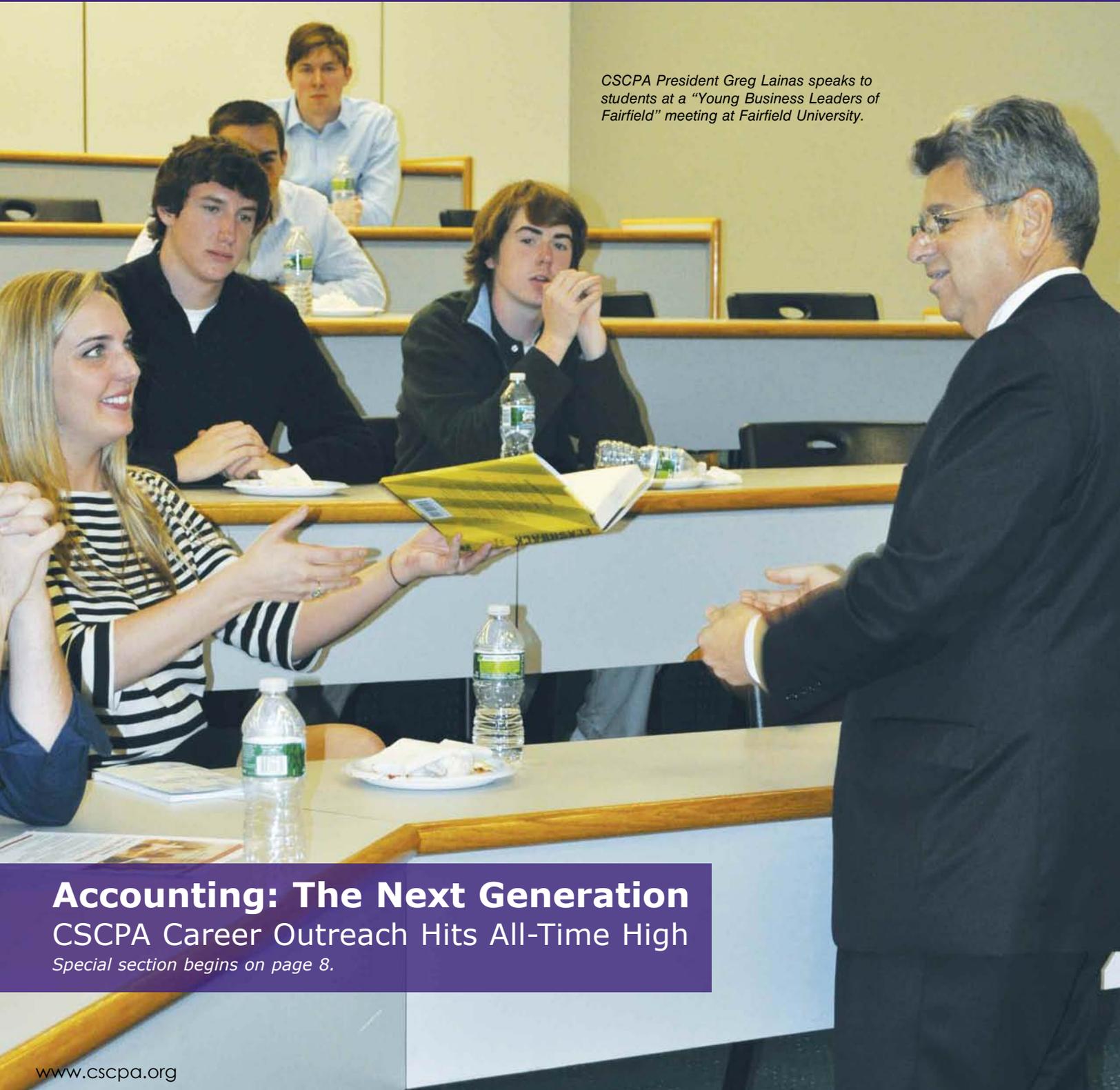


Connecticut CPA

A publication of the Connecticut Society of Certified Public Accountants

Jan/Feb 2012 • Vol. 53 Issue 1



CSCPA President Greg Lainas speaks to students at a "Young Business Leaders of Fairfield" meeting at Fairfield University.

Accounting: The Next Generation

CSCPA Career Outreach Hits All-Time High

Special section begins on page 8.

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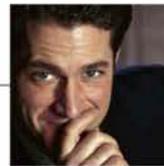
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Accounting: The Next Generation

From speaking engagements to scholarships to conferences designed just for high schoolers, CSCPA members are doing their part to help fill the pipeline and recruit tomorrow's CPAs. *Special section begins on page 8.*

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Don't Miss What's Coming Up Next!

At the beginning of November, we mailed you a postcard (pictured at right) asking you to visit the CSCPA website and submit your email address.

Why? Simply put, if you're not receiving email from us, you're missing out! We send event reminders, breaking industry news, legislative alerts, and more via email on a regular basis.

What's more, there are some exciting new developments on the horizon. We want to make sure you don't miss out on:

- The redesigned www.cscpa.org, featuring a sleek new look and enhanced functionality based on member feedback, coming this spring.
- CPAMix, a web-based networking platform we're launching to help you connect with CPAs across the state and country.
- Our new Member e-News, full of events, member benefits, and industry and people news

Congratulations to these lucky members!

Members who submitted a valid email address by November 15 were entered to win one of five \$100 Visa gift cards. Congratulations to the following members, who were selected at random for one of our prizes:

Bryan J. Ricci
Douglas J. Mahoney
Edward G. Chestler
Marianne Chamberlain
Richard D. Suski

There's still time. Do we have *your* email address?

Even though the drawing has ended, I still encourage you to visit www.cscpa.org/email and submit your email address. You'll also be prompted to choose what mailing lists you'd like to be on so we can make sure you're receiving the information most relevant to your needs and interests. Lists include Friday Focus for Members in Industry, CONNecTion programs, CPE Highlights, IRS Dinners, Member Perks, and more.

And don't worry – CSCPA never shares your email address with third parties.

See you next issue!



Kirsten Piechota, Managing Editor

p.s. CSCPA is social! Visit www.cscpa.org to find links to connect with us on LinkedIn, Twitter, Facebook, and our legislative blog. See page 49 for more.

Don't miss what's coming up next!



CSCPA Do we have your email address?



Member Spotlight

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



CSCPA Membership Director Julie Carroza presents a Dunkin' Donuts gift card to Joseph Browne IV. Browne was selected at random from all of the pledges who renewed their memberships early. Congratulations, Joseph!

CSCPA Pledge

Joseph Browne IV

Hometown: *Suffield*

Job Title/Place of Work: *J.F. Browne Co. Inc*

I want to become a CPA because: *having the CPA designation would be an honor and it is something I'm striving to achieve. It represents the culmination of many years of hard work. Being a CPA confirms you are a highly competent, highly ethical professional. I look forward to having my CPA in the near future.*

My favorite book is: *Think and Grow Rich by Napoleon Hill.*

My favorite television shows are: *anything on ESPN and CNN.*

My all-time favorite movie is: *Good Will Hunting.*

The best vacation I ever took was: *a cruise to the Caribbean with my family.*

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

If I weren't a CPA, I would be a: *venture capitalist or real estate developer.*

Something people would be surprised to know about me is: *I'd love to retire in South America with a farm or winery.*

What I love most about Connecticut is: *the changing seasons.*

So far, the highlight of my career has been: *working alongside my father.*

The best advice I ever received was: *from my mom - "If there is a will, there is a way."*

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

the Essential Event

**2012 CSCPA
Annual
Meeting**

A Tragic Comedy: Politics and Humor in 2012

From its inception, the Essential Event has featured a unique line up of expert, timely conversation.

This year, as we delve into politics and the economy, we'll talk about economic trends and the forces causing these times of great uncertainty, unlock some of the eternal mysteries of American politics, and look at the facts instead of the attractively sensational sideshows that tend to accompany political polling efforts.

Never fear – we'll also send you on your way with some practical tools for maintaining a positive mental attitude.

Monday, May 14, 2012
Aqua Turf Club, Plantsville, CT
10 a.m. to 4 p.m. (registration at 9:30 a.m.)
CPE Credit: 4 hours

Featuring ...



Daniel Gross

Columnist and economics editor, Yahoo! Finance
Business columnist, *Newsweek*



Mack Dryden

Award-winning journalist,
former staff writer for
*Politically Incorrect with
Bill Maher*, comedian, inventor



Bill Schneider

Leading political commentator on
elections and politics

Annual Business Meeting

The Essential Event will include a brief business meeting featuring the election of the 2012-2013 Board of Directors and the installation of the 2012-2013 Advisory Council.

Ready to Register?

Use the registration form on the next page or register at www.cscpa.org/EssentialEvent.

The Essential Event: The 2012 CSCPA Annual Meeting

Register before
January 31, 2012 and save!

Registration Form

Ready to sign up? Use this form to:

- Purchase one to seven seat(s) or
- Purchase eight or more seats and become an event sponsor – you'll get: a discounted group rate, recognition on the CSCPA website and in follow-up coverage in *Connecticut CPA* magazine, and recognition in the event's agenda and opening slideshow loop.

Firm Information (Event sponsors: Indicate below how you would like your firm to appear in all marketing.)

Firm Name _____ City/Town _____

Firm Contact

Name _____

Phone _____ Email _____

Attendees (Please list all registrants. Not sure who's attending? We'll call you later on for names and meal choices.)

1. _____ Meal: chicken florentine NY strip sirloin salmon
2. _____ Meal: chicken florentine NY strip sirloin salmon
3. _____ Meal: chicken florentine NY strip sirloin salmon
4. _____ Meal: chicken florentine NY strip sirloin salmon
5. _____ Meal: chicken florentine NY strip sirloin salmon
6. _____ Meal: chicken florentine NY strip sirloin salmon
7. _____ Meal: chicken florentine NY strip sirloin salmon
8. _____ Meal: chicken florentine NY strip sirloin salmon

Payment Information (Payment is required to reserve seats.)

Purchase one to seven seat(s):

Number of seats _____ @ \$160 per seat (**\$145 before January 31, 2012**). Total enclosed: \$ _____

Purchase eight or more seats:

Number of seats _____ @ \$135 per seat (**\$125 before January 31, 2012**). Total enclosed: \$ _____

Card# _____ Exp. Date _____

Cardholder's Name _____ Cardholder's Signature _____

Billing Address Street _____ City, State, Zip _____

Make checks payable to CSCPA or pay with a Visa, MasterCard, or American Express credit card.

Fax registrations with credit card to 860-258-4859 or register online at www.cscpa.org/EssentialEvent.

Mail registrations with checks to Essential Event, 716 Brook Street, Suite 100, Rocky Hill, CT 06067.

Questions? Contact CSCPA Membership Coordinator Liz Frazza at lizf@cscpa.org or 860-258-0220.

To reserve additional seats, please copy and return additional forms.



Gems from Greg

CSCPAs President Greg Lainas speaks with a student at a University of Hartford Beta Alpha Psi meeting.

Career Advice for Tomorrow's (and Today's!) CPAs

*CSCPAs President **Greg Lainas**, Division Director for Robert Half Management Resources in Hartford, has logged hundreds of miles on Connecticut highways during his year-long presidency, crisscrossing the state to attend college and university speaking engagements, scholarship presentations, and meetings with industry leadership.*

His goal? To offer career advice and encouragement and reinforce the value of three little letters: CPA.

When the requirement for six months of attestation experience to qualify for initial certification was eliminated this fall, Lainas joined CSCPAs Executive Director **Art Renner** in a series of more than a dozen visits with major employers of accounting and finance personnel in the state, making sure these

organizations knew how the changes could greatly benefit their staff.

Perhaps most enthusiastically, Lainas has spoken to students, giving them advice on everything from choosing a major to weaving a network of professional contacts to landing that all-important first job.

Read on to discover some of these "Gems from Greg."



Lainas speaks to a packed house at the University of Connecticut.



Lainas poses with University of Connecticut students after speaking for the accounting department's "Introduction to a Profession" class.

On picking a major:

"It's important for anyone pursuing a major to assess where the field is going and what opportunities will be available when he or she graduates. You can go from accounting to anything, but not from anything to accounting. I tell people that if you do not become a CPA, you will need to get an MBA."



Lainas speaks on building a personal brand and ways to impress potential employers at a "Young Business Leaders of Fairfield" meeting at Fairfield University.

On overcoming challenges:

"Life is full of obstacles and challenges. It is how you overcome them that distinguishes you from your peers. It is important not only to recognize opportunities, but to act upon them."

On mentoring:

"Think about all of the people who helped you get to where you are; don't you want to do that for someone else? We need more people growing our profession and the CSCPA membership. I often think we're like an untapped oil well with an unlimited reserve!"

(continued on next page)

On current hiring trends in accounting:

“The federal unemployment rate was announced at less than nine percent; Connecticut is also under nine percent. But for accountants, it’s half of that. In demand right now are CPAs with more than three years of experience, technical accountants, internal auditors, tax accountants, and business and financial analysts.”



Lainas entertains a room full of University of Hartford Beta Alpha Psi members.

On networking:

“You’ve probably heard the expression ‘Never say never or always.’ I’ll offer you an exception to that rule, though: Always network and never stop doing it. What better place to start than the 6,000 members of the CSCPA? There are many networking avenues that anyone can utilize – the most notable being social media. It’s clear the impact of social media upon the CPA profession will grow exponentially.”

Editor’s Note: See page 49 to find out how to connect with fellow CSCPA members online!



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On the best advice ever received:

"It's better to do one thing great than 10 things lousy."



*Lainas gives his inaugural address at The Essential Event:
The 2011 CSCPAs Annual Meeting.*

On getting involved:

"If anyone heard my speech at last year's Essential Event, you know I'm all about giving back to my profession. The CSCPAs is the medium to accomplish this goal! All you need is a desire to help. Tell us your skills and interests and we'll find you a place. It's not about not having enough time; it's about utilizing the time you do have."

Want to hear more?

If your club, group, or organization would like to host Lainas or another CSCPAs career speaker, please contact Student and New Professional Outreach Specialist **Alicia McCain** at aliciam@cscpa.org or 860-258-0217.

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High school students and educators enjoy a set by The Accounting Crows, Connecticut's CPA rock band, at the CSCPA High School CPA Careers Conference held at the University of Connecticut this fall.

What do you want to be when you grow up? Consider being a CPA! Student Outreach Hits the High School Crowd

By Kirsten Piechota, Managing Editor

This fall, more than 300 high school students from across the state converged on the University of Connecticut (UConn) campus to get a taste of college life and hear from some accounting majors and practicing CPAs about why the CPA career path is the way to go.

CSCPA usually holds two annual High School CPA Careers Conferences at two college campuses in the state. This year's second conference, however, scheduled for Central Connecticut State University (CCSU) in early November, was cancelled due to the unprecedented October snowstorm and resulting widespread power outages. Special thanks to the CSCPA and CCSU volunteers who helped plan and prep for that conference.

The conferences have been held for more than 40 years and help high school students explore the places the CPA credential can take them, from public accounting to foren-

sics, sports management, the music industry, and more.

Following breakfast provided by the host college and optional campus tours, the students perk up to the strum of guitars and beats of the drum set: a set of classic rock hits by CPA rock band The Accounting Crows.

The conference also includes a panel of new and young professionals and current college accounting majors, ready and willing to answer every question on how to transition from high school to college, how to study for and pass the CPA Exam, and what it's like in those first days on the job. The prize for a good question? An Accounting Crows t-shirt, of course!

"I thought it was a very informative conference that helped me better understand being a CPA," said one conference participant. Added another, "I'm glad I came!"

"Great conference! I have a better understanding of what I want to do with my life. It's opened my eyes to all the opportunities accounting can bring."

Parish Hill High School Senior

"Thank you to the speakers – you all did a great job. And thanks to The Accounting Crows. You guys rocked!"

Cheshire High School Senior



Stephen Pedneault of Forensic Accounting Services takes a question about fraud investigations.



Dean Zirilli of ESPN tells students about ESPN's strategic involvement in the X Games.



Students pick up brochures on majoring in accounting (along with their free CSCPA pens!).

*(from left)
Kristen Palombizio (Lainas)
of PricewaterhouseCoopers
moderates a panel of new
and young professionals
featuring Amber Moore
of Marien + Company,
Drew Curtis of Deloitte,
and UConn accounting
major Caitlyn Schultz.*



(continued on next page)



The Accounting Crows play to a packed house at the University of Connecticut. Pictured (from left) are Mike Fortunato (drums), Alan Friedman (lead guitar, vocals), Reed Risteen (bass, vocals), and Mark Zampino (keyboards, guitar, vocals).

“Inspiring; motivational.”

Killingly High School Senior

Thank You, Conference Volunteers!

University of Connecticut

Speakers:

Stephen Pedneault, CPA/CFF, CFE
Principal, Forensic Accounting Services

Dean Zirolli, CPA
Vice President, Controllershship, ESPN

Student/New Professionals Panel:

Amber Moore
Staff Accountant, Marien + Company

Drew Curtis
Audit Senior, Deloitte

Caitlyn Schultz
UConn Accounting Major and Beta Alpha Psi President

Moderated by **Kristen Palombizio (Lainas), CPA**
Manager, PricewaterhouseCoopers

Central Connecticut State University

Even though the CCSU conference was cancelled due to the October snowstorm, we thank the following who had generously offered their time and talents. Don't worry – we'll be in touch to book you for next year's conference!

Speakers:

Avril Stephens, CPA
Audit Director, Deloitte

Brian Ignatowski, CPA, MBA
Vice President, Controllershship, ESPN

Student/New Professionals Panel:

Jenna Bennetti
Audit Associate, Whittlesey & Hadley

J. Tobias Freeman, CPA
Supervisor, J.H. Cohn

Katie Bailey
CCSU Accounting Major

Moderated by **Mark Caplan, CPA**
Tax Partner, KPMG

Special Thanks

UConn: Associate Dean of Undergraduate Programs **Dr. Larry Gramling, CPA**, Accounting Instructor-in-Residence **David Papandria, CPA**, and Beta Alpha Psi members. CCSU: President **Dr. Jack Miller**, School of Business Dean **Dr. Siamack Shojai**, Accounting Chair **Larry Grasso**, Accounting Professors **Dr. Paul Mihalek, CPA**, **Monique Durant, CPA**, **Mary McCarthy, CPA**, **Kristin Ingram, CPA** and **Cheryl Crespi, CPA**. Accounting Crows: **Mark Zampino, Alan Friedman, CPA, Reed Risteen, CPA, and Mike Fortunato, CPA.**

Are You Looking for Per Diem Work? Do You Need Per Diem Help?

CSCPA's Online Per Diem Directory Unites CSCPA Members, Firms



Seek temporary work.
Find temporary help.
www.cscpa.org/perdiem

Looking for extra help at your firm this tax season?
Maybe you're in between opportunities and looking to find temporary work.

The state-of-the-art online per diem directory is the latest in a series of steps designed to help connect members and firms and ease the crunch unemployed members have been feeling. **The per diem directory is offered to members and firms free of charge.**

Help for Those Seeking Work

Members looking for per diem work can add themselves to the online directory, with basic information such as contact information, availability, and specialty.

To sign up, go to www.cscpa.org/perdiem and click on "Add yourself or your firm to the per diem directory."

Help for Employers

Employers looking for help can easily search the listings, sorting candidates by niches and counties.

To make the connection even easier, companies looking for per diem help can also add a listing for the firm, including when you need assistance and a description of the work.

ETF Presents Scholarships, Accounting Department/Student Group Grants

Trustees of the CSCPA Educational Trust Fund (ETF) recently presented numerous scholarships and grants at a banquet held at Cascade in Hamden. ETF Chair-elect **Bob Fulton** presided over the evening's program.



Attendees enjoy the welcome reception.



ETF Chair-elect Bob Fulton speaks about the ETF's mission.



Candidate's Award Scholarship

Trustees presented six \$3,000 Candidate's Award Scholarships to assist students in complying with Connecticut's 150-hour requirement to obtain CPA certification.



Jenna Allegretto
Fairfield University



Rozaliya Cooper
Post University

*Chris Cooper accepted
on behalf of his wife.*



Katelyn Horowitz
University of Connecticut



Jeffrey LeBreux
University of Connecticut



Nathan Lisee
University of Connecticut

Thuyet To of the University of Connecticut was unable to attend.

Children of CSCPAs Members Scholarship

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



George Evan Comer
Bentley University

Son of CSCPAs member **Thomas Comer** and CSCPAs Pledge **Anne Comer**, both of Comer & Company.



Member **Theresa Renner** of Magdefrau, Renner & Ciaffaglione accepted the award on behalf of her daughter, High Point University student **Leah Dansky**.



Emily Willhoft
University of Hartford

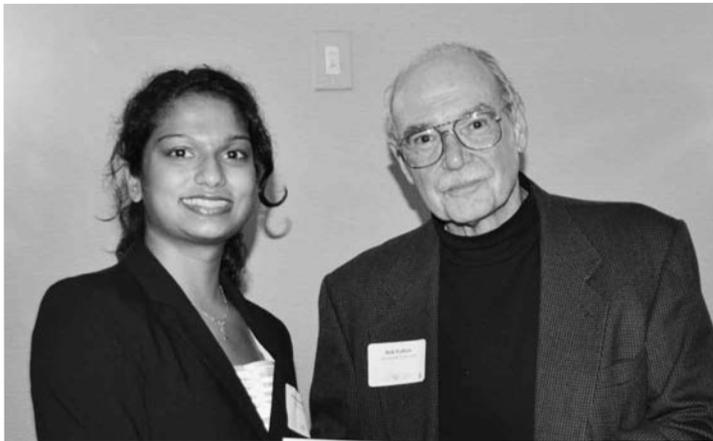
Daughter of CSCPAs member **James Willhoft** of CORPTAX.



Ross Riskin
Fairfield University

Son of CSCPAs member **Robert Riskin** of Robert Riskin, CPA.

CSCPAs Diversity Scholarship



This scholarship is intended to increase and encourage diversity in the accounting profession and to recognize high-achieving college junior or senior minority accounting students historically underrepresented in the accounting profession. This year's award was presented to Fairfield University student **Alicia Ramharack**.

Fairfield University student **Alicia Ramharack** (left) accepts the "CSCPAs Diversity Scholarship" from ETF Chair-elect **Bob Fulton**.

Frank Frago Community Service Award Scholarship



This annual award is presented in honor of the late Frank C. Frago, who served as both CSCPAs president and chair of the CSCPAs Educational Trust Fund. The award is intended to encourage and recognize undergraduate accounting majors who have shown leadership through continued commitment to community service in recognition of Mr. Frago's history of supporting not only his profession but his community. This year's award was presented to Saint Joseph College student **Holly Mirabella**.

Professor **Steve Jarett** (left) accepts the "Frank Frago Community Service Scholarship" from Mr. Frago's son, CSCPAs Past President **Charlie Frago**, on behalf of Saint Joseph College student **Holly Mirabella**.

(continued on next page)

Accounting Department and Group Grants

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



Trustee Marie Kulesza (right) presents grants to Central Connecticut State University.



Trustee Marie Kulesza (right) presents grants to Eastern Connecticut State University.



Trustee Mark Caplan (right) presents grants to Fairfield University.



Trustee Dennis Cole (right) presents grants to Post University



Chair-elect Bob Fulton (right) presents grants to Quinnipiac University.



Chair-elect Bob Fulton (right) presents grants to Sacred Heart University.



Trustee Mark Caplan (right) presents grants to Saint Joseph College.



Trustee Dennis Cole (right) presents grants to Southern Connecticut State University.



Chair-elect Bob Fulton (right) presents grants to the University of Bridgeport.



Trustee Mark Caplan (right) presents grants to the University of Connecticut.



Chair-elect Bob Fulton (right) presents grants to the University of Hartford



Trustee Dennis Cole (second from right) presents grants to the University of New Haven.



Chair-elect Bob Fulton (right) presents grants to Western Connecticut State University.

View more photos and find out about upcoming scholarship application deadlines at www.cscpa.org/etf.

Minority CPA Exam Candidate Review Course Grants

The “Minority CPA Exam Candidate Review Course Grants” assist minorities in becoming CPAs in Connecticut by providing recipients with a fully paid CPA Exam review course. These grants are made possible with the generous support of five major CPA Exam review course providers: **Becker CPA Review, Kaplan CPA Review, Yaeger CPA Review, and ExamMatrix.**

Congratulations to the following recent recipients:

Ngoc Nguyen of New Britain

Nguyen received a Yaeger CPA Exam Review Course.

Michael Foster of Bridgeport

Foster received an ExamMatrix CPA Review Course.

New and Young Professionals Present 'College Month'

This October, members of the New and Young Professionals Cabinet organized "College Month," a series of visits to Connecticut colleges to give students a glimpse into life as a young accountant. Cabinet members and their colleagues, divided into teams of three or four, served as panelists at

accounting club meetings, answering questions about careers in public and private accounting, the ins and outs of taking the CPA Exam, how to manage challenges on the road to becoming a CPA, and much more.

Quinnipiac University



CSCPA speakers (from left) Stephanie Barone (BlumShapiro), Dane Silverman (KPMG), Joanna Purtell (Fiondella, Milone & LaSaracina), and students Alisa DiDio (CSCPA Campus Representative) and Jakob Lavranchuk.



Silverman (left) answers some individual questions.

Central Connecticut State University



CSCPA speakers (from left) Stephen Jankins (The Hartford), Philip Tetreault (Barron, Yanaros & Caruso), Krysten Hurwitz (Grant Thornton), and Kirstin Olszewski (Kaman Industrial Technologies).

Eastern Connecticut State University



Attendees at the Eastern Connecticut State University program (standing, from left) Nathaniel Walsh (CSCPA Campus Representative), Logan Johnson, Accounting Professor Moh'd RuJoub, Christopher Marion (Barron, Yanaros & Caruso), Alyssa Evans, Christopher Mason, and (seated, from left) Lany Pfeifer (Barron, Yanaros & Caruso) and Amber Moore (Marien + Company).



Pfeifer (second from right) takes some questions after the session.

University of Hartford



University of Hartford attendees (top row, from left) Luke Sacharczyk, Eric Donermeyer, John Higham (Whittlesey & Hadley) and (bottom row, from left) Michelle Fontaine (KPMG), Malissa D'Souza, and David Fuller (KPMG).



Fuller and Fontaine speak with students after the formal session.

Summary of 2012 Qualified Retirement Plan Limits

By Leonard G. Brown, FSA, MAAA, Pension Benefit Consultants, Member, CSCPA Employee Benefit Plans Special Interest Group

The IRS annually adjusts qualified retirement plan limits for increases in the cost of living. The following table summarizes the 2012 limits as reported in IR-2011-103.

Internal Revenue Code Limit	2012	2011
401(k) plan – Elective deferrals	\$17,000	\$16,500
403(b) plan – Elective deferrals	\$17,000	\$16,500
Governmental 457(b) plan – Elective deferrals	\$17,000	\$16,500
Catch-up contribution limit – 401(k), 403(b), and governmental 457(b) plans	\$5,500	\$5,500
SIMPLE plan – elective deferrals	\$11,500	\$11,500
SIMPLE plan – catch-up contributions	\$2,500	\$2,500
Defined benefit plans – maximum annual annuity	\$200,000	\$195,000
Defined contribution plans – maximum annual addition	\$50,000	\$49,000
Maximum annual compensation – defined benefit plans, defined contribution plans, and SEPs	\$250,000	\$245,000
Annual compensation – definition of “highly compensated employee”	\$115,000	\$110,000
Annual compensation – “officer” for “key employee” definition	\$165,000	\$160,000
Simplified Employee Pension (SEP) – minimum compensation	\$550	\$550
Tax credit ESOP		
5-year limit	\$1,015,000	\$985,000
1-year extension	\$200,000	\$195,000



Retirement Plan Alert

The Case for Investment Education

By David M. Snetro, Member, CSCP Employee Benefit Plans Special Interest Group and Ary Rosenbaum, Esq.

One of the major cornerstones of our society is public education. Regardless of race, religion, creed, gender, income, or national origin, children from kindergarten through the 12th grade are entitled to a free education because our society values education. Education helps individuals attain intellectual, physical, and emotional progress. Public education offers no guarantees, but it can offer a lot of opportunities for individuals to progress as human beings. The same can be said of offering investment education to participants enrolled in retirement plans.

When it comes to being a retirement plan financial advisor, many advisors concentrate on the concepts that aren't as important as they seem, such as picking out mutual funds or making glossy marketing brochures. The most

important role a financial advisor has in working with a retirement plan is minimizing the fiduciary liability that a plan sponsor and the plan trustees have when handling the process of plan investments. While much has been written about the needs of developing an investment policy statement (IPS) and reviewing the plan investments based on that IPS, very little attention is paid to the ongoing process of providing education to participants.

Let's look at the role that "participant education" has in participant-directed 401(k) plans. Participant-directed 401(k) plans that meet the requirements of ERISA §404(c) offer the plan sponsors some liability protection based on a participant's gains or losses on his or her account when he or she directs his or her own investments.

Participant education can be used as a tool to help plan sponsors minimize their liability under §404(c).

There is nothing in the statute or in the regulations that actually requires the plan sponsor and/or the plan's financial advisor to offer education to participants. However, under Department of Labor (DOL) regulations issued under ERISA §404(c), in order for plan participants to exercise control for purposes of making it a participant-directed plan, the fiduciaries must provide sufficient information to participants so that they can make informed decisions. The sufficient information might comprise a description of the investment alternatives available under the plan, including a general description of the investment objectives and risk/return characteristics of each alternative (including type and diversification of assets in the

portfolio of the alternative); identification of any designated investment managers; an explanation of how to give investment instructions; and a description of any transaction fees or expenses charged to the participant's account (e.g., commissions, sales load, deferred sales charges, and redemption or exchange fees).

The problem is that this information may not actually provide sufficient information to participants so that they can make informed decisions.

In addition, studies have shown that investment education does provide participants a better rate of return for those who received education than participants who didn't. Concepts of "market timing" and "dollar cost averaging" have proven to reduce the impacts of adverse market conditions over extended periods of time.

What type of investment education should advisors offer to plan partici-

pants? Obviously, it has to be education and not actual investment advice. The DOL, in Interpretive Bulletin 96-1, delineated four categories of investment information that do not constitute investment advice under ERISA. The four categories include plan information such as details about plan participation and the investments offered under the plan; general financial and investment concepts such as risk, diversification, and asset classes; asset allocation; and interactive investment materials such as estimating future retirement income needs. Handing out a bunch of Morningstar profiles and wishing everyone good luck isn't sufficient education. Financial advisors will have to be more proactive than that.

We have met many financial advisors who either aren't interested in offering education or are afraid to. While offering education to plan participants can help a plan sponsor minimize liability, it

is also an effective tool for financial advisors to market and retain clients. Advisors also shy away from offering participant education because they don't understand what it's really there for. Like public education, offering participant education is not offered to achieve a certain result. Advisors should always look at education as liability protection, because it helps a plan sponsor minimize liability under ERISA §404(c).

While we always stress education as an important part of the fiduciary process, it's not about achieving a specific result from participants directing their own investments. Offering participants education is like the old proverb, "You can lead a horse to water, but you can't make him drink." No matter how great the education component is, there is no guarantee that it will help plan participants achieve a better financial result.



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Breaking down important financial concepts into English with a little wit can go a long way.

The participant who puts all of his or her money into a mid-cap fund because he or she considers it the “average of the market” may still do so even after getting education at the enrollment meeting and through a one-on-one meeting. As with most things with retirement plans, it’s about following a process and not guaranteeing a result. You are not trying to teach an MBA course; you just need to provide sufficient information so that plan participants can make decisions that are informed and not based on the economic theory of “locker room allocation” (what the guy next to you selected).

While many advisors state that participants aren’t interested in education meetings and one-on-one participant

meetings, we really believe that most advisors do not do a very good job of it. A plan education/enrollment meeting doesn’t have to be treated as jury duty. Financial advisors would be wise to add some interest by spicing up these meetings. While the information can be boring for most, advisors can encourage the plan sponsors to have lunch or end-of-the-day meetings. You can also try to inject everyday economic issues that people can relate to into your meetings.

Breaking down important financial concepts into English with a little wit can also go a long way. Happy plan participants will help you maintain your role as an advisor for your plan. While people won’t remember what mutual funds are offered under their plan, they may remember that Donna in accounting won

the Target gift card. Anything that can boost attendance will help boost education and garner better results for plan participants, as well as help limit the plan sponsor’s potential fiduciary liability.

Offering plan education is a facet of the fiduciary process that all financial advisors should assist in, because helping a plan sponsor in that process is the role of a retirement plan financial advisor. Not offering education allows the advisor’s competition an advantage by highlighting that the incumbent advisor isn’t covering all of the bases in protecting the plan sponsor’s exposure as a plan fiduciary. A plan sponsor who thinks his or her advisors aren’t handling all of the tasks that they are supposed to is often the same plan sponsor looking for a new financial advisor to work with at the end of the day!

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CSCPA Holds First-Ever Employee Benefit Plans Conference ...

More than 100 people turned out for the first-ever Employee Benefit Plans Conference, packing the CSCPA office! Highlights of the day included the popular Department of Labor update with **Marcus Aron**, Senior Auditor for the Office of the Chief Accountant at the U.S. Department of Labor, and several panel discussions with Employee Benefit Plans Special Interest Group members and experts.

Thanks to the members of the Employee Benefit Plans Special Interest Group for all of their work!



Employee Benefit Plans Special Interest Group members in attendance (from left): Richard Stanchfield, Leonard Brown, Lindsey Wright, David Snetro, Steven Freeman, Jason Newman, Stacy Farber, Steven Parmelee, Paul Soler, CSCPA Staff Liaison Lisa Bugryn, Janet Nahorney, and David Beck.



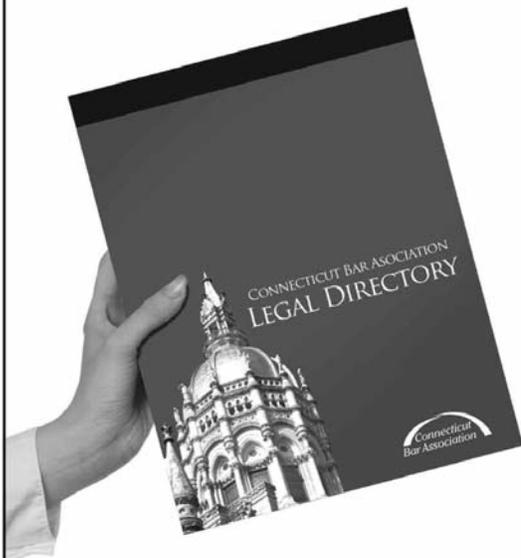
Marcus Aron, Senior Auditor for the Office of the Chief Accountant, U.S. Department of Labor, gives a participant some one-on-one advice.

... And Fourth-Annual Employee Benefit Plans Social!

The annual Employee Benefit Plans Social welcomed interest group members and their colleagues, staff, attorneys, and third party administrators for wine, appetizers, and good conversation.



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CSCPA Succession Planning Survey Results Succession Plan Preference and the Role of the CSCPA in Succession Planning

By Marie G. Kulesza, MSPA, CPA and Pamela Q. Weaver, DBA, CPA

In May 2011, a representative group of 194 members of the CSCPA who were managing partners, general partners, or principals in public accounting firms completed a succession planning survey. Part one of the results appeared in the November/December 2011 issue of Connecticut CPA magazine and indicated that many CPAs struggled with developing their own firm succession plan. While recognizing the importance of succession planning, CPAs (especially in smaller firms) were often not sure how to proceed.

Part two of the results focuses on which planning methods the CPAs who had a written plan preferred and the role of the CSCPA in assisting members with firm succession planning.

Most CSCPA Members Prefer Internal Transition

Succession planning is a deliberate and thoughtful process with the goal of maximizing value to exiting firm owners. Four common succession options considered by firm owners include:

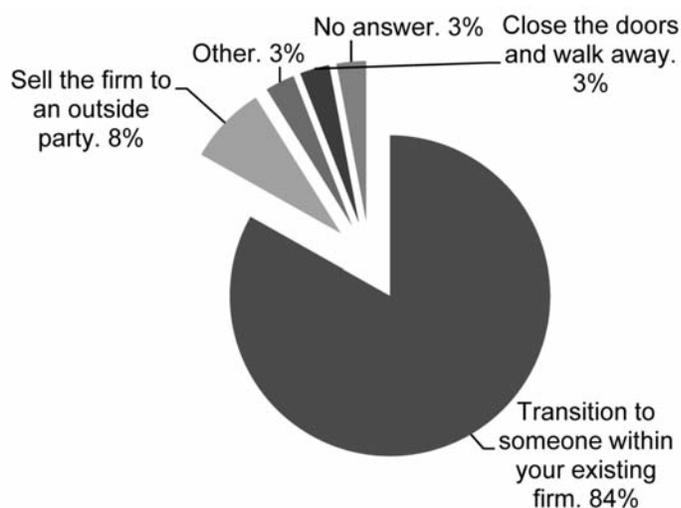
1. Transition to internal staff,
2. Sale to an external entity,
3. Merger with another firm, or
4. Reduce the workload, close the doors, and walk away.

The survey results indicated that 84 percent of CSCPA firm owners with written succession plans planned to transition to someone within the existing firm. More than half of those owners were from firms with three to five partners as opposed to smaller firms. Chart 1 (on the next page) shows the breakdown of the respondents' choice of plans.

By developing talent internally, firm owners sustained their firms for the

long run. However, changing demographics, an uncertain economy, and a shortage of qualified internal staff has had a major impact on growth and retention of staff. As a result, transitioning the firm to someone within the existing firm may not be a viable option. Many firm owners faced with this situation do not know how to get started in the succession planning process.

Chart 1: Succession Plan



The Role of the State CPA Society in Succession Planning

The AICPA makes extensive resources related to succession planning available to its members. However, sole proprietors and smaller firm owners underutilize these resources and may prefer to look to their state CPA societies for guidance. Historically, the issue of succession planning for sole proprietors and small firm owners has not been markedly addressed by state CPA societies.

The CSCPA study addressed what function, if any, state CPA societies can have in assisting publicly practicing members in planning for firm succession and what types of information and services related to firm succession, if any, do publicly practicing members of a state CPA society expect the society to provide to the membership.

In looking at the function the CSCPA may have in assisting members in planning for firm succession, 177 respondents (or 91 percent) indicated either that the CSCPA *should develop comprehensive educational programs or limit its involvement to running seminars that deal with succession education*. The overwhelming positive response indicates that the respondents do, in fact, look to the CSCPA to

provide assistance in planning for firm succession. Sole proprietors were the largest group of respondents supporting the CSCPA's involvement in the succession planning process. As firm size increased, the responses in support of the CSCPA's involvement dropped off considerably, to less than 10 percent. A small group, evenly distributed among firm size, felt that the CSCPA *should not provide information regarding succession issues*.

A follow-up question gave respondents an opportunity to select the types of information they believed would be helpful with succession planning issues. Respondents were encouraged to check all responses that applied. The top choice with 152 responses was *articles on various succession issues*. Secondly, 134 respondents selected *list of frequently asked questions and answers*. The third choice, with 125 responses, was *planning suggestions and timeline*.

Respondents also designated *continuing education seminars on the topic of succession planning* as well as *classified ads – marketplace for buyers and sellers* as useful resources in their succession planning process. This is of no surprise considering 85 percent of respondents indicated that they rely on the CSCPA for continuing professional

education. Table 1 (next page) reports the full range of responses.

CSCPA Takes Action

Recognizing the strong interest of its members, the CSCPA has made strides in meeting the interest of its members by creating opportunities and resources to assist in succession planning. At the recent CPA Succession Symposium (see page 33), nearly 120 firm leaders received information on a broad range of succession topics. In addition, the CSCPA recently launched its www.CPASuccessionMatch.com website (see page 32) to foster communication between potential buyers and sellers of CPA firms and to provide information on a variety of succession topics.

Succession Planning: How to Get Started

Thinking about retirement is difficult and committing the plan to writing can seem insurmountable. Some firm owners avoid the issue by making the decision to reduce workload gradually through client attrition and just walk away. Others just choose to do nothing. Although simple, these approaches involve no cash inflow for the value of the business. In addition, a lack of planning can leave your clients and employees hanging, should something happen to you prematurely.

When developing a succession plan, firm owners must determine the best succession option for their individual facts and circumstances. Firm owners need to consider several questions in evaluating the various succession options:

1. What result do you want from the succession plan? What are your financial expectations for retirement and how does the succession plan contribute to those expectations?
2. How much time do you have until your desired retirement age? Shorter lead times can constrain your options.
3. Will you continue to work after the transition and are you willing to accept

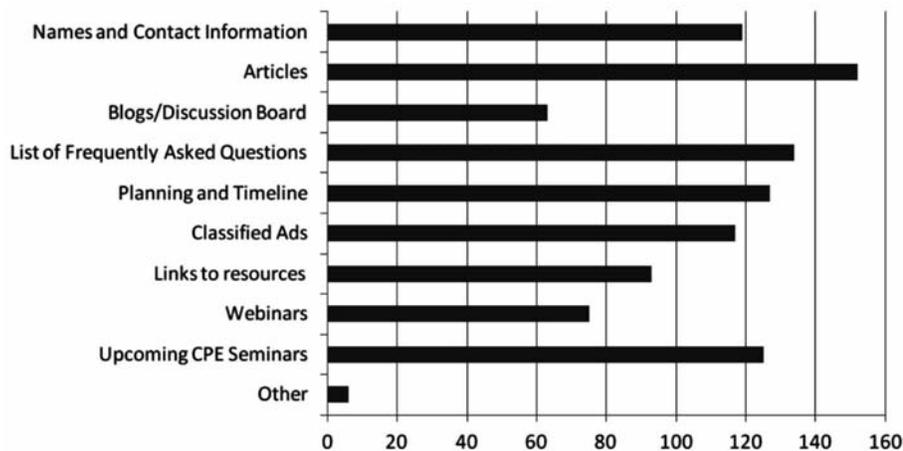
(continued on next page)

Succession Plan Preference *(continued from previous page)*

- a different role if your firm merges or is acquired by another firm?
4. Is there a special expertise needed to continue servicing your clients? Who will fill that gap under the new arrangement?
 5. Have you identified a potential successor, and do you have sufficient time to devote to training your successor?
 6. How will your exit affect the remaining employees in the firm?
- A thorough study of your firm as it relates to current employees, client service needs, and expected personal

financial remuneration is the beginning of deciding which succession choice is best for you, your employees, and your clients. Although the majority of the respondents in the CSCPA study favored transition within the firm, other viable options such as mergers and acquisition can achieve the desired results.

Table 1: Information CPA Firm Owners Want from the CSCPA Regarding Succession Planning



The growing awareness of the impending retirement of a large number of baby boomer CPA firm owners has generated both an interest and a concern about CPA firm succession issues. The survey indicated that CPA firm owners do look to organizations like the CSCPA for guidance and information regarding succession topics. Take advantage of the resources available to you and begin this essential planning today.



Marie G. Kulesza, MSPA, CPA is an assistant professor of business administration at Saint Joseph College and has more than 15 years

of experience in public accounting. She is a CSCPA Educational Trust Fund trustee and a member of the CSCPA Student Outreach and Career Awareness Committee, the American Institute of CPAs, and the American Society of Women Accountants. She can be reached at mkulesza@sjc.edu.



Pamela Q. Weaver, DBA, CPA specializes in tax and business consulting services. She is also on the faculty of the University of Hartford's

Barney School of Business. She is the former chair of the CSCPA Federal Income Tax Committee and a member of the Advisory Council. She holds a Doctor of Business Administration focusing on optimizing business performance and leadership. She can be reached at pweaver@pqweavercpa.com.



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“Great program! Served as a reminder of one of the great benefits the Society provides its members!”

Symposium Attendee



August Aquila

Ralph Braithwaite

John Raspante

Pamela Weaver

Joseph Tarasco

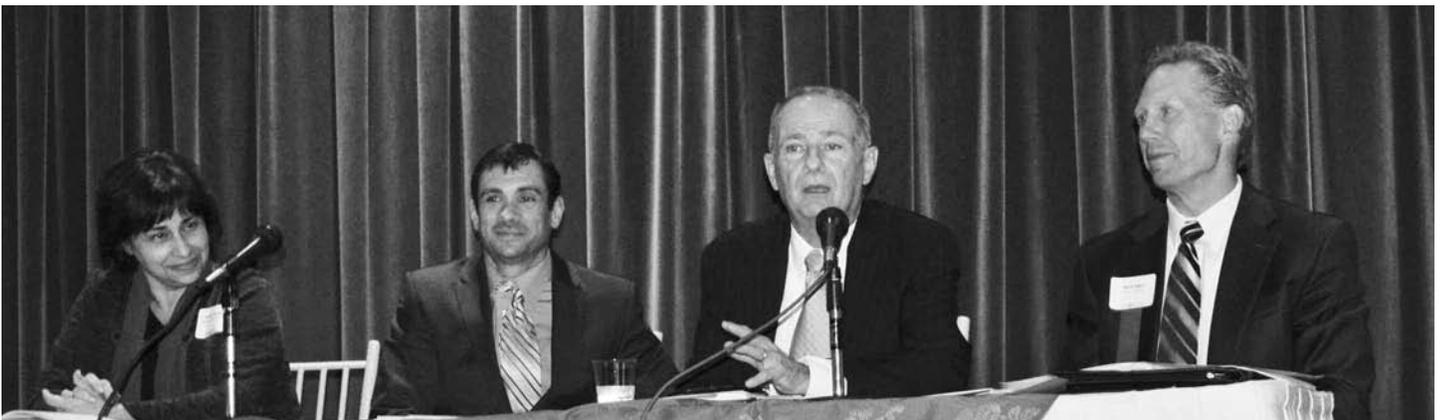
CSCPA Holds First-Ever CPA Succession Symposium

In a recent succession planning survey of CSCPA members (see page 28 for more), “Continuing education seminars on the topic of succession planning” ranked among the top ways that respondents said CSCPA can help members navigate succession planning issues.

CSCPA answered that call by developing a one-of-a-kind, by-invitation-only symposium covering succession planning and retirement, featuring advice from nationally renowned succession expert **August Aquila**.

The November program, held at the Aqua Turf Club in Plantsville, covered retirement, risk and insurance issues to consider in mergers and acquisitions, training – and retaining – valuable staff members, practical advice from CSCPA members who’ve been there, and more.

“Great program! Served as a reminder of one of the great benefits the Society provides its members!” said one attendee. “Great day! Validated many of my thoughts. Time to act!” agreed another.



Members participate in a panel on mergers and acquisitions. From left are Camille Murphy and Michael Bailey of Bailey Murphy & Scarano, retiree John Haller, and Mark Fagan of Citrin Cooperman. The session was moderated by John Turgeon of J.H. Cohn.



IRS Tax Liens

Part I: Lien Basics

By Laura E. Pisarello, Esq.

Introduction

This article, the first in a series of three, provides a brief overview of the Internal Revenue Service (IRS) lien process.

A taxpayer will become involved with lien issues after an assessment has been made. The lien secures payment for any tax debt. Being aware of the timeline and rights in the lien process is helpful because the IRS lien has a broad effect on property rights. While an IRS lien is in place, the proceeds from the sales of property (to the extent of the tax debt secured by the lien) must be paid to the IRS. As the lien can stay in place for as long as 10 years, a taxpayer will want to know how to challenge the filing of the lien. The rules for challenging liens may also provide a door into challenging the underlying assessment, meaning that knowing the laws and rules for the IRS lien may help taxpayers lower their tax bill.

Overview

All lien issues begin with a tax assessment. The IRS must officially determine that taxpayers have a tax liability before any lien can arise. The IRS will send a notice of assessment in the form of a letter to the taxpayers. If 10 days pass after receiving this notice and the taxpayers have not paid the assessment, then the lien arises. The IRS lien is

effective as of the date of assessment, and is known as “the silent lien” because it arises automatically, without requiring a separate notice.

The lien attaches to “all property and rights to property, whether real or personal,” belonging to the taxpayer. Once the lien arises, it attaches automatically to all property the taxpayers owned on the date of assessment and any after-acquired property. Defining what counts as “property” or “rights in property” is therefore very important, and it can be tricky. Taxpayers may find themselves in a situation that raises questions about whether they actually own something to which a lien could attach.

State law determines whether taxpayers own “property” or “rights in property.” If the state defines a certain interest as “property” or “rights in property,” then federal law determines whether the IRS lien will attach (even if under state law such property is otherwise exempt from liens). For example, in *Drye et al v. United States*, the taxpayer owed the IRS \$325,000 and the IRS filed its lien. During this time, the taxpayer’s mother passed away, leaving him property worth approximately \$233,000. The taxpayer filed a written disclaimer of all interests in the estate.

Under Arkansas law, if an individual files such a disclaimer, then the effect

is as if the disclaimant predeceased the decedent. In this case, that meant state law treated the taxpayer as having died before his mother, with the result that any property in her estate skipped him and went straight to his heirs. The taxpayer hoped that by doing so the tax lien would not attach to the inherited property, since under state law he never technically owned it. Unfortunately for the taxpayer, the United States Supreme Court determined that the taxpayer’s right to his mother’s assets was a property right to which the federal tax lien attached. The taxpayer did not succeed with his attempt to disclaim his interest in the estate.

The lien is valid against everyone except “purchasers, holders of a security interest, mechanic’s lienors, or judgment lien creditors” unless notice of the lien has been filed (discussed below). This means that if the taxpayer transfers any property to any type of person not in this list (for example, a family member), the transferee will receive the property subject to the lien. If the lien is to be valid against the listed persons as well, the IRS must file notice of the lien. State law determines where a notice of federal tax lien is filed. In Connecticut, an IRS lien against any real property is filed in the town where the property is located. This is true whether the property is owned by an individual or a business

entity. A lien against personal property is filed in the Connecticut Secretary of State's office.

The matter of personal property is somewhat complicated in the case of a business entity. First, one must determine whether Connecticut is the entity's "principal executive office." The "principal executive office" is the place where the major management decisions are made. This may be different from the "principal place of business," which is a term that applies in other areas of the law. If the principal executive office is in Connecticut, then the lien will be filed in the Secretary of State's office. If the principal executive office is in another state, then the rules of that particular state will determine where the lien is filed.

After the lien is filed, the IRS has five business days to send a notice to the taxpayer of the filing of the lien. This notice is important because it begins the clock running for the taxpayer's right to challenge the lien. Taxpayers challenge the lien by requesting a "Collection Due Process (CDP) Hearing." Taxpayers must request the CDP hearing within 30 days of the date on the notice of the filing. Taxpayers will be expected to provide all relevant information requested before the CDP hearing, including financial statements, to help in the consideration of the facts and issues involved in the hearing.

At the hearing, taxpayers may present their arguments to an independent appeals officer often referred to as the Settlement Officer. The hearing may be conducted in person or over the phone. Taxpayers may "raise any relevant issue relating to the unpaid tax at the hearing, including appropriate spousal defenses, challenges to the appropriateness of the Notice of Federal Tax Lien (NFTL) filing, and offers of collection alternatives." In practice, taxpayers seeking a collection alternative will generally have to show why collection would be improved by the removal of the lien. Otherwise, a request to remove a lien will generally be denied. In addition, if taxpayers did not receive a statutory notice of deficiency for a tax liability or did not otherwise have an opportunity to dispute the tax liability, then they

may also raise challenges to the existence or amount of the underlying liability itself. Taxpayer may not raise an issue that was already raised and considered at a previous CDP hearing, administrative, or judicial proceeding.

The Settlement Officer will make a decision and communicate it to taxpayers via a Letter of Determination. Like the notice of the filing, this letter is important in part because it starts the clock running on the taxpayers' final opportunity to challenge the IRS. If taxpayers disagree with the determination, then they have 30 days from the Letter of Determination to file a petition in the Tax Court. It is the rare case indeed where taxpayers will be successful in appealing to the court.

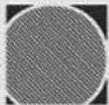
Conclusion

The IRS lien process has a broad-reaching effect on taxpayers' property rights. Consequently, it is very important for taxpayers and practitioners to be aware of the rules and rights listed in the code and regulations. This article

provided an introductory overview of the lien process. The next article will detail who has priority in the proceeds of the property when a lien has attached. The final article will discuss removal, discharge, and subordination of the federal tax lien.



Laura E. Pisarello, Esq. is an attorney with Convicer, Percy & Green in Glastonbury. She concentrates in tax controversy, including representation before the IRS and the Connecticut Department of Revenue Services. In addition, she handles probate matters, estate planning, and business succession planning. She can be reached at lpisarello@convicerpercy.com. Special thanks to Attorney Eric L. Green for use of his materials and Attorney Richard G. Convicer for his review and helpful comments.



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CSCPA Monthly Calendar

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

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

January 2012

Monday	Tuesday	Wednesday	Thursday	Friday
2	3	4	5 8:30 a.m. – Advisory Council Meeting 12:30 p.m. – Board of Directors Meeting	6
9 8:30 a.m. – Don Farmer’s Advanced Individual Income Tax Workshop (Trumbull Marriott Merritt Parkway, Trumbull) (p. 43)	10 8:30 a.m. – Don Farmer’s Advanced Individual Income Tax Workshop (Aqua Turf Club, Plantsville) (p. 43)	11 8:30 a.m. – Not-for-Profit Committee Meeting (p. 38) 8:30 a.m. – Student Outreach Committee Meeting 3:00 p.m. – Governmental Accounting and Auditing Committee Meeting	12 8:30 a.m. – Don Farmer’s Advanced Corporate and Business Income Tax Workshop (Aqua Turf Club, Plantsville) (p. 43) 8:30 a.m. – Educational Trust Fund Trustee Meeting 5:30 p.m. – New CPA Certificate Ceremony (Aqua Turf Club, Plantsville)	13
16	17	18 8:30 a.m. – Trust, Estate and Gift Tax Committee Meeting (p. 38)	19 8:00 a.m. – Technology Breakfast (New York Pickle Deli, Rocky Hill) (p. 40)	20 8:30 a.m. – The Friday Focus for Members in Industry (p. 38)
23	24 8:30 a.m. – Member Benefits Committee Meeting	25	26 8:30 a.m. – Easton CONNection (Easton Public Library) (p. 40) 1:30 p.m. – CHAT Group for High School Teachers	27
30	31			



February 2012

Monday	Tuesday	Wednesday	Thursday	Friday
		1 5:00 p.m. – Valuation, Forensic, and Litigation Support Group Dinner Meeting (p. 39)	2	3
6	7	8	9 6:00 p.m. – CPA Exam/Career Information Session for Non-Traditional Students	10
13	14	15	16 8:00 a.m. – Technology Breakfast (Pat's Kountry Kitchen, Old Saybrook) (p. 40) 8:30 a.m. – Board of Directors Meeting	17 8:30 a.m. – The Friday Focus for Members in Industry (p. 38)
20	21	22	23	24
27	28	29		

Members-Only Programs



Committee and Interest Group Meetings

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

Register: Contact Phyllis Roche at phyllis@cscpa.org or 860-258-0216.

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

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

Topic: IRS Update: What's New?

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

Wednesday, January 18, 2012
Trust, Estate and Gift Taxation Committee

Speaker: **John J. Palmeri**, CPA, LL.M.,
Attorney, Principal, John J. Palmeri, Attorney at Law

Topic: Understanding Powers of Attorney

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



The Friday Focus for Members in Industry

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

Register: Visit www.cscpa.org/fridayfocus or
contact Phyllis Roche at phyllis@cscpa.org.

Cost: Free. Open only to CSCPA members in good standing.

Program: 8:30 a.m. to 10:30 a.m.

CPE Credit: 2 hours

Friday, February 17, 2012
"Your Business is At Risk: Evaluating
Acceptable Levels of Risk and Protection"

Speakers: **Michael W. Wanik**, CPP, CBCP,
VP, Consulting and Investigations, SSC Inc. and
Jeffrey Banwell, Senior Manager,
Consulting and Investigations, SSC Inc.

This presentation will focus on four key areas of risk for businesses: people, process, technology, and work environment. We'll touch on various areas of risk for companies such as insider theft, workplace violence, pre-employment screenings, fraud, business and continuity, and electronic and physical security.

The business owner/manager cannot completely eliminate risk. This presentation will help guide you toward intelligently analyzing risk and making decisions regarding risk reduction.

Mark Your Calendar for These Upcoming Dates:

January 20, 2012

March 16, 2012

April 20, 2012

July 20, 2012

August 17, 2012

September 21, 2012

October 19, 2012

November 16, 2012

December 14, 2012

Reserve your place today!



Valuation, Forensic, Litigation Support Dinners

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

Register: Visit www.cscpa.org/dinnermeetings or contact Liz Frazza at lizf@cscpa.org.

Cost: \$25. Cost includes a catered dinner.

Wine and Mingling: 5:00 p.m. **Dinner and Program:** 6:00 - 7:30 p.m.

CPE Credit: 1 hour

Wednesday, February 1, 2012
"Best Practices for Financial Experts"

Speaker: **Honorable Mark T. Gould**,
State of Connecticut Superior Court Judge

In previous meetings, Valuation, Forensic, and Litigation Support Group dinner guests have heard from several lawyers as they've shared their tips in regards to expert testimony. Now, join us as we go straight to the court and hear the other side!

With a career spanning 24 years as a trial lawyer and a 2008 appointment as a Superior Court judge, The Honorable Judge Mark Gould has seen the good, the bad, and, yes, the ugly in expert preparation and testimony.

From these experiences, Gould will share tips on how to make the best expert witness presentation at a deposition or trial. He'll then open up the meeting to answer all of your questions and explore the topics you and your peers request.

Didn't make it to the last dinner meeting? Here's what you missed!

Participants at the December 7 dinner enjoyed networking over wine and appetizers, a hot buffet dinner, and insight from local experts **Shari M. Goodstein**, Esq. and **Andrew M. Zeitlin**, Esq. of Shipman & Goodwin and **J. Allen Kosowsky**, CPA, CFE, CVA, DACFE of J. Allen Kosowsky, CPA on "What Happens When Business Owners Decide Their Marriage Cannot Be Saved?"

Speakers kick off the educational portion of the evening.



Why attend the next program?

"I find these early evening sessions to be an inviting and stimulating learning environment in which questions are both encouraged and thoughtfully answered. They are also a welcome opportunity to socialize and share ideas and opinions with colleagues."

Richard Royston, CPA/ABV, FCA, CVA, CFE, CFF
Roystons, LLC, Glastonbury

Royston (at right) enjoys some pre-dinner networking.



Members-Only Programs



The Easton CONNECTION

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

Thursday, January 26, 2012
"Hedge Fund K-1s
How They Differ From All Other K-1s"

Speakers:

Thomas Grant, CLU, ChFC, CLTC, Vice President,
Strategic Wealth Planning, MW Financial Group

Brian P. Keigan, CPA, PFS, MBA,
Financial Representative, MW Financial Group

Derek J. DeLeo, CPA, ABV,
General Partner, Equale & Cirone

We'll discuss the nature and treatment of hedge fund income and how its treatment differs from most other investment income. Some of the key questions that will be

addressed include: What is a hedge fund? How can people invest in them? Is hedge fund income included with portfolio income, is it passive or active, and what schedules are used to report it?

Mark Your Calendar for These Upcoming Dates:

April 26, 2012

June 28, 2012

August 23, 2012

October 18, 2012

December 20, 2012



Technology Breakfast Roundtables

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

How Technology Can Get You Through Tax Season

Thursday, January 19, 2012

8:00 a.m.

New York Pickle Deli, Rocky Hill

Thursday, February 16, 2012

8:00 a.m.

Pat's Kountry Kitchen, Old Saybrook

Thursday, March 15, 2012

8:00 a.m.

Riverdale Diner, Shelton

Cloud Computing

Thursday, April 19, 2012

8:00 a.m.

New York Pickle Deli, Rocky Hill

Thursday, May 17, 2012

8:00 a.m.

Pat's Kountry Kitchen, Old Saybrook

Thursday, June 21, 2012

8:00 a.m.

Riverdale Diner, Shelton

Reserve your place today!



The Rocky Hill CONNecTion

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

Mark Your Calendar for These Upcoming Dates:

July 27, 2012	October 26, 2012
August 24, 2012	November 15, 2012
September 28, 2012	December 13, 2012



Fairfield Personal Financial Planning Group

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

Mark Your Calendar for These Upcoming Dates:

May 24, 2012	September 27, 2012
July 26, 2012	November 15, 2012



The Torrington CONNecTion

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

Mark Your Calendar for These Upcoming Dates:

May 16, 2012	September 19, 2012
July 18, 2012	November 14, 2012



Ready for busy season? Here are four classes to help you prepare.

The Complete Guide to the Preparation of Form 1041

January 17

Rocky Hill

Tax compliance issues for fiduciary entities are sometimes confusing to practitioners due to the fact that many lack experience in this area. This course provides the practitioner with a practical understanding of the issues involved in preparing the U.S. Income Tax Return for Estates and Trusts (Form 1041).

CPE Credit: 8

Express Code: 1041-B

Instructor: Arthur J. Werner, J.D., M.S.

Standard Fees:

\$285 Member
\$385 Nonmember

Early Bird Fees*

\$250 Member
\$350 Nonmember

*Early Bird fee good through 1/3/2012.

A Practical Guide to Trusts

January 19

Rocky Hill

This course provides in-depth information to enable the practitioner to make a well-informed decision as to whether or not a trust is the appropriate vehicle for a client's financial, estate, and/or asset protection plan, and, if so, how the trust can best be implemented and operated. Participants will learn about the many different types of trusts that can be harnessed to save clients income, estate, generation-skipping, and other taxes, at both the federal and state level.

CPE Credit: 8

Express Code: PGT

Instructor: Anthony J. Rocca, J.D.

Standard Fees:

\$285 Member
\$385 Nonmember

Early Bird Fees*

\$250 Member
\$350 Nonmember

*Early Bird fee good through 1/4/2012.

Seminar Highlights *(continued)*

Preparing Individual Tax Returns for New Staff and Paraprofessionals

January 17 Norwalk

The objective of this course is to educate new staff accountants, data-processing employees, paraprofessionals, and bookkeepers to prepare a complicated federal individual income tax return. Receive practical, hands-on experience to become familiar with most tax forms. This course covers the latest tax law changes, making it essential for your staff.

CPE Credit: 8 **Express Code:** PITR2

Instructor: Barbara S. Dwyer, CPA

Standard Fees	Early Bird Fees*
\$300 Member	\$265 Member
\$400 Nonmember	\$365 Nonmember

*Early Bird fee good through 1/3/2012.

The Complete Guide to Preparing Limited Liability Company, Partnership, and S Corporation Federal Income Tax Returns

January 18 Norwalk

This unique course will enable the practitioner to learn in one day how to prepare S corporation and LLC/partnership tax returns. The course focuses on an identical trial-balance-to-completed-tax-return case study prepared on both Form 1120S and Form 1065, allowing one to explore the similarities and differences of these popular entity structures.

CPE Credit: 8 **Express Code:** PLPS2

Instructor: Barbara S. Dwyer, CPA

Standard Fees	Early Bird Fees*
\$300 Member	\$265 Member
\$400 Nonmember	\$365 Nonmember

*Early Bird fee good through 1/4/2012.

Event Calendar

January 9, 2012

Don Farmer's 2011 Advanced Individual Income Tax Workshop

featuring Walter Nunnallee

Marriott, Trumbull

January 10, 2012

Don Farmer's 2011 Advanced Individual Income Tax Workshop

featuring Walter Nunnallee

Aqua Turf Club, Plantsville

January 12, 2012

Don Farmer's 2011 Advanced Corporate and Business Income Tax Workshop *featuring Walter Nunnallee*

Aqua Turf Club, Plantsville

May 14, 2012

Essential Event:

The 2012 CSCPA Annual Meeting

Aqua Turf Club, Plantsville

Missed the last ethics course?

Check out our self study and online options.

www.cscpa.org/ethics



Pledge Pages



Who can become a CSCPA Pledge?

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



A Student Pledge:

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

A CPA Candidate Pledge:

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

For detailed requirements or to download an application, visit www.cscpa.org/PledgeApplication.

Welcome New Pledges!

CPA Candidate Pledges

Ashley L. Barbieri

BlumShapiro
2 Enterprise Dr., Shelton

Christopher A. Baumann

J.H. Cohn
76 Batterson Park Rd., Farmington

Alicia M. Bongo

BlumShapiro
29 South Main St., West Hartford

Nicole L. Brangi Torres

38 Hughes St., East Haven

Suzanne Brown

Dworken, Hillman, LaMorte & Sterczala
Four Corporate Dr., Shelton

Chris Camasso

Whittlesey & Hadley
147 Charter Oak Ave., Hartford

Michael C. Ciaburri

BlumShapiro
29 South Main St., West Hartford

Sandra M. Dolloff

Pue, Chick, Leibowitz & Blezard
76 South Frontage Rd., Vernon Rockville

Steve Dunigan

Venman & Co.
375 Bridgeport Ave., Shelton

Jessica M. Gomez

RSM McGladrey, 850 Canal St., Stamford

Sarah L. Hartley

Equale & Cirone
Professional Office Park, Suite 1A, Danbury

Kristina M. Morgan

BlumShapiro
29 South Main St., West Hartford

Joseph Neumann

192 Columbia Blvd., Waterbury

William D. Stumpf

Guilmartin, DiPiro & Sokolowski
213 Court St., Middletown

Zev Kizlenik

Slodowitz & Hanggi CPAs
124 New Milford Tpke., New Preston

Student Pledges

Jennifer F. Briggs of Fairfield
College of New Rochelle

Gabriel Carino IV of Sherman
Fairfield University

Elisha A. Cruz of Hamden
Southern Connecticut State University

Ryan Curley of Seymour
Sacred Heart University

Jaime Dacosta of Bridgeport
Southern Connecticut State University

Ryan J. Drager of Columbia
University of Connecticut

Bertho Ducas of New Haven
Southern Connecticut State University

Taylor Gargano of Branford
Quinnipiac University

Daniel Hampton of Bridgeport
Southern Connecticut State University

Kevin M. Harris of Naugatuck
Central Connecticut State University

Christopher D. Hocking of Wallingford
University of Connecticut

Michele Huang of Torrington
University of Connecticut

Giosue Improta of Hamden
Quinnipiac University

Katie Jose of Shelton
Southern Connecticut State University

Parthena Kotzageridis of Norwalk
Southern Connecticut State University

Joseph M. Krzystofik of Chicopee
University of Massachusetts

Douglas J. Lamothe of Southington
Tunxis Community College

Alison Landy of Rocky Hill
Manhattan College

Angela S. Lathrop of Norwich
Three Rivers Community College

Pawel Leniart of Middletown
Central Connecticut State University

Myra Li of Danbury
University of Connecticut

Joseph Losier of Glastonbury
University of Vermont

Sarah K. Marien of Norwich
Quinnipiac University

Jessica A. Nadeau of Suffield
University of Connecticut

Stephen K. Pomposi of Plantsville
Marist College

Kenneth Priest of King of Prussia, PA
University of Connecticut

Christopher A. Sandvik of New Canaan
Fairfield University

Sittichok Sriprasert of Hartford
University of Hartford

Cecilia Tertullien of Derby
Southern Connecticut State University

Lauren C. Vagnini of Woodbury
University of Connecticut

Nicholas Velles of North Franklin
University of Connecticut

Lauren Whitesell of Hebron
Plymouth State University

Sylvia Wisniewski of Farmington
University of Connecticut

Jose Zapata of Bridgeport
Southern Connecticut State University

Pledge News

Christopher Sanchez, a pledge student at the University of Connecticut, was awarded an AICPA Scholarship for Minority Accounting Students provided by Robert Half International.

Mingling & Merriment

The 2011 New and Young Professionals' Holiday Party

Attendance at the annual "Mingling & Merriment" holiday party grew by almost a third this year, as more than 130 partygoers celebrated the season at the new and young professionals group's flagship event.

Held at the Society Room of Hartford, the evening featured networking, appetizers, wine and beer tasting, a pasta station, a chocolate fondue fountain, and the return of the popular "Mingling & Merriment" wine glass favors. To top off the evening, the return of the popular networking survey game earned Crissy Conte a brand-new Kindle Fire!

Thank You to Our Sponsors!

Grant Thornton
Fiondella, Milone & LaSaracina
BlumShapiro
Smith Brothers Insurance, Inc.

Wine glass favors generously
provided by
Becker CPA Review



New and young professionals arrive, ready to get the party started!



Partygoers enjoy the chocolate fountain.



More than 130 new and young professionals pack the Society Room of Hartford.



New and Young Professionals Cabinet member Lany Pfeifer (left) staffs a wine tasting station.



Participants compare notes on the networking survey game.

(continued on next page)

The New and Young Professionals Cabinet

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



New and Young Professionals Cabinet members pictured are: (back row, from left) CSCPAs Student and New Professional Outreach Specialist Alicia McCain, Krysten Hurwitz (Grant Thornton), John Henry (KPMG), Kyle Richard (J.H. Cohn), David Fuller (KPMG), Stephen Jankins (The Hartford), John Higham (Whittlesey & Hadley), Christopher Marion (Barron, Yanaros & Caruso), Lany Pfeifer (Barron, Yanaros & Caruso), and Laura Kohanski (Webster Bank), and (seated, from left) Heather Young (Meyers, Harrison & Pia), Stephanie Barone (BlumShapiro), Kristen Palombizio (Lainas) (PricewaterhouseCoopers), Kirstin Olszewski (Kaman Industrial Technologies), Jaclyn Dubey (Nicola, Yester & Company), and Joanna Purtell (Fiordella, Milone & LaSaracina).

Don't Miss the 2012 New and Young Professionals Activities!

Past events have included the Walk Like MADD walk-a-thon, charity drives, a kickball fundraising tournament, happy hours, and much more!



Join the New and Young Professionals Group at www.cscpa.org/nyp.

Questions? Contact Student and New Professional Outreach Specialist Alicia McCain at aliciam@cscpa.org or 860-258-0217.

Where We're



There are 6,000 CSCPA members spread across the state and the world. You probably won't meet them all at seminars or meetings. Why not connect with them online?



Read our blog, CPAs:
Accounting for Connecticut's Future, at
<http://connecticutcpas.wordpress.com>.

Posted recently on our blog...

A Holiday Gift For Commuters!

We all enjoy receiving holiday gifts, don't we?

Connecticut commuters, in particular, have been blessed with an eagerly anticipated gift this holiday season. After years of planning, financing, and building activities, the State Department of Transportation finally opened the new Fairfield Metro train station ...



Visit www.twitter.com and follow us under the name "ConnecticutCPAs."

823 people are following us.

Heard recently on our Twitter feed...

Where's Waldo? Find yourself in the pics from yesterday's EBP Conference! (Hope you were paying attention...)
<http://tinyurl.com/brqfb3j>.



Visit www.linkedin.com, search for "CSCPA (Connecticut Society of Certified Public Accountants)," and click "Join this group."

569 people have joined our group.

Posted recently in our LinkedIn discussions ...

Good news for CPA Exam candidates! If you're working on passing the CPA Exam, AICPA's got some good news for you: faster, more predictable results! Check it out at www.cscpa.org. Now, you've at least got a schedule of when you can expect your results, based upon when you tested in the testing window, cutting down on needless trips to the mailbox!



Visit www.facebook.com and search for "CSCPA." When you see the CSCPA page, click "Become a fan."

225 people "like" us.

Posted recently on our Facebook wall ...

2011 CT income tax forms are up!
Do you have yours yet? www.ct.gov/drs ...

CPA Food Drive

Members donate more than 1,000 pounds of food

By Kirsten Piechota, Managing Editor

Each year the CSCPAs **New and Young Professionals Group** sponsors a charity drive for a different organization. This year, CPAs and new professionals hung signs in their offices encouraging staff and clients to reach into their cabinets or hit the local grocery store or warehouse club to donate non-perishable food items on behalf of the CPA profession.

The New and Young Professionals Group also mobilized CSCPAs's Campus Representatives (students engaged to serve as a CSCPAs presence on college campuses around the state) to help get the word out. The students placed signs and donation boxes in student centers and business department buildings.

"Each year I continue to be impressed by the generous spirit of Connecticut's CPA community," said CSCPAs Student and New Professional Outreach Specialist **Alicia McCain**, who coordinated the food pickups "There were so many donations that I had to make several trips to the distribution centers, with my car completely packed each time!"

The food was distributed by Hockanum Valley Food Pantry in Vernon, which serves residents of Vernon, Tolland, and Ellington, and Foodshare in Hartford, which distributes food daily to 300 community kitchens, emergency shelters, food pantries, and other anti-hunger programs.

If your firm or organization would like to be involved in future CSCPAs charitable drives, get in touch with McCain at aliciam@cscpa.org or 860-258-0217.

You can also look for calls to action in future issues of *Connecticut CPA* and on www.cscpa.org.

If your firm or organization would like to be involved in future CSCPAs charitable drives, contact Alicia McCain at aliciam@cscpa.org or 860-258-0217.



A Foodshare employee brings one of many pallets of food donated by CSCPAs members into the Foodshare warehouse.



Quinnipiac University

Thank you to all who participated!

BlumShapiro	Marcum, Hartford
Barron, Yanaros & Caruso	Marcum, New Haven
Christina Wilson (Legrand, North America)	Quinnipiac University
Edward Lemkin, CPA	Seward and Monde
Harper & Whitfield	Southern Connecticut State University
KPS & Company	University of Hartford
Lenkowski, Lonergan & Co.	



Harper & Whitfield



Marcum



Southern Connecticut State University



Seward and Monde



Lenkowski, Lonergan & Co.



BlumShapiro



Barron, Yanaros & Caruso



University of Hartford



Tax360° Welcomes State, National Experts

By CSCPA Finance and Operations Director Julie McNeal and Membership Director Julie Carroza

The CSCPA welcomed highly placed state and national speakers to the **2011 Tax360° State and Federal Tax Forum** on November 8 and 9, resulting in a comprehensive, in-depth look at state and federal taxation from every angle.

State Taxation: November 8

The state tax day included speakers such as Department of Revenue Services (DRS) Commissioner **Kevin Sullivan**, making his first presentation to a CSCPA conference as commissioner. “Is There Tax Policy?” coupled humor with a glimpse of the inner workings of state government.

Sullivan’s point that “tax policy has been a surrogate for larger issues of politics, economics, and power” transcends Connecticut and is widely and unfortunately applicable at both the local and federal levels.

Sullivan’s goals for the DRS include active strategic business planning for a lean (not mean!) DRS, revenue modeling and policy advocacy, advancements in electronic filing, payments, and refunds as well as tax gap-driven programs, collection scoring, and virtual audits.

State agencies, according to Sullivan, need to begin to look at their work from the perspective of the Connecticut taxpayer and practitioner (an outside-

inside focus). The DRS is striving for “purposes, programs, and projects ... not just processing.”

Conference attendees enjoyed Sullivan’s presentation, leaving comments such as “great insight; thoroughly enjoyed his presentation,” “I liked hearing his perspectives on the DRS and policy,” and “good speaker; interesting concepts on change.”

Federal Taxation: November 9

The federal tax day opened with **Diane Lim Rogers, Ph.D.**, chief economist with the Concord Coalition. The Concord Coalition is an advocacy

group committed to economic discipline, including strict pay-as-you-go rules on tax cuts and spending.

The problem, according to Rogers, is that on average for the 30 years between 1980 and 2010, the federal government spent at a rate of 21 percent of GDP and collected revenue at a rate of 18.3 percent of GDP. The only years when inflows exceeded outflows were from 1997 to 2001.

This annually accumulating 2.7 percent gap, as bad as it is, only tells a small part of the story because it is a cash flow calculation. It doesn’t take into account all of the costs that are



CSCPA Finance and Operations Director Julie McNeal speaks one-on-one with speaker Diane Lim Rogers of the Concord Coalition.



Is There Tax Policy?

Kevin Sullivan

Commissioner,
Connecticut Department of
Revenue Services

increasing on automatic pilot, including Medicare, Social Security, and Medicaid. These three liabilities alone are projected to reach 18 percent of GDP by 2050, leaving nothing for all other governmental services and obligations, including the expanding interest on debt.

The Concord Coalition believes that tax policy is the most promising area for bipartisan action. According to Rogers, there’s lots of room to cut spending on the tax side of the budget, through base broadening that reduces “tax expenditures” and raises revenue without raising marginal tax rates.

Echoing Sullivan, Rogers pointed out that “The challenge is not economic, it is political.”

Learn more about the Concord Coalition at www.concordcoalition.org.



What Does Tax Reform Look Like?

Diane Lim Rogers

Chief Economist,
Concord Coalition

During the federal taxation day, attendees also heard from **Dean Zerbe, JD, LL.M.**, former tax counsel to the Senate Finance Committee. Zerbe shared a behind-the-scenes perspective on tax politics, discussing why elections matter and how politics can influence the tax code.

Addressing whether today’s CPAs would see tax reform while they are still practicing, Zerbe said leadership from the White House or a Republican presidential candidate and a detailed plan by the U.S. Department of the Treasury to get the discussion going in earnest is needed.

One of Zerbe’s greatest concerns is that the types of tax reform being discussed are aimed at lowering the tax rates of Fortune 500 companies while expanding the double taxation of pass-through entities – which, in a



Tax Legislation in the Rear View Mirror

Dean Zerbe

Former Tax Counsel,
Senate Finance Committee
for Senator Charles E. Grassley

down economy, levies a whole new layer of tax (and accounting bills) on small- and medium-sized businesses, the engines of job creation.

Zerbe openly welcomes ideas on what can be done in the tax code to encourage jobs and economic growth. Contact him with your thoughts at dean.zerbe@alliantgroup.com.

Special thanks
to conference
sponsor UPS!

CSCPA Begins Collaborative Program, Offers to Help State Government

By Julie McNeal, CSCPA Finance and Operations Director

On October 6, Connecticut's Governor Dannel Malloy hosted a day-long economic summit in Hartford. One of the speakers, Managing Director of Moody's Analytics Steve Cochrane, discussed the recession and Connecticut's economic headwinds. His final comment was: "States cannot underestimate the value of communication at all levels."

The CSCPA took that advice to heart and has begun a collaborative outreach program, forming a group that includes individuals from business, labor, and nonprofits to work with state government to identify processes that would benefit from collaborative systems thinking. The first meeting took

place on December 7 in New Haven.

Several takeaways became evident during this meeting:

- Labor and business interests are far more closely aligned than anticipated.
- We can't wait to be invited into government; we have to work toward organized collaboration with a consistent, proactive examination of change through a lens of systems thinking for governmental clarity and efficiency.

The current goals of the group are to:

- Develop decision-making resources to better serve Connecticut,
- Foster compromise across constituencies, and

- Facilitate transparent information flow into and out of government.

Representing the CSCPA were Advisory Council Chair **Michael Kraten**, President **Greg Lainas**, President-elect **Noelle Taddei**, Past President **Marcia Marien** (who spearheaded the "Fixing Our Future" campaign), Executive Director **Art Renner**, Finance and Operations Director **Julie McNeal**, and Public Affairs Director **Mark Zampino**.

Continue on for some photos and quotes from the December 7 meeting.



Catherine Smith, Commissioner, Department of Economic and Community Development:

"[State agencies are working toward] a predictable way to do business. State government has to be timely. Agencies are in the process of a complete and thorough review of all the regulations on the books over the next six to 12 months.

"Government is here to create an ecosystem to allow the private sector to grow jobs."

David Walker, Former U.S. Comptroller General and CEO, The Comeback America Initiative:

"Government transformation has two aspects: a policy side and an operational side. State government ought to survey its customers for feedback.

"Connecticut has a lot of potential. There are serious challenges and they must be dealt with soon. The good news is that other countries have risen to the challenge; we just have to get started.

"Connecticut's workers are good people in bad systems."



(pictured from left)

Louis J. Bucari, General Counsel,
Connecticut Department of Revenue Services:

“It requires a major cultural shift for government to look outside for information. Commissioner [Kevin] Sullivan realizes this. Nothing is accomplished without implementation. First step: institutionalize lines of communication.”

Susan B. Sherman, Legislative Program Manager,
Connecticut Department of Revenue Services

Alan Lieberman, Tax Attorney, Shipman & Goodwin,
Editor, *Taxes on Connecticut Business & Industry*

Felicia Hoeniger, Tax Attorney, Robinson and Cole



(pictured from left)

David Walker

Alan Lieberman

Joseph F. Brennan, Senior VP, Public Policy,
Connecticut Business and Industry Association:

“[This group should] support and encourage the administration’s efforts to bring all of the key agencies together to look at the economy as a whole. In the past, different constituencies have viewed the economy as a zero sum game in Connecticut, where one constituency has to lose for the other to win.

“We need to focus on competitiveness, globally.”

Art Renner, CSCPA Executive Director

Gregory A. Lainas, CSCPA President



(pictured from left)

John Harrity, Director, Grow Jobs Connecticut:

“Business, labor, and community interests should go to state government together and say, ‘We think this is a good idea.’ That strategy will be heard far more clearly than lobbyists. It’s not a great idea to work in a vacuum. A cohesive strategy and thoughts must be communicated to elected officials.”

Fred V. Carstensen, Director, Connecticut Center for
Economic Analysis, University of Connecticut:

“[Business needs] simplicity, certainty, and predictability. They are absolutely imperative if you want business to invest.”



(pictured from left)

Michael L. Kraten, CSCPA Advisory Council Chair

Jay Fountain, Government Accounting Standards Board
Assistant Director of Research (retired), City of Stamford
Board of Representatives member

Noelle A. Taddei, CSCPA President-elect



Armand Rossi and Matt Strilbyckij update CPAs and attorneys on accounting standards.

CPAs, Attorneys Co-Sponsor Networking Dinner

By Mark Zampino, CSCPA Public Affairs Director

One of the 2011-2012 initiatives of the CSCPA Advisory Council and Board of Directors is to enhance the Society's interaction with other relevant professions. Thanks in large part to the work of Advisory Council member **Robert Boudreau** and Connecticut Bar Association member **Matthew Beatman**, the CSCPA and the Connecticut Bar Association's (CBA) Commercial Law and Bankruptcy Section and Commercial Finance Committee co-hosted a special "attorney/CPA" networking dinner on November 17 at New Haven's Quinnipiac Club.

The meeting opened with a social hour/cocktail reception, followed by dinner. Speakers included CSCPA members **Armand Rossi** and **Matthias "Matt" Strilbyckij**, both of Konowitz, Kahn & Company on "Recent Changes in GAAP Principles and Revisions to Loan Documents" and CBA members **Sandra K. Partridge** and **Thomas J. Welsh** on "Alternative Dispute Resolution in Commercial Finance Transactions."

Approximately 40 individuals participated in the event, and the positive audience reaction validated the relevance of the topics.



Armand Rossi



Matt Strilbyckij



Thomas Welsh



Sandra Partridge



Matthew Beatman

Have a Suggestion?

The CSCPA and CBA are planning to continue the joint meetings after tax season and welcome suggestions for topics that would be of mutual interest to CPAs and attorneys. Email your suggestions to CSCPA Public Affairs Director Mark Zampino at markz@cscpa.org.

CAAS Corner

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

CAAS

965 East Main Street
Meriden, CT 06450-6006

Phone: 203-235-2333, ext. 7146

Email: ctcaas@hotmail.com
or service@accountingaid.org

CAAS Welcomes Your Help!

Now is a great time to become a part of the team of volunteers helping small business owners, small nonprofit organizations, and qualified individuals in Connecticut with accounting, tax, and financial management issues through **Community Accounting Aid & Services, Inc. (CAAS)**.

CAAS was founded in 1974 by the Connecticut Society of Certified Public Accountants and the American Institute of Certified Public Accountants. CAAS volunteers work to fulfill the mission of providing pro bono accounting assistance to qualified economically disadvantaged businesses, individuals, and not-for-profit organizations who are not currently being served by accountants.

CAAS frequently provides assistance and information regarding the appropriate form of business organization, how to access governmental agencies, tax filing requirements, how to set up an appropriate business recordkeeping system, and financial management.

In several communities, CPA volunteers use the CAAS book *Starting a Small Business in Connecticut* to teach evening classes on just that: how to be an entrepreneur in the Nutmeg State. Courses normally include four two-hour sessions and are conducted in the fall and in the spring (after April 15). Check with CAAS for communities offering the courses. PowerPoint presentations are available to assist instructors with the courses.

CAAS volunteers provide a helping hand to new business ventures by challenging their owners to address the issues involved in transforming good ideas into great businesses.

CAAS also provides assistance to nonprofit organizations by conducting training for Board and staff members on accounting procedures, internal controls, understanding

financial statements, and preparation for audits. CAAS volunteers also assist with the preparation of IRS Form 990 returns for qualified organizations.

Through its affiliation with the Community Economic Development Fund (CEDF), CAAS volunteers instruct evening courses on "Understanding Business Financials and Business Taxes" (four sessions). Courses are designed for existing small businesses that have or seek micro loans from CEDF. These courses run two to three times per year in Danbury, East Hartford, Meriden, Bridgeport, Norwich, and Stamford.

CAAS is receiving an increasing number of requests for assistance with the preparation of past-due income tax returns. The requests are received year-round and normally come from the University of Connecticut or Quinnipiac University law schools' low-income tax clinics. The CAAS volunteer's role is to prepare the returns for the client's signature. The preparer's name is not part of the return or the subsequent package. The law schools' representatives handle the negotiations with the IRS and help resolve any settlement issues. Clients are normally from Hartford, New Haven, or Fairfield counties. Please contact CAAS if you would like to participate in this service.

We welcome CSCPA members to join the many CAAS volunteers who make a difference in their communities. While working on CAAS assignments, CAAS volunteers are covered under a volunteer liability insurance policy provided by CAAS.

To be a part of our volunteer effort or for more information, please contact CAAS at 203-235-2333, ext. 7146, via email at ctcaas@hotmail.com, or visit our website at www.ctaccountingaid.org.

*Join the many CAAS volunteers who
make a difference in their communities.*

Member News



Members in the Media



Michele Spence

Michele A. Spence, partner at Meyers, Harrison & Pia in New Haven, was interviewed for the *New Haven Register* on how to talk to kids about money.



Jill Brightman

Jill Brightman, CSCPA Student Relations Specialist, was interviewed on the "Accounting Careers for Dummies" website for the article "Jill Brightman of the Connecticut Society of CPAs Discusses Scholarships Available to Current and Future Connecticut Accounting Students."



Carl Johnson

BlumShapiro Managing Partner **Carl Johnson** and CSCPA Executive Director **Art Renner** were quoted in "Merger frenzy likely to continue" in the *Hartford Business Journal*.



Art Renner

Honors and Awards

Gerald J. Boisvert, executive vice president and CFO of Connecticut Children's Medical Center in Hartford, was named the *Hartford Business Journal* "CFO of the Year" for 2011 in the Nonprofits category. Other CSCPA members earned the honor of being "CFO of the Year" finalists, including: **Mary R. Casey** of Community Mental Health Affiliates of New Britain, **John J. Cei Jr.** of Ulbrich Stainless Steels and Special Metals in North Haven, **Linda Dahlmeyer** of Universal Health Care Foundation of Connecticut in Meriden, **Raymond A. Gasperini Jr.** of Church Homes in Hartford, and **James T. Jones** of Oak Hill (Connecticut Institute for the Blind) in Hartford.

Public Service

Army National Guard Major **Kurt Miller**, a sole practitioner in Brookfield, recently spoke to students at Brookfield High School about pursuing a career in accounting as part of the Army National Guard's Partners in Education program.

Bill Saas of Saas Kirwan Associates in Wallingford covered "Tax Saving and Investment Opportunities Which Reward Not-for-Profit Volunteer Service" while appearing as guest speaker before the Connecticut statewide convention of Birthright International in South Meriden.

Professional Activities



Matthias Strilbyckij

Matthias Strilbyckij, principal of Konowitz, Kahn & Company in North Haven, recently presented a seminar on "Cash Management Strategies for Business Success" for the Waterbury Chamber of Commerce.



Armand Rossi

Konowitz, Kahn & Company Managing Principal **Armand Rossi** has been elected to the Executive Committee of JHI's Americas Region, a global network of independent accountancy, business advisor, and financial consulting firms in more than 55 countries.

Mark Torello, CEO of The Technology Group in Hartford, has earned the Certified in Risk and Information Systems Control (CRISC) certification from the Information Systems Audit and Control Association (ISACA).

Member News

Richard V. Kretz, partner with J.H. Cohn in Farmington, has been elected treasurer of the Connecticut Valley Region Porsche Club of America.

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

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

Welcome, New Members!



CSCPA is pleased to welcome the following individuals to membership:

Roberta J. Boyle, CPA

Sheptoff, Reuber and Company
111 New London Tpke., Glastonbury

Erin R. Burke, CPA

KPMG
Stamford Sq., Stamford

Joy E. Cangelosi, CPA

71 East Ridge Dr., Middlebury

Angela R. Chapman, CPA

Webster Bank
4 Farm Springs Rd., Farmington

Karen Cunningham, CPA

45 Lenti Dr., Manchester

Christopher B. Fehl, CPA

Deloitte
185 Asylum St., Hartford

Christopher M. Ficocelli, CPA

BIC Corporation of America
One Bic Way, Ste. 1, Shelton

April L. Garceau, CPA

7 Bowman Dr., Naugatuck

Merci M. Gonzalez, CPA

156 Judd Hill Rd., Middlebury

Sarah A. Goss, CPA

50 Verona Ct., Stratford

Kyle M. Hightower

Marien + Company
124 New London Tpke., Norwich

Alan J. Horowitz, CPA

PricewaterhouseCoopers
185 Asylum St., Hartford

Daniel F. Kanner, CPA

21 Hickory Ln., Weston

Melissa M. Kitch, CPA

Deloitte
333 Ludlow St., Stamford, CT 06992

Stacy Koehler, CPA

Mohegan Tribe
1 Mohegan Sun Blvd., Uncasville

Don Tomis Leonhardt, CPA

500 Cold Spring Rd., Apt. E506, Rocky Hill

Angeline X. Machewirth, CPA

The Lane Construction Corp.
90 Fieldstone Ct., Cheshire

Linda A. Michalek, CPA

Apicella, Testa & Company
680 Bridgeport Ave., Shelton

Timothy Moller

Ernst & Young
300 First Stamford Pl., Stamford

John M. Monks

Tomasetti, Kulas & Company
631 Farmington Ave., Hartford

Stephen P. Musante, CPA

41 Cricket Ct., Old Saybrook

Yong Ju No, CPA

Montovani, Murray, Nemphos & Tierinni
160 Chapel Rd., Manchester

Curtis S. Pirek, CPA

Vesta Corporation
245 Hopmeadow St., Weatogue

Elisa Veguilla, CPA

395 Brittany Farms Rd., Apt. 303, New Britain

Cassie E. Voegeli, CPA

Del Conte, Hyde, Annello & Schuch
6 Executive Dr., Farmington

Kim Wawrzynowicz, CPA

Premier Business Services
211 Boston Post Rd., East Lyme

Firm Moves and Promotions



Stephen A. Toross has joined Whittlesey & Hadley, P.C. in Hartford as a partner in the firm's tax department.

J.H. Cohn LLP and **Kostin, Ruffkess & Company, LLC** have combined. The combined firm, which will operate as J.H. Cohn LLP, will also open a new office in Stamford.

Roberta J. Boyle has joined the Glastonbury accounting firm Sheptoff, Reuber and Company, P.C. as an accounting manager and **Ann R. Leona** has joined the firm as a tax manager.

Grant Thornton LLP has acquired certain assets and practices of **CCR LLP**.

Michael S. Hill has been promoted to senior accountant at Harper & Whitfield, P.C. in Farmington.

Lori Riiska and **A. Paul Ramunni** have merged to form **Ramunni and Riiska CPAs, LLC** in Canaan.

Michael P. Breslin has been named the executive vice president of administration and finance at Richmond University Medical Center in West Brighton, New York.

Nanavaty, Nanavaty & Davenport, LLP in Newtown merged with **Ronald C. Chickering, CPA**. The combined firm will retain the name of Nanavaty, Nanavaty & Davenport, LLP and the combined office will remain at 123 South Main St., Suite 140, Newtown.

Equale & Cirone, LLP and **Allen & Tyransky** have signed an agreement to combine. Allen & Tyransky will operate as a division of Equale & Cirone, LLP. The firm will have offices in Danbury and Wilton.

CSCPA Staff News



Doreen Fredette has joined the CSCPA staff as CPE Seminar and Facilities Coordinator. Doreen will be responsible for processing CPE registrations, CSCPA Education Center classroom rentals, and sales of the *AICPA Professional Ethics for CPAs Self-Study Exam Guide*. Doreen comes to us with a strong background in meeting and educational training administration. She can be reached at doreenf@cscpa.org or 860-258-0219. Welcome, Doreen!

Send us **your** news!

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

Member Perks

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

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

Check out our newest perk!

The Learning Experience Childcare Centers



With more than 95 locations nationwide, The Learning Experience Childcare Centers are now offering CSCPA members a 10 percent discount on regular priced tuition plus waived extended care fees at all participating locations. The 10 percent discount applies to each child enrolled, ages six weeks to six years, for the school year as well as summer camp.

For details, go to www.thelearningexperience.com or contact Maura Lynch at 561-886-6400, ext. 287 or mlynch@tlecorp.com.

Food/Gifts

Dream Dinners

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

Harry and David

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

1800flowers.com

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

Phone and Utilities

T-Mobile

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

Energy Plus

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

Travel

Alamo Car Rentals

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

Avis Car Rentals

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

Universal Studios Fan Club

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

Childcare

Children's Conference Care

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

Leisure

A Moment Away Day Spa, Southington

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

XL Center

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

Visit www.cscpa.org/memberperks to sign up for the Member Perks e-newsletter!

Classified Advertisements

Situations Wanted

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

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

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

CPA Seeking Per Diem Work. Connecticut CPA and university educator with over 15 years of public accounting and tax experience is looking for part-time arrangement with CPA firm during tax season and possibly beyond. Please respond via email to cttaxcpa@gmail.com or phone 860-680-5467.

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

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

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

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

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

Highly experienced CPA with a background in taxation, accounting, and audit seeks employment position in central Connecticut. Background includes both public and private accounting. Private accounting includes experience with quarterly and annual ASC 740 (formerly known as FAS 109) tax provision and analysis. Extensive experience with computers including all Windows products as well as MS Word, Excel, Outlook, PowerPoint, and Access and other stand-alone and network applications such as Vertex, Lacerte and CCH Tax, Ultratax, Creative Solutions Accounting, and Hyperion Enterprise. Competent resource for less-experienced staff. Excellent interpersonal and communication skills. Easily establishes rapport with staff and current and prospective clients. Phone: 203-340-6395.

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

Stamford CPA/MBA with extensive public and private experience (internal audit/controller background) seeks interim or permanent position. Core skills include financial reporting, cost reduction, process improvement initiatives, individual tax preparation, SOX, and SAP. Big Four accounting experience. UConn graduate. Six Sigma Yellow Belt. Diverse industry experience at both Fortune 500 companies and small nonprofits. Email SteveWolfe100@gmail.com or call 203-321-1042.

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

Place a classified advertisement

Cost: **CSCPA Members:** \$1 per word **Nonmembers:** \$1.50 per word
Word count is determined using Microsoft Word’s “word count” feature.

Frequency: *Connecticut CPA* is published bi-monthly.

Deadline: 15th of the month prior to publication, e.g., December 15 for the January/February issue.

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

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

Help Wanted

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

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

Accountant – Tax – CPA firm seeks experienced individual to prepare business tax returns and personal income tax returns. Full-time during tax season and variable beyond. Kindly forward resume to: John Chicoski, CPA, or Ross Skelly, CPA at Chicoski, Skelly & Co., LLP, 211 Schraffts Drive, Waterbury, CT 06705. Email: john@chicoskiskelly.com; ross@chicoskiskelly.com.

Konowitz, Kahn & Company, P.C., a well-established, mid-size CPA firm, seeks experienced public accounting professional for tax professional position to prepare/review individual, corporate, partnership, not-for-profit, and trust and estate returns. CPA and/or advanced tax degree a plus. Please submit resume to Dave@konowitzkahn.com. We offer a generous and flexible compensation and benefits package and an opportunity to serve a diverse clientele.

Senior Accountant – Konowitz, Kahn & Company, P.C., a well-established, mid-size CPA and financial management consulting firm, seeks a senior accountant with 5+ years experience, including multi-state tax returns. CPA and MBA in business, finance, or taxation required. Generous and flexible compensation package. Opportunity to serve diverse clientele. Please submit resume to dave@konowitzkahn.com.

Mergers/Acquisitions

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

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

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

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

We are a growing three-partner firm in Fairfield County interested in building the major practice in our area. Accordingly, we are exploring merger or affiliation with another strong firm (or individual). Please call me to discuss in confidence. Joe Equale at Equale & Cirone, LLP, 203-798-2721.

General

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

New CPA Ad Campaign Takes Flight at Bradley International Airport



A CSCPA backlit billboard (at left) as it appears in a concourse at Bradley International Airport.

CSCPA recently installed the newest “creative flight” of our advertising campaign at Bradley International Airport. The ads highlight the CPA’s role as a go-to business advisor.

The ads can be seen in both airport concourses on backlit indoor billboards called “duratrans.” The ads are also in rotation on the LCD screens in the baggage claim area.



Is your
business ailing?

See a CPA!



CS CPA
The Connecticut Society of Certified Public Accountants

Find a **CPA** fast at www.cscpa.org.

Does your business's
cash **flow?**

No? **See a CPA!**



CS CPA
The Connecticut Society of Certified Public Accountants

Find a **CPA** fast at www.cscpa.org.

Does your
business
need a **GPS?**



CS CPA
The Connecticut Society of Certified Public Accountants

Find a **CPA** fast at www.cscpa.org.

Professional Affinity Partnerships

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



For Your Office

ADP

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

Energy Plus

Energy Plus offers members a unique program that includes cash back and savings on your electric bill. Call 1-866-964-5672 and mention offer code 3042 or visit www.EnergyPlusRewards.com/CSCPA3042 for more.

FedEx Shipping Services

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

Career Services

Member-to-Member Consulting

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

Emergency Assistance/Continuation

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

Employment Services

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

Insurance Savings

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

Pace Professional Services, Ltd.

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

Smith Brothers Insurance, Inc.

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

UPS

Members save up to 30 percent on shipping with UPS, including discounts on UPS air, international, and ground shipping every time you ship. For complete details or to sign up, visit <http://savewithups.com/cscpa>.

McBee Systems

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

Children's Conference Care

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

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

Member Snapshots



BlumShapiro Employees Dress Down to Help Connecticut Children's Medical Center



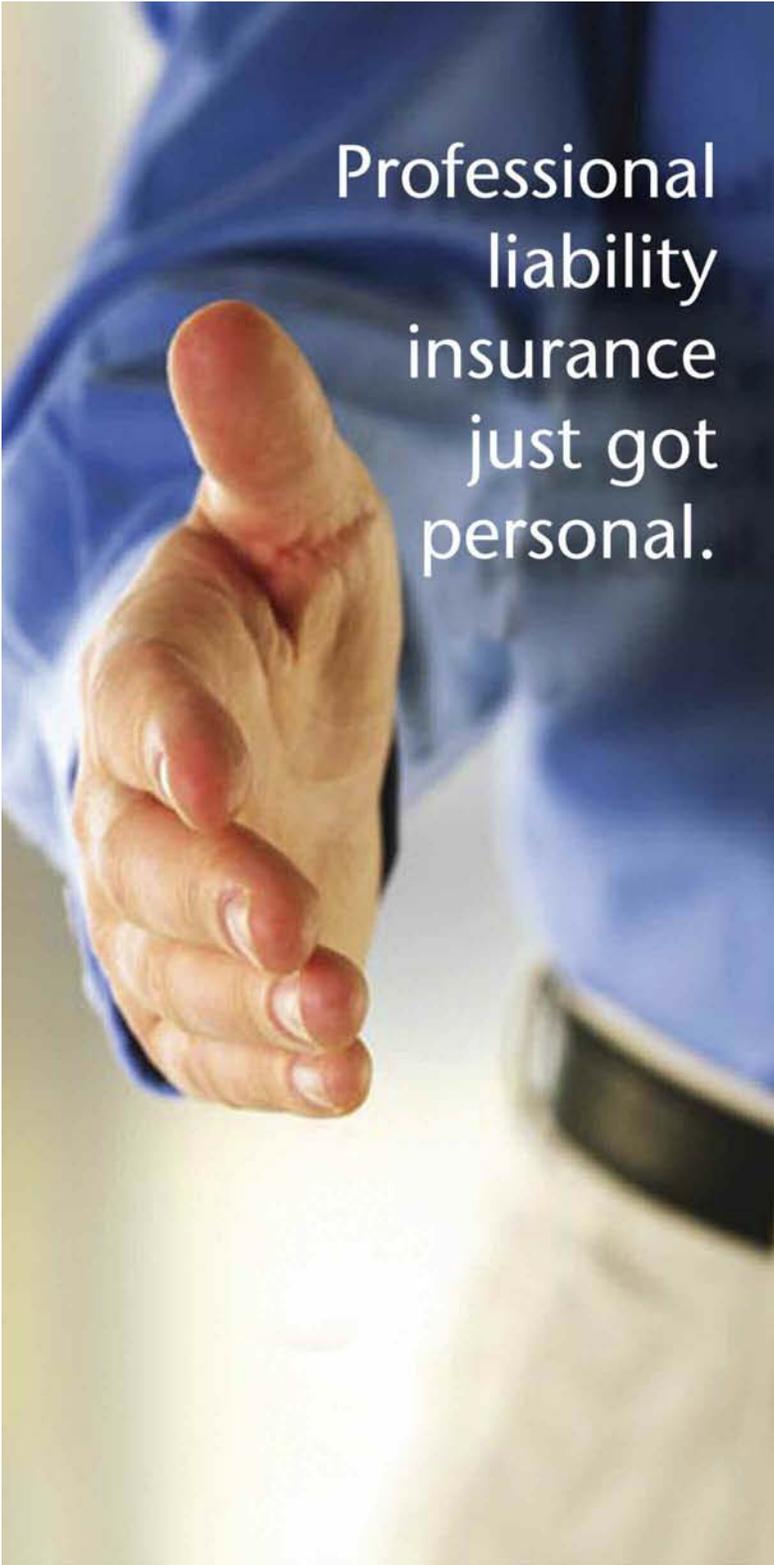
BlumShapiro employees raised money by their donations to participate in the firm's Jeans Day program. The program, held on Fridays throughout the year at the firm's Connecticut offices, raised \$5,000, all of which was donated to the Connecticut Children's Medical Center Foundation.

Pictured at the recent check presentation were Connecticut Children's Medical Center Foundation Director of Donor Relations Alison Auciello (left) and BlumShapiro Tax Administrative Assistant Toni Guerin.

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