

rkI2022Annual Review ➤



Welcome to RKL's 2022 Annual Review





The end of another year is a valuable chance to consider our firm's impact as trusted advisors to our clients and as members of our dynamic communities.

This Annual Review tells the story of RKL in 2022, which was a year filled with success and innovation. We made big moves, scrutinized the status quo and continued to ask, "What's next?"

As part of our strategic plan initiatives this year, we also examined our decade-old firm values. Firm leaders and team members decided to articulate new values that better suit who we are today and hope to become tomorrow. Our new values – bold, caring and collaborative – reflect the input and perspectives of a cross-section of RKL team members and capture the uniqueness of our firm, while calling us to always do better in these critical areas. We're proud to showcase these values in this publication, and share examples of how the RKL team embraced and embodied them last year.

I'm inspired by the bold, caring and collaborative stories in these pages and hope you are, too. As we use these achievements as a springboard for continued growth, I want to thank the RKL team for their commitment to this firm and each other, our clients for their trust and our communities for reminding us why we do this work.

Sincerely,



ED MONBORNE
RKL CEO



A Year of Success and Innovation >

2022 started with a westward expansion of RKL's footprint and ended with the launches of a new entity for virtual management and a new spectrum of wealth-focused services. Between those bookends of growth, the RKL team progressed toward the multi-faceted goals of the firm's strategic plan. It all adds up to another year of success and innovation here at RKL, as we continue to apply our capabilities and expertise in new ways to address evolving management and financial needs.



CUMBERLAND VALLEY EXPANSION

On January 1, 2022, we welcomed more than 50 team members (including four partners) and established RKL in Franklin and Adams counties through a merger with Chambersburg-based Rotz & Stonesifer, P.C. Throughout the year, our Cumberland Valley team members introduced the RKL brand to new communities, enhanced decades-long relationships with specialized services and embraced every chance to learn, grow and thrive at one of Pennsylvania's top employers.





ASPIRATIONAL ACTION TOWARD STRATEGIC GOALS

Last year, we embraced a new approach toward strategic planning at RKL. Blending aspiration with action, we designed an 18 to 24-month timetable for manageable and adaptable progress in four cornerstone areas: team, client, growth, and innovation and excellence. Heading into 2022, we had a lineup of specific initiatives for each cornerstone and an engaged group of team members helping to bring them to life and champion their ongoing adoption and success.

Thanks to our team's efforts and commitment to RKL's Strategic Plan, we closed this year better positioned to say yes to ideal growth opportunities, deliver a more compelling experience to our team, advise our clients in a more holistic manner and collaborate more effectively across our growing team and footprint. In fact, one of our strategic plan outcomes — the development of new RKL values — serves as the framework for the next three sections of this report. In 2023, we are poised to identify new initiatives that support RKL's strategic cornerstones and continue the positive momentum fueling our firm.

Investment advisory services offered through RKL Wealth Management LLC.
Consulting and tax services offered through RKL LLP. RKL Wealth Management LLC
is a subsidiary of RKL LLP.



TRANSFORMING CONVENTIONAL OUTSOURCING

In October, we launched a new subsidiary — RKL Virtual Management Solutions — focused on optimizing and managing the accounting, finance and workforce functions of organizations nationwide. Built from the CPA and advisory firm's successful lineup of outsourced services, RKL Virtual elevates day-to-day management of core business functions into opportunities for streamlined operations, better insights and accelerated growth. As CEO Ed Monborne noted at the RKL Virtual launch, it's an exciting time as we once again expand the notion of what's possible for our team and our clients. You'll read more about RKL Virtual later in this report.



UNIFIED APPROACH TO FINANCIAL & LEGACY PLANNING

There's a lot of complexity that comes along with significant wealth, so we designed RKL Private Wealth to help individuals and families navigate all of it. Private Wealth offers a wide spectrum of investment, tax and advisory services, but what really sets it apart is integrated planning, coordination and execution. Together, we guide clients through decisions and planning today to achieve their unique aspirations tomorrow. Later, we'll take a closer look at Private Wealth and how it embodies the collaborative spirit so vital to our firm.

2022 Firm Accolades ➤

#1 CENTRAL & EASTERN
PA-BASED FIRM

#15 MID-ATLANTIC FIRM

#39 TOP CPA-AFFILIATED
FIRMS BY AUM
(as of March 2022)



#35 VAR 100
(RKL eSolutions)



#62 TOP 100 FIRMS



accountingTODAY

#9 BEST PLACES TO WORK IN PA
(large companies category)

BEST PLACES to work in **PA**

92.2% NET PROMOTER SCORE

AMERICA'S BEST ACCOUNTING FIRMS

Forbes

#59 **INSIDE**
PUBLIC ACCOUNTING
TOP 100
FIRMS
2022

SAGE GROWTH PARTNER OF THE YEAR
(Committed Monthly Recurring Revenue)

Sage Business Partner
Diamond

Team Awards >



Ed Monborne

Central Penn Business Journal Power List



Ryan Moore

40 Under 40, National Association
of Certified Valuators and Analysts



Timothy Kraft

40 Under 40, Lehigh Valley Business



Wendy Lance

PICPA Women to Watch



Allison Schlegelmilch

Marketer of the Year, Association for Accounting Marketing



Stephane Smith

Women of Influence,
Central Penn Business Journal



Victoria Pritchard

Millennial Superstar, VISTA Today



Sarah Young Fisher

Alumni Achievement Award,
Juniata College



Tax Manager **Michael Andrews** qualified for the 2022 Boston Marathon and completed it in 3:00:24 (on the April 18 tax deadline, no less). Congratulations, Michael!

Team Member Certifications & Masters Degrees

PATRICK ANSON

Sage Intacct Implementation Specialist, Running the Business with Contracts and Implementing Contracts certifications

KYLE BERTHIAUME

SEI Consultant Certificate

DANIEL BOYLE

Certified Construction Industry Financial Professional

STEPHANIE CASON

Masters in Taxation

DEVIN CENEKOFSKY

SEI Consultant and SEI Architect certificates

RACHEL DUDA

Sage Intacct Implementation Specialist

ADAM FEGLEY

Certified Prophix Implementer
Workday Adaptive Planning – Presales and Sales Essentials

ZACHARY GALLOWAY

Certified Construction Industry Financial Professional

BRADY GOODLING

Certified Financial Planner

JULIYA KOFMAN GREENFIELD

Certified Anti Money Laundering Specialist

MARC HALL

Certified Prophix Implementer

YENMA HERB

Certified Associate in Project Management

PATRICIA KARPOWICZ

Certified Regulatory Compliance Manager

SUSAN LAFRENTZ

Sage X3 Certified Distribution Consultant

PREET MAHNGAR

Sage 100 Certified Technical Consultant and Certified Application Consultant

CHRISTINA MARTUCCI

Certified BSA/AML Professional

JANNA MCLEOD

Sage 100 Certified Payroll Consultant, Certified Technical Consultant, and Financial and Distribution Consultant certifications

TYLER MEYERHOFFER

SHRM-CP Certification

DAVID MORAIS

Certified Exit Planning Advisor

KAY NEWELL

Certified Prophix Implementer

JESSE KINCAID

CompTIA A+ Certification

JAMES PALYS

Certified Financial Planner

EMMA PATRAGNONI

Masters of Science in Business Intelligence and Analytics

DIANA PAPALE

Masters in Business Administration

MATTHEW ROHRER

Avalara ECM Pro Certification

STEVEN ROTH

Certified Prophix Implementer

TERRY SCHADLER

Sage Intacct Implementation Specialist

LEEANN SEGAN

Sage Intacct Implementation Specialist

JAMES SIMERS

Certified Professional in Talent Development

BRAD STEINWEG

Certified Valuation Analyst

SCOTT WATTS

Sage Enterprise Intelligence Architect



2022 NEW FIRM LEADERS

Partners

Michael Buhrman
Michael De Stefano
L. David Law
Michael McAllister
Thomas Reardon
Lynn Rotz
Todd Stonesifer

Managing Partner

Bethany Novis | RKL Virtual Management Solutions

President

Gretchen Naso | RKL Virtual Management Solutions

Service Line Leader

Daniel Nickischer | Small Business Services

Practice Leader

Michael Koch | Valuations

PASSED CPA EXAM/ OBTAINED CPA LICENSE

Jared Bixler
Blake Detweiler
Robert Fassbender
Tyler Forney
Victoria Grubb
Bryce Hawkins
Alexander Kahl
Oksana Kolesnik
Kaitlyn Lunsford
Jacob Michelman
Prachi Patel
Matthew Rothrock
Kyle Shuman
Christian Smith



NEW TEAM
MEMBERS IN 2022

152

2022 RETIRED PARTNERS

Paula Barrett
Alan Carman
Michael DePaul, Jr.

A professional portrait of a man with short hair and glasses, wearing a dark suit jacket over a light-colored shirt. He is smiling and looking towards the camera. In the background, there are other people, but they are out of focus.

RKL Core Value:

BOLD

- » Drive Innovation
- » Challenge the Status Quo
- » Hold Yourself and Others Accountable

At our best, what words describe RKL? When posed with that question, bold was the first one that came to the mind for our values working group members. After all, RKL has a long track record of innovation and an instinct for emerging demand. The values group chose to pair this boldness with accountability to ensure that big ideas translated into real, measurable impact. By pairing aspiration with action and holding each other to high standard, we will advance our mission of enriching the lives of our clients, team and communities.



INCUBATOR FOR INNOVATION

The disruption of recent years forced owners and executives to recognize in real time that what got them to this point would not get them to the next level. Thanks to a trusted rapport reinforced during the pandemic, our clients turned to RKL for forward-looking support to help them navigate a transformed business environment.

RKL had already been delivering outsourced HR and accounting services to clients throughout the years, but the recent explosive demand gave the firm a chance to design a scalable model, build a virtual delivery platform and reimagine

its client service approach. From this incubator of innovation came the launch of RKL Virtual Management Solutions in fall 2022. This new entity streamlines and optimizes back-office functions, allowing business owners to focus on growth and opportunity.

Strong relationships are the foundation of the RKL Virtual approach, and we are dedicated to becoming the go-to partner for all of our clients' finance, accounting and workforce needs. RKL Virtual advisors do more than just keep these functions running smoothly; they become an extension of the client's team, bringing new ideas, fresh perspectives and best practices.



We've transformed the conventional outsourcing model into an opportunity to leverage talent, processes and technology to help organizations work smarter, perform better and achieve goals.

BETHANY NOVIS

Managing Partner, RKL Virtual Management Solutions



GROWING STRONGER

Bold thinking and a resistance to the status quo is the reason RKL ranks as the largest CPA and advisory firm headquartered in Central and Eastern Pennsylvania. After opening an office in Allentown in late 2021 and establishing a presence in the Cumberland Valley at the start of 2022, the firm continues to grow brand awareness and deepen its local bench of talent in these emerging markets.

In November, RKL hosted local business leaders and elected officials for a ribbon-cutting ceremony at its Allentown office to celebrate our expanded Lehigh Valley presence. Just over a year since the launch of this location, RKL more than tripled its office space and added new areas of specialized expertise to its team of advisors in the region.

"It's an exciting time for RKL as we continue to establish our brand and grow our presence in the Lehigh Valley," noted Michael Stoudt, Lehigh Valley Managing Partner. "Our team is seizing the chance to work with dynamic local businesses and contribute to the region's economic success."



REIMAGINE THE FUTURE

Our challenges to the status quo didn't stop at client service; RKL also reimaged its staffing models and recruiting pipeline. Along with the continued success of our Global Teaming initiative, 2022 saw new experiments in talent acquisition, such as a long-term work-study program completed remotely from on-campus office pods. With a pilot underway at one Pennsylvania college, RKL offers students from non-traditional backgrounds an in-depth professional experience and demonstrates its many career paths outside conventional accounting, such as data analytics, financial reporting and business information.

By making work opportunities more accessible to students who may not be able to leave campus and travel to one of RKL's office locations, the firm is already seeing a more diverse pool of applicants.

A photograph of two women, one younger with glasses and one older, both smiling warmly at the camera. They are positioned behind a large, semi-transparent text overlay that reads "RKL Core Value: CARING".

RKL Core Value: **CARING**

- » Lead with empathy
- » Listen to understand
- » Live each day with integrity

RKL's new firm values are more than just words on a website (or in a publication like this one). Our goal is to convey these values with every interaction and demonstrate our care and commitment to the clients we serve and the communities we call home. Empathy, understanding and integrity are vital as we work to strengthen the bonds between us and play a role in building a bright future.



A COMMITMENT TO CONTINUOUS IMPROVEMENT

Just as we help our clients get ready for what's next, RKL also embraces continuous self-reflection and improvement. When the firm launched its Diversity, Equity and Inclusion (DEI) initiative in 2020, listening was the first and most critical step toward our goal of creating an inclusive, equitable and supportive work environment. Team member feedback — collected through a firm-wide survey, focus groups and interviews — served as the foundation for RKL's DEI Commitment and Action Plan.

Thanks to the engagement of the RKL team and support of firm leadership, we've made notable progress in the plan's three focus areas (education, behavior/action and communication). Here are just a few of the steps

we've taken over the past year to create sustainable momentum and make a positive impact around DEI, both at RKL and within our local communities:

- Launched a firm-wide DEI book club to foster discussion, reflection and learning among the team
- Offered unconscious bias training for all RKL team members
- Evaluated RKL policies, investments, recruitment strategies and performance management/evaluation approaches for opportunities to integrate DEI considerations
- Prioritized DEI communication to build awareness, welcome feedback, and support learning and growth
- Created team member diversity spotlight series to share stories and practice empathy and openness to the lived experiences of our colleagues



RKLers participated in the YWCA Lancaster's 24th annual Race Against Racism. The 5K race, which runs through downtown Lancaster City, raised funds for the Center for Racial and Gender Equity.

Q&A with Next-Generation Servant Leaders

BRYAN REDDING
Leadership Berks Graduate

**KRISTIN BARSHINGER
AND BRAD STEINWEG**
Leadership Lancaster Graduates

**STEPHEN HART AND
NOLAN MYERS**
Leadership York Graduates

WHAT DID THIS PROGRAM MEAN TO YOU?

Stephen Hart: The program helped us identify where volunteer leadership was most needed, and how to maximize our impact as individuals.

Nolan Myers: It was very impactful to go through the Leadership York program, and I now have a tremendous insight into the role I can play in helping others and our communities.

Bryan Redding: The Leadership Berks program meant a lot to me because it gave me an opportunity to build stronger connections to our local community outside of normal work functions.

HOW DID IT FEEL TO REPRESENT RKL?

SH: Knowing that RKL has my back 100 percent with regard to serving my community in a board or leadership role makes me really proud.

DID IT CHANGE HOW YOU APPROACH COMMUNITY SERVICE OR LEADERSHIP?

SH: My biggest realization was that others have different leadership qualities than your own. Each of us can use our skills and abilities to become an effective leader in our own unique way.

Brad Steinweg: Absolutely, it made me more aware of the different organizations and approaches to address challenges in our local communities.

WHAT WAS THE BEST PART OF IT? FAVORITE MEMORY OR EXPERIENCE?

Kristin Barshinger: Getting out of my comfort zone and participating in activities that I would never have gotten the chance to do otherwise.

NM: Every individual brought a unique perspective or background to the program and offered up great advice and knowledge. I learned just as much from them as I did from the instructors running the program and the local leaders speaking at each session.

WHAT IS YOUR BIGGEST TAKEAWAY FROM THE EXPERIENCE?

KB: There are so many organizations and opportunities in my local community where I can use my talents and abilities to make a difference in peoples' lives.

NM: Each of us has the capability to make our communities and our world a better place to live. By being aware of the issues going on around us, learning about those issues and then taking action to address them, we can help our communities grow, flourish and prosper.

BS: Always be open to meeting others and learning about their experiences.

BR: Being supported by RKL leadership to invest time in personal development and the development of our local community was impactful to me personally and will have an impact that pays dividends to Berks County into the future.



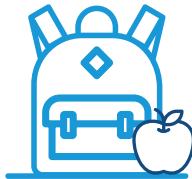
Community Care in Action

 **6,524**
TEAM MEMBER
VOLUNTEER HOURS

\$5,000
RAISED FOR
RAILS TO TRAILS
CONSERVANCY



400
TOILETRIES
DONATED FOR
SHELTERS



2,160
SUPPLIES COLLECTED
FOR LOCAL SCHOOLS


\$21,250
TO SUPPORT UKRAINIAN
AID ORGANIZATIONS



300+ POUNDS OF FOOD ITEMS
COLLECTED FOR LOCAL
FOOD BANKS



\$132,515

RAISED FOR 158 ORGANIZATIONS
THROUGH EXTRAORDINARY GIVE

\$217,387

CONTRIBUTED TO LOCAL
UNITED WAY CHAPTERS



\$6,800+

RAISED FOR AMERICAN
CANCER SOCIETY'S
RELAY FOR LIFE



A professional photograph of a man and a woman in an office environment. The man, on the left, is wearing a dark suit and white shirt, leaning forward with his hands on a desk. The woman, on the right, is wearing a light-colored blazer over a patterned top, also leaning forward. They are both smiling. In the background, there's a window with a brick wall outside and some greenery. A large sign with the letters "rkl" is visible on the wall. The overall tone is positive and collaborative.

RKL Core Value: **COLLABORATE**

- » Seek out various perspectives
- » Deliver proactive, team-based solutions
- » Help others achieve their greatest potential



PRIVATE

At RKL, we know we're stronger together. This belief informs how we serve our clients, develop new leaders and enrich our communities. Bringing their unique perspectives and expertise to the table, RKL professionals collaborate across functional areas and disciplines to cohesively address business issues or personal financial needs. This approach not only produces better results for our clients; it also creates connection and trust within our firm.



A CONTINUUM OF SERVICES TO PREPARE FOR WHAT'S NEXT

Perhaps nothing better represents RKL's collaborative spirit in 2022 than the launch of its Private Wealth brand identity and service approach. RKL Private Wealth is a full spectrum of financial planning, tax, investment and advisory solutions to help clients make decisions today to achieve their aspirations tomorrow.

Collaboration and coordination are at the heart of the Private Wealth approach, with a cross-disciplinary team of experts working from the same playbook. Every Private Wealth engagement starts with a big-picture discussion to identify the client's "why." United around this vision, the Private Wealth team integrates all aspects of the client's wealth strategy, covers all the details and makes sure they're prepared for what comes next.

"To us, wealth stewardship and growth is more than just getting the asset allocation right; it's making values-based decisions and pursuing every opportunity to maximize our clients' human and financial capital over the long-term," explained Partner/President Laurie Peer.

Investment advisory services offered through RKL Wealth Management LLC. Consulting and tax services offered through RKL LLP. RKL Wealth Management LLC is a subsidiary of RKL LLP.



LEADING WITH INFLUENCE

Building an engaged and collaborative workforce requires team members to lead with purpose. Developing leaders has always been a priority for RKL, but in 2022, we expanded the opportunity to help all team members realize their potential to positively shape our firm culture.

This year, RKL launched a new firm-wide leadership development curriculum in which all team members took part in one facilitated workshop, with additional level-appropriate self-study and micro-learning options available for continued education. Topics included building a culture of trust, leading through change, coaching to unleash potential, creating a shared vision and more.

"By encouraging others' personal growth, professional development and contributions to our firm's success, we create a legacy of accomplishment that enriches us all and supports RKL's strategic goals," said Talent Development Manager James Simers.

The curriculum is already making an impact on the RKL team. As IS Assurance & Advisory Services Manager James Ruffin shared, "My team was originally expecting an ordinary training, but reported that they were incredibly pleased and impressed. They found it very insightful and engaging, and felt it added great value on how they approach themselves as professionals."

Congratulations to partners **Michael Eby** and **Benjamin Fortner**, 2022 graduates of the Emerging Leaders Academy (ELA), a three-year program to prepare the newest generation of accounting firm leaders. Mike and Ben's ELA projects aligned with RKL's strategic objectives and advanced firm priorities related to process improvement, practice development, team cohesion, staffing models and quality control.





Firm Leadership

(AS OF JANUARY 1, 2023)

PARTNERS

Amy Gohn Anstine	Robert Gratalo*	Bethany Novis Managing Partner, RKL Virtual
Wade Becker Capital Region Office Managing Partner	Allyson Hornbaker	James Ostrowski
W. Robert Berkebile*	Jeffrey Horst	Laurie Peer* President, RKL Wealth Management
Douglas Berman York Office Managing Partner	Ryan Hurst	Barry Pelagatti Exton Office Managing Partner
Travis Bieber	Stephanie Kessler	Thomas Reardon
Jeffrey Boland	Scott Kimmel Chief Business Development Officer	George Reinoehl, Jr.
Nicholas Boyer Chief Investment Officer/Executive VP, RKL Wealth Management	Stefanie Knaub	Clint Rider
Michael Buhrman	Timothy Kraft	Lynn Rotz Chambersburg Office Managing Partner
Jonathan Clark	Wendy Lakatosh	Stephen Runyeon
Michael De Stefano COO	Wendy Lance Tax Service Line Leader	John Stoner
Francis Donnelly	L. David Law	Todd Stonesifer
Michael Eby	Michael McAllister	Michael Stoudt, Jr. Lehigh Valley Office Managing Partner
Keith Eldredge	Leonard Metkowski	Steven Weidner
Steven Fisher Audit Service Line Leader, Reading Office Managing Partner	D. Hunter Mink*	Joshua Weiss
Benjamin Fortner R&D Credit Practice Leader	Edward Monborne* CEO	Eric Wenger Lancaster Office Managing Partner
Robert Gantz*	Ryan Moore	Ruthann Woll
Jill Gilbert	Duane Moyer	Mark Zettlemoyer
	G. Scott Myers	
	Daniel Nickischer Small Business Service Line Leader	
	Joe Noll* President, RKL eSolutions	

PRINCIPALS & PRACTICE LEADERS

Michael Bannasch | State and Local Tax Practice Leader
Kirsten Deeds | International Tax Practice Leader
Michelle Gibbons | Principal, Small Business
Juliya Kofman Greenfield | Principal, Risk Management
Amy Heim | Estates and Trust Tax Practice Leader
Michael Koch | Valuations Practice Leader
William Onorato | Family Office Practice Leader
Deborah Rock | Cost Segregation Practice Leader

RKL ESOLUTIONS

Joe Noll | Partner/President
Bob Gaby | Chief Operating Officer

David Cieslak | Chief Cloud Officer

Walt Goodfield | Chief Business Officer
Tim Efinger | Controller
Shannon Sadowsky | Director, Sage 100 Practice
Jason Blankenship | Director, Sage Intacct Practice
Russ Griffith | Director, Sage 500 Practice
Cliff Horst | Director, Sage X3 Practice

RKL VIRTUAL MANAGEMENT SOLUTIONS

Bethany Novis | Managing Partner
Gretchen Naso | President
Stephane Smith | Managing Director of Workforce Strategies
Ryan Moore | Managing Director of Finance and Operations

RKL WEALTH MANAGEMENT

Laurie Peer | Partner/President
Nicholas Boyer | Partner/Chief Investment Officer/Executive VP
Sarah Young Fisher | President Emeritus

FIRM ADMINISTRATION

Michael De Stefano | Chief Operating Officer
Danielle Bailey | Director of Business and Asset Management
Kathy Gutierrez | Director of Human Resources
Deanna Higgins | Director of Administrative Services
Pamela Mahoney | Director of Information Technology
Allison Schlegelmilch | Director of Marketing

