



The Bulletin



East Bay Association of Enrolled Agents
*To Enhance and Protect the Professional, Economic, and
Educational Interests of all Enrolled Agents*

July 2007

NEXT MEETING Wed, July 18, 2007

Place: **PLEASANTON Crowne Plaza Hotel** (go to <http://www.ichotelsgroup.com/h/d/cp/1/en/hotel/sfopl?requestid=103835> then click on Map/Directions)

4:30 Board Meeting

6:15 Networking

6:45 Dinner Buffet

7:15 Program: **"Calls & Puts"**

Cost: \$35.00 with reservation by Friday July 13
\$45.00 with reservation after deadline

Signup online at:

<https://www.123signup.com/calendar?Org=ebaea>

Questions: email ebaean@ebaean.org (preferred) or call 800-617-1040.

July Topic: "Understanding and Reporting of Calls & Puts"

Speaker: Phil Fiegler EA

The crash of 2000 is fading deeper into people's memories, and trading activity is on the rise. Those pesky day traders are at it again. We are starting to see more puts and calls traded. Perhaps it is time for a review on how all this works. We will discuss and define what calls and puts are about and how they work. Tax return reporting of the transactions will be covered with real form examples.

Our speaker this month is me. I passed the Enrolled Agents Exam on my first attempt in 1993 after finishing one tax season at H & R Block. My practice is now comprised of about 85% individuals, plus some corporate, estate, and trust work. I specialize in self-employed people, many of whom are in creative fields, real estate investors, and representation before the IRS

and other government bodies. I am a member of NAEA/CSEA, CSTC, and am a Fellow of the National Tax Practice Institute. I have done Graduate work at NTPI and am a multiple-year attendee and member of the American Academy of Tax Practice.

I have been a speaker for various chapters of CSEA, CSTC and CSATP, as well as at CSEA East Bay Tax Talk and the annual CSTC Symposium.

PRESIDENT'S MESSAGE

by Tom Johnston, EA

Remembering the legacy of our Past Presidents conjures up pleasant memories and an appreciation for their many contributions to the chapter and the advancement of the profession. To enumerate all they have done and are still doing would fill the pages of many editions of our Bulletin. Hence, I can only mention a few names and a fraction of what they are still doing for us.

The next time you see some of our early founders: Ted Bernardi EA, Ray Gee EA or Dave Britton EA thank them and ask them to share some of their wisdom. Take a look at the History tab of our website and read about the founding of the chapter and look at the long list of Past Presidents, many of whom are still serving.

Chapter Past President Irene Lawrence EA not only honored us last month with an official visit as CSEA President but also taught a two hour "Ethics" class. How about that for going the extra mile!

Gratitude and love is extended to Lillian Lea EA who is stepping down after serving as Legislative Affairs Chair. Sal Romo EA continues to serve as chair of the ByLaws Committee, teaches the SEE Class, and serves at CSEA. Kim Kastl EA will chair Legislative Affairs, as well as serve on committees at CSEA. Walt Thomas EA continues to serve on the Budget & Finance Committee. Joanne Anderson EA continues as Continuing Ed Coordinator and with Bill Harrison EA faithfully serves on the monthly Dinner Meeting registration desk. Dick Goudreau EA teaches our SEE Class. Duncan Sandiland EA is our Bulletin Editor and serves in numerous other capacities. Lonnie Gary, EA while still

serving at NAEA and CSEA, completes his assignment with Financial Review to become a member of the Board of Directors and Chapter Office Chair. As Bonnie Buhnerkempe EA joins the ranks of the Past Presidents she chairs the Administration and Nomination Committees and continues with the maintenance of our 123sign up website.

Gratitude and appreciation also extends to Past Presidents from other chapters who are serving us. Ed Sutton EA from Golden Gate puts our monthly Bulletin up on our website. Jerry Pusateri EA is a Past President from North Bay and current member of East Bay who teaches our SEE Class.

Many of our departing Board Members will still continue on our committees. Among them are: Charlene Daefield EA, Janet Bridges EA, Judy Gilmer EA, and Norm Madge EA. The Board welcomes Greg Crofton EA, Ravi Sundarraj EA, Don Wayne EA and Tim Hintzoglou EA.

As we express our gratitude to our outgoing officers and welcome the new officers let us *Remember the Legacy and Accept the Opportunity to Serve with Purpose.*

SPECIAL ENROLLMENT EXAM CLASS

Once again, we are offering a SEE prep class for all prospective EAs. Due to the changes made to the EA exam, our format has also changed. There will be nearly one month of class, then a short break to take that part of the exam before the next session starts. It is expected that this method will allow the highest retention of important information and thereby increase your prospects of passing the exam on your first try. The SEE class qualifies for 60 hours of EA and CRTP continuing education. More information is available from the flyer enclosed or by contacting Tom Johnston at (925) 828-4500 or at taxtomea@comcast.net

DINNER SUBSCRIPTIONS AVAILABLE

With the beginning of our new fiscal year, we are once again offering the popular dinner subscription. This plan grants you automatic reservation at all 11 Chapter dinner meetings for one locked-in price, so you are immune to any price increases due to different venues, additional CE offered, etc. You pay for nine regularly-priced meetings (\$315) and get all eleven plus bonuses (recent value \$395). Note that the additional free dinner now takes the place of the education discount we used to offer.

This plan is only offered through our September meeting and takes your summer vacation into consideration. If you enroll before the July meeting, the price is \$315. If you enroll after the July meeting but before the August meeting, the price is \$280. If you enroll after the August meeting but before the September meeting, the price is \$245. To enroll, either sign up online now, use

the enclosed form to send a check so the Chapter Office receives it at least a week before the meeting which starts your subscription (this gives us time to process it), or sign up online as normal and bring a check for the remaining amount to the dinner meeting. If you have any questions, please email them to ebaea@ebaea.org

AUGUST MINISEMINAR

by Diane Jaworski-Faulhaber EA, CFP®

“THE EA’S GUIDE TO ESTATE ADMINISTRATION” presented by Art Werner

August 23, 2007, 8:30 am - 5:00 pm

\$189 for 8 hours CPE including lunch

Crowne Plaza Hotel, Pleasanton

What you will learn:

Way too many neat things to list here - More information is available from the flyer enclosed.

YOU CAN’T AFFORD TO MISS THIS CLASS!

2007 TAXTALK SCHEDULE ANNOUNCED

by Diane Jaworski-Faulhaber EA, CFP®

The schedule for TaxTalk is basically 8AM-5PM, Wed, Oct. 31st, Thurs. Nov. 1st and Fri. Nov. 2nd. Pricing is \$480 for all three days or \$189 for any one day, same price for members and non-members this year. The location is the Crowne Plaza Hotel in Pleasanton (or whatever they rename it between now and then).

2007 TaxTalk provides 24 CE hours, including 2 hours Ethics and 4 hours California, thereby completely fulfilling IRS and CTEC/CRTP requirements for 2007 continuing education.

Wed. Oct 31st: Karen Brosi on Stock Options (2 hours) and AMT (2 hours); lunch; Vicki Mulak on CA Update (2 hours) and Domestic Partners (2 hours)

Wed. Oct. 31st: 6PM “Tax Talk After Hours” with Joe Calderaro (no CE, but well worth your time)

Thurs. Nov. 1st: Gary McBride and Tom Daley on Federal Update (8 hours)

Fri. Nov 2nd: Art Werner on Estate Planning and Business Issues (6 hours); Ethics Panel (2 hours)

Watch your mailbox for the flyer or go online to register now and ensure you get the earliest discount pricing!

CALIFORNIA SALES & USE TAX

Are any of your clients confused about what is or is not taxable? Are any of your clients undergoing an audit by the State Board of Equalization? Don Wayne has represented clients in sales tax audits for more than 25 years. Telephone: (925) 472-0990 Fax: (925) 472-0991 Email: Don@DonWayne.com Website: www.DonWayne.com

CONGRATULATIONS LONNIE!

The Bulletin would like to congratulate Lonnie Gary, EA on having passed the Tax Court Exam. Passing the exam is a huge accomplishment, as only by passing the written admission exam may non-attorney practitioners represent taxpayers before the Tax Court. The four-hour essay exam, covering practice and procedure, federal taxation, evidence and legal ethics, must be passed in one sitting. The exam is only offered once every two years in Washington DC, and normally fewer than ten people pass it each time. It is estimated that there are fewer than 200 USTCPs (US Tax Court Practitioner) in the world! Lonnie is a past Chapter President, a past CSEA President, current Board member, a really nice guy and a wonderful resource for weird tax issues.

HELP WANTED - TAX PROFESSIONAL

We are a fast-growing financial management firm, offering personal financial management services (planning, investments and tax prep) to about 90 families, with about \$100 million in assets under management. We seek an experienced tax preparer to manage the income tax preparation and tax consulting services portion of our business, together with the financial planner and portfolio manager. The tax services are closely connected to, and overlap with, financial planning and portfolio management tasks. Desirable credentials include CPA, EA, CFP®.

Responsibilities include: Income tax return preparation – about 50 simple returns per year; Calculating quarterly estimated payments; Year-end planning; Tax projections; Tax consulting; Gain/loss reconciliations and planning with the portfolio manager. This position offers the right candidate an opportunity to move into the very rewarding Investment Advisory profession.

Our company is paperless, efficient and growing. Our staff is smart, productive and fun. We offer competitive salaries, profit-sharing, health insurance benefits and a generous vacation schedule. We are "family-friendly", i.e., can accommodate working moms and dads. Schedule is flexible. Position can be anywhere from 30 to 40 hours per week. Salary commensurate with experience; revenue-based bonus plan. To apply please send your cover letter and resume to Halle Brown at halle@grubmanfinancial.com. Include "tax preparer" in the subject line of your email.

CALENDAR OF EVENTS

(All 2007 events at Crowne Plaza, Pleasanton)

July 2007

- 14 Chapter Planning Retreat
- 14 SEE Class part 1/1
- 18 EBAEA Dinner Meeting
- 21 SEE Class part 1/2

28

SEE Class part 1/3

August 2007

15

EBAEA Dinner Meeting

23

EA's Guide to Estate Administration
(Art Werner Miniseminar)

25

SEE Class part 2/1

September 2007

15

SEE Class part 2/2

19

EBAEA Dinner Meeting

22

SEE Class part 2/3

29

SEE Class part 2/4

October 2007

17

EBAEA Dinner Meeting

20

SEE Class part 3/1

27

SEE Class part 3/2

31

TaxTalk day 1

November 2007

1

TaxTalk day 2

2

TaxTalk day 3

3

SEE Class part 3/3

14

EBAEA Dinner Meeting

December 2007

19

EBAEA Dinner Meeting

January 2008

16

EBAEA Dinner Meeting (location TBA)

February 2008

20

EBAEA Dinner Meeting (location TBA)

March 2008

19

EBAEA Dinner Meeting (location TBA)

April 2008

No April meeting – enjoy your nap!

May 2008

21

EBAEA Annual Corporate and Dinner Meeting (location TBA)

June 2008

18

EBAEA Dinner Meeting (location TBA)

26

CSEA Annual Meeting (Sacramento)

HUMOR (thanks to Bob McKenzie)

A businessman tells his friend that his company is looking for a new accountant. His friend asks, "Didn't your company hire a new accountant a few weeks ago?" The businessman replies, "That's the accountant we're looking for."

A New Zealand court has ruled that prostitutes may deduct non-dairy topping on their returns as a business expense. Do some of the world's accountants have more fun than others? - Jay Smith, Chicago Sun Times, 4-5-07

The term "tax humor" is no doubt an oxymoron to many people; to the more cynical, it is an apt description of the entire tax code. - John F. Iekel

"How can I ever thank you?" gushed a woman to Clarence Darrow, after he had solved her legal troubles. "My dear woman," Darrow replied, "ever since the Phoenicians invented money there has been only one answer to that question."

2007 - 2008 Board of Directors and Committee Chairs

Web Page <http://www.ebaea.org>

President: Thomas Johnston EA 925-828-4500
1st VP: Walter Nygaard EA, etc 510-547-0440
2nd VP: Peggy Hall EA 925-388-1040
Treasurer: Tim Hintzoglou EA 925-930-7737
Secretary: Don Wayne EA 925-472-0990
Past Pres: Bonnie Buhnerkempe EA, etc 925-855-0829
Director 2007-2008:
Philip Fiegler EA 510-530-1174
Barbara Sparks EA 925-634-8630
Greg Crofton EA 925-218-2301
Director 2007-2009:
Dagmar Bedard EA 510-537-3883
Lonnie Gary EA, USTCP 650-559-5124
Ravi Sundarraj EA 925-984-1219

Communication Committee, (2nd VP)

Chair: Walter Nygaard EA 510-547-0440
Membership: Barbara Sparks EA 925-634-8630
Judy Gilmer EA 925-373-1468
Outreach: (vacant)
Public Affairs: Dagmar Bedard EA 510-537-3883
Social Affairs: Janet Bridges EA 510-505-0818
CSEA Directors: Walter Nygaard EA 510-547-0440
Peggy Hall EA 925-388-1040

Education Committee, (1st VP)

Chair: Peggy Hall EA 925-388-1040
Inter-chapter Liaison: (vacant)
Tax Talk: Diane Jaworski-Faulhaber EA 510-538-0948
Charleen Daefield EA 925-872-4075
Program: Philip Fiegler EA 510-530-1174
Scholarship: Norm Madge EA 510-489-8713
Continuing Ed: Joanne Anderson EA 925-938-9086
Town Hall: Ravi Sundarraj EA 925-984-1219
SEE Class: Thomas Johnston EA 925-828-4500
Mini Seminar Team: (vacant)

Administration Committee (IPP)

Chair: Bonnie Buhnerkempe EA, etc 925-855-0829
Financial Review: Lonnie Gary EA 650-559-5124
Bylaws/SOP: Sal Romo EA 510-417-9492
Budget & Finance: Walt Thomas EA 510-725-8356
Chapter Off.: Bonnie Buhnerkempe EA 925-855-0829
Legislative Affairs: Kim Kastl EA 510-537-2122
Nominating: Bonnie Buhnerkempe EA 925-855-0829
Strategic Advisory:
Bulletin: Duncan Sandiland EA 925-691-1040
TAX Agency Liaison:

EAST BAY ASSOCIATION OF ENROLLED AGENTS

POBox 23125

Pleasant Hill, CA 94523

(800) 617-1040 fax (925) 465-7474

e-mail: ebaea@ebaea.org

2007 SPECIAL ENROLLMENT EXAM PREPARATION CLASSES

Presented By
EAST BAY ASSOCIATION OF ENROLLED AGENTS

Part 1 – Individuals Dates: July 14, 21, 28 CPE 18 hrs
Break to take exam on Part 1 if wish.

Part 2 – Businesses Dates: Aug 25, Sep 15, 22, 29 CPE 24 hrs
Break to take exam on Part 2 if wish.

Part 3 -- Representation, Practice, Procedures Dates: Oct 20, 27, Nov 3
CPE 18 hrs *Take exam on Part 3.*

Time: **Saturdays 9:00 AM to 4:00 PM** (Lunch is on your own)

Location: **Crowne Plaza Hotel**, 11950 Dublin Canyon Road,
Pleasanton CA 94588

Instructors: **Richard Goudreau, EA, Gerald Pusateri, EA, Sal Romo, EA**

Class Fees:

Separately - \$225 each

All three parts - \$600

Early bird discount by June 15 - \$525

Text Books are included in class fee

Register online at: www.123signup.com/calendar?Org=ebaea

Information: Tom Johnston at 925-828-4500 or taxtomea@comcast.net

Scholarships: Norm Madge at 408-398-5737 or normmadge@earthlink.net

To apply for Enrollment: www.irs.gov/taxpros/agents

To schedule exam: www.prometric.com/irs

THE EA'S GUIDE TO ESTATE ADMINISTRATION

Presented By
EAST BAY ASSOCIATION OF ENROLLED AGENTS

Speaker
Art Werner

August 23, 2007
8:30 am - 5:00 pm
CPE 8 hrs
\$189
Includes Lunch

Crowne Plaza Hotel
11950 Dublin Canyon Road
Pleasanton CA 94588

What you will learn:

Estate settlement issues, Collection & accounting of assets,
Determining the legitimacy of debts and creditors,
Payment of creditors, Distribution issues,
Probate issues, Will contests,
Inventory of assets, Fiduciary Duties
Rights of Creditors, third parties and beneficiaries,
Federal Estate Tax issues,
Fiduciary Accounting issues, and
Special issues regarding trusts

Contact: Diane Jaworski-Faulhaber, EA at 510-538-0948
e-mail: synergyf@pacbell.net

Register online at: www.123signup.com/calendar?Org=ebaea



EAST BAY ASSOCIATION OF ENROLLED AGENTS

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ebaeca@ebaeca.org

DINNER SUBSCRIPTION

Automatic reservation at all eleven chapter dinner meetings for one price.

No increase in price for different venue or additional CPE.

Check one:

_____ Beginning July 1 **eleven** dinner meetings for the price of nine (\$395 value for \$315)

_____ Beginning July 19 **ten** dinner meetings for the price of eight (\$360 value for \$280)

_____ Beginning August 15 **nine** dinner meetings for the price of seven (\$325 value for \$245)

No subscriptions after September 19 accepted.

Enclose your check payable to: **East Bay Association of Enrolled Agents** and mail to the above address:

Name: _____

Address: _____

Phone: _____