



Contact: Joe Kovacs

Director of Marketing

Phone: 301-951-9090

Cell: 202-255-3364

jkovacs@grfcpa.com

4550 Montgomery Avenue

Suite 650 North

Bethesda, MD 20814

www.grfcpa.com

For Immediate Release

GRF Promotes Four Managers to Directors; Fifth Manager Becomes New Principal

BETHESDA, MD, July 1, 2006. Gelman, Rosenberg & Freedman, CPAs promoted two Audit Managers, Andreas Alexandrou and Amy Boland, a Tax Manager, Troy Turner, and Client Services manager, Ian Shuman, to directors in the firm. Additionally, Kathleen Curtis Fiskien, Senior manager of Client Services, was promoted to principal.

The promotions increase the number of active directors in the firm to 12, and the number of principals to two.

Andreas Alexandrou, CPA, has more than 10 years' experience in auditing and accounting with GRF. He has concentrated his skills in the specialized field of audits for nonprofit organizations including associations, private voluntary organizations and charitable institutions. He frequently travels abroad to perform field office audits and internal control evaluations for international clients. He is a member of the American Institute of Certified Public Accountants (AICPA) and the Maryland Association of Certified Public Accountants.

Amy Boland, CPA has more than 9 years' experience in auditing and accounting for the firm. She also has concentrated her skills on providing services to nonprofits. Ms. Boland assists in the planning and budgeting of audits in accordance with Yellow Book and OMB Circulars A-122 and A-133, and supervises audit staff on large engagements. She has performed audits on behalf of most federal agencies, most frequently for USAID grantees. She is a member of the Pennsylvania Institute of CPAs and the AICPA.

Troy Turner, CPA has more than 9 years' experience in accounting and taxation for GRF. He specializes in tax compliance and planning work, and has experience in all types of tax return preparation, including corporate, partnership, LLC, estate and trust, pension,

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nonprofit and payroll among others, with an emphasis in individual and business returns. He also specializes in the taxation of Americans working overseas and has experience in other international tax-related issues. Mr. Turner is a member of the Maryland Society of Accountants and the AICPA.

Ian Shuman, CPA has more than 6 years' experience providing auditing, consulting and general accounting for GRF. As a director for the Client Services department, he oversees the full range of outsourced accounting services both on and off-site and to businesses of all types at various stages of development. Mr. Shuman often serves in temporary controllership positions for the firm's clients, and frequently advises nonprofits and other businesses on good practices for setting up their accounting systems. He is a member of the AICPA and the Maryland Association of CPAs.

Kathleen Curtis Fiskin, EA, LPA, ATA has more than 25 years' experience working for a variety of clients with a focus on nonprofits, government contractors and tax issues affecting Americans overseas. Prior to joining the firm, she co-owned Fiskin & Company, an accounting, tax and management consulting practice that merge with GRF in 1999. As a director of the firm's Client Services department, Ms. Fiskin and her staff provide a full range of client accounting services both off and on-site. She is a member of the National Society of Accountant, the Maryland Society of Accountants, the Virginia Society of Accountants and the National Association of Enrolled Agents.

Bethesda, MD-based Gelman, Rosenberg & Freedman, CPAs (www.grfcpa.com) has been part of the Washington, DC metropolitan community for 25 years. The firm provides accounting, auditing and consulting services to an extensive client base of nonprofit organizations, for-profit corporations including government contractors, research and development firms, retail businesses, professional service firms, partnerships, trusts, and individual clients. GRF is a full-service large local accounting firm with national and international affiliations.

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