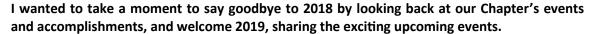
CHAPTER Connections



NEW JERSEY CHAPTER JANUARY 2019

Message from the President

Dear Fellow FEI NJ Members,





Career Advancement

We kicked off the season with first of two Career Advancement discussions, hosted by the Committee Chair and Chapter Officer Jon Alpert, where the all-important softer career skills are the focus. One session covered managing and dealing with clients as a consultant and how it differs from being an employee, with the other addressing communications. Both were enlightening, and everyone grew a little from each. Jon already has 6 more evening sessions scheduled for the second Tuesday of every month, beginning on January 8th with a discussion on "How to Work the Room – The Secret of Effective Networking", led by the guru of networking Marty Latman.

Peer to Peer Breakfast Forums In early October a lively Peer to Peer (P2P) breakfast,

hosted by the Committee Chair Bill Hendry and led by our member George Lambros, was held where insightful thoughts and varied opinions on the topic of staff retention were shared. During the 90 minutes we addressed several challenges. Bill has the next P2P breakfast teed-up for January 29th with our round table of members taking on "Team Building and Conflict Management".



January 29th CFO Peer-To-Peer
Forum Discussion Leader:

Ted Gerber, President Addison Resources Group To register, click here.

Professional Development

Late December brought us an incredible PD session where even the allotted 3 hours couldn't cover all the questions, cross talk, and differing opinions on the topics of both Blockchain and Sales Tax under the recent Supreme Court ruling. Committee Chair Mike Corridon arranged and hosted the event with speakers from Stout and EisnerAmper. Mike has two more PD sessions scheduled for 2019, with one being the essential for CPA's: NJ Law & Ethics, led by the ever informative and always entertaining Tim Gearty. He's "must see CPE". It's free to NJ Chapter members and meets New Jersey's triennial requirement... Yet another value of membership. Click to register for the May 21 Law & Ethics Session.

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Women's Meetings

November brought yet another Women's Breakfast at McLoone's Boathouse, a series launched 3 years ago by our incoming President Dorothy Montgomery. The topic was how to obtain a board seat. The panel, including Anita Allen, Jacqueline Breslauer and Tom Fuller, was extremely informative and thought provoking, stirring a lot of great dialogue. Adaeze Nwachuku from our Membership Committee moderated the discussion and did a fantastic job asking targeted questions. Sandy Sours from Stout helped organize the panel. Over the years Sandy's been a great supporter of FEI NJ, the Membership and Programs Committees, and these women's events. Plans are in the works for another fine Women's Breakfast during the Spring.







Dinner Meetings

Our dinner meetings certainly had a New Jersey focus with Tom Byrne's sobering discussion on NJ's pension crisis and its budget troubles; NJ Resources Chairman & CEO Larry Downes sharing their path to 2050 in growing NJ's clean energy economy; and New Jersey Manufacturing Extension Program, Inc. Chief Executive Officer, John W. Kennedy's poignant presentation about the top 4 major issues confronting NJ manufacturers and why they matter to everyone. Four dinner meetings are slated for 2019, beginning in February and include:

- February 19 Joel Bloom, President of New Jersey Institute of Technology.
- March 19 Jerry Ravi, Partner EisnerAmper Blockchain beyond Crypto; Its daily influence on business and commerce
- April 16 Panel of Stout advisory experts Valuing Sports Franchises (to be held at a special venue)
- May 21- TBD

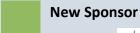
Click on the event date to register on our website.

Signature Events

We wrapped up 2018 with a great night of friendship and networking, the trademark of FEI NJ, at the signature holiday cocktail reception. The Hanover Manor was a fantastic host with many attendees complimenting the bright airy room which accommodated ease of conversation. The presentation, variety and abundance of mouth-watering food added to the very special event.

We will host our second signature event, the 14th Annual Wine & Beer Tasting, as a thank you to our sponsors, on June 18th at the Madison Hotel.







A new logo was added to our roster of fine sponsors, with Global Tax Management (GTM) signing on. GTM is the largest firm in the Mid-Atlantic region that focuses exclusively on delivering corporate tax services to mid-size and large multinational, public, and Fortune 500 companies. For more than 20 years, GTM has provided the expertise to build, operate, and manage tax department functions for its clients. You've hopefully met John Diamond and Tom Fazio from GTM, but if not please make sure to say hello during 2019. I know them well and had the privilege of being their client while the CAO at a former company. Please also make it a point to meet or reconnect with our other sponsors. They are all great people who always have the best interests of our Chapter in mind.



New Members

Please welcome our 12 new members since July:

- Matthew Bilodeau
- Rich Blaustein
- Hanne Brown
- Joseph DiPietro, Controller/Interim CFO, MYOS RENS Technology
- David Hannaford
- Kimberly Ings, Controller, Stephen Gould Corporation
- James Kiernan, Controller, Moretrench American Corp.
- Hal Lerner
- Anthony Lupo, CFO, Stephen Gould Corporation
- Nicolas Nicolaou
- Douglas Steele, Managing Director, Supporting Strategies
- Robert J. Valas, Audit Committee Member, NJ Society of CPAs

Your Support

Everything that happens at FEI NJ is a direct result our sponsors generosity and the volunteer efforts of our Chapter's Committee Chairs, Board, and Danielle Fraser our Administrator. Please join me in a well-deserved "Thank You" to them all. I know your support on their Committees would be most appreciated, so please consider joining one. For a small monthly investment of 1-2 hours the rewards are exponential.

Here's to a great 2019!

Ron

Ronald Giaquinto, President FEI New Jersey





The Labor Market's New Normal

By Jim Glassman, Head Economist, Commercial Banking

Markets and Economy December 12, 2018

After nearly a decade of above-trend job creation, November brought a hiring slowdown. Given the low levels of unemployment and the lack of obvious slack in the labor market, slowing job growth should be seen as a healthy sign the economy is finding a sustainable rhythm. Click here to continue reading.



Qualified Opportunity Zones

By Peter J. Ulrich, Gibbons P.C.

As part of the comprehensive 2017 Tax Reform, Congress enacted taxpayer-friendly provisions which allow for the investment in economically depressed areas known as Qualified Opportunity Zones ("QOZs") through Qualified Opportunity Funds ("QOFs"). Under the new QOF rules, taxpayers can invest gain proceeds into QOZs and achieve:

- a deferral (and 10-15% reduction) of taxation on the original gains, and
- tax-free treatment of appreciation while invested in the QOF, achieved through a basis step-up to fair market value upon exit after at least 10 years in the QOF.

As an example, consider an investor who (i) sold an asset in January of 2019 generating \$1 mm of capital gain, (ii) invested the \$1mm gain proceeds into a QOF within 180 days, and (iii) sold his or her interest in the QOF after more than 10 years when its value had appreciated to \$2.5 mm. Click here to continue reading.



New Jersey Paid Sick Leave Act

On May 2, 2018, New Jersey Governor Phil Murphy signed the Paid Sick Leave Act into law (A-1827 (Lampitt)). The act took effect October 29, 2018 and applies to all New Jersey businesses despite their size or number of employees. It also applies to most employees working in the state, except for per diem healthcare employees, construction workers employed pursuant to a collective bargaining agreement, and public employees who already have sick leave benefits. The act requires employers to provide one hour of sick leave for every 30 hours worked with a maximum accumulation of up to 40 hours in a benefit year. An employer can front load the accrual with 40 hours of PTO if your policy allows for it, or if your PTO policy is better. To continue reading, click here.



Managed Business Services: A Strategic Response to the Unexpected

Businesses rarely enjoy excess resources for their accounting and finance operations. They keep their core teams focused on day-to-day tasks and critical priorities, leveraging technology, where possible, to help them work more efficiently and bringing in consultants and interim professionals when workloads rise.

This lean approach can work well until a major business event or an unexpected problem occurs that requires the organization to align significant operating and/or <u>consulting expertise for its accounting and finance teams</u> on short notice — and maybe for an extended period. Click here to continue reading.

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