

HALF-DAY ACCOUNTING SEMINAR

November 20, 2009

Renaissance Woodbridge Hotel, Iselin, NJ

Presented by:



With New Jersey Banks, New Jersey Prospers



**New Jersey Bankers Association
Financial Managers Society
New York/New Jersey Chapter**

Half-Day Accounting Seminar

November 20, 2009

Renaissance Woodbridge, Iselin, NJ

Program

- 8:15 a.m.** **Registration & Continental Breakfast**
- 8:50 a.m.** **Welcome & Introduction of Program**
MaryEllen Doster, Executive Vice President
Boiling Springs Savings Bank
Chairman, NJBankers Accounting & Tax Committee
- 9:00 a.m.** **FDIC Assisted Transactions:**
Taking Advantage of Failed Banking Assets
Eric Luse, Esq.
Luse Gorman Pomerenk & Schick PC
- 9:50 a.m.** **Hot Topics in Accounting**
Thomas Lally, Partner
KPMG LLP
- 10:30 a.m.** **Break**
- 10:50 a.m.** **Hot Topics in Accounting, cont'd**
- 11:30 a.m.** **Regulatory Perspective on Loan Reserves and
Charge-offs in Today's Environment**
George Herger, Accounting Specialist
Federal Deposit & Insurance Corporation
Robert DeTullio, Northeast Regional Accountant
Office of Thrift Supervision
- 12:20 p.m.** **State of New Jersey Housing & its Economy**
Erica Groshen, VP & Director of Regional Affairs
Federal Reserve Bank of New York
- 1:00 p.m.** **Luncheon**
Rep. Scott Garrett
- 2:00 p.m.** **Adjournment**

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Renaissance Woodbridge Hotel, Iselin, NJ
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Speaker Biographies

Eric Luse, Esq.
Luse Gorman Pomerenk & Schick, PC

Eric Luse is a partner of the Washington, D.C.-based law firm of Luse Gorman Pomerenk & Schick. He has been actively involved in representing financial institutions for more than 25 years and specializes in capital raising transactions, mergers and acquisitions, securities law compliance, corporate governance and executive compensation. Mr. Luse is a frequent speaker on financial institution matters, and has authored numerous articles on financial institutions that have appeared in *The American Banker*, *SNL ThriftInvestor*, *Legal Times*, and *Community Banker*.

Mr. Luse received his B.A. degree from Yale University, his M.B.A. degree from the Columbia University Graduate School of Business, and his law degree from the American University Law School.

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Thomas Lally
KPMG LLP

Tom Lally is an Assurance Partner in the Short Hills office of KPMG LLP, specializing in banking, and has worked in the financial services industry for over 15 years.

Mr. Lally frequently speaks at industry events, in-house KPMG workshops and client seminars on subjects relating to recent accounting, auditing and industry developments. He also instructs several national courses on financial institutions and is involved with the recruiting of professional staff from local colleges.

He is a graduate of Pennsylvania State University with a B.S. in Accounting and is a member of the American Institute of CPAs, the New Jersey State Society of Certified Public Accountants (NJSCPA), the Financial Managers Society, and the New Jersey Bankers Association. Mr. Lally also serves as a member of the Board of Trustees for the NJSCPA, and is a Trustee of the NJSCPA Scholarship Fund and is on the Advisory Board of the NJSCPA Scholars Institute.

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George M. Herger
Federal Deposit Insurance Corporation

George M. Herger is a Financial Examiner and Regional Accountant in the Federal Deposit Insurance Corporation, New York Regional Office. He has 32 years service with the FDIC. Mr. Herger has served as a Review Examiner/Case Manager; Senior Bank Analyst in the FDIC response to the S&L Crisis; Supervisory Liquidation Specialist during the Southwest Banking Crisis; and Commissioned Bank Examiner. For ten years, he was an instructor in the FDIC's Bank Analysis School. Mr. Herger was a commissioned officer in the United States Air Force from 1972 to 1976. He has a B.A. in Economics from Manhattan College, 1972.

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Robert J. DeTullio
Office of Thrift Supervision

Robert J. DeTullio (Rob) is the Regional Accountant and Financial Analysis Manager for the Northeast Region of the Office of Thrift Supervision (OTS). He is responsible for the oversight of the Regional Accounting Department and Financial Analysis Department. Rob provides professional accounting opinions and advice to Operations staff, as well as the industry, and also serves as the Regulatory Capital Contact for the region.

He assists OTS senior management, Operations and Applications staff in various high profile cases. Mr. DeTullio has also been involved in the interpretation and development of guidelines and policies related to regulatory accounting as well as financial monitoring.

Mr. DeTullio is a Certified Public Accountant, Chartered Bank Auditor, an Honors Graduate from Stonier's Graduate School of Banking, a member of the AICPA, NYSSCPA and Institute of Internal Auditors.

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Erica L. Groshen
Federal Reserve Bank of NY

Erica L. Groshen is a Vice President and the Director of Regional Affairs at the New York Fed. She leads and coordinates the Bank's efforts to monitor, study and report on conditions in the 2nd District and to inform its constituents about the financial system, the region and the Federal Reserve. She is a member of the coordinating committee for the Federal Reserve System's Mortgage Outreach and Research Efforts and leads the New York Fed's efforts to mitigate the impact of mortgage foreclosures on the region.

Prior to assuming her current position, Ms. Groshen served as head of domestic research and head of international research in the Research Group.

She has conducted research and published papers in academic and Federal Reserve journals on topics including labor markets over the business cycle, wage rigidity and dispersion, the male-female wage differential, service-sector employment, and the role of employers in labor market outcomes. She is a leader of the sixteen-country International Wage Flexibility Project and co-authored the book *How New is the "New Employment Contract"?* from the W.E. Upjohn Institute Press. Dr. Groshen is the former editor of the Economic and Policy Review, the flagship research publication of the New York Fed.

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The Honorable Scott Garrett
United States House of Representatives

On January 6, 2009, Congressman Scott Garrett was sworn in to his fourth term in the United States House of Representatives, representing New Jersey's Fifth Congressional District. He was first elected to Congress in 2002.

Congressman Garrett is a leading advocate of tax relief and pro-growth economic policies that return the focus to the family budget, authoring and supporting initiatives that keep more of your money in your pocket. He has been working to improve accountability and transparency in budget procedures and other government practices to ensure that government is responsive to your needs.

At the beginning of this session of Congress, he was selected to serve as the Ranking Member of the Subcommittee on Capital Markets, Insurance, and Government-Sponsored Enterprises for the House Financial Services Committee. As Ranking Member, he is the top Republican on the subcommittee with jurisdiction over the Securities and Exchange Commission and government-sponsored enterprises Fannie Mae and Freddie Mac.

A lifelong resident of North Jersey, Congressman Garrett is also a leading proponent of preserving open space and protecting such natural treasures as the Highlands, the Musconetcong River, and the Wallkill River National Wildlife Refuge.

Prior to his election to Congress, Congressman Garrett served in the New Jersey General Assembly from 1990 to 2002, as the senior Assemblyman for the 24th Legislative District, Assistant Majority Leader, and Chairman of the Banking and Insurance Committee. During his tenure, he also served on the Education, Transportation, Agriculture & Natural Resources Committees, as well as the Joint Committee on Public Schools.

Congressman Garrett resides in Wantage Township in Sussex County with his wife, Mary Ellen, and their two daughters, Jennifer and Brittany.

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