

# STATEMENT OF QUALIFICATIONS

## STAFFING ORGANIZATIONS



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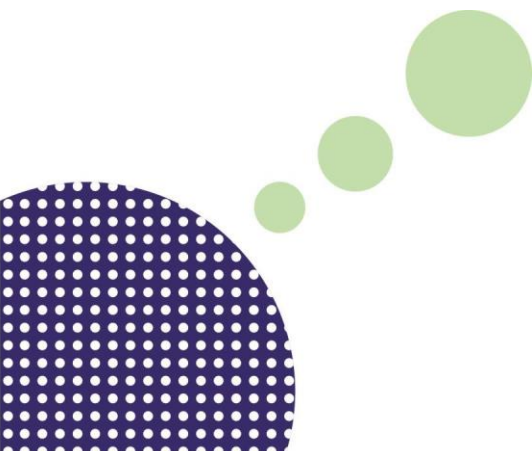
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*Our staffing experts anticipate and respond to the needs of your business by providing solutions that give your organization a competitive advantage.*



# ABOUT OUR FIRM

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## THE NEXT LEVEL OF SERVICE

Business has experienced a dramatic shift in the past decade. The pace of regulatory change, increasing economic pressures and technological advancements have all quickened, as have fluctuations in the workforce, the nature of risks and scope of competition. That is where we can help—by helping staffing companies address such challenges with a hands-on, highly communicative style of service delivery.

Our firm is organized under an alternative practice structure. We provide audit and attest services through UHY LLP, a licensed independent CPA firm. UHY Advisors, Inc. and its subsidiaries provide tax and business consulting services. Even though our practice is structured differently from some other CPA firms, you will find that we provide all our services seamlessly to our clients. We call our philosophy *“The Next Level of Service”*. Our clients tell us it is what sets us apart.

Our commitment to client service is personable, value-added and cost-effective. Our goal is to exceed our staffing clients' expectations on every engagement. These fundamentals are the foundation of our practice:

- **Established in 1968**
- **Practice leaders with “Big Four” training and experience**
- **Hands-on partner involvement and increased partner attention**
- **Up front discussion of issues to get it right the first time**
- **Economical fee structure**
- **Local professionals with an excellent understanding of the staffing industry**
- **National and global staff with locations and resources to meet your every need**
- **In-depth technical knowledge and staffing industry-specific expertise**
- **Dedicated client-focused engagement teams**
- **Certified and experienced in nearly all states to provide accounting services**

## THE RIGHT SIZE

We deliver solutions and bring unparalleled industry experience to bear in all geographic markets.

**United States.** Our national practice, with 21 offices across the U.S. and more than 1,000 professionals, is one of the top professional services firms in the country. A complete list of national locations can be found in Appendix I.

**Worldwide.** UHY International (UHYI) is a global organization with over 8,500 professionals in more than 330 business centers in over 100 countries, ranking us as the 18<sup>th</sup> largest international accounting and consultancy network.

## THE RIGHT CHOICE

At UHY, we have the resources to serve local, national, and multinational staffing organizations. Benefits to hiring UHY include:

- A commitment to identify and resolve issues in a timely and efficient manner
- A focus on developing new ideas that address your most difficult challenges and facilitate long-term growth
- A service model that ensures timely responses from UHY management on all technical and operational decisions
- Executive professionals with experience in their specialty areas
- Consistent year-to-year staffing of individuals who understand the staffing industry and business model



## ENTREPRENEURS: IT TAKES ONE TO SERVE ONE

Our professionals consider themselves to be entrepreneurs, either because of their experience in industry, or because they have helped build our business into one of the top firms in the country, one relationship at a time. We have found that entrepreneurs bring a long view to business situations; speed to market when opportunities arise; a passion for winning; and personal relationships with our clients.

Many of our clients consider themselves entrepreneurs as well, whether they work from a home office in the suburbs or a corner office in a downtown office tower. That is why we work well together.

## OUR CULTURE

Our entrepreneurial spirit fosters an environment in which our employees are engaged and empowered, which we believe results in better client service. All of our major offices have received consecutive “Best Places to Work” designations in their local markets.

We are a preferred choice from new accounting graduates to experienced professionals with significant Big Four experience. The common factor is that we foster an environment for our professionals to help clients succeed, and in doing so, they can excel in their own careers.

## PROACTIVE AND PASSIONATE

Our client service model is based on a proactive style and passionate spirit that has allowed us to help our staffing clients enhance growth, avoid financial pitfalls, and reduce costs amidst ever-changing economic conditions. To effectively serve our staffing clients, we have made a strong commitment to ensure that quality is built into every engagement. At UHY, our objective is to plan and conduct an efficient and timely engagement performed with exceptional professional expertise.

# NATIONAL STAFFING PRACTICE

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## SEASONED, KNOWLEDGEABLE EXPERTS

Today's staffing organization is growing at a rapid pace and needs to have a team of financial services professionals that responds quickly to change. The average staffing company has outgrown the typical accountant and developed the need for a CPA firm with a deep industry focus. With change, managing risk and realizing tax savings opportunities become a more important focus as staffing organizations decide how they will adapt and evolve their business models for long-term survival. Regulatory issues require skill set that integrates financial and business expertise to keep your business risk at a minimum.

Having a knowledgeable team who understands the competitive forces shaping your industry is critical to managing a successful business. As leaders in the staffing industry, we are quick to identify and address new trends, accounting requirements, tax updates, and regulations to ensure our clients' future success. Our firm's National Staffing Practice, led out of Michigan, has the skill set to anticipate and respond to the needs of your business by providing solutions that give you a competitive advantage.

We often hear from staffing companies that they are not being properly or effectively served by their current accounting firm. This is why we have made a strong commitment to ensure that quality is built into every engagement. We have been successful in meeting and exceeding client expectations, including the transition from their previous advisors.

UHY's National Staffing Practice, which consists of more than 20 professionals, provides attest, tax, consulting, digital transformation, cybersecurity, and M&A services to more than 150 staffing companies across the U.S.

## THOUGHT LEADERSHIP

We pride ourselves on being a learning organization and strive to keep our clients and staff abreast of the evolving relevant industry topics. We work diligently to produce regular news alerts and newsletters. Members of our firm's National Staffing Practice are involved in various temporary employment services organizations around the country as described below. Some even serve on boards and hold committee member positions. As experts in our field, we are regularly called upon to speak at conferences, generate articles, and advise on key issues surrounding the staffing industry.



# OFFERINGS FOR THE STAFFING INDUSTRY

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## AUDIT & ASSURANCE

- Financial statement audits, reviews, and compilations
- Quarterly payroll tax and withholding payment testing
- Attestation services including agreed-upon procedures reports and service auditor reports (SSAE 16)
- Audits of financial statements of employee benefit plans and pensions
- Financial forecasts
- Management assertion testing

## TAX PLANNING & COMPLIANCE

- Federal tax planning and compliance
- Business formation and multiple entity structuring
- Divestiture and liquidation planning
- Tax provision assistance and uncertain tax positions analysis (ASC 740)
- State and local tax preparation
- Nexus reviews
- Property tax services
- Credits and incentives
- Unclaimed property
- International tax planning and compliance
- Transfer pricing
- Executive tax and financial planning
- Transaction planning and structuring
- Cost segregation
- Estate and succession planning
- Deferred compensation structuring
- IRS and SUTA resolution

## INTERNAL AUDIT, RISK & COMPLIANCE

- Sarbanes-Oxley compliance
- Internal controls review and design
- Corporate governance
- Internal and information technology audits
- Enterprise risk management

## TRANSACTION SERVICES

- Financial and operational due diligence
- Business valuation
- Quality of earnings assessments
- Introduction to sources of capital
- Post-merger integration
- Financial modeling
- Debt restructuring

## OTHER ADVISORY SERVICES

- Resource solutions
- Financial fraud examinations and investigations
- Litigation support and expert testimony
- Management and technology consulting
- Profit enhancement solutions
- Strategic business planning
- Benchmarking
- Bookkeeping assistance

# WORLD CLASS QUALITY STANDARDS

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## REGULATORY COMMUNICATIONS AND QUALITY CONTROL

Our firm has invested significant resources to ensure that our staffing clients receive the highest quality service. Results are the focus of our service. We approach each assignment with dedication and resolve to maintain quality in everything we do.

We are registered with the Public Company Accounting Oversight Board (PCAOB) as required for accounting firms that serve public companies and are subject to their stringent quality control standards. The PCAOB recently completed an inspection of our public practice, in which we received the highest compliment resulting from the inspection; no findings on any of the engagements inspected. We are proud of this result.

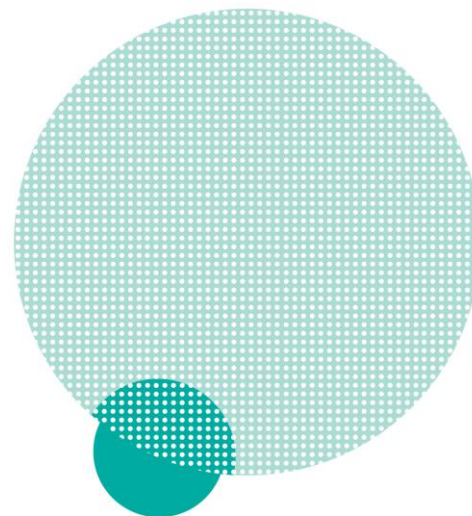
Our firm is a proud member of the Center for Audit Quality as well as the AICPA Private Companies Practice Section. We stand committed to enhancing investor confidence and public trust in the capital markets in which we serve and those who rely on high quality performance by independent auditors. Additionally, our firm participates in a peer review process wherein our internal systems of quality control are periodically reviewed by independent peer reviewers. Our most recent Peer Review Report contains a peer review rating of *Pass*, meaning that our system is appropriately designed and being complied with by our firm in all material respects. This rating is the highest that one can receive as a result of a peer review.

We have also established an Internal Inspections Committee as part of our quality control system, comprised of qualified senior professionals (peer reviewers) from national offices to perform internal inspections of our actual engagements in the same manner as AICPA external peer reviews. This ensures that our quality of work is maintained at the highest level for every engagement, and from year-to-year.

There have been no sanctions or enforcement actions by the SEC, PCAOB, DOL, or other regulatory agencies against our firm.

## THE UHY DIFFERENCE – COMPETITIVE ADVANTAGES

We believe two attributes that differentiate UHY from other firms are our proactive, hands-on approach and our responsiveness. Our client service model embraces unparalleled responsiveness in what we refer to as ***“The Next Level of Service”***, but quality service is not just defined by responsiveness; it is also defined by pro-activeness. Our partners, principals, and managers have a work ethic of proactive communication and involvement. We communicate with staffing clients constantly with respect to technical developments, new tax laws, and general observations about their organization.



# APPENDIX I: NATIONAL LOCATIONS

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**CALIFORNIA****IRVINE**

200 Spectrum Center Drive  
Suite 300  
Irvine, CA 92618  
Telephone: 949 623 8803

**CONNECTICUT****FARMINGTON**

6 Executive Drive  
Suite 111  
Farmington, CT 06032  
Telephone: 860 676 9020

**FLORIDA****MIAMI**

777 Brickell Avenue  
Suite 1210  
Miami, FL 33131  
Telephone: 305 438 7993

**GEORGIA****ATLANTA**

Six Concourse Pkwy.  
Suite 1700  
Atlanta, GA 30328  
Telephone: 678 602 4470  
Fax: 678 602 4300

**MARYLAND****COLUMBIA**

8601 Robert Fulton Drive  
Suite 210  
Columbia, MD 21046  
Telephone: 410 423 4800  
Fax: 410 381 2524

**MICHIGAN****ANN ARBOR**

455 East Eisenhower Parkway  
Suite 102  
Ann Arbor, MI 48108  
Telephone: 734 213 1040

**DETROIT**

Chrysler House  
719 Griswold Street  
Suite 630  
Detroit, MI 48226  
Telephone: 313 964 1040  
Fax: 313 446 8311

**FARMINGTON HILLS**

27725 Stansbury Boulevard  
Suite 200  
Farmington Hills, MI 48334  
Telephone: 248 355 1040  
Fax: 248 355 1057

**PORT HURON**

1979 Holland Avenue  
Suite A  
Port Huron, MI 48060  
Telephone: 810 984 3829  
Fax: 810 984 8943

**STERLING HEIGHTS**

12900 Hall Road  
Suite 500  
Sterling Heights, MI 48313  
Telephone: 586 254 1040  
Fax: 586 254 1805

**MISSOURI****KANSAS CITY**

1251 NW Briarcliff Parkway  
Kansas City, MO 64116  
Telephone: 816 741 7882  
Fax: 816 741 2330

**ST. LOUIS**

15 Sunnen Drive  
Suite 108  
St. Louis, MO 63143  
Telephone: 314 615 1301  
Fax: 314 647 8304

**NEW YORK****ALBANY**

4 Tower Place, Executive Park  
7th Floor  
Albany, NY 12203  
Telephone: 518 449 3171  
Fax: 518 449 5832

**CATSKILL**

45 Five Mile Woods Road  
Catskill, NY 12414  
Telephone: 518 943 4502  
Fax: 518 943 6532

**HUDSON**

1 Hudson City Centre  
Suite 204  
Hudson, NY 12534  
Telephone: 518 828 1565  
Fax: 518 828 2672

**KINGSTON**

157 Stockade Drive  
Kingston, NY 12401  
Telephone: 845 331 5030  
Fax: 845 331 0242

**LONG ISLAND**

58 S. Service Road  
Suite 115  
Melville, NY 11747  
Telephone: 631 712 6860  
Fax: 631 712 6862

**NEW YORK CITY**

1185 Avenue of the Americas  
38th Floor  
New York, NY 10036  
Telephone: 212 381 4800  
Fax: 212 354 6445

**SARATOGA SPRINGS**

50 Seward Street  
Saratoga Springs, NY 12866  
Telephone: 518 583 1234

**RYE BROOK**

800 Westchester Avenue  
Suite North 641-657  
Rye Brook, NY 10573  
Telephone: 914 697 4966  
Fax: 914 697 7583

**TEXAS****HOUSTON**

10613 W. Sam Houston Pkwy N.  
Suite 175  
Houston, TX  
Telephone: 713 325 7870

# APPENDIX II: PCAOB INSPECTIONS REPORT

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## Office Locations

### California

Orange County  
949 556 8905

### Connecticut

Norwalk  
203 401 2101

West Hartford  
860 519 1726

### Florida

Miami  
305 438 7993

### Georgia

Atlanta  
678 602 4470

### Maryland

Columbia  
401 423 4800

Frederick  
248 355 1040

### Michigan

Detroit  
313 964 1040

Farmington Hills  
248 355 1040

Sterling Heights  
586 254 1040

### Missouri

St. Louis  
314 615 1301

### New York

Albany  
518 499 3171

New York City  
212 381 4800

Rye Brook  
914 697 4966

## Report On 2016 PCAOB Inspection

**April 6, 2017**

We are pleased to provide a copy of the Public Company Accounting Oversight Board's (PCAOB) report, "2016 Inspection of UHY LLP" dated March 30, 2017 and our response to that report.

PCAOB inspections are conducted on a triennial basis for firms with less than 100 issuer clients and annually for others. This has been the fourth PCAOB inspection for UHY LLP.

As a result of its inspection, the PCAOB concluded, "This review did not identify any performance issues that, in the inspection team's view, resulted in the Firm failing to obtain sufficient competent evidential matter to support an audit opinion."

We are proud of this result – the best possible outcome.

UHY LLP is committed to performing the highest quality audits for the investing public. As professionals, we appreciate and support the role that the PCAOB has in protecting investors and the public interest by helping to ensure informative, fair, and independent audits by CPA firms of all sizes.

We are proud of our record of commitment to quality and pledge to continue in our dedication to the highest level of service.

*UHY* LLP

**Report on**

**2016 Inspection of UHY LLP  
(Headquartered in New York, NY)**

**Issued by the**

**Public Company Accounting Oversight Board**

**June 23, 2017**

**THIS IS A PUBLIC VERSION OF A PCAOB INSPECTION REPORT**

**PORTIONS OF THE COMPLETE REPORT ARE OMITTED  
FROM THIS DOCUMENT IN ORDER TO COMPLY WITH  
SECTIONS 104(g)(2) AND 105(b)(5)(A)  
OF THE SARBANES-OXLEY ACT OF 2002**

PCAOB RELEASE NO. 104-2017-095

## 2016 INSPECTION OF UHY LLP

### Preface

In 2016, the Public Company Accounting Oversight Board ("PCAOB" or "the Board") conducted an inspection of the registered public accounting firm UHY LLP ("the Firm") pursuant to the Sarbanes-Oxley Act of 2002 ("the Act").

Inspections are designed and performed to provide a basis for assessing the degree of compliance by a firm with applicable requirements related to auditing issuers. For a description of the procedures the Board's inspectors may perform to fulfill this responsibility, see Part I.C of this report (which also contains additional information concerning PCAOB inspections generally). The inspection included reviews of portions of selected issuer audits. These reviews were intended to identify whether deficiencies existed in the reviewed audit work, and whether such deficiencies indicated defects or potential defects in the Firm's system of quality control over audits. In addition, the inspection included a review of policies and procedures related to certain quality control processes of the Firm that could be expected to affect audit quality.

The Board is issuing this report in accordance with the requirements of the Act. The Board is releasing to the public Part I of the report and portions of Part IV of the report. Part IV of the report consists of the Firm's comments, if any, on a draft of the report. If the nonpublic portions of the report discuss criticisms of or potential defects in the firm's system of quality control, those discussions also could eventually be made public, but only to the extent the firm fails to address the criticisms to the Board's satisfaction within 12 months of the issuance of the report.

*Note on this report's citations to auditing standards:* On March 31, 2015, the PCAOB adopted a reorganization of its auditing standards using a topical structure and a single, integrated numbering system. See *Reorganization of PCAOB Auditing Standards and Related Amendments to PCAOB Standards and Rules*, PCAOB Release No. 2015-002 (Mar. 31, 2015). The reorganization became effective as of December 31, 2016. Citations in this report reference the reorganized PCAOB auditing standards.

### PROFILE OF THE FIRM<sup>1</sup>

Offices	13 (Irvine, California; Norwalk, Connecticut; Atlanta, Georgia; Chicago, Illinois; Columbia and Frederick, Maryland; Detroit, Farmington Hills, and Sterling Heights, Michigan; St. Louis, Missouri; Albany, New York, and Rye Brook, New York)
Ownership structure	Limited liability partnership
Partners / professional staff <sup>2</sup>	60 / 477
Issuer audit clients	18
Lead partners on issuer audit work <sup>3</sup>	14
Other names used in audit reports	Urbach CPA's, LLP

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<sup>1</sup> The information presented here is as understood by the inspection team, generally as of the outset of the inspection, based on the Firm's self-reporting and the inspection team's review of certain information. Additional information, including additional detail on audit reports issued by the Firm, is available in the Firm's filings with the Board, available at [http://pcaobus.org/Registration/rasr/Pages/RASR\\_Search.aspx](http://pcaobus.org/Registration/rasr/Pages/RASR_Search.aspx).

<sup>2</sup> The number of partners and professional staff is provided here as an indication of the size of the Firm, and does not necessarily represent the number of the Firm's professionals who participate in audits of issuers. The number of partners cited above represents the number of individuals with an ownership interest in the Firm.

<sup>3</sup> The number of lead partners on issuer audit work represents the total number of Firm personnel (not necessarily limited to personnel with an ownership interest) who had primary responsibility for an issuer audit (as defined in AS 1201, *Supervision of the Audit Engagement*) during the twelve-month period preceding the outset of the inspection.

## **PART I**

### **INSPECTION PROCEDURES AND CERTAIN OBSERVATIONS**

Members of the Board's inspection staff ("the inspection team") conducted primary procedures for the inspection from August 22, 2016 to August 31, 2016.<sup>4</sup>

#### **A. Review of Audit Engagements**

The inspection procedures included review of portions of four issuer audits performed by the Firm. This review did not identify any audit performance issues that, in the inspection team's view, resulted in the Firm failing to obtain sufficient appropriate audit evidence to support an audit opinion.

#### **B. Review of Quality Control System**

In addition to evaluating the quality of the audit work performed on specific audits, the inspection included review of certain of the Firm's practices, policies, and procedures related to audit quality. This review addressed practices, policies, and procedures concerning audit performance, training, compliance with independence standards, client acceptance and retention, and the establishment of policies and procedures.

#### **C. Information Concerning PCAOB Inspections that is Generally Applicable to Triennially Inspected Firms**

A Board inspection includes a review of certain portions of selected audit work performed by the inspected firm and a review of certain aspects of the firm's quality control system. The inspections are designed to identify deficiencies in audit work and defects or potential defects in the firm's system of quality control related to the firm's audits. The focus on deficiencies, defects, and potential defects necessarily carries through to reports on inspections and, accordingly, Board inspection reports are not

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<sup>4</sup> For this purpose, "primary procedures" include field work, other review of audit work papers, and the evaluation of the Firm's quality control policies and procedures through review of documentation and interviews of Firm personnel. Primary procedures do not include (1) inspection planning, which is performed prior to primary procedures, and (2) inspection follow-up procedures, wrap-up, analysis of results, and the preparation of the inspection report, which extend beyond the primary procedures.

intended to serve as balanced report cards or overall rating tools. Further, the inclusion in an inspection report of certain deficiencies, defects, and potential defects should not be construed as an indication that the Board has made any determination about other aspects of the inspected firm's systems, policies, procedures, practices, or conduct not included within the report.

### C.1. Reviews of Audit Work

Inspections include reviews of portions of selected audits of financial statements and, where applicable, audits of internal control over financial reporting ("ICFR"). For these audits, the inspection team selects certain portions of the audits for inspection, and it reviews the engagement team's work papers and interviews engagement personnel regarding those portions. If the inspection team identifies a potential issue that it is unable to resolve through discussion with the firm and any review of additional work papers or other documentation, the inspection team ordinarily provides the firm with a written comment form on the matter and the firm is allowed the opportunity to provide a written response to the comment form. If the response does not resolve the inspection team's concerns, the matter is considered a deficiency and is evaluated for inclusion in the inspection report.

The inspection team selects the audits, and the specific portions of those audits, that it will review, and the inspected firm is not allowed an opportunity to limit or influence the selections. Audit deficiencies that the inspection team may identify include a firm's failure to identify, or to address appropriately, financial statement misstatements, including failures to comply with disclosure requirements,<sup>5</sup> as well as a firm's failure to perform, or to perform sufficiently, certain necessary audit procedures. An inspection may not involve the review of all of the firm's audits, nor is it designed to identify every deficiency in the reviewed audits. Accordingly, a Board inspection report

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<sup>5</sup> When it comes to the Board's attention that an issuer's financial statements appear not to present fairly, in a material respect, the financial position, results of operations, or cash flows of the issuer in conformity with the applicable financial reporting framework, the Board's practice is to report that information to the Securities and Exchange Commission ("SEC" or "the Commission"), which has jurisdiction to determine proper accounting in issuers' financial statements. Any description in this report of financial statement misstatements or failures to comply with SEC disclosure requirements should not be understood as an indication that the SEC has considered or made any determination regarding these issues unless otherwise expressly stated.



should not be understood to provide any assurance that a firm's audit work, or the relevant issuers' financial statements or reporting on ICFR, are free of any deficiencies not specifically described in an inspection report.

In some cases, the conclusion that a firm did not perform a procedure may be based on the absence of documentation and the absence of persuasive other evidence, even if the firm claimed to have performed the procedure. AS 1215, *Audit Documentation*, provides that, in various circumstances including PCAOB inspections, a firm that has not adequately documented that it performed a procedure, obtained evidence, or reached an appropriate conclusion must demonstrate with persuasive other evidence that it did so, and that oral assertions and explanations alone do not constitute persuasive other evidence. In reaching its conclusions, an inspection team considers whether audit documentation or any other evidence that a firm might provide to the inspection team supports the firm's contention that it performed a procedure, obtained evidence, or reached an appropriate conclusion. In the case of every matter cited in the public portion of a final inspection report, the inspection team has carefully considered any contention by the firm that it did so but just did not document its work, and the inspection team has concluded that the available evidence does not support the contention that the firm sufficiently performed the necessary work.

Identified deficiencies in the audit work that exceed a significance threshold are summarized in the public portion of the inspection report.<sup>6</sup>

The Board cautions against extrapolating from the results presented in the public portion of a report to broader conclusions about the frequency of deficiencies throughout the firm's practice. Individual audits and areas of inspection focus are most often selected on a risk-weighted basis and not randomly. Areas of focus vary among selected audits, but often involve audit work on the most difficult or inherently uncertain areas of financial statements. Thus, the audit work is generally selected for inspection based on factors that, in the inspection team's view, heighten the possibility that auditing

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<sup>6</sup> The discussion in this report of any deficiency observed in a particular audit reflects information reported to the Board by the inspection team and does not reflect any determination by the Board as to whether the Firm has engaged in any conduct for which it could be sanctioned through the Board's disciplinary process. In addition, any references in this report to violations or potential violations of law, rules, or professional standards are not a result of an adversarial adjudicative process and do not constitute conclusive findings for purposes of imposing legal liability.

deficiencies are present, rather than through a process intended to identify a representative sample.

Inclusion of an audit deficiency in an inspection report does not mean that the deficiency remained unaddressed after the inspection team brought it to the firm's attention. When audit deficiencies are identified after the date of the audit report, PCAOB standards require a firm to take appropriate actions to assess the importance of the deficiencies to the firm's present ability to support its previously expressed audit opinions. Depending upon the circumstances, compliance with these standards may require the firm to perform additional audit procedures, or to inform the issuer of the need for changes to its financial statements or reporting on ICFR, or to take steps to prevent reliance on previously expressed audit opinions.<sup>7</sup>

#### C.2. Review of a Firm's Quality Control System

QC 20, *System of Quality Control for a CPA Firm's Accounting and Auditing Practice*, provides that an auditing firm has a responsibility to ensure that its personnel comply with the applicable professional standards. This standard specifies that a firm's system of quality control should encompass the following elements: (1) independence, integrity, and objectivity; (2) personnel management; (3) acceptance and continuance of issuer audit engagements; (4) engagement performance; and (5) monitoring.

The inspection team's assessment of a firm's quality control system is derived both from the results of its procedures specifically focused on the firm's quality control policies and procedures, and also from inferences that can be drawn from deficiencies in the performance of individual audits. Audit deficiencies, whether alone or when aggregated, may indicate areas where a firm's system has failed to provide reasonable assurance of quality in the performance of audits. Even deficiencies that do not result in an insufficiently supported audit opinion may indicate a defect or potential defect in a

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<sup>7</sup> An inspection may include a review of the adequacy of a firm's compliance with these requirements, either with respect to previously identified deficiencies or deficiencies identified during that inspection. Failure by a firm to take appropriate actions, or a firm's misrepresentations in responding to an inspection report, about whether it has taken such actions, could be a basis for Board disciplinary sanctions.

firm's quality control system.<sup>8</sup> If identified deficiencies, when accumulated and evaluated, indicate defects or potential defects in the firm's system of quality control, the nonpublic portion of this report would include a discussion of those issues. When evaluating whether identified deficiencies in individual audits indicate a defect or potential defect in a firm's system of quality control, the inspection team considers the nature, significance, and frequency of deficiencies;<sup>9</sup> related firm methodology, guidance, and practices; and possible root causes.

Inspections also include a review of certain of the firm's practices, policies, and processes related to audit quality, which constitute a part of the firm's quality control system. This review addresses practices, policies, and procedures concerning audit performance, training, compliance with independence standards, client acceptance and retention, and the establishment of policies and procedures.

#### END OF PART I

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<sup>8</sup> Not every audit deficiency suggests a defect or potential defect in a firm's quality control system, and this report may not discuss every audit deficiency the inspection team identified.

<sup>9</sup> An evaluation of the frequency of a type of deficiency may include consideration of how often the inspection team reviewed audit work that presented the opportunity for similar deficiencies to occur. In some cases, even a type of deficiency that is observed infrequently in a particular inspection may, because of some combination of its nature, its significance, and the frequency with which it has been observed in previous inspections of the firm, be cause for concern about a quality control defect or potential defect.

PARTS II AND III OF THIS REPORT ARE NONPUBLIC  
AND ARE OMITTED FROM THIS PUBLIC DOCUMENT

## **PART IV**

### **RESPONSE OF THE FIRM TO DRAFT INSPECTION REPORT**

Pursuant to section 104(f) of the Act, 15 U.S.C. § 7214(f), and PCAOB Rule 4007(a), the Firm provided a written response to a draft of this report. Pursuant to section 104(f) of the Act and PCAOB Rule 4007(b), the Firm's response, minus any portion granted confidential treatment, is attached hereto and made part of this final inspection report.<sup>10</sup>

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<sup>10</sup> The Board does not make public any of a firm's comments that address a nonpublic portion of the report unless a firm specifically requests otherwise. In some cases, the result may be that none of a firm's response is made publicly available. In addition, pursuant to section 104(f) of the Act, 15 U.S.C. § 7214(f), and PCAOB Rule 4007(b), if a firm request, and the Board grants, confidential treatment for any of the firm's comments on a draft report, the Board does not include those comments in the final report at all. The Board routinely grants confidential treatment, if requested, for any portion of a firm's response that addresses any point in the draft that the Board omits from, or any inaccurate statement in the draft that the Board corrects in, the final report.

January 10, 2017

Ms. Helen A. Munter  
Director  
Division of Registration and Inspections  
Public Company Accounting Oversight Board  
1666 K Street, NW  
Washington, DC 20006

Dear Ms. Munter:

We appreciate the opportunity to respond to the Draft Report dated December 13, 2016 on the PCAOB's August 2016 inspection of UHY LLP. We further appreciate the timely receipt of the Draft Report.

We are committed to performing the highest quality of audits to the investing public. We appreciate the opportunity to work with the PCAOB's inspection team and the insights it provided. We wish further to recognize the professionalism and competence of the inspection team and its leader.

As professionals, we also appreciate and support the roles that the PCAOB has in protecting investors and the public interest by helping to ensure informative, fair, and independent audits by CPA firms of all sizes.

We have no comments on the report as drafted.

*UHY* **LLP**

An Independent Member of Urbach Hacker Young International

# APPENDIX III AICPA PEER REVIEW

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**OFFICE LOCATIONS**

California  
Orange County

Connecticut  
Farmington

Florida  
Miami

Georgia  
Atlanta

Maryland  
Columbia

Michigan  
Ann Arbor  
Detroit  
Farmington Hills  
Port Huron  
Sterling Heights

Missouri  
Kansas City  
St. Louis

New York  
Albany  
Catskill  
Hudson  
Kingston  
Long Island  
New York  
Rye Brook  
Saratoga Springs

Texas  
Houston

## Report On Peer Review

We are pleased to provide a copy of UHY LLP's most recent peer review report dated January 31, 2021 as well as the related letter from the Chair of the American Institute of Certified Public Accountants' National Peer Review Committee notifying us that the Committee accepted our peer review report on April 21, 2021. Firms can receive a rating of pass, pass with deficiency(ies), or fail. UHY LLP received a peer review report rating of pass – the best possible outcome.

Peer reviews are conducted on a triennial basis and are performed on the system of quality control for the accounting and auditing practice applicable to non-SEC issuers. Our next peer review will be due on January 31, 2024.

A peer review is conducted by qualified CPA inspectors from an outside CPA firm. These peer reviewers select engagements that are representative of the reviewed firm's non-SEC practice. Their selection considers the various industries served by the firm, the partners serving those industries and must include all levels of attest service – audits, reviews, compilations, agreed-upon procedures engagements, SOC 1 and SOC 2 engagements, and other attestation services.

In addition to the numerous engagement files reviewed in detail, the peer reviewers inspect other areas of our non-SEC practice including client acceptance and retention, independence, integrity and objectivity, licensing and professional membership, and our staff and partner resources related to recruiting, hiring, assignments, education and training, and continuing professional education.

We are proud of our record of commitment to quality and pledge to continue in our dedication to the highest level of service.







National Peer  
Review Committee

April 22, 2021

Cynthia Scheuer  
UHY LLP  
4 Tower Place, Executive Park, 7th Floor  
ALBANY, NY 12203

Dear Cynthia Scheuer:

It is my pleasure to notify you that on April 21, 2021, the National Peer Review Committee accepted the report on the most recent System Review of your firm. The due date for your next review is January 31, 2024. This is the date by which all review documents should be completed and submitted to the administering entity. Since your due date falls between January and April, you can arrange to have your review a few months earlier to avoid having a review during tax season.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

A handwritten signature in black ink that reads "Michael Fawley". The signature is written in a cursive, flowing style.

Michael Fawley  
Chair, National PRC  
+1.919.402.4502

cc: Candace Wright, Betina Dufault

Firm Number: 900003882951

Review Number: 579417

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*A Professional Accounting Corporation*

## Report on the Firm's System of Quality Control

To the Partners of UHY LLP  
and the National Peer Review Committee

We have reviewed the system of quality control for the accounting and auditing practice of UHY LLP (the firm) applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 31, 2020. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at [www.aicpa.org/prsummary](http://www.aicpa.org/prsummary). The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

### Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

### Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

### Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including compliance audits under the Single Audit Act; audits of employee benefit plans, an audit performed under FDICIA, an audit of a broker-dealer, and examinations of service organizations [SOC 1 and SOC 2 engagements].

As part of our peer review, we considered reviews by regulatory entities as communicated to the firm, if applicable, in determining the nature and extent of our procedures.

### Opinion

In our opinion, the system of quality control for the accounting and auditing practice of UHY LLP applicable to engagements not subject to PCAOB permanent inspection in effect for the year ended July 30, 2020, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. UHY LLP has received a peer review rating of *pass*.

Baton Rouge, Louisiana  
January 11, 2021

# APPENDIX IV: ENGAGEMENT TEAM RESUMES

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## GERALD J. GRADY, JR.



**PARTNER, UHY LLP  
MANAGING DIRECTOR,  
UHY ADVISORS MI, INC.**

Email: [jgrady@uhy-us.com](mailto:jgrady@uhy-us.com)

Direct: 734 882 4610

**INDUSTRY EXPERTISE:**

- Staffing
- Franchises
- Information Technology
- Manufacturing and Distribution
- Retail
- Engineering
- Transportation

**ACTIVE & PRIOR PROFESSIONAL  
MEMBERSHIPS:**

- Chair – American Staffing Association Professional-Managerial Section Council
- Board Member – International Association of Microsoft Channel Partners
- Board Member – Ohio Staffing & Search Ass.
- Policy Council – American Staffing Assoc.
- Industrial Partner Board Member – New York Staffing Association
- Member – Information Technology Alliance
- Member – Detroit Economic Club
- Member – Michigan Association of Certified Public Accountants
- Member – New Jersey Association of Certified Public Accountants
- Member – Florida Institute of Certified Public Accountants
- Member – American Institute of Certified Public Accountants

**ACTIVE & PRIOR CIVIC MEMBERSHIPS:**

- Chairman – EMU Executive Advisory Board of Accounting and Finance
- Chairman and Treasurer – Canton Community Foundation
- Treasurer – Cub Scout Pack 760
- Youth Athletic Coach – Canton Soccer Club

Jerry has acquired a wealth of knowledge throughout his more than 35 years in public accounting. He is a leading member of the firm's National Management and Technology Consulting Services Group as well as a member of the National International Financial Reporting Standards Committee. Jerry is the chairperson of the firm's National Staffing Practice that provides services to more than 125 staffing companies across the U.S. He is also a board member of UHY Advisors, Inc.

**PROFESSIONAL EXPERIENCE:**

- Leader in assisting with all required IT control and risk assessments
- Manages a team of professionals for IFRS engagements
- Performs partner reviews on audited, reviewed or compiled financial statements for private companies
- Provides financial and business consulting services to optimize opportunities for growth and profitability
- Implemented the ProfitCents Tool, which is used to analyze a company's financial ratios against its peers to assist in determining a company's strengths and weaknesses
- Implemented Technology tools utilized by the Attest teams to improve efficiency and quality of all attest services
- Manages a team of professionals devoted to providing financial, tax and business consulting services
- Helps companies identify tax savings, improve operating efficiencies and increase profits
- Assists clients with corporate growth and business management strategies

**BACKGROUND:**

- Licensed CPA in the states of Michigan, Florida and New Jersey
- Certified Information Technology Professional (CITP)
- Joined the firm in 1985
- B.S. in Accounting Information Systems, Eastern Michigan University

**RECOGNITIONS:**

- American Staffing Association Chapter Engagement Award, 2019
- Volunteer of the Year Award, Canton Community Foundation, 2015

**THOUGHT LEADERSHIP:**

- "Paycheck Protection Program & Employee Retention Credit", UHY / Odell Studner Webinar, 2021
- "PPP Loan Forgiveness, Second Draw Loans & Employee Retention Credit: What's New & What's Changed?", TechServe Webinar, 2021
- "The Home Stretch: Ensuring That You Maximize Your PPP Loan Forgiveness and Successfully Navigating the SBA Questionnaire", UHY / Becker Webinar, 2021
- "The Taxman Giveth: Strategies That Minimize IT & Engineering Staffing Firm Tax Liability", TechServe Connect, 2020
- "Cash Flow and PPP Loan Forgiveness", TCI Business Capital, 2020
- "Updates and Application Preparation Regarding PPP Loan Forgiveness", Tricom, 2020
- "Maximizing Profitability and Cash Flow to Enhance and Expand Your Value", American Staffing Association Staffing World Conference, 2020

## COREY L. MASSELLA



**PARTNER, UHY LLP**  
**MANAGING DIRECTOR, UHY ADVISORS**  
**NY, INC.**

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Direct: 212 381-4660

### INDUSTRY EXPERTISE:

- Staffing
- Private Equity
- Technology
- Financial Services
- Service Industries
- Manufacturing & Distribution
- Healthcare
- Transportation & Logistics

### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- American Institute of Certified Public Accountants
- New York State Society of Certified Public Accountants
- President and Board Member – Long Island Capital Alliance (LICA)
- Board Member – Alliance of Merger & Acquisition Advisors, Long Island Chapter
- Board Member – Association for Corporate Growth New York

Corey has over 25 years of experience as an entrepreneur, tax and business advisor, and as a specialist in SEC accounting and audit services. Additionally, Corey has experience serving as a Private Equity and Technology Industry Group Practice Leader for a top 20 accounting firm.

Corey has successfully guided his clients through all facets of the mergers and acquisitions transaction cycle to help them make critical decisions while ensuring transactions are strategic and seamless. In 2015, He was selected as the winner of the SmartCEO award for *Industry CPA Leader* in New York. Corey has completed over 300 M&A transactions and was the lead partner at the firm awarded *M&A Advisor's Accounting/Due Diligence Firm of the Year* award in 2017 as well as being nominated as *Dealmaker of the Year* by ACG New York and M&A Advisor.

### PROFESSIONAL EXPERIENCE:

- Deep experience advising private equity funds, hedge funds, banks, broker-dealers, investor relations firms and various other financial services companies.
- As a business consultant, Corey has worked with CEOs and CFOs, as well as the boards of both public and private clients.
- Has performed due diligence and negotiations on both the buy and sell sides. Corey also has experience preparing business plans and initial public offerings (IPO).
- Significant experience with cash flow and productivity analysis to help scale businesses for growth.
- Extensive knowledge and experience in complex tax structuring and planning.

### BACKGROUND:

- Licensed CPA in the state of New York
- Bachelor of Science, Accounting and Finance, SUNY Buffalo

### THOUGHT LEADERSHIP:

- Moderated "LICA's Technology Capital Forum", 2020
- Moderated "The M&A Advisor Future of Finance Stalwarts Roundtable: 2019 Sector Trends and 2020 Outlook", 2019
- Moderated "ACG NY's GP/LP Event", 2019
- Moderated "LICA's Healthcare Capital Forum", 2019
- Authored "An 'always on' M&A strategy is imperative", PE in Review, 2019
- Moderated "ACG NY's Secondary Buyouts Panel", 2019
- Presented "How to Prepare to Sell: A perspective from M&A Buyers" at "AM&AA Networking Event", 2018
- Moderated "LICA's Healthcare Capital Forum", 2018
- Moderated "ACG NY's M&A Landscape: Diving into Four of the Hot Industry Sectors", 2017
- Moderated "The M&A Advisor Summit", 2017
- Authored "Global Investment Landscape and Outlook for M&A Activity in 2016", 2016
- Authored "How to Maximize ROI After Buying a Company", KSM Blog, 2016
- Authored "How to Secure Funding When It Is Hard to Find", KSM Blog, 2016

## KEVIN D. BURNS

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### PRINCIPAL, UHY LLP

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Direct: 248 204 9344

### INDUSTRY EXPERTISE:

- Staffing
- Manufacturing and Distribution
- Construction
- Professional Services

### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – Michigan Association of Certified Public Accountants
- Member – American Institute of Certified Public Accountants

Kevin is a member of the audit and assurance department.

### PROFESSIONAL EXPERIENCE:

- Specializes in conducting audits and preparing financial statements for a wide range of national clients in the middle market
- Knowledge in performing audits of SEC registrants and advising on reporting requirements
- Work experience also includes all levels of attestation services for small to mid-sized companies including reviews, compilations and agreed upon procedures
- Performs audits of retirements benefit plans such as 401(k) plans to ensure compliance with the US Department of Labor requirements
- Familiar with a variety of tax preparation and planning for corporate entity, limited liability company and individual tax returns

### BACKGROUND:

- Licensed CPA in the state of Michigan
- M.S. in Accounting, Eastern Michigan University
- B.A. in Accounting, Grand Valley State University

### THOUGHT LEADERSHIP:

- “Year-End Accounting and Compliance Issues”, Staffing Webinars, 2020

## LONI E. WINKLER



### PRINCIPAL, UHY ADVISORS MI, INC.

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Direct: 248 204 9355

#### INDUSTRY EXPERTISE:

- Staffing
- High Net Worth Individuals
- Family Offices
- Manufacturing
- Land Development

#### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Board Member – Michigan Women's Tax Association
- Professional Development Committee Member – WISE Michigan Chapter
- Member – Detroit Economic Club
- Member – American Institute of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants
- Member – Eastern Michigan University Alumni Association

#### ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Mentor – Winning Futures
- Volunteer – UHY Cares

Loni is a leading member of the Tax Department and has more than 15 years of experience in public accounting.

#### PROFESSIONAL EXPERIENCE:

- Provides professional attest, tax and business consulting services to privately held businesses
- Extensive experience in corporate and flow-through entity federal and multi-state taxations
- Manages a group of tax professionals in areas of individual, corporate and state and local taxation
- Monitors client tax reporting requirements, tax law changes, application and liabilities
- Assists business owners, CFOs and controllers in developing and implementing innovative business strategies to minimize risk, maximize profits, preserve wealth and reduce taxes

#### BACKGROUND:

- Licensed CPA in the state of Michigan
- M.S. in Accounting Information Systems, Eastern Michigan University
- B.S. in Accounting information Systems, Eastern Michigan University

#### RECOGNITIONS:

- Honoring Excellence in the New Normal Award, TechServe 2020
- Recognized as “Notable Women in Finance”, Crain’s Detroit Business, 2018

#### THOUGHT LEADERSHIP:

- “The Home Stretch: Ensuring That You Maximize Your PPP Loan Forgiveness and Successfully Navigating the SBA Questionnaire”, UHY / Becker Webinar, 2021
- “The Taxman Giveth: Strategies That Minimize IT & Engineering Staffing Firm Tax Liability”, TechServe Connect, 2020
- “Paycheck Protection Program Loans Round 1 (and a Round 2?): An Update”, TechServe Alliance, 2020
- “Paycheck Protection Program Update”, Illinois Search & Staffing Association, 2020
- “The Taxman Giveth: The Tax Benefits of the CARES Act”, TechServe Alliance, 2020
- “Current and the Ever-Changing Rules of the Paycheck Protection Program and CARES Act – Where Are We Today”, Tricom, 2020
- “The Changing Rules of the Game: Audits, Forgiveness, and Taxability of Paycheck Protection Program Loans”, TechServe Alliance, 2020
- “Practice with Panelists: Coronavirus Aid, Relief, and Economic Securities (CARES) Act”, 2020
- “Tax Cut Updates”, Boss Ladies Detroit Facebook, 2019
- “Expired Tax Provisions and General Tax Update”, UHY Advisors Tax Forum, 2014
- “Federal Tax Update”, MICPA West Oakland Small Practitioners

## JEANINE MARINO



### PRINCIPAL, UHY LLP

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### INDUSTRY EXPERTISE:

- Staffing
- Financial Services
- Private Equity
- Education
- Benefit Plan Audits
- Not-For-Profits

### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- American Institute of Certified Public Accountants
- New York State Society of Certified Public Accountants

### ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- American Cancer Society – Committee Member
- Association for Corporate Growth (ACG) New York

Jeanine has more than ten years of experience providing audit, accounting, and business advisory services at UHY LLP. She has significant knowledge in many industries and across multiple practices.

### PROFESSIONAL EXPERIENCE:

She is responsible for all phases of engagements, including planning and execution. She is well versed with interfacing with all levels of client management and suggesting improvement in accounting policies and procedures.

Jeanine manages engagements for a variety of industries that include financial services, private equity and investment companies, web-based services, not-for-profit organizations, manufacturing, commercial and other nonpublic entities

Jeanine has significant knowledge and professional experience in a range of client needs including:

- Audits of financial statements
- Financial due diligence services, including preparing Quality of Earnings reports for both buy and sell side of transactions
- Other transactional services, including detailed review of working capital, EBITDA, and Quality of Earnings reports
- Opening balance sheet audits for closed acquisitions, including assistance with push-down accounting and valuations of intangible assets
- Review and compilation engagements
- Employee benefit plan audits
- Audits and reviews of publicly traded companies including IPO filings, proxy statements, and required filings of 10-K and 10-Q forms.
- Consulting services including Section 404 of the Sarbanes-Oxley Act for Public Companies

### BACKGROUND:

- B.S., Accounting, Quinnipiac University
- Licensed CPA in the State of New York



## PATRICK WOJCINSKI



### PRINCIPAL, UHY LLP

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Direct: 734 882 4612

### INDUSTRY EXPERTISE:

- Staffing
- Retail and Grocery
- Craft Brewing, Distilling and Beverage
- Real Estate
- Venture Capital
- Private Equity
- Financial Services
- Manufacturing and Distribution
- Biochemical and Biotechnology
- Healthcare
- Technology

### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Accounting and Auditing Standards Task Force Committee Member – Michigan Association of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants
- Member – American Institute of Certified Public Accountants
- Member – University of Michigan Alumni Association

Patrick Wojcinski joined UHY LLP in 2000 and is a leading member of the firm's Audit and Assurance Department. His extensive background with complex financial reporting issues has made him a technical leader in the firm, as well as a resource to his clients and staff.

Patrick has more than 20 years of experience providing professional services to closely held businesses with revenue of up to \$1 billion. He specializes in performing audits for privately-held, family-owned, and publicly traded companies. He has extensive experience with SEC reporting, international operations, stock-based compensation, mergers and acquisitions, goodwill and intangibles, divestitures, and income taxes. Patrick also works with startup and middle market entrepreneurs, providing financial, tax, and consulting services to optimize growth and profitability from startup to divestiture.

Patrick is a committee member of the Accounting and Auditing Standards Task Force for the Michigan Association of Certified Public Accountants.

### PROFESSIONAL EXPERIENCE:

- Over 20 years of experience providing professional services to closely held businesses
- Specializes in audits of privately-held, family-owned, and publicly traded companies
- Works extensively with startup and middle market entrepreneurs, providing financial, tax and consulting services to optimize growth and profitability from startup to divestiture
- Manages a team of professionals devoted to providing financial, tax and consulting services
- Has extensive experience with:
  - Audit and assurance services
  - Mergers & Acquisitions
  - Divestitures
  - CFO/Controller services
  - Financial statement forecasts
  - Compliance audits
  - SEC reporting
  - Tax compliance
  - Estate planning
  - Due diligence
  - International operations
- Works with companies ranging from start-ups to those with \$1 billion in revenue

### BACKGROUND:

- Licensed CPA in the state of Michigan
- Joined the firm in 2000
- B.B.A. in Accounting and Finance, University of Michigan-Dearborn

## STEVE KATZMAN



### PRINCIPAL, UHY LLP

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### INDUSTRY EXPERTISE:

- Staffing
- Not-For-Profit and Education
- Dealerships
- Private Clubs

### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – National Club Association Membership Committee
- Board Member – Hospitality Financial Technology Professionals, Greater Detroit Chapter
- Member – Club Tax Network
- Member – Michigan Association of Certified Public Accountants
- Member – American Institute of Certified Public Accountants

Steve is a member of the Audit and Assurance Department. He is also a member of the firm's National Dealership, Not-for-Profit, and Staffing Industry Practices.

### PROFESSIONAL EXPERIENCE:

- Performs research related to the presentation and valuation of various transactions within financial statements in accordance with GAAP and other authoritative guidelines
- Provides audit, review, compilation, tax and business advisory services for clients primarily in the middle market
- Works with middle market companies in the area of strategic business planning, tax planning strategies, transaction services, financial reporting, operational improvements, industry specific taxes, estate planning and other related services

### BACKGROUND:

- Licensed CPA in the state of Michigan
- Joined the firm in 1999
- B.A. in Accounting, Eastern Michigan University

### THOUGHT LEADERSHIP:

- "End of Year Accounting Issues for Staffing Firms", Ohio Staffing Association, 2020
- "Accounting Update for Private Clubs", Greater Michigan Club Managers Association, 2020
- "Revenue Recognition and Lease standards", Hospitality Financial and Technology Professionals – Greater Detroit Chapter, 2020
- "FIAT Dealership Accounting Guidance", Chrysler Group LLC, 2019
- "End of Year Accounting and Compliance Issues for Staffing Firms", New York Staffing Association, 2019

## IBBY MICHALIK

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**SENIOR MANAGER,  
UHY ADVISORS MI, INC.**

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Direct: 248 204 9332

**INDUSTRY EXPERTISE:**

- Staffing
- Professional Services
- Manufacturing

**ACTIVE & PRIOR PROFESSIONAL  
MEMBERSHIPS:**

- Member - Michigan Association of Certified Public Accountants
- Member - American Institute of Certified Public Accountants
- Member – Women’s Tax Association

Ibby is a member of the Tax Department.

**PROFESSIONAL EXPERIENCE:**

- Extensive work with flow-thru entities and multi-state returns
- Works with controllers and bookkeepers in their day-to-day operations
- Specializes in providing review and compilation services to small to middle market companies
- Experience in providing professional services for small to medium sized companies
- Oversees staff members in preparation of complex tax returns

**BACKGROUND:**

- Licensed CPA in the state of Michigan
- M.S. in Taxation, Walsh College
- B.A. in Accounting, Wayne State University

## ALISON G. DUNLEAVY

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### SENIOR MANAGER, UHY LLP

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Direct: 248 226 9312

### INDUSTRY EXPERTISE:

- Staffing
- Real Estate
- Professional Services
- Manufacturing
- Technology
- Transportation
- High Net Worth Individuals

### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – Michigan Association of Certified Public Accountants
- Member – Illinois CPA Society
- Member – American Institute of Certified Public Accountants
- Member – Vistage Michigan
- Program Committee Member – Ohio Staffing and Search Association
- Member – American Staffing Association
- Member – Corporate Connections Committee - WISE

Alison is a member of the Tax Department and has more than 15 years of experience working with middle-market clients in the areas of strategic consulting, tax planning, and industry specific taxation.

### PROFESSIONAL EXPERIENCE:

- Extensive experience with middle-market companies in handling federal and state income taxation with emphasis on flow-through entities such as S corporations, partnerships, and limited liability companies
- Minimizes corporate and individual tax liabilities and exposures for middle market, privately held businesses
- Experience with international reporting and tax compliance for foreign-owned corporations operating in the United States
- Monitors client tax reporting requirements, law changes, application, and liabilities
- Assists business owners, CFOs, and controllers in developing and implementing innovative business strategies to minimize risk, maximize profits, preserve wealth, and reduce taxes
- Manages a group of tax professionals in areas of individual, corporate, and state and local taxation

### BACKGROUND:

- Licensed CPA in the states of Michigan and Illinois
- Joined the firm in 2016
- Prior to joining the firm, Alison was a tax supervisor with RSM US LLP where she managed numerous tax engagements for closely held companies and high net worth individuals
- M.S. in Taxation, DePaul University
- B.B.A. in Accountancy & Management, Western Michigan University

### THOUGHT LEADERSHIP:

- “Paycheck Protection Program & Employee Retention Credit”, UHY / Odell Studner Webinar, 2021
- “PPP Loan Forgiveness, Second Draw Loans & Employee Retention Credit: What’s New & What’s Changed?”, TechServe Webinar, 2021
- “The Taxman Giveth: Strategies That Minimize IT & Engineering Staffing Firm Tax Liability”, TechServe Connect, 2020
- “Tax Cut Updates”, Boss Ladies Detroit Facebook, 2019
- “Tax Cuts and Jobs Act Updates”, Staffing Webinars, 2018
- “Tax Cuts and Jobs Act Updates”, Money Matters Radio Show - WDTK Radio Detroit, 2018
- Frequent presenter for staffing industry association webinars

## MATTHEW L. WILKINS

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### MANAGER, UHY LLP

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Direct: 734 882 4611

### INDUSTRY EXPERTISE:

- Professional Services
- Staffing

### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – American Institute of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants

### ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Member – A2Y Chamber of Commerce Leadership Graduate
- Ambassador – A2Y Chamber of Commerce
- Member – Ypsilanti Proud Day (Formerly PRIDE) Steering Committee

Matt is a member of the Tax Department.

### PROFESSIONAL EXPERIENCE:

- Prepares individual, corporate, and partnership tax returns at the federal and multi-state levels
- Prepares compiled financial statements
- Specializes in working with start-up companies receiving SBIR/STTR grants including tax advice, pre-award and post-award audit support and accounting system setup
- Experience with preparing indirect cost proposal and rate calculations for SBIR/STTR and following Federal Acquisition Regulations (FAR)
- Works primarily with small to medium sized private companies to minimize tax liabilities and exposure

### BACKGROUND:

- Licensed CPA in the state of Michigan
- Previously worked at Andrews Hooper Pavlik, PLC (formerly Miller & Associates) in Ann Arbor
- M.S. in Accounting, Eastern Michigan University
- B.B.A. in Accounting, Eastern Michigan University

### THOUGHT LEADERSHIP:

- Frequent presenter for staffing industry association webinars
- “Navigating the Tax Cuts and Jobs Act: A Primer on 2018 Law”, Staffing Webinars, 2018

## THOMAS SENA

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### MANAGER, UHY ADVISORS NY, INC.

Email: [tsena@uhy-us.com](mailto:tsena@uhy-us.com)  
Direct: 212 381-4781

#### INDUSTRY EXPERTISE:

- Staffing
- Professional Services
- Technology
- Manufacturing
- Private Equity
- Retail

#### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- American Institute of Certified Public Accountants
- New York State Society of Certified Public Accountants

Thomas is a member in the tax department with UHY Advisors NY, Inc. He is a licensed CPA in the state of New York. Tom is responsible for providing tax planning, tax compliance and business advisory services to a variety of privately held clients across a wide range of industries. Tom's experience as an entrepreneur gives him a unique perspective to better serve his clients.

#### PROFESSIONAL EXPERIENCE:

- Extensive tax planning and compliance for consolidated multi-state C-Corporations, flow-through entities and their owners to minimize tax liabilities and exposure.
- Prepares tax provisions and other tax disclosures for financial statements.
- Oversees staff in preparation of tax returns and tax estimates.
- Works closely with owners, controllers, and bookkeepers in strategic planning, operational improvements, financial projections and accounting department implementation.
- Experience in optimization of work opportunity tax credits.

#### BACKGROUND:

- Prior to joining the firm, Thomas's past experience includes:
  - CFO of a startup social enterprise and Co-founder of a professional services company (2015 – 2018)
  - Tax Senior at Marcum, LLP (2013 – 2015)
  - Fund Accountant at HSBC (2011 – 2012)
- B.B.A., Accounting, Iona College
- B.B.A., Finance, Iona College
- American Institute of Certified Public Accountants – Personal Financial Specialist

## DEREK WIGGINS

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### MANAGER, UHY ADVISORS MI, INC.

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Direct: 248 226 9268

#### INDUSTRY EXPERTISE:

- Manufacturing and Distribution
- Technology
- Staffing
- Professional Services

#### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – American Institute of Certified Public Accountants
- Member – Michigan Association of Certified Public Accountants
- Committee Member – MICPA State and Local Tax Task Force

#### ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Lions Clubs International
- Love Runs
- Rotary International

Derek is a member of the tax department and SALT group in Michigan.

#### PROFESSIONAL EXPERIENCE:

- Prepare and review state and local tax returns for clients in various industries
- Research and communicate complicated federal, state, and local issues
- Nexus studies and related voluntary disclosure agreements in necessary for income, franchise, and related taxes and for sales and use tax
- Consulting services for sales and use tax transactions including drop shipment
- Assist with audit defense and work with auditors to resolve issues

#### BACKGROUND:

- Licensed CPA in the state of Michigan
- CGMA designation holder
- M.S. in Taxation, Walsh College

## ALEX J. CONTI



### MANAGING DIRECTOR, UHY CORPORATE FINANCE

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Direct: 313 324 7139

#### INDUSTRY EXPERTISE:

- Staffing
- Industrial Manufacturing
- Distribution
- Automotive Suppliers
- Energy
- Waste Management
- Consumer Products

#### ACTIVE & PRIOR PROFESSIONAL MEMBERSHIPS:

- Member – Detroit M&A Professionals
- Member – Association for Corporate Growth

#### ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Member – Habitat for Humanity

Alex is a leading member of the firm's Corporate Finance practice.

#### PROFESSIONAL EXPERIENCE:

- Extensive experience in mergers and acquisitions, due diligence, restructuring and capital sourcing
- Primary focus on buy side and sell side transaction advisory services
- Assisted in the sale of several Tier 1 automotive suppliers, to private equity and strategic buyers alike
- Placed \$3.5 million of growth capital commitment for a Tier 1 automotive supplier in the midst of the auto downturn (summer 2009)

#### BACKGROUND:

- FINRA licensed representative in the states of Michigan, Ohio and California
- Nearly 15 years of investment banking and transaction services experience and has advised on transactions that combine for over \$1 billion in deal value
- Associate at Ernst & Young Capital Advisors, LLC, 2011-2012
- Associate at O'Keefe & Associates Consulting LLC, 2008-2011
- B.B.A. in Finance, Investment and Banking, University of Wisconsin-Madison

#### THOUGHT LEADERSHIP:

- "Commercial Lending in a Turbulent Market", Aerospace Industry Association of Michigan, 2020
- "Financial and Operational Strategies to Weather Uncertain Times", Detroit Regional Chamber, 2020
- "Straight From the Trenches: Real Stories about Real Deals Closed in 2020" Panelist, The ACG Great Lakes Capital Connection
- Recognized for Restructuring Deal of the Year by M&A Advisor Magazine, 2018
- M&A update for the automotive industry, 2017-2018
- The M&A Advisor's 40 under 40 Emerging Leaders Award winner, 2016
- "Scaling up Your Business through Mergers and Acquisitions", NAWBO's Circle of Learning Workshop, 2016
- Winner for "Best Deal of the Year: Under 100 Million", Crain's Detroit Business' Annual M&A Awards, 2015
- "Maximizing Value for Middle-Market Owners", presented to UHY clients, 2013



## JEREMY S. FALENDYSZ



### DIRECTOR, UHY CORPORATE FINANCE

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#### INDUSTRY EXPERTISE:

- Staffing / PEO
- Automotive and Transportation
- Business Services
- Consumer Products
- Distribution
- Energy
- Food and Beverage
- Healthcare
- Industrial / Manufacturing

#### ACTIVE & PRIOR PROFESSIONAL

##### MEMBERSHIPS:

- Member – Association for Corporate Growth
- Member – Detroit Economic Club
- Member – Risk Management Association
- Member – Turnaround Management Association

#### ACTIVE & PRIOR CIVIC MEMBERSHIPS:

- Member – Make-A-Wish Michigan
- Recruitment Committee – Walk for Wishes Southeast Michigan

Jeremy is a leading member of the firm's Corporate Finance practice.

#### PROFESSIONAL EXPERIENCE:

- 18+ years of investment banking experience, having completed 70+ corporate finance transactions, representing in excess of \$60 billion in total transaction value
- Engagements include sell-side and buy-side M&A transactions for private/public enterprises and private equity funds, corporate separations, equity/equity-related capital raises (incl. IPO and follow-on issuances), as well as debt capital raises, valuation services, and other pre-sale preparation services
- Prior to spending the past 8 years serving middle-market clients, Jeremy spent 10 years working on Wall Street, including as a Vice President in Morgan Stanley's investment banking division, as well as holding investment banking positions within UBS's M&A group and Deutsche Bank's energy group

#### BACKGROUND:

- M.B.A. in Finance and Accounting, University of Chicago, Booth School of Business
- B.B.A. in Finance, University of Michigan, Ross School of Business
- B.A. in Economics, University of Michigan
- FINRA Licensed Representative: Series 7, Series 63

#### THOUGHT LEADERSHIP:

- "M&A Update on the PEO Industry", Silva Capital, 2020
- Panelist "Business Owner's Virtual Roundtable: M&A Market Update", UHY St. Louis, October 2020
- Panelist "Staffing Industry M&A Update", UHY Webinar Series, September 2020
- Panelist "Assessing the Impact of the Pandemic on M&A", UHY Executive Briefing, September 2020
- Panelist "COVID-19 Impact on M&A", ACG NY, July 2020
- Panelist "M&A Strategies in the Current Environment", MMSDC, June 2020
- Panelist "M&A Strategies in the Current Market", NYSA, May 2020
- Panelist at "2019 Deal Connect" in Columbus, Opus Connect, November 2019
- Winner for "M&A Deal of the Year: Under \$150 Million", MiBiz M&A Deals and Dealmakers of the Year Awards, 2017
- Nominee for "Advisor of the Year: Investment Banking", ACG M&A All Star Awards, 2015
- Frequent guest speaker on M&A topics at the University of Michigan, Ross School of Business and other local universities
- Authored several M&A Market and Industry M&A Updates, 2013-Present
- Frequent guest judge for several M.B.A. M&A case competitions: ACG Cup, University of Michigan, Ross School of Business CVP Bake-Off Competition



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