

President's Message



**BRIAN
MICHELS**

The ads for back-to-school sales are trickling in and it's tempting to block out the signs that summer is ending soon. As the summer comes to an end I hope everyone was able to enjoy some time away from the office with family and friends.

for Breast Health Education, Inc. – Young Professionals. Year after year this event continues to have a great turnout, providing for excellent networking opportunities with accountants, bankers, lawyers and other professionals.

In addition, the FVS Committee held its Annual Nine and Dine Golf Outing at Cherry Creek in Riverhead. For the second straight year this event was sold out.

I'm happy to announce that the East End Committee has officially been formed. The Committee will be focused on providing technical and social events on the east end of Long Island allowing us to better serve our east end members. The Committee will be holding an organizational meeting on Wednesday, September 28 at the Peconic Diner in Riverhead from 8:30–9:30 a.m. Details on page 12. We encourage anyone interested in becoming involved in this Committee to join us.

The NYSSCPA is currently holding its member-get-a-member campaign

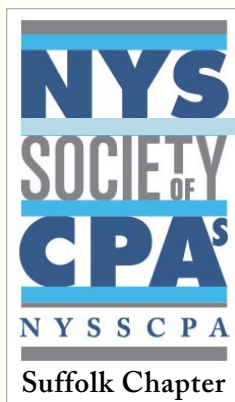
(continued...)

As many of us were spending time out of the office on last minute vacations before school starts, the Suffolk Chapter was hard at work hosting events throughout the summer.

Most recently the NextGen Committee held its Fifth Annual Supersized Networking Event at the Crest Hollow Country Club, in conjunction with the Nassau Chapter, Risk Management Association – Young Professionals, New York State Bar Association, Young Lawyers Section, Nassau County Bar Association – New Lawyers Committee, Association of Certified Fraud Examiners, LI Chapter and The Maurer Foundation

THIS ISSUE

- 3 | Special Offers from the Suffolk Chapter
- 4 | Overtime – The Final Rule
- 5 | 5th Annual Super-Sized Networking Event
- 6-7 | Committee Reports
- 8-15 | Calendar of Events
- 16 | Contacting Us
- 17 | Fun & Games
- 18 | Time for YOU to Get Involved

**PRESIDENT**

Brian Michels, CPA

PRESIDENT-ELECT

Amanda Sexton, CPA/ABV, CFE

VICE PRESIDENT

Melissa Hicks, CPA

TREASURER

John Hermus, CPA

SECRETARY

Kenneth Laks, CPA

IMMEDIATE PAST PRESIDENT

Felix Russo, CPA

EXECUTIVE BOARD

Joel Ackerman, CPA
 Frank Giambruno, CPA
 Michael T. Joy, CPA
 Thomas S. Pirro, CPA
 Joel Schleifer, CPA
 Janet T. Verneuille, CPA

**STATE SOCIETY DIRECTOR
REPRESENTING SUFFOLK**

Paul Becht, CPA

COMMITTEES

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 16.

President's Message (cont'd)

through September 30, which includes an excellent member recruitment reward. For every new member brought in you will receive a \$25 AMEX gift card. Each qualified new member you recruit will also receive a \$25 AMEX gift card. The NYSSCPA welcomes CPAs, CPA firm employees, as well as non-CPA professionals who work in government, the nonprofit sector, or in financial, legal or banking services. To learn more about this program please click [HERE](#). You can view all of your member benefits [HERE](#).

As the Fall begins we look forward to some excellent technical CPE events and networking opportunities. Our next event, "Why FECS Failed – A Lesson for the Sector," will be held on September 9.

The NextGen Committee is holding its 21st Annual Young Professionals Golf Classic on September 20 at the Hamlet Golf & Country Club in Mount Sinai. Don't miss your chance to win an Acura with a Hole-in-One!

On September 21 the Members in Industry Committee is holding a 2 hour CPE event on Cybersecurity Legal, Regulatory and Insurance Update.

Also on September 21 the Employee Benefits Committee is holding a 2 CPE event on DOL 401(k) audits.

Join us on September 27 to learn the basics on the FASB's new leasing standard.

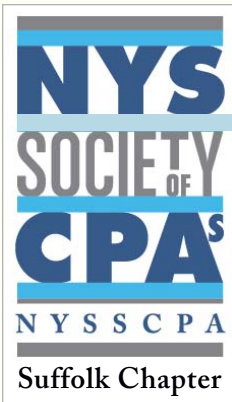
In coming months we have the Banker/CPA networking event and the all day Accounting & Auditing event. The pages that follow provide all of the information you need to register.

For those interested, the Suffolk Chapter is continuing its annual subscription plan, which offers a discounted price of \$99 to attend various events throughout the year, starting with October's Banker/CPA event. We encourage you to purchase a subscription or two for yourself or your firm allowing you to take advantage of many events at a discounted price. Details on page 3.

I would like to remind everyone of the "Carry It Forward" initiative to honor the late state-wide president David Moynihan. The Moynihan Fund seeks to honor the memory of our past president, who was a champion of providing educational opportunities to young adults whether in high school, college or just starting out in their careers. Take a few minutes and visit the website and make a donation to help provide support for these great initiatives.

We hope you enjoy this issue. Please send me your feedback, comments and suggestions to bmichels@sheehancpa.com.

– *Brian Michels*



Special Offers from the 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
- networking events
- technical workshops
- informational seminars
- charitable events

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: Thomas S. Pirro: (631) 472-7637; tpirrocpa@optonline.net

2016-17 SUBSCRIPTION PLAN

Become a subscriber and save as much as \$300 on meetings! The tremendously discounted price of **\$99** covers the following chapter meetings:

October 20, 2016	Banker/CPA Event
November 2016	Student Night
Nov./Dec. 2016	Accounting & Auditing Event (2 CPE)
December 2016	Managing Partner/Ethics Panel (2 CPE)
January 2017	Banker/CPA Event
May 2017	To Be Determined

Act now to get the full savings! Contact the Suffolk Chapter Treasurer: John Hermus, (631) 665-7040, jhermus@sheehancpa.com.

Firm: _____
 Address: _____
 City, State, Zip: _____
 Telephone: _____
 E-mail: _____
 # of Subscriptions: _____

Please make checks payable to NYSSCPA Suffolk Chapter and mail to:

John Hermus, CPA
 Sheehan & Company CPAs, PC
 165 Orinoco Drive,
 Brightwaters, NY 11718

(Can be used by any member of the firm)

Overtime - The Final Rule

By Alyson Terwilliger, Sheehan & Company, CPAs

In 2014, President Obama directed the Department of Labor to update and modernize the regulations governing overtime and the exemption of executive, administrative and professional (EAP) employees from overtime pay under the Fair Labor Standards Act (FLSA). After proposed changes were published in July 2015, the Final Rule was published in May 2016 and will be effective December 1, 2016.

Since 1940, the DOL's regulations have generally required three tests to be met for the FLSA's EAP exemption as follows:

- **Salary basis test** – The employee must be paid a predetermined and fixed salary not subject to reduction due to variations in quality or quantity of work performed.
- **Salary level test** – The salary must meet a minimum specified amount.
- **Duties test** – The employee's job duties must primarily involve executive, administrative or professional duties.

While the overall impact of the new regulations may be significant, the key change is fairly simple. In a nutshell, beginning December 1, all employees who earn less than \$47,476 annually, or \$913 weekly, must be classified as non-exempt and paid overtime (time and a half) for all hours worked over 40 in a work week. There is no other change to the general criteria for being exempt from the overtime requirements. Exempt employees earning \$47,476 annually or more will still be exempt.

These regulations were last updated in 2004, at which time the weekly salary level was set at \$455, or \$23,660 annually. It is projected that the 2016 update could affect 4.2 million workers who are earning more than the current exempt amount of \$23,660 but less than the increased amount of \$47,476.

In addition, the Final Rule amends the salary basis test to allow employers to use

nondiscretionary bonuses and incentive payments, including commissions, to satisfy up to 10% of the new standard salary level. In order for the bonuses and incentive payments to count towards the salary limit, they must be paid on a quarterly or more frequent basis. In other words, a year-end bonus will not count towards the salary limit but a quarterly bonus would apply.

The Final Rule also includes a system to automatically update the salary threshold every three years, based upon wage growth over time to provide predictability and graduated salary changes for employers. Note that the new salary level is set at the 40th percentile of full-time salaried workers in the lowest wage region, which is currently the South. The three year update will reset the threshold based upon the 40th percentile at that time.

Note that the DOL's regulations also provide for an exemption for certain highly compensated employees (HCE) who earn above a higher total annual compensation level and satisfy a minimal duties test. The Final Rule also increases the HCE limit from \$100,000 to \$134,004. This will also be updated every three years along with the aforementioned salary threshold.

Employers should identify employees who may be affected by this change and determine if any steps should be taken before December 1 by reviewing employee's time reports and salaries. For example, an employer may want to reallocate or adjust an employee's job duties in order to reduce the need to work beyond 40 hours. Another option is to raise the employee's salary above the threshold so they remain exempt, which may be beneficial if the employee is just below the threshold. Employers should also ensure that personnel policies are updated to reflect the changes in the minimum salary threshold.

5th Annual Super-Sized Networking Event

On Thursday, August 11, the fifth annual "Super-Sized" Networking Event was held at the Crest Hollow Country Club in Woodbury.

The NYSSCPA Suffolk and Nassau NextGen Committees once again coordinated and hosted the event, along with:

- The Risk Management Association - Young Professionals,
- New York State Bar Association - Young Lawyers Section,
- Suffolk/Nassau Bar Association - Young Professionals,
- The Maurer Foundation for Breast Health Education, Inc - Young Professionals, and
- The Association of Certified Fraud Examiners, Long Island Chapter.

The collaborative efforts of all groups were able to bring in over 150 attendees! The

first half of the event was held outside by the pool and then once the weather started to turn, there was a seamless transition into one of the ballrooms inside the venue.

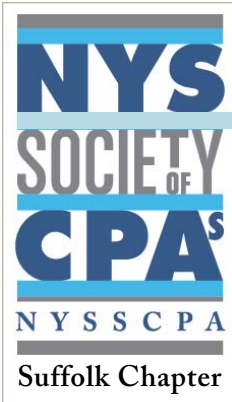
The venue provided a relaxed summer setting for networking and socializing, with professionals from different industries and backgrounds present. A great time was had by all in attendance.

Once again, the NextGen Committee thanks Bridgehampton National Bank for sponsoring this event and all the giveaways they had to offer. The NextGen Committee would also like to recognize the combined efforts from each of the aforementioned groups to make this event possible. With this event attracting more attendees and growing larger with each year, we are looking forward to next year!



Jennifer Gallino, Luz Witkin, William Huether





Committee Report: **Not For Profit & Government A&A**

The Not for Profit & Government Accounting and Auditing Committee held a meeting on August 2, 2016 discussing the Revitalization Act Revisited. Our guest speaker was David Goldstein, Esq. from Certilman, Balin, Adler & Hyman, LLP.

We discussed the act itself, as well as some recently-enacted technical corrections that are awaiting Governor Coumo's signature. We also reviewed some case studies and recent court cases. The meeting was fairly well attended and everyone present felt that it was quite informative.

Tentative dates and topics for Committee meetings for the 2016-2017 year:

- | | |
|-------------------|--|
| September 9, 2016 | FEGS A Cautionary Tale – What Went Wrong |
| October 7, 2016 | EO 38, CFR and Legal Update |
| January 2017 | Joint auditing and accounting. |
| May 2017 | A Look at the New 5500 |

All meetings will take place at 8 a.m. at Cerini and Associates, 3340 Veterans Memorial Highway, Bohemia.

If you're interested in attending any of our committee meetings please contact Joel Schleifer, CPA at theSchleif@aol.com to get on our mailing list.

Looking forward to seeing you at our next meeting!

Committee Report: **Members in Industry**

The final meeting of the fiscal year for the Members in Industry was the Annual Employment Law Update, May 18 at Empire National Bank, Islandia. **Kimberly B. Malerba**, partner at Ruskin Moscou Faltischek, covered the Fair Labor Standards Act, including the final overtime rules enacted by the Department of Labor on the previous day.



Please save the dates for the committee meetings for the 2016-17 year:

September 21, 2016: Regulatory, Legal and Insurance Aspects of Cybersecurity.

Speaker: **John Cooney**, Ruskin Moscou Faltischek. Hosted by Empire National Bank, Islandia.

October 25, 2016: Federal and State Credit Programs- Credits and Incentives New York Businesses are Missing

Speaker: **Diane Giordano**, Marcum LLP. Hosted by Empire National Bank, Islandia.

November 16, 2016: Update to GAAP and the PCC

Speakers: **Paul Becht**, Baker Tilly Virchow Krause, and **Larry Weinstock**, Mana Products, Inc. and the FASB Private Company Council. Presented with NYSSCPA Nassau CFO Committee.

December 21, 2016: Cybersecurity: A Follow-Up

Speaker: **Brian Busto**, BMB Solutions. Hosted by Empire National Bank, Islandia.

January 25, 2017: Annual Tax Update

February 2017: Joint meeting with the NYSSCPA Nassau CFO committee

March 15, 2017: TBA

April 19, 2017: TBA

May 17, 2017: TBA

Our morning meetings start promptly at 8 and end promptly at 10. There are no entry fees for committee meetings, which earn two CPE credits.

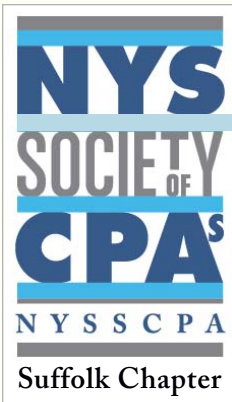
The Members in Industry committee draws not only those who work in private industry but also accountants in public practice, government and education. Join our dynamic group!

Contact Janet Verneuille at JVerneuille@empirenb.com to get on the committee mailing email list, for more information, or to offer suggestions for future sessions and speakers.

SAVE THE DATE

October 14: All-Day NYSSCPA Business & Industry Satellite Webcast

Empire National Bank will again host via webcast the statewide Members in Industry Conference for the Suffolk and Nassau Chapters at their offices at 1707 Veterans Highway in Islandia. This full day conference earns 8 CPE credits! Fees will be announced at a later date.



Mark Your Calendar...

SEPTEMBER 20, 2016

Not For Profit & Government A&A event:
FEGS - A Cautionary Tale. Details on page 6.

SEPTEMBER 20, 2016

Young Professionals Golf Classic.
Details on page 9.

SEPTEMBER 21, 2016

Employee Benefits Committee event:
DOL 401(k) Audits. Details on page 10.

SEPTEMBER 21, 2016

Members in Industry Committee event:
Regulatory, Legal and Insurance Aspects of
Cybersecurity. Details on page 7.

SEPTEMBER 24, 2016

NextGen Volunteering Event with Keep Islip
Clean: Painting garbage cans to be placed
around Islip. Held at Brookwood Hall in East
Islip. Info: whuether@sheehancpa.com.

SEPTEMBER 27, 2016

Accounting & Auditing Committee event:
FASB's New Lease Accounting Standard.
Details on page 11.

SEPTEMBER 28, 2016

East End Committee Inaugural Meeting.
Details on page 12.

OCTOBER 7, 2016

Not For Profit & Government A&A event:
EO 38, CFR and Legal Update. Details on
page 6.

OCTOBER 20, 2016

Fall Banker/CPA Networking Event.
Details on page 13.

OCTOBER 25, 2016

Members in Industry Committee event:
Federal and State Credit Programs. Details on
page 7.

OCTOBER 26, 2016

NextGen Committee Event: Becoming a
Rainmaker. Details on page 14.

NOVEMBER 16, 2016

Members in Industry Committee event:
Update to GAAP and the PCC. Details on page
7.

NOVEMBER/DECEMBER, 2016

Annual NYSSCPA Suffolk Toy Drive. Details to
come!

DECEMBER 6, 2016

NYSSCPA Town Hall Meeting and Ethics
Update. Details on page 15.

DECEMBER 21, 2016

Members in Industry Committee event:
Cybersecurity: A Follow-Up. Details on page 7.

For up-to-the-minute chapter activities:

www.nysscpa.org

Search for the Suffolk Chapter
under "Membership"

Committee Chairs!

Make sure to get all future meeting dates to Melissa Hicks at melissa.hicks@bakertilly.com.

Registration Deadline Approaching...

The NextGen Committee of the Suffolk Chapter of the NYSSCPA is proud to host

The 21st Annual YOUNG PROFESSIONALS GOLF CLASSIC

Tuesday, September 20, 2016
 Hamlet Willow Creek Golf & Country Club

7:30 a.m. Hot gourmet breakfast
 8:30 a.m. Shotgun start
 1:30 p.m. Cocktails, buffet, raffles



Fabulous raffle prizes! Beat-the-hack competition! Lunch at the turn!

GOLD SPONSORSHIP: \$3,500
 Two foursomes
 Ball Marker and two hole sponsorships
 Beverage cart and Lunch sponsorships
 Tee sign at Beat-the-Hack hole
 Name/logo in event program
 Two pin flags | 48 raffle tickets

SILVER SPONSORSHIP: \$2,000
 One foursome
 Breakfast and two hole sponsorships
 Name/banner at registration table
 Name/logo in event program
 Pin flag | 24 raffle tickets

BRONZE SPONSORSHIP: \$1,500
 One foursome
 Two hole sponsorships and pin flag
 Name/logo in event program
 12 raffle tickets

HOLE SPONSORSHIP: \$150
 Tee sign displaying company logo/name

INDIVIDUAL GOLFER: \$250
 18 holes of golf, breakfast, lunch,
 cocktail hour, and dinner
 ___ Please place me in a foursome OR
 ___ Preferred foursome listed below:
 Golfer #2: _____
 Golfer #3: _____
 Golfer #4: _____

Golfers listed will play together unless otherwise instructed

BUFFET DINNER ONLY: \$100

**WIN AN ACURA
 WITH A HOLE-IN-ONE**



Sponsored by Atlantic Agency Insurance

**\$25 PER GOLFER
 TO BENEFIT:**



PLEASE REGISTER EARLY!

9/13/16 is the last day we can accept golfers!

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

** Required for credit card payment confirmation.*

PAYING BY CREDIT CARD: Click [HERE](#)

Via PayPal. No PayPal account necessary.

PAYING BY CHECK:

Make checks, payable to NYSSCPA Suffolk Chapter, to:

Traci Smith | tsmith@sheehancpa.com
 Sheehan & Company, CPA, PC
 165 Orinoco Drive, Brightwaters, NY 11718
 Phone: (631) 665-7040, Fax: (631) 665-7014

CPE for Auditors...

The NYSSCPA Suffolk Employee Benefits Committee invites you to



DOL 401(k) Audits

- **Are Your Clients Ready?**
- **Managing Your Fiduciary Responsibility**

Wednesday, September 21, 2016

8:30 to 10:30 a.m. (Registration/breakfast at 8 a.m.)
at Melville Marriott Long Island

Are Your Clients Ready?

Speaker: **Gregg Reutter**, Gateway Investments

- How the Pension Protection Act applies to the new DOL fiduciary rule regarding proper 401(k) plan design
- 408(b)(2) disclosure requirements and different co-fiduciary options
- Recent ERISA Litigation and lawsuits
- Benchmarking and plan sponsor liabilities

Managing Fiduciary Responsibility

Speaker: **Bill Shories**, V.P Senior Retirement Consultant, Oppenheimer Funds

- 10 most common fiduciary mistakes that plan sponsors make
- New DOL Rule and how it affects plan sponsors and record keepers to properly manage fiduciary responsibility
- Increased Retirement Plan scrutiny from both participants and government agencies

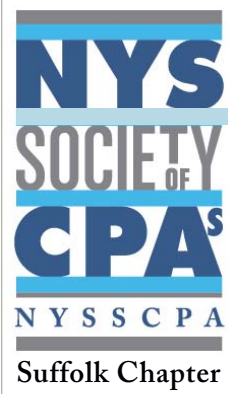
2 CPE credits
(auditing)

Course code:
29081705

Please join us for this FREE event!

Info: Suzanne Breit, sbreit@horanmm.com

Click [HERE](#) to register online.



A Primer on Lease Accounting...

The NYSSCPA Suffolk Chapter Accounting & Auditing Committee invites you



FASB's New Lease Accounting Standard ASU 2016-02—Leases (Topic 842)

Tuesday, September 27, 2016
8 to 10 a.m.

at TD Bank, 324 South Service Road, Melville
 (Enter through the North entrance. Look for the TD University sign)

- What's changing and why does it matter?
 Learn about the basics of this new standard to determine:
- When is it effective?
 - How will it impact my company, or my clients?
 - What are the accounting and reporting requirements?

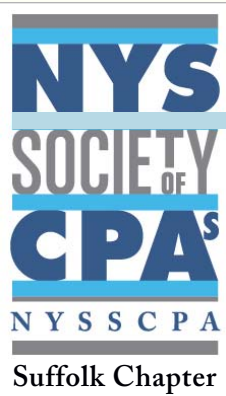
Speaker: George I. Victor, CPA | Giambalvo, Stalzer & Company

RSVP for this FREE session:
 Michael Joy, CPA
 (516) 228-9000 Ext. 272
mjoy@rem-co.com

**Earn
2 CPE
credits**

Sponsored by

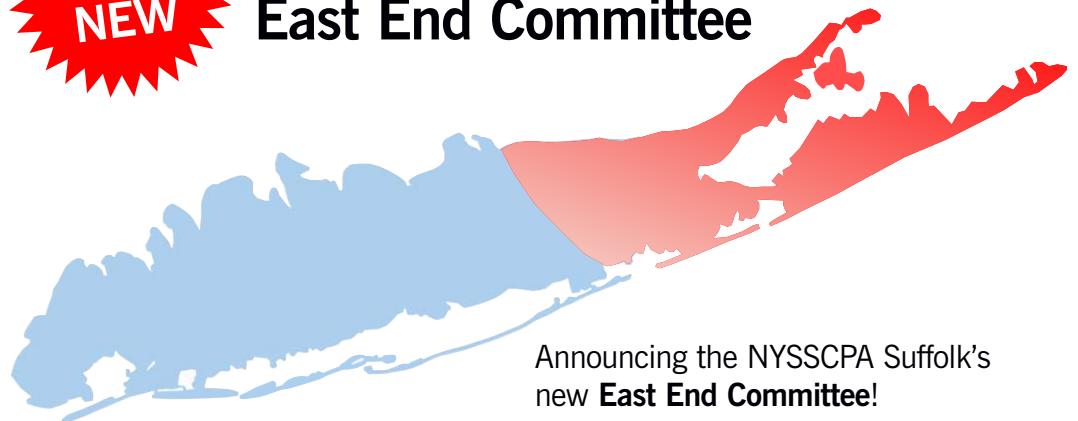




Calling All East End CPAs!



NYSSCPA Suffolk East End Committee



Announcing the NYSSCPA Suffolk's
new **East End Committee!**

The East End Committee was formed
specifically for the educational and
networking needs of NYSSCPA
members working and/or residing on
the eastern end of Long Island.

Join us and get involved!



East End Committee Inaugural Meeting

**Wednesday, September 28, 2016
8:30 a.m.**

Peconic Bay Diner
871 Old Country Road, Riverhead

**To RSVP or for questions, ideas, and comments
contact the East End Committee Chairs**

Sean Kelly, CPA
Markowitz, Fenelon & Bank, LLP
(631) 727-3626 Ext. 118
skelly@mfbcpa.com

Amanda Sexton, CPA/ABV, CFE
Markowitz, Fenelon & Bank, LLP
(631) 727-3626 Ext. 111
asexton@mfbcpa.com

Networking with Bankers...

Join the Cooperation with Bankers Committee, Suffolk and Nassau Chapters



Fall 2016 Banker/CPA Networking Event

Thursday, October 20, 2016
6 to 9 p.m.

at The Main Event
 1815 Broad Hollow Road, Farmingdale

\$65 per person, advance registration | \$75 at the door
 Includes open bar, appetizers, dinner, dessert

Show your team spirit – wear your favorite jersey!

RSVP by October 13 to dschadler@bethpagefcu.com

Name: _____ Firm: _____

Address: _____

Phone: _____ E-mail*: _____

PAYING BY CREDIT CARD:
 Click [HERE](#) to register online.

PAYING BY CHECK, payable to NYSSCPA Suffolk Chapter, to
 Danielle Schadler
 Bethpage Federal Credit Union
 899 Oyster Bay Road, Bethpage, NY 11714
 (516) 349-6886

Sponsored by  **Suffolk Federal**
 Better Banking For Long Island

I am a member of the ___ Suffolk ___ Nassau Chapter Subscription Program (check not enclosed)

Developing BD Skills...

The NextGen Committee invites you to



Becoming a Rainmaker

Effective Business Development and Networking Strategies

Wednesday, October 26, 2016

8:30 to 10:30 a.m. (Registration/breakfast at 8 a.m.)

at KPMG LLP

1305 Walt Whitman Road, Melville

Room 201-Atlantic, 2nd Floor

\$10 per person

Speaker: Rich Isaac, Founder of Sandler Training, Hauppauge

Breakfast Included! Seating is limited and pre-registration is required.

2 CPE credits
(advisory)

Course code:
29082701

Info: William Huether, whuether@sheehancpa.com

Click [HERE](#) to register online.

Save the Date...

The NYSSCPA Suffolk Accounting & Auditing Committee invites you to



NYSSCPA Town Hall Meeting and Ethics Update

**Tuesday,
 December 6, 2016**

at Stonebridge Country Club, Smithtown

- 5:30 p.m. Cocktail reception/dinner
- 6:30 p.m. Annual visitation of NYSSCPA officers
- 7:00 p.m. Ethics update

Please join us for our annual Town Hall Meeting at which we will have the opportunity to hear from NYSSCPA officers about the Society and its current policies.

Following this will be a free 2-hour ethics CPE session.

2 CPE credits in Ethics

Entire program	\$55	Town Hall only	\$0
Cocktails/dinner only	\$55	Ethics session only	\$0

Name: _____

Firm: _____

Address: _____

City, State, Zip: _____

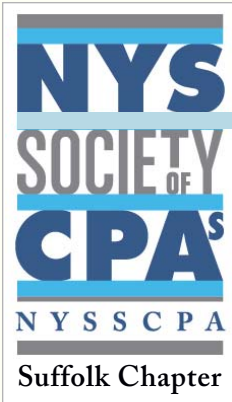
Telephone: _____

E-mail*: _____

Please make checks, payable to NYSSCPA Suffolk Chapter and mail to:

Brian R. Michels, CPA
 Sheehan & Company, CPA, PC
 165 Orinoco Drive
 Brightwaters, New York, 11718
 (631) 665-7040 ext. 317
bmichels@sheehancpa.com

I am a member of the Suffolk Chapter Subscription Program (check not enclosed)



Suffolk Chapter Board & Committees

EXECUTIVE BOARD

Joel Ackerman
Richards Witt & Charles LLP
(516) 740-0515
joel@autocpa.net

Frank Giambruno, CPA
Gabriel & Sciacca CPAs LLP
(516) 364-7090
fgiambruno@gscpasllp.com

Michael T. Joy, CPA
Raich Ende Malter & Co., LLP
(516) 228-9000 | mjoy@rem-co.com

Thomas S. Pirro, CPA
Thomas Pirro, CPA, PC.
(631) 472-7637 | tpirocpa@optonline.net

Joel Schleifer, CPA
Perلمان, Schleifer, Perrone, CPAs
(631) 586-1000 | theschleif@aol.com

Janet T. Verneuille, CPA
Empire National Bank
(631) 881-5380 | jverneuille@empirenb.com

ACCOUNTING & AUDITING

Paul Becht, CPA
Baker Tilly Virchow Krause, LLP
(631) 719-3380 | paul.becht@bakertilly.com

Michael T. Joy, CPA
Raich Ende Malter & Co., LLP
(516) 228-9000 | mjoy@rem-co.com

COOPERATION WITH ATTORNEYS

David Oksenhorn, CPA
Marcum LLP
(631) 414-4732
david.oksenhorn@marcumllp.com

Matthew Ryan, CPA
Albrecht, Viggiano, Zureck & Co., PC
(631) 434-9500 | mryan@avz.com

COOPERATION WITH BANKERS & OTHER CREDIT GRANTORS

Danielle Schadler, CPA
Bethpage Federal Credit Union
(516) 349-6887
dschadler@bethpagefcu.com

COOPERATION WITH EDUCATIONAL INSTITUTIONS

Melissa Hicks, CPA
Baker Tilly Virchow Krause, LLP
(631) 719-3223
melissa.hicks@bakertilly.com

CONSTRUCTION CONTRACTORS & REAL ESTATE

Brian Michels, CPA
Sheehan & Company CPAs, PC
(631) 665-7040
bmichels@sheehanpcpa.com

EAST END

Sean Kelly, CPA
Markowitz, Fenelon & Bank, LLP
(631) 727-3626
skelly@mfbcpa.com

Amanda Sexton, CPA/ABV, CFE
Markowitz, Fenelon & Bank, LLP
(631) 727-3626
asexton@mfbcpa.com

EMERGING TECHNOLOGIES

Glenn Reed, CPA
Vehicle Tracking Solutions
(631) 586-7400
glenn.reed@vehicle.tracking.com

EMPLOYEE BENEFITS

Suzanne Breit, CPA
HMM, CPAs LLP
(631) 265-6289 | sbreit@horanmm.com

Felicia Paura, CPA
Sheehan & Company CPAs, PC
(631) 665-7040 | fpaura@sheehanpcpa.com

ESTATE/FINANCIAL PLANNING

Seymour Goldberg, CPA, MBA, JD
Goldberg & Goldberg, P.C.
(516) 222-0422
info.goldbergira@gmail.com

FORENSIC AND VALUATION SERVICES

Pasquale Rafanelli, CPA, CVA, CBA, CFE
Grassi & Co.
(516) 336-2415
prafanelli@grassicpas.com

John Spatola, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 543-1333 | jspatola@nslpcpa.com

GENERAL TAXATION

Kenneth Laks, CPA
Albrecht, Viggiano, Zureck & Co., PC
(631) 434-9500 | klaks@avz.com

Elizabeth A. Vuozzo, CPA
Fuoco Group, LLP
(631) 360-1700 | evuozzo@fuoco.com

GOLF OUTING

John C. DeFalco, CPA
Sheehan & Company CPAs, PC
(631) 665-7040 | jdefalco@sheehanpcpa.com

Robert T. Quarté, CPA
Albrecht, Viggiano, Zureck & Co., PC
(631) 434-9500 | rquarte@avz.com

MANAGEMENT OF AN ACCOUNTING PRACTICE

Lawrence Lucarelli, CPA, CFP
Albrecht, Viggiano, Zureck & Co., PC
(631) 434-9500 | llucarelli@avz.com

MEMBERS IN INDUSTRY

Ernest Patrick Smith, CPA/ABV/CFE, CVA, CFE
Nawrocki Smith, LLP
(631) 543-1333 | esmith@nslpcpa.com

Janet T. Verneuille, CPA
Empire National Bank
(631) 881-5380 | jverneuille@empirenb.com

MEMBERSHIP

Brian Michels, CPA
Sheehan & Company CPAs, PC
(631) 665-7040
bmichels@sheehanpcpa.com

Amanda Sexton, CPA/ABV, CFE
Markowitz, Fenelon & Bank, LLP
(631) 727-3626 | asexton@mfbcpa.com

NEXTGEN (YOUNG CPA)

Robert Huether, CPA
KPMG LLP
(631) 425-6542 | bobbyhuether@gmail.com

William Huether, CPA
Sheehan & Company CPAs, PC
(631) 665-7040
whuether@sheehanpcpa.com

NOMINATING

Elizabeth A. Vuozzo, CPA
Fuoco Group LLP
(631) 870-3906 | evuozzo@fuoco.com

NOT-FOR-PROFIT & GOVERNMENT ACCOUNTING & AUDITING

Kenneth R. Cerini, CPA
Cerini & Associates, LLP
(631) 582-1600
kenc@ceriniandassociates.com

Joel Schleifer, CPA
Perلمان, Schleifer, Perrone, CPAs
(631) 543-6660 | theschleif@aol.com

PUBLIC RELATIONS

Brian Michels, CPA
Sheehan & Company CPAs, PC
(631) 665-7040
bmichels@sheehanpcpa.com

SMALL BUSINESS

Deborah Werner, CPA
Deborah Werner, CPA
(631) 321-6760 | dwernerpcpa@yahoo.com

SPONSORSHIP

Thomas S. Pirro, CPA
Thomas S. Pirro, CPA, PC.
(631) 472-7637 | tpirocpa@optonline.net

STATE SOCIETY DIRECTOR REPRESENTING SUFFOLK

Paul Becht, CPA
Baker Tilly Virchow Krause, LLP
(631) 719-3380 | paul.becht@bakertilly.com

PRESIDENT

Brian Michels, CPA
Sheehan & Company CPAs, PC
165 Orinoco Drive
Brightwaters, NY 11718
(631) 665-7040
bmichels@sheehanpcpa.com

PRESIDENT-ELECT

Amanda Sexton, CPA/ABV, CFE
Markowitz, Fenelon & Bank, LLP
552 East Main Street
Riverhead, NY 11901
(631) 727-3626
asexton@mfbcpa.com

VICE PRESIDENT

Melissa Hicks, CPA
Baker Tilly Virchow Krause, LLP
125 Baylis Road
Melville, NY 11747
(631) 752-7400
melissa.hicks@bakertilly.com

TREASURER

John Hermus, CPA
Sheehan & Company CPAs, PC
165 Orinoco Drive
Brightwaters, NY 11718
(631) 665-7040
jhermus@sheehanpcpa.com

SECRETARY

Kenneth Laks, CPA
Albrecht, Viggiano, Zureck & Co., PC
25 Suffolk Court
Hauppauge, NY 11788
(631) 434-9500
klaks@avz.com

IMMEDIATE PAST PRESIDENT

Felix Russo, CPA
BDO USA LLP
700 Veterans Memorial Hwy.
Hauppauge, NY 11788
(631) 724-7900
frusso@bdo.com

Fun and Games – Pants on Fire

Test your knowledge of words for lies, liars, and those being lied to.

1. The word **pseudologist** refers to a:

Person who is lied to	A liar
A soothsayer	A person who studies lies

2. Someone who pretends to be sick in order to avoid work is a:

Malingeringer	Fabricationist
Port-hound	Duke-of-the-nether-willies

3. What is a **taradiddle**?

A lie about religion	An unintentional omission
A minor falsehood	An enormous falsehood

4. What kind of person is a **hodad** trying to be?

A lawyer	A doctor
A surfer	A police officer

5. A synonym for “**exaggerated, approaching impossible**”

Fabulous	Lovely
Terrific	Spectacular

6. The word **polygraph** comes from the Greek word meaning:

Lying much	Writing much
Writing about horses	Written lies

7. If you are **equivocating**, you are:

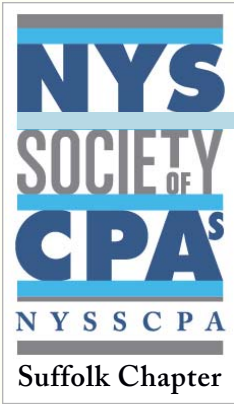
Lying about your resume	Telling different stories to 2 people
Using unclear language, to deceive	Lying by omission

8. **Prevaricate** has in its roots the Latin word:

Harebrained	Buck-toothed
Cross-eyed	Knock-kneed

- ANSWERS**
1. **A liar.** Used to describe a pathological liar, or a garden-variety teller of untruths
 2. **A malingeringer.** Comes from the French malingre (“sickly, ailing”).
 3. **A minor falsehood.** Close to a fib.
 4. **A surfer.** They hang out at the beach and pretend to surf, but actually do not.
 5. **Fabulous.** The earliest meaning is “characteristic of fables.”
 6. **Writing much.** It used to refer to a voluminous or versatile writer.
 7. **Using unclear language, to deceive.** A.K.A. using “equivocal language.”
 8. **Knock-kneed.** The past participle of “praevaticari,” which means “to walk crookedly.”

SOURCE: merriam-webster.com



Get Involved with NYSSCPA Suffolk and Help Make a Difference

COMMITTEE SERVICE APPLICATION

Thank you in advance for getting involved and ensuring the success of this chapter. 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 |

Name: _____

Firm: _____

Address: _____

City, State, Zip: _____

Telephone: _____

E-mail: _____

Please forward your response to: Brian Michels, CPA | bmichels@sheehancpa.com
 Sheehan & Company CPAs, PC | 165 Orinoco Drive | Brightwaters, NY 11718

Newsletter Editor:
Melissa Hicks, CPA
 Baker Tilly Virchow Krause, LLP
melissa.hicks@bakertilly.com

Design/Layout:
Flo Federman
 Marcum LLP
flo.federman@marcumllp.com

The Suffolk Chapter newsletter is published monthly (bi-monthly January through August) by the Suffolk Chapter of the New York State Society of CPAs.