



# STATEMENTS

July 2020 Newsletter



## A Message from Our Managing Partner

by Tom Neff, Managing Partner



I hope that this message finds you all safe and healthy.

As of this writing, it has been 12 weeks since we announced to our staff and clients that our offices would be closing. In some ways, it has seemed like business as usual as we have continued preparing our clients' tax returns, reviewing their financial statements, and assisting them with their financial planning goals. But this has also been a time of uncertainty and difficulty for all of us.

We have recently polled our staff in order to gauge their comfort level around returning to the office. The responses have confirmed the belief of firm leadership

that our strategy must be driven first and foremost by the need to maintain a safe and healthy work environment, and we are striving to do that. Our return will be gradual, and we must be flexible in recognizing those whose lives have been upended by disruptions in schooling, daycare, and senior care. All that being said, we are fortunate that our staff are healthy and that we are able to continue working effectively from home.

I have been amazed at the efforts of my colleagues to quickly digest, summarize and disseminate information relevant to our clients in the recently enacted CARES Act. We have often spoken in the past about the idea of hosting webinars and for whatever reason have not executed on that strategy. In the past month, we have held 5 such webinars, with as many as 400 attendees, and plan to hold several more in the coming weeks. The response from attendees has been extremely positive.

Another positive aspect of our current situation is that I have heard many stories from my Partners about different ways that we have helped our clients to manage

their businesses through this crisis and have deepened our client relationships in the process. Our mission as a firm, at the most basic level, is to help people meet the business and personal financial challenges they are faced with, and it has been most gratifying for us to have an opportunity to help people in these times. To that end, this issue of our Statement's Newsletter will be dedicated to how RINA is responding to the current calamity.

Finally – we must acknowledge the pain that many of us are feeling, brought on by the recent killing of George Floyd. We have been following closely the protests in our communities and across the globe and are encouraged by the scope and diversity of the peaceful protests taking place. We stand with the Black Lives Matter movement, and hope that it results in positive change so that people of color no longer must face the systematic discrimination that has been prevalent in our society for too long.

Thank you to our staff, clients and friends and we look forward to continuing to work together with all of you!

—Tom Neff

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## Are You Ready to Reopen Your Business?

by Charles Sterck, CPA, Principal

**Do you think you are ready to return to business as usual?**

**This truth is that there is not going to be a “usual” to return to. Start planning for operating in the new normal.**



Analyze reopening in two major parts:

- How your people will physically move within your space.
- Your customers and clients.

### Let's address the Office space first

Have you thought about the changes that you need to make to your office for the day when your people return?

Physical distancing will be all round you. My guess is that signs will be EVERYWHERE reminding you not only to remain 6 feet apart, but you will see arrows directing the flow of foot traffic.

Will you need signs within your office? If so, where will they be? And what about places people gather? Will you need to limit the number of people in those spaces? Should you remove some chairs from the conference room? What restrictions or policies will the building management put in place that you will need to adapt to? Thinking through all of this now will make your transition not only smoother but also bring comfort to your office team.

Special consideration for “high risk” work team members will also be needed. You need to weigh employee safety against the legal issues involved with potential violations of the Americans with Disabilities Act (ADA). Seek the advice of a good employment practices attorney. Check the ever-changing health landscape and CDC guidelines for high-risk employees returning to work.

The bottom line is that businesses must welcome people in what is likely to be an uncomfortably different space. Those who think through all the details now will be able to function most efficiently.

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### Your Customers and Clients

Every business will face challenges as society begins to reopen while the community continues to face the public health threat of the coronavirus. Brick and mortar business will be forced to address customers concerns about being in confined spaces with others irrespective of the safety measures in place. And even service business

like banks, doctors, lawyers, accountants and the like that welcome clients into their space need to think through the same issues. Put yourself in the shoes of your customers and institute policies that will engender trust and comfort for them. You cannot do enough to make it convenient, comfortable, and welcoming for your customers to do business with you.

Do not just sit and wait. Ask yourself now, “What can I do to preserve and protect my valuable customer base?”

Talk to your customers and ask them. Create a Customer Advisory Board and get ideas from them. You worked hard to develop this client base and to create these valuable relationships. Let clients know that you are there and that you care.

### Retain the “can do” attitude.

I recently made a call to a local sewing machine store that is closed due to COVID-19. While they were very nice, they simply said, “The location is closed, and we have to wait for when the governor says we can open”.

What was missing from this conversation? They could have asked me...

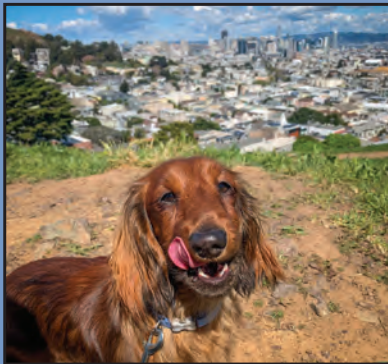
- What is going on with your machine?
- What is the make and model?
- Give me your phone number. Is it OK that I call you when we can open?

Are you asking these types of questions? If not, why not? What training have you given to your front-line workers? This can make all the difference to your long-term success.

Bottom line, companies that are well prepared always recover more quickly.

For more information on becoming well prepared contact your RINA professional or email the Director of Strategic Growth, Charles Sterck, at [csterck@rina.com](mailto:csterck@rina.com).

## Sheltering in Place



We all know that sheltering in place is a drag – we must stay inside to eat, learn, and live.

However, we can go outside for some fresh air, time on trails, a bike ride, a colorful walk around the block, and work on some inventive projects.

Here are some of the things the RINA staff is doing to keep them sane in their ‘off’ hours:

- With his twin 18-year old boys at home, RINA Wealth Management Services’ Financial Consultant Ken Ancell and his wife Remi Rubel have been busy. With the family’s assistance, Micah converted a garden shed into a private living place for himself. While his brother Amos has been baking like crazy and gifting his prized breads to senior neighbors and others in his neighborhood. He’s also learning to create wooden bowls. The Ancell family – true purveyors of the proverb be the change that you wish to see in the world.
- For the first time in 25 years, our Managing Director of Auditing and Accounting, Howard Zangwill took out his bike and rode the Mount Tamalpais Summit Loop. This 16.3 mile ride climbs to an elevation of 2,450’ and is considered the birthplace of modern mountain biking. Hats off to you. And, remember, life is like riding a bicycle. To keep your balance, you must keep moving.
- Senior Accountant Kim Quinn is raising tiny chickens in Bellingham. While Principal Charles Sterck is raising baby canaries in San Francisco. These are just two of the ornithophiles (a person who loves birds) at RINA. Which reminds me, what do you give a sick bird? Tweetment.
- Partner Geoffrey Kulik has been taking his beloved miniature long hair dachshund show girl Auroara out for daily walks while Sheltering in Place. They have conquered Twin Peaks and other San Francisco landmarks. Their next stop? The kind of stores dogs love the most – re-tail stores!
- Staff Accountant Alana Smart has surely made the best of her quarantine. She decided to pick up her stuff and go stay with her long-time boyfriend at his parent’s guest home in Scottsdale, Arizona. Boy was she happy they did! She’s really been enjoying hanging out by the pool, having food prepared for her and playing games. Plus, she was able to see her best friend growing up and have a memorable birthday celebration.

Alana has reinstated a family tradition – every Monday night she gets her family in Colorado on a Zoom call and they “sit down” for dinner together and play a game. Each week a different person chooses a game and so far they have played Scattergories, Trivial Pursuit, done many scavenger hunts, created their own Jeopardy games, played virtual bingo, tried HouseParty (app) and JackBox Games (app for video game consoles).

Alana and her boyfriend Bennett have also invested in a keyboard piano, midi controller, and some music producing/editing software. Alana has been singing forever and even won a couple of competitions while growing up, but she wanted to expand her music expertise and try writing some songs. What an inspiration you are Alana – we hope you continue doing what you love and reach for the stars!

## RINA Quarterly Calendar

### JULY

#### July 15

- **Covid-19 "Extended" returns** - calendar year 2019 returns - Forms 1040, 709, 1065, 1120, 1041 and Forms 990 (series).

#### July 31

- **Payroll and sales tax returns** - Second quarter 2020 due.

### AUGUST

#### August 19

- **SAVE the DATE**  
Real Estate Advice Webinar – Ask the Experts  
Time: 8:30 am to 10:00 am  
Location: Zoom

### SEPTEMBER

#### September 2

- **County business property tax** - payment due.

#### September 16

- **S-Corporation returns** - Final due date for calendar year 2019 that filed an automatic 6-month extension.
- **Partnership returns** - Final due date for calendar year 2019 that filed an automatic 6-month extension.
- **Individual estimate** - Third quarter 2020 payment due.

#### September 16

- **Fiduciary returns** - Final due date for calendar year 2019 that filed an automatic 5-1/2 month extension.

### COMING UP NEXT QUARTER

#### October 15

- **Individual returns** - Final due date for 2019 who filed an automatic six-month extension.
- **C-Corporation returns** - Final due date for calendar year 2019 that filed an automatic 6-month extension.



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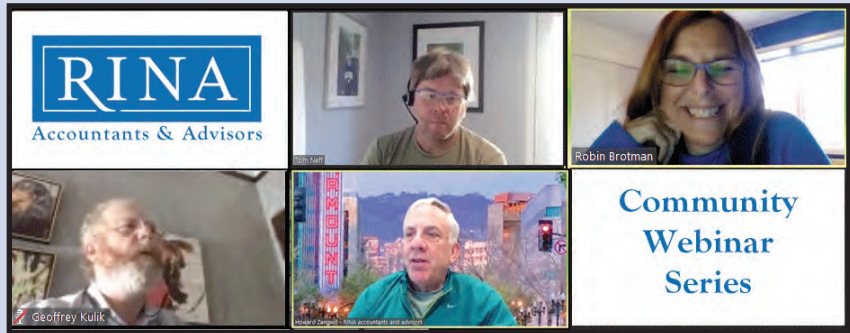
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## Connect With Us



## Testimonials



In today's current climate, it can be difficult to plan. So, the professionals at RINA Accountants & Advisors have created a robust COVID-19 resource page that can help you manage the uncertainty and business implications of the pandemic. You can find it here: <https://www.rina.com/covid-19-resources-and-information/>

Our Firm's Motto is "Your Future is Our Focus". And, we have demonstrated this commitment to our clients and friends through our webinars which have received very positive feedback such as:

*"I wanted to let you know, I thought your webinar the other day on the PPP was excellent. Richard and Howard were very really well prepared, particularly in light of how incredibly fast the rules are changing. Each articulated the issues well and succinctly, with just the right amount of support (Richard reading sections was very effective in my view. I thought it actually enhanced his status as an expert)."*

—Dave Chaney  
President, The Chaney Companies

*"RINA's webinars have been great – the information has been reliable, trustworthy and has stayed current with the rapidly changing regulations."*

—Jane Kaplan, Nonprofit Board Member

*"Thank you. This economic situation is not like anything any of us have ever been prepared to deal with. Please pass along to your leadership how grateful I am for all the webinars that they have been providing to help us navigate the situation. They have been invaluable."*

—Diana Crawford  
Secretary and Treasurer, Crawford Integrated Technologies

You can find videos of our previous webinars here:

<https://www.rina.com/resource-library/videos/navigating-covid-19-business-and-tax-resources/>

We invite you to join us for future webinars hosted by our expert advisors on relevant topics that matter to you right now.

Check here for upcoming events: <https://www.rina.com/events/>