



ADVANCING the PROFESSION for 100 YEARS!

MEMBER NEWSLETTER, VOLUME 7, No. 1 :: JANUARY 2024

A MILESTONE BIRTHDAY!

100 years is a BIG deal, and we're celebrating in 2024

The Maine Society of CPAs was founded in February 1924. The organization looks quite different today, save for one important attribute: its talented members.

We'll celebrate this milestone – and you – throughout 2024. That will include an extra-special Annual Meeting on May 17, featuring interesting speakers, Centennial Celebration Awards & Recognition and an opportunity to catch up with friends and colleagues.

We hope to see you there. Watch the MECPA website and your email for details.

Sneak Peek: Leading into the future

Presenters will share information and insights on Conflict Resolution, Mentor/Sponsorship, Artificial Intelligence (demos) and Strength Mapping.



Our Annual Meeting is May 17 at The Brunswick Hotel in Brunswick.

Have some interesting anecdotes to share about your firm, Maine history, etc? [Contact Trish Brigham](#).

EXECUTIVE DIRECTOR NOTE

We're on your team – let us support you

"Great things in business are never done by one person; they are done by a team of people."

~ Steve Jobs



The MECPA is part of your team, particularly for advocacy, education and pipeline initiatives. During the current legislative session, we're tracking several tax bills on your behalf and have plans to meet periodically with the Maine Bar (Tax Section) and Maine Revenue Services to exchange information and represent your interests.

Equally important are efforts we're undertaking to ease the talent shortage by expanding the number of new CPAs and accountants through classroom visits, student programming, marketing and legislative activities around CPA pathways to licensure.

As you enter the traditional busy season, please keep us in mind if there's anything we can do to support you and your success.

— Executive Director
Trish Brigham

Nominate someone great!

Four outstanding MECPA members will be recognized at our May 17 Centennial Celebration Awards presentation.

[Nominate someone here](#) by March 1, and we'll send a reminder email soon, too.

Consider nominating a client, colleague or yourself! The four award categories are:

1. **The Wise Sage** – An outstanding accountant/

CPA in the latter stages of their career.

2. **The Forward Thinker** – A firm leader driving innovation, inclusion and progressive ideas.

3. **The Rising Star** – An outstanding accountant/ CPA in the early stages of their career.

4. **The Giver** – For generously giving back through volunteerism and community service.

Supporting the MECPA so we can support you

We so appreciate the following organizations – their financial support is critical to the success of our events, programming

and operations:

Deloitte, KPMG, M&T Bank, NBT Bank, Wipfli and Human Interest, Inc.

BEYOND THE NUMBERS: RICHARD S. MARK

Joining the Society can help members acclimate, develop ties

Name: Richard S. Mark, CPA, JD, LLM



Employer: Retired from the University of Texas and running a consulting and mediation firm. Currently, partner in Mark-Barra & Associates.

How long in this profession: 43 years

How long as an MECPA member: 2 years

How has being a member helped you?

The MECPA has been the primary guide in helping me acclimate to Maine and its marvelously diverse culture. Trish (Brigham) and the MECPA have made me feel welcome in Maine, facilitated both my integration into the accounting profession in the state as well as developing community ties. It was Trish and the MECPA that first recommended me to SCORE.



Richard Mark has fallen for the beauty of Maine and all the activities our state offers.

Volunteer organization you're involved in:

MECPA Innovation & CPE Committee; SCORE mentor and treasurer of the Southern Maine Chapter; former treasurer of the Rotary Club of Brunswick. All of the above roles have allowed me to interact with and help budding entrepreneurs and successful businesspersons either start their business or enhance their business success.

Best advice you've received? When in doubt – don't.

What do you do in your free time?

Enjoy Maine and all its outdoor activities like hiking, walking its beaches, and enjoying meetings new people.

Favorite vacation spot: Maine.

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BOARD PRESIDENT LETTER

Strategic planning tops the Board of Governor's priority list this winter

The winter months are upon us – a period that typically is considered the most productive and rigorous time for our profession.

Whether you're in public or private accounting, I hope you find these next few months fulfilling. We can't tackle these busiest months alone – it takes a concerted effort.



David Stone

So, take this time to connect with peers and use this common ground as an opportunity to strengthen relationships and, in some cases, friendships. Also reach out to the MECPA – the Society is a great resource all year round!

The MECPA Board has been hard at work with its strategic planning efforts, having held its first Strategic Planning Committee meeting in December.

This committee – comprised of Spencer Hathaway (treasurer), Heather Perreault (secretary), Barbara Belik (president elect), Micah Davis-Johnson, Sam Hornblower and myself – is proposing that the MECPA maintain its current organizational structure, while identifying and evaluating opportunities aimed at increasing the organization's resiliency and ability to promote the profession and the success of its members.

Increased collaboration with other state CPA Societies, particularly our immediate geographic neighbors – New Hampshire and Massachusetts – likely will be a component of future operations.

The Strategic Planning Committee presented a proposal to allow non-CPAs to be designated as Board members. CPAs, and the work they do, require different skill sets to be effective. Expanding the expertise on the MECPA's governing body will enhance our ability to lead the organization into the future, as well as provide members with additional business development opportunities.

Recognizing this, we feel that allowing non-CPAs to be Board members will enhance the effectiveness of the Board, giving us insight into other industries and providing members additional networking opportunities.

Editor's Note: This proposal was accepted by the Board and submitted to the full membership for electronic voting in mid-January. Members supported the move, allowing up to 2 (of 12) Board Governors to be non-CPAs/professionals working in industries such as banking or finance.

[Read the updated bylaws here.](#)

ADVOCACY

We're always working for you and amplifying your voice

Our recent advocacy efforts have been focused on federal issues, including:

- **Beneficial Ownership Information Reporting Requirements** – Pushing for delay in implementation to give small CPA firms and other businesses time to understand and comply.
- **STEM designation for accounting** to access grants and raise awareness of accounting as a career path.
- **Legislation that would allow 529 plan funds** to be used for postsecondary training and credentialing, such as licenses and professional certifi-

cations, including CPA licensure.

At the state level, we periodically communicate with Maine Revenue Services regarding pending/proposed tax bills, dedicated resources for CPAs on the Maine Tax Portal and the Maine Board of Tax Appeals.

Watch your email for the members-only Legislative Advocacy Updates, while the legislature is in session.

Thank you to those who responded to our Calls for Action by contacting Maine's legislators. If you're interested in sharing your expertise as we actively lobby for smart tax legislation, please [contact Trish Brigham](#).



MECPA Executive Director Trish Bringham, left, and N.H. Society of CPAs CEO Robin Abbott in Texas for a Deloitte session that strengthened ties between state Societies.

Deloitte University session gives state leaders helpful guidance

Recognizing the important role state CPA Societies play as “boots on the ground” for the profession's pipeline and advocacy initiatives, Deloitte recently hosted state Society leaders at its Deloitte University campus in Westlake, Texas.

Sessions on AI, pipeline efforts,

regulatory sensing and more provided valuable information and guidance.

The gathering also enabled the exchange of helpful hints and ideas, strengthening the collaborative connections among state Societies nationwide.



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INDUSTRY NEWS

BOA extends credit window to 30 months for Exam takers



At its Jan. 11 meeting, the Maine Board of Accountancy joined its counterparts in nearly 30 other states by amending its rules to extend the rolling credit

window for CPA Exam takers from 18 months to 30 months.

The new policy applies to all CPA candidates who have been approved by NASBA's CPA Examination Services division to sit for the Exam.

In addition, the Board initiated a process to allow staff members to review and render a decision on COVID-related credit relief requests. The Board indicated its general support of granting these requests.

The Board also requested that staff members begin to collect data on acceptable work experiences required for CPA licensure in other states.

Accounting Leader Roundtables enable information exchange

Late last fall, accounting leaders in Maine had several forums in which to discuss opportunities and challenges facing their firms/companies and the accounting profession.

On Nov. 14, the MECPA shared results of its Member Survey, painting a picture of its current condition. And participants shared important insights and experiences that the MECPA and its Board of Governors will incorporate into the strategic planning process to guide the organization forward.

A few weeks later, on Dec. 5, Maine's leaders joined counterparts from several New England states for discussions on several topics, primarily the talent pipeline and the use of technology/AI. This event likely will be repeated sometime this year given the positive feedback.

If you were unable to attend but would like to be included in future meetings, please [contact Trish Brigham](#).

May 17!

This year's
Annual Meeting
is guaranteed
to be extra
special!

**SAVE
THE DATE**

TAKING CARE OF BUSINESS

AICPA Fall Council update runs the gamut

By David Stone, MECPA Council representative

Here are some highlights from the AICPA's Fall Council meeting in mid-October 2023 in Pasadena, Calif.:

Accounting Operations

- Many firms are exiting the public accounting audit space for a variety of reasons, including the challenges involved in working with the Public Company Accounting Oversight Board (PCAOB).
- Firms reported a 9% increase in net client fees.

Pipeline

- Average compensation per position increased between 5% and 14%.
- Students respond to accountants that they know.
- We need to talk about the rewards of what we do, not just the hurdles.
- Accounting designation as STEM has bi-partisan legislative support.

Outsourcing

- 25% of firms currently use offshore talent and 12% plan to.
- 25% of firms currently outsource domestically, and 14% plan to.

Artificial Intelligence

- Data collection is outweighing data understanding. Data collection – data understanding = the price of not knowing.
- We're entering a world where there is a good chance we will automate inequality at scale.
- The United States is working toward regulation of AI as technology quickly evolves.
- States will act quickly and will develop regulatory frameworks.
- Policy groups are expected to issue guidance.
- Focus of November 2023 Digital CPA Conference.
[Read a recap of that event here.](#)

ESG (Environmental, Social & Governance)

- A top priority for many states.
- Lots of complexity when operating at scale internationally.
- Many states will be watching California with the recent legislation it passed about climate-related disclosures.



Photo courtesy of Good Shepherd Food Bank.

Difference Makers Committee makes a difference for those experiencing food insecurity

Continuing the tradition of community service during the holiday season, the MECPA's Difference Makers Committee partnered with Good Shepherd Food Bank to host a Virtual Food Drive.

Thanks to their contributions, as well as the generous support of MECPA members and friends, nearly \$500 was raised during the month of December! This translates into about 1,000 healthy meals!

Thanks to all who participated in this terrific effort!



You make the profession look – and be – great!

Thank you to the following people for going above and beyond:

High School Classroom Visits – David Stone, BerryDunn; Amanda Bartlett, SMCC; Sam Hornblower and Mike Nutter, Dufour Tax; Micah Davis-Johnson, Aries Wealth Management; Cathy Connolly,

CJC Forensics

High School Student Job Shadow Host – Jake Black and Leah Clair, BerryDunn; Lacy McMoarn, Dufour Tax

College Accounting Club Meetings – Jake Black, BerryDunn

College Student Tax Training – Richard Mark, CPA

Lewiston Community Support – Micah Davis Johnson, Aries Wealth Management; Parker Madden and partners, Ouellette & Associates

Doing something for your community? The profession? [Let us know!](#)

PIPELINE

The MECPA joined forces with other state Societies and the AICPA this past fall for the Accounting Opportunities Experience, which included classroom visits to area high schools. Here, Mike Nutter (middle in vest) and Sam Hornblower (to Nutter's right) of Dufour Tax Group meet with Westbrook High School students to let them know about what an accounting career has to offer.



We're still focused on promoting our great profession

"Hosting the Sacopee Valley students was a rewarding experience for the whole firm! Sharing insights into the world of taxation (as well as disproving long-held stereotypes), not only fosters interest but also hopefully inspires the next generation of tax professionals," said Lacy McMoarn of Dufour Tax Group.



The MECPA continues its efforts to attract students and others to the accounting profession to ensure its continued vibrancy, success and growth. Our volunteers, and impacted students, share the value of engagement.

This from Amanda Bartlett, CPA and SMCC professor:

"It is important to showcase account-

ing as a fulfilling and prosperous career path to engage the next generation of accountants. Speaking early on with high school students raises awareness about the amazing career opportunities in the accounting profession and the exciting ways accountants contribute to the business community.

"It was a pleasure to speak with Josie,

a sophomore at Sacopee Valley High School, about the opportunities and career paths in accounting from a public, private and teaching career perspective.

"I think just connecting to a personal journey is best. She did seem interested in what a day in the life of an accountant would look like – hours, earnings potential, etc."

And here is a student's perspective from Brooke of Mount View High School, who spent a day job-shadowing an accountant at BerryDunn in Bangor:

"I am so grateful for the opportunity to learn more from BerryDunn. I learned so much about different jobs within the accounting umbrella, some of which I did not even know existed! I am so grateful for this learning experience."

USM Endowed Scholarship mitigates cost of an accounting degree

The MECPA's Board of Governors disbanded its Scholarship Fund about 10 years ago, disbursing funds to Husson University, University of Maine and University of Southern Maine.

These institutions manage and award endowed scholarships on behalf of the MECPA.

The recipient of USM's 2023-24 MECPA scholarship is Phattharapha Timsakul, a junior accounting major from Thailand. Phatthara-

pha's interest in numbers and accounting and a strong recommendation from her stepfather influenced her to decision to enroll at USM.

Post-graduation, she aspires to work in accounting, and become a CPA.

"The dynamic academic environment and diverse opportunities in accounting at the University of Southern Maine fuel my passion for the subject."

Read below to understand why the pipeline is as it is

Similar to most business challenges these days, the overall decline in the number of people pursuing accounting careers is attributed to multiple factors. Understanding these drivers – salary, work hours, cost of credentials, technology – can guide industry leaders toward impactful changes.

[Read more here.](#)



MECPA Board member Jake Black (third from right) of BerryDunn makes the rounds to lots of Maine schools and is showing his ability to be a great mentor. He's shown here engaging with students at a recent Husson University Accounting Club meeting.

Seeking talent? New Maine Society mentor program aims to help

The Maine Society of CPAs Pipeline Committee aims to bridge the gap between academic learning and professional development by establishing a non-academic mentorship program for college students pursuing a career in accounting.

This initiative will provide students with valuable insights,

guidance and networking opportunities, ultimately enhancing their preparedness for the accounting profession.

We'll be fine-tuning this program over the next few months, with the goal of a fall rollout. If you, your firm or employer is interested in participating, please [contact Trish Brigham](#).

MECPA joins Accounting+

Nationwide initiative to address talent shortages and promote diversity and inclusion

The Center for Audit Quality, an affiliate of the AICPA, is facilitating the Accounting+ campaign, which unites state Societies and CPA firms focused on filling the talent pipeline.

These groups share resources to connect with students in communities across the country, dispelling myths and spreading the word about the incredible career opportunities offered by the accounting profession. Initial efforts will be focused on minority communities.

The MECPA will leverage its network with educators around the state to support these initiatives.

Here's how to reach Maine's new IRS Stakeholder Liaison

Reaching the IRS can certainly be challenging!

The Stakeholder Liaison program is intended to provide "local" access to resources and information.

In December, the long-tenured liaison for Maine, Stephen Connor, retired. His replacement is Philip G. Yamalis.

[Email him here.](#)

AI demystified: Continuing ...

From CPA.com

Like those "in-depth" investigative series, articles and discussions about Artificial Intelligence (AI) are constantly in the news. The topic also will be the subject of a presentation at the May 17 MECPA Annual Meeting.

[This article](#) provides an overview of Generative AI, the latest step in the



artificial intelligence continuum which began in the late 1950s with room-sized computers.

MEMBER NEWS



MECPA members and bowlers from M&T Bank had a fun evening and friendly competition in November at Bayside Bowl in Portland.

A STRIKING SUCCESS!

Strike Up a Connection bowling event's a hit

An enthusiastic group of bowlers from M&T Bank joined MECPA members and friends for a lively evening of fun and connection at Bayside Bowl in Portland in late November.

Congratulations to the winning team

of Kelly Huggins, One River CPAs; and Blair Mathisen, M&T Bank. Thanks to our prize sponsor, Robert Half Talent Solutions.

The MECPA Bowling Event originally included a Bangor location, pairing MECPA

members with Bangor Savings Bank staff members. However, the tragic events in Lewiston forced a rescheduling.

Stay tuned, Bangor-area members, for a spring social event. Suggestions welcomed!

Mark your calendars for these can't-miss events and programs

Feb. 7

SBA and Maine Retirement Investment Trust (MERIT) Online Lunch & Learn; 12-1 p.m. [Register.](#)

March 6

South Portland Middle School Career Fair & Classroom Visit

March 28

University of Maine Graduate School of Business Annual Alumni Awards: Outstanding Accountant

April 3

South Portland, Cape Elizabeth & Scarborough High Schools Career Fair

May 3

Brewer High School Career Fair

May 3

'Is Business for Me?' On-Campus program for high school juniors & seniors

St. Joseph's College, Standish; Sponsored by Wipfli

May 17

Annual Meeting: Leading into the Future, plus Centennial Celebration Awards – The Brunswick Hotel in Brunswick; 9 a.m.-3 p.m. Details/registration coming soon. [Nominate someone here](#) by March 1.

[Contact Trish Brigham](#) if you'd like more information on any of these events, and watch [mecpa.org](#) and emails for more great events and programs throughout 2024.

Synonyms for Great resource

excellent resource

important resource

large resource

wonderful resource

good resource

[The Knowledge Hub](#), a member benefit introduced last year, allows you to explore thought-leadership content and solutions from experts and vendors in the accounting industry. You have online access to an amazing, curated library of downloadable content on a variety of critical topics. Expect a mix of technical, management and professional development topics.

Looking to build your reputation as an expert on an accounting-related topic? Consider being a content contributor to The Knowledge Hub. [Visit today.](#)

Industry-wide task force to address CPA licensure, pipeline and related issues

Conversations around pathways to CPA licensure abound, particularly the 150-hour credit requirement, which is seen by some as a barrier to entry into the profession.

Last fall, NASBA created a Professional Licensure Task Force charged with developing an Equivalent Licensure Model that could be incorporated into the Uniform Accountancy Act (UAA).

Following several meetings, the committee agreed that the general principles inherent to ELE (Earn, Learn, Experience), including a cost-effective, rigorous education component and scalability to firms and employers of all sizes, should apply to the development of a structured professional program.

The task force also discussed outreach to the AICPA's National Pipeline Advisory Group's Substantial Equivalency work

Question:

Do you believe that the Professional Licensure Task Force should continue to focus its discussions on an equivalent path to licensure that defines a structured professional program that would qualify an individual for licensure as a CPA?

group. Representatives from CPASEA – an organization of state CPA Society leaders – are members of both the NASBA and AICPA task forces.

The Task Force has narrowed its discussions on a structured experiential learning program that would provide for education, documented experience and other elements that would provide an equivalent path to licensure without the need of

having a fifth year to complete a 150-hour education program.

This additional path would include an education and experience component to measure a participant's competency to be licensed as a CPA and would be considered equivalent to the current 150-hour pathway defined in the UAA.

Development of a structured professional program would require legislative and rules changes in some states and may impact interstate mobility until all states have adopted the new equivalent path.

Questions about Substantial Equivalency and its impact on mobility? [Go here.](#)

Join the discussion by sending comments or recommendations related to the boxed question to the [UAA Committee](#) by March 31.

Timely, top tips for firm managers

Generating revenue growth without burning-up/burning out firm resources is the focus of this article recently published by Boomer Consulting.

Keep in mind, the MECPA offers myriad opportunities for business development.

Check out [Client Filtering & Revenue Replacement: A Shift in Mindset.](#)

And ... according to the AICPA/CIMA's 2023 Management of Accounting Practices Survey, the median increase in client service fees was 9.1% from the prior year.

Hourly billing remains the most prevalent practice, at 65% of respondents, down from 70% one year ago.

[Access the full Executive Summary here.](#)

Skills that differentiate you from the competition

Earlier this month, state CPA Society leaders heard from Jon Hubbard of Boomer Consulting, who shared valuable perspectives on trends for CPA firms in 2024.

Since talent is always top of mind, these

points were particularly noteworthy.

Several of these critical skills will be the subject of presentations at our May 17 **Leading into the Future Annual Meeting**, and in educational programs throughout the upcoming year.





NEWS ACROSS THE BORDER

UNH Peter T. Paul College of Business and Economics held “ Is Accounting For Me? “ for high school accounting classes.

Ashley Andren (Pruitt) from Deloitte and Judith Hoyt Kajen, opened the day talking about all the places accounting can take you. Afterwards, the students heard from panels and had the opportunity to ask questions. The Portsmouth High School students won the UNH Forensic Accounting Challenge.

Kudos to Dr. Jonathan Nash and Le Emily Xu of UNH Peter T. Paul College of Business and Economics for all their hard work with this event.



NHSCPA board member attending the event.



The case study judges.

SAVE THE DATES:

5/14: ANNUAL MEETING

MANCHESTER COUNTRY CLUB, BEDFORD NH

8/22: EMERGING LEADER SUMMIT

SOUTHERN NEW HAMPSHIRE UNIVERSITY, HOOKSET NH