

## President's Message



MELISSA  
HICKS

It's hard to believe that the festive holidays are here around the corner and yet another year has passed. I hope everyone had a wonderful Thanksgiving and a busy weekend of holiday shopping with both Black Friday and Cyber Monday.

It was a record year for online sales with retailers finally offering in store pricing online allowing more of us to take advantage of early bird sales prices.

Within our chapter, this month is also a busy time, as many of us are working to fulfill our annual CPE requirements. Our chapter has many opportunities this month to obtain the credits we need to meet the annual requirements.

November was a very busy month for the Suffolk Chapter with many technical and social networking events. In early November, we held both the Annual A&A update and the Annual Tax Conference. The Annual A&A update was held on

November 9th at the Radisson Hotel in Hauppauge and covered topics such as construction accounting, not-for-profit updates, peer reviews, and revenue recognition. The Annual Tax Conference was held on November 10th at the Hyatt Regency in Hauppauge and covered topics such as Federal and NYS Tax updates, Section 199A, estate planning and cyber security. With the Tax Cuts and Jobs Act of 2017 being signed into law at the end of 2017, this year's main focus was on the significant changes to business tax for 2018.

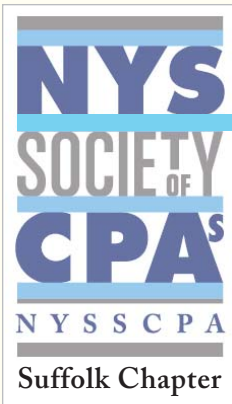
Our Members in Industry Committee also held a joint meeting with the Nassau CFO committee on November 14th on Blockchain 101.

The Employee Benefits Committee held 2 retirement CPE sessions on November 27th at Adelphi University, one covering the Fundamentals of Retirement Income Planning and the other covering Converting your Savings to Income and Taxes in Retirement.

*(continued...)*

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# President's Message (cont'd)

On November 29th, we held our annual Town Hall meeting and Professional Issues update. **Jan Herringer**, current President of the NYSSCPA and **Ita Rahilly**, President Elect, joined us at the Irish Coffee Pub in East Islip to discuss current issues within our profession and the NYSSCPA efforts regarding current issues.

I am very excited that on December 14th, Our Toys for Tots program will be coming to a close as the U.S. Marines come for their annual pick up at the offices of Sheehan & Company in Brightwaters. The NextGen Committee has been putting in tremendous effort

into this program year after year to help families in need. This program continues to be the single largest pickup in Long Island for the U.S. Marines. I am truly grateful for the efforts of everyone within our chapter for making this program so successful.

We also have some other last-minute CPE coming up in the next couple of weeks if, like myself, you need to complete your CPE requirements. Please take a look out our upcoming events in the pages that follow.

*– Melissa Hicks*

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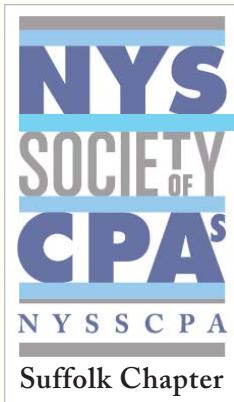
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- Accounting & Auditing
- Cooperation with Attorneys
- Cooperation with Bankers & Other Credit Grantors
- Cooperation with Educational Institutions
- Construction & Real Estate
- East End
- Emerging Technologies
- Employee Benefits
- Estate/Financial Planning
- Forensic and Valuation Services
- General Taxation
- Golf Outing
- Members in Industry
- Membership
- NextGen
- Nominating
- Not-For-Profit & Government
- Accounting & Auditing
- Public Relations
- Small Business
- Sponsorship

To contact a committee chair, see page 9.





## *Committee Report:* General Taxation

On November 10, 2018, the Suffolk Chapter All-Day Taxation Conference was held at the Hyatt Regency Long Island, in Hauppauge. With the onset of so much tax change due to the Tax Cuts and Jobs Act, the committee decided this year to move the conference from December to provide more time for the attendees to work with the information they learned when performing year-end planning for their clients. Even with the change of the month, the turnout was good with over 70 people in attendance.

**Neil Katz** from Katz, Smith & Chwat, P.C. started off the conference with his annual Federal Tax Update, followed by a session on Federal and NYS Tax Collections by **Karen Tennenbaum** and **Hana Boruchov**.

After the break, we had a new speaker to the Suffolk Chapter, **Matthew Rappaport**, provide an estate planning session considering the tax reform. This year's Hodgson Russ NYS Tax Update presenter was **Joseph Endres**, who did a great job informing us all about what was going on with New York State.

Because the tax reform could not be all covered by Neil Katz, we invited **Louis Vlahos** from Farrell Fritz, P.C. to speak just on Section 199A, to give us a deep dive into this one complicated area of the tax reform act that will be affecting most of our clients.

The last two afternoon sessions to wrap up the conference was an update on State Tax Nexus in light of the Wayfair decision by **Brian Gordon, CPA** and a session on Cybersecurity by **Stephen Breidenbach** of Moritt, Hock & Hamroff LLP.

## *Committee Report:* **Members in Industry**

*The Suffolk Chapter NYSSCPA Members in Industry committee meets monthly from September through May. We welcome CPAs across all industries and practices. Our morning meetings start and end promptly, from 8 to 10 a.m. There are no entry fees and meetings earn two CPE credits. For more information: Janet Verneuille, [JVerneuille@empirenb.com](mailto:JVerneuille@empirenb.com).*

Our joint meeting held on November 14th with the Nassau CFO committee was a great success. The speaker was **Jon Sesso**, Blockchain Business Development Executive Financial Services Market at IBM North America, who explained the basics of Blockchain and bitcoin to an engaged audience. Marcum LLP kindly hosted the session.



Anthony Aronica, Jon Sesso, Joanne Krush, Janet Verneuille

### **Meeting Dates: *Mark your calendar now!***

**Wednesday, December 19, 8-10 a.m.**

**Annual GAAP Update**

**Speaker:** Paul Becht, Margolin, Winer & Evens LLP

Hosted by Empire National Bank, 1707 Veterans Highway, Islandia.

**[REGISTER HERE.](#)**

**Wednesday, January 16, 8-10 a.m.**

**Annual Tax and Economic Update**

**Speakers:** Ernest Patrick Smith & John Spatola, Nawrocki Smith, LLP

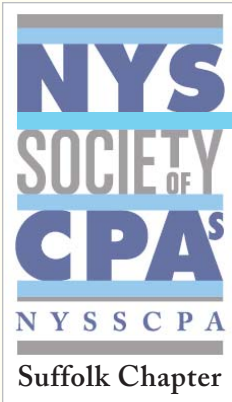
Hosted by Empire National Bank, 1707 Veterans Highway, Islandia.

**Wednesday, February 13, 8-10 a.m.**

**ESOP/ Succession Planning**

**Speakers:** Ernest Patrick Smith, Nawrocki Smith, LLP

Hosted by Empire National Bank, 1707 Veterans Highway, Islandia.



## Mark Your Calendar...

**DECEMBER 14, 2018**

Annual Toys for Tots Pick-up. Details on page 6.

**DECEMBER 18, 2018**

Annual Ethics Update. Details on page 7.

**DECEMBER 19, 2018**

Members in Industry meeting: Annual GAAP Update. Details on page 4.

**JANUARY 16, 2019**

Members in Industry meeting: Annual Tax and Economic Update. Details on page 4.

**JANUARY 31, 2019**

Joint Nassau/Suffolk Annual Networking Event. Details on page 8.

**FEBRUARY 13, 2019**

Members in Industry meeting: ESOP/ Succession Planning. Details on page 4.

For up-to-the-minute  
NYSSCPA Suffolk Chapter activities  
[CLICK HERE](#)

**Committee Chairs!**  
Make sure to get all  
future meeting dates to  
Ken Laks at [klaks@avz.com](mailto:klaks@avz.com)



## Planning Ahead for the Holidays...

The NYSSCPA Suffolk NextGen Committee  
proudly announces the

# 24th Anniversary TOYS FOR TOTS Toy Drive

to benefit the U.S. Marine Corps'  
Toys for Tots Program



The holidays are just around the corner! Please help us share the magic of the holiday season with the needy children of Long Island by participating in this year's drive.

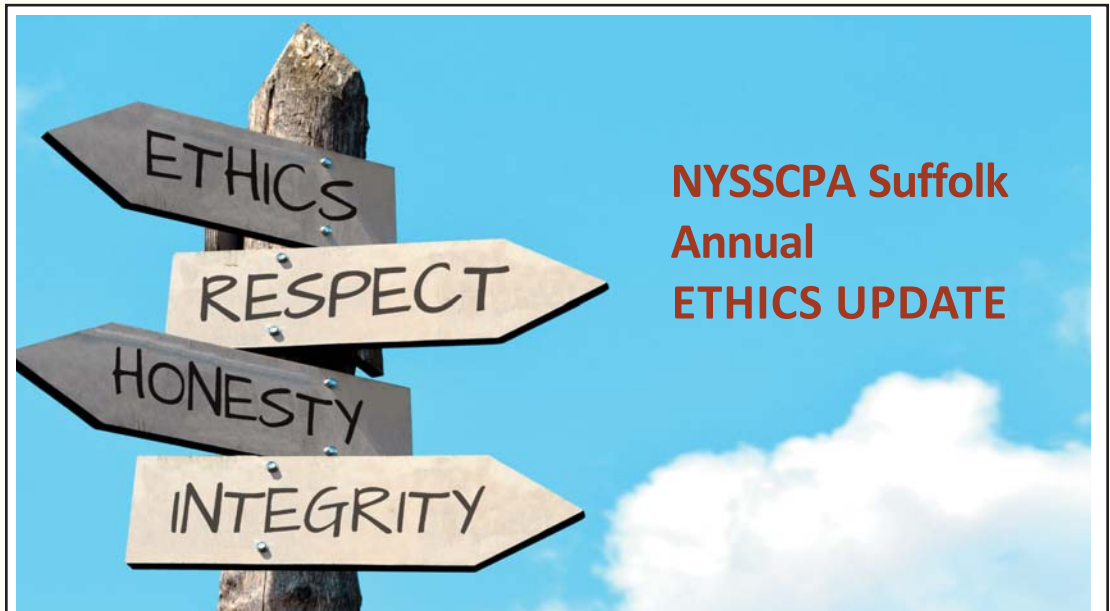
Promotional materials and drop-off boxes will be available in the beginning of November.

The ceremonial pick up of the toys by the USMC is scheduled for **FRIDAY, DECEMBER 14<sup>TH</sup>** at the offices of Sheehan & Company, CPA PC.

For more information regarding this wonderful event, please contact:

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## Annual Ethics Update...



**NYSSCPA Suffolk  
Annual  
ETHICS UPDATE**

**Tuesday, December 18, 2018**

**6:00 to 8:00 p.m.**  
(registration at 6 p.m.)

at the Irish Coffee Pub  
131 Carleton Avenue, East Islip

Please join us for our annual Ethic Training,  
with this year's speaker, **Renee Rampulla**.

**2 CPE credits**

*Includes buffet dinner, drinks, and networking.*

**\$50 Members | \$75 Non-members**

**[RSVP HERE](#)**

For information: John Hermus, [jhermus@sheehancpa.com](mailto:jhermus@sheehancpa.com)

## Start the New Year Off Right...



### **Nassau/Suffolk Joint Chapter Annual Networking Event**

**Thursday, January 31, 2019  
6-9 p.m.**

at The Fox Hollow  
7725 Jericho Turnpike, Woodbury

**\$80 per person | \$90 at the door**

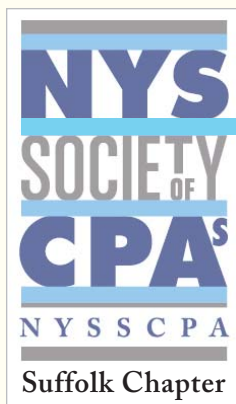
Join the Suffolk and Nassau Chapter  
Cooperation with Bankers and Other Credit Grantors Committees  
for an evening of networking, cocktails, and buffet dinner.

RSVP required by January 25, 2019

**[REGISTER HERE](#)**







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*The NYSSCPA Suffolk Chapter has a few committees looking for a chair! Contact Melissa Hicks for info on:*

- EMERGING TECHNOLOGIES
- ESTATE/FINANCIAL PLANNING
- MANAGEMENT OF AN ACCOUNTING PRACTICE
- SMALL BUSINESS

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## *Fun and Games – Synonym Fun*

What is the *REAL* synonym for the following words?

### 1. CAPTIOUS

- |               |                  |
|---------------|------------------|
| A. fastidious | B. hypercritical |
| C. adept      | D. coherent      |

### 2. INSOUCIANCE

- |                |           |
|----------------|-----------|
| A. resentment  | B. parody |
| C. nonchalance | D. nuance |

### 3. NOISOME

- |              |                |
|--------------|----------------|
| A. clamorous | B. sanitary    |
| C. harmful   | D. fragmentary |

### 4. CHIVY

- |              |              |
|--------------|--------------|
| A. transpire | B. pester    |
| C. entertain | D. acquiesce |

### 5. IMPECUNIOUS

- |               |               |
|---------------|---------------|
| A. penniless  | B. fastidious |
| C. prosperous | D. fail-safe  |

### 6. TURPITUDE

- |                |              |
|----------------|--------------|
| A. tenuousness | B. depravity |
| C. significant | D. maxim     |

### 7. REDOUBTABLE

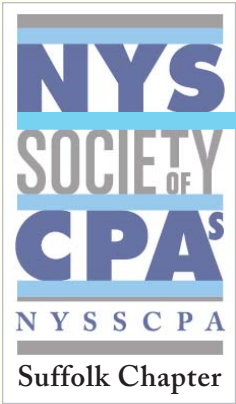
- |               |                  |
|---------------|------------------|
| A. esoteric   | B. vacillating   |
| C. formidable | D. disinterested |

### 8. FUNAMBULIST

- |               |                     |
|---------------|---------------------|
| A. traveler   | B. singer           |
| C. promptness | D. tightrope walker |

SOURCE: merriam-webster.com

Answers: 1-B | 2-C | 3-C | 4-B | 5-A | 6-B | 7-C | 8-D



# Get Involved with 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:**  
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## 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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