



San Diego Chapter
5262 Baltimore Dr., La Mesa, CA 91942-2080

California Society of Tax Consultants San Diego Chapter Newsletter • May 2008

Dinner Meeting

Date Thursday, May 15, 2008

Where Handlery Hotel & Resort
950 Hotel Circle North
Mission Valley, San Diego, CA

Times 5:00 p.m. Registration & Social
5:30 p.m. Speaker
6:30 p.m. Social/Dinner Setup
7:00 p.m. Dinner
7:30 p.m. Speaker continues

Cost \$20 - Members with Reservations
\$28 - All Others

Menu

- Herb grilled chicken with wild Mushroom Ravioli
- Salad, Chef's choice
- Dessert, Chef's choice
- Choice of Coffee, Tea, Iced Tea
- **Vegetarian Meal Is Available**

Requests must be made with reservation

*******PRE PAY BY 5/31/08--\$125.00*******

RESERVATIONS

Deadline is Noon, Wednesday, May 14th, 2008

On line at www.cstcsandiego.org/is-res.htm,
or call 1-800-994-4782, or

Email Rose Carter at racarter@sbcglobal.net.

Leave your name, number of reservations,
and your telephone number.

If you require a Vegetarian Meal, your request must
be made when you make your reservation.

Confirmation of your on-line dinner reservation made
via our website will be emailed to you within 24 hours.

If you do not receive a confirmation
please call 800-994-4782

EDUCATIONAL PRESENTATIONS

Before Dinner

Topic

BUSINESS TAX TOPICS

Speaker

Gregory Smith, County Tax Assessor

After Dinner

Topic

HOT TOPICS FROM THE IRS

Speaker

Katie Williams, IRS Agent

CTEC 1000-CE-2389 & 2390 (1 FEDERAL & 1 STATE CREDIT HOUR)

This presentation has been designed to meet the requirements of the Director of Practice of the Internal Revenue Service, the California State Board of Accountancy, the International Board of Standards and Practices for Certified Financial Planners, Inc. The California Tax Education Council has recognized the California Society of Tax Consultants as an approved curriculum provider. Successful completion of this course may be reported to fulfill the (continuing education/qualifying education) requirement of the California Business & Professions, Code Sections 22250-22259. This does not constitute an endorsement by the California Tax Education Council, or any of the other above named agencies, as to the quality of the course or its contribution to the professional competence of the speaker.

NO-SHOW DINNER RESERVATIONS

BILLING POLICY

See Page 2.

PRESIDENT'S MESSAGE

Dear Friends & Colleagues,

As another tax season is behind us I hope that all of you have taken some time for yourselves and family with some Rest and Relaxation included. Little do our clients know that our lives are consumed by hours and hours of their tax and financial situations which we get so involved in that we lose countless hours of sleep and days unaccounted for, not knowing what day it is. But the IRS had to throw in a little curve which was the Stimulus Rebate/Refund Act and I'm sure that there are questions being asked by clients as we speak.

Our CSTC San Diego Chapter Office has moved.

We wish to thank Larry McClellan, Dave Gorsich and Heather Santineau for all the years servicing the chapter office. Going forward, the Presidents for the acting year will take on the responsibilities of the Chapter office.

The CSTC Summer Symposium is being held in Reno on June 2nd, 3rd & 4th at the Silver Legacy. There are always outstanding speakers and topics that are educational. So if you haven't signed up, you still have time. For those of you that fly, they now have non-stop flights to Reno.

We had our first Board meeting and the **Member Benefits** committee has gone into action with our new member benefits. They will be outlined in this month's newsletter. The committee worked hard to provide us with all the possible benefits that our chapter can allow, so we applaud them for all their time and efforts in providing us with these valuable benefits.

Our **Mini-Symposium** in October will be held at the Handlery Hotel. More details to come.

We are in need of volunteers to step up and resume responsibilities that some of us have had for years and are ready to step down. A few of us NEED a break and looking forward to it, as the old guard steps down and the new guard steps up to assume the responsibilities. We have had new members volunteer and we need more to continue our path of new ideas. The way things were done 20 years ago are not usable now, so we need to continue to bring in new members with new ideas. This organization can only continue to be successful, if **YOU** as volunteers care to make it work. So give me a call if you are interested.

Sponsored Guests. As we begin our monthly dinner meetings I hope you reach out to colleagues and friends that are not members and invite them to a dinner meeting to see what we have to offer with our education and benefits. See the next article.

The networking of our membership is very valuable. You will find that the education programs and the people you meet in our organization are very valuable and something you just can't get out of a book. Get involved and make yourself known and you will feel the same as I do, you can't belong to a more rewarding organization.

Rose Carter
Chapter President

SPONSORED GUESTS

Invite other tax professionals you know to come to a dinner meeting for free. A current San Diego chapter member may bring a different eligible guest to dinner one time at no charge to the May through November dinner meetings.

Requirements:

- Guest must be eligible to join CSTC
- First time to chapter meeting

Also tell them about the 1040 Running Start Seminar January 8 & 9, 2009.

BOARD OF DIRECTORS MEETING

The next meeting of the Board of Directors is **Thursday May 15th, 2008, 4:00 P.M.** at the Handlery Hotel in Mission Valley.

All members are welcome to attend. If you would like to attend, please contact Rose Carter at (619) 698-0508 or e-mail: racarter@sbcglobal.net.

NO-SHOW DINNER RESERVATIONS BILLING POLICY

An individual who has made a reservation for a dinner meeting and fails to cancel the reservation by noon the day prior to the dinner meeting will be billed the Chapter's cost of the dinner.

An individual will be allowed one (1) no-show at no charge per calendar year.

POSTAGE RATES INCREASE

U.S. Postage rates increase as of 5/12/08. For the details see the chapter's website at www.cstcsandiego.org or USPS's website at www.usps.com/prices/new-prices.htm.

SAN DIEGO CHAPTER NEWSLETTER

Newsletter via Email

You will receive an e-mail notice when the newsletter is posted to our web site and other important updated tax information.

Send your e-mail address to cstcsd@san.rr.com.
Let us know if you change you email address.

Newsletter Articles & Advertising

Submit your articles and ads to Terry Smith (619) 283-8055 or email to Realtaxes@aol.com. Include in emails the Subject "CSTC – AD" or it won't be opened.

The San Diego chapter newsletter is published monthly in January, and May through December.

The deadline for articles and ads for the June 2008 issue is May 25, 2008.

Members: There is no charge to members who wish to advertise for positions available in their practice, equipment for sale, or similar subjects.

Non-Members: There is a \$15 charge for each advertisement in the newsletter. Limited to six lines. Subject to available space and the discretion of the editors.

2008 MEETING DATES

June 19

WILL ROGERS - Small Business Tax Breaks

July 8 (EA hosted joint meeting)

August 14

CHUCK WOODSON - Foreclosures

September 18

SYLVIA LANG - Ethics

October 16

San Diego Chapter's 33rd Anniversary

LYNN FREER - California Update

November 13

FRANK ACUNA

December 11 (Thursday)

Holiday Party

CLASSIFIEDS

Space for Rent - Fletcher Hills. For an Independent Tax Office. Join the tax offices of: Sylvia Lang, Diane Reyes, Phyllis Roth, and Maryann Shefvland (each an independent) but share information, reception/waiting room. Immediate availability. 619-670-1186 or 619-464-1260.

Advertising at San Diego Chapter Events

Requests to distribute flyers, brochures or promote a business at any San Diego chapter event must be approved by the Board of Directors prior to the day of the event.

CHAPTER WEBSITE

Visit the San Diego Chapter's website at www.cstcsandiego.org for breaking tax news, educational events, Internet resources for use in your tax practice and other tax related information.

Let us know if you have any suggestions for the website. Email your ideas to Larry McClellan at cstcsd@san.rr.com.

SOCIETY MEMBERSHIP DRIVE

"2012 BY 2012".

Members who bring in a new member will receive \$25.00 CSTC education voucher from Society

USING YOUR REBATE

Dear Friends,

The following information is being sent to help you decide how to spend your IRS Rebate Check wisely:

Each of us soon will get a rebate check to stimulate the economy. If we spend that money at Wal-Mart, all the money will go to China. If we spend it on gasoline, it will go to the Arabs. If we purchase a computer, it will go to India. If we purchase fruit and vegetables, it will go to Mexico, Honduras, and Guatemala. If we buy a good car, it will go to Japan. If we purchase useless stuff, it will go to Taiwan. Therefore, none of the above will help the American economy.

We need to keep that money here in America, so spend it at YARD SALES!

NEW — 2008 CHAPTER MEMBER BENEFITS — NEW

The following motions were passed on 24 April 2008.

1. At both the May and June Chapter Dinner meetings, of members attending, a drawing for a free Running Start registration OR two (2) sessions of the Chapter Mini symposium Special Interest Classes OR the Chapter's two-day Mini Symposium Case Study Classes registration (members choice). Member must be in attendance to be eligible.
2. Attend at least four (4) Chapter Dinner Meetings between May and September and receive a 50% discount off the San Diego Chapter Running Start registration on full fee.
3. Reduce the Monthly Chapter Dinner Meeting cost to \$20.00 for Members with reservations and \$28.00 for Members without reservations and Guests. Pre-Paid Dinner Meetings cost shall be **\$125.00**. (Chapter cost is \$27.50 per person).

SAN DIEGO CHAPTER COMMITTEES

Our Chapter is the largest in California (currently 205) because of you, our fellow members. However, we all need a little bit of help now and then. The following committees make this Chapter function. Please call any of these Committee Chairs to offer your help:

Anniversary Party	Stephanie Matticks	Member of the Year	Duane Lewis
Arrangements	Stephanie Matticks	Membership	Mari Jo Hughes
Audit		Mini Symposium	Greta Ward
Awards			Linda Farmer
Dinner Speakers	Greta Ward	Newsletter	Terry Smith
	Stephanie Matticks	Operation Manuel	Shirley-Henry Biszantz
Elections & Nominations	Tony Applebaum	Quickfinders	Tom Groel
Finance/Budget	Duane Lewis	RIA Books	Christy Almond
Government Affairs	Val Daigle	Running Start	Marc Lord
Hall of Fame	Shirley Henry-Biszantz	Sunshine	Herb Jackel
Holiday Party	Mari Jo Hughes	Website	Larry McClellan

IRS AUDIT NEWS - QUALIFIED MORTGAGE INTEREST DEDUCTIONS

The San Diego IRS Examination Division is auditing Qualified Mortgage Interest Deductions.

Tom Carter has reported that a preparer in his office recently had an audit of Qualified Mortgage Interest Deduction. The auditor advised him that a single IRS Agent is conducting three to four audits daily. According to Tom the auditor indicated the normal deduction change is between \$15K and \$20K.

Get ready –both IRS and FTB are now auditing Qualified Mortgage Interest Deductions. Don't let your client handle these audits without your representation.

CSTC MISSION STATEMENT

To promote professionalism by providing
quality educational events for tax professionals,
by creating and encouraging networking opportunities for members and
by advocating professional standards and positions within the tax industry.

SAN DIEGO CHAPTER

OFFICERS

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BREAKFAST MEETINGS



Join CSTC members for breakfast to discuss tax issues.
Members buy their own breakfast.

San Diego Chapter — The 2nd and Last Friday of each month at 7:30 a.m. at Coco's Restaurant, 5955 Balboa Ave, in the Clairemont area. Contact Val Daigle, email val@westax.com or call him at 619-435-3131.

South Bay Chapter — Tuesdays at 8:00 a.m., at Love's Restaurant, I-805 at E Street in Chula Vista. Contact Donita Chacon at (619) 470-9293.

North County Chapter — Tuesday at 7:30 a.m. at I HOP at Hwy 78 and Shadowridge Dr. in Vista. Contact Michele Meharis.

Fiduciary Tax Group — 2nd & 4th Thursday of each month at 7:30 am, at Coco's Restaurant, 5550 Lake Murray Blvd, La Mesa. Contact Janice Brown at (619) 464-1041. May 8th topic: Generation Skipping Tax.

CHANGE OF ADDRESS

If you move, please advise both the San Diego Chapter and the Society office of your new address, phone and e-mail address.

- **SAN DIEGO CHAPTER:**
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