

# Wednesday, December 5, 2018

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12/5 7:00am-6:00pm

## Registration Open

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12/5 8:00am-12:00pm

## 101. Fundamentals of Construction Accounting and Auditing

**James Miller** - Director, Marcum LLP

This workshop is not available as part of the Online or Flex Pass registration options. This session will provide an understanding of fundamental concepts of construction accounting and auditing. Participants will:

1. Learn basics on construction accounting, including understanding users of financial statements
2. Understand what makes construction contractor

**Russ Rigler** - Manager, CliftonLarsonAllen LLP

financial statements unique  
3. Understand impact of Topic 606 on accounting and auditing for construction contractors  
4. Learn risks associated with auditing construction contractors, and applying risks to audit plan and procedures.

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12/5 9:00am-12:00pm

## 102. Real Estate Partnership Tax

**Howard Abrams** - Professor, Harvard Law School

This workshop is not available as part of the Online or Flex Pass registration options. We will cover sections 704, 752 and related topics. If new guidance has been issued, that will be covered as well.

Learning Objectives:

- (1) Understand economic effects
  - (2) Master 704(c) recovery methods
  - (3) Learn how to compute and recompute debt allocations
  - (4) Partnership Update
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12/5 1:00pm-4:00pm

## 103. Real Estate - Valuation Approaches, Property Types and Trends

**Andrew Alperstein** - Partner, PwC

**Brett Johnson** - Managing Director, PricewaterhouseCoopers

This workshop is not available as part of the Online or Flex Pass registration options. Valuation continues to be a focus of regulators. Further, capital from many sources continues to flow to core as well as special use / alternative property types. This session will focus on general real estate valuation concepts and methodologies, market pricing and dynamics, and a discussion of how these concepts apply to special use / alternative real estate. Learning Objectives:

**Brett Matzek** - Principal, EY

1. Develop an understanding of valuation concepts related to real estate touching on general concepts and methodologies and application in the valuation of standard and non-standard property types.
  2. Develop an understand of capital sources and pricing dynamics
  3. Develop an understanding for the application of these methodologies in valuation for tax and financial reporting
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12/5 1:00pm-5:00pm

## 104. Construction Tax

**Barry Fischman** - Partner, Marcum LLP

This workshop is not available as part of the Online or Flex Pass registration options. This session will focus on the impact of the Tax Cut and Jobs Act on entity selection for income tax purposes. Discussion overview of the changes to pass-through entities and C-Corporations as well as an analysis of both tax and non-tax advantages/disadvantages of entity choice. Learning

**Dee Estep** - Tax Manager, CLA

Objectives include:

1. Providing an overview of the TCJA legislative changes to the income taxation of pass-through entities and C-Corporations.
  2. Reviewing entity selection criteria post TCJA.
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12/5 5:00pm-6:00pm

## Reception

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# Thursday, December 6, 2018

12/6 7:00am-6:00pm

## Registration Open

12/6 7:00am-8:00am

## Continental Breakfast & Exhibits

12/6 8:00am-8:10am

## Welcome Remarks

12/6 8:10am-9:00am

### 1. Construction of the Raiders Stadium

**Michael Bolen** - *Chairman & Chief Executive Officer, McCarthy Building Companies*

This 50-minute overview will provide insights into the pursuit, planning and construction of the \$1.4B, 65,000-seat Las Vegas Stadium. As the new home of the recently relocated NFL Raiders franchise and the UNLV Runnin' Rebels, this project is considered by many to be the future of sports stadiums. Objectives:  
Take a journey down the local and political path the community took to come together in order to entice,

approve, and lay the groundwork legislatively and financially for this new icon in Las Vegas. Learn about the economic impacts a project of this magnitude has on Las Vegas and the wide range of added benefits a unique building like this brings to the Entertainment Capital of the World.

12/6 9:05am-10:20am

### 2. Tax and Legislative Update

**Matthew Turkstra** - *Director, Tax and Fiscal Affairs, Associated General Contractors of America*

This session will provide an inside look at Washington, DC and what the spending decisions, tax reform, and infrastructure proposals mean to companies competing to be profitable in the industry. This sessions will help you to:  
1. Recognize the tangible opportunities policy makers have to impact your bottom line

2. Recommend appropriate strategies based on possible public policy outcomes  
3. Gain realistic knowledge of complexity of policy decision making

12/6 9:05am-10:20am

### 3. Emerging Trends in Real Estate

**Mitchell Roschelle** - *Partner & NY Metro Business Development Leader, PwC*

This session is an outlook for the Real Estate industry and markets looking at 2019 and beyond. The discussion will include a retrospective on the past several economic cycles and the lessons learned along the way. Learning

Objective: Gain timely relevant industry feedback intended to enable AICPA members to better serve clients and support organizations.

12/6 10:20am - 10:50am

12/6 10:50am-12:05pm

### 4. Revenue Recognition - What did we learn from Public Companies?

**Erin Roberts** - *Partner, Americas E&C Leader, EY*

Calendar year end public companies adopted the new revenue recognition standard, ASC 606: Revenue from Contracts with Customers, in the first quarter of 2018. Hear from the Global Leader of the Engineering and Construction industry for EY what impacts were felt by public companies upon adoption, including changes in revenue recognition methods and policies, classification of contract assets and liabilities, impact on tax accounts and

new disclosures. Learning Objectives:  
1. To identify key changes in revenue recognition that will be required upon adoption of the new revenue recognition standard, as disclosed by those who have already adopted the standard.  
2. To identify new methods of classification of contract relate

12/6 10:50am-12:05pm

## 5. CFO Panel

**Matthew Jordan** - *EVP - CFO and Treasurer, The RMR Group*  
**Matthew Brenner** - *Chief Financial Officer, Loews Hotels & Co*

**Tana Zaffino** - *VP, Financial Operations, Lifestyle Communities*

This session will be a Q & A on:

1. How to be an effective CFO in the Real Estate Industry
2. Responsibilities and necessary characteristics of a Real

Estate industry CFO

3. We will also identify key areas of focus and risks

12/6 12:05pm-1:05pm

## Lunch

12/6 1:05pm-2:20pm

## 6. Audit Readiness: The CPA Side

**Carl Oliveri** - *Partner In Charge of Construction Practice, Grassi & Co*

**Steve Mannhaupt** - *Partner, Grassi & Co., CPA's, P.C.*

The session will focus on what audit procedures you can perform during the interim period. And how you link those procedures into your year-end field work for the engagement.

1. Identify what audit tasks can be pulled out of busy

season and done now.

2. Utilize rollforwards in high risk areas
3. Learn how to link the interim procedures to your fieldwork.

12/6 1:05pm-2:20pm

## 7. Analysis of WIP Schedules Focusing on Risk Areas

**Emilio Alvarez** - *Managing Partner, EF Alvarez & Co, PA*

**Julian Xavier** - *Principal, CliftonLarsonAllen LLP*

This session will focus on how to perform an analysis of WIP schedules, review of contract risk assessment, highlight real life examples of WIP schedule issues encountered.

- 1) Understand how to analyze WIP schedule and identify

riskier projects

- 2) Review and discuss real life examples of WIP presentation issues and impact to financial statements

12/6 1:05pm-2:20pm

## 8. TCJA: The Myth of the Rise of C-Corp

**Barry Fischman** - *Partner, Marcum LLP*

This session will focus on the impact of the Tax Cut and Jobs Act on entity selection for income tax purposes. Discussion overview of the changes to pass-through entities and C-Corporations as well as an analysis of both tax and non-tax advantages/disadvantages of entity choice. Learning Objectives:

1. Provide an overview of the TCJA legislative changes to the income taxation of pass-through entities and C-Corporations.
2. Review entity selection criteria post TCJA.

12/6 1:05pm-2:20pm

## 9. Cybersecurity

**Glenn Siriano** - *Principal, KPMG LLP*

This session will provide the audience with an update of current developments in Cyber security and what leading organizations are doing to reduce the risk associated with the ever changing threat landscape. Learning Objectives include:

1. Update the audience on the current cyber threat

landscape

2. Discuss leading practices for reducing cyber risk
3. Provide an understanding of how boards and audit committees are addressing cyber risk

12/6 1:05pm-2:20pm

## 10. Accounting Update (Repeated in Session 47)

**Joe DiLeo** - *Managing Director, Deloitte*

This session will provide an update on recent accounting guidance. Learning objectives include discussion around updates to leases, revenue, and other recent accounting

pronouncements.

12/6 1:05pm-2:20pm

## 11. Choice of Entity After the TCJA of 2017

**Howard Abrams** - *Professor, Harvard Law School*

C Corporation, S Corporation or Partnership (including LLCs): the choices remain but the analysis is vastly different. In this session, we will look at what has changed and how it affects choice of entity decision. Learning Objectives:

(1) Appreciate the significance of rate reductions including

section 199A.

(2) Understand the importance and limitations of the expansion of bonus depreciation.

(3) As interest rates rise, the importance of deferral increases. Learn where deferral opportunities exist.

12/6 2:30pm-3:45pm

## 12. Construction Basics, Bidding, Documenting Claims, & Getting Paid

**Joe Caldarera** - *President / CEO, J. Caldarera & Company, Inc.*

This session will provide a window into the basics of a construction project and will move into the importance of a good bid, contemporaneous documentation after award and a methodology for getting paid in the event of project delays or other unforeseen circumstances giving rise to a claim. The learning objective of this seminar is to facilitate an understanding of the basics of a construction project

from understanding the duties of the parties, the methods of establishing the values by which a contractor is paid, and the tools provided for in the Contract Documents by which a methodology for presenting claims in the event unforeseen circumstances and delays are encountered.

12/6 2:30pm-3:45pm

## 13. Benchmarking and Analytical Procedures

**James Miller** - *Director, Marcum LLP*

This session will provide valuable benchmarking tools and analysis as well as key analytical procedures used to analyze a contractor's financial statements and financial position. Learning Objectives:

1. Understanding construction contractor's financial

statements

2. Being able to identify any issues through analytical review procedures.

12/6 2:30pm-3:45pm

## 14. Tax Accounting Methods + Form 3115 + Under 25 Million (Repeated in Session 56)

**Eric Wallace** - *Eric P. Wallace, LLC*

Tax Accounting Methods and their related Method Changes are always Key Issues for the IRS. Proper tax accounting methods and continuing IRS changes to their method change procedures are at the front and center of all IRS audits. Tax accounting methods and changes have certainly had heightened awareness and importance to tax practitioners over the past few years. The IRS continues to focus its audit eyes on whether taxpayers are employing the proper tax accounting methods and has adopted the required tax accounting methods where dictated. Beyond required method changes, tax practitioners should also adapt client tax methods to the ones that provide the best possible deferrals. All industries have to comply with tax method change basics, i.e. the rules and procedures. Construction is an industry that has very specialized tax method alternatives that are confusing and prone to mistakes in their employment. 2018 a big watershed year due to the \$25M and under new tax law. Contractors under that threshold can employ cash or the CCM. The keys are

how to analyze what method(s) would be best and how to make that transition from the current regular and long-term accounting methods employed. Understanding method changes takes knowledge of what is allowed and permitted compared to what is not, methodology to accomplish such, in addition to knowing those tax methods that provide the greatest potential tax deferrals. Learning Objectives:

(1) identify what changes and when method changes require advance consent (non-automatic) vs. automatic IRS Form 3115 filings,

(2) obtain the latest update on the latest IRS procedures on method changes,

(3) learn how to determine the best possible methods to consider for contractor types,

(4) decipher the latest rules on how to make the new \$25M and under tax law change to either cash or non-PCM (CCM or other).

12/6 2:30pm-3:45pm

## 15. Reconciling Technology Use to Cost

**Jackie Buck** - VP of Finance and Administration , Harper Construction Company Inc.

This panel discussion will examine the way in which construction companies are making IT investment decisions today, monitoring IT spending, and setting expectations relative to ROI. Learning Objective: explore the changes in the IT landscape, how IT staffing has changed, and how today's contractors are having to make difficult

**Christian Burger** - President, Burger Consulting Group  
**Carl Franseen** - CFO, UIG

decisions regarding IT investment. It is no longer sufficient to simply have a single benchmark against revenue or overhead cost. Contractors need more dynamics methods for measuring investment, return and performance.

12/6 2:30pm-3:45pm

## 16. Lease Accounting 101

**Justin Frenzel** - Senior Manager, PwC

This session will be a general accounting discussion for the new leases standard

12/6 2:30pm-3:45pm

## 17. Section 199A - Understanding the New Business Income Deduction

**Matthew Arndt** - Director, PwC

This presentation will cover the new section 199A business income deduction and its potential applicability for your business. You will learn about:

1. The requirements that must be met in order to qualify for the new section 199A business income deduction.

2. The technical uncertainties that must be navigated in order to obtain the new section 199A business income deduction

12/6 3:45pm-4:15pm

## Networking & Exhibits Break

12/6 4:15pm-5:05pm

## 18. The New Revenue Recognition Standard: Practical Implementation Panel (Repeated in Session 37)

**Erin Roberts** - Partner, Americas E&C Leader, EY

Hear directly from Engineering & Construction CFO's and Controllers about the process they have followed in evaluating the effects of the new revenue recognition standard, and how they have worked with their auditors to ensure a smooth transition. Learning Objectives:

1. To understand key elements of an effective

**Timothy Michael Love** - SVP & Corp Controller, MasTec Inc.

implementation approach for the new revenue recognition standard

2. To understand what requirements auditors have established to audit the implementation of the new standard

12/6 4:15pm-5:05pm

## 19. Maximizing the new 20% Qualified Business Income Deduction (Repeated in Session 51)

**Cord Armstrong** - Tax Director, CBIZ MHM, LLC

The focus of this presentation is how owners of eligible businesses can take full advantage of the new 20 percent Qualified Business Income (QBI) deduction. This new section of the code, 199A, was created under what is known as the Tax Cuts and Jobs Act (TCJA) passed on December 15, 2017 and applies to taxpayers for the 2018 year. This new 20 percent deduction is unprecedented and since many construction firms operate under some form of pass-through structure this deduction will benefit many in the industry. However, this new deduction is highly complicated and taxpayers will need to know how to

navigate through the various phase outs and limitations known as "safeguards" that Congress laden this new code section with.

1. Understand which type of businesses and what types of income qualify for the deduction
2. Understand the various limitations and phase outs that could limit the deduction
3. Learn what strategies are available that can be used to potentially maximize the deduction

12/6 4:15pm-5:05pm

## 20. Real Estate Capital Markets Update

**Mike Easter** - Senior Vice President, Colliers International

Learners can expect to leave this session with increased awareness of real estate capital market updates and trends.

12/6 4:15pm-5:05pm

## 21. Definition of a Business

**Logan Redlin** - Senior Manager, PwC

After this session you will understand the changes in the definition of a business and implications for real estate companies. We will:

1. Discuss the updated guidance and specific impacts and considerations for the real estate industry with regards to

the change of the definition of a business.

2. Discuss various examples and case studies that highlight the changes and application of the guidance.

12/6 4:15pm-5:05pm

## 22. Impact of TCJA Interest Expense Limitation Rules on Real Estate

**Andrea Whiteway** - Principal, Ernst & Young LLP

This session will discuss the recently enacted Interest Expense Limitation rules as part of the Tax Cuts and Jobs Act. We will discuss how these rules apply in the partnership context and delve into the decision points to consider when engaged in a real property trade or business. Learning Objectives:

1. Determine whether entity is subject to interest expenses limitation rules
2. Analyze whether to elect real property trade or business treatment

12/6 5:15pm-6:05pm

## 23. ESOPs: An Objective Overview for the Construction Industry

**Tony Ivener** - President, Ivener Management Group

This session will cover what a contractor needs to know when considering an ESOP as part of a succession/continuity and ownership transfer strategy. This session will provide an analysis from beginning to end so that there are no surprises, and will assist the contractor in knowing what questions to ask and how to analyze an ESOP alternative in a construction environment.

1. Learn what an ESOP is and how it works
2. Explore the myths, transaction structures, and tax

**William Gust** - Partner, Gentry Locke

- efficiencies of ESOPs as well as how to communicate to the bonding company
3. Review ESOPs for S and C corporations, ESOP trustees, ESOP valuation, and ESOP as an exit strategy, as well as what questions to ask
  4. Understand how to hold your advisors accountable and how to analyze a Phase 1 ESOP feasibility report

12/6 5:15pm-6:05pm

## 24. Audit Innovation: Ideas to Streamline and Enhance Audit Process

**Russ Rigler** - Manager, CliftonLarsonAllen LLP

In this session, presenters will discuss and review audit innovation ideas to help increase efficiency and overall timing of an audit of a contractor. The session will touch on use of technology, strategies around timing of audit procedures and best practices to audit coordination with the contractor client.

- 1) Understand strategies on how to use technology to

**Julian Xavier** - Principal, CliftonLarsonAllen LLP

- increase audit efficiency
- 2) Learn how to strategically perform audit procedures to maximize staffing capacity
  - 3) Learn about methods to efficiently coordinate audit process with the contractor client.

12/6 5:15pm-6:05pm

## 25. 10 SALT Tax Considerations Before Bidding In a New State

**Alan Clark** - Partner, Smith, Adcock and Company LLP

This session will focus on compliance with state and local laws is a challenge for contractors when entering a new state. This session will highlight some of the challenges and ways to meet those challenges

1. Attendee will learn some of the issues involved with

SALT compliance.

2. Attendee will learn how to find the resources for compliance with SALT challenges.

12/6 5:15pm-6:05pm

## 26. Implementing ASC 606 - Revenue Recognition

**Scott Leback** - Senior Manager, Moss Adams LLP

While you may have an understanding of the basic concepts of ASC 606, during this session we will discuss some of the implementation challenges of this new standard. Such as potential impacts to internal control process, additional required information needed for new disclosure requirements and potential impacts of the financial reporting process. Learning Objectives:

**Lisa Swartos** - Senior Manager, Moss Adams LLP

1. Identify areas of complexity that will require significant judgments upon adoption of ASC 606.
2. Outline areas of concern for changes in accounting policies and procedures and internal control changes needed to ensure compliance with ASC 606.

12/6 5:15pm-6:05pm

## 27. Tax Reform: Bonus Depreciation and Cost Recovery

**Nathan Clark** - Partner, Dixon Hughes Goodman LLP

This session will:

1. Cover the bonus depreciation, section 179, cost recovery, and other related topics impacted by tax reform.

2. You will understand how bonus depreciation and cost recovery were changed by the Tax Cuts and Jobs Act.

12/6 6:00pm-7:00pm

## Reception

# Friday, December 7, 2018

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12/7 6:30am-5:05pm

## Registration Open

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12/7 7:00am-7:50am

## SS1. The Tax Cuts and Jobs Act of 2017: Impact on Real Estate and Construction

**Bruce Johnson** - Partner, Capstan Tax Strategies

The Tax Cuts and Jobs Act (TCJA) was signed into law on December 22, 2017, marking the first comprehensive tax law reform since 1986. The TCJA brings new opportunities, as well as some challenges, to the commercial real estate and construction industries. This CPE will focus on several provisions of the Act that may further enhance the utility of a traditional cost segregation study and will explore applications of the TCJA in the construction industry.

Learning Objectives:

1. Understand how the TCJA may broaden the scope of a cost segregation study for owners of real estate through changes in Bonus Depreciation, Qualified Improvement

Property (QIP) and Section 179 Expensing

2. Explain the significance of the date 9/27/17 in determining bonus rates for new construction projects and acquisitions

3. Use a decision tree to determine whether property may be depreciated using MACRS class lives or must be depreciated under the Alternative Depreciation System (ADS)

4. Understand the implications of the Interest Deduction Limitation 5. Understand how construction companies may leverage the TCJA

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12/7 7:00am-8:00am

## Continental Breakfast & Exhibits

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12/7 7:00am-7:50am

## 201. Digital Marketing Strategies and Trends

**Michelle Class** - President, Marketing with Class LLC

CPA firms are normally operating at a slow pace when it comes to building and implementing successful digital marketing strategies. Join us to learn what is working in digital, where it's heading and how your firm can manage the process. We will discuss digital trends, such as micro-storytelling, influencer marketing and chat bots, build a framework for a digital marketing plan and address issues related to action planning that firm's face which hinders their results.

Attendees will walk away with:

1. A framework for digital strategy and how to evaluate their current initiatives,
  2. A clear understanding what Google wants,
  3. How to build pillar pages and topic clusters, and
  4. Essential tools for efficient management of digital initiatives.
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12/7 8:00am-8:10am

## Morning Remarks

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12/7 8:10am-9:00am

## 28. Current and Future Projects in Las Vegas

**Bill Arent** - Director, Economic and Urban Development Department, City of Las Vegas

**Barbra Coffee** - Director, Economic Development & Tourism, City of Henderson

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12/7 9:10am-10:00am

## 29. Surety

**Rick Ciullo** - COO, Hartford Bond

Surety can be challenging, maybe even mysterious. But it's a competitive advantage for those who develop and nurture this important business relationship. This session will highlight some of the challenges and tips to meet those challenges. Attendees will learn

1. Keys to developing and maintaining a supportive surety facility.
  2. This session will also explore ways in which CPA's can help their clients manage a successful surety relationship.
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12/7 9:10am-10:00am

### 30. Real Estate: Tax Legislative and Policy Outlook

**Ryan McCormick** - Senior Vice President & Counsel, The Real Estate Roundtable

Ryan McCormick will discuss the outlook for tax legislation and key tax regulations affecting U.S. real estate. The session will address how the recent election will likely influence tax policy in the months ahead, the prospects for changes to the Tax Cuts and Jobs Act, and other potential tax legislation. The session will also highlight critical regulatory questions still outstanding and the implications for real estate investment, as well as the advocacy efforts

of The Roundtable and real estate industry in Washington. Key topics: tax reform 2.0, technical corrections, section 199A, section 163(j), cost recovery, and Opportunity Zones. Learning Objectives: Understanding of recent development and implications for real estate ownership and investment; Understanding of potential changes to tax policy

12/7 10:00am-10:25am

### Networking & Exhibits Break

12/7 10:25am-11:40am

### 31. Legal Lessons for DBE Contractors to Consider

**Daniel Ingersoll** - Partner, Odin Feldman Pittleman

This session will cover Small Business Certifications - Pitfalls in MBE and DBE Certifications. You will learn:  
1. How to receive an MBE and/or DBE status certification

2. How to successfully sell your MBE/DBE business or transition it to the next generation of owner operators and still maintain MBE/DBE status,

12/7 10:25am-11:40am

### 32. Accounting and Auditing Panel

**Emilio Alvarez** - Managing Partner, EF Alvarez & Co, PA  
**Joseph Natarelli** - Office Managing Partner, Marcum LLP

A panel of experts will answer questions regarding the challenging accounting and auditing issues in construction and illustrate ways to apply solutions to your clients and

**Erin Roberts** - Partner, Americas E&C Leader, EY  
**Julian Xavier** - Principal, CliftonLarsonAllen LLP

businesses.

12/7 10:25am-11:40am

### 33. Construction Contractor Tax Planning - 2018 and Beyond

**James Lundy** - Partner, Marcum LLP

This session will provide interactive review and discussion related to Construction Contractor's tax planning opportunities, tricks and traps. Will include implementation of industry specific issues and application of new tax law and current legislation.

1. Participants will be updated on current tax planning issues for construction contractors.  
2. Participants will be able to inquire as to application and implementation of required rules and regulations.

12/7 10:25am-11:40am

### 34. The Future of Retail Real Estate

**John Caulfield** - Senior Vice President, Finance, Phillips Edison & Company

Hear from the financial executives from the largest retail REITS the major trends in retail real estate, including Omni Channel and Mixed Used Development. Retail real estate is

**Brian McGlynn** - Managing Partner, Investments, CIM Group  
**Michael Straneva** - Partner, EY

evolving and we examine the trends. Learn about:  
1. Update on changes to the economics of retail real estate  
2. GAAP implications of the changes in retail real estate.

12/7 10:25am-11:40am

### 35. Implementing the New Leases Accounting Standard - Challenges and Best Practices

**Robert Malinowski** - Executive Director, Ernst & Young

This session will highlight various considerations, challenges, and obstacles companies have faced in connection with implementing the new lease accounting standard and best practice observed in addressing these issues. Objectives:  
Describe technical and operational challenges associated

with implementing the new lease accounting standard. Describe best practices observed by companies in addressing issues related to the new lease accounting standard.

12/7 10:25am-11:40am

## 36. Tax 101 TRA 2017

**Mark Van Deusen** - *Principal, Deloitte Tax LLP*

This session will provide a general overview of the important provisions of the Tax Cut and Jobs Act. Learning Objectives:

1. Understand the significant provisions of the Tax Cut and Jobs Act
2. Understand the areas of uncertainty regarding the significant provisions of the Tax Cut and Jobs Act

12/7 11:40am-12:40pm

## Lunch

12/7 12:40pm-1:30pm

## 37. The New Revenue Recognition Standard: Practical Implementation Panel (Repeat of Session 18)

**Erin Roberts** - *Partner, Americas E&C Leader, EY*

Hear directly from Engineering & Construction CFO's and Controllers about the process they have followed in evaluating the effects of the new revenue recognition standard, and how they have worked with their auditors to ensure a smooth transition. Learning Objectives:

1. To understand key elements of an effective

**Timothy Michael Love** - *SVP & Corp Controller, MasTec Inc.*

implementation approach for the new revenue recognition standard

2. To understand what requirements auditors have established to audit the implementation of the new standard

12/7 12:40pm-1:30pm

## 38. Lease Accounting - FASB

**Mike Cheng** - *Senior Project Manager, FASB*

Calendar year end public companies will adopt the new leases standard, ASC 842: Leases, in the first quarter of 2019. Broadly, ASC 842 significantly the accounting for leases by lessees. This CPE will focus on the key aspects and requirements of ASC 842, specifically for lessees.

Learning Objectives:

1. To gain a broad understanding of the requirements of ASC 842, specifically for lessees
2. Insight into key implementation issues and recent standard-setting activities by the FASB

12/7 12:40pm-1:30pm

## 39. Tax Credits

**Tyler Hunt** - *Principal, CLA*

This session will provide a discussion regarding current status of R&D Credit considerations for construction contractors. Learning Objectives:  
Provide a deeper understanding of R&D tax credits.  
Discuss audit issues and considerations related to R&D tax

credits. Provide further insight and tools for contractors in capturing better documentation to support the R&D tax credits.

12/7 12:40pm-1:30pm

## 40. The Comeback of the Sale Leaseback

**Justin Frenzel** - *Senior Manager, PwC*

This session will be a general accounting discussion for sale leasebacks.

**Joyce Welch** - *Managing Director, Deloitte Tax LLP*

12/7 12:40pm-1:30pm

## 41. Impairment

**Allen Roth** - *Managing Member, Roth & Starbuckle Partners LLC*

During this session, attendees will be provided with an ASC 360 refresher and will undertake a discussion on the current state of the market including where we are

currently seeing impairments taken in the marketplace

12/7 12:40pm-1:30pm

## 42. Qualified Property Opportunity Zone Tax Issues

**Scott Grimm** - *Partner, ACM LLP*

This session will provide a discussion of opportunity zones, to include an overview of the new provision.

12/7 1:40pm-2:55pm

### 43. Succession Planning Case Study

**Tony Ivener** - *President, Ivener Management Group*

This Session is designed to provide the attendee with a comprehensive overview on various issues, initiatives and solutions that encompass Management Succession and Ownership Transfer. Essentially, we will explore a comprehensive approach that will teach the attendee ways to analyze techniques and suggest approaches to accomplish goals and objectives pertaining to your ownership transfer matters. The scope of the presentation will be the following: ? Overview and the obstacles to continuity planning ? Defining goals and objectives ? Developing a plan and making it work ? Valuation techniques for contractors ? Techniques and a case study

approach to ownership transfer and management succession. The course is designed to provide the attendee with a comprehensive overview on various issues, initiatives and solutions that encompass Management Succession and Ownership Transfer,. Essentially, we will explore a comprehensive approach that will teach the attendee ways to analyze prior planning, identify underutilized techniques and suggest alternative approaches to accomplish goals and objectives pertaining to your ownership transfer matters.

12/7 1:40pm-2:55pm

### 44. Indirect Costs and Equipment Allocations Strategies/Considerations

**Robert Biehl** - *Director of Construction Industry Services, GBQ Partners LLC*

This is a comprehensive session on indirect costs and equipment allocations and practical ways to account for these type of costs. Learning Objectives:  
1. The importance of planning, forecasting and budgeting your costs  
2. The different types of costs ? direct, indirect, equipment, selling and general and administrative ? and how to account for each type under GAAP and FAR  
3. How accurate estimating and job costing fit into the

construction circle  
4. The importance of knowing all your costs and developing meaningful indirect pools  
5. The importance of forecasting equipment costs to develop accurate estimating and costing  
6. The practical way to account for equipment fleets  
6. The nuts and bolts of shop costs, budgets and allocations

12/7 1:40pm-2:55pm

### 45. Tax Panel

**Cord Armstrong** - *Tax Director, CBIZ MHM, LLC*  
**James Lundy** - *Partner, Marcum LLP*

This session is an opportunity to interact with leaders in the construction tax arena. Attendees will gain:  
? A review of current trends and developments impacting the construction tax industry  
? Insights from a detailed discussion on tax topics

**Eric Wallace** - *Eric P. Wallace, LLC*

presented in earlier sessions  
? The opportunity to participate in Q&A on topics important to their company and/or practice

12/7 1:40pm-2:55pm

### 46. Blockchain Technology: Applications to Real Estate

**Blake Baxter** - *COO, HighVibe Network*

During this session, attendees will learn more about: Blockchain uses in Real Estate and Construction Blockchain as a technology with the ability to transform

industry  
The future of Blockchain

12/7 1:40pm-2:55pm

### 47. Accounting Update (Repeat of Session 10)

**Joe DiLeo** - *Managing Director, Deloitte*

This session will provide an update on recent accounting guidance. Learning objectives in include discussion around updates to leases, revenue, and other recent accounting

pronouncements.

12/7 1:40pm-2:55pm

## 48. Estate Planning for Real Estate from the Simple to the Sophisticated

**Nancy Henderson** - Partner, Henderson, Caverly & Pum LLP

Estate planning for investment real estate presents unique challenges and opportunities. This program will provide some practical tips for effective testamentary planning to achieve goals common to most real estate investors. The speaker will then move on to more complex strategies for tax minimization (including transfer, income and property taxes) in the context of real estate investments. Objectives:

How to balance income tax considerations with transfer tax planning strategies.  
How to deal with the unique psychology of real estate investors in estate planning. What estate planning strategies are best suited for real estate and which are to be avoided.

12/7 2:55pm-3:15pm

## Networking & Exhibits Break

12/7 3:15pm-4:05pm

## 49. Valuing a Construction Business -- How Much is it Worth?

**Tim Szniewajs** - Managing Director, D.A. Davidson

While theoretical, academic valuation methods provide some guidance, practical market-based experience offers a much greater perspective on the real valuations for privately-held businesses in the Engineering & Construction sector. This session will provide detailed insight from an experienced industry investment banker on how buyers and sellers value Engineering & Construction companies in practice. It will examine the impact of the various industry, market, and Company factors that drive valuation, as well

as provide in-depth observations on financial statement performance that are unique to the Engineering & Construction industry. Learning Objectives:

1. Insight on practical valuation methods utilized in Merger & Acquisition activity
2. Observations on financial statement interpretations which are unique to the Engineering & Construction sector and have valuation implications

12/7 3:15pm-4:05pm

## 50. Operational and Technology Steps to Prepare For New Standards

**Jack Callahan** - Partner, CohnReznick LLP

**Sarah Stegman** - Director - Construction Software Consulting, CohnReznick

Operational and Technology Steps to prepare for Revenue Recognition and Lease Accounting Implementation A practical how-to approach, based on lessons learned and learning, for these significant Accounting changes. Action steps to help assess impact and a checklist to apply a practical business approach to documentation and disclosure will be provided, as well as a demonstration of

**Rebecca McDonald** - Partner, CohnReznick

how to use existing technology with both implementations. Learning Objectives:

1. To provide attendees with practical solutions to assist with implementing the new Revenue Recognition standard
2. To provide attendees with tools to assist in the implementation of the new Lease Accounting Standards

12/7 3:15pm-4:05pm

## 51. Maximizing the new 20% Qualified Business Income Deduction (Repeat of Session 19)

**Cord Armstrong** - Tax Director, CBIZ MHM, LLC

The focus of this presentation is how owners of eligible businesses can take full advantage of the new 20 percent Qualified Business Income (QBI) deduction. This new section of the code, 199A, was created under what is known as the Tax Cuts and Jobs Act (TCJA) passed on December 15, 2017 and applies to taxpayers for the 2018 year. This new 20 percent deduction is unprecedented and since many construction firms operate under some form of pass-through structure this deduction will benefit many in the industry. However, this new deduction is highly complicated and taxpayers will need to know how to

navigate through the various phase outs and limitations known as "safeguards" that Congress laden this new code section with.

1. Understand which type of businesses and what types of income qualify for the deduction
2. Understand the various limitations and phase outs that could limit the deduction
3. Learn what strategies are available that can be used to potentially maximize the deduction

12/7 3:15pm-4:05pm

## 52. Land Development Trends

**Daniel Nickless** - *Land President, Lennar*

The speakers will be discussing the state of the real estate market in Denver, CO, both from a developer perspective as well as from the perspective of a home builder.

1. Learn the state of the market in Denver, trends, shifts in market demands.

**Mark Nickless** - *Partner, Oread Capital and Development*

2. Discuss costs and home prices and relation to sales.  
3. Discuss tax implications of large land transaction deals and the effect of public financing on those.

12/7 3:15pm-4:05pm

## 53. Chasing Waterfalls

**Steven Alecia** - *Chief Operating Officer, Gen II Fund Services, LLC*

This session will provide an explanation for how economic sharing of profits, "waterfalls" are considered in setting up a deal. Examples will be provided. Attendees will learn the rational/thought process behind how they are set up, along with the accounting treatment of the waterfall.

Learning Objective: To examine the distribution waterfall

**Michael Tesoro** - *Principal, GenII Fund Services LLC*

for closed-end real estate funds including: Basic Components, Business aspects, Framework and types of waterfalls, GAAP, Tax, Structuring and Reporting, Current Trends, Sample Calculations

12/7 3:15pm-4:05pm

## 54. Partnership Audit Rules

**Jim Calzaretta** - *Partner, Deloitte Tax*

This presentation will focus on new procedural rules, open items clients are considering and changes to the partnership agreement. Learn about:

1. Partnership audit rules
2. Businesses our clients face

12/7 4:15pm-5:05pm

## 55. What Companies Should do differently to Successfully Manage Claims & Change Orders

**Mark Smith** - *Managing Partner, Deloitte*

Companies need to be proactive when it comes to managing they myriad of change orders and claims that are associated with any construction delivery cycle. All stakeholders must understand how complicated it can be to deliver a major, capital-intensive project. Even the best EPC contractors have struggled to successfully meet deadlines and avoid cost overruns. Using illustrative war story case studies, you will be best equipped to understand and manage change orders and claims: ? Major unplanned events that can impede your success and cause claims ? Applying new revenue recognition standards for construction claims ? Claims strategies, including liability,

**Michael Lucki** - *Retired EVP and CFO, Lucki Advisors LLP*

causation and damage assessments ? Technical & financial issues, such as scheduling and delay analysis, loss of productivity, acceleration and out of sequence work entitlement ? Investigative audits and forensic reviews of discovery documents ? Does hiring an expert guarantee successfully recovery?

Learning Objectives:

- 1) Understand new revenue recognition standards for construction claims revenue recognition.
- 2) Understand types of technical guidance that will impact financial merit recognition.

12/7 4:15pm-5:05pm

## 56. Tax Accounting Methods + Form 3115 + Under 25 Million (Repeat of Session 14)

**Eric Wallace** - *Eric P. Wallace, LLC*

Tax Accounting Methods and their related Method Changes are always Key Issues for the IRS. Proper tax accounting methods and continuing IRS changes to their method change procedures are at the front and center of all IRS audits. Tax accounting methods and changes have certainly had heightened awareness and importance to tax practitioners over the past few years. The IRS continues to focus its audit eyes on whether taxpayers are employing the proper tax accounting methods and has adopted the required tax accounting methods where dictated. Beyond required method changes, tax practitioners should also adapt client tax methods to the ones that provide the best possible deferrals. All industries have to comply with tax method change basics, i.e. the rules and procedures. Construction is an industry that has very specialized tax method alternatives that are confusing and prone to mistakes in their employment. 2018 a big watershed year due to the \$25M and under new tax law. Contractors under that threshold can employ cash or the CCM. The keys are

how to analyze what method(s) would be best and how to make that transition from the current regular and long-term accounting methods employed. Understanding method changes takes knowledge of what is allowed and permitted compared to what is not, methodology to accomplish such, in addition to knowing those tax methods that provide the greatest potential tax deferrals. Learning Objectives:

- (1) identify what changes and when method changes require advance consent (non-automatic) vs. automatic IRS Form 3115 filings,
- (2) obtain the latest update on the latest IRS procedures on method changes,
- (3) learn how to determine the best possible methods to consider for contractor types,
- (4) decipher the latest rules on how to make the new \$25M and under tax law change to either cash or non-PCM (CCM or other).

12/7 4:15pm-5:05pm

## 57. Accounting Experts Panel

**Stephen Dwyer** - *Managing Director, KPMG LLP*  
**Justin Frenzel** - *Senior Manager, PwC*

Here is your opportunity to direct technical accounting questions to some of our conference speakers. Get:

1. Foundational knowledge of technical accounting

**Serena Wolfe** - *Partner, EY*

2. Practical application of ASC guidance

12/7 4:15pm-5:05pm

## 58. Tax Expert Panel

**Howard Abrams** - *Professor, Harvard Law School*  
**Nathan Clark** - *Partner, Dixon Hughes Goodman LLP*

This session is intended to provide an open forum for participants to ask the Tax Experts on a broad range of topics that have been covered during the conference. Learning Objectives:

**Scott Grimm** - *Partner, ACM LLP*  
**Joyce Welch** - *Managing Director, Deloitte Tax LLP*

1. Discuss current issues related to TJCA of 2017
2. Discuss other tax issues relevant to the real estate/construction industries