



international executives association

February 2006

A publication of the IEA

Happy Valentine's Day!



The IEA Presidential Hand Off...

**INTERNATIONAL EXECUTIVES
ASSOCIATION**

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Managing Director Betty Adams

***We don't have to be in
the same room to be on
the same page!!***

2006 IEA Conference:



2006 IEA President **Greg Porcaro**, Execs of Rhode Island thanks out going President **George Vestal** (Seattle Execs) for his efforts on behalf of IEA in 2004 and 2005.

Member Focus:



Get Wired in Seattle

October 4-7, 2006 Crowne Plaza Hotel,
Seattle Washington

Accountants & Bookkeepers,

Websites to check out:

Seattle Visitors & Convention Bureau
<http://www.seeseattle.com/>

Seattle Executives Association
<http://www.seattleexecs.org/>

ps...The Conference Brochure is now available for viewing on the Annual Conference section of the IEA website.

Members in the News!

The following members of EA's have been recognized lately - congratulations to all!

No 'News' was submitted this month so I thought I would share what one member of the Nanaimo Executives Association (BC, Canada) is doing in an attempt to increase his IEA networking....I like his PROACTIVE attitude!

Nanaimo to Edmonton

Bill asked me to forward this email to the Insurance classification holder in Edmonton....

Dear Gail,

I handle Commercial Insurance at HUB International TOS Insurance; a long time member of Nanaimo Executive Association. I was looking for some reciprocal plan for leads with such a Member in Edmonton. I sell insurance to business on the island and the lower mainland. Can you see any possibilities for this kind of networking? I would understand of course if you already have connections.

Best regards, Bill Brendon

HUB International TOS Insurance Ltd.

Updated Association Contacts

Reno

Director Barbara Good has a new email address: barbaragood@charterinternet.com.

All of the rest of the information for the Executives' Association of Reno remains the same.

Thames Valley (United Kingdom)

(EATV is not a Dues paying IEA member but they would like all EA members to know: On behalf of EATV I would like to extend an open invitation

In honour of our new PRESIDENT Greg Porcaro, who holds the Accountant classification in the Executives Association of Rhode Island, this month's newsletter will focus on Accounting classification members....

Questions:

1. How long a Member ? which Association?
2. Firm Name & Member's name/title, staff numbers, contact info, web site?
3. Type of practice – Local, National, International? Practice specialties?
4. Who are your typical clients? Local businesses, EA members, national firms, industry specific?
5. How did you come to join the Executives Association & What is the #1 Benefit of EA Membership?
6. (Optional) What is a Frequently Asked Question (FAQ or piece of advice) other EA members ask of you? Any accounting related topic....but since Tax season is upon us....

Rhode Island - IEA 2006 President

1. RI Execs - Since 1977
2. Otrando, Porcaro & Assoc. **Gregory Porcaro** CPA/ABV, MST - Tax & Business Valuation Principal Staff size - 12 Tel: 401-739-9250 gporcaro@oppgcpa.com
3. Local practice - RI, CT & MA
Income & Estate & Gift tax services
Audit, review & compilation services
Business valuation & litigation support
4. Typical client is a closely held business with revenue between \$5m and \$50M Restaurant, Construction, Real Estate Development & Medical Practice
5. One of our clients was a founding member
6. (Optional)

Sonoma County - IEA Past President

1. 16 years. Sonoma County Execs
2. **Christine M. Cromwell** E.A. (owner)
3 employees
1516 4th St.
Santa Rosa, CA. 95404
707-544-0606
3. Local and National (out of state returns). We do Payroll, Bookkeeping and Income Tax Preparation
4. Individuals, small businesses. Lots of Exec's!
5. In 1989 became the bookkeeper for the association, and joined shortly after when the classification became open.
6. #1 benefit is the ability to refer my clients, with confidence, to almost anyone in the association. Makes me look good and my clients come to trust me to answer more of their questions.

Edmonton

1. Edmonton Execs - Firm since 1986, myself since 2002
2. KPMG LLP, **Arnold T. Follinglo**, CA, Partner, 780-429-7369, 130 staff.
web site is www.kpmg.ca
3. We really fit all 3 categories. We are the local office of a National Firm, and that National Firm is a member of an International Firm Practice. Specialties - for myself Audit, Tax, Advisory
4. Local businesses, EA members, national firms, industry specific? In Edmonton our typical clients are made up of some public companies, some non-for-profit entities, some government/gov't related (ie, Municipalities, Universities, Schools, and Hospitals), and a large number of owner-managed private companies/partnerships involved in manufacturing, transportation, energy services, service sector, retail,

to any of your members who may be in the UK in the next 12 months to come and join us at our regular monthly breakfast meeting. It is held on the last Wednesday of every month in the Oakley Court Hotel, Windsor Rd, Water Oakley, Windsor, Berkshire SL4 5UR. It is a very pleasant location on the banks of the Thames and a short distance from Windsor Castle, a must on everyone's sight seeing roster. It's also just round the corner from Bray Studios where many major movies have been filmed. Anyway enough of the sales pitch. I can be contacted directly up to the Friday prior to a meeting to arrange for a place. So don't be shy; whether it's bonhomie or business we would be delighted to meet you or your members on your travels.

Brian Aldridge, 2006 Chairman of EATV brian@baassociates.co.uk

2006 IEA Board of Directors

Northwest Region:

Mbr: George Vestal, Seattle

george@mcdonaldemployment.com

Dir: Glenna Thomas, Seattle

glenna@seattleexecs.org

Southwest Region:

Mbr: Jack Schneider, Honolulu

jschn@lava.net

Mbr: Christine Cromwell, Sonoma Cty

queenc@sonic.net

Dir: Marguerite Widener, Las Vegas

infor@lvea.com

Dir: Tiffany Mock-Goemann, San Francisco

tiffany@freshalliance.com

North Central Region:

Mbr: Cindy McFall, Akron

gifts@cookiefrontier.com

Dir: June Cox, Detroit,

junecox@sympatico.ca

South Central Region:

Mbr: Marion Marks, Shreveport

mkmmarks@mmcc.com

Dir: Marcia Perlitz, Dallas

dalexec@dallasexecutives.com

Northeast Region:

Mbr & IEA President:

Greg Porcaro, Rhode Island

gporcaro@opggcpa.com

Dir: Jack Flynn, Worcester

jackflynnwea@aol.com

Southeast Region:

Mbr: Phil Everingham

pbemsdd@hotmail.com

Dir: Sandi Greene, Charlotte

mailto:thefretzs@aol.com

Members-At-Large:

Lee Jones, San Francisco

lee2566@pacbell.net

Jerry Leippy, Akron

professionals, real estate, investment companies, holding companies, etc. In addition, we have a substantial personal tax and estates and trusts practice. A number of EEA members are amongst our clients. 5. Referral from an existing member. As a newer member of the community, it gives me a chance to meet regularly with a group of local business people, to hear about their concerns, opportunities, challenges, and find out more about the local market and opportunities to serve. 6. (FAQ) So, I suppose you are busy only at tax time? Actually, our business and our clients have changed over the years. The business is much less cyclical/seasonal than it was 15-20 years ago. Companies have their year ends throughout the year, and in addition there is a substantial amount of planning that takes place before year end for both accounting, auditing and tax considerations. It tends to be a bit slower in the summer/early fall, which is when we do the bulk of our training.

St Thomas

1. Member of St Thomas Executive Association since 1999

2. Firm name Graham Scott Enns, STEA member name **John Scott**, C.A., Partner, staff 25, contact John Scott jscott@grahamscottens.com web site www.grahamscottens.com

3. Type of practice – regional, general practice of personal and corporate taxes, audits and reviews

4. Typical clients - medium size local businesses, municipalities, charities

5. Founding member in 1999 # 1 benefit is weekly networking and referrals

London

1. Our firm has been a member of London Executives Association since 1934

2. **Doug Greenhow** CA, CFP

Partner - Collins Barrow KMD, Chartered Accountants

Suite 700 - 495 Richmond St. at Dufferin Ave.

P.O. Box 5005, London ON N6A 5G4

Phone 519-679-8550 ext. 115 Fax 519-679-1812

website www.collinsbarrow.com

We have about 30 staff within our two main offices.

3. We are an independent member of a national association of firms, and are affiliated with Moores Rowland International. Several large Regional firms are members in the U.S. Our practice encompasses a wide range of services to small and mid-market owner managed businesses

4. Small and medium sized owner managed businesses in a wide range of industries including manufacturing, service, real estate, agriculture, high tech; Self-employed Professionals; high net-worth individuals.

5. We are one of the founding members. Main benefits are what we learn at craft talks, referrals and networking, access to quality suppliers.

Syracuse

1. The firm of Dermody Burke and Brown CPA's was formed in 1956, we are celebrating our fiftieth year in 2006 and we have been a member of Syracuse Execs since 1972.

2. My name is **John Tartaglia** and I am a partner with the firm and a member of Syracuse Execs. We have approximately 90 people in the firm disbursed between three offices. Syracuse is the main office and we have offices in Auburn and New Hartford. Our web site is www.dbbllc.com.

3. We are a regional accounting firm serving up state New York and we are a member of PKF International. We have practice specialties in manufacturing, medical practices, not-for-profit clients, construction companies, employee benefit plans and transportation companies.

4. Our clients range in size from relatively small business and individual clients to large local businesses and manufacturers that sell products internationally. 5. One of our founding partners joined Syracuse Execs back in 1972 when the local chapter was just getting started. He

recognized the significant benefit potential of a networking organization made up of exclusive businesses well connected within the community.

The main benefit we enjoy through our Exec membership is high visibility

Missing in Action:

*Recent mailings & faxes were returned.
Does anyone have a Contact or updated
information for these local associations?*

*An email address would especially be
appreciated.* Yuma, Fredericton, Saint
John, NB, Little Rock, Chicago,
Philadelphia,
Greenville, Austin, Ogden, Salt Lake City,
Buffalo, Western Branch, Midlands,
Solent, Bulawayo, South Africa,
Lausanne, North Fraser, Toronto, Des
Moines
*If you are traveling to these areas, please
take a minute to look for the Executive
Association and forward any info to the IEA
office.*

within the group and as an extension, to the community. We have several clients that are members of the group and through our affiliation have been referred to other potential clients.

6. Most of our for profit clients are focused on income taxes. The questions we typically receive usually involve the taxability of various transactions and structures. The area of tax practice is a very dynamic one. New laws, rules and interpretations require us to constantly monitor and educate our selves with regard to the latest issues and changes. Our tax department does a great job of keeping our firm on the cutting edge of emerging issues and laws.

Worcester

1. Member of Worcester Executives Association since 1991.
2. MOTTLE MCGRATH BRANEY & FLYNN, P.C.

Frederick V. Mottle, Chairman
Staff of nine.

Contact at telephone 508-753-6500

Web site: mmbfcpa.com

e-mail address fmottle@mmbfcpa.com

3. MMBF is a local practice, primarily serving clients in the Worcester County and Boston area.

4. General audit, review, compilation and tax practice serving manufacturing, service and not-for-profit industries. Have a few WEA members as clients, however, the majority of our clients are not EA members.

5. We joined WEA after leaving a national accounting practice. A partner of that previous practice had been a member of WEA for many years. We replaced him when he resigned his membership. We benefit most from WEA by having access to a number of members who provide service to us or which we can refer to our clients when there is a need.

6. No specific frequently asked questions. Most often, the questions I receive have to do with individual tax issues.

Vancouver

1. Member for 21 years – Vancouver Executives Association
2. Manning Elliott LLP; **Mike Corney**, CA, Partner, 90 staff; Contact info below. Web: www.manningelliott.com
3. Regional practice with national and international affiliates.
4. Typical clients: owner managed businesses, non-profit organizations, public companies, professionals - a variety of industries
5. Became a member of Van Execs as a result of our firm merging with another accountant who held the membership. Number 1 benefit is the network of business contacts.
6. FAQ: From a tax perspective, should I buy or lease my car? Should my company acquire the car or should I acquire it personally?
Ans: The Buy / Lease issue is generally not a tax issue; it is a financing issue involving a comparison of interest rates, the impact of sales taxes, etc. Over the life of the car the write-offs and deductions for tax purposes will generally be approx. the same whether the car is owned or leased. In Canada, it generally makes most sense to acquire the car personally and then have the company pay you an automobile allowance to compensate you for the business use of the car. There are exceptions to this rule and each case must be examined separately.

New York #1

CPA firm holding the category of “Financial , Trust and Estate Planning Consultants.”

1. Member of EAGNY since 1989.
2. KONIGSBERG, WOLF & CO., P.C.; Member’s name: **Eugene Lyle Stoler**, Tax Partner 60 Staff, 12 Partners. Website: konigsbergcpa.com
3. Our practice is local, with a substyantal number of clients in the real estate industry and apparel industry. My specialy is taxation , with an emphasis on estate planning. I am a CPA/Tax Attorney and hold the Debgree of LLM (in taxation) from the NYU Graduate School of Law.
4. Our typical clients are closely held busiessses with volumes ranging between \$5 Million and \$500 Million. Although we are not industry specific, as I stated above, a substntial number of our clients are in the real estate and apparel

industries. My client base is primarily high net worth individuals and real estate entrepreneurs

5. I have been a member of the Executives Association since 1970 and have merged my practice 4 times since joining, each time resigning my old firm membership and submitting an application for my new firm affiliation. I was sponsored by a member who is the profit and pension planner for the Association; I have known him since 1968, the primary benefit of membership is, in addition to increasing my fee structure, making some wonderful and lasting friends and becoming knowledgeable in numerous types of businesses.

6. The inquiries I received from the members relate to tax issues, in particular questions related to the estate tax - for example, how to transfer wealth to other family members using a "Discounted" method (e.g. - qualified personal residence trust, grantor retained annuity trust, intentionally defective grantor trust), Gift questions, trust issues and related items. There is no specific item, but rather numerous issues all centered around the estate and gift areas. I also received inquiries related to preparation of various legal documents such as wills, durable powers of attorney, health care proxies, and trust (both revocable and irrevocable)

New York #2

1. 1.5 years-Executive Association of New York City
2. Eisner, LLP-**Joel Gensler**, Partner, staff of 400, contact info: jgensler@eisnerllp.com; 212 891 4037; web- www.eisnerllp.com
3. National practice-many specialties.
4. Family owned businesses.
5. Networking.

New York #3!

1. member since 1970
2. Profit & Pension Planners Inc.

Arnold D. Weinstock

Vice Pres.

4 on staff currently, plus trust att'ny, and actuarial group.

contact Roger Schilling, Pres.

ppprjs@msn.com

3. Retirement benefit programs and estate plans, on a national basis.
4. typical clients are small to medium size, closely held businesses, or professionals.
5. introduced by a former member & friend to fill a need for unavailable services.
main benefit of membership is networking possibilities which often lead to sales.
6. #1 question: how can I get good benefits and tax deductions without giving away the store ?

Director's Question of the Month

During our annual conference, the Executive Directors requested a 'Question of the Month' Column be added to the Newsletter. One would ask a question & the rest of the ED's were to send their comments & answers to the IEA

Director to publish in the next month's newsletter

The Topic is (still):

From Syracuse... Leads Promotions Ideas:

Linda Bennett, Executive Director wrote: "SXA is forming its new committees for the upcoming year, and my Leads Committee is looking for some "new ideas" for leads generation. I'm wondering if any of the other Directors have anything that may have been utilized at their Association to assist Generating Leads, i.e., some neat contest ideas, programs, or whatever added some "jazz" ! SXA suffers from a shortage of **general leads** (which members have conflicting ideas on -- some really appreciate them, and some find little value in "general" lead information).

No answers were received last month, but this month Becky Draper, Akron

Execs Director sent this comment:

As an Executive Director for the past 13 years for Akron Executives Association, I have to explain from my perspective that Leads seems to be one of the most difficult areas to get input from the members.

Contests are fun and add some 'pizzaz' to the meetings, but ultimately, the same people win, time and again. That becomes 'boring' over the long haul. Our experience has been more positive when we approach leads giving on a 'team' basis, so that members who give fewer leads are encouraged and perhaps helped by those who just excel at it. Our 'Bingo' contest is a good one for team efforts and I have shared that at IEA Conferences in the past. Let's face it, there just are some people who are very good at giving leads and some who are not. Should they be required? Some associations think not and others insist. It would be very difficult, however, to take an association that did not have that requirement from the very beginning and enforce it at a much later (40 + years) time. We do not require leads to be given, because it is the concensus of our association that members would do one of two things to avoid reprimand or being charged for not giving leads: they would either give bogus leads or they would be absent when they had none to give and thereby affecting attendance....not a good situation either.

We find that the newer members are better at giving leads in general because in the mentoring process they are told how to give leads and how important they are. One year, our Leads Committee even did little 'skits' to show examples of conversations that open the door for giving leads. Our members DID NOT appreciate their attempt....but it was worth a try. We've done 'Survivors' contests, as in the reality show; we've done 'March Madness' contests, as in basketball; we've done 'The Price is Right'....I mean, I'd sure like to get some good new ideas, as well.

We have a 'super' Leads Committee this year and anticipate an exciting year, however, remember, in contests, generally, the same people win, time and again and the ratio stays the same. One year we gave a large, ugly award (a large piece of driftwood, if memory serves me correctly) with engraving "Deadwood Award" presented to the captain of the team that gave the fewest leads for that month. It was fun, but really did not seem to make much difference. The theory was that instead of rewarding the winners, 'embarrass' the losers.....and they won't want to win it next month. Unfortunately, one team won it several times, trading off with 2 other teams for the year. Where's the magic answer?

I guess, have fun with it and continue to encourage leads giving in your association, making it fun and interesting.

so....I had to share this poem taken from the Fort Lauderdale Execs newsletter.... A Thought on Leads Production:

Chairful O. Spacetaker

Chairful O. Spacetake is an amiable Joe.
His attendance is good, the records will show,
He's likeable, friendly and pleasant to meet.
He's always right there to fill up his seat,
But that's where he stops. He's not on the beam;
He never helps out on this LEADS-GIVING TEAM.
He sits there content with his own 'cup o tea",
and never tells others where business might be.
'It's nice to belong' to his friends he proclaims.
But Chairful O. Spacetaker never wins any games.
LEADS that to other he often could give,
slip through his hands like the proverbial sieve.
So, don't be a Spacetake, get in there and pitch,
We'll keep plugging LEADS 'till Spacetakers switch.

March: The Newsletter will Focus on the 2006 IEA Conference being hosted by the Seattle Executives Association, plus some innovative Association Huddle Sessions

IEA Managing Director (& Editor)

Betty Adams: director@ieaweb.com