

JANUARY 2010

# CPA.news



East Texas Chapter

Texas Society of Certified Public Accountants  
PO Box 5100 • Tyler, Texas 75712 • 903.526.1040  
etctscpa@tyler.net • www.etcpa.org



## President's Message *Kathy Kapka*



**H**appy New Year! Happy New Decade! It is hard to believe that it is now 2010, but time flies when you are having fun! We all make resolutions this time of year, and I hope yours include getting involved with the East Texas Chapter TSCPA!! We have lots of opportunities for you... high quality, low cost CPE; volunteer opportunities at a High School or Junior College in your neighborhood; serving on a committee with the Chapter; speaking to a BAP chapter, and much more. Get plugged in during 2010!

We are kicking off our own Chapter's version of recruiting future CPAs in 2010 by speaking to the sophomore level accounting classes at area Junior Colleges and Universities. I know from first-hand experience that this first exposure to accounting is a prime opportunity to address students who may not yet know that they are CPA material. I was fortunate this Fall semester to teach a section of *Principles of Financial Accounting* and was successful in advising three promising students, out of four I targeted, to change their majors to accounting. The fourth student changed to Finance, so I am not giving up on her yet! The point is that we need assistance from our accounting instructors to identify these students, and then we need to get in the classroom to speak to future CPAs to show them that accounting is a dynamic, interesting, and fulfilling profession! Look for more information via email on this initiative, and help recruit promising young students to the world of accounting. Contact Lou Ann Viergever or Shelley Cross if you want to participate in the organization of this program.

I know that tax season is here again, and our CPA peers in public practice will be swamped for a while. But taking an occasional break to speak to students will revive your spirit... I promise! One more thing – many thanks to Kim Parks and Royce Read for organizing a fantastic Casino Night in November. Lots of fun was

## JANUARY Chapter Meeting

Friday, January 22, 2010  
12:00

### ELECTION OF OFFICERS AND DIRECTORS

FEDERAL TAX UPDATE  
8 HRS CE

Steven J. Tillinger, CPA

First Baptist Church - Kilgore  
(for directions, go to  
[www.fbckilgore.org](http://www.fbckilgore.org))

Pay and register online at  
<http://www.etcpa.org/Meetings.html>  
or by mail to

PO Box 5100, Tyler, TX 75712  
by January 15, 2010

(see page 4 for details)

had by all, and some walked away with great prizes. All proceeds from the raffles went to our scholarship fund, so you can take pride in contributing to the education of an accounting student, or two or three! Feedback from the college students in attendance was positive... they enjoyed mingling with us old folks in a jovial setting. Who says CPAs don't know how to have fun!

I hope that 2010 will be full of blessings for you and your families. I am looking forward to great things for our Chapter, and your participation will assure success!



# CASINO NIGHT 2009



*With 80 plus at Casino Night, the student population was well represented from both area universities. It has been said that students are hard to beat at Texas Hold'em! But...*



*In the end, our own chapter member Lori Bogan came out the big winner! Congratulations Lori!*



*Kathy Kapka, President of the ETC, made presentations of \$750 to students representing BAP at both SFASU and UT Tyler.*

## 2010

### Election of Officers and Directors

The following slate of officers and directors has been presented by the East Texas Chapter/TSCPA Nominating Committee. The nominees will be voted on by the members at the January 22, 2010 chapter meeting.

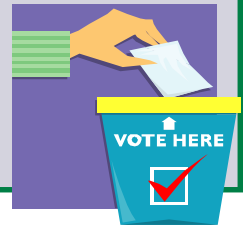
- PRESIDENT - Koshy Alexander
- PRESIDENT ELECT - Christy Gibson
- VICE PRESIDENT - Kristy Everitt
- VICE PRESIDENT - Gina DeHoyos
- TREASURER - Kimberly Park

#### CHAPTER DIRECTORS 2010-2013

- Randy Turner
- Jeni Ramsey
- Kelly Marsh

#### TSCPA DIRECTOR 2010-2013

- Kathy Kapka



### Upcoming CPE and Events

#### Friday, January 22, 2010

ANNUAL TAX UPDATE  
Steve Tillinger - 8 hours

#### Monday, May 24, 2010

SPRING CE EXPO  
UT Tyler  
4 hours *Ethics* - David Holt, CPA, CFE  
4 hours *Governmental Update* - David Holt, CPA, CFE  
(2nd track TBA)

#### Monday & Tuesday, June 14-15, 2010

PARTNERSHIP/LLC TAX ISSUES & UPDATE  
Steve Tillinger  
UT Tyler

#### Monday & Tuesday, July 26-27, 2010

ACCOUNTING & AUDITING CPE  
Mike Inzina - 16 hours  
UT Tyler



## Sharon Forsyth, CPA/ABV

**EMPLOYER:** Squyres, Johnson, Squyres & Co., LLP

**AREA OF PROFESSIONAL EXPERTISE:** Tax - income, estate, and gift; and business valuation

**BOARD POSITION:** Membership chair

**FAMILY:** Husband Lynn, dogs Sadie & Maggie, cats Spike & Dolly. All are rescues except for Lynn!

**FAVORITE FOOD:** Tex Mex

**FAVORITE NON-WORK ACTIVITY:** My favorite non-work activity is traveling with Lynn, especially on hiking vacations. I enjoy anything that involves getting outside and enjoying the outdoors.



*Sharon and Lynn Forsyth  
in Ireland*



## James M. Wolfe

**EMPLOYER:** Nixon & Wolfe, CPAs

**AREA OF PROFESSIONAL EXPERTISE:** Income Tax

**BOARD POSITION:** Director

**OTHER CHAPTER POSITIONS:** Website

**FAMILY:** Wife Misti Wolfe, son Ethan, daughter Ella

**FAVORITE FOOD:** Steak

**FAVORITE NON-WORK ACTIVITY:** Hunting

*(clockwise from the top)  
James, Ethan, Misti, and Ella Wolfe*

# FEDERAL TAX UPDATE

8 hrs CE



**Date:** January 22, 2010

**Time:** 8:00 a.m. to 4:00 p.m. (Chapter meeting at noon - Election of Officers and Directors)

**Location:** First Baptist Church - Kilgore ([www.fbckilgore.org](http://www.fbckilgore.org))

**Instructor:** Steven J. Tillinger, CPA

**Cost:** \$150 - members (\$175 after Jan. 15<sup>th</sup>)  
\$250 - non-members (\$275 after Jan. 15<sup>th</sup>)  
*Bodacious BBQ lunch included*  
\$15 - Lunch only

Register online:  
<http://www.etcpa.org/Meetings.html>  
or by check with registration form below.

**RSVP to [etctscpa@tyler.net](mailto:etctscpa@tyler.net) by January 18<sup>th</sup>**

Whether you are a generalist or a tax specialist, you will take away valuable information and insights from this eight-hour program. The course will bring you up-to-date on current issues in federal income taxation affecting individuals and small business owners with emphasis on: comprehensive coverage and analysis of 2009 tax law; analysis, updates and new developments of 2008 and earlier tax law; important court cases; Treasury income tax regulations; and IRS revenue rulings and procedures.

## Your instructor will address the hot topics of 2009:

- **MAJOR DEVELOPMENT** - Tax Return Preparer Penalty (we may have celebrated too soon; the more-likely-than-not standard is back!).
- **MAJOR DEVELOPMENT** - IRS makes plans to regulate tax return preparers and Congress may not be far behind; and OPR plans monetary penalties! Get details here.
- **2009 TAX LAW** - The American Recovery & Reinvestment Act – significant temporary changes that affect individuals and businesses.
- **2008 TAX LAW** – The Worker, Retiree & Employer Recovery Act, the Financial Markets Rescue Act, the Farm Act, the Economic Stimulus Act – important updates that affect individuals and businesses.
- **PLANNING** - Temporary Provisions. As Congress continues to enact an ever-increasing number of temporary provisions, tax planning becomes more complex. Will Congress legislate PayGo and how the Tax Gap affects you.
- **IMPORTANT UPDATES AND NEW DEVELOPMENTS** - covering 2008 and earlier tax law
- **IMPORTANT** - court cases, Treasury income tax regulations, and IRS revenue rulings and procedures
- **IMPORTANT** - new business entity: the Texas Series LLC
- **NEW DEVELOPMENTS** - affecting partnerships and LLCs, C and S corporations
- **OF CONTINUING INTEREST** - AMT issues and more

## Learning Objective(s):

- To update the tax practitioner on recent developments in federal income taxation.
- To recognize planning opportunities due to changes in federal income tax law.
- To prepare the tax practitioner for discussions with clients on important changes in this area of tax law.
- To help the tax practitioner understand their reporting responsibilities.

### FEDERAL TAX UPDATE

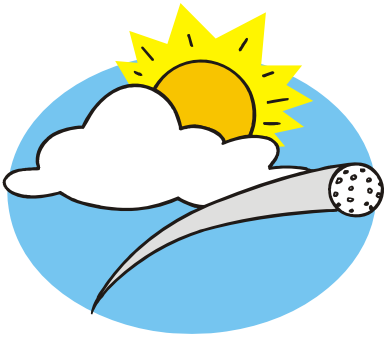
Name \_\_\_\_\_

First Baptist Church - Kilgore  
January 22, 2010  
8:30 a.m. to 4:30 p.m.

Phone # \_\_\_\_\_

mail with payment to:  
East Texas Chapter TSCPA • PO Box 5100 • Tyler, Texas 75712

## 2009 SCHOLARSHIP GOLF TOURNAMENT



Rain could not keep the East Texas Chapter from having a successful and fun golf tournament this fall. Although not everyone could reschedule and play in the tournament... the committee got busy calling golfers and actually added some new players and had a great tournament. The weather could not have been more cooperative the second time around, and all the players and volunteers appeared to have a good time. Several of the Beta Alpha Psi officers at UT Tyler volunteered their time to help us that day. We appreciate everyone's willingness and flexibility in supporting the East Texas Chapter Educational Fund, Inc.

