



Report to **Membership**

2016
2017

YOUR ASSOCIATION STAFF

Michael A. Lanotte, Esq. | *Executive Director*

Randy L. McCullough, CAE | *Deputy Executive Director*

Ivan Antonyuk
Director of Information Technology

Linda Babella
Receptionist

Lisa Cannizzo
PrePlan Administrator

Christopher Caradori
Directors Choice Credit Union
Member Services Specialist

Vesta Caunitz
PrePlan Associate

Laurie Cook
Marketing and Communications Assistant

Amy Coonan
PrePlan Administrator

Kelly Deitz, CAE
Director of Foundation and Core Programs

Jo Ann Gavin
PrePlan Administrator

Kim Green
PrePlan Administrator

Robyn Michele Haberman
PrePlan Senior Administrator

Rana Huber
Director of Communications

Linda Isabel
Directors Choice Credit Union
Member Services Specialist/
Financial Associate

Mark Magram
Senior Software Developer

Kim McGuiness
Director of Finance & Administration

Danielle Melendez
Public Policy Coordinator

Michelle C. Mora
Member Services Specialist

Edward Munger, Jr.
Communications & Social Media Specialist

Marianne Reid Schrom, CAE
Director of External and Member Relations

Melissa Sargalis
Assistant Director of Preneed Trust Services

Adam Schrom, CAE
Director of Preneed Trust Services

Cherie Tessier
Executive Assistant

Kim Young, CUBLP
Director of Credit Union Services

06/2017

ABOUT THIS REPORT

It is imperative that your association exemplify your values . . . hard work, meaningful results and fiscal responsibility. The purpose of this report is to provide interested parties with useful information concerning NYSFDA's operations and financial position for the fiscal year ending **December 31, 2016**. NYSFDA staff would be happy to respond to requests for explanation of any items.



NYSFDA BOARD OF DIRECTORS

2016/17 Officers

Walter J. Kent | *President*
Wesley "Andy" Powell, CFSP | *President-Elect*
Jeffrey A. Jennings, CFSP | *Secretary-Treasurer*
Douglas R. Brueggemann | *Immediate Past President*
Robert C. Enos | *Continuing Past President*

2016/17 Board Members

Scott B. Anthony, CFSP <i>Past President Director</i>	S. Scott Mason, CFSP <i>Past President Director</i>
Wayne C. Baxter <i>Past President Director</i>	Mark J. Nolan <i>FDSS At-Large Director</i>
William J. Butler <i>Region Director 9</i>	Brian A. Roberts, CFSP <i>Past President Director</i>
Nicholas A. Cannizzo, Jr. <i>Region Director 6</i>	John C. Sommese <i>Region Director 8</i>
Michael J. Cushman <i>Region Director 1</i>	Kevin R. Sullivan <i>Region Director 2</i>
Jana L. Haldenwang, CFSP <i>Region Director 4</i>	G. Robert Sweet <i>Tribute At-Large Director</i>
Martin D. Kasdan <i>PrePlan At-Large Director</i>	Gordon R. Terry, CFSP <i>Region Director 3</i>
John J. Kelly <i>Region Director 5</i>	William J. Villanova <i>Region Director 7</i>
Beatrice E. Lewanduski, CFSP <i>NFDA Policy Board Director (non-voting)</i>	

NEW YORK STATE FUNERAL DIRECTORS ASSOCIATION, INC. AND SUBSIDIARY

Consolidated Statements of Financial Position December 31, 2016 and 2015

ASSETS	2016	2015
CURRENT ASSETS:		
Cash and cash equivalents	\$ 1,031,087	\$ 1,275,338
Restricted cash	144,500	144,500
Investments	3,341,262	2,737,371
Accounts receivable	467,479	460,798
Accrued interest receivable	23,090	15,816
Prepaid income taxes	11,934	1,200
Prepaid expenses	117,672	91,913
Total current assets	5,137,024	4,726,936
PROPERTY AND EQUIPMENT, net	4,876,814	5,320,125
	\$ 10,013,838	\$ 10,047,061
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 147,421	\$ 109,574
Accounts payable	46,417	37,889
Accrued expenses	205,737	202,369
Deferred membership dues and revenue	41,616	33,936
Due to affiliated organization	38,966	44,956
Current portion of deferred income taxes	209,037	239,397
Total current liabilities	689,194	668,121
LONG-TERM DEBT, net of current portion	1,975,326	2,130,772
DEFERRED INCOME TAXES, net of current portion	487,754	558,594
Total liabilities	3,152,274	3,357,487
NET ASSETS - UNRESTRICTED		
Net assets - unrestricted	6,717,064	6,545,074
Net assets - unrestricted, designated by Board	144,500	144,500
Total net assets	6,861,564	6,689,574
	\$ 10,013,838	\$ 10,047,061

NEW YORK STATE FUNERAL DIRECTORS ASSOCIATION, INC. AND SUBSIDIARY

Consolidated Statements of Activities December 31, 2016 and 2015

REVENUE:	2016	2015
PrePlan management service fees	\$ 5,400,832	\$ 5,223,174
Membership dues	282,644	293,304
Convention	230,950	247,778
Seminars	89,079	56,722
Management fees	75,000	75,000
Select Pay fees	47,052	65,595
Advertising	33,433	33,100
Total revenue	<u>6,158,990</u>	<u>5,994,673</u>
EXPENSES:		
Personnel expenses	2,822,851	2,752,141
Administrative expenses	902,479	803,882
Program expenses	666,906	569,405
Depreciation	480,047	501,049
PrePlan expenses	436,457	396,734
Occupancy expenses	288,632	326,479
Montana expenses	53,897	60,656
Total expenses	<u>5,651,269</u>	<u>5,410,346</u>
CHANGE IN NET ASSETS BEFORE OTHER INCOME (EXPENSE)		
	<u>507,721</u>	<u>584,327</u>
OTHER INCOME (EXPENSE):		
Miscellaneous income	24,431	19,352
Loss on sale of assets	(26,629)	-
Interest income	54,272	39,637
Realized gain (loss) on sale of investments	61,273	(8,443)
Total other income (expense), net	<u>113,347</u>	<u>50,546</u>
CHANGE IN NET ASSETS BEFORE INCOME TAXES		
	<u>621,068</u>	<u>634,873</u>
INCOME TAXES:		
Current	589,615	557,322
Deferred	(101,200)	(81,006)
Total income taxes	<u>488,415</u>	<u>476,316</u>
CHANGE IN NET ASSETS		
	<u>132,653</u>	<u>158,557</u>
NET ASSETS - beginning of year		
	<u>6,689,574</u>	<u>6,554,919</u>
OTHER COMPREHENSIVE INCOME (GAIN) LOSS		
	<u>39,337</u>	<u>(23,902)</u>
NET ASSETS - end of year		
	<u>6,861,564</u>	<u>\$ 6,689,574</u>



2016/17 BOARD OF DIRECTORS

Eugene M. Guarino
Chair

Donald A. Edmunds

Ayris B. Granby, CFSP

Jeffrey A. Jennings, CFSP

Mark J. Nolan

David A. Parente

Wesley "Andy" Powell, CFSP



2016/17 TRUSTEES

Martin D. Kasdan
Chair

Charles A. Castiglia, CFSP

Kenneth G. Giek

David A. Parente

David L. Perotto

NEW YORK STATE PREPLAN FUNERAL TRUST

Statements of Net Assets December 31, 2016 and 2015

ASSETS	2016	2015
Cash and cash equivalents	\$ 2,827,281	\$ 7,004,904
Certificates of deposit	706,475,075	683,298,173
Accrued interest	4,037,603	3,372,771
	<u>\$ 713,339,959</u>	<u>\$ 693,675,848</u>
LIABILITIES		
Accrued administrative fees	\$ 460,221	\$ 447,110
NET ASSETS - PARTICIPANTS' ACCOUNTS	<u>\$ 712,879,738</u>	<u>\$ 693,228,738</u>

Statements of Activities December 31, 2016 and 2015

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	2016	2015
Deposits to participants' accounts	\$ 124,098,822	\$ 122,258,795
Interest earned on investments	14,112,049	13,280,214
Total additions	<u>138,210,871</u>	<u>135,539,009</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Withdrawals from participants' accounts	113,188,956	115,596,031
Allowable administrative expenses	5,285,057	5,109,703
Investment custodial and advisory fees	85,858	83,874
Total deductions	<u>118,559,871</u>	<u>120,789,608</u>
CHANGE IN NET ASSETS - PARTICIPANTS' ACCOUNTS	19,651,000	14,749,401
NET ASSETS - PARTICIPANTS' ACCOUNTS - beginning of year	<u>693,228,738</u>	<u>678,479,337</u>
NET ASSETS - PARTICIPANTS' ACCOUNTS - end of year	<u>\$ 712,879,738</u>	<u>\$ 693,228,738</u>



2016/17 BOARD OF DIRECTORS

Eugene M. Guarino
Chair

Walter J. Kent
Vice Chair

Warren H. Riles, CFSP
Secretary/Treasurer

Kenneth G. Giek

Lester R. Grummons, CFSP

Frank Kerbein

David A. Parente

2016/17 SUPERVISORY COMMITTEE

Michael J. Cushman
Chair

Patricia A. Knight Scholl

Peter J. Rose

Chris Shepardson

Joseph J. Turcotte

DIRECTORS CHOICE CREDIT UNION

Statement of Financial Condition December 31, 2016 and 2015

ASSETS:	2016	2015
Consumer loans	\$1,525,212.20	\$1,292,500.36
Business loans	5,111,968.46	4,312,207.37
Allowance for loan losses	14,389.50*	(7,251.58)
Cash & cash equivalents	635,400.72	260,205.80
Investments	982,198.29	1,232,512.66
NCUA share insurance fund	57,644.33	53,265.66
Capital shares—Alloya Corp. FCU	3,350.00	3,350.00
Other assets	1,245.00	7,735.00
Total assets	8,331,408.50	7,154,525.27
 LIABILITIES:		
DC chargebacks in process	0.00	0.00
Backup withholding	205.27	204.62
Batch insurance	44.31	83.37
Total liabilities	249.58	266.51
 EQUITY:		
Regular shares	666,203.48	629,801.10
Club accounts	47,265.89	104,171.06
Share drafts	279,037.63	287,808.10
Money market shares	1,055,691.57	977,296.62
Share certificates	2,656,651.03	2,639,505.20
IRA certificates	554,390.94	521,977.11
Non-member certificates	1,805,527.15	814,692.19
Regular reserves	32,325.67	32,325.67
Undivided earnings	1,234,065.56	1,146,681.71
Total equity	8,331,158.92	7,154,258.76
 Total liabilities & equity	<u>\$8,331,408.50</u>	<u>\$7,154,525.27</u>

*Recovered \$1,231 for previously charged off loans.

DIRECTORS CHOICE CREDIT UNION

Statement of Income December 31, 2016 and 2015

OPERATING INCOME	2016	2015
Interest on loans	\$246,555.58	\$ 214,601.60
Income from investments	14,954.75	15,511.70
Miscellaneous income	3,206.72	3,724.98
Total operating income	264,717.05	233,838.28
OPERATING EXPENSES	2016	2015
Compensation & benefits	89,079.96	86,359.20
Advertising & promotion	37,730.68	70,585.08
Travel	6,065.63	4,227.29
Dues & subscriptions	4,701.67	3,896.76
Office occupancy & operations	33,111.08	30,877.58
Banking charges-administrative	13,901.26	14,544.30
Miscellaneous expense	318.72	94.04
Tech maintenance/system support	24,491.75	24,678.82
Loan servicing	1,225.20	1,163.35
Regulator supervision/examination	10,809.67	12,901.26
Professional services	6,107.15	1,215.00
Provision for loan loss	22,000.00	1,500.00
Governance	2,210.84	1,073.30
Corporate stabilization fund	0.00	0.00
Total operating expenses	251,753.61	253,115.98
Income (loss) from operations	12,963.44	(19,277.70)
Non-operating income	121,479.96	163,471.57
Income before dividends	134,443.40	144,193.87
Dividend expense	(47,059.55)	(33,910.61)
Net income	\$87,383.85	\$ 110,283.26



2016/17 BOARD OF DIRECTORS

John J. Kelly
Chair

Patricia A. Knight Scholl
Secretary/Treasurer

Terry Comeau

Timothy P. Doyle, CFSP

Rev. John Fraser

Beth Mahar

Emily Nieman

Michael O'Connor

Peter J. Rose

JoAnne Sullivan

G. Robert Sweet

William Wirene

NEW YORK STATE TRIBUTE FOUNDATION, INC.

Statement of Financial Position

December 31, 2016 (with comparative totals for 2015)

ASSETS	2016	2015
CURRENT ASSETS:		
Cash and cash equivalents	\$ 288,744	\$ 313,703
Investments	712,393	586,001
Other receivables	9,757	7,865
Total current assets	1,010,894	907,569
	\$ 1,010,894	\$ 907,569
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable	\$ 716	\$ 2,438
Total current liabilities	716	2,438
NET ASSETS:		
Unrestricted	977,605	872,871
Temporarily restricted	32,573	32,260
Total net assets	1,010,178	905,131
	\$ 1,010,894	\$ 907,569

NEW YORK STATE TRIBUTE FOUNDATION, INC.

Statement of Activities

For the Year Then Ended December 31, 2016

(with comparative totals for 2015)

	2016		2015	
	Unrestricted	Temporarily Restricted	Total	Total
REVENUE AND SUPPORT				
Contributions	\$ 194,474	\$ 1,800	\$ 196,274	\$ 193,460
Special events	40,80	-	40,809	35,230
Realized gain on investments	-	-	-	19,835
Unrealized gain (loss) on investments	26,392	-	26,392	(23,504)
Interest	5,092	13	5,105	5,237
Sale of publications	3,113	-	3,113	5,489
Other income	792	-	792	4,428
Net assets released from restrictions	1,500	(1,500)	-	-
Total revenue and support	272,172	313	272,485	240,175
EXPENSES				
Program expenses:				
Clergy hospice seminar	-	-	-	154,136
General program expenses	56,250	-	56,250	56,250
Grants and gifts	30,000	-	30,000	27,550
Disaster relief	9,603	-	9,603	13,429
Publications	6,452	-	6,452	13,363
Total program expenses	102,305	-	102,305	264,728
Fundraising expenses	31,229	-	31,229	27,477
General and administrative expenses:				
Management fees	11,364	-	11,364	11,364
Professional fees	10,067	-	10,067	10,352
Other	7,178	-	7,178	3,892
Postage	3,409	-	3,409	3,409
Sponsor recognition	1,684	-	1,684	350
Office supplies	202	-	202	55
Total general and administrative expenses	33,904	-	33,904	29,422
Total expenses	167,438	-	167,438	321,627
CHANGE IN NET ASSETS	104,734	313	105,047	(81,452)
NET ASSETS - beginning of year	872,871	32,260	905,131	986,583
NET ASSETS - end of year	\$ 977,605	\$ 32,573	\$ 1,010,178	\$ 905,131



2016/17 AT-A-GLANCE

Members like you help to create the future for NYSFDA through developing policy, member and public services and the governance of our organization. Thank you!

Ad Hoc Committee

Wesley N. Bonczyk
George R. Camp
Kelly Copp
Sharon B. D'Ambrosio
John S. Dengler
Timothy P. Doyle, CFSP
Nicholas Farenga
Kenneth G. Giek
Chad W. Green
Jana L. Haldenwang, CFSP
Shawnte Harvell, CFSP
Vincent D. Iocovozzi
Sabrina Joynes, CFSP
Donald E. Kaled, Jr., CFSP
John J. Kelly
Mary J. King
Charlie J. King
Beatrice E. Lewanduski, CFSP
Francis "Joe" Martin, Jr.
Matthew Miller
Andrew Novak
Bradley P. Perkins
David L. Perotto
Heather A. Rauch
Peter J. Rose
Patricia A. Knight Scholl
Richard J. Sullivan
Douglas R. Wilson

Administrative Review Committee

Douglas R. Brueggemann
Robert C. Enos
Jeffrey A. Jennings, CFSP
Walter J. Kent
Wesley "Andy" Powell, CFSP

Audit Committee

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Eugene M. Guarino
Carol A. Hausmann, CPA
Jeffrey A. Jennings, CFSP
Thomas L. Kearns
S. Scott Mason, CFSP
Ex-Officio Member
Walter J. Kent
Wesley "Andy" Powell, CFSP

Bridge Commission

Kendra M. Harris Constant
Nicholas Farenga
Martin J. "Marty" Hughes
Sabrina Joynes, CFSP
Tyler E. Kent
Mary J. King
Michelle Ironside Kinville
Nicole M. LaRue
Tyler Zygmunt Murtie
Julia O'Brien
Heather A. Rauch
Peter J. Rose

Budget & Finance Committee

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Donald A. Edmunds
Robert C. Enos
Eugene M. Guarino
Mark J. Nolan
David A. Parente
David L. Perotto

William J. Villanova
Norman L. Waterman, CFSP

Ex-Officio Members
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Wesley "Andy" Powell, CFSP

Ethics Committee

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Rev. Lamont S. Granby
John J. Kelly
Matthew Miller
Patricia A. Knight Scholl
Gordon R. Terry, CFSP

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Wayne C. Baxter
Frank A. Cagnina, Jr.
Timothy P. Doyle, CFSP
Robert C. Enos
Joan Kuhn Terry, CFSP
S. Scott Mason, CFSP
Mark J. Nolan
Patricia A. Knight Scholl
John C. Sommese
Douglas R. Wilson

Ex-Officio Members
Walter J. Kent
Wesley "Andy" Powell, CFSP

Continuing Education & Convention Education Task Force

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Wesley N. Bonczyk

Douglas R. Brueggemann

Sharon B. D'Ambrosio

John G. Flynn

Chad W. Green

Jana L. Haldenwang, CFSP

Martin J. "Marty" Hughes

Steven L. Johnson

Mary J. King

Joan Kuhn Terry, CFSP

Nicole M. LaRue

Tiffany J. Morley

Julia O'Brien

Heather A. Rauch

John Roefaro

Delvena P. Rogers

Kevin R. Sullivan

Ex-Officio Members

Walter J. Kent

Wesley "Andy" Powell, CFSP

Disaster Committee

Douglas R. Brueggemann, Chair

Vincent D. Iocovozzi

Ed Mockler

Joseph R. Noll

Mark T. Phillips

Family Assistance Commission

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Margaret A. Coyle

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Robert C. Enos

Leslie A. Francisco, CFSP

Kenneth P. Grosser

Vincent D. Iocovozzi

Charles Lecesse

Randy W. McIntire

Christopher M. Milano

Ed Mockler

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Stephenie Nowak-Bernius

Susan J. O'Connor

Mark T. Phillips

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Warren H. Riles, CFSP

Norman L. Waterman, CFSP

Douglas R. Wilson

Government Affairs Committee

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Douglas R. Brueggemann

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Timothy P. Doyle, CFSP

Donald A. Edmunds

Robert C. Enos

Lester R. Grummons, CFSP

Stephen P. Hans

Michael T. Harris

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Martin D. Kasdan

John J. Kelly

Francis "Joe" Martin, Jr.

S. Scott Mason, CFSP

Douglas R. Mathie

Francis "Dan" Moloney, Jr.

Mark J. Nolan

Stanley D. Savicki, CFSP

Patricia A. Knight Scholl

John C. Sommese

Gordon R. Terry, CFSP

William J. Villanova

George H. Weldon, Jr.

Ex-Officio Members

Walter J. Kent

Wesley "Andy" Powell, CFSP

Nominations Committee

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William J. Butler

Nicholas A. Cannizzo, Jr.

Michael J. Cushman

Jana L. Haldenwang, CFSP

John J. Kelly

John C. Sommese

Kevin R. Sullivan

Gordon R. Terry, CFSP

Select Committee on Formulation & Implementation of NYS EDRS

Martin D. Kasdan, Chair

Timothy J. Copeland

Matthew J. Fiorillo, CFSP

Chad W. Green

Frederick W. Hamp

Stephen P. Hans

Martin J. "Marty" Hughes

Donald E. Kalec, Jr., CFSP

David A. Parente

David L. Perotto

Wesley "Andy" Powell, CFSP

Delvena P. Rogers

Christopher Shepardson

Douglas R. Wilson

Ex-Officio Members

Walter J. Kent

Wesley "Andy" Powell, CFSP

Task Force on Reforming Funeral Service Education 2016–2017

Wesley "Andy" Powell, CFSP, Chair

Douglas R. Brueggemann

Timothy P. Doyle, CFSP

Salvatore A. Farenga, Jr.

Paul E. Foster

Rev. John Fraser

Kenneth G. Giek

Stephen P. Hans

Tyler E. Kent

Francis "Joe" Martin, Jr.

Gordon R. Terry, CFSP

William J. Villanova

Ex-Officio Members

Walter J. Kent

Wesley "Andy" Powell, CFSP

2016/17 Tribute Scholarship Committee

Timothy P. Doyle, CFSP

Peter J. Rose

Patricia A. Knight Scholl

Joanne P. Sullivan

EDUCATION

During the past year, NYSFDA has offered a broad range of programming. Continuing education credit was delivered via webinars, individual seminars at local associations, statewide training programs and the NYSFDA Convention during the period August 2016 – July 2017.

- Funeral Director Recruitment and Retention and The Future of Funeral Service | 2 CEUs
- Social Media and Digital Footprints for Funeral Directors | 2 CEUs
- Understanding Nonverbal Communication | 2 CEUs
- Learning to Interpret Your Personal Grief Journey | 1 CEU
- Cremation...Yesterday, Today and Tomorrow | 1 CEU
- Community Healing After a Suicide Loss | 1 CEU
- Building a Sales Funnel Online | 1 CEU
- NYS EDRS Update | 1.5 CEUs
- Got Ethics? I've Been Dying to Tell You | 2 CEUs
- Mass Fatality and Security for Funeral Service | 2 CEUs
- Business Succession and Estate Planning | 2 CEUs
- Topics in Funeral Service Law | 2 CEUs
- Facial Restoration, Soft Tissue Repair and Techniques | 2 CEUs
- Best Practices and Strategy: LinkedIn 101 | 2 CEUs
- 2016 OSHA Training | 2 CEUs
- Power of Attorney Webinar | 1 CEU
- Food & Beverage Law | 1 CEU
- Social Security Survivor Benefits | 1 CEU
- Preneed Funeral Insurance | 1 CEU
- Build a Better Business: Re-Engineering Your Technology | 1 CEU
- Resolving Consumer Complaints | 1 CEU
- 2017 Regional Meetings: Unshackling the Regulatory Chains | 2 CEUs
- Serving Veterans | 1 CEU
- Build a Better Business: Hiring, Firing and in Between | 1 CEU
- 2017 Certified Celebrant Training | 8 CEUs



Providing services that help funeral firms and individual funeral directors succeed is key to a successful NYSFDA. Together, the organization, its leaders and members have built important professional and business services that are second to none.