

Fall 2022

# Connecticut CPA

Advocacy. Community. Education.

## Integrating ESG Into Your Business Strategy

Why environmental, social, and governance (ESG) principles matter to every organization. *page 18*



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





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## Features

- 4 *Editor's Note*  
CTCPA Economic Conference
- 6 *From the Executive Director & CEO*  
We Need Your Help: Be a CTCPA Ambassador
- 7 Professional Issues Update
- 12 *From Landing that First Job to Becoming a Leader:*  
Destiny Hartmann Shares Her CTCPA Journey  
*By Caitlin Q. Bailey O'Neill, Assistant Editor*
- 14 *It's a Journey: Not-for-Profit Finance and Accounting Software Selection*  
*By Jim Norton, CPA – GRF CPAs & Advisors*
- 18 *Integrating ESG Into Your Business Strategy*  
*By Timothy P. Hedley, PhD, CPA, CFF, CFE – Fordham University*

## Upcoming Programs and Events

- 5 CTCPA Day of Giving Returns November 29
- 8 Member Meetings
- 9 Committees and Groups
- 24 Professional Development Programs and Conferences

## Member Matters

- 10 Members Film Video to Showcase the Value of Membership
- 10 New and Young Professionals Events
- 11 Meet CTCPA's Graduates of the 2022 Connecticut Professionals' Leadership Academy
- 16 We'd Like to Put You in the Spotlight!
- 17 2022 Accounting Scholarship Foundation Golf Tournament!
- 20 CTCPA Advocacy Toolkit
- 22 Member Perks and Partnerships
- 23 CTCPA Insurance Hub
- 26 Welcome, New Members!
- 27 Thank You, 2022-2023 CTCPA Premier Members!
- 28 Member News
- 30 Classifieds

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# CTCPA Women's Awards

*Celebrating Connecticut's exceptional female CPAs*

**Wednesday, January 18 • TPC River Highlands**

Nominate an outstanding member at [www.ctcpas.org/CTCPAWomen](http://www.ctcpas.org/CTCPAWomen).



# Connecticut CPA

A publication of the Connecticut  
Society of Certified Public Accountants

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## Editor's Note

### CTCPA Economic Conference:

### Bringing You the Information You Need on the Economy, HR, and More, from the Federal Reserve and Local Experts

On November 4, we'll hold our new half-day Economic Conference in Rocky Hill. This event was born from individual requests and feedback gathered in recent surveys; many members are looking for more educational opportunities focused on the economy.

Our team, headed by renowned Connecticut economist **Peter Gioia**, got to work putting together an event featuring a dynamic team of speakers. We're thrilled to be joined by keynote **Jeffrey P. Thompson** of the Federal Reserve Bank of Boston Research Department. Jeffrey, Vice President, Economist, and Director of the New England Public Policy Center, will provide an economic outlook for attendees.

We'll also bring you a panel of local economists to offer their analyses of where Connecticut is now and their forecasts for the future, as well as an inside look at what's expected to happen in the upcoming legislative session from CTCPA Executive Director & CEO Bonnie Stewart.

We'll round out the program with a human resources expert who will address the many constantly evolving and pressing issues of the day, including recruitment and retention, managing remote and hybrid workforces, and supporting a positive office culture.

The conference is designed not only for CPAs and finance professionals, but for anyone looking to understand more about the complexities of today's economic and business environment. Because of that, we will be offering both individual registrations or the option to bring a table of six at a discounted rate. This will give you the opportunity to gather some colleagues, clients, or fellow members to take advantage of this unique and timely program along with you. Register at [www.ctcpas.org/Conferences](http://www.ctcpas.org/Conferences).

As always, our goal is to bring you the right information, programs, and events for you and your business. If you have any ideas for other ways we can help, please don't hesitate to reach out.



See you next issue,

Kirsten Piechota, Managing Editor

## CTCPA Economic Conference

**Friday, November 4, 2022**

[www.ctcpas.org/Conferences](http://www.ctcpas.org/Conferences)

Sponsored by:



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## CTCPA Day of Giving



**Tuesday, November 29, 2022 • CTCPA Office in Rocky Hill and Online**

**Join us as we come together to support our community.**

**Back by popular demand!** Bring your donations and network at our Day of Giving social and collection drive at the CTCPA office in Rocky Hill on Nov. 29 from 8:00-10:30 a.m.

*Come enjoy coffee, hot cocoa, and seasonal treats while you catch up with fellow members and CTCPA staff. No need to pre-register – the more, the merrier!*



### Top Needed Donations

- Canned or dry beans
- Dry milk
- Brown rice
- Whole wheat pasta
- Peanut butter
- Coffee
- Tuna
- Canned tomatoes
- Cash/check donations. For every \$10 donated, Connecticut Foodshare can provide enough food for 25 meals!



### Accepted Donations

- Fleece blankets, sleep sacks, stuffed animals
- Card games (Uno, Monopoly Deal, Sushi Go, Phase 10, etc.)
- Playdoh (multi-packs and kits)
- Superhero action figures/Barbies
- Infant toys
- Animal/character figurines (dinosaurs, farm animals, etc.)
- LEGOS (small kits)
- Coloring books (including teen coloring books) and sticker by numbers
- Matchbox cars

***All items must be brand new and recently purchased, unwrapped, latex-free, and compliant with safety and infection control guidelines.***

 **Can't make it in person? Donate online!**



Donate to Connecticut Foodshare using the CTCPA Day of Giving campaign link at [www.ctcpas.org/DayofGiving](http://www.ctcpas.org/DayofGiving).

*Monetary donations help buy meals as well as connect donated food to our hungry neighbors through Connecticut Foodshare's network of 300 partner programs.*



Donate to Connecticut Children's using the CTCPA Day of Giving campaign link at [www.ctcpas.org/DayofGiving](http://www.ctcpas.org/DayofGiving).

*Your donation will help provide toys and items for engaging bedside activities, distraction, and entertainment, as well as gifts for patients and families.*

**[www.ctcpas.org/DayofGiving](http://www.ctcpas.org/DayofGiving)**

## From the Executive Director & CEO



### We Need Your Help: Be a CTCPA Ambassador

During CTCPA Chair **Michael Maksymiw's** remarks at this year's Annual Meeting, he talked about the profound impact that CTCPA membership has had on his career.

Mike talked about everything from leadership opportunities to personal connections to gains in professional knowledge. He also challenged everyone to make an effort to engage others in our organization.

I would like to echo Mike's sentiments and ask each and every one of you to consider yourself a CTCPA ambassador. Think about how you can help encourage current and potential members to get involved.

Every day I see many members taking advantage of the benefits CTCPA has to offer. As with most organizations, I also see members who are not active and don't know about everything our organization can do to help their companies and their careers. I need your help to encourage those individuals to gain maximum value from their membership.

The same goes for outreach to individuals who are eligible to be members and are not. This includes non-CPAs in our new Professional Colleague category, who can be finance professionals working in a number of areas including law, technology, HR, and more. The most effective and powerful recruitment tool is a personal ask from another member.

With so much to choose from, I wanted to provide you with some of the top ways to help your staff, colleagues, and clients get involved. Please review my top 5 list at right and then challenge yourself to be a CTCPA ambassador with the suggestions that speak most to you.

Recruiting more engaged members will help our organization continue to grow, thrive, and provide even more value in the future.

And don't just take my word for it. This issue brings you a feature chronicling the CTCPA journey (so far) of one of our emerging leaders, **Destiny Hartmann** of Fiondella, Milone, & LaSaracina (FML).



"I think the most rewarding part of being a CTCPA member is the opportunity to connect with other professionals in various industries," Destiny shared in a recent interview. "Being able to go to a CTCPA sponsored event and knowing that there will be familiar faces is comforting."






"I've kind of grown up with the CTCPA ... It's nice looking back to have an organization that supports your goals."

Thank you for your support of our organization as we continue to help the profession and its members grow and thrive.

*Bonnie*

Bonnie Stewart, Executive Director & CEO

## Top 5 Ways to Be a CTCPA Ambassador

- 
**1 Invite someone to join a committee or attend a member meeting.**  
 This is by far the best way to become truly engaged in our community. Members learn so much from being connected with others who share interests and can act as a sounding board and source of advice. You don't need to be an expert – all are welcome!
- 
**2 Identify leadership opportunities.**  
 Members can chair a committee, talk to students about the profession, run a charity drive, get connected with a nonprofit board looking for a volunteer, serve on our Advisory Council, and, maybe someday, our Board of Directors. The possibilities are endless!
- 
**3 Remind others to ask questions and share knowledge in our private online community.**  
 We have 20+ online groups to help you answer tough tax questions, share busy season survival tips, connect with specialized industries, and more.
- 
**4 Share examples of our professional news and publications.**  
 Pass along this issue of *Connecticut CPA* to someone who might be interested, send a link to our website, or let someone know how our resources keep you in-the-know on what's happening in the profession and at the state Capitol.
- 
**5 Encourage your staff to attend a New and Young Professionals (NYP) program.**  
 Send the young professionals in your office to a social event so they can have some fun and practice their networking skills in a friendly and supportive environment. Or help them learn something new at a specialized educational session. Our NYPs also take the lead in running charity drives like the CPA Day of Giving.





# Professional Issues Update

By Bonnie Stewart, CTCPA Executive Director & CEO

As the regulatory, legislative, economic, and professional landscape continues to evolve at a rapid pace, we will be here to keep you informed on the issues. There are several items of note I'd like to inform you about right now, with much more news to come as the National Association of State Boards of Accountancy (NASBA) convenes its annual meeting at the end of October. Connecticut's legislative session is a short one this year, convening on April 10 and adjourning no later than June 8.

Here are some of the items we'd like to keep you apprised of:

## AICPA Solicits Feedback on CPA Exam Exposure Draft

As part of the ongoing CPA Evolution initiative, the American Institute of Certified Public Accountants (AICPA) issued "Exposure Draft: Maintaining the Relevance of the Uniform CPA Examination – Aligning the Exam with the CPA Evolution Licensure Model."

This is the latest in the multi-year project to transform the CPA licensure model to recognize the rapidly changing skills and competencies the practice of accounting requires today and will require in the future. It is a joint effort of the AICPA and NASBA.

Responses were due in September to this exposure draft, which included the draft *Uniform CPA Examination Blueprints*. The document presents the findings and conclusions of a Practice Analysis (PA) conducted by the AICPA under the oversight of the AICPA's Board of Examiners (BOE) and its Practice Analysis Sponsor Group. The PA focused on aligning the CPA Exam to the CPA Evolution licensure model.

After considering all comments, the final *Uniform CPA Examination Blueprints* should be approved in December 2022 and published in January 2023, with a planned Exam launch in January 2024. This schedule provides stakeholders with about a year to prepare for the new 2024 CPA Exam.

The CTCPA Educators Group is working with Connecticut college and university educators to help keep them informed as the initiative develops and to offer support as curricula must be modified to prepare students to pursue the CPA designation under this new licensure model.

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

## Pipeline Initiatives from the Center for Audit Quality

The Center for Audit Quality (CAQ) has launched its Bold Ambition initiative "for the public company audit profession to pave the way towards a more inclusive, future state of community." The program seeks to recruit and retain a more diverse talent base in the profession and help fill the pipeline by encouraging a broader base of individuals to pursue accounting as a career path.

"The audit profession has been focused on Diversity, Equity, and Inclusion (DEI) for many years, yet we recognize there remains room for more growth – specifically with Black and Hispanic/Latino talent entering the profession and with retention and advancement of all underrepresented demographics," the organization said. "Our bold ambition is for the profession to better reflect the communities we live in and businesses serve."

Initiatives include strengthening the workplace environment, engaging and supporting communities with new opportunities, increasing equitable opportunities for students, and making changes for a brighter tomorrow.

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

## State Board of Accountancy Proposal Regarding Registering a Lapsed CPA License

In Connecticut, a CPA license is required to open a public accounting firm, sign audit reports, and other functions. It is the most costly option and also requires the individual earn and report 40 hours of CPE each year. The granting of a CPA license allows the unlimited use of the title "CPA" and may be used on all items and actions listed above.

Connecticut also offers the option to register a CPA certificate. Many Connecticut CPAs choose this option, which allows limited use of the CPA credential on correspondence and business cards but is significantly less costly.

The Connecticut State Board of Accountancy (SBOA) is discussing a proposal to impose a reinstatement fee for individuals who did not renew their CPA license and did not opt to register their CPA certificate. As proposed, in order for an individual to apply for a registered certificate after the fact, a fee would be applicable for each year the license and/or registered certificate was not active. This matter is expected to be discussed at the SBOA meeting on November 8.



# Learn. Connect. Thrive.

## MEMBER Meetings

Register and find more at [www.ctcpas.org/MemberMeetings](http://www.ctcpas.org/MemberMeetings).



### Finance Professionals in Industry Programs

#### Data Analytics and the Future of the Accounting Finance Role

Wednesday, October 12 • 12:00 - 2:00pm • 2 credits • Online

Digital transformation continues to be a top concern for CFOs. Dr. Ann C. Dzuranin, KPMG Endowed Professor of Accountancy at Northern Illinois University, will discuss how data, analytics, and emerging technology are changing the finance function.

#### Crypto Updates, Topics, and Trends for Accounting Professionals

Wednesday, November 16 • 8:00 - 9:00am • 1 credit • Online

Sean Smith, an Assistant Professor at the City University of New York – Lehman College, will break down and analyze just what exactly is going on in the blockchain and cryptoasset sector, and provide much-needed actionable business information.



### CONNection Meeting

#### Trusts: Tools for Both Elder Care Planning and Special Needs Planning

Thursday, November 17 • 8:30am - 10:30am • 2 credits • Easton Public Library

Attorney Steve Rubin will explain how trusts are created, the different types of trusts, and who should participate. He'll show you how trusts can minimize or avoid taxes, protect assets, and keep public benefits for loved ones.



### Environmental, Social, and Governance (ESG) Committee Meeting

Thursday, October 13 • 9:00 - 11:00am • Online

This new group will hear from Patricia Kanashiro of Deloitte. All are welcome regardless of knowledge level.



### Trust, Estate and Gift Tax Committee Meeting

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

This group meets for discussion of taxation, trusts, gifting strategies, and more.



### TechConneCT Roundtables

These Technology Committee roundtable meetings are designed to help all members with virtual work, software, and anything else you're dealing with technology-wise.

#### Let's Talk Payroll and HR Technologies

Thursday, October 20 • 8:00 - 9:30am • Online

#### To Be Determined

Thursday, November 17 • 8:00 - 9:30am • Online

Thursday, December 15 • 8:00 - 9:30am • Online



### Employee Benefit Plans Committee Meeting and Networking Social

Thursday, December 8 • 3:00 - 6:00pm • Rocky Hill

Join your peers at this open event! All members are invited to attend. A meeting will be held for the first hour and then we will adjourn to the networking social.

## Join These New Member Groups!

We're adding new groups to help bring you the information and collaboration you need on the profession's hottest topics. You don't need to be an expert to join! All members are invited to share in the conversation.



### Cannabis Committee

Discuss the latest legislative developments, tax implications, advisory considerations, and more for professionals serving clients in this rapidly evolving industry.

**To join:** Go to [www.ctcpas.org/Committees](http://www.ctcpas.org/Committees) or reach out to staff liaison Lisa Bugryn at [lisab@ctcpas.org](mailto:lisab@ctcpas.org).



### Environmental, Social, and Governance (ESG) Committee

This new group brings together members in public practice, industry, and academia to discuss sustainability reporting, disclosures, and more.

**To join:** Go to [www.ctcpas.org/Committees](http://www.ctcpas.org/Committees) or reach out to staff liaison Cindy Panioto at [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org).



# CTCPA Committees and Groups

Join groups and find upcoming meetings at [www.ctcpas.org/Groups](http://www.ctcpas.org/Groups).

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**Accounting, Auditing, & Financial Reporting Committee**  
Discuss exposure drafts and enhance relationships with standard-setters.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
- 

**NEW! Cannabis Committee**  
Meet and learn together with others exploring and working in this new hot topic.  
Contact: Lisa Bugryn • [lisab@ctcpas.org](mailto:lisab@ctcpas.org)
- 

**COMING SOON! Client Advisory Services**  
Collaborate on this fastest-growing part of most audit and advisory practices.  
Contact: Bonnie Stewart • [bonnies@ctcpas.org](mailto:bonnies@ctcpas.org)
- 

**Company Administrators Group**  
Connect and learn about best practices and tools to help your organization grow.  
Contact: Liz Frazza • [lizf@ctcpas.org](mailto:lizf@ctcpas.org)
- 

**Diversity, Equity, Inclusion, & Access Initiative**  
Promote diversity and inclusion within the profession and at our organizations.  
Contact: Jennifer Cooley-Brewer • [jenniferc@ctcpas.org](mailto:jenniferc@ctcpas.org)
- 

**Educators FOOD Group**  
Discuss hot topics in this candid, conversational group.  
Contact: Alyssa Boerenko • [alyssab@ctcpas.org](mailto:alyssab@ctcpas.org)
- 

**Employee Benefit Plans Committee**  
Discuss issues affecting benefit plans, program audits, and employers.  
Contact: Lisa Bugryn • [lisab@ctcpas.org](mailto:lisab@ctcpas.org)
- 

**NEW! Environmental, Social, and Governance (ESG) Committee**  
Discuss sustainability reporting, disclosures, and more.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
- 

**Fairfield County Chapter**  
Meet for networking and educational events in Fairfield County locations.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
- 

**Federal Taxation Committee**  
Discuss issues and build relationships with legislators and regulators.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
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**Finance Professionals in Industry Group**  
Explore regulatory, compliance, and management issues.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
- 

**Financial Institutions Committee**  
Share trends, regulatory and legislative developments, and new pronouncements.  
Contact: Alyssa Boerenko • [alyssab@ctcpas.org](mailto:alyssab@ctcpas.org)
- 

**Golf Committee**  
Support scholarships/grants by helping plan our annual golf tournament.  
Contact: Liz Frazza • [lizf@ctcpas.org](mailto: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](mailto:lisab@ctcpas.org)
- 

**Investment Committee**  
Oversee the CTCPA's investment portfolio and report to the Board of Directors.  
Contact: Bonnie Stewart • [bonnies@ctcpas.org](mailto:bonnies@ctcpas.org)
- 

**Membership Committee**  
Recruit new members and ensure that membership is a rewarding experience.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
- 

**New & Young Professionals Cabinets**  
Plan programs and volunteer opportunities for members aged 35 and younger.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
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**Not-for-Profit Organizations Committee**  
Focus on accounting, taxation, and financial reporting for not-for-profits.  
Contact: Liz Frazza • [lizf@ctcpas.org](mailto:lizf@ctcpas.org)
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**Peer Review Committee**  
Stay ahead of changing standards and explore the peer review market niche. *Membership by CTCPA chair appointment.*  
Contact: Lynette Lindner • [lynettel@ctcpas.org](mailto:lynettel@ctcpas.org)
- 

**Professional Ethics**  
Investigate ethics complaints and maintain the Code of Professional Conduct. *Membership by CTCPA chair appointment.*  
Contact: Lynette Lindner • [lynettel@ctcpas.org](mailto:lynettel@ctcpas.org)
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**Southeastern CT Chapter**  
Meet in locations across Southeastern Connecticut.  
Contact: Bonnie Stewart • [bonnies@ctcpas.org](mailto:bonnies@ctcpas.org)
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**State Taxation Committee**  
Navigate the regulatory and legislative aspects of Connecticut tax compliance.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
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**Technology Committee**  
Ask and answer questions at our monthly TechConneCT interactive roundtables.  
Contact: Cindy Panioto • [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)
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**Trust, Estate, & Gift Taxation Committee**  
Connect with colleagues in this specialization.  
Contact: Jennifer Cooley-Brewer • [jenniferc@ctcpas.org](mailto:jenniferc@ctcpas.org)
- 

**Valuation, Forensic, & Litigation Support Group**  
Connect on legal considerations, witness reports, testimony, and more.  
Contact: Liz Frazza • [lizf@ctcpas.org](mailto:lizf@ctcpas.org)

# Members Film Video to Showcase the Value of Membership

A group of members recently joined us at the State Capitol to film a video showcasing the value of CTCPA membership. View it on [www.ctcpas.org/MemberBenefits](http://www.ctcpas.org/MemberBenefits), our social media channels @ConnecticutCPAs, and as part of a comprehensive print and digital membership recruitment campaign.



## Thank you to the following for lending their time and talents:

CTCPA Chair **Michael Maksymiw Jr.** of Aprio Firm Foundation,

**Susan Martinelli** of RSM US LLP,

**Muhammad Malloy** of CohnReznick LLP,

**Katherine Donovan** of Whittlesey,

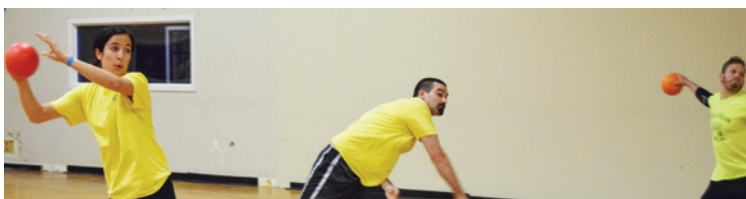
**Misal Panchal** of the State of Connecticut Insurance Department, and

**Kevin Pereira** and **Destiny Hartmann** of Fiondella, Milone & LaSaracina LLP.



## New and Young Professionals Events

Register and find more at [www.ctcpas.org/MemberMeetings](http://www.ctcpas.org/MemberMeetings).



### Dodgeball Tournament

**Thursday, October 20 • 4:30pm - 6:30pm**

Individuals: \$10, Teams: \$80

Dodgeball is back! Attend as an individual or round up your team of eight for everybody's favorite elementary school game.

The last dodgeball tournament ended abruptly when Nomad's Adventure Quest had an unfortunate summer blackout. The year before that BYCCPA LLC beat out Whittlesey in the championship round to take home their second consecutive title. Who will take home the crown this year?

*Note: Eight players comprise a team, but only six will play at a time (two are alternates). As long as you have at least six players (including two women), you're a team!*



### Hartford Wolf Pack Game

**Coming soon!**

We'll enjoy a night out with group seats at a Hartford Wolf Pack Game. Come on your own or invite some fellow members to attend with you. It's sure to be a great night of hockey, networking, and fun.





*The 2022 Leadership Academy class at the Connecticut State Capitol.*

## Meet CTCPA's Graduates of the 2022 Connecticut Professionals' Leadership Academy

This spring, 27 Connecticut residents graduated from the 2022 Connecticut Professionals' Leadership Academy, a program designed to strengthen leadership skills, develop and build relationships, and create a collaborative professional services community.

This landmark program brings together professionals from various industries and backgrounds, including accounting and finance, law, insurance and architecture.

The program, focused on the next generation of business leaders, is presented in partnership with six professional organizations:

- American Institute of Architects Connecticut,
- CFA Society Hartford,
- Connecticut Bar Association,
- Connecticut Society of Certified Public Accountants,
- Connecticut Young Insurance Professionals, and
- Hartford County Bar Association.

"The continued success of this collaborative leadership academy is a testament to the strengths and talents of these up-and-coming professionals and the organizations they represent. The leadership skills and relationships they have formed will serve them, their employers, and our community well as

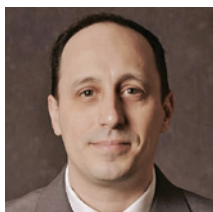
they lead through an ever-evolving environment today and into the future," said **Bonnie Stewart**, CTCPA Executive Director and CEO.

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

### Meet the 2022 CTCPA Graduates



**Phillip Daye Jr., CPA**  
Deloitte,  
Hartford



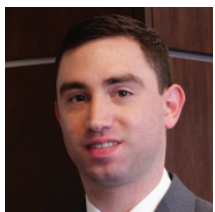
**Michael DiPietro, CPA**  
Lane Construction,  
Cheshire



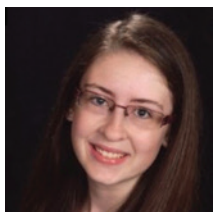
**Destiny Hartmann**  
Fiondella, Milone, &  
LaSarcina (FML),  
Glastonbury



**Lauren Hennessy, CPA**  
Beers, Hamerman,  
Cohen & Burger, PC,  
Fairfield



**Angelo Lombardo,  
CPA, MSA**  
CliftonLarsonAllen LLP,  
West Hartford



**Alyssa Sargent, CPA**  
Travelers,  
Hartford



**Shyam Shiwakoti,  
CPA, CIA**  
Kaman Corporation,  
Bloomfield



**Matthew Zalewski,  
MSA, CPA**  
Deloitte,  
Hartford

### Applications are due by November 18 for the 2023 Connecticut Professionals' Leadership Academy!

The program is open to early to mid-career professionals who are members of the partnering organizations seeking leadership training to propel them to the next level of their career.

Learn more and access the application form at [www.ctcpas.org/LeadershipAcademy](http://www.ctcpas.org/LeadershipAcademy).



Destiny accepts the CTCPA Accounting Scholarship Foundation Candidate's Award from 2016-2017 Chair Matt Piechota.



Destiny (front row, right) represents CTCPA in the Connecticut Professionals' Leadership Academy. The graduates are pictured celebrating the program's culmination at a Hartford Yard Goats game.



CTCPA Past President Brian Kelleher, Partner, Assurance & Advisory Services at FML, pictured at the office with Destiny.

## From Landing that First Job to Becoming a Leader: Destiny Hartmann Shares Her CTCPA Journey

By Caitlin Q. Bailey O'Neill, Assistant Editor



Destiny Hartmann

When CTCPA member **Destiny Hartmann** says that the organization has changed her career trajectory, she's not exaggerating.

As a junior at Eastern Connecticut State University, Destiny volunteered to contact local CPA firms to try to get firms to come to the Eastern career fairs and talk with students.

The professor overseeing the career fairs was impressed by Destiny's work ethic and offered her one of the college's coveted CTCPA Interview Day spots; each college or university is only offered 5 to 10 spots, to ensure that hiring companies have the opportunity to connect with the best and brightest accounting majors from each school.

**"The NYP group is a great resource for young professional starting in their careers. Whether you're attending networking outings, social events held by the society, or subject matter presentations, there is something for everyone."**

### CTCPA Interview Day

At 8 a.m. on Interview Day back in 2015, Destiny sat down for her first of four interviews, with Glastonbury firm **Fiondella, Milone, & LaSaracina (FML)**. Sitting across the table from CTCPA Past President **Brian Kelleher**, an audit partner at the firm, Destiny shared her plans to embark on an auditing career path and, eventually, earn her CPA.

Shortly after Interview Day, Brian reached out to tell her that, unfortunately, the audit internship had been filled, but Tax Partner **Angel Li** was interested in speaking with her if she was willing to consider a tax internship.

"I said sure," Destiny laughs. "I was an impressionable college student – I'll talk to anyone! I know a little bit more about taxes than audit – why not."

That tax internship turned into a full-time offer – and Destiny is now working her way up the ranks at that very same firm as a Tax Supervisor.

✓ **Job landed – check.**

### CTCPA Accounting Scholarship Foundation

Since her first introductory accounting class in high school, Destiny knew that a career in accounting was for her, and the CPA credential the ultimate goal ...

but she also knew that the education required to become certified had a price tag.

As a CTCPA student member, Destiny received the Student CONNECTION emails telling her about available scholarships. When preparing to pursue her master's degree at Eastern Connecticut State University, she applied for the CTCPA Accounting Scholarship Foundation Candidate's Award.

A few months later, she was at the Aqua Turf Club with CTCPA leaders and fellow aspiring CPAs at the CTCPA Recognition Reception, where she accepted the \$5,000 Candidate's Award scholarship.

✓ **\$5,000 scholarship – check.**

### New and Young Professionals Cabinet and Programming

FML has long been supportive of the New and Young Professionals (NYP) programming, and Destiny quickly found herself invited to CTCPA social events by her coworkers. One of her earliest NYP memories includes taking home the sought-after trophy at the annual kickball tournament on a "brutally hot" summer day, and she's been a part of everything from the Mingling & Merriment holiday party to educational breakfasts to the dodgeball tournament.





Destiny's workstation at FML, where she serves as a Supervisor, Tax & Advisory Services.



Team FML (with Destiny back row, second from right) celebrates their victory at the 2016 CTCPA New and Young Professionals Kickball Tournament, which benefitted the Foundation for Life.

**“When I saw the CTCPA hosting the Leadership Academy, I knew that I wanted to participate. This program provides a more intimate environment connecting you with other professionals from different industries, which in return could lead to potential referrals or clients for an opportunity for business.”**

*[Editor's Note: As some of you may recall, the most recent dodgeball tournament ended abruptly when Nomad's Adventure Quest had an unfortunate summer blackout. Destiny and the rest of the NYP Cabinet will be finishing what they started soon. See page 10 for details on the dodgeball tournament's return on October 20!]*

The New and Young Professionals Cabinet is a group of about two dozen individuals representing firms and companies throughout the state that plan NYP events and programming. When the FML spot on the Cabinet opened up, Destiny jumped at the chance to help steer the ship and build a connection with other professionals like herself.

“The NYP group is a great resource for young professionals starting in their careers. Whether you're attending networking outings, social events held by the society, or subject matter presentations, there is something for everyone,” said Destiny. “It should be a resource that they can utilize as they progress through their careers.”

After several years of serving on the Cabinet, she stepped into the role of chair and happily took a spot on the Advisory Council, further expanding her CTCPA network – which she holds out as one of her favorite benefits.

“I think the most rewarding part of being a CTCPA member is the opportunity to connect with other professionals in various industries,” she shared. “Being able to go to a CTCPA-sponsored

event and knowing that there will be familiar faces is comforting.”

Destiny's goals for the NYP programming in her stead as chair are relatively simple: after nearly 2 1/2 years of virtual programming, she's ready to reconnect.

“From experiencing firsthand how the pandemic has affected my career and my connection to my colleagues, and even discussing with others within the profession, it seems people want to get out there and reconnect,” she said. “Whether that's through a volleyball or kickball tournament, charitable event, or even just grabbing a drink together, people want to feel connected again.”

**✓ Connecting with peers and climbing the leadership ladder – check.**

### **Connecticut Professionals' Leadership Academy**

Destiny took her desire to connect with other professionals to the next level when she became one of 27 individuals accepted to the 2022 Connecticut Professionals' Leadership Academy.

The group met once a month for six months for interactive, hands-on workshops, leadership training, and, of course, networking between six different professional organizations.

From the first session, when participants worked together to assemble airplane pieces to employ lean principles and teamwork, to the Legislative

Day at the Capitol and all the way through a graduation celebration at a Hartford Yard Goats game, Destiny considered the program a professional game-changer.

“I am a huge advocate for leadership development and when I saw the CTCPA hosting the Leadership Academy, I knew that I wanted to participate. This program provides a more intimate environment connecting you with other professionals from different industries, which in return could lead to potential referrals or clients for an opportunity for business,” she said. “So not only are you gaining these valuable connections, you're also learning the necessary leadership tools to hopefully apply within your career. You learn skills on effective communication, time management, and providing effective feedback, all skills that will translate to what you do on the job.”

**✓ Expanding the network beyond finance professionals – mission accomplished.**

As Destiny looks toward her next goal – passing the CPA Exam before the new exam is launched in January 2024 – she's grateful for the opportunities that got her to where she is.

“I've kind of grown up with the CTCPA ... It's nice looking back to have an organization that supports your goals,” she says. “Being a member, you're definitely heard. You're not just another person who gets lost in an association.”



# It's a Journey: Not-for-Profit Finance and Accounting Software Selection

*By Jim Norton, CPA, Principal – GRF CPAs & Advisors and CTCPA Advisory Council Chair*

If your organization is still generating manual reports, printing paper checks, and/or collecting antiquated expense reports, it's time to revisit your finance and accounting software.

Not-for-profits and associations are experiencing the same pain points as their corporate counterparts, including hiring woes related to the great resignation and more recent pressure to reduce overhead with a looming recession. Technology is the key to achieving the efficiency and automation necessary to support your organization's present and future finance and accounting needs.

## Not-for-Profit Finance Software Solutions that Scale

What served you well in the past is not cutting it now. Like many not-for-profits and associations, your needs have changed dramatically over the last couple of years. If digital transformation is now part of your organization's journey, it's helpful to have a map to guide your organization in making the best finance software buying decisions.

While there are almost unlimited software options available in the marketplace, the only workable solution is the one that meets your needs, solves day-to-day problems, helps you scale, and provides value to your organization.

## Beginning Your Software Selection Journey

If you and your team are brave and ready to take the plunge, here are some key guideposts for your digital transformation journey.

### Pick your path.

Inventory your current finance and accounting technology stack. Be sure to discuss features, benefits, limitations, current and future needs, user experience, and integration with other software products. While legacy systems are difficult to give up, identifying and implementing the right software solutions help you build a stronger organization going forward.

### Understand your ability.

Be honest about where you are currently falling short. Are you and your team losing data, drowning in paper, or struggling to meet deadlines and provide reports? Do your audit management letter comments include findings about lack of proper documentation around approvals, revenue recognition, or appropriate reviews?

These are all signs that it's time to upgrade your technology stack. Finance and accounting are critical to any organization's ability to scale, but they can

also shackle the organization to the status quo. Do not let legacy systems or institutional processes and procedures overshadow what is best for the organization.

### Consult a map.

Discuss your organization's long-term outlook with leadership. Any software solution purchasing decision should support the organization's future needs, so it may be helpful to approach your digital transformation journey as part of strategic planning. Bring your leadership into the conversation and help them recognize the benefits of investments in finance software solutions that support the organization's future. Plan for the whole organization – not just the accounting and finance team!

### Be open to new experiences.

Consider whether your organization has outgrown general accounting software. If you have multiple locations, juggle government grants, and struggle with managing cash as your organization grows, it might be time to take the plunge and invest in an enterprise resource planning (ERP) system. ERP connects day-to-day functions and applications across the organization in a way that supports greater transparency, flexibility, and collaboration – all critical to your ability to scale.





### Don't go it alone.

If you are ready to consider an ERP solution, think about your organization's preferences. Is your team "all in" for an all-in-one solution, or is it more realistic to create an integrated network with your ERP at the center? A single system is the clear winner from an efficiency standpoint.

However, if team members are comfortable using highly specialized legacy software tools for a specific purpose, you might have a fight on your hands when you want to replace them with the ERP solution. Good communication in the exploration phase is the key to implementation success.

Trying to get an all-in-one-minded organization to shift to an environment where they must log into multiple different systems to perform different work tasks can be a painful undertaking.



### Bring the right equipment.

Do not allow budget concerns to derail strategic investments in the tools your finance team needs to be an asset to the organization. When not-for-profit leaders hear "software solutions," they immediately think about the competing cost of the programs and services that are integral to fulfilling their mission.

If budget is the only reason your organization is still hanging onto legacy systems and outdated processes and procedures, begin with incremental change. Not-for-profits and associations can identify easy "wins" and implement cost-effective tools that solve immediate problems. With the right approach, these initial software investments can integrate with broader software solutions, like ERP, in the future.

### Reaching the Summit

To reduce administrative expenses and direct funding to their mission, not-for-

**While there are almost unlimited software options available in the marketplace, the only workable solution is the one that meets your needs, solves day-to-day problems, helps you scale, and provides value to your organization.**

profits and associations often postpone or overlook important technology investments. Unfortunately, many will pay the price later for not upgrading and expanding their technology stack.

Modern organizations require financial software solutions that provide the critical insight, automation, and flexibility to meet the growing demand for their programs and services.

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*Jim Norton is the current CTCPA Advisory Council chair and a member of the Board of Directors. He*

*leads the Accounting Technology Services division of GRF CPAs & Advisors ([www.grfcpa.com/accounting-technology-solutions](http://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 via email at [jnorton@grfcpa.com](mailto:jnorton@grfcpa.com) or at [www.linkedin.com/in/jamesanorton](http://www.linkedin.com/in/jamesanorton).*

# We'd like to put you in the spotlight!

Is your firm or accounting team successfully implementing future-ready initiatives?

Innovative thinking and action is vital to the future of the profession. Are you doing great new things that others would benefit from learning about? We're seeking innovative members/companies to take part in a new print and digital interview series.

Some ideas include:

- Success implementing AI, automation, or other new technologies,
- Moving from compliance first to advisory first,
- Implementing unique recruitment/retention strategies.

Please reach out to Kirsten Piechota at [kirstenp@ctcpas.org](mailto:kirstenp@ctcpas.org) if you or someone you know should be considered.

Are you instituting new diversity, equity, inclusion, and access initiatives/ events at your organization?

We'd love to share the news on our social media and in the magazine. Help inspire others and share your great work!

The CTCPA has created a simple place for members to share your news, photos, and more, right at the top of the diversity hub ([www.ctcpas.org/Diversity](http://www.ctcpas.org/Diversity)). Let us know what you're up to!

There's also a place on the form to share the name and contact information for a liaison for your company's diversity activities; we'd like to build a database of individuals whom we can reach out to for future information, events, and more.



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# Thank You for Your Support of the 2022 Accounting Scholarship Foundation Golf Tournament!

Thank you to the sponsors, volunteers, raffle donors, and players who supported the annual Accounting Scholarship Foundation Golf Tournament at a beautiful new location – The Golf Club at Oxford Greens. All proceeds from the tournament are used to support CTCPA Accounting Scholarship Foundation scholarships and grants, helping tomorrow's CPAs today.



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Savings Bank of Danbury

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**Lisa Schwartz**  
Integrity Merchant Solutions

**Liz Frazza**  
CTCPA Staff Liaison



# Integrating ESG Into Your Business Strategy

By Timothy P. Hedley, PhD, CPA, CFF, CFE, Executive in Residence – Fordham University  
CTCPA Chair-elect and ESG Committee Chair

ESG stands for environmental, social, and governance, and is often used interchangeably with sustainability, corporate responsibility (CR), corporate social responsibility (CSR), and triple bottom line.

Fundamentally, sustainable business practices consider the future effects of business policies and activities. These practices are related to various risks, from climate change to employee health and safety to fraud and corruption. Although ESG concepts have been part of business discussions for many years, the effects of climate change and the COVID-19 pandemic have accelerated the ESG imperative and the need for organizations to adopt an ESG strategy. We will consider in this article some of the reasons to consider integrating ESG into your business strategy as well as briefly cover some of the pitfalls.

## Long-Term Value Creation

ESG focuses on developing a long-term strategy that aligns with long-term financial returns. In a recent report entitled “Five Ways That ESG Creates Value,” McKinsey and Company found that “paying attention to environmental, social, and governance (ESG) concerns do not compromise returns – rather, the opposite.” After reviewing more than 2,000 studies on the effect of ESG on equity returns, McKinsey concluded that 63% had positive results and only 8% had negative consequences.

Further, organizations increase long-term value by taking advantage of lower energy consumption and efficient resource use cost reductions. For example, in its 2022 Global Impact Report, 3M announced that its Pollution Prevention Pays program saved more than \$2.34 billion since the program’s inception in 1975.

The *Harvard Business Review* (September-October 2020) found that sustainable business practices can help organizations gain better access to resources due to better government and community relations, which could lead to more growth opportunities.

## Risk Mitigation, Opportunities for Growth, and Competitive Advantage

ESG factors can have material impacts on companies and have caused significant declines in valuation. Some headline events that have direct relevance to ESG include the Enron accounting scandal (governance), VW’s emission scandal, which was a fraud driven by cultural and ethical lapses (governance), and BP’s Deepwater Horizon rig explosion (environmental), which cost the company more than \$65 billion in damages and losses.

The National Council on Occupational Safety and Health placed Amazon on its “Dirty Dozen” list of the most dangerous employers in the country (social). Specifically, Amazon made the list for

such workplace issues as employees left without resources or income after on-the-job injuries, workplace fatalities, and suicide attempts. Amazon’s ongoing workplace concerns are a continuing source of bad publicity and reputational damage.

Companies face numerous ESG risks related to climate change; the duty of care; working and safety conditions; respect for human rights; corruption practices; compliance with laws, regulations, and policies; litigation risks; reputational risks; and increased competition among other risks.

In a study by Loyola Marymount University, in all 12 industries examined, the group of ESG-listed companies showed lower stock return volatility than the reference companies – on average, by 28.67%. Understanding your ESG-risk profile and addressing the material issues can help maintain valuations, save your reputation, and decrease market volatility. It is plain that companies that fail to invest in ESG risk significant monetary losses as well as losing customers and talent to competitors who have invested in ESG issues.

## Stakeholders Care

PwC’s “2021 Consumer Intelligence Series Survey on ESG” found that 83% of consumers think companies should be actively shaping ESG best practices and that 76% of consumers said they would discontinue relations with com-



panies that treat employees, communities, and the environment poorly.

PwC also found that 57% of consumers say that companies should do more to advance environmental issues. In comparison, 48% want companies to show more progress on social issues, and 54% expect more attention to governance issues. The PwC finding suggests that consumers and employees want to be associated with brands that have a positive impact on the world.

### Changes in Demand for Sustainability Information

Stakeholders (those with a direct or indirect interest in an organization) require transparent and accurate sustainability reporting. The needs of these stakeholders can vary. For example, stakeholders may be concerned with reducing pollution and greenhouse gases, fair wages, workplace equality, diversity and inclusion, affordability and access to products, and responsible citizenship.

Investors, in particular, expect an organization to disclose its sustainability performance. In an EY “Climate Change and Sustainability Services (CCaSS) Institutional Investor Survey,” 98% of institutional investors use ESG factors when considering investment decisions. The same survey found that from 2018 to 2020, the percentage of investors conducting a structured evaluation of non-financial disclosures rose from 32% to 73%.

Globally, governments are making climate-risk reporting mandatory. As the climate crisis worsens, increased legislation requiring more rigorous non-financial reporting is the response worldwide. For example, Thai law requires information on ESG practices to be included in annual reports, and Hong Kong’s climate reporting plan is set to begin in 2025.

The European Council this summer announced that the new corporate sustainability reporting directive amends the 2014 non-financial reporting directive. It introduces more detailed reporting requirements and ensures that large companies are required to report on sustainability issues such as envi-

ronmental rights, social rights, human rights, and governance factors.

In May, the Securities and Exchange Commission proposed amendments to rules and reporting forms to “include certain climate-related disclosures in their registration statements and periodic reports, including information about climate-related risks that are reasonably likely to have a material impact on their business, results of operations, or financial condition, and certain climate-related financial statement metrics.”

### Take Ownership of Your Organization’s ESG Story

With the growth of third-party ESG data aggregators and scorers, your ESG story will be told. Each ESG data provider has developed a methodology to compile scores and aggregate and weigh ESG factors. It is best to get in front of this and tell your own story because the scorers tell it for you.

There are some caveats. For instance, be careful of simply supplying boilerplate information. Boilerplate can be vague and abstract and lead scorers to the wrong conclusions. Depending on the nature of your internal systems, there may be a lack of reliable ESG-related information, but the problem may not be as big as it first appears. Seventy-four percent of Sustainability Accounting Standards Board (SASB) topics are currently addressed in SEC filings.

Greenwashing is also a problem that may leave your ESG efforts for naught. Greenwashing is when an organization spends more resources marketing itself as environmentally friendly than it does to minimize its environmental impact. Greenwashing is a dishonest marketing tactic; too often, stakeholders can see past the hype.

Finally, there is the joint problem of lack of consistency and objectivity. Recently sustainability reporting standards, frameworks, and initiatives have boomed; however, they have done little to promote consistent and comparable decision-useful ESG information. The governance and control over ESG-relevant data are often poor, as is the



**Do you work with ESG issues or want to learn more?**

**Join our ESG Committee!**

Chaired by this article’s author **Tim Hedley**, this new group brings together members in public practice, industry, and academia.

**Register for the next meeting:**

October 13 • 9:00am - 11:00am

[www.ctcpas.org/Register](http://www.ctcpas.org/Register)

Code: ESG1004

**Join the group:**

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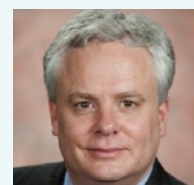
or reach out to **Cindy Panioto**

at [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org)

nature of third-party assurance. This can lead to selective reporting that can easily slip into greenwashing.

### The Bottom Line

The ESG train has left the station. Addressing the salient ESG risks your organization faces and reporting on your progress to address those can provide significant opportunities for growth and business resilience. These opportunities may include resource efficiency, cost reduction, innovation, the ability to capitalize on shifting consumer and investor demands, and even reduced government scrutiny.



*Timothy P. Hedley, PhD, CPA, CFF, CFE is an executive-in-residence at the Gabelli School of Business at Fordham University,*

*responsible for the ESG literacy programs and initiatives, and an adjunct accounting faculty member. He is Chair-elect of the CTCPA and founding chair of the ESG Committee. Tim is also a board member of the Center for Professional Accounting Practices. He is a retired partner from a Big Four accounting firm, where he served as the global lead partner for fraud risk management services.*



# CTCPA Advocacy Toolkit

Help protect your career, your company, and your clients by getting engaged in the legislative process with these simple steps.

Many issues related to how competitive our state is for our businesses and employees are decided by policy at the State Capitol. If more members become involved in these efforts, we can bring about far more meaningful change. At the same time, you'll be able to learn about the legislative process and grow as a leader.

If you have questions or are interested in becoming more involved, please contact Director of Operations & Advocacy Cindy Panioto at [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org) or 860-258-0213. She'd love to tell you more.



## Stay informed with CTCPA updates.

CTCPA updates, including our Advocacy Updates, Member eNews, and legislative alerts and advisories bring you breaking news and identify the issues most important to the profession. Please be sure to read these alerts and reach out to your staff and colleagues to ensure they're doing the same.



## Send messages with our simple action center when issues arise.

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

This level of involvement is extremely quick and easy. When an issue arises, we'll send you an alert explaining the situation and include a link to our VoterVoice Action Center, where we provide a pre-written message for you to send. All you need to do is edit it a bit with your own personal perspective or a little about yourself. Next, put in your address and hit "send message." The system will automatically identify your districts and send the message directly to your legislators. That's all there is to it!



## Take your involvement to the next level.



### Get to know your legislators.

Elections are happening for many officials in Connecticut this November. Following the elections, visit [www.ctcpas.org/ActionCenter](http://www.ctcpas.org/ActionCenter) and enter your address under the "Find Officials" heading to get contact information for your representatives and senators. A note, email, or phone call is a great way to introduce yourself and let your elected officials know that you and the CTCPA are here to answer any questions related to taxation, business, and the profession. Many officials will be happy to meet up with constituents for in-person or virtual meetings when possible.



### Make a personal ask for help on important issues.

Large-scale contact through our VoterVoice Action Center is imperative to create a groundswell and bring attention to our issues and proposals. However, there are many competing interests and factions at the Capitol. Personal phone calls or other outreach to legislators you have taken the time to get to know personally can be extremely effective to further bring important issues to the forefront.



### Write and submit testimony.

Each year CTCPA staff and members testify on bills important to the profession. You could help change a law or requirement that poses significant issues for your company or your clients. If there is a legislative matter you have in-depth knowledge of or that you feel should be addressed in the upcoming session, please reach out to us.



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



GE APPLIANCES STORE



Get links and discount codes for these and more at [www.ctcpas.org/MemberPerks](http://www.ctcpas.org/MemberPerks).



# CTCPA Insurance Hub

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



## Dental and Vision Insurance

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

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

*More Than Just Insurance.*



## Home and Auto Insurance

Through our alliance with Plymouth Rock Assurance, the Northeast's premier home and auto insurance carrier, CTCPA members are eligible for a 5% auto insurance discount from Plymouth Rock!

Get a quote by calling 833-4CT-CPAS or online through the link at [www.ctcpas.org/MemberPerks](http://www.ctcpas.org/MemberPerks).



**Nationwide®**

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

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

CYBERSCOUT®

## Identity Theft Protection

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

Learn more at [www.ctcpas.org/MemberPerks](http://www.ctcpas.org/MemberPerks). To enroll, contact Lauren Kuhn with Progressive Benefit Solutions at 203-208-4841



## Professional Liability Insurance

Save money on the professional liability insurance you need.

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

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

We have developed strong partnerships with each of these carefully selected insurance providers. If you have questions or would like additional information, please reach out to Cindy Panioto at [cindyp@ctcpas.org](mailto:cindyp@ctcpas.org) or 860-258-0213 and she will help you get in touch with the right people.

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

# Professional Development Seminars

Date	Title	Course Code	Member Standard/Early	Nonmember Standard/Early	CPE Hours	Location
<b>&gt; Accounting and Auditing</b>						
10/25	Revenue Recognition: Satisfying Performance Obligations and Special Considerations	RRPOSC-B	\$89/\$79	\$124/\$114	2	Online
10/26	Understanding the COSO Framework for Internal Controls	COSO4B	\$160/\$140	\$225/\$205	4	Online
10/27	Interpreting the New Revenue Recognition Standard: What All CPAs Need to Know	CL4INRRB	\$160/\$140	\$225/\$205	4	Online
10/27	The Bottom Line on the New Lease Accounting Requirements	CL4LEASB	\$160/\$140	\$225/\$205	4	Online
10/27-28	Level 2 – Semi Senior	SSST2	\$570/\$535	\$695/\$660	16	Online
10/28	CFO – Creating Competitive Advantage	CFOS4-22	\$304/\$269	\$429/\$394	8	Online
11/2	Disclosure: The Key to Financial Statements	DKFS-B	\$304/\$269	\$429/\$394	8	Online
11/3-4	Level 3 – Beginning In Charge	BIC3	\$580/\$545	\$705/\$670	16	Online
11/7	2022 FASB & AICPA Update	FAU-B	\$304/\$269	\$429/\$394	8	Online
11/9	Dangers of Improper Revenue Recognition	DIR2B	\$89/\$79	\$124/\$114	2	Online
11/10	Compilation and Review Practice Guide	CRP4B	\$304/\$269	\$429/\$394	4	Online
11/14	Guide and Update to Compilations, Reviews, and Preparations	CRU4	\$160/\$140	\$225/\$205	4	Online
11/15	Annual Update for Accountants and Auditors*	AUAA-B	\$304/\$269	\$429/\$394	8	Online
11/16	Revenue Recognition: Mastering the New FASB Requirements*	INRR	\$304/\$269	\$429/\$394	8	Online
11/21	Shorten Month End	SME	\$160/\$140	\$225/\$205	4	Online
11/28	CFO – Finance Communications	CFOS5-22	\$304/\$269	\$429/\$394	8	Online
11/30	Winning the Fraud Battle in the 21st Century: Prevention and Detection	CFVV	\$304/\$269	\$429/\$394	8	Online
12/16	Update on the AICPA's New Ethics and Quality Control Standards	UEQ4	\$160/\$140	\$225/\$205	4	Online
12/20	Predicting the Future	PTF	\$304/\$269	\$429/\$394	8	Online
<b>&gt; Taxes</b>						
11/1	Streamlined Tax Staff Training – Individual	STSI	\$304/\$269	\$429/\$394	8	Online
11/2-3	Tax Staff Training	TSTA	\$580/\$545	\$705/\$670	16	Online
11/8	Larry Stein's 2022 Busy Season Tax Update (includes 1040 tax update)	BU22	\$304/\$269	\$429/\$394	8	Online
11/9	Larry Stein's Pass-Through Entity Immersion Workshop	PETW	\$304/\$269	\$429/\$394	8	Online
11/10	International Taxation*	TSE.INT	\$304/\$269	\$429/\$394	8	Online
11/14	Streamlined Tax Staff Training – Complex Return Issues	STCR	\$304/\$269	\$429/\$394	8	Online
11/15	The Best S Corporation, Limited Liability, and Partnership Update Course	BCPE-B	\$304/\$269	\$429/\$394	8	Online
11/16	The Best Individual Income Tax Update Course by Surgent	BITU-B	\$304/\$269	\$429/\$394	8	Online
11/17	Streamlined Tax Staff Training – Business	STSB	\$304/\$269	\$429/\$394	8	Online
12/2	Form 1040 Return Review Boot Camp for New and Experienced Reviewers	ERTW	\$304/\$269	\$429/\$394	8	Online
12/6	Surgent's Federal Tax Camp	SATC	\$304/\$269	\$429/\$394	8	Rocky Hill
12/6	Surgent's Federal Tax Camp – Online	SATCWEB	\$304/\$269	\$429/\$394	8	Online
12/12	Estate and Life Planning Issues for the Middle-Income Client	PMIC	\$304/\$269	\$429/\$394	8	Online
12/13	Hottest Tax Topics for 2022*	HOT	\$304/\$269	\$429/\$394	8	Online
12/14	Reviewing Individual Tax Returns: What Are You Missing?	CL4ITRM	\$160/\$140	\$225/\$205	4	Online
12/14	The Complete Trust Workshop	TCTW	\$304/\$269	\$429/\$394	8	Online
12/15	Reviewing Partnership Tax Returns: What Are You Missing?	CL4PTRM	\$160/\$140	\$225/\$205	4	Online
12/15	Reviewing S Corporation Tax Returns: What Are You Missing?	CL4STRM	\$160/\$140	\$225/\$205	4	Online
12/16	Getting Ready for Busy Season: Changes Every Practitioner Should Know	NFF4	\$160/\$140	\$225/\$205	4	Online
12/19	The Complete Guide to Payroll Taxes and 1099 Issues	CGPT	\$304/\$269	\$429/\$394	8	Online
12/20	Real Estate Tax Boot Camp	RETC	\$304/\$269	\$429/\$394	8	Online
1/9/23	Advanced Individual Income Tax Workshop	AIITW	\$304/\$269	\$429/\$394	8	Rocky Hill
1/9/23	Advanced Individual Income Tax Workshop – Online	AIITWWEB	\$304/\$269	\$429/\$394	8	Online
1/10/23	Advanced Corporate Income Tax Workshop	ACITW	\$304/\$269	\$429/\$394	8	Rocky Hill
1/10/23	Advanced Corporate Income Tax Workshop – Online	ACITWWEB	\$304/\$269	\$429/\$394	8	Online
1/11/23	Preparing Individual Tax Returns for New Staff and Paraprofessionals	PITR	\$304/\$269	\$429/\$394	8	Online
1/12/23	Tax Forms Boot Camp: LLCs, Partnerships, and S Corporations	TFBC	\$304/\$269	\$429/\$394	8	Online



## Fall Conferences >> [www.ctcpas.org/Conferences](http://www.ctcpas.org/Conferences)

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



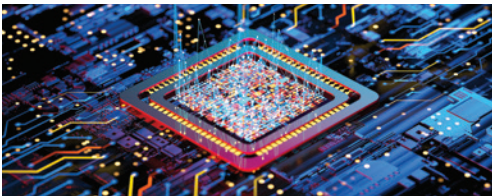
### State Tax 360 Conference

**Wednesday, November 2 • Rocky Hill and online • 8 Credits**  
Express Codes: ST360 (in person) and ST360WEB (online)



### Economic Conference

**Friday, November 4 • Rocky Hill • 3 Credits**  
Express Codes: EC (in person – individuals) and  
ECTABLE (in person – tables of 6)



### Cyber Security Conference

**Thursday, November 10 • Rocky Hill and online • 8 Credits**  
Express Codes: CYBER (in person) and CYBERWEB (online)



### Personal Financial Planning Conference

**Thursday, November 10 • Online • 8 Credits**  
Express Code: PFPWEB (online)



### Financial Institutions Conference

**Wednesday, November 16 • Rocky Hill • 8 Credits**  
Express Code: FIC (in person)



### New England Practice Management Conference

**Wednesday, November 16 - Friday, November 18**  
**Foxwoods Resort Casino • 16 Credits**  
Express Code: MAP (in person)



### Federal Tax Conference

**Wednesday, November 30 • Rocky Hill and online • 8 Credits**  
Express Codes: FTC (in person) and FTCWEB (online)





# Thank You, 2022-2023 CTCPA Premier Members!

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

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## Member News

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



Lisa Carley

**Lisa Carley** was recently promoted to Partner in Audit Services at Crowe LLP, based out of the Hartford office. Lisa focuses on IT assurance services (including IT general and application controls) and SOC examinations, and is a certified information systems auditor.



Ryan Deming

**Ryan Deming** was also promoted to Partner in Audit Services at Crowe LLP's Hartford office. Ryan is responsible for the delivery of audit services for the insurance industry. He is a board member and Treasurer for the Connecticut Captive Insurance Association.

**William Alvarez Jr.** was recently appointed as an Executive Member of the Latino Corporate Directors Association (LCDA). A community of U.S. Latinos at the highest levels of corporate leadership, LCDA's mission is to develop, support, and increase the number of U.S. Latinos on corporate boards.

**Laura K. Caiafa** of Caiafa & Company, LLC Hamden was recently quoted in the *Wall Street Journal* article, "What to Know About the Electric Vehicle Tax Credits, and How to Get More Money Back."



Michael Delaney

**Michael Delaney** was named Director of Finance at the University of Connecticut Health Center. He has more than 17 years of experience working in government on both the audit and accounting sides.

**Knight Rolleri Sheppard CPAS, LLP** has changed to **Rolleri & Sheppard CPAS, LLP**. The firm remains located at 2150 Post Road, fifth floor in Fairfield.



Ryan Sheppard

**Ryan C. Sheppard** of Rolleri & Sheppard CPAS, LLP was named a Fairfield Man of Influence in the June issue of *Fairfield Lifestyle*.



Kelly Brucato

**Kelly Brucato** joined BDO USA, LLP as a Senior Tax Manager. Kelly's specialties include corporate tax, financial reporting, R&D, passthrough entity tax, mergers & acquisitions, biotech, and manufacturing.



Adam O'Feeney

**Adam O'Feeney**, a Senior Manager at CironeFriedberg, LLP, was presented with a 2022 Fairfield County "40 Under Forty" award. Adam is an active member of the Bridgeport Regional Business Council (BRBC), Treasurer and a Board Member of Black Rock Little League, and has served as a baseball coach since 2014.



Philip DeCaprio Jr.

**Philip DeCaprio, Jr.** was awarded the Thomas R. Porter Lifetime Achievement Award from the National Association of Certified Valuators and Analysts. This honor is awarded annually to the NACVA member who has demonstrated exemplary character, leadership, and professional achievements to NACVA and the industry.



Jeffrey Bliss



Shelly Panico



Brian Desmond Faynor

Burzenski & Company, P.C. in East Haven has announced the following promotions: **Jeffrey W. Bliss** was a named a Partner. He is the Director of Veterinary Services at the firm. Jeff serves as treasurer of the Wallingford Land Trust. **Shelly A. Panico** was promoted to Tax Manager. She specializes in advising individuals and closely held businesses with experience in the tax area; specifically high-net-worth individuals, small businesses, tax matters resolution, and real estate partnerships. **Brian Desmond Faynor** was promoted to Supervisor. He has extensive experience in tax, audit, accounting, and business valuation.

CohnReznick LLP announced the following CTCPA members were promoted:

Director:

**Joseph S. Milardo** (Assurance)

Senior Manager:

**Christopher M. Marziale** (Assurance)

**Aneta Maselek** (Assurance)

**Kristin E. Hustus** (Administrative Services)

**Lana B. Ensling** (PCS)

Manager:

**Verna Michaud** (PCS)

**Christopher M. Bortolan** (Tax)

**Daniel W. Pawlina** (Tax)

Senior:

**Kelsey Gaudet** (Assurance)

**Christopher Rodo** (Assurance)

**Michele L. Gallucci** (Assurance)

**Paige LaCasse** (Assurance)

**Ashley Boutin** (Assurance)





Erica Czajkowski



Katherine Donovan

Two members were named to the *Hartford Business Journal's* 2022 "40 Under 40" list. **Erica Czajkowski** is an audit and assurance managing director at Deloitte & Touche LLP serving public and private clients within both Deloitte's financial services and commercial practices. **Katherine Donovan** is an assurance manager at Whittlesey, where she manages employee benefit plan, closely-held, and nonprofit engagements.

A number of firms with CTCPA members were named to *INSIDE Public Accounting's* annual list of "Best of the Best Firms." Congratulations to:

- **Aprio LLP**
- **CohnReznick LLP**
- **Whittlesey PC** (the only Connecticut-based firm on the list)
- **WithumSmith+Brown, P.C.**



CTCPA Executive Director and CEO **Bonnie Stewart** joined **Amy Vetter** on her podcast "Breaking Beliefs." Amy is a CPA, yogi, technologist, and past CTCPA Women's Awards keynote speaker.

They discussed how to get to a place where you have a healthy work-life balance and how you don't need to be superhuman to get there.



## Whittlesey Celebrates Community Day with Various Volunteer Events

More than 90 Whittlesey team members across Connecticut and Western Massachusetts celebrated Community Day, an annual day of service representing the firm's year-round commitment to giving back to local communities. For the past 12 years, hundreds of Whittlesey volunteers have put aside their daily work to partake in various projects ranging from painting classrooms to building homes.

This year, the firm focused on efforts related to environmental sustainability. Teams joined the Bushnell Park Foundation and the United Way of Greater New Haven to plant community gardens, weed, and lay mulch. Also, alongside ReGreen Springfield, U.S. Fish & Wildlife Services, and Springfield Forestry, team members planted a pollinator garden in Forest Park.



## Borgida & Company, P.C. Raises More Than \$3,000 through Relay for Life of East Central Connecticut

Team BORGIDA CARES! was one of 34 teams participating in this year's Relay for Life of East Central Connecticut held at Manchester Community College. The event raised more than \$111,000.

The BORGIDA CARES! team participated in the American Cancer Society's Daffodil Days and sold luminarias — home-made paper lanterns decorated with the names of loved ones. The team also held a "Toast for a Cure" fundraising event at Labyrinth Brewing Company in Manchester.

## >> Classified Advertisements >>

### Help Wanted

**Administrative Assistant** – Norwalk CPA firm seeks mature administrative assistant. Position is part time and hours are flexible. Please respond to [ncdtkpa@gmail.com](mailto:ncdtkpa@gmail.com).

**Retired CPA for Tax Season** – Seeking retired CPA with personal tax return experience to work tax season. Please respond to [ncdtkpa@gmail.com](mailto:ncdtkpa@gmail.com).

**Retired/Seasonal Tax Preparer** – Seeking CPA with extensive personal tax return experience to work February through April, flexible 20 - 40 hours per week as needed. Please respond to Mark Wynnicks, CPA of Weinshel, Wynnicks & Associates, LLC. Email: [mwynnicks@weinwynncpa.com](mailto:mwynnicks@weinwynncpa.com), Phone: 203-367-2022.

**Your future is here! Client service, financials and tax.** CPA with solid public accounting experience servicing client needs for consulting, financial statements and tax planning. We are quality driven, service oriented CPA firm. We check all the boxes for our employees and clients. Send us a resume to find out more and judge for yourself. We look forward to meeting you! Contact: Cheryl Gulick, Audibert Bissonnette & Company, LLC, [Cheryl@ab-ctcpa.com](mailto:Cheryl@ab-ctcpa.com), Phone: 203-879-4329.

### Mergers/Acquisitions

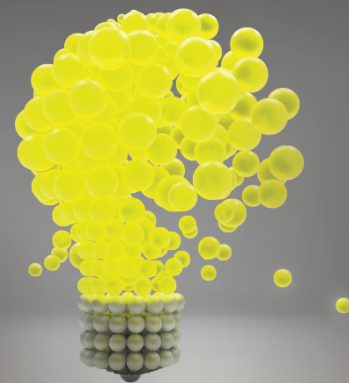
**As a leading, progressive firm in Fairfield County, expanding regionally**, we are interested in exploring a merger or affiliation with another strong firm to allow us to continue to grow, diversify our services, and expand our client base. For a confidential discussion, please contact Tony Cirone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

**Opportunity to Own CPA Firm in New Haven County** – sole proprietor with an almost \$1 million practice is looking forward to slowing down and associating with an individual or individuals who would like to earn additional income and assume the responsibilities of ownership. For confidential discussion, please contact me at P.O. Box 311, Milford, CT 06460.

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### 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.

Access the Knowledge Hub under the "Resources" section of [www.ctcpas.org](http://www.ctcpas.org) or at [www.ctcpas.org/knowledgehub](http://www.ctcpas.org/knowledgehub).



If you'd like to become a company administrator, please reach out to the Membership Team at [membership@ctcpas.org](mailto:membership@ctcpas.org) or call 860-258-4800 and press 2.

## Do you manage program registrations or membership for multiple individuals?

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- Manage your company's listing in the Find a CPA search engine.





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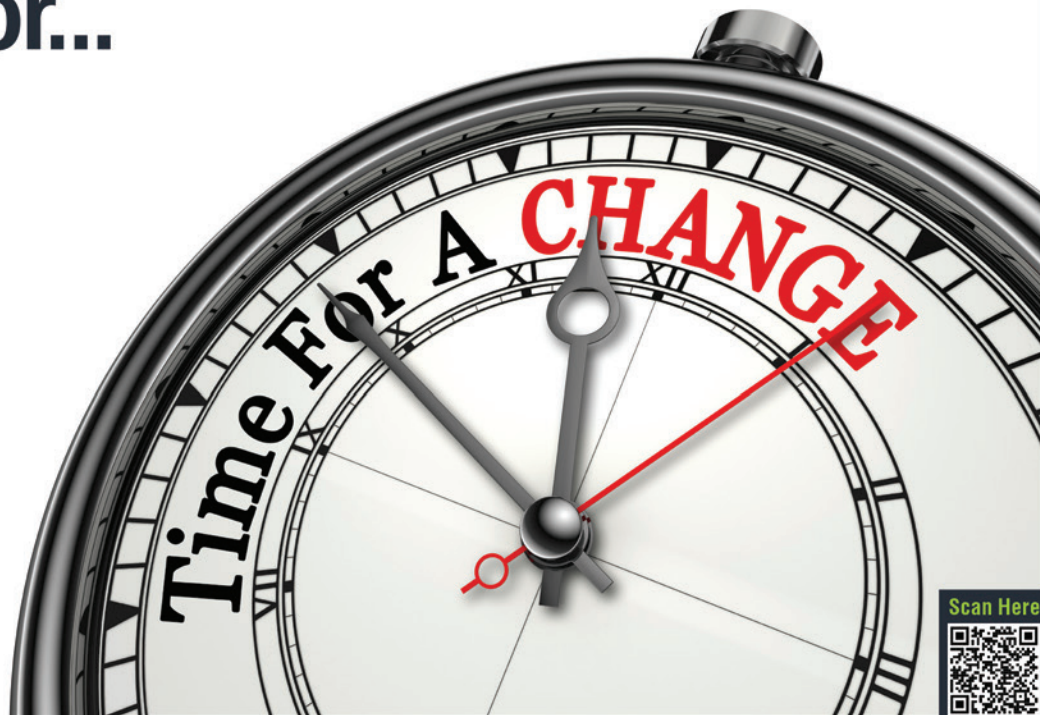
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