



IowaCPA

July 2025

*Newsletter from the Iowa
Society of CPAs, your primary
source for profession-related
information*

ANNUAL SERVICE EVENT SPOTLIGHTS FOOD INSECURITY

See how Iowa CPAs are stepping up to fight food insecurity and make a lasting impact through the 2025 Month of Service. Find out how you can join in.

Iowa Society of CPAs ... Advancing the professional success of our members

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Coming soon: ISCPA members will get exclusive discounts on personal and professional insurance options through AMBA, including life, disability, medical, and liability coverage. Watch for details this August.

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ISCPA leaders joined the 2025 AICPA Council meeting in D.C., meeting with Iowa legislators to advocate for key CPA issues like tax policy and STEM recognition. The trip also included Council updates and professional insights.

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Celebrate the achievements of outstanding CPAs, scholarship recipients, and Iowa's newest licensees at this premier recognition event.

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Get to know our inspiring Member of the Month, Mike Campana, and learn about his journey and contributions to the profession!

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Cover photo by Peyton Shields: Pella, Iowa

Annual service event spotlights food insecurity

CPAs across Iowa unite to fight hunger during Month of Service

The 2025 **Iowa CPAs Month of Service** is an opportunity to make a difference in communities across the state while shining light on the good work of CPAs. ISCPA members, co-workers and students are encouraged to volunteer individually or as a team during the annual event this September. Volunteer ideas are provided on the Month of Service web page for anyone searching for ways to get involved.

Month of Service started in 2015 and has grown to average nearly 500 participants a year. Individuals and teams have given back by organizing food drives, raising funds for mental health, reading at local schools, assembling food backpacks for students, serving meals at a local shelter, cleaning parks, helping with disaster recovery efforts and painting homes for low-income and elderly homeowners.

Volunteer activities can be more personally rewarding than ever expected. Some participants continue to volunteer on a regular basis and turn the Month of Service into monthly service! Think about how you can help a community or charitable cause of your choice for an hour, a day or maybe more, and then sign up to participate!

Service project window widens

We've heard from members who find September to be a busy month for deadlines and workloads. We welcome individuals and teams wishing to plan their service projects in August or October to participate. While the event remains primarily a September event, activities from mid-August to mid-October should also be reported. Volunteer t-shirts will not be available until late August, but volunteering in the weeks surrounding September is encouraged.

Food insecurity across Iowa

This year, Month of Service is promoting food insecurity in our state. With higher food prices contributing to increasing need each year, Month of Service participants are encouraged to partner with local food banks, food packaging, gleaning, or backpack programs as service project benefactors if you are searching for service ideas.

On the Month of Service webpage, you will find links to food banks and pantry websites and ideas for other ways to serve. Find opportunities to volunteer and help give back to Iowa communities who need assistance.



SIGN UP

Visit **www.iacpa.org/mos**. Register as an individual or team by Aug. 8 to get your free volunteer t-shirt for members (\$20 for nonmembers).



MAKE YOUR PLAN

Choose a cause or organization you want to support or visit **www.iacpa.org/mos** to find project ideas and organizations in Iowa.



SHARE THE ACTION

#IOWACPASVOL25 Take pictures of volunteer projects or activities while wearing your Month of Service t-shirt and share on LinkedIn, Facebook, or Instagram using hashtag #IowaCPAsVol25.



SEND US YOUR PICS

Email your photos to **iacpa@iacpa.org** to be included in event highlights.



REPORT YOUR SERVICE BY OCT. 30

IMPORTANT! Be sure to report your individual or team participation. We measure the impact of this event each year. Report your service at **www.iacpa.org/mos**. Option to only enter the hours you volunteered or share more information used for awards consideration.



SPONSOR THE EVENT BY AUG. 1

Be a Champion level sponsor for only \$500 and see your company logo or name on the event t-shirts and more. Other levels start at \$150! Show your support for a great service event. Details at **www.iacpa.org/mos**.

Learn more, sign up and find resources at **www.iacpa.org/mos**.

Reserve your Circle of Excellence Awards table

Make it a night to remember! Purchase a table, or multiple tables, for the **Circle of Excellence Awards** to experience the event with colleagues and friends. Gather your team and enjoy a dedicated space, perfect for ensuring a personalized experience for your group to enjoy the evening.

Individual and table registrations are now open for the biggest celebration of the year for CPAs, accounting professionals and accounting students in Iowa.

Join us on Thursday, Sept. 25, at The Meadows Events & Conference Center in Altoona. This new event recognizes outstanding individuals and firms for their leadership, dedication and service. It also celebrates the future of the profession by honoring newly licensed CPAs, recent CPA Exam passers and Iowa CPA Education Foundation scholarship recipients whose hard work and determination inspire us all.

The evening will begin with a cocktail and networking reception, including free headshots by Cherry Chiles Photography, and continue with awards presentations and dinner.

We will be recognizing:

- ISCPA Outstanding Accounting Students
- Iowa CPA Education Foundation Scholarship recipients
- Newly certified CPAs
- Capstone Award recipients
- Successful CPA exam candidates*
- Rising Stars
- Outstanding CPA in Business and Industry
- Public Service Award
- Iowa CPAs Month of Service honorees
- Iowa CPA Education Foundation Crown Donor recognition



SEPTEMBER 25 | 5 PM - 8:30 PM | ALTOONA

ISCPA members and guests are invited to attend. For more information, visit the ISCPA event page at www.iacpa.org/coe. Contact our team if you have any questions.

* Know of a successful CPA Exam candidate? Please share their name with Madeline Ward at mward@iacpa.org so we can invite them to be a guest at this event. ISCPA relies on members, firms and businesses to help us identify these individuals deserving of recognition.

Help shape the future of audit

Participate in the 2025 Audit Benchmark Survey. AICPA and CPA.com encourage you to participate in the **2025 Audit Benchmark Survey**, open now through Aug. 8.

This annual survey is designed for audit practitioners and firm leaders from CPA firms of all sizes. Your input will help uncover how the profession is evolving in response to changes in standards, technology, methodology and talent strategies.

The 2025 survey focuses on how firms are modernizing their approach to audits, offering valuable insights into industry benchmarks and transformation trends. Your participation supports a broader understanding of how audit is changing and how your peers are adapting.

Questions will address areas such as:

- Your firm's top priorities for audit transformation
- Percentage of engagement time spent on planning
- Adoption of technology and modern methodologies

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SUCCESSFULLY LEADING OTHERS: A BLUEPRINT FOR WORKPLACE EXCELLENCE

Courtesy of Sollah Interactive, LLC

Effective leadership is not merely a title or position

It's a dynamic element that propels individuals and organizations toward success. Successfully leading others in the workplace is an art that involves a blend of vision, empathy, communication and strategic decision-making.

Read on to learn more about the importance of successfully leading others, diving into the impact on employee engagement, organizational culture, productivity, and in the end, the overall success of a business.

The building blocks of successful leadership

Before diving into the significance of successfully leading others, it's key to understand the building blocks that contribute to effective leadership:

Vision and strategy - Successful leaders envision the future and a well-defined strategy to achieve organizational goals. They communicate this vision in a compelling way, inspiring others to line up their efforts with a common purpose.

Emotional intelligence - Leaders who have high emotional intelligence understand and manage their emotions effectively. They are also adept at recognizing and empathizing with the emotions of others, fostering positive relationships and a supportive work environment.

Communication skills - Clear and dynamic communication is a hallmark of successful leadership. Leaders must convey ideas, expectations, and feedback in a way that is easily understood and encourages open dialogue.

Decision-making - Leaders have a responsibility to make critical decisions that impact the organization. Successful leaders make well-informed decisions, considering both short-term and long-term implications.

Adaptability - In a quickly evolving business landscape, adaptability is crucial. Successful leaders embrace change, navigate uncertainty, and guide their teams through challenges with resilience.

Integrity and Accountability - Trust is a basic when it comes to successful leadership. Leaders who exhibit integrity and accountability earn the trust of their team members, fostering a positive and ethical work culture.

The power of successful leadership on employee engagement

Motivation and inspiration - Top leaders have the ability to motivate and inspire their teams. By clearly spelling out a compelling vision and connecting it to the individual contributions of team members, leaders create a sense of purpose. This sense of purpose motivates employees to go above and beyond, contributing their best efforts to achieve common goals.

Employee satisfaction and retention - The best leadership directly influences employee satisfaction and retention. When employees feel supported, valued, and engaged, they are more likely to stay with the organization. The

most adept leaders prioritize creating a positive work environment, where employees feel a sense of belonging and fulfillment in their roles.

Development opportunities - Leadership is not just about reaching immediate goals; it is also about nurturing the growth and development of team members. Successful leaders identify and cultivate the strengths of their employees, providing opportunities for skill enhancement and career advancement. This investment in professional development not only benefits individuals but also contributes to the overall success of the organization.

The role of successful leadership in organizational culture

Shaping a positive culture - The culture of an organization is a reflection of leadership values and behaviors. Successful leaders actively shape a positive culture characterized by collaboration, innovation, and open communication. They set the tone for a workplace where diverse perspectives are valued, and employees feel empowered to contribute their ideas.

Fostering collaboration - Leaders are responsible for setting the stage for collaboration within teams and across departments. Successful leaders break down silos and promote a culture of teamwork, where individuals collaborate effectively to achieve shared objectives. This collaborative spirit enhances creativity and problem-solving.

Building trust and transparency - Trust is the heart of a healthy work environment. The strongest leaders prioritize transparency, honesty, and consistent communication, building trust among team members. Trust fosters a sense of psychological safety, encouraging employees to take risks, share ideas, and learn from both successes and failures.

The impact of successful leadership on productivity and performance

Aligning with goals - Having success in leading others involves aligning individual and team goals with the broader organizational objectives. Leaders ensure that every team member understands their role in achieving these goals, creating a sense of purpose and direction. This alignment enhances focus and productivity.

Effective delegation - Leadership is not about micromanaging but rather about effective delegation. Successful leaders understand the strengths and capabilities of their team members, delegating tasks accordingly. This not only maximizes efficiency but also empowers employees to take ownership of their work.

Continuous improvement - A true culture of successful leadership encourages a mindset of continuous improvement. Leaders promote learning, innovation, and the pursuit of excellence. This commitment to ongoing development keeps the organization agile and responsive to changes in the market.

Performance recognition and feedback - Accepting and recognizing the efforts of team members is a crucial aspect of successful leadership. Leaders provide constructive feedback, celebrate achievements, and address challenges in a supportive manner. This approach fosters a positive feedback loop, reinforcing good performance and encouraging growth.

The role that leaders who are successful play in organizational success

Execution and strategic planning - Successful leaders are instrumental in strategic planning and execution. They assess market trends, identify opportunities and threats, and formulate plans that position the organization for success. Through effective execution, leaders turn strategic visions into tangible results.

Financial performance - The power of successful leadership is easy to see in an organization's financial performance. Through time, studies have consistently shown a positive correlation between strong leadership and financial success. Successful leaders make sound financial decisions, optimize resource allocation, and drive revenue growth.

Reputation and stakeholder relations - Leadership has a big impact on an organization's reputation and relationships with stakeholders. Successful leaders build and strengthen positive relationships with customers, employees, investors, and the broader community. This positive reputation enhances brand value and contributes to long-term success.

Growth opportunities and challenges for successful leaders

While successfully leading others is critical for workplace excellence, it comes with its own set of challenges:

Navigating change - Leaders must make their way through challenges and lead their teams through periods of change, whether it's due to technological

advancements, market shifts, or organizational restructuring. Successfully managing change requires effective communication, adaptability and empathy.

Developing leadership skills - Leadership skills are not elements that people are born with; they can be developed and refined over time. Successful leaders invest in their own professional development, seeking opportunities to enhance their skills in areas such as communication, emotional intelligence, and strategic thinking.

Building and leading diverse teams - It's vital to lead diverse teams with individuals from various cultural backgrounds, experiences, and perspectives. Building an inclusive and equitable work environment requires cultural competence and effective leadership practices.

Balancing priorities - Successfully leading others involves balancing competing priorities, from achieving short-term goals to fostering long-term growth. Leaders must prioritize effectively, ensuring that the immediate needs of the organization are met while laying the groundwork for sustained success.

Finding the best way forward

Leading others on a team is a multifaceted and dynamic endeavor that goes beyond managing tasks and directives. It involves inspiring, motivating, and empowering individuals to contribute their best efforts toward common goals. The impact of successful leadership is far-reaching, influencing employee engagement, organizational culture, productivity, and the overall success of an organization.

Sollah Interactive, LLC is an award-winning learning solutions company that has transformed workplace culture for over 6 million employees worldwide. Learn more about transitioning to management roles from Sollah's co-leader, Bob Chonka at the **Emerging Leaders Conference** on Aug. 14 in West Des Moines www.iacpa.org/ELC.

The graphic is a promotional poster for the Emerging Leaders Conference. It features a circular portrait of Bob Chonka, a man with grey hair, glasses, and a beard, wearing a maroon shirt. To the left of the portrait, the text "I'M SPEAKING AT THE" is written in white. Below the portrait, the name "BOB CHONKA" is written in white. To the right of the portrait, there is a large blue arrow pointing upwards and to the right. To the right of the arrow, the text "EMERGING LEADERS CONFERENCE" is written in large, bold, white letters. In the top right corner, the "Iscpa" logo is displayed in white, with "IOWA SOCIETY OF CPAs" written in smaller white letters below it. At the bottom, a red banner contains the text "AUGUST 14 | 8:30AM - 4:25 PM | 7 HRS CPE" and "WEST48 CONFERENCE CENTER, WEST DES MOINES" in white. The background of the graphic is a collage of images related to business and leadership, including people in meetings, a person giving a presentation, and a person working on a laptop.

Welcome!



The following individuals have recently joined the Society. Please take time to welcome them and invite them to participate in events and programs with you.

Lauren Bingham
Emmaus University
Dubuque

Justin Bown
United Contractors Inc
Johnston

Whitney Esry
Welgaard CPAs and
Advisors
Pella

Leesha Jones
Honkamp PC
Davenport

Marshall Shedeck,
LattaHarris LLP
Tipton

AFFILIATES

Michael Den Herder
LattaHarris LLP
Iowa City

Haley Hernandez
TDT CPAs and Advisors
PC
Centerville

Kelsey Lambert
Eide Bailly LLP
Des Moines

Kristen Light
Riverview Financial
Group PC
Keosauqua

Cameron Ridder
Innovative Tax Services
LLC
Jesup

Madalyn Rodruck
Gardiner + Company PC
Urbandale

Shara Wallin
Williams & Company PC
West Des Moines

New student affiliates

Bellevue University
Brooke Betts

Briar Cliff University
Cade Pepper
Jenna Santos

Central College
Gage Huyser
Jack Johnson
Brynn Randol
Cole Steege

**Colorado State
University Global**
Galyver Asi

DePaul University
Anthony Ounsy

**Des Moines Area
Community College**
Phillip Alvaranga
Lahiru Artigala

Angeline Boe
Eric Dorr
Huiting Grandanette
Nicole Hornberg
Huy Ngo
Megan Nichols
Keith Ward-Taylor
Rebecca Webb

Drake University
Zoe Hudson
Riley Klein
Aidan Palmer

Iowa State University
Karly Baumhover
Callie Bemis
Matt Bivens
Maxwell Breiling
Valeria Carreras
Andy Castillo
Megan Godfredsen
Kester Grimm

Parker Hamann
Isaiah Hirschman
Hannah Johnson
Margaret Joyce
Dain Moermond
Kayla Muir
Alexandra Sill
Brooke Sullivan

Ohio State University
Mallory Miller

**Saint Ambrose
University**
Vaughn Bernhardt
Simpson College
Nick Frideres
Krishyon Grabovskis

Strayer University
Crystal Roquet

University of Dubuque
Ben Egan

University of Iowa
Connor Boger
Ben Halbur
Bo Janssen
Lillian Jufferbruch
Gabriel Lesemann
Seth Nelson
Citlali Ortiz-Ayala
Julia Ramsey
William Zheng

**University of Northern
Iowa**
Hannah Malm
Andrew Rodruck
Caleb Shumaker

**Western Governors
University**
Braeden Goding

Members in the news

Haley Arkfeld, Deloitte, Des Moines, has been promoted to tax manager.

Tabetha Albrecht has been hired by Fiedler Law Firm, Johnston, as chief financial officer.

J.T. Anderson has been hired by Waterloo Community School District, Waterloo, as chief financial officer.

Bailey Andreasen has been hired by Innovative Captive Strategies Inc,

Waukee, as senior financial analyst.

Chris Bowersox, Berkshire Hathaway Energy, Des Moines, has been promoted to controller of policy and external reporting.

Sandra Christensen, MercyOne, Clive, has been promoted to vice president finance operations - CAH.

Teri DeBuse has been hired by Gandy Company, Owatonna, MN, as controller &

amp manager, human resources.

Sara Dosen, CliftonLarsenAllen LLP, Des Moines, has been promoted to chief financial officer.

Eion Fitzgerald, Deloitte, Richmond, Va., has been promoted to audit manager.

Michael Flansch, Workiva, Ames, has been promoted to financial reporting manager.

Craig Graves has been hired by Hogan-Hansen PC, Ankeny, as tax manager.

Nathan Hampton, Andersen Tax LLC, Des Moines, has been promoted to managing director.

Michael Holowinski, Denman CPA LLP, West Des Moines, has been promoted to supervisor.

Tim Jean, Denman CPA LLP, West Des Moines, has been promoted to senior.

Brett Kramer has been hired by Denman CPA LLP, West Des Moines, as a tax manager.

Katelyn Kramer, RSM US LLP, Dubuque, has been promoted to financial accounting outsourcing senior.

Drew Kueter, Denman CPA LLP, West Des Moines, has been promoted to senior.

Josh Miller, Honkamp PC, Dubuque, has been promoted to shareholder.

Josh Paulson, MHCS PC, West Des Moines, has been promoted to audit manager.

Kimberly Peralta Wignall, Federal Home Loan Bank of Des Moines, has been promoted to manager of product accounting derivatives.

Wes Pieper, Eide Bailly LLP, Des Moines, has been promoted to partner.

Katie Phillips has been hired by The Waldinger Corporation, Des Moines, as Director of Corporate Accounting.

Tim Reilly has been hired by BrownWinick, Des Moines, as counsel.

Brianna Ricklefs, UHY LLP, West Des Moines, has been promoted to senior manager, audit.

Brad Ritter has been hired by Kemin Industries, Des Moines, as senior tax accountant.

Brad Swanson, Denman CPA LLP, West Des Moines, has been promoted to senior.

Jenna Taylor, Ernst & Young LLP, Des Moines, has been promoted to tax senior.

Tim Teut, Denman CPA LLP, West Des Moines, has been promoted to supervisor.

Seth Van Gorp, Kroese & Kroese PC, Sioux Center, has been promoted to shareholder.

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Tariffs: a tax function's expanding frontier

By Kayla Vandehaar



For corporate tax professionals in global companies, tariffs have become more than a trade policy footnote - they're a material factor in business planning and profitability. In the manufacturing sector especially, we've seen how quickly tariff changes can affect operations, shift financial models, and demand immediate responses across departments.

Understand the cash flow impact early

Tariffs show up first in procurement. Increased costs for imported raw materials or finished goods often hit without warning, blowing past budgets that were finalized months prior. These costs are not abstract; they're paid upfront at the port of entry, impacting working capital on day one. Even modest tariffs can significantly affect product margins, particularly in cost-sensitive or low-margin environments like distribution.

Watch for indirect cost shifts

Beyond the tariff itself, vendors often pass through increased costs under new line items, for example "tariff surcharge" or "administrative fee." These charges rarely match the actual duty rate and may reflect broader margin recovery efforts. Tax

teams need to evaluate how these costs flow through to pricing, landed cost calculations and intercompany transactions.

Partner across departments early and often

Tariffs have pushed tax professionals into more strategic and collaborative roles. Every shift in the supply chain, from a new vendor to a different manufacturing location, can trigger a need to revisit transfer pricing, customs valuation and indirect tax treatment. Being part of early discussions with procurement, logistics and finance is key to managing risk and identifying planning opportunities.

Reassess transfer pricing in light of sourcing changes

When input costs change, intercompany pricing models may need to be updated to reflect new economic realities. We've found that regular alignment between tax and operational teams is essential to maintaining defensible, policy-aligned pricing structures - especially in jurisdictions where customs and income tax authorities share data.

Stay ahead of fast-moving policy

Trade regulations evolve quickly and are often influenced by

political developments. To stay informed, our team monitors communications from the U.S. Trade Representative, Customs and Border Protection, and the International Trade Commission. We also rely on external advisors for early alerts and practical interpretations. Industry associations and peer groups provide an additional layer of insight that we have found beneficial.

Elevate the role of tax in business planning

Ultimately, tariffs have reshaped expectations for the tax function. It's no longer enough to ensure compliance and accurate reporting. Today's tax teams are expected to contribute to strategic planning - supporting supplier changes, modeling cost scenarios, evaluating pricing implications, and even defending customs positions during audits.

Key takeaway

Tariffs may be born from policy, but their consequences are deeply operational. For tax professionals, understanding how they affect supply chains, pricing and profitability is now a core responsibility. Proactive involvement, informed analysis and strong cross-functional partnerships are essential to navigating this evolving landscape.



Kayla Vandehaar is a CPA and director of tax & treasury with Sukup Manufacturing Co. of Sheffield. She has been an ISCPA member since 2013.

New member benefit: insurance discounts

Exclusive insurance options for ISCPA members coming soon!

As an ISCPA member, you will soon have access to exclusive discounts on a variety of insurance products designed to protect you, your career and your business. Through our trusted partner, AMBA, you can take advantage of affordable coverage tailored to the needs of accounting professionals.

Member-only discounts for:

- Accidental Death & Dismemberment (AD&D) – Financial protection for you and your loved ones in case of an unexpected accident.
- Disability Insurance – Income protection to support you if an injury or illness prevents you from working.
- Life Insurance – Peace of mind knowing your family is financially secure in the event of the unexpected.
- Major Medical Coverage– Comprehensive health coverage options to keep you and your family protected.
- Emergency Transport – Coverage for unexpected medical transportation costs when every second counts.
- Business Owners Insurance – Safeguard your firm with policies designed for small business owners.
- Professional Liability Insurance – Protection against claims of errors and omissions in your work.
- Cyber Liability Insurance – Defend your business from cyber threats, data breaches, and digital risks.

These exclusive member benefits help you secure essential coverage at a reduced cost, ensuring you're protected both personally and professionally. Watch our website and your email inbox for availability, expected in August or September.

Summer intern event success

We hosted our second successful Summer Intern Social on June 26. This annual activity encourages accounting interns to come together in a casual, fun-filled environment for networking, games and food. Thank you to this year's sponsors:

Deloitte.

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mazars**

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In Remembrance

ISCPA offers condolences to the families of:

Gene Fuelling, Oelwein, member since 1978.

Layne Hasenbank, Fonda, member since 1994.

James McCarl, Urbandale, member since 1953.

Doug Saunders, Charles City, member since 1966.

Jack Wahlig, West Des Moines, member since 1958.

Larry Wiese, Altoona, member since 1970.

Spring AICPA Council affords meetings with members of Congress

By Jim Smith, AICPA Council representative

The spring 2025 meeting of the American Institute of CPAs (AICPA) Council was held May 14-15 in Washington, D.C. The Iowa Society of CPAs (Society) was represented at the meeting by Chair Rick Tiwald, Vice Chair Laura Meier, Past Chair Erik Bonstrom, interim CEO Ardis Kelley, and me as the Society's elected AICPA Council representative. Typically, my report from the Council meetings is a summary of the many presentations provided while the Council is in session.

This Council meeting was different. Every two years, the spring Council meets in Washington, D.C. to provide attendees the opportunity to meet with members of Congress. These meetings are scheduled in advance as the legislators' schedules allow. The Iowa team was in and out of AICPA Council presentations as we traveled to and from the U.S. Capitol.

Thanks to the efforts of Interim CEO Ardis Kelley, we had meetings scheduled with the offices of all six Iowa legislators including Sens. Grassley and Ernst as well as Reps. Miller-Meeks, Hinson, Nunn and Feenstra. It was a very busy time on the Hill as both chambers were working on the new tax bill. Accordingly, some of our legislators were not available during our scheduled time and we met instead with their legislative aides.

The AICPA provided us with talking points to help make our meetings more efficient and effective. Our discussion points included:

- Principles of good tax policy
- Recognition of accounting as a STEM profession
- Expanding 529 plan usage
- Certainty for disaster relief recognition
- Pass-Through Entity Tax

As we met with legislators or their aides, one of us would introduce the talking point and discuss why it is a priority of our profession. We asked for legislative support and left behind a packet of information with more details for review. The legislators and their aides were attentive and gracious with their time. They took notes, asked questions and provided contact information for AICPA follow-up.

Ardis completed a visit reporting form for each meeting which was forwarded to the AICPA Congressional Affairs office to document our discussions. I know it's their job, but it did seem as if legislators enjoyed seeing people from back home. For the record, we were able to catch Sens. Grassley and Ernst and Reps. Miller-Meeks and Nunn in person.

With the multiple meetings, our time in general Council sessions was limited this trip. I attended Council sessions for:

- Open forum Q&A with AICPA president and CEO Mark Koziel and AICPA Chair Carla McCall. Mark and Carla updated us on AICPA activities, the state of our profession, and took questions from council members.
- Know What's Next with Daniel Burris, CEO of Burris Research. This was a futuristic view and discussion of our profession.
- Briefing for Capitol visits, a panel discussion by the AICPA leadership team to help prepare us for legislator visits.
- Incoming AICPA Chair Lexy Kessler - Lexy introduced herself and summarized her vision and priorities for the next year. She is the 112th AICPA Chair and eighth female to hold this position.

The 2025 Spring Council meeting provided a good structure to promote legislative priorities, be challenged with information affecting our profession, and connect with other state societies. I appreciate the opportunity to represent the Society at these meetings.

Please contact me at jsmith@mhcscpa.com if you have any questions.



***Jim Smith** is a consultant for MHCS PC in West Des Moines. He is the Society's elected AICPA Council representative and has been an ISCPA member since 1975.*

ISCPA in Washington D.C.



Conversations across Iowa

Thank you to all who spent time with us at the summer Community Connections events around the state. Your ideas and great conversation are what make our CPA community strong. Watch for future Community Connections announcements to catch us near you.



Is this your final newsletter?

Don't miss out on all the news, features and opportunities found in the Iowa CPA newsletter. July is the last issue for members with outstanding membership dues. Go to www.iacpa.org/my-cpa/dues to renew today to ensure you don't miss a thing. Contact us if you have questions or need assistance.

Update your profile

It's time for a mid-year update. Check your member dashboard to make sure your information is up to date. This helps us communicate the information you want so you can stay informed with news, events and learning opportunities. Visit www.iacpa.org/my-cpa to review your profile, job title, contact data, and adjust communication preferences.

CLASSIFIEDS

IOWA PRACTICES FOR SALE:

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- NW Central Iowa EA Tax & Accounting Practice-\$718,000
- Des Moines, IA Tax & Accounting Practice-\$700,000
- Lee County IA Tax & Accounting Practice-\$416,000
- Suburb of Des Moines EA Tax & Accounting Practice-\$823,000
- Sioux City, IA Tax Practice-\$220,000
- Quad Cities Area CPA Practice-\$780,000
- Southeastern Iowa CPA Practice-\$1,000,000
- Cedar Rapids/Waterloo Area CPA Practice-\$944,000

For more information call Trent Holmes 1 (800) 397-0249 or visit www.APS.net.

New quality management standards: Time is running out!

Firms must be ready to implement the new quality management (QM) standards by Dec. 15, and the clock is ticking. These updated standards mark a major shift from traditional quality control to a proactive, risk-based approach tailored to your firm's size, services and risk profile. They include new components and enhanced requirements for monitoring, remediation and risk assessment.

Now is the time for CPAs to understand how these changes affect their practice, build compliant systems and educate their teams.

Get started with our upcoming CPE opportunities:

July 16: The Practical Path to QMS Implementation

Aug. 14: Avoiding Deficiencies in Peer Reviews: Focus on Engagement Quality

Aug. 14: Guide to the AICPA Quality Management Standards

Explore more at www.iacpa.org/qms.

Save the date for annual tax updates and signature programs

AUG. 6	Farm Tax Update
OCT. 27	Accounting and Auditing Update for the Real World
OCT. 28	Preparation, Compilation and Review Update for the Local Firm
OCT. 30	Real World Tax Update for Individuals and Entities
NOV. 6	Federal Tax Update: Individual and Business Current Developments
NOV. 13	Iowa Tax Update
NOV. 20-21	Fall Federal Tax Summit (Cedar Rapids)
DEC. 2	Iowa Department of Revenue Update
DEC. 8-9	Winter Federal Tax Summit

As potential future tax updates are released, ISCPA will be your go-to source for the latest news and developments. Visit our **online CPE catalog** often for the latest learning opportunities.

Soak up the CPE this summer!

JULY 29

K2's Artificial Intelligence for Accounting and Financial Professionals

4 hrs CPE | Live Virtual Seminar

JULY 30

K2's Advanced QuickBooks Tips and Techniques

4 hrs CPE | Live Virtual Seminar

AUG. 6

Farm Tax Update

8 hrs CPE | Live Virtual Seminar

AUG. 12

Yellow Book and Single Audits: How to Stay in Good Graces and Out of Bad Places with Your Peer Reviewer

4 hrs CPE | Live Virtual Seminar

AUG. 20

Accounting and Auditing Update for Not-for-Profits

8 hrs CPE | Live Virtual Seminar

AUG. 21

Best Practices in Not-for-Profit Accounting and Reporting

4 hrs CPE | Live Virtual Seminar

AUG. 26

CPA Trends Forum

8 hrs CPE | Live Virtual Conference

AUG. 26

Best of Tax Planning and Retirement Ideas for Individuals

8 hrs CPE | Live Virtual Seminar

Expand your construction industry expertise

Strengthen your knowledge of the construction sector with three upcoming CPE seminars designed specifically for CPAs, CFOs, controllers and accounting professionals who serve or work within the construction industry. Explore timely topics including financial reporting, internal controls and emerging trends shaping the construction landscape.

Two of the sessions will feature Robert Davidson, CPA, a nationally recognized speaker with more than 40 years of experience in construction accounting. Whether you're looking to deepen your technical skills or stay on top of industry developments, these seminars offer practical, real-world insights to help you stay ahead.

Aug. 21

Construction Industry Accounting, Financial Reporting and Contract WIP

Led by Robert Davidson, CPA

8-11:45 a.m. | 4 hrs CPE | Live virtual seminar

Nov. 18

Critical Issues Involving Taxation of Construction Contractors

Led by Thomas Sheets, CPA

7:30-11:30 a.m. | 4 hrs CPE | Live virtual seminar

Oct. 21

Construction Industry Accounting, Internal Controls, Valuations and Taxation

Led by Robert Davidson, CPA

8-11:45 a.m. | 4 hrs CPE | Live virtual seminar

STRONGER NONPROFITS, BRIGHTER FUTURES

ISCPA'S NONPROFIT VIRTUAL SERIES

The Nonprofit Virtual Series is designed exclusively for CPAs, accounting professionals, financial officers or board members working in or with nonprofit organizations. Led by industry experts, this four-part webinar series covers pressing topics and the latest developments affecting nonprofit organizations. Each session qualifies for 2 hours of CPE credit and can be purchased individually or save \$80 when purchasing the **bundle webinar package**.

SEPT. 11: Form 990-T - Exploring the Good, the Bad and the Ugly of Unrelated Business Income Taxation

SEPT. 29: Avoiding Pitfalls - Strengthening Your Nonprofit's Financial Health

OCT. 23: Why People Make Unethical Decisions - A Deep Dive into Biases, Pressures and Situational Factors

OCT. 29: Nonprofit Accounting and Auditing Update

Learn more at www.iacpa.org/nfp.

2025 Conferences at a Glance

AUG. 14	Emerging Leaders
AUG. 26	CPA Trends Forum
SEPT. 16-17	Fall CPE
SEPT. 25	Circle of Excellence Awards
NOV. 3	Business Valuation
DEC. 3	K2's Excel





SEPTEMBER 25 | THE MEADOWS EVENTS & CONFERENCE CENTER, ALTOONA

The Circle of Excellence recognizes outstanding individuals and firms for their leadership, dedication, and service. It also celebrates the future of the profession by honoring newly licensed CPAs, recent CPA Exam passers, and Iowa CPA Education Foundation scholarship recipients whose hard work and determination inspire us all.

WHAT TO EXPECT:

Award Presentations

Honor outstanding professionals who have gone above and beyond in their service and contributions to the CPA profession.

Iowa CPA Education Foundation Scholarship Awards

Celebrate the students receiving scholarships that will help support their path toward becoming CPAs.

New CPA Recognition

Welcome and applaud Iowa's newest CPAs as they begin their professional journey.

Outstanding Accounting Student Awards

Recognize top-performing students nominated by Iowa colleges and universities for their academic excellence and leadership.

CPA Exam Success Recognition

Congratulate those who have successfully completed the CPA Exam—an impressive milestone in any accounting career.

REGISTER AT WWW.IACPA.ORG/COE



MEET OUR MEMBERS

MEMBER SPOTLIGHT

MIKE CAMPANA

JOB: Principal with Honkamp PC in Madison, Wis.

ALMA MATER: University of Iowa

HOMETOWN: Eldridge

COMMUNITY AND SOCIETY ACTIVITIES: Former chair and current member of ISCPA's Business and Industry Committee. Active in CPAmerica Association committees.

Mike and his wife Angie live in Madison, Wis. with their two golden retrievers, Circe and Juno, and cat, Stewart. They have two sons, Anthony and Brian.



First job: SuperValu Foods in Park View, Iowa.

My inspiration to become a CPA: I have an older brother who is a CPA and that probably influenced my decision to take high school bookkeeping. I discovered I enjoyed learning how businesses work and what drives their profits. Accounting tells their story.

How has being a member of ISCPA helped you? I've really enjoyed my time on the Business and Industry Committee connecting with CPAs who are working in the private sector. Our annual Business and Industry Conference provides exposure to the Iowa economy and unique Iowa business success stories.

What are some of the biggest changes you've seen in the profession? I think I've experienced a full arc of the role that women play in our profession. I'm generalizing, but when I started, women on staff were sometimes viewed as short term employees who would eventually leave to start a family. Now they are leading the world's largest CPA firms. I think it is important capture and celebrate the stories of the women and men who drove that change.

What is your favorite thing about your job? In my current role, I have the opportunity to create and implement new ideas such as our firm's course curriculum or new service opportunities. I have a high degree of autonomy and flexibility in how I structure my project schedule.

I am passionate about: World War II history and running.

Your message for students considering a career as a CPA: I am biased toward starting your career in public accounting and obtaining the CPA because the profession exposes you to many different company environments and cultures. The CPA provides international recognition and the flexibility to move in and out and back into public accounting as I have done.

Your philosophies toward work and life: As I was approaching 50, I had trouble adjusting to the idea that, most likely, my life was half over. More recently, I've thought of approaching 60 as starting part four of a book with, hopefully, a number of chapters still to write. So, I feel I'm at the beginning rather than at the end of something.

How has your experience shaped who you are today? I have had the opportunity to work in multiple public accounting firms of various sizes and in private industry. Those insights are helpful as I interact with both new hires and clients in industry.

Have you had any mentors who helped you along the way? Although he wasn't a direct mentor, I often think of Bill Travis who I worked with when he was the managing partner at McGladrey and Pullen (or McGladrey's as many Iowans used to call it) from 1999 to 2006. Bill's leadership style was graceful, which you won't find in many leadership books.

Biggest achievement to date: When I look back on my career, I can identify certain people that I've influenced or impacted through my involvement as a mentor or peer. Those are the accomplishments I'm most proud of.

Favorite quotes: "We choose to go to the moon. We choose to go to the moon in this decade and do the other things, not because they are easy, but because they are hard, because that goal will serve to organize and measure the best of our energies and skills..." - John F. Kennedy at Rice University.

"Injustice anywhere is a threat to justice everywhere." - Martin Luther King Jr.

Best advice I ever received: Make sure you are running to something and not from something.

I never leave home without: Forgetting something.

TV series I'm currently obsessed with: HBO's "Band of Brothers."

Favorite line from a film: "My name is Forrest Gump. People call me Forrest Gump."

Favorite food: Currently catching up on a 20-year bratwurst deficiency.

When I have free time, I prefer to: Be outside with my wife and dogs.

Last book I read: "A Soldier's Story" by General Omar Bradley.

Favorite movie: Forrest Gump

Go-to karaoke song: Much Too Young by Garth Brooks

Best concert I've been to: Elton John at Carver Hawkeye Arena

Place I'd love to live: Any beachfront on Lake Superior or Lake Michigan

Reminder! Iowa CPA shifts to digital

As announced in January, this Iowa CPA newsletter will continue to be produced and distributed by email 10 times a year. However, only four of those issues will be printed and mailed. To ensure you never miss an issue, be sure your profile is set up for the email delivery option of this publication.

1. Sign into the ISCPA website at www.iacpa.org; if you don't recall your login information, use the easy Reset Your Password feature.
2. Once logged in, go to Manage Communications under "Profile" in My ISCPA, or use this link: www.iacpa.org/my-cpa/subscriptions.
3. Select the box for "Iowa CPA newsletter" found in the Membership and Events category; you may need to scroll down the page to find. This will opt you in for email delivery.
4. Click the Save My Preferences button at the bottom of the page.

The website will continue to be your source for current and past issues of Iowa CPA regardless of your selected delivery method.

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FARM TAX UPDATE

ISCPA
IOWA SOCIETY OF CPAs

One of our most popular seminars is back! The Farm Tax Update offers a full day of insights tailored to the complex world of agribusiness tax planning. Paul Neiffer, CPA, and author of the FarmCPAReport blog, will lead this deep dive into strategies to help maximize tax benefits for your farm clients.

Topics include:

- Unique tax planning strategies specific to farming
- Key rules around cash accounting, deferred payments, and prepaid expenses
- Impacts of recent legislation like the Inflation Reduction Act and SECURE 2.0
- Navigating passive income rules, family income spreading, and entity structure planning
- Understanding the crucial differences between IRS and Farm Service Agency income definitions
- Examples pertinent to small and mid-sized farm operations

Come away with practical tips you can immediately apply to support your farm clients. Join us for a high-impact day built for CPAs serving agricultural clients!

Farm Tax Update

Aug. 6 | 8:30 a.m.-4:30 p.m. | Live Virtual Seminar | 8 hrs CPE (9 hrs with morning bonus session)

Register at www.iacpa.org/ftu.