

Levin & Brend, P.C.
Attorneys at Law
20 North Wacker Drive · Suite 3200
Chicago, Illinois 60606-3102

Sander D. Levin, JD, CPA (RET)
Jeffrey W. Brend, JD, CPA/ABV, ASA, CFE, CFF, AAML, CDFA
Gregory A. Papiernik, JD, CPA
Jennifer M. Fletchall, JD/LLM, CPA, CDFA, AAML

John M. Christensen, CFA, CPA/ABV, ASA, CFE, CFF

Caroline Overman, CPA, MAFM
Nicholas J. Battistoni, B.S., Accounting, CFE
Marisa Paez, B.S., Accounting
Mitchell Wittmann, B.S., Finance

Telephone (312) 726-4440
Facsimile (312) 726-0029
LBInfo@levinbrend.com

March 18, 2020

COVID-19 and Taxes

Friends and Colleagues:

With the evolving situation surrounding coronavirus (COVID-19), we understand that it is affecting individuals and businesses in many ways. We hope everyone is safe during this unprecedented time. Our thoughts and prayers are with all those afflicted, their families and friends. We want to assure you that Levin & Brend, P.C. is fully committed to the safety and health of our clients, our employees and our communities, while ensuring minimal disruption to our work and client service during this critical time of year.

At this time both Federal and Illinois income tax returns must still be filed or extended by April 15, 2020. However, the Federal government has extended the time to pay any 2019 tax liability to July 15, 2020, if that tax liability is less than \$1 million. At this time, Illinois has not announced any such extension of the time to pay a tax liability.

Levin & Brend, P.C. has a strong infrastructure in place to support our business continuity efforts. We are leveraging those assets and policies and strengthening them where necessary to ensure our firm is in the best position to assist our clients without interruption during this time. It is a very stressful time as the world around us temporarily shuts down. We will remain open using technology. We will continue to conduct mediations and arbitrations remotely as well as business valuations, taxes, and forensic accountings.

Some of the specific steps, resources and policies we are leveraging are outlined below:

- As a precaution, starting March 19, 2020, due to the COVID-19 virus, we are instituting a remote work from home policy for most of our employees. We have robust technology and a culture of flexibility that enables our employees to efficiently and effectively provide client service remotely.
- Even though we will be working remotely, our physical offices will be open on a limited basis. We will have a reduced staff handling only essential operations and we

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will only meet clients in person on an as-needed basis. We are available for telephone conferences or Zoom video conferences as needed as well.

- Please send us files electronically.
 - We strongly suggest that documents sent via email be password protected and that you send a separate email with the password.
 - We also have Dropbox capabilities which allow you to upload documents to a secure site. This can be coordinated with our staff if you would like to utilize Dropbox.
- We are providing updated training and bolstering resources on video conferencing and remote communication strategies to all employees throughout the organization. We encourage remote/virtual client meetings where possible to serve our clients efficiently and safely.

As always, the team at Levin & Brend, P.C. is here for you. We will continue to monitor this challenging situation on an hour-by-hour, day-by-day basis and communicate any updates with you. We will also post all updates to our website at www.levinbrend.com.

Thank you for continuing to put your trust in us. Stay safe and well.

Sincerely,

Levin & Brend, P.C.