

## COMMITTEE SPOTLIGHT

# CFO and Financial Executive Committee

Success is built on identifying a need and then meeting it. That is pretty much how the current CFO and Financial Executive Committee got its genesis. “When we started the current committee about four years ago, you couldn’t really call it a committee,” says co-Chair Ira Halperin, “It was more of a forum.” Halperin, an attorney and CPA at Meltzer, Lippe, Goldstein & Breitstone LLP in Mineola explains that one day he and his good friend and client Manny Cafiero, CFO and General Manager of Scales Industrial Technologies, were discussing the issues Chief Financial Officers encounter on a day-to-day basis and their relative isolation from others who share similar job responsibilities. A decision was made to reinvent the CFO and Financial Executive Committee as a roundtable discussion.

The Committee started small with some hand-picked participants, but over four years has grown to more than 30 members. The meetings, which include a light breakfast, are free of charge and held monthly at Meltzer Lippe’s Mineola office. Around 15 members attend each gathering, including a core group of eight or so who rarely miss a meeting.

“Although we started as a roundtable,” says Cafiero, “We found there is room for dialog and outside advice so we have added guest speakers when the opportunity and need arises.”

“We have three rules for the room that have contributed to the success of the committee by facilitating openness and confidence,” explains Halperin. “First, anything of a private nature said in the room, stays in the room. Second, no one attempts to sell their company’s goods or services to anyone else in the room, though this is not to say that a group member can’t reach out to another whose goods or



*Ira Halperin,  
CPA, ESQ.  
Committee Co-Chair*



*Manny Cafiero  
Committee Co-Chair*

services they wish to use. And finally, the group makes its own rules and sets its agenda and topics to be discussed by popular vote.”

Every year there is a Generally Accepted Accounting Principles (GAAP) update and a tax update given by experts in each of these areas. Other discussions have included securing buy-in for the budgeting process, structuring compensation plans, health insurance alternatives, risk management, increasing collections, obtaining financing and managing professional relationships. The January 13, 2010 meeting will focus on internal control procedures and minimizing risk.

Cafiero and Halperin facilitate each meeting. Cafiero brings extensive CFO experience to the table while Halperin can offer the viewpoints garnered by his years as a CFO, CPA and currently, as an attorney.

“We’ve invited NYSSCPA’s Suffolk Chapter to join the group,” says Cafiero. “And we’ve approached the Institute of Management Accountants (IMA) for programs. Lou Grumet recently addressed our members about the new CPE requirements for CPAs, some of which can be obtained through our group meetings.”

The pair have also urged accounting firms to invite the CFOs of their clients. “We don’t want the group to grow too large, but we want diversity and new members,” says Cafiero. “Our membership is principally made up of financial executives of private companies, and our topics are geared to that group, but we would like to open the discussion to those individuals at public companies and municipalities.”