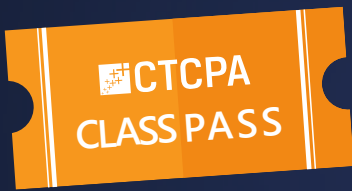
Michael Ziebka, CPA
Accounting, Auditing,
and Financial Reporting
Budwitz & Meyerjack, P.C.

Professional Development

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

Date	Title	Course Code	Member Standard/Early	Nonmember Standard/Early	CPE Hours	Location
May						
11	Peer Review Deficiencies – How to Solve Them?	PRD2	\$89/\$79	\$124/\$114	2	Online
16	Yellow Book: Application of GAGAS Principles	CL4YBAP	\$160/\$140	\$225/\$205	4	Online
18	Understanding the COSO Framework for Internal Controls	COSO4A	\$160/\$140	\$225/\$205	4	Online
19	Equity Compensation Accounting	ECA4A	\$160/\$140	\$225/\$205	4	Online
20	Accounting and Auditing Update	AAU4	\$160/\$140	\$225/\$205	4	Online
23	Hot IRS Tax Examination Issues for Individuals & Businesses	EXIB	\$304/\$269	\$429/\$394	8	Online
23	New Auditor Report Standards: SAS 134-143	NARS4	\$160/\$140	\$225/\$205	4	Online
24	CTCPA's Employee Benefit Plans Conference	EBP	\$304/\$269	\$429/\$394	8	Rocky Hill
24	CTCPA's Employee Benefit Plans Conference – Online	EBPWEB	\$304/\$269	\$429/\$394	8	Online
25	Controller's Update: Today's Latest Trends	CL4SKSB	\$160/\$140	\$225/\$205	4	Online
26	Revenue Recognition: Satisfying Performance Obligations & Special Considerations	RRPOSC-A	\$89/\$79	\$124/\$114	2	Online
26	Securing a Comfortable Retirement in the Age of Spending	SCRT	\$304/\$269	\$429/\$394	8	Online
31	Interpreting the New Revenue Recognition Standard: What CPAs Need to Know	CL4INRR	\$160/\$140	\$225/\$205	4	Online
June						
1*	Applying the Uniform Guidance in Your Single Audits	INUG	\$304/\$269	\$429/\$394	8	Online
2*	Breaking Down the Auditor's Report for Non-ERISA Plan Private Entities	AURPT	\$304/\$269	\$429/\$394	8	Online
2	Dangers of Improper Revenue Recognition	DIR2A	\$89/\$79	\$124/\$114	2	Online
2	How to Settle a Client's Estate	SEAZ	\$304/\$269	\$429/\$394	8	Online
2-3	K2's Technology Conference	TECWEB	\$534/\$499	\$659/\$624	16	Online
3	FAQ – Accounting and Auditing	FAQAA-A	\$304/\$269	\$429/\$394	8	Online
3	Preparing Not-for-Profit Financial Statements	ENFP	\$304/\$269	\$429/\$394	8	Online
6	Construction Contractors: Critical Accounting, Auditing, & Tax Issues	CONS	\$304/\$269	\$429/\$394	8	Online
7*	Accounting and Auditing Update for Small Businesses	SMBZ	\$304/\$269	\$429/\$394	8	Online
7	Larry Stein's 2022 Guide to LLCs, Partnerships, LLPs (Including Real Estate Issues)	LLCR	\$304/\$269	\$429/\$394	8	Online
7	CTCPA's Governmental Accounting and Auditing Conference	GAA	\$304/\$269	\$429/\$394	8	Rocky Hill
7	CTCPA's Governmental Accounting and Auditing Conference – Online	GAAWEB	\$304/\$269	\$429/\$394	8	Online
8	Breaking Down the New Auditor's Report for ERISA Plans	AUREPE	\$160/\$140	\$225/\$205	4	Online
8	Larry Stein's 2022 Guide To Real Estate Tax Strategies	RETT	\$304/\$269	\$429/\$394	8	Online
9	Compilation and Review Practice Guide	CRP4A	\$160/\$140	\$225/\$205	4	Online
9	Larry Stein's 2022 Guide to Strategies for Self-Employed Tax Clients	SETS	\$304/\$269	\$429/\$394	8	Online
10	Applying the CECL Credit Loss Standard to Non-Banking Situations	CEC4	\$160/\$140	\$225/\$205	4	Online
10	Best Practices in Not-for-Profit Accounting and Reporting	BPN4	\$160/\$140	\$225/\$205	4	Online
10	Conducting a Remote Audit	CL4REMA	\$160/\$140	\$225/\$205	4	Online
13	Audits of 401(k) Plans: New Developments and Critical Issues	AFPL	\$304/\$269	\$429/\$394	8	Online
13	Nonprofit Industry Update	NIU-A	\$304/\$269	\$429/\$394	8	Online
13	Tax Planning for Small Businesses	TSE.TPSC	\$160/\$140	\$225/\$205	4	Online
14	Fiduciary Accounting and Tax Issues of Estates and Trusts	FACT	\$304/\$269	\$429/\$394	8	Online
15	CTCPA's Accounting, Auditing, and Financial Reporting Conference	AAC	\$304/\$269	\$429/\$394	8	Rocky Hill
15	CTCPA's Accounting, Auditing, and Financial Reporting Conference – Online	AACWEB	\$304/\$269	\$429/\$394	8	Online
16	The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent	BCPE-A	\$304/\$269	\$429/\$394	8	Rocky Hill
16	The Best S Corporation, Limited Liability, and Partnership Update Course by Surgent – Online	BCPEWEB	\$304/\$269	\$429/\$394	8	Online
17	Auditing Not-for-Profit Entities: Superior Skills for an Effective and Efficient Audit	ANFP	\$304/\$269	\$429/\$394	8	Online
17	The Best Individual Income Tax Update Course by Surgent	BITU-A	\$304/\$269	\$429/\$394	8	Rocky Hill
17	The Best Individual Income Tax Update Course by Surgent – Online	BITUWEB	\$304/\$269	\$429/\$394	8	Online

*AICPA members take \$30 off the price.



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

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Back by popular demand, CTCPA members can purchase professional development program credits in advance and enjoy significant savings – up to 54% off on some courses. This year’s pass applies to seminars, conferences, webinars, and livestream programs now through March 31, 2023.

- ☐ 40-Hour Class Pass: \$1,150
- ☐ 80-Hour Class Pass: \$1,950

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

Spring/Summer Conferences >> www.ctcpas.org/Conferences

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



Employee Benefit Plans Conference

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



K2’s Technology Conference

Thursday, June 2 - Friday, June 3 • Online • 16 Credits
Express Code: TECWEB (online)



Governmental Accounting and Auditing Conference

Tuesday, June 7 • In-person and online • 8 Credits
Express Codes: GAA (in person) and GAAWEB (online)



Accounting, Auditing, and Financial Reporting Conference

Wednesday, June 15 • In-person and online • 8 Credits
Express Codes: AAC (in person) and AACWEB (online)



Not-for-Profit Organizations Conference

Tuesday, June 21 • In-person and online • 8 Credits
Express Codes: NFP (in person) and NFPWEB (online)



Cannabis Conference

Thursday, August 4 • Online • 8 Credits
Express Code: CANWEB (online)



Member News

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



Andrew Lattimer

The *Hartford Business Journal's* third annual "Power 50" list featured **Andrew Lattimer** of CLA and **Drew Andrews** of Whittlesey. The list, which featured Governor Ned Lamont, several top legislators, and a number of other professional movers and shakers, was selected and ranked by the HBJ's news team.



Drew Andrews



Stephen Pedneault

Stephen Pedneault, the Founder/Owner of Forensic Accounting Services, LLC in Manchester, penned the article "Fraud's fertile breeding ground: How the global supply shortage sets the stage for an uptick in financial shenanigans" for the January/February 2022 issue of *Fraud Magazine*. The article was selected to be the cover story for the issue!



Matt Landon

Baker Newman Noyes has promoted **Matt Landon** to Tax Principal. He has more than 20 years of experience in tax and accounting, with expertise in tax consultation, planning and advisory services for closely held businesses and their owners as well as real estate and private equity syndicators.



Ryan Sheppard

Ryan C. Sheppard, a partner at Knight Roller Sheppard CPAS, LLP wrote the *Bloomberg Tax* article "IRS Allows SALT Tax Deduction Work-around ... For Some."



Dan Daigle

Southington firm **Daigle, Smith & Chubet** announced the expansion of its tax, accounting, and advisory services through its merger with **Mugford & DiBella, LLC** of New Britain. CPAs **Dan Daigle** and **Lucia Chubet** will join the newly expanded firm. The combined firm will carry the name of



Lucia Chubet

Mugford & DiBella, LLC and will operate out of both the 441 N. Main Street, Southington and 205 W. Main Street, New Britain locations.



Janet Phillips

Janet Phillips, a Professor of Accounting at Southern Connecticut State University, wrote "An Examination of the Relationship Between the Funded Status of Defined Benefit Pension Plans and the Financial Condition of Sponsoring Organizations – Public vs. Private Sector." The article is published in *Journal of Accounting Ethics and Public Policy* .23(1).



Tracy McKaveney

Glastonbury-based firm MahoneySabol has promoted **Tracy McKaveney** to Audit Partner. She has 21 years of public and private accounting experience, providing expertise in accounting, audit, and business consulting. In her new role, Tracy has overall responsibility for work performed on client attest engagements. She manages the firms' clients in three distinct industries: not-for-profit, renewable energy, and breweries. Beyond those industries, she also works with manufacturers, real estate, and construction contractors.

Robert Day III of Law By Day, PLLC was featured in CBIA Point/Counterpoint Point: "Tax Incentives Are an Important Economic Tool."

Lenkowski Lonergan & Co., LLP in Middlebury announced that **Mercik & Bolduc, LLC** in Enfield merged with the 56-year-old company. The combined firm will have nearly 20 employees including five partners located in two offices in Middlebury and Enfield under the name of Lenkowski Lonergan & Co., LLP. The partners will be **Leonard M. Romaniello Jr.** (Managing Partner), **Salvatore J. Santapaola**, **Sharon M. Grindle**, **Lucien P. Bolduc**, and **Steven M. Mercik**.

Deborah Beebe has joined Harper & Whitfield, P.C. as a Manager in the Farmington office. She has more than 20 years of both public and private industry experience providing a variety of professional services including audit, annual compliance, internal control system reviews, and attest engagements. Debbie has served clients in various industries such as not-for-profits, manufacturing, distribution, and employee benefit plan clients.

GitlinCampisePrendergast, LLC and **Robert Koury, CPA LLC** merged their practices and operate under the new name Gitlin & Company, LLC. Both firms will continue to operate a West Hartford office.

- **Brent Wargo** was promoted to partner. He joined the firm in 2016 and continues to provide accounting, audit, and tax services for a variety of businesses and individuals.
- **Guy Giantonio** has joined the firm as a partner. He brings more than 30 years of public accounting experience in tax, accounting, and advisory services with closely held businesses and individuals.

Whittlesey announced that **Bova, Harrington, & Associates** has joined the firm. The merger will expand Whittlesey's footprint in Western Massachusetts.



Greg LaCasse

Whittlesey also promoted **Greg LaCasse** to Director. He has more than 25 years of experience in public and private accounting, including Big 4 experience and four years in the private sector, serving as the Chief Financial Officer for an international retail and consumer goods IT consulting firm. Greg is an active member of the firm's real estate, construction, and manufacturing niche and specializes in providing tax and advisory services to both businesses and individuals with a focus working with clients in the professional service, real estate, retail, wholesale, construction and manufacturing and distribution industries.

Tom McGoldrick Takes Remote Work to the Extreme with @DeskHikers

Tom McGoldrick, managing partner of McGoldrick & McGoldrick CPAs, LLP in Greenwich and Brewster, New York, continues to provide his financial tips along with his hiking experiences on his daily Instagram page @deskhikers.

After a few months of remote work while hiking the trails of Kentucky, he's back in his Connecticut and New York offices. Followers enjoy his nationwide hiking pics, tips, and humor all while receiving a few simple CPA words of wisdom.

"It's been a fun project that we hope to continue on many more trails and at more remote work sites," Tom shared.



>> Classified Advertisements >>

Mergers/Acquisitions

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

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Welcome, New Members!

We're pleased to welcome the following individuals to CTCPA membership:

New Certified Members

Sylwia M. Wilkinson
Wilkinson Wolfe & Associates

Ryan Kokoszka
Grant Thornton LLP

Max Librizzi
Deloitte

Michael Chan
AXA XL Catlin

Thomas A. Williams
Laz Parking Ltd.

Matthew L. Luca
EY

Kirsten L. Bazuro
KLB Services, Inc.

Eugenia Borta
EVB Certified Public Accountant P.C.

Lisa Borgia
Marcum LLP

Jake B. Amoroso
Marcum LLP

Megan E. Gretzmacher
Marcum LLP

Jennifer Marchand
Torrington Savings Bank

Patrick Kryskiewicz
Francis S. Infurchia & Company, LLC

Megan D'Alessandro
Deloitte

James Oliveri
NYCTaxguys, Inc

Stephen Ferrara
Ocean Park Investments

Peter A. Ciaccio
KPMG

Kyle Kristiansen
EY

Shawn Marshall
Crowe, LLP

New Professional Colleagues

Per the revised bylaws resulting from our 2021 CTCPA Bylaws Vote, those who were previously Associate (Non-CPA) members now fall under the new Professional Colleagues category. Please see www.ctcpas.org/bylaws for more details.

Ram Purushotaman
Raytheon Technologies

William J. Grant
MMNT, LLC

Dallas Hubert
MMNT, LLC

Jordan Urso
Michael Urso, CPA Inc.

Cathy Cote
William R. Scoville, CPA, LLC

Erisa Xhafa
King, King & Associates

Cirelle Sanchez-Ramos
Guilmartin, DiPiro & Sokolowski, LLC

Mike LaMalfa
Guilmartin, DiPiro & Sokolowski, LLC

Katrina Ali
Beers, Hamerman, Cohen & Burger, P.C.

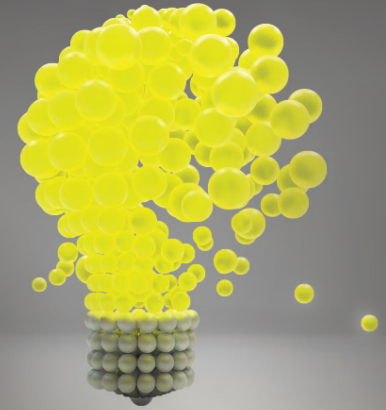
Derek Bonsant
Beers, Hamerman, Cohen & Burger, P.C.

Matthew Micheli
R. L. DePanfilis & Co. LLC

Kathleen Pike
Deloitte

Cynthia E. Morris

Joseph Nelson
PwC



Information at Your Fingertips in the CTCPA Knowledge Hub

Our library of free downloadable content includes white papers, webinars, product guides, case studies, industry analysis, and much more, provided by experts and vendors within the accounting profession.

Recent topics include:

- Balancing Process and Strategy as the Role of Controller Expands
- 8-Point Checklist for Selecting the Right R&D Tax Credit Partner
- ASC 842 Transition Checklist
- Leveraging Data to Achieve Better Business Outcomes, Faster

Access the Knowledge Hub under the "Resources" section of www.ctcpas.org or at www.ctcpas.org/knowledgehub.



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2020

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Internal Revenue Service (99)

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Part I		Part II Individual Income Tax	
1 Your name <i>Jessie</i>		4 Estimate of total tax liability for 2020 \$	
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City, town <i>Missisquoi</i>	State <i>CT</i>	6 Balance due. Subtract line 5 from line 4 (see instructions)	
	ZIP code <i>06002</i>	7 Amount you're paying (see instructions) . . . ▶	
2 Your social security number <i>354-79</i>	8 Check here if you're "out of the country" and a U.S. citizen or resident (see instructions) ▶		<input type="checkbox"/>
	9 Check here if you file Form 1040NR or 1040NR-EZ and didn't receive wages as an employee subject to U.S. income tax withholding ▶		<input type="checkbox"/>

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Act Notice, see page 4.

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