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A Message From The President

Happy Summer! I am hopeful that after a rainy spring, we are on our way to a nice summer. It's hard to believe that another IMA year has ended, along with my 2-year tenure as President. I have learned so much over the past two years and I want to thank you all for attending meetings, contributing and making the Long Island Chapter as successful as it is.

We are proud of the work our Chapter does promoting the mission of the IMA through its many programs and opportunities for members to build a peer network within the Long Island Business Community. I'd like to share with you some of the highlights from this past year:

• Our Membership base has grown to 400 members. The beauty of our membership is that we are comprised of many different professional fields and we host monthly meetings that provide unique networking opportunities. We encourage you to share your personal experiences with potential members and invite them to experience what we are about.

• Our Chapter offers a scholarship to individuals interested in pursuing the CMA certification. For nearly 50 years and 60,000 certifications later, the IMA has offered the Certified Management Accountant credential. This 2-day exam covering 11 topic areas, has been the global benchmark for management accountants and financial professionals to explain the “why” behind the numbers, not just the “what”. There are many financial professionals that hold both the CMA and CPA certification. I am proud to say that we have 53 CMA’s in the Long Island Chapter.

• The Long Island Chapter continues to invest in the future of Long Island by way of our Student Activities, Young Professionals and Employment Services committees. Student Activities committee continually connects with students in our local Universities. With 8 visits to local schools and reaching more than 500 students via presentations they have been busy. Our 5th annual student career workshop, was well attended by students and faculty, which featured a Q & A session with professionals from Canon USA and Deloitte.

• The Young Professionals Committee focuses on assisting newly graduating students as well as professionals within 5 years of starting work after graduation to acclimate into the world of networking and other value add benefits of being a member of the IMA. We hosted two events this year. Both, a networking bowling event and a pre-dinner workshop focusing on Business Chemistry were well attended. These programs will continue to expand.

• If that wasn’t enough to stay busy, this year we began a mentoring program for students. Students entering our mentorship program will be afforded the opportunity to have one of our Board Members spend time with them and share their expertise regarding Corporate Culture, Strategic Direction, Visibility and Personal Development.

• This is coupled with our work by the committee for Employment Services. We continue to connect professionals with employers through this service which is free and dedicated to IMA members.

• Every year Global IMA hosts competitions in several areas including Community Service. I am very pleased to announce, that this year our Chapter, after several years coming in as a runner up, this year we were awarded the GOLD medal. I am very proud of the dedication of our Board members and this award highlights the work of the Student Activities, Young Professionals and Employment Services. It is truly giving from the heart, turning around to help the next one be successful, and to be recognized by Global IMA and our peers is a proud moment.

• Our Education committee offers extensive education programs through 8 dinner and 4 breakfast meetings. Dinner programs included topics such as: Economic Update, Leadership, Interpreting Financial Statements (What Lenders are looking for), Accounting and Finance Disruption, Managing Partners of CPA firms, Exit Planning, CEO Panel and a CFO Panel. Breakfast meetings, more technical in nature covered: Nexus Refresher, Business Tax Credits, Human Resources, Training, Retaining and Managing in the current environment and this July will feature Performance Reporting, is your organization seeing the full picture to maintain profitability. CPE credits are offered for both our dinner and breakfast sessions.

• The Long Island Chapter successfully completed the Decade of Difference. Of course, none of this would be possible without the hard work, passion and dedication of our Board of Directors and Past Presidents. It is through their efforts that we continue to grow our Chapter, in membership and in reputation, and the resource we have become to management accountants and other financial professionals. It has been my privilege to work with them and I am excited to see what we will do next.

I wish our incoming President, Justine M. Roe, much success in the coming year, as well as the new Board of Directors.

Have a great summer!

Carmela
THANK YOU TO OUR SPRING SPONSORS
May Dinner Meeting - Milton Zipper Award

By: Amy Abrue

On Tuesday, May 14th the Long Island Chapter of the Institute of Management Accountants finished its 2018-2019 chapter year with our leading event, The Milton Zipper Financial Executive of the Year Award (FEY), where we honored Dean C. Tilsley, Chief Financial Officer and Senior Vice President Finance & Operations of Cox Automotive Retail.

Since joining the Cox team in 2015, Dean has played a leading role driving the successful integration of Dealertrack with COX software business units, leveraging his extensive integration, transformation and strategic knowledge to drive operational and financial synergies, delivering superior financial results and enhanced client experience for the automotive community. Dean is a member of the leadership team for the Retail Solutions group overseeing accounting and finance related functions, core operations, long term business planning, performance management, business development and acts as the General Manager for the 600-team member NY office.

The award ceremony began with an introduction of the chapter’s Past Presidents and presentation of the Past President Award to outgoing President Carmela Borzelleri. After dinner was served the committee acknowledged the past FEY recipients in attendance. Bob Arnold, Jr. described the history of the award and some background on its namesake, Milton Zipper. Keith Jezek, President of the Retail Solutions Group for Cox Automotive congratulated Dean on behalf of the Cox family via video. Keith noted the accomplishments that Dean has achieved and complimented him on his tremendous leadership to the Cox financial team.

Upon presentation of the plaque from the IMA, Dean expressed his gratitude to all of the people that have supported him through the years, including his wife Herbie and family. Dean thanked all of the members of the Cox financial team that his has the honor to work with on a daily basis. He expressed his appreciation to the IMA for the honor and privilege of being considered and selected for this award. He congratulated the chapter for a wonderful and successful event and looks forward to becoming part of the IMA membership.

In addition to receiving the IMA Proclamation, Dean also received a Proclamation from Nassau County Budget Director, Andrew Perisch on behalf of Nassau County and in addition was presented a Proclamation from the Town of North Hempstead.

The FEY Award has been presented annually since 1989 to Financial Executives on Long Island who have a track record of outstanding achievements in the field of Finance and Accounting, a strong commitment to continuing education, and a proven track record of contributions to the Long Island business community, as well as the greater community. The winner is selected by the committee of Past Presidents of the Long Island Chapter of IMA after a rigorous review process that considers many of Long Island’s top business financial professionals.
May Dinner Meeting - Milton Zipper Award

...cont’d
April 23, 2019 Breakfast Meeting

Human Resources -
Training, Retaining and Managing in the Current Environment
April Dinner Meeting

At the IMA’s most recent monthly dinner meeting, held on Tuesday, April 9, 2019, at the Mansion at Oyster Bay, Lucy Mazany, Senior Vice President and Group Director of Signature Bank, and Steven J. Kuperschmid, Co-Chair of the Corporate and Securities Department and Cybersecurity and Data Privacy Practice Group at Ruskin Moscou Faltischek, P. C., moderated a round-table discussion featuring Figen Annunziato, CEO of ClaimFox, Inc., Darrin Wilen, CEO and President of Wilen New York and Henric Karsk, CEO of Directa Dental Group.

The panelists discussed their backgrounds and the development and history of these successful Long Island-based and multi-national businesses. The panelists answered many questions regarding the history and operation of their businesses, focusing on the utilization of digital assets. In particular, the panel discussed the impact of digital assets on operations, capital needs, employees, customers and the market. The panel provided significant insight as to the challenges and barriers posed by going digital and how each company has addressed those challenges and barriers.

Following the formal presentation, the audience participated with relevant questions about utilizing and implementing digital assets. We thank our panelists Figen, Darrin and Henric for participating in this event to provide a quality education program to our IMA Long Island Chapter members.
March Dinner Meeting

“There are two ways an owner will exit their business, either vertically or horizontally.” That was the opening line of a great presentation at our March meeting on Exit Planning – What Happens Next and How To Plan For It. There were two presenters that evening: Dan Prisciotta – President of Equity Strategies Group and Daniel Weinmann – Managing Director with Edgepoint Capital Advisors.

Mr Prisciotta is a published author on the subject spoke of the pros and cons of the five exit paths a business can take; family succession, internal sale, management buy-out, third party sale or IPO. Each strategy comes with its own unique set of challenges and outcomes. Mr. Weinmann gave examples of structuring and finance options from ESOPS and mergers to recapitalization and leveraged buy-outs. It was a very informative evening with real examples of the process needed to prepare a business for transition, choosing the best strategy and executing on the owner’s terms.

The Long Island IMA chapter handed out complimentary copies of Mr. Prisciotta’s book - One Way Out - to all that attended the evening’s event. A nice perk in addition to the normal benefits of attending. There are a few extra copies of the book available on a first come basis.

The moderator of the evening was Eric Monroe – Senior Associate at Standard Pension Services, a full-service employee benefits firm in Garden City. If you would like a copy of the PowerPoint presentation or book, you can contact Eric at EMonroe@StandardPensionServices.com or by calling (516) 873-0090 x204.
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As a proud IMA Strategic Partner and the review candidates have trusted since 1981, Gleim CMA is celebrating the occasion by offering IMA Chapter members 30% off of the Gleim Premium CMA Review. IMA Chapter members normally receive the largest discount that is offered on the Gleim CMA Review and for a limited time those savings are even bigger!

You can use this special offer to encourage your current members to get started now and to help you recruit new members who are potential CMA candidates. The 30% offer is only good until the end of June. In July the Gleim discount will go back to the normal chapter discount of 25%.

Gleim CMA's mission is to help candidates pass their exams with confidence on the first try. We achieve this goal by working with the IMA to support candidates and provide everything future CMAs need to pass including:
*Realistic, exam-quality practice questions
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*Our Proven, stress-free study method
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*And much more!
The Long Island Chapter of the Institute of Management of Accountants was charted in 1951 by the then National Association of Cost Accountants (“NACA”). Over the years the name was changed to the National Association of Accountants (“NAA”) and now is known as the Institute of Management Accountants (“IMA”). Harold Nohe was the first President of the Long Island Chapter.

In 1970 the Long Island Chapter was split into two Chapters, one in Nassau and one in Suffolk. The first President of the Suffolk Chapter was Paul Urban. The two Chapters co-existed until 1986. The two Chapters met the second week of the month with Nassau meeting on Tuesdays and Suffolk meeting on Thursdays. There were numerous members who attended both meetings.

In 1984 and 1985 both Chapters experienced a decline in membership and meeting attendance. A committee was formed of Donald Green and Marc Palker from Nassau and Eric Perlman and Charles Schreiber from Suffolk. In 1986 with the permission of the National Office and the Board of Directors, the two Chapters were merged to reform the Long Island Chapter. Donald Green was the first President of the reformed Long Island Chapter.

In 1987 the Past Presidents met to decide how best to help the Chapter prosper and grow. From these meetings the Financial Executive of the Year Award was born with the first recipient being Sanford Weintraub, CFO of Independent Election Corp of America. This award still exists today and is named after the man whose idea became the finale of our Chapter year, The Milton Zipper Financial Executive of the Year Award Dinner.

As they say, the rest is history……………….

The Institute of Management Accountants (IMA) is the world’s leading organization dedicated to empowering management accounting and finance professionals to drive business performance.

IMA members are today’s leaders, managers, and decision makers in management accounting and financial management. As members we are dedicated to continued professional development, to achieving the highest levels of professional certification, and to supporting each other in our commitment to professional excellence.

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