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NASSAU CHAPTER

new york state society of
NYSSCPA
certified public accountants

NEWSLETTER

VOLUME 59 ISSUE 1 | SEPTEMBER 2014

14 Wall Street, New York, NY 10005

www.nysscpa.org

A Message From The President

It is hard to believe that four months have passed since the Installation Dinner and fall is quickly approaching. I would like to take this opportunity once again to thank everyone who attended our event. Our theme was CPAs “giving back” and I am pleased to announce that we managed to raise \$30,000 for local charities, including our COAP program. In addition to the money raised, we had over 400 attendees come out to support our Chapter and learn more about our activities.

Our Chapter has had a great summer full of wonderful events. On June 12th, we held our annual Golf Outing. This event was held at the North Hills Country Club and included a fantastic dinner and networking opportunity. The raffle prizes were exceptional. Our Golf Outing was followed by The Ellen Gordon CPAs 4(a): Cause 5K Run/Walk to End Hunger on June 14th at Eisenhower Park. Again, the weather was fantastic and many firms were represented at the event. Our Run/Walk continues to generate increasing corporate attendance. Acknowledgements go to Ken Rick and his entire Committee and to all those who supported this event. All funds raised benefited the hunger relief organization, Island Harvest. We had over 300 participants and hope that attendance will continue its upward momentum.

Over the last several years, our Chapter has been an avid supporter of the COAP program. The FAE and the NYSSCPA joined together over twenty-five years ago to create this program. It is designed to offer minority youth an opportunity to learn about the accounting profession and to help prepare motivated students for the business community. I would like to thank the Nassau County's Executive Board for its tireless efforts in this well-run program. Our COAP program held its annual event at Adelphi University from June 29th to July 3rd. Forty students from different Nassau County high schools participated in this multi-day event, which enabled them to have a bird's-eye view of the accounting and business worlds. As I write this letter, I am about to join the students for a roundtable discussion regarding working with Long Island professionals.

On August 7th, our Young CPA Committee held a joint networking event with their counterparts in Suffolk County at Jewel in Melville and had more than 140 attendees.

Our next opportunity to network will take place on October 2nd at our joint event with the Suffolk Chapter. This event is hosted by the Cooperation with Bankers and Other Credit Grantors Committee and is tentatively scheduled at The Main Event Sports Bar in Farmingdale. We anticipate that this change of venue will add an increased level of excitement and participation. Additional details can be found on the Chapter's website, LinkedIn, and Facebook pages.

In anticipation of all the help and advice I will get over the coming year, I'd like to thank Michael Gaines, Eric Kramer, and Mark Meinberg, who make up my President's Advisory Committee and my predecessor, Scott Sanders, who continues to provide invaluable insights to our Chapter.

I look forward to the upcoming year and encourage our chapter members to reach out to me with any questions, concerns, and/or comments. I hope to see you all at our next event.



Very truly yours,

Robert S. Barnett, CPA
President
2014

NEWSLETTER OVERVIEW & USEFUL INFORMATION

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Save The Dates:

September 2014			
CFO & Financial Executives Thursday, 9/4 Non-Traditional Financing Options Mineola, 8-10 AM	Small Firm MAP Friday, 9/19 Workpaper Techniques- A&A, Tax, Cloud, etc. On Parade Diner 8-10 AM	Financial Literacy Committee Thursday, 9/18 Marks Paneth LLP, 8-10 AM	
Estate Planning & Personal Financial Planning Tuesday, 9/30 Joint with Taxation Social Security & Annuities Mio Posto, Hicksville, 8 AM	Real Estate Thursday, 9/18 Further Guidance on the Deduction and Capitalization of Tangible Property Expenditures -Part II Milleridge Inn, 6-9 PM	Taxation Committee Tuesday, 9/30 Joint with Estate Planning, Social Security & Annuities Mio Posto, Hicksville, 8 AM	
October 2014			
Accounting & Auditing Tuesday, 10/21 Revenue Recognition Berdon LLP, Jericho 6 PM	CFO & Financial Executives Thursday, 10/2 Employment Law Update, Mineola 8-10 AM	Taxation Committee Sat., 10/25 Fed & NYS Tax Updates, NY Life Ins Co, Melville 9 AM	Financial Literacy Committee Thursday, 10/16 Marks Paneth LLP, 8-10 AM
Practice Continuity Friday, 10/31 Meeting with AICPA representatives of the Leadership Academy for young CPAs On Parade Diner 8 AM	Real Estate Wednesday, 10/22 Real Estate Investment Trusts and Other Exit Strategies Milleridge Inn 6-9 PM	Small Firm MAP Friday, 10/17 Marketing for CPAs and Maintaining Your Website On Parade Diner 8-10 AM	Cooperation w/ Bankers & Credit Grantors Thursday, 10/2 Joint Nassau/Suffolk Cooperation with Bankers Meeting The Main Event Sports Bar, Farmingdale, 6 PM

Advertising Opportunities

If you wish to advertise in the NYSSCPA Nassau Chapter Newsletter promoting your business or self, please contact **Vivian Levy**:
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MEMBER PROFILE: Cynthia Sze

When Cynthia Sze was growing up, the thought of being an accountant never crossed her mind. Although numbers always fascinated her, she always dreamed of becoming a doctor. But when she was finishing up her biochemistry degree, “I didn’t like it,” she said. “I thought accounting was going to be easier than medical school. I was good with numbers so I thought, ‘How hard can it be?’”

Although she graduated from Queens College with a degree in Accounting and a minor in Economics, Cynthia learned being an accountant was not as easy as it looks. “It was very difficult because you spent a lot of time learning the ropes,” she said. She also learned that the world of accounting is always changing. “That helps keep me on my toes,” she said.

She entered the profession in 2000 and, two years later, joined Marks Paneth, an accounting and professional services firm with offices in Manhattan, Woodbury and Tarrytown. Cynthia currently serves as a director of accounting and auditing. While her main practice area is real estate, Cynthia also has a client base that covers the energy, hospitality, manufacturing, wholesale and distribution sectors.

In addition, she is a member of the firm’s China Desk, a cross-disciplinary team of professionals who can assist both U.S. and Chinese businesses and individuals looking to work, invest, raise capital or do business in China and the United States. Cynthia’s knowledge of Chinese culture proves to be an asset to the team; she was born in China and speaks both Mandarin and Cantonese. When she was six years old, her family moved to Hong Kong and, at the age of nine, they came to the United States.

In 2004, at the recommendation of her employer, Cynthia joined the New York State Society of Certified Public Accountants (NYSSCPA) Nassau Chapter. She currently serves as a member of its Board of Directors. “It definitely helps your career,” she said. “You get to meet new people, share ideas and get a chance to educate yourself and educate your peers. We try to help as many people in the industry as possible.”

She served for three years on the NYSSCPA-Nassau’s Real Estate Committee, where they teach accountants or tax planners about the financial issues and tax implications involved in real estate transactions. The committee holds four seminars a year, covering various topics.

She is also a member of the organization’s Financial Literacy Committee, which attempts to educate people on how to handle money. She learned about this group from Past President Scott Sanders and fellow Nassau Chapter member Karen Tenenbaum. Feeling this was a good fit for her because

of her aptitude with numbers, she let them know she was interested in becoming part of this panel.

In May 2014, the committee held its first-ever Financial Literacy Fair to help children better understand the meaning of money, the importance of having a bank account and spending wisely, especially when it comes to using credit cards. “Many young children do not understand that [their parents] have to work to earn money,” Cynthia said. “They have credit cards so they think that all they have to do is go to an ATM to get money and they don’t necessarily understand [where] the money [comes from].”

Cynthia also spends her time mentoring college students who wish to make accounting their profession. She also joins her younger colleagues in her firm to recruit future accountants. “At Mentoring a Student Night, we want to let [the students] know that, by being an accountant, we can make a difference,” she said. “They just have to put in the time and the effort.”

If they want to advance in their careers, Cynthia says, they should obtain a CPA license as well as an accounting degree. “The first few years will be tough,” she said, “so take every opportunity you can get.” Those opportunities, she said, include building up their own personal networks and joining organizations such as NYSSCPA-Nassau.

She also offers this piece of advice to those looking to enter the accounting field upon graduating college: “Be nice to everyone because the accounting world is a small one. You will meet the same people and some of them you may work with [in the future].”

Cynthia says that, not only is she happy that she chose to be an accountant rather than a doctor, she is also glad that she has joined NYSSCPA-Nassau. “I’ve met a lot of great people throughout the years,” she said. “A couple of people from my office are participating in it, too. I am glad to be part of NYSSCPA-Nassau.”



Maintaining a Permanent Place of Abode: Still Strictly Viewed by the Department?

In February 2014, the Court of Appeals, the highest state court in New York, issued a formal ruling on the interpretation of the phrase, “maintain a permanent place of abode” in the closely observed *Gaied*¹ case. The Department’s Nonresident Audit Guidelines² were revised in June 2014, to include references to the court’s decision. It is unclear, however, whether the Department has incorporated the spirit of the court’s position in its updated guidelines.

The rules relating to statutory residency can be a trap for unsuspecting taxpayers. Individuals who live outside of New York may nevertheless be taxed as New York residents if they maintain a permanent place of abode in New York, and spend more than 183 days of the taxable year in New York. This seemingly straightforward definition has been parsed as thoroughly as a religious tract. Case law and articles have discussed the meaning of “permanent,” “day” and “spend.”³

In *Gaied*, a lower court⁴ decided that in order to “maintain a permanent place of abode,” it was enough to find that the taxpayer had a property interest in the dwelling; there was no need to look at how the taxpayer used the property or whether he lived there. In a sweeping reversal, the Court of Appeals ruled, “[I]n order for a taxpayer to have maintained a permanent place of abode in New York, the taxpayer must, himself, have a residential interest in the property.”⁵

The Court of Appeals considered legislative intent and determined that there was “no rational basis” for the earlier interpretation of the statute. The purpose of the law and regulations was to tax individuals who truly lived in New York, but tried to evade New York tax by claiming to live elsewhere. The Court held that “in order for an individual to qualify as a statutory resident, there must be some basis to conclude that the dwelling was utilized as the taxpayer’s residence.”⁶

The current challenge for the Department of Taxation and Finance is to adjust its traditional evaluation of a permanent place of abode to comply with the decision of the Court of Appeals. The updated Nonresident Audit Guidelines contain discussions clarifying that ownership, without more, is not sufficient for a finding that a taxpayer maintained a permanent place of abode, and provide examples referring to *Gaied*. The guidelines provide factors to consider, such as whether the taxpayer keeps personal belongings at the place or has unfettered access.

However, strict application of the factors may not necessarily further the legislative intent of the statute as explained by the *Gaied* court. In one example in the guidelines, the taxpayers own an apartment in New York City which they use once in a while when they have an appointment or an event in the city. Friends and family members occasionally use the apartment throughout the year, but no one lives there regularly.

According to the factors and the guidelines, the taxpayers would have a residential interest in the property: the taxpayers have unfettered access and keep their belongings there. Nevertheless, one would question whether such occasional use constitutes a “rational basis” for finding the apartment to be the taxpayer’s residence, to support the serious consequences of a statutory resident determination.

The guidelines also provide that a taxpayer who changes his domicile and puts his house on the market would continue to have a residential interest in the house, unless the contents of the house are moved out. Based on the legislative intent as discussed in *Gaied*, it appears problematic to assert that the residential interest would remain after the taxpayer has gone.

The guidelines acknowledge that once the house is emptied, it would not be reasonable to expect the taxpayer to live in a vacant house, even if he or she had unfettered access. In these circumstances, the vacant house would not be a permanent place of abode for the taxpayer.

As the Department continues to handle numerous residency audits, it remains to be seen whether the Department will follow the spirit as well as the letter of the law. With millions of dollars at stake, taxpayers and practitioners need to be prepared for all interpretations.

By Yvonne R. Cort, Esq.



Yvonne R. Cort, Esq., is a former Chair of the Nassau County Bar Association Tax Law Committee and a former Chair of the IRS Long Island Tax Practitioner Liaison Committee. She lectures and publishes frequently on tax topics. Yvonne is counsel with the Melville, N.Y. tax law firm of Tenenbaum Law, P.C., www.litaxattorney.com,

where her practice focuses on New York State and IRS tax controversies. She can be reached at ycort@litaxattorney.com or 631-465-5000.

1. *Gaied v. New York State Tax Appeals Tribunal*, No. 26, 2014 N.Y. Slip. Op. 01101 (N.Y. Feb. 18, 2014)

2. Nonresident Audit Guidelines, New York State Department of Taxation and Finance, Income Franchise Field Audit Bureau (June 2014)

3. See e.g. *Matter of John and Janine Zanetti*, DTA No. 824337 (N.Y. Tax App. Trib. 2014)

4. In re *Gaied*, DTA No. 821727 (N.Y. Tax App. Trib. 2011) (rehearing).

5. *Gaied v. New York State Tax Appeals Tribunal*, No. 26, 2014 N.Y. Slip. Op. 01101 at 5.

6. Id. at 2.

Modified OVDP Procedures Newsletter

The IRS announced a modified Offshore Voluntary Disclosure Program on June 18, 2014, which is generally effective on July 1, 2014. Transitional rules apply for certain taxpayers who have previously filed an OVDP Intake Letter and Attachments. The Modified OVD Procedures described below include the Domestic Streamlined Filing Procedure, Foreign Streamlined Filing Procedure, and Transitional Rules.

Offshore Voluntary Disclosure Program

The OVDP is designed to assist U.S. taxpayers, who have failed to report and pay income taxes on offshore financial accounts. Except for several key changes, the current 2012 OVDP remains substantially intact. When a taxpayer voluntarily enters the OVDP, the taxpayer will generally receive protection from fraud penalties and criminal sanctions. In return, the taxpayer will pay IRS back taxes and interest for an eight-year disclosure period (with a 20% accuracy-related penalty) and a one-time miscellaneous offshore penalty of 27.5% of the highest aggregate account value. The “opt-out” election remains available.

Modified Offshore Voluntary Disclosure Program Procedures

The Modified OVDP Procedures incentivize entering the OVDP in order to avoid a higher offshore penalty. Beginning August 4, 2014, the offshore penalty will increase from 27.5% to 50% of the highest aggregate account balance for certain account holders. The increased penalty will apply to account holders who have accounts with financial institutions that are cooperating with or being investigated by the Department of Justice (DOJ). An institution’s cooperation includes its execution of a Deferred or Non Prosecution Agreement with the DOJ. Once an institution’s investigation or cooperation becomes public, its account holders who have not yet entered the OVDP will be subject to a 50% penalty. The 50% penalty strongly incentivizes taxpayers to enter the OVDP as soon as possible in order to secure the 27.5% penalty.

Domestic and Foreign Streamlined Filing Procedure

Beginning July 1, 2014, the Domestic Streamlined Filing Procedure will offer relief of a reduced 5% penalty for “non-willful” domestic taxpayers. The Domestic Procedure requires three years of amended tax returns (including any applicable information return, e.g., 5471 or 3520), payment of back taxes and a one-time 5% offshore penalty, as well as six years of previous FBARs. It does not impose any other accuracy or informational penalties. To be eligible, taxpayers must have been non-willful in their failure to report foreign accounts and income thereon. The Procedure defines non-willful as “conduct that is due to negligence, inadvertence, or mistake or conduct that is the result of a good faith misunderstanding of the requirements of the law.”

U.S. taxpayers who have resided outside of the U.S. for the preceding three years and are otherwise eligible for the Domestic Procedure may qualify under the Foreign Streamlined Filing Procedure. Under the Foreign Procedure, taxpayers pay no offshore or other penalties, and are only responsible for three years of back taxes (including applicable information returns) and six years of FBARs.

Informational Return Submission Procedure

As with the 2012 OVDP, the Modified OVDP Procedures allow taxpayers, who have reported all foreign income, to file delinquent informational returns (e.g., Forms 5471, 3520, and 8938), as well as FBARs without paying any penalties. Taxpayers must file the informational forms or FBARs along with an explanation statement (some require a reasonable cause statement).

Transitional Rules

Taxpayers who have entered the OVDP before July 1, 2014, but have not signed an IRS closing agreement, are eligible for transitional treatment and a reduced penalty. Taxpayers may apply for the preferential 5% penalty under the Domestic Streamlined Procedure or the 0% penalty under the Foreign Streamlined Filing Procedure. However, such “transitional” taxpayers must still submit amended tax returns for an eight-year disclosure period. Further, “transitional” taxpayers are responsible for the 20% accuracy-related penalties, failure-to-file, and/or failure-to-pay penalties. The IRS will individually review every transitional case and execute a closing letter upon acceptance. If denied, the taxpayer may switch back into OVDP.

Conclusion

The downside of the Domestic Streamlined, Foreign Streamlined, and Informational Return Procedures is their lack of an absolute protection from future penalties or charges. Willfulness is not well-defined and scope is subject to IRS disapproval. As such, additional penalties and potentially criminal liability is possible if the IRS later determines that the taxpayer was willful. Further, once a taxpayer makes a submission under the Domestic Streamlined Procedure, the taxpayer waives the ability to enter the OVDP. Practitioners should carefully analyze all factors and present the the benefits and burdens for their client’s decision.

By: Robert S. Barnett, CPA, JD, MS (Taxation) and Mikhail Lezhnev, JD

Robert S. Barnett, CPA, JD, MS (Taxation) is a partner at Capell Barnett Matalon & Schoenfeld LLP in Jericho, New York, where he heads the tax and estate planning departments.

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PART I - Financial Literacy Update

Financial literacy is a topic that continues to be prominent in the news. Money matters in the world we live in; if for nothing else, it is the means to purchase items we need or want. Despite the importance of this topic, some people are just not interested in learning about money.

It is important to speak to your children about finances and make sure they understand this important information at a young age.

Table I presents different activities you can do with your child to help solidify financial concepts. Table II presents the concepts children should grasp from the activities mentioned at the range of appropriate ages.

People are exposed to financial concepts daily. Daily living, rising costs, purchasing a new home, car, boat, college education for your children, and retirement are expenses that add up and can easily become overwhelming. Help get your children started on the right path by teaching them to plan for these and other unexpected expenses.

Many times, individuals have to make tough choices. One might need to purchase a less expensive car to be able to save for retirement, or postpone extravagant vacations to pay down credit card debt. Many people do not have the financial literacy to know which decision(s) is the best for them.

Teach your child about earning money by doing chores and saving that money so he/she can purchase a favorite item. A concept children should learn from an early age is Suze Orman's famous line mentioned on her TV show, "People first, then money, then things." It presents your child with priorities. Reinforce the positives of charitable giving at a very young age. Children who value this admirable trait will be our next generation's philanthropists.

At this point, you should have an understanding of why it's important to have financial conversations with your kids at a young age. In addition, you now have some tools to have your initial conversation. It is surprising that personal finance instruction in the K-12 curriculum is not required in 52% of states, and only 8% require at least a one-semester course. Don't assume your child will learn this on his/her own. As we all know, real-world mistakes can be costly.

Part II will address important financial topics: retirement and investing for retirement.

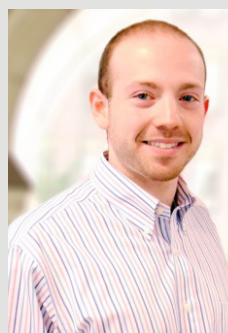
TABLE I

Age Ranges	Idea/Activity
3-5	<ul style="list-style-type: none"> Teach your child to identify coins and bills (use real money) Talk about the various jobs people do Compare prices aloud at the supermarket
6-9	<ul style="list-style-type: none"> Start giving your child an allowance, let him/her choose how to allocate funds Open a savings account, together! Encourage your kid(s) to save
10-13	<ul style="list-style-type: none"> Use an online calculator to show the difference in savings, with compounded interest, between starting at age 10 vs. 20 Talk about how you pay your bill in full to avoid owing interest on credit cards Review a paycheck (sample of your own) to teach about taxes
14-17	<ul style="list-style-type: none"> Offer to match some of your child's savings Investigate careers/jobs together Give your teen money to manage some of his own costs using a debit card
18-22	<ul style="list-style-type: none"> Use an online calculator to show how much grows faster in tax-advantaged accounts Help your child figure out a goal as a cash cushion Show your child how to get a free credit report online

TABLE II

Age Ranges	Concepts
3-5	<ul style="list-style-type: none"> Money is used to buy things You earn money by working Smart shopping will help you keep more of the money you earn
6-9	<ul style="list-style-type: none"> You can't buy everything you want Banks keep your money safe and pay interest It is important to set aside money regularly
10-13	<ul style="list-style-type: none"> The earlier you begin saving, the better Credit cards are borrowed money You pay taxes on income
14-17	<ul style="list-style-type: none"> Interest earns interest A college degree increases your earning potential You have to budget for your expenses
18-22	<ul style="list-style-type: none"> 401Ks and IRAs help you save more You need to be prepared for emergencies A good credit score will save you money

Source: President's Advisory Council on Financial Capability, Jump\$tart Coalition for Personal Financial Literacy, Junior Achievement USA, and Financial Planner DeDe Jones.



BY JARRED R. BERMAN

Financial Literacy Committee, Nassau Chapter

Jarred R. Berman, CFE, CFIP, is a forensic accountant at Gettry Marcus CPA, P.C., and member of the firm's Business Valuation & Litigation Services Group. Mr. Berman specializes in the valuation of operating and asset holding companies for mergers and acquisitions, matrimonial, gift, and estate tax purposes. He can be reached at jberman@gettrymarcus.com.

Nassau Chapter Practice Continuity Committee

On July 25, 2014, the Nassau Chapter Continuity of Practice Committee held its first breakfast meeting of the new Chapter year. Our agenda covered:

- the state of the profession and the impact on succession
- difficulties in merging cultures of two firms
- potential pitfalls to an upstream merger
- why small firms opt to remain independent
- mergers of equals and acquiring a small practice
- attracting young CPAs to smaller firms
- planning for our 2014-15 meetings

We discussed various concerns about succession planning and continuity for solos and small firms, cultural issues resulting from mergers and how they could be resolved, leadership issues in our firms and generational differences as they relate to practice continuity. We also addressed methods for attracting younger CPAs to a small practice environment and what firms are doing in that area. Thanks to co-chairs Larry Bloom, Eliot Lebenhart and Anthony Basile for their insight and contributions to the discussions.

In planning the 2014-15 year, we set our future meeting schedule, as follows. Please note changes from previously announced dates:

- October 31, 2014 – the AICPA conducts a Leadership Academy for young CPAs (36 or younger). The four-day program engages candidates in a self-examination of leadership, what that means and how it impacts their personal life, their career path, and the CPA profession. We invited the coordinator of this program, along with a graduate from the program, to meet with us to see whether some of their ideas might help our firms in attracting younger CPAs and develop leadership initiatives. They have accepted our invitation for this visit.
- January 16, 2015 – Retirement planning for CPAs. We have invited a “Life Coach” along with retired CPAs to discuss the different perspectives that go into planning for a CPA’s retirement. The planner will ask the crucial question “how many active years do you think you have left? And how many more do you want to spend working?” He and our panel will discuss those questions and get our group thinking about retirement in a more serious way.
- April 24, 2015 – Suzanne Holl of Camico has been published recently in the *Trusted Professional*. She will speak on her article “Practice Continuation for Small Firms - an Action Plan.” She will address the details of Practice Continuation Agreements and will expand on the concepts in her article. She will bring some new ideas on the issue and answer questions on practical application of the Practice Continuation Agreement concept.

Please remember to schedule our events in your calendar now, to avoid conflicts. Our meetings are generally held at On Parade Diner, the last Friday of the meeting month, though dates and locations are subject to change. A coupon for the October meeting is included in this newsletter. For more information on this meeting or our Committee, contact us at ginette@morriscpas.com. We look forward to seeing you.

Craig Morris, Chairman



Nassau Chapter Practice Continuity Committee

**Visit by Representatives of the AICPA Leadership Academy
Attracting and Developing Young CPAs To Be Future Leaders**

**Friday, October 31, 2014, 8AM
On Parade Diner**

*7980 Jericho Turnpike, Woodbury, New York, 11797
Phone # (516) 364-1870*

PLEASE RSVP:

Please RSVP by phone, fax or email as early as possible so we can ensure adequate seating.

Ginette Morris
Craig Morris & Company
356 South Oyster Bay Road, Syosset, NY 11791
Tel: (516) 681-1121 | Fax: (516) 681-1203
E-mail: ginette@morriscpas.com

Dear Ginette:

- ___ I will be attending the breakfast meeting at 8:00 AM.
___ Enclosed is my check for \$ ___ at \$25.00 per person
(must be received by noon, Thursday, October 30) or;
___ I prefer to pay \$ ___ at \$30.00 per person at the door.
(Walk-ins may be limited due to space availability).

Checks are payable to NYSSCPA, Nassau Chapter.

Name: _____
Firm: _____
Address: _____
Telephone: _____
Email: _____

NYSSCPA Nassau CFO Committee

The CFO & Financial Executives Committee welcomes CPAs in industry to participate in our monthly meetings. The CFO Committee offers members a monthly, interactive learning experience guided by experienced professionals of multiple disciplines. Our committee provides a confidential forum for industry CPAs at a senior

level to seek advice, exchange guidance with fellow professionals and develop a resourceful peer group. Our monthly education topics are planned in advance by a group of active committee members. Prior to each seminar the committee allocates time for a "roundtable" discussion.

DATE	TOPIC	LOCATION
Sept. 4, 2014	Non Traditional Financing Options	Mineola
Oct. 2, 2014	Employment Law Update	Mineola
Nov. 14, 2014	Healthcare Update	Melville (A)
Dec. 16, 2014	Tax Update	Mineola
Jan. 15, 2015	CFO Best Practices Roundtable	Mineola
Feb. 11, 2015	GAAP, FASB & Private Co. Accounting Update	Melville (A)
Mar. 11, 2015	Commercial Lease - Legal & Market Update	Mineola
Apr. 7, 2015	Staff Development, Supervision & Succession	Mineola
May 14, 2015	Alternate Compensation Strategies	Mineola

Committee meetings are held on a monthly basis from September through June.

MEETING TIME & FORMAT:

8am to 10am (Two CPE credits)

light breakfast served

\$10 meeting fee

MEETING LOCATIONS:

Mineola: Meltzer, Lippe, Goldstein & Breitstone - 190 Willis Ave., Mineola, NY 11501

(A) Melville: Marcum LLP, 10 Melville Park Rd, Melville, NY 11747

COMMITTEE CO-CHAIRS:

Anthony Aronica, CPA, CFO: Graphic Paper

aaronica@GraphicPaper.com

631-964-8225

Manlio Cafiero, CPA, CFO: Scales Industrial

mcafiero@scalesair.com

516-248-9096

Please RSVP:

Email this form to:

aaronica@graphicpaper.com

Or fax this form to:

631-439-8822

CFO COMMITTEE MEETING RSVP

Meeting date: _____

Name: _____

Firm: _____

Address: _____

Telephone: _____

Email: _____



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VOLUME 59 ISSUE 1

NYSSCPA - NASSAU CHAPTER SMALL FIRM MAP COMMITTEE MEETING

September 19, 2014

Topic: Workpaper & Document Flow – A&A and Tax, and IT Issues with Cloud Computing

- Review Staff Assignments and Responsibilities Including WIP
- Office Workflow
- Closing the Books – Workpapers and Procedures
- Corporate Workpapers and Procedures
- Tax Return Processing Procedures
- A&A Process and Procedures
- How to Prioritize Projects and Communication with Partners, Staff and Clients
- Cloud Computing for CPA Firms
- And more!

Speaker: Scott Sanders, CPA, PFS, CGMA, CFP®, CFS
Eliot Lebenhart, CPA
Kenneth Hauptman, CPA
Alex Resnick, CPA
Steve Santodonato, Atlantic PC Inc.

CPE: Two Credits Pending

Time: 8:00–10:00 am – Breakfast (Be prompt!)

Place: On Parade Diner
7980 Jericho Turnpike, Woodbury

Cost:* \$25 per person, pre-paid only
\$30 per person, at the door

Checks are Payable to: NYSSCPA - Nassau Chapter

Chairpersons:

Scott Sanders, CPA, PFS, CGMA, CFP®, CFS
Eliot Lebenhart, CPA
Kenneth Hauptman, CPA
Alex Resnick, CPA

We look forward to seeing you there!

***Refund/Credit Policy:** If you send payment and are unable to attend the monthly meeting, we will issue a credit to you which will expire in six months. There are no refunds.

Please note: Meetings are subject to change. Notifications will be sent to all registered attendees via email should this occur.

NYSSCPA - NASSAU CHAPTER SMALL FIRM MAP COMMITTEE MEETING

REGISTRATION:

September 19, 2014

On Parade Diner

7980 Jericho Turnpike, Woodbury, NY 11797

Please pre-register by calling Jean at 516-938-5219
or you can email her at jtowsend@st-cpas.com
or fax this page to 516-938-0491

Please mail your check to:

Scott Sanders, CPA, PFS, CGMA, CFP®, CFS
Sanders Thaler Viola & Katz, LLP
350 Jericho Turnpike, Suite 1, Jericho, New York 11753-1317

☐ I am enclosing a check for \$_____ at \$25 per person, payable to NYSSCPA – Nassau Chapter

☐ I will be using my credit memo, which I will bring with me to the meeting.

Name: _____

Firm: _____

Address: _____

Telephone: _____

Facsimile: _____

Cell: _____

Email: _____

CPA Cert #: _____

Signature: _____

Date: _____



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VOLUME 59 ISSUE 1 **10**

UPCOMING MEETINGS AND EVENTS

TECHNICAL MEETINGS SPONSORED BY THE REAL ESTATE COMMITTEE

Overview of the Final Tangible Property Regulations

Thursday, September 18, 2014

Chairpersons: Vivian Martinez, CPA, and Joel C. Dressner, CPA

Location: Milleridge Inn • 585 Broadway, Jericho, NY 11753 • (516) 931-2201

Designed for: Professionals involved in real estate engagements

Speakers:

Jodi Bloom-Piccione, CPA, Partner
Raich Ende Malter & Co. LLP

Topics: This session will discuss:

- Further guidance on the Final Regulations.
- Materials and supplies.
- De minimus safe harbor election.
- Determining the unit of property; designated building systems.
- Work performed: repair vs. improvement.
- Capitalization requirements.
- Accounting method changes: Form 3115; Revenue Procedures 2014-16 and 2014-17.

Course Level: Basic/Intermediate

Course Code: TBD

CPE Credits: Two

REAL ESTATE COMMITTEE NASSAU CHAPTER

Thursday, September 18, 2014

Milleridge Inn • 585 Broadway, Jericho, NY 11753

Joel Dressner, CPA

c/o Gettry Marcus, CPA, P.C.

88 Froehlich Farm Blvd., 3rd Floor, Woodbury, NY 11797

jdressner@gettrymarcus.com

Phone (516) 364-3390 ext. 232 • Fax (516) 496-0417

Dear Joel:

☐ I will attend for dinner and the CPE presentation at 6:00 PM and I have enclosed a check for \$ _____ at \$45.00 per person, payable to the NYSSCPA – Nassau Chapter.

☐ I will attend the CPE presentation only at 7:00 PM and I have enclosed a check for \$ _____ at \$20.00 per person payable to the NYSSCPA – Nassau Chapter.

(Please attach a list of names or attach business cards if paying for more than one attendee)

Name: _____

Firm Affiliation: _____

Email: _____

Address: _____

Telephone: _____

To ensure we have adequate seating, please fax back or mail your reservation as soon as possible. Thank you.

Real Estate Investment Trusts

Wednesday, October 22, 2014

Chairpersons: Vivian Martinez, CPA, and Joel C. Dressner, CPA

Location: Milleridge Inn • 585 Broadway, Jericho, NY 11753 • (516) 931-2201

Designed for: Professionals involved in real estate engagements

Speakers:

Michael W. Hurwitz, CPA, Partner
Marks Paneth LLP

Topics: The session will discuss:

- Overview of REITS.
- Structuring REIT transactions.
- Compliance and qualification requirements.
- Federal and state tax considerations.
- Preparing your client for a REIT transaction.
- Case studies.

Course Level: Basic/Intermediate

Course Code: TBD

CPE Credits: Two

REAL ESTATE COMMITTEE NASSAU CHAPTER

Wednesday, October 22, 2014

Milleridge Inn • 585 Broadway, Jericho, NY 11753

Joel Dressner, CPA

c/o Gettry Marcus CPA, P.C.

88 Froehlich Farm Blvd., 3rd Floor, Woodbury, NY 11797

jdressner@gettrymarcus.com

Phone (516) 364-3390 ext. 232 • Fax (516) 496-0417

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☐ I will attend the CPE presentation only at 7:00 PM and I have enclosed a check for \$ _____ at \$20.00 per person payable to the NYSSCPA – Nassau Chapter.

(Please attach a list of names or attach business cards if paying for more than one attendee)

Name: _____

Firm Affiliation: _____

Email: _____

Address: _____

Telephone: _____

To ensure we have adequate seating, please fax back or mail your reservation as soon as possible. Thank you.



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VOLUME 59 ISSUE 1

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NYSSCPA - NASSAU CHAPTER SMALL FIRM MAP COMMITTEE MEETING

October 17, 2014

Topic: Marketing for CPAs and Maintaining Your Website

- Videos and Podcasts
- Flyers
- Postcards and Other Direct Mail Pieces
- Custom Magazines
- Brochures
- Print Newsletters
- Social Media
- Blogs
- Email Marketing
- Branding Materials
- Keeping Your Website Fresh and Up to Date
- And more!

Speaker: JoAnne Alter of JBA Media Group

CPE: Two Credits Pending

Time: 8:00–10:00 am – Breakfast (Be prompt!)

Place: On Parade Diner
7980 Jericho Turnpike, Woodbury

Cost:* \$25 per person, pre-paid only
\$30 per person, at the door

Checks are Payable to: NYSSCPA - Nassau Chapter

Chairpersons:

Scott Sanders, CPA, PFS, CGMA, CFP®, CFS
Eliot Lehenhart, CPA
Kenneth Hauptman, CPA
Alex Resnick, CPA

We look forward to seeing you there!

***Refund/Credit Policy:** If you send payment and are unable to attend the monthly meeting, we will issue a credit to you which will expire in six months. There are no refunds.

Please note: Meetings are subject to change. Notifications will be sent to all registered attendees via email should this occur.

NYSSCPA - NASSAU CHAPTER SMALL FIRM MAP COMMITTEE MEETING

REGISTRATION:

October 17, 2014

On Parade Diner

7980 Jericho Turnpike, Woodbury, NY 11797

Please pre-register by calling Jean at 516-938-5219
or you can email her at jtowsend@st-cpas.com
or fax this page to 516-938-0491

Please mail your check to:

Scott Sanders, CPA, PFS, CGMA, CFP®, CFS
Sanders Thaler Viola & Katz, LLP

350 Jericho Turnpike, Suite 1, Jericho, New York 11753-1317

☐ I am enclosing a check for \$_____ at \$25 per person, payable to NYSSCPA – Nassau Chapter

☐ I will be using my credit memo, which I will bring with me to the meeting.

Name: _____

Firm: _____

Address: _____

Telephone: _____

Facsimile: _____

Cell: _____

Email: _____

CPA Cert #: _____

Signature: _____

Date: _____



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VOLUME 59 ISSUE 1

12

UPCOMING MEETINGS AND EVENTS

TECHNICAL MEETINGS SPONSORED BY THE ACCOUNTING & AUDITING COMMITTEE NASSAU CHAPTER

Revenue Recognition

Tuesday, October 21, 2014

Guest Speakers: David Beckman

Location: Berdon LLP

One Jericho Plaza, Jericho, NY 11753

Time: 6:00pm - 6:30 pm Dinner
6:30pm - 8:10 pm Presentation

Course Code To be obtained

CPE Credits: Two

Cost: \$20 for Dinner and CPE Presentation

Topics: Revenue Recognition

*Please respond by either faxing me the attached RSVP
or emailing me at mcuccia@markspaneth.com*

Please RSVP ASAP. It is OK to bring your check with you to the session.

As always, we will be glad to go over any issues that may affect your practice. We start each session by asking our attendees about any issues or circumstances that they have come across in the recent few months. Our objective is to provide education and best practice guidance to the attendee, regardless of firm size.

ACCOUNTING & AUDITING COMMITTEE NASSAU CHAPTER

Tuesday, October 21, 2014
One Jericho Plaza • Jericho, NY 11753

Please email or fax or mail to:

Mark R. Cuccia, CPA

Marks Paneth LLP

88 Froehlich Farm Blvd., Woodbury, NY 11797

mcuccia@markspaneth.com

fax: 516-992-5909

☐ I will be attending the October 21, 2014 Dinner and CPE Presentation.

☐ I will not be attending the session but wish to obtain information about future events.

Name: _____

Firm Affiliation: _____

Address: _____

Telephone: _____

Fax: _____

Email Address: _____

SAVE THE DATE

FINANCIAL LITERACY COMMITTEE MEETING

THURSDAY, SEPTEMBER 18, 2014

Breakfast meeting: 8:00 am – 10:00 am

OFFICES OF MARKS PANETH LLP
88 Froehlich Farm Boulevard
Woodbury, NY

Please RSVP to Cynthia Sze:
csze@markspaneth.com

SAVE THE DATE

FINANCIAL LITERACY COMMITTEE MEETING

THURSDAY, OCTOBER 16, 2014

Breakfast meeting: 8:00 am – 10:00 am

OFFICES OF MARKS PANETH LLP
88 Froehlich Farm Boulevard
Woodbury, NY

Please RSVP to Cynthia Sze:
csze@markspaneth.com



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VOLUME 59 ISSUE 1 **13**

SAVE THE DATE - NOVEMBER CHAPTER MEETING COOPERATION WITH EDUCATIONAL INSTITUTIONS COMMITTEE MENTOR A STUDENT NIGHT

Wednesday, November 5, 2014

Speaker: Robert Katz, J.D., L.L.M.
Katz, Bernstein and Katz, LLP

Location: The Chateau in Carle Place

Cocktails: 6:00 PM

Dinner & Meeting: 7:00 PM

Co-chairs: Michael Katz, CPA
Anthony Basile, CPA
Abby Lucrezia

Registration Fee: \$60.00 per person, payable to
The NYSSCPA – Nassau Chapter

Professionals can pay via PayPal at:
<http://www.nysscpa.org/epass/Chapters/ChapterInfo.aspx?ID=200005>

One of the main purposes of the event is to afford accounting students an opportunity to interact with practitioners in an informal, friendly atmosphere. Attendees will have the opportunity to participate in networking activities with students, as well as with staff and partners of local CPA firms. By attending, you will be helping to prepare a future accounting professional, perhaps even a future employee. In addition, you will be treating yourself to an enjoyable dinner, networking event, and Chapter Meeting.

For Details, Please Contact

Michael Katz
mkatz@st-cpas.com

Anthony Basile
abasile@basilecpa.com

Abby Lucrezia
abby.lucrezia@janoverllc.com

MENTOR A STUDENT NIGHT

NOVEMBER CHAPTER MEETING Registration Coupon

WEDNESDAY, NOVEMBER 5, 2014
The Chateau, Carle Place, NY
6:00 p.m. Cocktails
7:00pm Dinner & Presentation

Michael Katz, CPA, Sanders Thaler Viola & Katz, LLP
350 Jericho Turnpike, Suite 1, Jericho NY 11753
mkatz@st-cpas.com
Phone (516) 938-5219 • Fax (516) 938-0491

Dear Michael:

☐ I will attend dinner and the program at 6:00 PM. Enclosed is my check for \$_____ at \$60.00 per person, payable to NYSSCPA, Nassau Chapter.

Note: R.S.V.P. by OCTOBER 24, 2014 to guarantee admission

Name: _____

Firm Affiliation: _____

Address: _____

Telephone: _____

Fax: _____

Email Address: _____



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VOLUME 59 ISSUE 1 **14**

A JOINT TECHNICAL MEETING OF THE TAXATION AND ESTATE & PERSONAL FINANCIAL PLANNING COMMITTEES

SPONSORED BY THE NATIONAL LIFE GROUP, JACKSON NATIONAL LIFE,
AND SOCIAL SECURITY MAVEN

Maximize Social Security Benefits with Peter Weinbaum, JD

- The Nationally Acclaimed "Social Security Maven" Will Speak About Social Security Planning.
- Learn When And How To Best Apply.
- Planning Techniques & Benefits
- Mulligans And Do-Overs

Annuities - Avoid Traps and Pitfalls with Eric Chorney

- Tax Benefits And Planning
- Navigating The Maze Of Options
- Cost-Benefit Analysis
- Annuities In Trust

Date: September 30, 2014

Time: 8:00-8:30 am – Breakfast
8:30-10:15 – Presentations

Place: Mio Posto
600 Old Country Road, Hicksville, NY

Chairpersons:

Robert Schaffer
Robert Barnett
Iola Damante
Christine P. Hallahan
Eric M. Kramer
Scott Sanders
Stuart R. Shapiro

Course Code: TBA • CPE Credits: 2 • No Charge

A JOINT TECHNICAL MEETING OF THE TAXATION AND ESTATE & PERSONAL FINANCIAL PLANNING COMMITTEES

SPONSORED BY THE NATIONAL LIFE GROUP, JACKSON
NATIONAL LIFE, AND SOCIAL SECURITY MAVEN

REGISTRATION:

Tuesday, September 30, 2014
600 Old Country Road • Hicksville, NY

Please email, fax or mail your response to:

Iola Damante, CPA (idamante@rem-co.com)

Raich Ende Malter Co. LLP

90 Merrick Avenue, 8th Floor

East Meadow, NY 11554

Phone: 516-228-9000; Fax: 516-228-9122

☐ I will attend

Name: _____

Firm: _____

Address: _____

Telephone: _____

Email: _____



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VOLUME 59 ISSUE 1

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CHAPTER NEWS

Nassau

*Presented by the Nassau Chapter Taxation Committee New York State
Society of Certified Public Accountants*

Nassau Chapter Annual Half-Day Tax Conference

Sponsored by New York Life Insurance Co.

Saturday, October 25, 2014
New York Life Insurance Company
576 Broadhollow Road, Melville, NY 11747
(Building next to main building)

9:00 a.m.–12:40 p.m. (Check-in begins at 8:30 a.m.)

CONFERENCE TOPICS AND SPEAKERS

Topics

- Federal and New York State Tax Updates
- Innocent Spouse Rules and Ramifications
 - Nexus and Multi-State Issues
 - Year-End Tax Planning

Speakers

Diane Giordano, CPA, Marcum LLP
Albert Dumauual, Esq., Capell Barnett Matalon & Schoenfeld LLP
Leah Robinson, Partner, Sutherland Asbill & Brennan LLP
Jack Angel, CPA, Adelphi University

PROGRAM DETAILS

Designed for: Professionals with a basic knowledge of taxation.
Objective: To update participants on the impact of recent tax legislation
and to provide practical applications in compliance.

Conference and Committee Chairpersons:

Robert Schaffer, CPA, Castellano, Korenberg & Co., CPAs, P.C.
Robert S. Barnett, CPA, Esq., Capell, Barnett, Matalon & Schoenfeld, LLP
Iola Damante, CPA, Raich Ende Malter & Co. LLP

Course Details:

Time: 9:00 a.m.–12:40 p.m. (Check-in begins at 8.30 a.m.)

Course Level: Update

Prerequisite: None

Method of Presentation: Lecture

Field of Study: Taxation

Recommended CPE Credit Hours: 4

Developer: Foundation for Accounting Education

Course Code: 28603521

Member Fee: \$50 | Nonmember Fee: \$75

Register online at www.nyssscpa.org. | Register by fax at (866)-495-1354 | Register by phone at (800) 537-3635



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VOLUME 59 ISSUE 1

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Don't Fumble... **Score a Networking Touchdown!**

Thursday, October 2, 2014 | 6 to 9 p.m.

Join the Cooperation with Bankers Committee, Suffolk & Nassau Chapters, at the
Fall 2014 Banker/CPA Networking Event

at The Main Event
1815 Broad Hollow Rd, Farmingdale

Sponsored by **Bethpage** 
Business Banking

\$60 per person, advance registration | \$70 at the door
Includes open-bar and appetizers | dinner | dessert

RSVP by September 26 to ihowell@avz.com

Name: _____ Firm: _____
Address: _____ City, State, Zip: _____
Telephone: _____ E-mail*: _____

PAYING BY CREDIT CARD: Fax to (866) 495-1354

No credit card payments by mail!

** E-mail required for credit card payment confirmation.*

Cardholder's Name: _____

Cardholder's Signature _____

☐ AMEX ☐ MasterCard ☐ Visa ☐ Discover

Credit Card No. _____

Exp. Date _____ Security Code _____

Total amount to be charged: \$ _____

PAYING BY CHECK

*Mail checks, payable to NYSSCPA
Suffolk Chapter, to:*

Irene Howell

Albrecht Viggiano Zureck & Co.

25 Suffolk Court

Hauppauge, NY 11788

(631) 434-9500

ihowell@avz.com

More Info: Danielle Napolitano – DNapolitano@bethpagefcu.com

UPCOMING MEETINGS AND EVENTS

NYSSCPA - NASSAU CHAPTER Small Firm MAP Meeting Topics 2014-2015* EFFECTIVE JULY 1, 2014

Date	Topic	Speaker/Moderator
Friday, July 18, 2014	Labor Law – What You Need to Know	Ruth B. Kraft, Esq.
Friday, August 22, 2014	State and Local Tax Issues	Roger Blane, Esq. Karen Tenenbaum, Esq.
Friday, September 19, 2014	Workpaper & Document Flow – A&A and Tax, and IT Issues with Cloud Computing	Scott Sanders, CPA, PFS, CGMA, CFP®, CFS Eliot Lebenhart, CPA Kenneth Hauptman, CPA Alex Resnick, CPA Steve Santodonato of Atlantic PC Inc.
Friday, October 17, 2014	Marketing for CPAs and Maintaining Your Website	Joanne Alter of JBA Media Group
Friday, November 14, 2014	Subpoenas and Legal Issues – the Dos and Don'ts	Thomas Manisero, Attorney at Law
Friday, December 19, 2014	Engagement Letters – Detailed Review & FBAR Requirements	Scott Sanders, CPA, PFS, CGMA, CFP®, CFS Eliot Lebenhart, CPA Kenneth Hauptman, CPA Alex Resnick, CPA
Friday, January 16, 2015	Dealing with Brokers and Year-End Statements, Realized & Unrealized Gains	Mr. Silverman, Esq.
Friday, February 20, 2015	Tax Season Issues – Roundtable Discussion	Scott Sanders, CPA, PFS, CGMA, CFP®, CFS Eliot Lebenhart, CPA Kenneth Hauptman, CPA Alex Resnick, CPA
March 2015 - No Meeting - Tax Season		
Wednesday, April 22, 2015	Post-Tax Season Issues - Roundtable Discussion	Scott Sanders, CPA, PFS, CGMA, CFP®, CFS Eliot Lebenhart, CPA Kenneth Hauptman, CPA Alex Resnick, CPA
Wednesday, May 13, 2015	Long Range Planning for Your Practice - A Panel Discussion	Ed Kliegman, CPA Scott Sanders, CPA, PFS, CGMA, CFP®, CFS Eliot Lebenhart, CPA Kenneth Hauptman, CPA Alex Resnick, CPA
Wednesday, June 17, 2015	The Good, the Bad and the Ugly of M&A Practitioner Roundtable/Point of View from Past Experience of Co-Chairs	Scott Sanders, CPA, PFS, CGMA, CFP®, CFS Eliot Lebenhart, CPA Kenneth Hauptman, CPA Alex Resnick, CPA

All meetings will be held at On Parade Diner, 7980 Jericho Turnpike, Woodbury, NY 11797

Time: 8:00 - 10:00 am (breakfast included) **Paid in Advance:** \$25.00 **Cost at the Door:** \$30.00 (Note new fee at Door)

You Can Contact Your Co-Chairmen as Follows:

Scott Sanders, CPA, PFS, CGMA, CFP®, CFS 516 938-5219	Eliot Lebenhart, CPA 516 430-5400	Kenneth Hauptman, CPA 516 364-8888	Alex Resnick, CPA 516 364-8888
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All meetings are held on Fridays unless otherwise noted.

*Please note: Meeting dates, topics and speakers are subject to change. **Speaker(s) TBD



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VOLUME 59 ISSUE 1 **18**

61st Annual Installation Dinner

The NYSSCPA Nassau Chapter Installation Dinner was held at Crest Hollow Country Club on May 8, 2014. In addition to installing our new officers, this year's dinner focus was "CPA Charity of Choice." The dinner was very well-attended, and due to the generosity of our members, the event raised over \$75,000. Below are the sponsors and advertisers which made our event a resounding success, as well as some photo highlights.

To see more pictures, please go to: https://www.youtube.com/watch?v=OTxM3wLA_kw



Officers and Executive Board l to r: top row: Michael Katz, Philip Kanyuk, Scott Sanders, Robert Barnett, Mark Goldschmitt, Anthony Aaronica, Alex Resnick, Anthony Basile (Eliot Lebenhart was unavailable) bottom row: Kristina Albarella, Lynne Fuentes, Christine Hallahan, Cynthia Sze, Jill Scher



Robert Barnett with MC Mark Meinberg

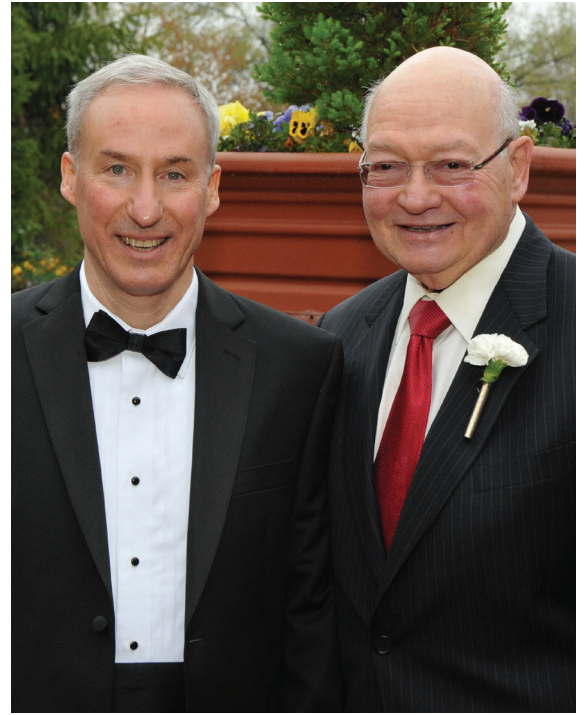


Robert Barnett, Lisa Haynie, and Scott Sanders

61st Annual Installation Dinner (Continued)



*Lisa Axisa, Joanne Barry, Michael J. Kirkland, Lelia Dickenson,
Robert Barnett, Scott Sanders*



Robert Barnett with Congressman Gary Ackerman



*Robert Barnett with outgoing NYSSCPA President Michael
J. Kirkland, and new NYSSCPA President Scott Adair*



Neil Katz and Lynne Fuentes



*VP Lynne Fuentes with new board
members Jill Scher and Kristina Albarella*

61st Annual Installation Dinner (Continued)



Robert Barnett presents Scott Sanders with the Past President Award



President Robert Barnett with his wife Joan



Neil Katz accepts the Appreciation awards for himself and his father, Robert Katz



Lisa Haynie inducting Robert Barnett as the 61st president of the NYSSCPA Nassau Chapter



Mark Meinberg presents Robert Schaffer with the Samuel B Traum Award

Financial Literacy Fair

The NYSSCPA Nassau Chapter held its first Family Financial Literacy Fair on Saturday, May 3rd, to introduce Financial Literacy to children and adults. There were lots of fun and exciting hands-on activities for the kids, and everyone who attended had a great time.



Committee Vice Chair Cynthia Sze, Jamie Bogenschutz - Executive Director of YES Community Counseling Center (and Commerce Plaza), Chairperson Karen Tenenbaum, and Secretary/Treasurer Timothy Coville with Financial Literacy Committee members



Philip Kanyuk, Karen Tenenbaum, Scott Sanders



Philip Kanyuk, Timothy Coville and his wife Caryn



The committee members and volunteers that staffed the fair



Karen Tenenbaum with Scott Sanders and family



Cynthia Sze & family

Financial Literacy Fair (Continued)



13th Annual CPAs 4(a): Cause 5K Run/Walk to End Hunger

On June 14th, we held the 13th Annual CPAs 4(a): Cause 5K Run/Walk to End Hunger. We had a record turnout of 350 participants that raised funds to benefit Long Island Harvest.

To watch a video of the finish line, go to: <http://www.start2finish.com/Video/v061414.htm>



Ready, Set, Go!



Cynthia Sze and daughter



And they're off....



Michael Gaines & his mother-in-law taking a well-deserved drink of water



Robert Barnett addresses the crowd



Lynne Fuentes, Anthony Basile, Christine Hallahan

13th Annual CPAs 4(a): Cause 5K Run/Walk to End Hunger (Continued)

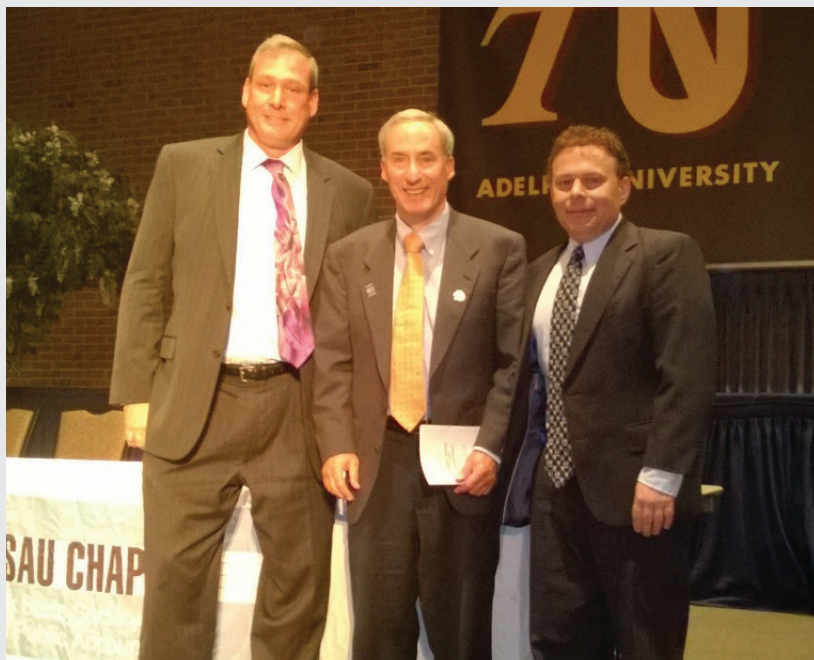


*Christine Hallahan, Robert Barnett, Anthony Basile,
Lynne Fuentes and Scott Sanders*



Scott Sanders with daughter Taylor are among the many walkers

COAP Dinner at Adelphi University on July 2nd



Philip Kanyuk, Robert Barnett & Robert Schaffer



President Robert Barnett addressing the attendees.

Expand Your Knowledge — Join A Committee

Committee Service Application

Professional associations serve an important function of performing for its individual members' projects that cannot be done as effectively, if at all, individually.

Nassau Chapter members have the opportunity to advance their knowledge and meet other professionals with similar interests. Our Chapter is made of many technical committees to assist our members in staying current on a wide variety of topics.

Use the coupon to join a committee today!

Committee Service Application

- | | |
|--|--|
| <input type="checkbox"/> Accounting & Auditing | |
| <input type="checkbox"/> Attorneys & Accountants | |
| <input type="checkbox"/> CFO & Financial Executives | |
| <input type="checkbox"/> Community Affairs & Public Relations | |
| <input type="checkbox"/> Cooperation with Bankers & Credit Grantors | |
| <input type="checkbox"/> Cooperation with Educational Institutions | |
| <input type="checkbox"/> Estate Planning & Personal Financial Planning | |
| <input type="checkbox"/> Financial Literacy | |
| <input type="checkbox"/> Litigation & Forensic Service | |
| <input type="checkbox"/> Management of Accounting Practice | |
| <input type="checkbox"/> Medical & Other Professionals | |
| <input type="checkbox"/> Membership | <input type="checkbox"/> Sponsorship |
| <input type="checkbox"/> Newsletter | <input type="checkbox"/> Taxation |
| <input type="checkbox"/> Practice Continuity | <input type="checkbox"/> Technology |
| <input type="checkbox"/> Real Estate | <input type="checkbox"/> Women's Focus Group |
| <input type="checkbox"/> Small Practice MAP | <input type="checkbox"/> Young CPA |
| <input type="checkbox"/> Other _____ | |

Name: _____

Firm Affiliation: _____

Address: _____

City/State/Zip: _____

Phone: _____

Email: _____

Please forward your response to:

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Baker Tilly

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SAVE THE DATE

2014 TOWN HALL ETHICS & VISITATION OF OFFICERS

DATE: TBD - MID-JANUARY

5:00pm–6:00pm

Managing Partners Meeting

5:30pm

Dinner Starts

6:45pm–8:30pm

Town Hall Ethics & Visitation of Officers

CHATEAU BRIAND, CARLE PLACE, NY

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If you wish to sponsor any Nassau chapter or committee event, please download our sponsorship packet at

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VOLUME 59 ISSUE 1 **26**

CALENDAR OF EVENTS

Accounting & Auditing

Marcy Greenfield, Mark Goldschmitt, Mark Cuccia

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	Tuesday, 21st Revenue Recognition, Berdon, LLP 6-8:10 PM	Saturday, 1st All-Day Conference	Thursday, 4th 6 PM	Date: TBD

Attorney & Accountant Joint Committee

Kristina Albarella, Jill Scher, Anthony Basile

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
		Tuesday, 25th Attorney Accounting Networking Event Carlyle at the Palace, Plainview, 6-8:30 PM		

CFO & Financial Executives

Anthony Aronica, Manlio Cafiero

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
Thursday, 4th Non-Traditional Financing Options Meltzer, Lippe, Meltzer Lippe – Mineola 8-10 AM	Thursday, 2nd Employment Law Update Meltzer, Lippe, Meltzer Lippe – Mineola 8-10 AM	Friday, 14th Healthcare Update Marcum LLP – Melville 8-10 AM	Tuesday, 16th Tax Update Meltzer Lippe – Mineola 8-10 AM	Thursday, 15th CFO Roundtable- Best Practices Meltzer Lippe – Mineola 8-10 AM
Feb 2015	March 2015	April 2015	May 2015	June 2015
Wednesday, 11th FASB-GAAP Private Company Acctg Update Melville - TBD 8-10 AM	Wednesday, 11th Commerical Leases- Legal & Market Update Meltzer Lippe – Mineola 8-10 AM	Tuesday, 7th Staff Development/ Supervision/CFO Succession Meltzer Lippe – Mineola 8-10 AM	Thursday, 14th Deferred Compensation/ Incentive Stock, etc Meltzer Lippe – Mineola 8-10 AM	Wednesday, 10th Planning Meeting Meltzer Lippe – Mineola 8-10 AM

Chapter Meetings

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	Thursday, 2nd Joint Nassau/Suffolk Cooperation with Bankers Meeting The Main Event Sports Bar, Farmingdale, NY 6 PM	Wednesday, 5th Joint Nassau/Suffolk Cooperation with Education Student Night The Chateau, Carle Place 6 PM Tuesday, 25th Attorney Accounting Networking Event Carlyle at the Palace, Plainview 6-8:30 PM		
Feb 2015	March 2015	April 2015	May 2015	June 2015
			Thursday, 7th 62nd Installation Dinner Crest Hollow Country Club 6-11 PM	



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VOLUME 59 ISSUE 1 **27**

CALENDAR OF EVENTS

Community Affairs & Public Relations

Kenneth Rick

Cooperation with Bankers & Credit Grantors

Neal Korenberg

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	Thursday, 2nd Joint Nassau/Suffolk Cooperation with Bankers Meeting, The Main Event Sports Bar, Farmingdale, NY			Thursday, 29th Joint Nassau/Suffolk Cooperation with Bankers Meeting

Cooperation for Educational Institutions

Abby Lucrezia, Michael Katz, Anthony Basile

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
		Wednesday, 5th Student Night The Chateau, Carle Place 6 PM		

Estate Planning & Personal Financial Planning

Christine Hallahan, Eric Kramer, Scott Sanders, Stuart Shapiro

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
Tuesday, 30th Joint with Taxation Social Security & Annuities, Mio Posto, Hicksville 8 AM		Wednesday, 12th Joint with Taxation NYS Estate Taxes Charitable Giving 8 AM		

Financial Literacy Committee

Karen Tenenbaum, Cynthia Sze, Tim Corville

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
Thursday, 18th Marks Paneth LLP 8-10 AM	Thursday, 16th Marks Paneth LLP 8-10 AM	Thursday, 13th Marks Paneth LLP 8-10 AM	Thursday, 18th Marks Paneth LLP 8-10 AM	Thursday, 15th Marks Paneth LLP 8-10 AM

Feb 2015	March 2015	April 2015	May 2015	June 2015
Thursday, 12th Marks Paneth LLP 8-10 AM	Thursday, 19th Marks Paneth LLP 8-10 AM	Thursday, 16th Marks Paneth LLP 8-10 AM	Thursday, 14th Marks Paneth LLP 8-10 AM	



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CALENDAR OF EVENTS

Litigation & Forensic Services

Nannette Watts, John Spatola

Management of Accounting Practices

Louis Grassi

Medical & Other Professionals

Neal Gruber

Membership

John Pellitteri

Newsletter

Lynne Fuentes, Edwin Kliegman

Practice Continuity

Craig Morris, Anthony Basile, Larry Bloom, Eliot Lebenhart

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
	Friday, 31st Meeting with AICPA Representatives of the Leadership Academy for Young CPAs On Parade Diner 8 AM			Friday, 16th Joint Meeting with the Young CPAs Committee Retirement Planning for CPAs
Feb 2015	March 2015	April 2015	May 2015	June 2015
		Friday, 24th Suzanne Holl of Camico speaking on "Practice Continuation for Small Firms - an Action Plan"		

Real Estate

Joel Dressner, Vivian Martinez

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
Thursday, 18th Further Guidance on the Deduction and Capitalization of Tangible Property Expenditures -Part II Milleridge Inn 6-9 PM	Wednesday, 22nd Real Estate Investment Trusts and Other Exit Strategies Milleridge Inn 6-9 PM	Tuesday, 11th Topics to be announced Milleridge Inn 6-9 PM	Tuesday, 2nd The Real Estate Professional- Requirements and Tax Cases. Foreign Investment in U.S. Real Estate Milleridge Inn 6-9 PM	



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VOLUME 59 ISSUE 1 **29**

CALENDAR OF EVENTS

Small Firm MAP

Scott Sanders, Eliot Lebenhart, Kenneth Hauptman, Alex Resnick

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
Friday, 19th Workpaper Techniques- A&A, Tax, Cloud, etc. On Parade Diner 8-10 AM	Friday, 17th Marketing for CPAs and Maintaining Your Website On Parade Diner 8-10 AM	Friday, 14th Subpoenas and Legal Issues- the Dos and Don'ts On Parade Diner 8-10 AM	Friday, 19th Engagement Letters- Detailed Review & FBAR Requirements On Parade Diner 8-10 AM	Friday, 16th Dealing with Brokers and Year-End Statements, Real- ized and Unrealized Gains On Parade Diner 8-10 AM
Feb 2015	March 2015	April 2015	May 2015	June 2015
Friday 20th Tax Season Issues- Roundtable Discussion On Parade Diner 8-10 AM	NO MEETING TAX SEASON	Wednesday, 22nd Post-Tax Season Issues- Roundtable Discussion On Parade Diner 8-10 AM	Wednesday, 13th Long-Range Planning for Your Practice-A Panel Discussion On Parade Diner 8-10 AM	Wednesday, 17th The Good, the Bad, and The Ugly of M&A. Practitioner Roundtable/Point of View from Past Experience of Co-Chairs On Parade Diner, 8-10 AM

Sponsorship Committee

Scott Sanders, Howard Fine

Taxation Committee

Robert Schaffer, Robert Barnett, Iola Damante

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
Tuesday, 30th Joint with Estate Planning Social Security & Annuities Mio Posto, Hicksville 8 AM	Saturday, 25th - Half Day Federal & NYS Tax Updates NY Life Insurance Co., Melville 9 AM	Wednesday, 12th Joint with Taxation NYS Estate Taxes Charitable Giving 8 AM	Saturday, 6th or Sunday, 7th Tax Updates Uniondale 9 AM	Wednesday, 21st Joint with Nassau Bar Garden City 12 Noon

Women's Focus Group

Christine Hallahan, Geri Gregor, Elizabeth Oberg

Young CPAs

Joshua Schechter, Carmelina Hernandez, Bruce LaMarca, Wei Xu

Sept 2014	Oct 2014	Nov 2014	Dec 2014	Jan 2015
				Friday, 16th Joint meeting with the Practice Continuity Committee Retirement Planning for CPAs



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Robert Lusthaus, CPA, Esq.	(516) 937-1366
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Yvonne Cort, Esq. (IRS & NYS)	(631) 465-5000
Brian Gordon, CPA (NYS)	(516) 510-6041

Emergency Assistance Hotline

The committee member to call in the event of the disability or death of a member is:

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All submissions are due three weeks prior to issue date.

Email submissions to: nassaunewsletter@nysscpa.org

Newsletter Issue	Due Date
January	December 10th
April	March 10th
May	April 10th
September	August 10th
October	September 10th
November	October 10th
December	November 10th

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Firm Address: _____

City/State/Zip: _____

Business Phone: _____

Chapter Member: ☐ Yes ☐ No

Please send all mail to: ☐ Firm ☐ Home (Specify Chapter) _____

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