



**KENNETH
 LAKS**

President's Message

Effective June 1st, I have been installed as the Suffolk Chapter's 49th President. It is a great honor to serve in this position after many years involved with the chapter, serving as a past committee member and chair, as a board member, and at various officer roles. I am following our outgoing president, **John Hermus**, and want to extend to him a big thank you for his hard work and dedication to our chapter throughout his career.

I started my journey with the chapter by joining our General Tax Committee and getting involved in the All-Day Tax Conference, which was a great experience. We planned topics, arranged speakers and tried to put together a program that would interest everyone and allow them to take something valuable away. This committee is a great way to get exposed to other tax professionals and helps to integrate people into the field. I improved my public speaking by getting involved in this committee and eventually chairing it.

A few years later I was asked to join the Board and the rest is, as they say, history. There are so many other great committees, like NextGen, East End and Members in Industry to name just a few, and they are all run by great professionals.

Please reach out and get involved. As with anything in life, you get out what you put in. Any of our board or committee chairs are always happy to guide you to the right committee, based on your interest. There are events coming up in the Fall hosted by the Members in Industry Committee, so be on the lookout for information for that as well.

I would like to close by talking about this unprecedented time – certainly not only in our chapter, but for the world. If you would have asked me a year ago if we would be in this situation, I would have said you were watching too many science fiction movies.

For the first time, the installations of the new officers and board was held virtually. A wonderful job was done by everyone who took part, but while it was going on I could not help thinking, "This is surreal."

So many ask how we can continue to provide value added service to our members amidst a pandemic? We do as we have been doing we forge ahead, adapt and persevere. We as human beings are constantly adapting; it is what we have done since time began. Strange as it may seem I think we can also find a silver lining in these crazy times. Over the last number

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President's Message (cont'd)

of months as we were quarantined we were able to spend more time with our families, taking breaks from a hectic work day from home to eat lunch with our children or spend some extra time with a significant other. I can say this is not normally something I would have been doing as, like so many others, we sometimes get lost in our work and forgot the balance. For me this time, albeit surreal, helped me to restore some work/life balance. Quoting Benjamin Franklin, "Lost time is never found again."

We will prevail, the Society continues to be there for its members and we at the Suffolk Chapter will continue to do our best to operate as we always have, representing all of you. If I can be of any assistance please reach out to me at klaks@citrincooperman.com.

I look forward to a great upcoming year, to the continued growth of the chapter, and to working with you all.

– *Kenneth Laks*



COMMITTEE REPORT: Members in Industry

The Members in Industry committee went virtual for the March, April and June meetings. The Suffolk Chapter NYSSCPA Members in Industry committee meets monthly from September through May. When the pandemic brought most of us remote in March, the two co-chairs of the committee took the opportunity to try meeting via Zoom. Turnout for the initial meeting was comparable to our onsite sessions with decent feedback received post airing. The second virtual meeting in April we improved the logistics. By our May session we welcomed record Suffolk Chapter Members in Industry committee meeting attendance. The chat function was abuzz with questions from many participants. Based on the success of these three virtual sessions, the committee planning members will work some virtual sessions into our calendar going forward.

Thanks to all of our speakers for presenting on timely topics, keeping our participants engaged, and for the openness toward change. A summary of our most recent meetings is as follows:

March 19 2020: Pandemic Planning - The Pragmatic Approach (Sponsored by Nawrocki Smith LLP). Speakers:

- Debra Grimm, Chief Nursing Officer – Long Island Community Hospital
- Michele Miller, Chief Emergency Preparedness – Long Island Community Hospital
- Ernest Patrick Smith CPA, Moderator – Nawrocki Smith LLP
- Wehbeh Wehbeh, Infectious Disease Specialist– Long Island Community Hospital

April 30, 2020: Employment Strategies During a Pandemic. Speaker: Dominique Camacho Moran, Attorney, Farrell Fritz P.C.

June 9, 2020: Demystifying SBA PPP Loan Forgiveness (Sponsored by Nawrocki Smith LLP). Speakers:

- Ernest Patrick Smith CPA/ABV/CFF, CVA, CFE (Managing Partner) – Nawrocki Smith LLP
- John M. Spatola, CPA/ABV/CFF, CVA, CFE, (Senior Manager) – Nawrocki Smith LLP

The Suffolk Members in Industry committee is breaking for the summer but will soon start our planning for next year's round of morning sessions. Any suggestions for future topics, ideas and potential speakers are encouraged and can be sent to janet.verneuille@fnbli.com.

We welcome CPAs across all industries and practices at our morning meetings, which start at 8:00 a.m. and promptly end at 10 a.m.

There are no entry fees and meetings earn two CPE credits. For more information please contact Janet Verneuille, janet.verneuille@fnbli.com.

COMMITTEE REPORT: Forensic & Valuation

The Suffolk Chapter Forensic & Valuation Committee held its first technical event of the fiscal year via a zoom meeting webinar on June 11, 2020.

Ernest Patrick Smith, CPA/ABV/CFF, CVA, CFE and **John M. Spatola** CPA/ABV/CFF, CVA, CFE from Nawrocki Smith LLP presented on Fraud Concerns During COVID-19 & The CARES Act of 2020. The presentation covered current fraud schemes that have become prevalent during the COVID-19 pandemic including phishing, smishing, fake applications, product scams, crowdfunding scams, price gouging scams, testing scams and employee theft.

It was a great showing with approximately 50 attendees for the first webinar of the year!

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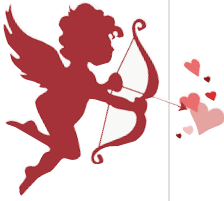
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The NYSSCPA Suffolk Chapter has a few committees looking for a chair!

- CONSTRUCTION CONTRACTORS & REAL ESTATE
- COOPERATION WITH EDUCATIONAL INSTITUTIONS
- EMERGING TECHNOLOGIES
- ESTATE/FINANCIAL PLANNING
- MANAGEMENT OF AN ACCOUNTING PRACTICE

FUN & GAMES: True or False

Simple! Are these "facts" true or false? (Are you sure?)



1. **St. Valentine's Day is a holiday invented by the greeting card industry.**
2. **The first feature film produced entirely with CGI (computer-generated imagery) was Toy Story.**
3. **A 12-carat gold piece is considered half gold.**
4. **In Dante's Inferno, the deepest ring of Hell is reserved for murderers.**
5. **Michael Jackson's Thriller is the greatest-selling album of all time.**
6. **Long useful to archaeologists, The "La Brea Tar Pits" are found in Los Angeles.**
7. **High-school teacher John T. Scopes was found guilty of cruelty to animals in the famous "Monkey Trial" of 1925.**
8. **Lemmings commit mass suicide by jumping off of cliffs.**
9. **Saddam Hussein's invasion of Kuwait in 1990 led to the Iran-Iraq War.**
10. **Batman fights crime in retaliation for the destruction of his planet.**



SOURCE: merriam-webster.com

How'd you do? Flip to see if you're right...

1. FALSE. St. Valentine (martyred AD 270) fell in love with his jailer's daughter and signed notes to her "from your Valentine."
2. TRUE. It was also the first feature film by Pixar, the noted producer of animated films.
3. TRUE. Pure, 100-percent gold is considered 24 carat; 12 carat, therefore, would be half gold.
4. FALSE. The ninth (and deepest) ring of Hell was reserved for individuals guilty of treachery.
5. TRUE. Though estimates of the worldwide sales of the 1982 album vary greatly, some topping 100 million.
6. TRUE. Excavations of the tar pits revealed the remains of many trapped prehistoric animals.
7. FALSE. He was found guilty of teaching evolution, then a crime in Tennessee, and received a \$100 fine.
8. FALSE. Though long believed to be true, lemmings don't commit mass suicide but can jump or fall off cliffs into water during mass migrations and then swim long distances to the point of exhaustion.
9. FALSE. It led to the Persian Gulf War of early 1991.
10. FALSE. (That's not even Superman's reason!) Bruce Wayne (a.k.a., Batman) turned to fighting crime after witnessing the murder of his parents.

Get Involved! NYSSCPA SUFFOLK

COMMITTEE SERVICE APPLICATION

Here's a way to get involved with NYSSCPA Suffolk and help make a difference! Please rank the top 3 committees in which you have an interest:



- | | |
|-----------------------------------------------------------------------------|------------------------------------------------------------|
| <input type="checkbox"/> Accounting & Auditing | <input type="checkbox"/> Estate/Financial Planning |
| <input type="checkbox"/> Community Affairs | <input type="checkbox"/> Forensic and Valuation Services |
| <input type="checkbox"/> Construction Contractors | <input type="checkbox"/> General Taxation |
| <input type="checkbox"/> Cooperation with Attorneys | <input type="checkbox"/> Golf Outing |
| <input type="checkbox"/> Cooperation with Bankers and Other Credit Grantors | <input type="checkbox"/> Management of Accounting Practice |
| <input type="checkbox"/> Cooperation with Educational Institutions | <input type="checkbox"/> Members in Industry |
| <input type="checkbox"/> CPE/Professional Development | <input type="checkbox"/> Membership |
| <input type="checkbox"/> East End | <input type="checkbox"/> NextGen (Young CPAs) |
| <input type="checkbox"/> Emerging Technologies | <input type="checkbox"/> Not-for-Profit & Government |
| <input type="checkbox"/> Employee Benefits | <input type="checkbox"/> Public Relations |
| | <input type="checkbox"/> Real Estate & Construction |
| | <input type="checkbox"/> Small Business |

Please forward your response to:

Ken Laks: (631) 930-5657, KLaks@citrincooperman.com

SUFFOLK CHAPTER SPONSORSHIP PROGRAM

Here's your chance to make the most of your membership! SPONSOR ONE OF OUR EVENTS and get in front of colleagues, referral sources, and potential clients.



Step One: Choose the type of event based on your target audience.

- golf outings
- informational seminars
- networking events
- charitable events
- technical workshops

Step Two: Become a sponsor. At a cost of \$1,000 you receive:

- recognition in the Suffolk Chapter newsletter
- logo/recognition in all event flyers
- opportunity to speak at the event
- booth or table display space

To take advantage of this great offer, contact our Sponsorship Chair:

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