

Summer 2025

Connecticut CPA

Advocacy. Community. Education.

A publication of the Connecticut Society of Certified Public Accountants

Embracing a Human-First Culture: The Key to the Future of Accounting

AICPA Immediate Past Chair Carla McCall, CPA, CGMA shares how redefining the accounting profession through a human-first culture, flexible work models, and a shift from billable hours to value-based outcomes is key to thriving in a rapidly changing world. *page 18*



Coming this fall – The Northeast Finance & Accounting Convention!
Reimagine What's Next: The Premier Event for Transforming the Future of Finance

page 5



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CTCPA Accounting Scholarship Foundation Golf Tournament

Monday, July 21, 2025
The Farms Country Club, Wallingford
www.ctcpas.org/golf

Join us as we return to The Farms Country Club for a fun day of golf, camaraderie, refreshments, and an afternoon reception while supporting scholarships for the profession's next generation.

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From the Executive Director and CEO



Why We Created the Northeast Finance & Accounting Convention – and Why You (and Your Team) Should Be There

The world is evolving at an unprecedented pace. New technologies are emerging, innovative business models are reshaping our landscape, and expectations for finance professionals are soaring. In this dynamic environment, it's crucial to think bigger and lead with confidence. That's precisely why we've created the Northeast Finance and Accounting Convention – and you and your team should be there!

This premier event, designed specifically for CPAs, finance professionals, and both current and aspiring leaders, promises an unforgettable experience that you won't want to miss. Whether you're fully immersed in digital transformation or just starting to explore cutting-edge tools and ideas, this convention will meet you where you are and propel you forward with confidence.

Join us at the Foxwoods Resort Casino for an ambitious two-day journey packed with visionary speakers, engaging sessions, and unparalleled networking opportunities. Our theme, "Reimagine What's Next," will guide a captivating agenda that includes discussions on innovation, leadership, next-gen technology, and the future of finance. It's not just about content – it's about community. We've intentionally built in numerous opportunities for you to connect, share, and recharge with fellow professionals.

And here's the best part: we've prioritized affordability with competitive registration fees and discounted overnight room rates. Our goal is to ensure that as many individuals as possible from across the profession can join us and experience the synergy of our collective knowledge.

Take this opportunity to elevate your career and your team's potential. The future of finance is unfolding right now, and the Northeast Finance and Accounting Convention is the perfect place to shape it.

We can't wait to see you there!

Bonnie Stewart, Executive Director & CEO



presents the

Northeast Finance & Accounting Convention

Foxwoods Resort Casino | November 3-4, 2025

www.ctcpas.org/convention

Reimagine What's Next **The Premier Event for Transforming the Future of Finance**

Join us for an immersive two-day experience exploring the future of innovation and growth. This one-of-a-kind event will bring together the Northeast's top CPAs and finance professionals for a dynamic program packed with cutting-edge insights, meaningful connections, and premium amenities – all set at the iconic Foxwoods Resort Casino in Mashantucket, CT.

Bring your team to connect with peers and industry leaders through curated networking events, social gatherings, and engaging sessions on next-gen technology, leadership, and the evolution of the profession.

Whether you're looking to stay ahead of the curve, expand your network, connect with future-focused speakers and vendors, or recharge in a luxury setting – this event delivers it all.



Advocacy Update

By Bonnie Stewart, CTCPA Executive Director and CEO

2025 Legislative Session Closes with Some Successes, Some Items to Revisit

Connecticut's legislative session wrapped up at midnight on June 4, closing a budget season with a few successes and a few things we'll need to bring back to the table again.

To all of you who heard the call and sent messages, made phone calls, and wrote testimony to help progress our proposals and initiatives – thank you. You've heard us say it before, and you'll hear it more from us, but grassroots

advocacy is critical to getting legislators' attention and making change happen. Please see page 9 of this issue to learn about our Legislative Key Contact program and how you can play an even more vital role in our initiatives.

Please know that the CTCPA is committed to advocating for our members. If you have any questions or need further clarification on these matters, don't hesitate to reach out.

CTCPA Bill to Modernize CPA Licensure and Mobility Laws Passes House and Senate

As part of our initiatives to fill the CPA pipeline and ensure our state's laws are aligned with the evolving needs of the profession, CTCPA joined more than 30 states nationwide working to modernize CPA licensure and mobility laws.

We were thrilled to see our proposed CPA licensure and mobility bill pass the House of Representatives with no opposition on April 28 and the Senate on May 29; as of press time the bill was awaiting Governor Lamont's signature.

With the governor's signature, Connecticut's new pathways and mobility will go into effect on October 1, 2025, making us one of the first states to see this legislation effective.

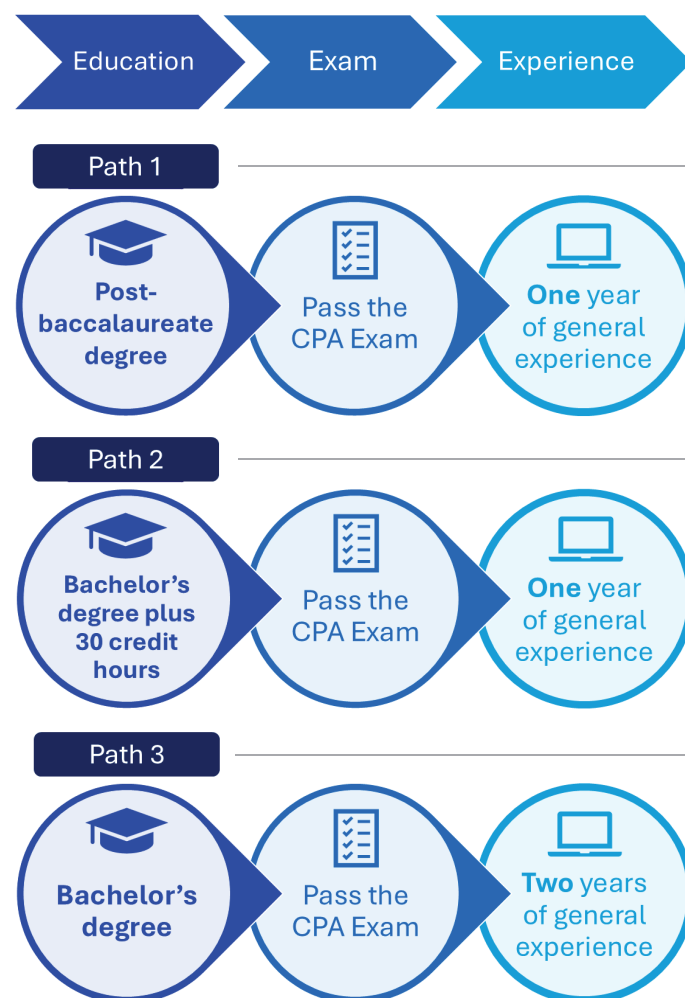
The three flexible pathways to CPA licensure in the bill expand access to the profession while ensuring continued integrity of the credential by upholding the core principles of education, examination, and experience.

The automatic or enhanced mobility in the bill grants CPAs who 1) are CPAs in good standing in another state and 2) achieved their license via an accepted Connecticut CPA licensure pathway the privilege to practice here without administrative hurdles.

Thank you to everyone who reached out to their legislators in support of this important legislation. Learn more and track when automatic mobility and new pathways go into effect for each state at www.ctcpas.org/Advocacy.

Pathways for

Connecticut CPA Licensure



Lower CPA License Fees Not Included in Final Budget Package

Despite extensive efforts by the CTCPA and many members (thank you!), reducing CPA license fees was unfortunately not included in the final budget package passed by the House and Senate. This measure aimed to reduce licensure fees for all professions licensed by the Department of Consumer Protection, including CPAs.

Unfortunately, as concerns regarding the budget grew, neither the Governor nor legislative leaders were comfortable

moving forward with fee reductions for any profession other than a limited number of medical professionals.

This was disappointing news for our profession, and we will continue advocating for this measure as it remains extremely important to our organization and its members. We plan to work diligently over the summer and fall and will request this issue to be raised again during the 2026 legislative session.

Key Tax Provisions Included in \$55.8B Budget Package

The Connecticut legislature passed a \$55.8 billion two-year budget with significant spending increases and weakened fiscal guardrails. Several tax changes and new measures were included that impact individuals, businesses, and municipalities. As a reminder, the legislative session ended on June 4 and the next session is set to begin in February 2026; however, many believe we will have a special session to address budget matters arising from potential federal cuts to state funding.

This summary highlights key provisions organized by tax type. Please refer the noted sections of the budget bill, H.B. 7287, for complete language.

Cigarette/Tobacco Tax

Cigarettes: Updates the definition of "cigarettes" in the state's cigarette tax laws and related regulations. (Section 419)

E-Cigarettes: Implements restrictions and penalties on e-cigarettes that are similar to those currently applied to traditional cigarettes. (Sections 420-421)

Corporate Business Tax

Net Operating Loss Deduction for Certain Combined Groups: Removes the alternative Net Operating Loss (NOL) rule for combined groups with over \$6 billion in pre-2013 NOLs, aligning their NOL treatment with that of other corporations and potentially increasing their tax obligations. (Section 378)

Cap on a Combined Group's Tax Liability on a Unitary Basis: Eliminates the \$2.5 million cap on the excess tax a combined group can owe when calculated on a unitary basis compared to a separate basis, potentially increasing their tax liabilities and impacting financial planning. (Section 379)

Relief from Interest on Estimated Tax Underpayments: Exempts corporation business taxpayers from interest on estimated tax due to specific tax changes enacted under the bill. (Section 380)

Corporation Business Tax Surcharge: Extends the 10% corporation business tax surcharge for an additional three years, covering the 2026 through 2028 income years. (Sections 381-382)

Personal Income Tax

Income Tax Credit for Family Child Care Home Owners: Establishes a refundable income tax credit for taxpayers who own a state-licensed family child care home. (Section 397)

Income Tax Withholding for Certain Retirement Income Distributions: Temporarily suspends the income tax withholding requirement on lump-sum distributions from pensions, annuities, and other specific sources. (Section 426)

Property Tax

Veteran Property Tax Exemptions: Revises the 100% Property and Total Disability pension veteran property tax exemption and introduces two new municipal-option exemptions for (1) surviving spouses of service members killed in the line of duty, and (2) state residents with a service-connected Total Disability Individual Unemployability (TDIU) rating as determined by the U.S. Department of Veterans Affairs (DVA). (Sections 247-256)

Tax Exemption for Property on Certain Reservation Lands: Creates a tax exemption for property located on reservation land held in trust for federally recognized Indian tribes. (Section 459)

Municipal Tax Lien Assignment: Prohibits assignees of municipal tax liens for unpaid taxes from charging post-charge-off fees for collection costs. These assignees will be treated as consumer collection agencies and will be subject to banking department regulations. (Sections 501-503)

Farm Machinery Property Tax Exemption: Increases the mandatory property tax exemption for farm machinery, excluding motor vehicles. (Section 510)

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Sales and Use Taxes

Sales and Use Tax Exemption for Ambulances: Exempts certain ambulances and ambulance-type vehicles from sales and use tax. (Sections 393)

Sales Tax Exemption for Certain Aircraft Industry Joint Ventures: Extends the sales and use tax exemption for qualifying aircraft industry joint ventures from 40 to 50 years. (Section 394)

Sales and Use Tax Exemption for Precious Metals and Rare or Antique Coins: Adjusts the sales and use tax exemption for certain sales of rare or antique coins, as well as gold or silver bullion and legal tender in gold or silver. (Section 469)

Tax Credits

Youth Development Organization Tax Credit: Limits eligible donations for the youth development organization tax credit to contributions made to qualifying nonprofits in Connecticut. (Section 55)

R&D and R&E Tax Credits for Qualifying LLCs: Allows a single-member LLC that meets specific employment and industry criteria to earn Research and Development (R&D) and Research and Experimentation (R&E) tax credits, which the LLC's corporate owner can then claim. (Sections 59 & 60)

Elimination of the Digital Animation Tax Credit: Repeals the digital animation tax credit and makes related adjustments. (Sections 72-75)

Workforce Housing Opportunity Development Tax Credits: Establishes the tax credit for the workforce housing opportunity development program at 50% of qualifying cash contributions, replacing the current law's requirement that the amount be determined by the Department of Housing (DOH) commissioner. (Section 107)

Refund Value of R&D and R&E Credits for Qualifying Small Biotechnology Companies: Increases the cash refund for unused R&D and R&E tax credits from 65% to 90% for qualifying small biotechnology companies. (Section 383)

Earned Income Tax Credit Increase: Increases the state Earned Income Tax Credit (EITC) by \$250 for taxpayers with at least one qualifying child. (Section 396)

Farm Investment Tax Credit: Creates a refundable business tax credit for farmers' investments in eligible machinery, equipment, and buildings. (Section 398)

CHET Contribution Tax Credit: Establishes a new business tax credit for employer contributions to a qualifying employee's CHET account. (Section 399)

UConn Tax Credit Incentive Program: Authorizes the University of Connecticut (UConn) to establish and admin-

ister a tax credit incentive program to promote and publicly recognize the university and its programs, services, and mission. (Sections 409-410)

Housing Tax Credit Contribution Program Procedures: Removes the requirement for the DRS commissioner to approve the Connecticut Housing Finance Authority (CHFA)'s procedures for implementing the Housing Tax Credit Contribution Program. (Section 423)

Tax Reports and Pilot Programs

DRS Tax Gap Report: Extends the deadline for the Department of Revenue Services (DRS) to submit its next tax gap report by one year and requires the agency to submit future reports every two years instead of annually. (Section 412)

DRS Tax Incidence Report: Limits the frequency of the DRS's tax incidence reports to include projections for property tax and any other tax that generated \$100 million or more in the fiscal year before the report's submission. (Section 413)

Sourcing Revenue to Municipalities: Requires the DRS commissioner to track and record the sources of state sales and use, personal income, and corporation business tax revenue to accurately attribute the revenue from each of these taxes to municipalities. (Sections 416-417)

Other Taxes and Fees

Elimination of the Connecticut New Opportunities Fund: Repeals the Connecticut New Opportunities Fund along with all related responsibilities, which aimed to invest in seed-stage and emerging growth companies within the state. (Section 77)

Tax on Nursing Homes and Intermediate Care Facilities: Ends the quarterly user fee on nursing homes and Intermediate Care Facilities (ICFs) as of July 1, 2026, and imposes a quarterly 6% tax on their revenue instead. (Sections 384, 386, 388-389)

Hospital Provider Tax: Makes various changes to the hospital provider tax, including tying the base year to an applicable federal fiscal year and increasing the total revenue on which the tax is calculated. (Sections 385-386)

Dues Tax Exemption: Raises the threshold for exempting annual dues and initiation fees from the state's 10% dues tax from \$100 to \$250. (Section 395)

Pilot Program for Collecting Delinquent State Taxes: Mandates the Office of Policy and Management (OPM) secretary and the Department of Revenue Services (DRS) commissioner to establish a pilot program aimed at collecting unpaid state taxes, penalties, and interest from individuals receiving payments from state agencies. (Section 422)



Become a CTCPA Legislative Key Contact

Legislators at the state Capitol make decisions on a daily basis about issues and proposals that affect you, your business, or your clients. It is vital that our elected officials understand the impact and consequences legislative changes may have on the business community. CPAs and accounting professionals are in a unique position to explain complex tax, financial, and economic issues; legislators take input from their constituents very seriously, and your expertise can make a profound difference in the political process.

The objective of our Legislative Key Contact program is to develop a team of members to work with the CTCPA during the legislative session when issues arise.

We'll provide the necessary information on topics when needed. If you have a relationship with a legislator or are willing to establish one, please join our efforts.

Do you know a Connecticut legislator?

If you already have a working relationship with a legislator, please let us know if you are willing to serve as a Legislative Key Contact to that person.

If you don't personally know a lawmaker, we would be happy to assist you in the process of developing the relationship. Political party affiliation isn't an issue – your legislators represent the entire district, so you don't need to be of the same political party to form a working relationship.

The program is an essential component of the CTCPA's advocacy program and our contract lobbyist's efforts.



The CTCPA advocacy team carefully monitors developments at the Capitol. When an issue arises where we need grassroots action, we'll activate our Legislative Key Contacts. We'll supply detailed background information and research so you'll have everything you need before you reach out.

As a Legislative Key Contact, you will:

- Establish, build, and maintain a relationship with a legislator. (It's great if you have a pre-existing relationship, but if you don't, we can help you reach out and build one!)
- Let the legislator know you're available to assist, offer feedback, or help find resources about accounting and finance questions that may arise.
- Call or meet with your legislator about key proposals or issues impacting the CPA profession when requested by CTCPA. (We'll supply you with all the background information and research you'll need.)
- Apprise the CTCPA about issues you've discussed with legislators.
- Attend CTCPA legislative events or other legislative updates and training.

Sign up to be a Legislative Key Contact!

www.ctcpas.org/keycontact

You can complete the online form or reach out directly to **Bonnie Stewart** at bonnies@ctcpas.org.





2025 CTCPA Annual Meeting a Celebration of the Profession, Opportunities for the Future

2025 CTCPA Annual Meeting

More than 200 attendees gathered for the sold-out 2025 CTCPA Annual Meeting, celebrating our strong community and the individuals who make it great. In response to member requests, this year we held the meeting in the morning preceded by a breakfast networking hour. Thank you to everyone who joined us and helped make it an engaging, inspiring event!

Congratulations to new CTCPA Chair **Mary Manfredi** of General Dynamics Electric Boat, Jack Brooks Leadership Award winner **Mike Maksymiw** of Aprio Firm Alliance, Impact Award Winners **Katherine Patnaude** of PKF O'Connor Davies and **Vanessa Rossitto** of CLA (CliftonLarsonAllen), and special thanks to outgoing Chair **Kevin Lawlor**.

Everyone's watching what's happening at the federal level right now, so we featured keynote speaker **Jeffrey Thompson**, Vice President and Economist of the Federal Reserve Bank of Boston, who offered valuable insights into the current national landscape.

The 2025-2026 Board of Directors was installed, as were members of the 30-person Advisory Council.

Our new Board of Directors members and officers are:

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Mary Manfredi, CPA
General Dynamics Electric Boat

Chair-elect
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Michael Sabol, CPA, CFE, CFF
MahoneySabol

Jennifer Schempp, CPA
Beers, Hamerman, Cohen
& Burger, P.C.

Rachel Tressy, CPA, CIA, CRMA
Voya Financial, Inc.



Outgoing Chair Kevin Lawlor and incoming Chair Mary Manfredi display Kevin's Award of the Ribbons and gavel plaque.



Nominating Committee member Mike Maksymiw, Jr. presents the Nominating Committee slate.



Keynote speaker Jeffrey Thompson of the Federal Reserve Bank of Boston discusses the New England economic landscape.

Katherine Patnaude and Vanessa Rossitto Presented with New CTCPA Impact Award for Outstanding Advocacy Work



Vanessa Rossitto (left) of CLA (CliftonLarsonAllen LLP) and Katherine Patnaude (second from right) of PKF O'Connor Davies accept the first-ever CTCPA Impact Award from CTCPA Executive Director and CEO Bonnie Stewart and 2024-2025 CTCPA Chair Kevin Lawlor.

The first-ever CTCPA Impact Award was presented at the Annual Meeting to **Katherine Patnaude, CPA** of PKF O'Connor Davies and **Vanessa Rossitto, CPA** of CLA (CliftonLarsonAllen LLP).

Unveiled by the Board of Directors this year, the CTCPA Impact Award recognizes members who go above and beyond to drive meaningful change or innovation through a specific CTCPA project or initiative.

Katherine and Vanessa were honored for their exceptional leadership and dedication during last year's legislative session as members of the CTCPA Governmental Accounting and Auditing Group.

Katherine and Vanessa led a critical initiative to advocate for legislative changes extending key deadlines established by the State Department of Education. Their efforts resulted in improved reporting accuracy and reduced burdens for municipalities, auditors, and school districts across Connecticut.

Vanessa played a vital role in advocating for the legislation, engaging directly with lawmakers and delivering persuasive, well-researched testimony. Her ability to clearly communicate complex financial issues – supported by data, studies, and visual aids – was vital in earning legislative support.

Meanwhile, Katherine played a pivotal role in fostering inclusive and productive dialogue by organizing and facilitating key meetings between stakeholders. Her well-crafted and thoroughly researched communications provided legislators with accurate, compelling information, effectively addressing concerns and shaping the conversation toward a successful outcome.

"Katherine and Vanessa's dedication and perseverance not only brought about meaningful change but also strengthened the profession's voice in public policy," said CTCPA Executive Director and CEO **Bonnie Stewart**.

Mike Maksymiwiw, Jr. Honored with Jack Brooks Leadership Award



(from left) Mike Maksymiwiw, Jr., CPA of Aprio Firm Alliance accepts the 2025 Jack Brooks Leadership Award from CTCPA Executive Director and CEO Bonnie Stewart and 2024-2025 CTCPA Chair Kevin Lawlor.

Mike Maksymiwiw, Jr., CPA of Aprio Firm Alliance was honored with the 2025 Jack Brooks Leadership Award at the Annual Meeting. The CTCPA Jack Brooks Leadership Award is presented annually to honor a leader whose contributions, dedication, and personal efforts have significantly strengthened both the accounting profession and the society.

Mike was honored as a champion of the CPA profession and a dedicated leader within the organization.

Mike has played a vital role in strengthening the CPA pipeline, inspiring future professionals through dynamic presentations at local high schools and at CPA career conferences.

He credits the CTCPA with helping shape his early leadership journey, beginning with his involvement on the New and Young Professionals Cabinet. His contributions quickly expanded, leading to key roles including Advisory Council Chair, member of the Strategic Planning Task Force, and ultimately, chair of the organization in 2022.

An accomplished speaker and author, Mike has shared his insights on change management, career development, and challenging the status quo across numerous CTCPA publications and events. Most recently, he facilitated the Small Firm Roundtable, guiding meaningful discussions on pressing challenges and possible solutions.

"As a forward-thinking leader, Mike is known for his expertise in business strategy, preparing companies and accounting departments to be future-ready, and advocating for work-life balance," explained CTCPA Executive Director and CEO **Bonnie Stewart**. "His leadership is defined by his ability to leverage his deep knowledge of the profession and its people to spark new ideas and inspire creative thinking."



2025-2026 CTCPA Board of Directors members were elected and installed at the event. Pictured (from left) are Member-at-Large Jennifer Schempp, Member-at-Large Michael Sabol, Member-at-Large Kariann McDougall, Treasurer Amber Moore, Chair Mary Manfredi, Secretary Katherine Patnaude, Chair-elect Muhammad Malloy, Member-at-Large Rachel Tressy, and Executive Director and CEO Bonnie Stewart. Not pictured is Advisory Council Chair Eliot Bassin.



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Exhibitors





Finance Transformation: How Technology Can Shorten the Financial Close

By Kelly Harper, CPA – Client Relationship Leader, CliftonLarsonAllen LLP (CLA)

In the winter edition of *Connecticut CPA* magazine, we explored finance transformation and how companies can kick off their journey to a shorter and more efficient financial close.

In the previous article, we explored how to improve close processes, including developing and monitoring close checklists and reducing balance sheet reconciliations and manual journal entries – all critical pieces to a trustworthy and timely close.

Completing the monthly or quarterly close activities can be lengthy and cumbersome. Many steps are repetitive and manual, which leads to inefficiencies making it difficult to close the books in a timely manner.

The good news is there have been significant technology advancements enabling organizations to shorten the financial close cycle while enhancing accuracy and efficiency. Various technological solutions can streamline financial close operations while maintaining financial information integrity.

Areas where technology can make a significant difference in finance organizations include:

- Financial close software,
- Automating routine tasks,
- Business analytics,
- Management reporting, and
- Collaboration technology.

Each area can be implemented separately for significant benefit. However, using multiple automation tools together can reduce the need for manual intervention.

This article examines the benefits, challenges, and considerations of investing in technological options.

Automation of Routine Activities

Robotic Process Automation (RPA)

RPA can automate repetitive tasks to perform a function quickly and remove the potential for human error. By using RPA, organizations can significantly reduce the time needed to complete

these activities, reducing human error and freeing up staff to focus on more strategic tasks.

Any closing process such as opening an email, finding financial information, inputting information, and submitting information into the general ledger could be a potential candidate for RPA. RPA can also be useful for data entry requiring validation or balancing prior to being fed into the financial system.

RPA does not come without its challenges. When setting up RPA for the first time, it's critical to provide simple steps the RPA system can perform without needing to apply judgement. Because many financial close processes do not follow step-by-step instruction, it can be difficult to know exactly how to document each step.

This can be especially tricky if the person whose function is being replaced by RPA has any emotion over “being replaced by robots,” as that individual will be heavily relied upon to create the steps needed to teach the RPA system.

(continued)

RPA can also be costly to implement. While the business case is solid for RPA, getting approval to implement can often be a barrier. The cost of the software set up is generally in the \$25,000-\$30,000 range. Many organizations will also need to hire or pay an employee to boil down processes to a granular enough level for the technology to understand.

This can be especially costly for companies without good accounting processes documentation. There is also an ongoing subscription cost of approximately \$15,000 annually, but when you consider RPA can work 24 hours/7 days per week, the ongoing cost is insignificant.

Another challenge with RPA is reprogramming system when there is a process change. RPA is only going to perform the activity exactly as taught. If a process changes and the RPA system is not retrained, processes will break down and the finance team will be frustrated.

Not updating the RPA program can also lead to inaccurate information being fed into the general ledger, which erodes the human error reduction benefit. Organizations using RPA find it difficult to update the programs and instead end up building work-arounds to handle process changes. Evaluate the processes using RPA regularly to accommodate process changes and updates.

AI-powered software can adapt to user behavior, providing a more intuitive and efficient interface. Benefits include increased productivity, reduced operational costs, and having data-driven insights for strategic planning. Incorporating AI into software is revolutionizing the way businesses work and interact with technology.

Purpose-Built Automation

Many companies prefer the simplicity and cost-effectiveness of using purpose-built automation instead of RPA. Tools managing the accounting close from end-to-end can provide considerable time savings and less human reliance.

Purpose-built automation refers to accounting software packages designed to manage accounting close processes from end to end. Software companies developed tools for account reconciliations in the early 2000s in response to the Sarbanes-Oxley Act and have expanded to include other accounting close tasks such as matching transactions, close checklist management, and journal entry preparation and processing. These modules function independently or can be programmed to integrate, creating more efficiency gains.

For example, a simple bank reconciliation processed using purpose-built automation would interact as follows:

- A transaction matching module quickly matches bank statement transactions with ledger transactions.
- Unmatched transactions, like bank maintenance fees, are sent to a journal entry module to create necessary entries.
- The bank maintenance fee becomes part of the account balance, aligning the general ledger with the bank statement.
- Finally, the bank reconciliation task is automatically checked off within the task management tool, and subsequent tasks can proceed.

System integration can create a smooth financial close. But any module can also provide benefit without integration. Organizations may choose to implement them all at once or in phases.

Software vendors are increasingly embedding artificial intelligence (AI) into their software to enhance functionality and improve user experience. By integrating AI, vendors can offer advanced

features such as predictive analytics, automated decision-making, and personalized recommendations.

Additionally, AI-powered software can adapt to user behavior, providing a more intuitive and efficient interface. Benefits include increased productivity, reduced operational costs, and having data-driven insights for strategic planning. Incorporating AI into software is revolutionizing the way businesses work and interact with technology.

Purpose-built automation requires redesigning processes, unlike RPA that automates existing steps. Though initially costly and frustrating, it often leads to a more efficient and orderly close.

Another significant barrier to implementing purpose-built automation is cost. Although the benefits greatly outweigh the implementation expenses, many organizations may find it financially prohibitive. Companies must consider not only the software cost – typically provided as a Software as a Service (SaaS) with an annual license fee per user – but also the expenses associated with implementation and potentially redesigning processes to integrate effectively with the technology.

Business Analytics and Management Reporting

Big Data Analytics

Business analytic software enables organizations to analyze data and obtain actionable insights. It aggregates data from multiple sources, processes it, and presents it in formats like dashboards, reports, and visualizations.

This software employs algorithms and statistics to analyze data, finding trends, patterns, and anomalies. It provides real-time insights for managers, aiding in forecasting, performance monitoring, and recognizing improvement opportunities. Managers use it to enhance operations, plan strategically, and respond promptly to market changes with data-driven decisions. Additionally, executives can access data from

various systems and make decisions based on real-time information.

Several software options are available, including low- or no-code programs. These tools allow employees to create visually pleasing dashboards to drill down into numbers for detailed analysis without needing to rely heavily on IT departments.

While data analytic packages can be initially expensive, their benefits – such as real-time data access for leaders – often outweigh the costs. Low-code programs have also reduced entry costs significantly in the past decade.

Another significant challenge in implementing business analytics is overcoming cultural resistance and reluctance to embrace new technologies. Many employees may be hesitant to learn new systems or tools, fearing it will disrupt their established workflows or require more effort. This resistance can stem from a lack of understanding or confidence in the accuracy and reliability of the data being presented.

Organizations should work to foster a culture of continuous learning and provide adequate training to help employees adapt to innovative technologies. Building trust in the data through transparency and showing the tangible benefits of business analytics can also help in gaining acceptance and encouraging a more data-driven approach to decision making.

Improved Collaboration

Collaboration Tools

Collaboration tools like Microsoft Teams have changed the way teams work together, especially during the financial close process. These tools enable seamless messaging, real-time file sharing, and simultaneous updates for all team members to be on the same page. With features like instant messaging and video conferencing, teams can quickly resolve issues and make decisions without the need for lengthy email threads or meetings.

Artificial Intelligence Considerations

No discussion on finance technology would be complete without addressing AI concerns. AI gained prominence with the advent of ChatGPT and other comparable web-based applications. AI is rapidly evolving, posing challenges for keeping abreast of developments. Organizations are recommended to maintain use of previously mentioned tools and improve their technological investments prior to contemplating AI integration.

Courts are considering laws to regulate AI and avoid misuse. Many tools mentioned use AI and machine learning, offering a starting point for companies. Despite AI's power, it's crucial to verify processes are organized and technology reliable before using AI in financial close processes.

The Benefits of Integrating Technology in Financial Processes

Integrating technology in finance organizations offers significant benefits, from automating routine tasks with RPA to using purpose-built automation for a more streamlined financial close.

Business analytics and management reporting tools offer valuable insights, enabling data-driven decision making and strategic planning. Collaboration tools like Microsoft Teams enhance communication and efficiency, particularly during the financial close process. While challenges such as cultural resistance and the initial costs of implementation exist, the long-term advantages of adopting these technologies far outweigh the obstacles.

By embracing these advancements, finance organizations can achieve greater accuracy, efficiency, and productivity, ultimately driving business success. This integration is a critical part of the finance transformation journey, as it enables organizations to modernize processes, adapt to changing market conditions, and stay competitive in an increasingly data-driven world.

Organizations should work to foster a culture of continuous learning and provide adequate training to help employees adapt to innovative technologies. Building trust in the data through transparency and showing the tangible benefits of business analytics can also help in gaining acceptance and encouraging a more data-driven approach to decision making.



Kelly Harper, CPA is a Client Relationship Leader at CliftonLarsonAllen LLP (CLA). For more information on how technology can shorten the financial close, contact Kelly at Kelly.Harper@CLAconnect.com or 860-221-3060.

The information contained herein is general in nature and is not intended, and should not be construed, as legal, accounting, investment, or tax advice or opinion provided by CliftonLarsonAllen LLP (CLA) to the reader. For more information, visit CLAconnect.com.

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Learn. Connect. Thrive.

Member Meetings



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



CTCPA Town Hall Meetings

9:00-10:00 a.m. • Online

Join us for this opportunity to gather with CTCPA Executive Director and CEO **Bonnie Stewart** and special guests to discuss hot topics and issues affecting the profession.

Wednesday, July 16

Wednesday, August 20

Wednesday, September 17

Friday, October 17

Wednesday, November 19

Wednesday, December 17



TechConneCT Roundtables

9:00-10:30 a.m. • Online

Connect with members of the CTCPA Technology Group an exchange of ideas, best practices, and practical applications.

New Tech for Next Tax Season

Thursday, August 14

Topic TBD

Thursday, November 13

Tips and Tricks to Tax Season IT

Thursday, February 12



New and Young Professionals Events

"Elixer" Event at Elicit Brewery

Thursday, July 17 • 5:30-7:30 p.m.

Elicit Brewing Company, Manchester

Members: \$35 • Non-Members: \$45

Enjoy a complimentary drink, variety of pizzas, popcorn bar with toppings, and entry into a free raffle for an Amazon gift card. While there, have a blast in our AI photo/video area.

Cornhole and Corny Trivia Tournament

Thursday, October 23 • 6:00-8:00 p.m.

Nomads Adventure Quest, South Windsor

Individuals: \$25 • Team of two: \$40

Join us for the ultimate cornhole challenge – where the bags are flying, cocktails flowing, and winners “all knowing” ... because just when you think you’ve perfected your throws, we’re tossing in some “corny” trivia to keep you on your toes!



Member Appreciation Day

Wednesday, September 3 • 9:00 a.m. - 4:30 p.m. Online • CPE: 6 hours

We’re excited to introduce our first annual Member Appreciation Day! Join us for this virtual event designed to say thank you with six hours of free CPE on today’s most relevant topics.



Scholarship Golf Tournament

Monday, July 21 • 8:30 a.m. - 5:00 p.m.

The Farms Country Club, Wallingford

Register at www.ctcpas.org/Golf.



Employee Benefit Plans Group Meetings

Friendly, interactive meetings include roundtable discussion of changes affecting plans, auditors, and employers.

Wednesday, September 10 • 9:00-10:00 a.m. • Online

Wednesday, December 3 • 3:00-4:00 p.m. • Glastonbury

Thursday, January 22 • 9:00-10:00 a.m. • Online



Governmental Accounting & Auditing Group Meetings

Discuss developments, regulations, and compliance issues with public sector and public accounting professionals.

Tuesday, September 9 • 9:00-10:00 a.m. • Online

Tuesday, February 3 • 9:00-10:00 a.m. • Online



Not-for-Profit Organizations Group Meeting

Focus on accounting, taxation, and financial reporting for not-for-profits.

Thursday, September 25 • 9:00-11:00 a.m. • Online

Thursday, November 6 • 9:00-11:00 a.m. • Online

CTCPA Groups and Committees

Special Interest Groups

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

Connect with colleagues, subject matter experts, regulators, legislators, and more. Whether you're a seasoned professional looking to give back or a young professional just discovering your path, every member is welcome to join these special interest groups.



Accounting, Auditing, Financial Reporting Group

Discuss exposure drafts and enhance relationships with standard-setters.

Contact: Cindy Panioto • cindyp@ctcpas.org



Cannabis Group

Meet and learn together with others exploring and working in this new hot topic.

Contact: Lisa Bugryn • lisab@ctcpas.org



Chief Financial Officers Group (Exploratory)

Share best practices, industry trends, regulatory updates, and offer professional development opportunities.

Contact: April DiFalco • aprild@ctcpas.org



Educators Group

Discuss hot topics in this candid, conversational group.

Contact: April DiFalco • aprild@ctcpas.org



Employee Benefit Plans Group

Discuss issues affecting benefit plans, program audits, and employers.

Contact: Lisa Bugryn • lisab@ctcpas.org



Environmental, Social, & Governance (ESG) Group

Discuss and collaborate on sustainability reporting, disclosures, risk management, and more.

Contact: Cindy Panioto • cindyp@ctcpas.org



Federal Taxation Group

Discuss issues and build relationships with legislators and regulators.

Contact: Cindy Panioto • cindyp@ctcpas.org



Financial Institutions Group

Share trends, regulatory and legislative developments, and new pronouncements.

Contact: April DiFalco • aprild@ctcpas.org



Firm/Company Administrators Group

Connect and learn about best practices and tools to help your organization grow.

Contact: Cindy Panioto • cindyp@ctcpas.org



Golf Group

Support scholarships/grants by helping plan our annual golf tournament.

Contact: April DiFalco • aprild@ctcpas.org



Governmental Accounting & Auditing Group

Talk FASB, GASB, and single audits with public sector and audit professionals.

Contact: Lisa Bugryn • lisab@ctcpas.org



Internal Audit Group (Exploratory)

Connect with fellow industry members in audit for idea sharing and collaboration opportunities.

Contact: Cindy Panioto • cindyp@ctcpas.org



Not-for-Profit Organizations Group

Focus on accounting, taxation, and financial reporting for not-for-profits.

Contact: Lisa Bugryn • lisab@ctcpas.org



State Taxation Group

Navigate the regulatory and legislative aspects of Connecticut tax compliance.

Contact: April DiFalco • aprild@ctcpas.org



TechConneCT Roundtable

Ask and answer questions on anything related to technology or software at our interactive roundtables.

Contact: Cindy Panioto • cindyp@ctcpas.org



Trust, Estate, and Gift Taxation Group

Discuss taxation, trusts, gifting strategies, and more.

Contact: Cindy Panioto • cindyp@ctcpas.org

Leadership Committees

Leadership committees have specific membership requirements and appointment procedures. Please contact the staff liaison for more.



Membership Committee

Help the CTCPA with recruitment as well as evaluating member benefits.

Contact: Cindy Panioto • cindyp@ctcpas.org



New & Young Professionals Cabinet

Plan programs and volunteer opportunities for members aged 35 and younger.

Contact: April DiFalco • aprild@ctcpas.org



Peer Review Committee

Stay ahead of changing standards and explore the peer review market niche. *Membership by CTCPA Chair appointment.*

Contact: Lynette Lindner • lynnettel@ctcpas.org



Investment Committee

Oversee the CTCPA's investment portfolio and report to the Board of Directors.

Contact: Bonnie Stewart • bonnies@ctcpas.org

Governance Committees

Governance committees are by election or appointment only. Please contact the staff liaison for more.



Bylaws Committee

Recommend bylaws modifications to the Board of Directors and voting members. *Membership by CTCPA Chair appointment.*

Contact: Bonnie Stewart • bonnies@ctcpas.org



Nominating Committee

Nominate a slate of leadership nominees and Advisory Council appointees. *Membership by CTCPA Advisory Council election.*

Contact: Bonnie Stewart • bonnies@ctcpas.org



Professional Ethics Committee

Investigate ethics complaints and maintain the Code of Professional Conduct. *Membership by CTCPA Chair appointment.*

Contact: Lynette Lindner • lynnettel@ctcpas.org



Audit-Review Committee

Recommend and oversee an independent CPA firm attestation engagement. *Membership by CTCPA Chair appointment.*

Contact: Bonnie Stewart • bonnies@ctcpas.org



Embracing a Human-First Culture: The Key to the Future of Accounting

By Carla McCall, CPA, CGMA – Immediate Past Co-Chair, Association of International Certified Professional Accountants and Immediate Past Chair, American Institute of CPAs

Redefining the Value and Sustainability of the Profession

The accounting profession is at a crossroads, facing a pivotal moment in which it must redefine its value and sustainability to remain relevant in an ever-evolving business landscape. One of my key platforms as AICPA chair was focused on this very issue, emphasizing the need to rethink how the profession is perceived and how it operates.

For far too long, the general perception of accounting has been rooted in outdated stereotypes – many high school and college students still think we spend our days crunching numbers.

The opportunity to work differently is here, and we should thank those who are pushing for change. With the technological advancements at our disposal, we can work smarter, not harder, making more money in less time. This should be the goal of every company.

Professors, too, might not always maintain an external view, often missing out on the transformative impact of technology and the real value accountants bring to businesses. This perception gap must be bridged, and it starts with changing how we talk about the profession. By showcasing the dynamic, technology-driven and strategic role that modern accountants play, we can attract a new generation of talent.

Addressing the Talent Pipeline: Attract and Retain

The AICPA National Pipeline Advisory Group was established to study and address the issue of the talent pipeline in accounting, which has seen a worrying drop-off. Attracting new talent is only half the battle; the real challenge lies in retention. Today's workforce has different expectations, and if we don't evolve our business models and the way we work, we risk losing the talent we so desperately need.

This isn't solely a matter for the AICPA. It's a call to action for all leaders of CPA firms and finance functions!

One "radical" idea gaining traction is the elimination of the billable hour – a

shift from input-based to output-based performance measurement. This approach not only aligns with the modern workforce's expectations but also supports a more sustainable and fulfilling work environment. It's about delivering value efficiently, not just logging hours.

When staff are incentivized and celebrated for putting new efficiencies into play – whether through AI, firm-wide platforms, or innovative approaches – everyone benefits. The culture is one of growth and discovery, and innovation reduces hours on mundane tasks to make room for more valuable initiatives.

Additionally, embracing flexible work arrangements like "work from anywhere" policies and integrating executive coaches into the workplace can significantly enhance employee satisfaction and productivity.

What Young CPAs Need to Know

For young CPAs entering the profession, it's important to understand that the world of accounting is evolving rapidly. The traditional path of working long hours for a paycheck is being replaced by a focus on meaningful, impactful work.

Here's what young CPAs and accountants should keep in mind as they start their careers:

Embrace Technology: Technology is transforming accounting from a numbers-focused task to a strategic, advisory role. All accountants (both young and experienced) should be prepared to leverage new tools and software to provide insights and solutions for their clients and companies.

Focus on Value, Not Hours: The shift away from the billable hour model means that what matters most is the value you bring to your clients and companies, not how many hours you work. Think about how you can contribute to your organization's success and your client's success in meaningful ways.

Seek Out Human-First Employers: Look for companies that prioritize a human-first culture. These are the firms that will support your career growth, work-life balance, and personal well-being. A company that values people over profit is more likely to offer a fulfilling and sustainable career path.

Be Open to Learning and Adaptation: The accounting profession is changing, and continuous learning is key. Be open to new ideas, approaches, and technologies. Adaptability will be a significant asset throughout your career.

Prioritize Work-Life Balance: Understand that your health and well-being are as important as your career. Find a company that recognizes this balance and supports you in maintaining it.

Prioritizing a Human-First Culture

Why should companies prioritize a human-first culture? The answer is simple: the world of work has changed. The COVID-19 pandemic forced people to reevaluate their lives and priorities, bringing to light the importance of work-life balance. Across all generations, there's been a shift toward valuing personal time and well-being. The younger generations, in particular, have made it clear that their philosophy is "work to live, not live to work."

Family and health should always come first, yet discussing our lives outside of work was once considered taboo. This way of thinking is outdated, and people are no longer willing to accept it. The opportunity to work differently is here, and we should thank those who are pushing for change. With the technological advancements at our disposal, we can work smarter, not harder, making more money in less time. This should be the goal of every company.

At companies that embrace a human-first culture, staff feel more connected and loyal. They know they are supported, not stifled, which allows them to be more engaged and effective in their work. The goal should be to create an environment where everyone feels comfortable bringing their whole selves to work. This not only includes work-life integration but also a strong focus on inclusion and belonging.

Steps to Create a Human-First Culture

Creating a human-first culture starts with leadership. The tone from the top is crucial. Partners and executives must be aligned, understanding that this approach is not just good for employees – it's good for business. If leadership fails to walk the talk, credibility is lost.

It's essential to clearly define what a human-first culture means for your organization. Write it down, get partner alignment and build it into your vision or strategic plan. Accountability is key, so put monitoring mechanisms in place – conduct surveys, hold stay interviews, and actively solicit feedback. Culture is not about a single initiative; it's about a series of consistent actions over time. Building credibility that your values are real and lived is essential.

Embracing Flexible Work Models

In today's rapidly changing work environment, it's essential to adapt and be flexible. That's why we advocate for not mandating time in the office. We recognized that requiring staff to be in the office just for the sake of presence is not conducive to a healthy work environment. Instead, we focus on encouraging in-person time for training,

Our approach to a human-first culture doesn't mean eliminating the office, but rather using it as a tool for meaningful engagement. By offering flexibility, we empower our staff to work in ways that best suit their individual needs and lifestyles.

mentorship, and intentional collaboration – activities that benefit from face-to-face interaction and foster a sense of community and shared purpose.

Our approach to a human-first culture doesn't mean eliminating the office, but rather using it as a tool for meaningful engagement. By offering flexibility, we empower our staff to work in ways that best suit their individual needs and lifestyles. This approach ensures that when our team members do come together, it's for a purpose that adds value to their professional development and strengthens our collective goals.

And guess what? This broadens your talent pool, allowing you to hire from anywhere!

Successfully implementing this type of culture requires adjustments in training and performance management, along with accountability from all employees.

Other Values that Support a Human-First Culture

At the heart of a human-first culture are the values that guide daily interactions and long-term strategies. Some core values that support culture at my firm, AAFCPAs, include:

Gratitude: A culture of gratitude grounds the company. It's about appreciating each other's contributions and recognizing the positives in every situation.

One Firm/Company: Collaboration is key. By fostering a one-firm/company culture, we can seamlessly work

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together to help clients solve problems and improve their businesses.

Authenticity over Perfection: Embracing authenticity allows people to be themselves, which in turn leads to more inspired and effective leadership. There are many ways to achieve success; authenticity allows for a diversity of thought and approach.

Self-Care: Prioritizing self-care ensures that we can bring our best selves to work. If we don't take care of ourselves, we can't take care of others.

Kindness: In a high-stress, deadline-driven profession, it's important to remember to be kind. Mistakes happen, but learning and growing from them is what matters. Granting grace and ask-

ing, "What did you learn?" can transform setbacks into opportunities.

Fun: Building fun into everything we do helps maintain a positive and engaging work environment. From department outings to company-wide meetings, creating opportunities for fun strengthens team bonds.

Community Impact: Giving back is a cornerstone of a human-first culture. Whether through donating time, talent, or treasure, making a positive impact on our communities enriches our own lives and aligns with our values.

The Path Forward

The accounting profession must embrace these changes to remain sustainable and valuable. By prioritizing a human-first culture, focusing on value over billable hours and embracing new ways of working, we can attract and retain the talent we need to thrive. It's time to acknowledge the evolving expectations of the workforce and seize the opportunity to create a better, more fulfilling work environment for all.

Ultimately, companies that prioritize people over profit will not only enjoy greater employee satisfaction but will also see enhanced performance, client satisfaction, and long-term success. The future of accounting is human-first, and it's a future we should all be excited to embrace. Young accountants entering the field today have the opportunity to shape and be part of this exciting transformation, making their careers more impactful and rewarding than ever before.

Carla McCall, CPA, CGMA is managing partner at AAFCPAs, immediate past co-chair of the Association of International Certified Professional Accountants and immediate past chair of the American Institute of CPAs, former MassCPAs board chair, and a 2013 MassCPAs Women to Watch Award recipient. Contact her at cmccall@aafcpa.com.

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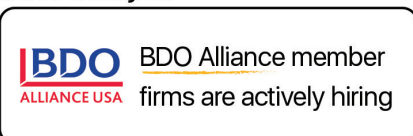
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CTCPA Recognition Reception Honors New CPAs, Scholarship Recipients, Educators of Excellence

The CTCPA Accounting Scholarship Foundation (ASF) provides scholarships to Connecticut high school and college students, helping provide a strong pipeline for the profession for years to come. This year, trustees awarded more than \$50,000 in scholarships to help aspiring CPAs.

The Recognition Reception, held at the TPC River Highlands, brought together scholarship recipients, accounting educators, new Connecticut CPAs, and leadership from the CTCPA and the State Board of Accountancy to celebrate the future of the profession.



New Connecticut CPAs

Congratulations to these new Connecticut CPAs who joined us to celebrate their achievement.

Pictured are (back row, from left):

Lee Nichols, CPA
Brendan Cestari, CPA
William Norling, CPA
Robert Warren, CPA
Sean Brady, CPA

(front row, from left):

Kayley Armington, CPA
Kelley Matieriene, CPA

(not pictured):

Justin Basilone, CPA
Tristen Calas, CPA

College Accounting Scholarships



Pictured (back row, from left) are college scholarship winners Juliana Sarbieski, Lucas Monteiro, Ryan Ogren, Alexandre Cerdeira, Monica Garbacz, (from row, from left) Brady Gill, and Marissa Schrade.

\$500 Children of CTCPA Members Scholarship

Mason Hedley of Clemson University (Son of Timothy Hedley)

Brady Gill of University of Connecticut (Son of Patrick Gill)

Christina Koutroumanis of Quinnipiac University
(Daughter of Andrew Koutroumanis)

Marissa Schrade of Villanova University
(Daughter of George Schrade)

\$5,000 Four-Year College Accounting Scholarships

Alexandre Cerdeira of Fordham University

Monica Garbacz of Bryant University

Ava Meagher of University of Connecticut

Lucas Monteiro of Bentley University

Ryan Ogren of Bentley University

Anthony Prudente of Fairfield University

\$5,000 Minority Accounting Scholarship

Rachel Zheng of Boston University

\$5,000 150-Hour Education Scholarship

Juliana Sarbieski of Quinnipiac University

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New CPAs in attendance (including **Kelley Matieriene**, right) were congratulated by (from left) emcee **Muhammad Malloy** of CohnReznick (Chair-elect of the Connecticut Society of CPAs Board of Directors) and **Sohair Omar** of CT State Community College (Public Member of the Connecticut State Board of Accountancy).



CTCPA Accounting Scholarship Foundation (ASF) trustees in attendance were (from left) **Brad Oatley** of Goldblatt Bokoff, 2025-2026 ASF Chair **Stefan Prins** of PKF O'Connor Davies, and **Caitlin Nero** of Whittlesey.

Thank You, Trustees!

Stefan A. Prins, CPA – Chair of PKF O'Connor Davies

Ralph E. Anderson III, CPA, MSAT of PKF O'Connor Davies

Michael J. Delaney, CPA, CFE, CITP, CSAF of the Connecticut Office of the State Comptroller

Michael A. Liapakis, CPA, MST of KPMG

Caitlin Nero, CPA of Whittlesey PC

Brad M. Oatley, CPA of Goldblatt Bokoff LLC

Jayne L. White, CPA, EA of Roller & Sheppard CPAS, LLP



Educator of Excellence "Eddy" Award Presented to Danny Pannese

The Educators of Excellence Award (the "Eddy") honors the critical role accounting educators play in nurturing accounting students and CPA candidates.

Multiple nominations clinched the honor this year for **Danny Pannese**, Associate Professor (Accounting and Information Systems) at Sacred Heart University, with current and former students singing his praises as a teacher, mentor, and inspiration. Here are just a few excerpts from these heartfelt essays:

"What makes Professor Pannese truly deserving of the Educator Excellence Award is the way he champions the accounting profession. He is an outspoken advocate for students pursuing the CPA license, regularly inviting industry professionals to speak with us and sharing his own experiences to help us envision a future in accounting. He inspired many – including myself – to enter the field of tax and embrace the wide-ranging opportunities that exist within it."

"Professor Pannese is a truly exceptional educator. His ability to simplify intricate tax concepts and present them in a clear, relatable manner makes his classes not only informative but also deeply engaging. He brings a wealth of real-world experience to the classroom and fosters an environment where curiosity is encouraged, and excellence is expected. Beyond his teaching, Professor Pannese is deeply committed to supporting students outside the classroom. He plays an active role in helping students navigate the CPA pipeline – from advising on course selection to offering guidance on exam preparation and career paths."

In addition to decades of teaching both undergraduate and graduate-level accounting courses, Danny is also Of Council at The Innovative CPA Group and frequently contributes articles and research to national publications. He's written both tax and audit questions for the CPA Exam. Danny has been a member of the CTCPA for 44 years, volunteering his time and knowledge to multiple committees including Federal Tax; Educators; Trust, Estate, and Gift Taxation; and more.

\$500 High School Accounting Scholarships

Trustees present the merit-based **\$500 High School Accounting Scholarship** annually to up to 10 Connecticut high school seniors planning to pursue a career in accounting to help them finance their post-secondary education.



Pictured (from left) are scholarship winners Nicole Sikorsky, Diego Canellas, Isabel Geca, Liam Fitzpatrick, and Dylan Kehler.

Jenna Bershefsky of Trumbull High School
University of Miami

Diego Canellas of Xavier High School
Central Connecticut State University

Liam Fitzpatrick of Coginchaug Regional High School
University of Connecticut

Isabel Geca of Stamford High School
University of Connecticut

Nathan Helminger of Trumbull High School
University of Indiana

Dylan Kehler of Bristol Eastern High School
Bryant University

Ariel Lyga of Weston High School
University of Connecticut

Mason Nagy of Granby Memorial High School
University of Connecticut

Nicole Sikorsky of Nathan Hale-Ray High School
Central Connecticut State University

Emily Ye of Norwich Free Academy
Nichols College

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Save 40% on select books of the month and 25% on all CCH tax and accounting books.



Get new and improved UPS flat rate pricing with savings of 25-50%.



Protect you, your family, and your workforce from identity theft and cyber attacks with protective tools and support services.



Save up to 75% on preferred products with free delivery on qualifying orders.



Save up to 30% off Lenovo's entire line of PC products and accessories.

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CPA Exam Review Course discounts are available from leading providers: Universal CPA Review, Becker CPA Review, Gleim CPA Review, UWorld Roger CPA Review, Surgent CPA Review, and Yaeger CPA Review.

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CTCPA Insurance Hub



Dental and Vision Insurance

Save on dental and vision insurance for you, your family, and your company. For complete details, contact Mark Williams with Acrisure at 860-351-0107 or MarWilliams@acrisure.com or view our Specialty Benefits Guide at www.ctcpas.org/MemberPerks.



Identity Theft Protection

Protect you, your family, and your workforce from identity theft and cyber attacks with a suite of protective tools and support services. Learn more at www.ctcpas.org/MemberPerks or contact Lauren Kuhn with Progressive Benefit Solutions at 203-208-4841.



Nationwide®

Pet Health Insurance

Nationwide provides affordable pet health coverage from preventive care to significant medical incidents. Visit <https://benefits.petinsurance.com/ctcpas> to explore plans and get a no-obligation quote with your member discount.



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Professional Liability Insurance

Save money on the professional liability insurance you need. To learn more, call Ken Gross at 1-800-453-4021 and mention that you are a CTCPA member.



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Our curated tax and audit course collections provide recommended tracks of live and self-study programs organized by staff level and career focus at www.ctcpas.org/Collections.



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We can arrange for a wide variety of high-caliber speakers to teach right at your firm. Each program can be tailored to your organization's unique needs. To get started, set up a consultation with Lisa Bugryn at lisab@ctcpas.org.



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Manage courses and track credits in the My Professional Development Hub.

View information on your upcoming courses, get virtual meeting links, download eMaterials for future and past courses, access purchased self-study courses, and more in the CTCPA My Professional Development Hub.

Our CPE tracker provides details and transcripts for the credits you've earned through CTCPA, and you can also add other courses you've taken to make your record-keeping complete.



Have multiple employees? Designate a CTCPA Firm/Company Administrator.

Identify an individual (or multiple) at your organization as a CTCPA Firm/Company Administrator to:

- Register multiple individuals for programs,
- Access everyone's eMaterials, course transcripts, and attendance certificates.
- Update your company's roster, manage employees at multiple office locations, and renew multiple memberships at one time.

To enroll, please contact cpe@ctcpas.org or call 860-258-4800 and press 2.

Upcoming Course Highlights

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

Date	Title	Course Code	Member Early/Standard	Nonmember Early/Standard	CPE Hours	Location
7/21	Using AI to Instantly Transform Ideas into Revenue Streams	CPAX1250	\$89/\$89	\$124/\$124	2	Online
7/22	Connecticut Legislative Update: Everything You Need to Know	CLU25	\$59/\$59	\$79/\$79	2	Online
7/23	Business Tax Update for Industry	ACP1352	\$79/\$79	\$109/\$109	2	Online
7/24	Controller Series: Insightful Financial Analysis	AICPA079	\$75/\$75	\$89/\$89	1	Online
7/25	Internal Control Changes for Remote Workers	CPAX1337	\$89/\$89	\$124/\$124	2	Online
7/26	Independence Requirements for Auditors	ACP1410	\$79/\$79	\$109/\$109	2	Online
7/28	A Complete Guide to Reporting Form 1099-DA	FDA20728	\$99/\$99	\$134/\$134	2	Online
7/29	Talk This Way – Communication Skills for the CPA	CPAX1390	\$89/\$89	\$124/\$124	2	Online
7/30	Awesome Business Lessons from the Past: Learn from the Best!	ACP1491	\$129/\$129	\$159/\$159	4	Online
8/1	CPAxPACK: Monthly Federal Tax Updates: Stay Informed on Tax!	CPAXTU8	\$499/\$499	\$624/\$624	24	Online
8/2	Excelling at Excel: The Magic of Power Query	ACP1551	\$79/\$79	\$109/\$109	2	Online
8/5	Annual Accounting and Auditing Update	ACAU0805	\$299/\$299	\$424/\$424	8	Online
8/5	Business Tax Update: Recent Developments	ACP1614	\$79/\$79	\$109/\$109	2	Online
8/9	SECURE Act 2.0 and Updates (2025)	CPAX1578	\$89/\$89	\$124/\$124	2	Online
8/12	What's Changing in A&A for Governmental Entities	CPAX1609	\$149/\$149	\$214/\$214	4	Online
8/15	Understanding the AICPA's Quality Management Standards	QMS4-A	\$140/\$160	\$205/\$225	4	Online
8/15	Auditing Digital Assets: Client Acceptance and Continuance, Risk Assessment, and Laws, Regulations and Related Parties	AICPA119	\$125/\$125	\$149/\$149	2	Online
8/18	U.S. Taxation of Foreign Corporations: A Case Study Approach	TFC30818	\$149/\$149	\$199/\$199	3	Online
8/19	Don Farmer's Demystifying Sales Tax	DFDST	\$39/\$39	\$49/\$49	1	Online
8/21	Fraud and Forensic Conference	FFCWEB	\$298/\$339	\$372/\$423	6	Online
8/26	The CFO Who Went to Prison	CPAX1866	\$89/\$89	\$124/\$124	2	Online
8/27	The AI-Ready CPA: Leading Finance Through Change	AICPA137	\$75/\$75	\$89/\$89	1	Online
8/29	Exploring Client Advisory Services: Tax Due Dates and Penalties	DDP20829	\$99/\$99	\$134/\$134	2	Online
9/2-5	AHI: Level I – Basic Staff Training	BST1-24B	\$835/\$835	\$960/\$960	24	Online
9/9	The Complete Guide to the Preparation of Form 1041	ACP2292	\$245/\$245	\$295/\$295	8	Online
9/9	Data Analytics for Accountants and Financial Managers	AFAM0909	\$99/\$99	\$134/\$134	2	Online
9/11	New Quality Management Standards: A Practical Approach to Risk Assessment and Response	AICPA163	\$125/\$125	\$149/\$149	2	Online
9/13	K2's QuickBooks for Accountants	ACP2392	\$225/\$225	\$275/\$275	8	Online
9/15	Navigating the AI Landscape: An Introduction to Generative AI and ChatGPT for Accounting Professionals	AICPA166	\$99/\$99	\$118/\$118	1.50	Online
9/17	The Leadership Skills of Tomorrow: Delegate and Listen	CPAX2209	\$89/\$89	\$124/\$124	2	Online
9/18	New Quality Management Standards: Resources – Expectations for Firms and Engagement Partners	AICPA173	\$75/\$75	\$89/\$89	1	Online
9/18	Update on the AICPA's New Ethics and Quality Control Standards	UEQ40918	\$159/\$159	\$224/\$224	4	Online
9/19	Ethics for Tax Professionals	EFTP0919	\$99/\$99	\$134/\$134	2	Online
9/25	New Quality Management Standards: What's New for Firms' Monitoring and Remediation Processes	AICPA185	\$75/\$75	\$89/\$89	1	Online
9/27	Compilations, Reviews, and Preparations: Engagement Performance	CRAU0927	\$299/\$299	\$424/\$424	8	Online
9/30	Best practices in Not-for-Profit Accounting and Reporting	BPN40930	\$159/\$159	\$224/\$224	4	Online
9/30	New Quality Management Standards: Bringing It All Together – Exploring All Components of a Quality Management System	AICPA191	\$75/\$75	\$89/\$89	1	Online



Member News

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

Forbes recently released the inaugural America's Best-In-State CPAs list, a compilation of the finest CPAs active in public practice, culled from a collection of candidates sourced through independent nominations and recognitions from numerous CPA associations. Those nominated were rated on a range of weighted criteria, including expertise, innovation, thought leadership, experience, and service to the community and to their profession.

This list featured the following CTCPA members:

Drew Andrews, Managing Partner and CEO, Whittlesey PC

Achille Apicella, Principal, Apicella, Testa & Company, PC

David Bailey, Managing Partner, Bailey Scarano

Dennis Cole, Managing Partner, Beers, Hamerman, Cohen & Burger, P.C.

Muhammad Malloy, Tax Manager, CohnReznick

Frank Milone, Founding Partner, Fiondella, Milone & LaSaracina LLP

Amber Moore, Partner, Goldblatt Bokoff LLC

Darin Offerdahl, Partner, Offerdahl Emerson & Company, LLC

Charlene Santoro, Founder, Santoro CPA

Dominic Scarano, Partner, Bailey Scarano

Justin Wilcox, Partner, Fiondella, Milone & LaSaracina LLP

Lisa Willauer, Founding Partner, Fiondella, Milone & LaSaracina LLP

Heather Ziegler, Managing Partner, Deloitte



Mark Zampino

The Southern Connecticut State University (SCSU) School of Business recently recognized CTCPA Honorary Member **Mark Zampino** with its Exceptional Staff Service Award and the Dean's Outstanding Leadership Team Award. Mark serves as the SCSU School of Business's MBA recruiter, as well as the director of its Professional Enrichment Platform (PEP). In addition, acting at its spring statewide conference in March 2025, the Connecticut Chapter of the Future Business Leaders of America (FBLA) named Mark an Honorary Member for his longtime service to the organization as a keynote speaker, workshop leader, and competition judge.



Evan Vold

Gitlin & Company has promoted **Evan Vold** to Partner/Member. He brings more than 15 years of experience in tax representation, preparation, and planning, serving both individuals and business with exceptional professionalism and care. He is dedicated to professional growth and community involvement. He serves as the volunteer Treasurer of his church and is an active member of his Rotary Club.



Drew Andrews

Three members were named to the *Hartford Business Journal* "2025 Power 50" as Connecticut's most influential leaders as selected by the publication's news team.



Susan Jackson

Drew Andrews, Managing Partner and CEO of Whittlesey PC,



Melissa Ferrucci

Susan Jackson, Office Managing Partner of KPMG LLP in Hartford, and

Melissa Ferrucci, Office Managing Partner of CohnReznick's Connecticut offices.

Susan and Melissa were also named to the *Hartford Business Journal* "2025 Women in Business" list.

HarperWhitfield P.C., with offices in Farmington and Weatogue (Simsbury), announced that **Gregg Lionetti** has rejoined the firm as a Senior Manager. Greg brings more than 15 years of experience in public accounting, providing tax, accounting, and consulting services to closely held businesses, their owners, and nonprofit entities. His background includes extensive work in industries such as construction, manufacturing, investment advisory, architecture, wholesale distribution, real estate, and professional services. Greg currently serves as Treasurer and At-Large Member of the CCIA/AGC of CT Young Contractors Council. He has served as a Team Captain for the American Cancer Society's Hamden/North Haven Relay for Life and is a member of Delta Mu Delta, the National Business Honor Society.

Michael Solakian Steps Down from Peer Review Committee After 34 Years



After 34 years of service, Michael Solakian, President of Solakian & Company, LLC, is stepping down from the CTCPA Peer Review Committee. Mike also served

on the AICPA Peer Review Board for two three-year terms and continues to practice with specialties in nonprofit audits as well as performing peer reviews.

When the AICPA formally launched the Peer Review Program in 1990, Mike had recently left the Hartford office of KPMG as a senior manager to start his own practice. Joining the CTCPA Peer Review Committee seemed like a natural fit based on his knowledge of the accounting and auditing standards while working for a national firm.

“With my A&A background, I felt well suited to perform reviews,” Mike said. “I had also served for a number of years on the CTCPA Cooperation with Bankers Committee and saw this as a way to build on that volunteer experience.”

As qualified reviewer, Mike has performed more than 1,000 system and engagement reviews over the past three decades.

Reflecting on his long tenure, Mike said what kept him involved was the value of the work. “Peer review helps maintain a level playing field for CPA firms and keeps us current on changes in the profession.”

Mike’s advice for anyone interested in joining the Peer Review Committee?

“Don’t be intimidated. Everyone starts somewhere, and there’s a real need for new reviewers as many of us step down.”

Thank you, Mike, from all the committee members and staff who have worked with you over the years. We truly appreciate your time, dedication, and support of the profession.

Interested in Joining the Peer Review Committee?

CTCPA Peer Review Committee members are vital to the peer review process. Interested in learning more? Visit www.ctcpas.org/PeerReviewCommittee.

Thank You, 2025-2026 CTCPA Premier Members!

Thank you to these Premier Members (as of June 12, 2025) for their commitment to help CTCPA stay strong today and into the future. Learn more and become a Premier Member at www.ctcpas.org/PremierMembership.

John Bailey

John C Bailey, CPA

Katherine Donovan

Donovan² CPAs

Peter Fusco Sr.

O.F. Mossberg & Sons, Inc.

Norton Goss

Timothy Hedley

Fordham University

John Kanabis

Kanabis Accounting Services LLC

Lewis Kaufman

Cohen, Kaufman & Associates LLC, CPAs

Timothy Lamb

Timothy J. Lamb, CPA

Janet Maley

Eric Minotti

Retired – EY

Michael Pallein

Michael G. Pallein, CPA

Paul Piasecki

Innovative CPA Group

Michael Piergallini

Evans Insurance Agency,
Evans, Pires & Leonard

Lori Riiska

Lori Riiska, CPA, LLC

William Stout

University of Louisville

Francis Tirelli

Finaxstrure Associates LLC

Robert Vance

Robert A. Vance, CPA

Ralph Volpe III

Retired Partner – RSM US LLP

John Watts

John A. Watts, CPA LLC

Mark Wynnicks, CPA

Weinshel, Wynnicks & Associates, LLC

2025 Connecticut Professionals' Leadership Academy Graduates

This spring, eight CTCPA members were among the 2025 Connecticut Professionals' Leadership Academy, a program designed to strengthen leadership skills, build relationships, and create a collaborative professional services community.

This program brings CTCPA members together with professionals from various industries and backgrounds, including:

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

"The ongoing success of this collaborative leadership academy reflects the talent and potential of these up-and-coming professionals and the organizations they represent. The skills they've gained and the connections they've made will empower them to lead effectively through an ever-evolving environment today and into the future," said CTCPA Executive Director and CEO **Bonnie Stewart**.

The program empowers participants to advance their careers, professional associations, and organizations through dynamic, forward-thinking sessions including Legislative Day at the Capitol, personal branding, how to lead a team effectively and efficiently, business finance, and a Lean principles and practices team-building workshop.

Meet the 2025 CTCPA Graduates



Geoffrey Frost, MBA
Fiondella, Milone &
LaSaracina LLP



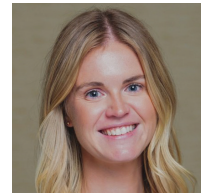
Garrett Glynn
Berlin Steel
Construction



Morgan Middleton
Whittlesey PC



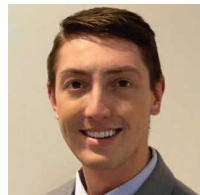
**Kim Ngan
Nguyen, MBA**
Next Level Now, Inc.



Megan Roche, CPA
Deloitte



Anna Sherer
Deloitte



**Harold Smith,
MSA, CPA, CFE**
CLA
(CliftonLarsonAllen)



Kevin Smith
Fiondella, Milone &
LaSaracina LLP

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Help Wanted

Accounting office for sale – Local New Haven area CPA practice grossing \$400,000+- for sale. The practice consists mostly of individual, small businesses and partnerships, with a few estates and trusts. Practitioner is looking to cut back on time, but will stay with the firm for 3-5 years as required. Contact Kenneth Mass, CPA at funtimeken@aol.com or 203-387-1040.

CPA RETIRING. Tax practice for sale located in central Connecticut. In business over 50 years. Financing available. Owner available during transition. Serious inquiries only. 203-272-4279.

Tax Practice Sale/Merger Opportunity – Southeastern Fairfield County, retirement-minded CPA with tax practice (gross \$250-300k) (CCH PrSystem Fx) seeks association with firm through sale/merger. Real estate available for sale. If interested in speaking further, please contact Diana Builes at dianab@wrillc.net.

General

Consulting Assistance – IRS Audit Representation, Assistance and Planning. IRS and Corporate Consulting Assignments, available as well. Call, text or email for a free consultation. 860-984-5501, Mark@GoBrainStormers.com
Mark A. Hightower, CPA, PC, MST, CFE, CFF

Seeking CPAs for Tax Prep Referral – Johnson Brunetti, an independent retirement and investment specialty firm, is seeking CT CPAs to whom we could confidently refer clients for personal income tax preparation. If you have the capacity to absorb additional individual clients, please reach out to Karen Purslow, CPA at kpurslow@johnsonbrunetti.com to have a discussion.

Therapist – Therapist x 25 years, Orange CT. Personal-professional stressors, addiction, assisting clients to strategize, and problem solve, insurance based or private pay, strictly confidential, in office or telehealth, Thomas Calder, LCSW, 203-446-6120, Thomashcalder@iCloud.com.




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