

2007 Chapter Recognition Program

Financial Planning Association of Minnesota

Chapter Operations

Going for the GOLD

1. **Officer List** - Submitted before January 1st, 2007

2. **Organizational Chart** - Attachment A

The Team Leadership System and the strategies, however, the directors do have job descriptions as well. The descriptions were reviewed for accuracy this summer – Attachment B. All Board Chairs are expected to complete the six-step process, which becomes part of the Team Leadership Manual. – Attachment C. Link to full Team Leadership Manual and individual committee web pages:

<http://www.fpamn.org/members/committees.html>

4. **Financial Statement** - Mid-year (June 30) - Attachment D

The Financial Planning Association of Minnesota is supported by a number of exceptional partners who help offset the cost of delivering benefits. The FPA of MN has developed a sponsorship program and the results have been extremely beneficial to our revenue and strategic partnership initiatives. This year, we will raise approximately \$140,000 from our partnership relationships, with an additional \$13,000 from one-time sponsors; this is about \$7,500 over 2006. This equates to approximately 40% of the total chapter revenue. We also are able to retain many of our partnerships from year to year. The program centers around 3 levels of partnership status, including Platinum at \$5,000 per year, Gold at \$3,750 per year, and Silver at \$2,750 per year. This is our first year of totally eliminating our A la Carte symposium levels.

5. **Strategic Planning Meeting** – held September 29, 2006. We were extremely excited to be able to attend the CLC BEFORE planning our strategic vision for the 2007 year. In 2007, we will hold our Strategic Planning Meeting on October 12th. Both years, an invitation went out to the Past Presidents, Past Board Members and all committee members, as well as Julie Massaro of the national staff. As a part of continual follow-through and the glue that holds the chapter together, the President, President-Elect, and Executive Director take turns in attending all of the monthly committee meetings. This is a change from the previous year where the President and President-Elect only visited half of the committees one time a quarter, with the Executive Director participating in all committee meetings. It also helps to keep the committees on track with their Six Steps/strategies and goals. We are continually recruiting new committee members. The New Member Reception serves as a great avenue for this, as well as committee announcements by the directors prior to the monthly chapter meetings.

6. **Membership Meetings** – 2007 meeting dates and one-page summary of total attendance – Attachment E
Chapter Meeting Attendance sign-in sheet – September 18, 2007; Ongoing Planning Issues of the Recent Tax Acts with Michael Kitces, Golden Valley Country Club, 185 total attendees – Attachment F

Chapter Leadership

Going for the GOLD

Vision/Mission Statement

1. **Minnesota's Value Statement** - In our interactions with one another, we are committed to honesty, integrity, and open communication. Through the spirit of service, we foster stewardship and the development of recognized knowledge and competence.

Minnesota's Mission/Vision Statement - The primary aim of FPA is to benefit the public by helping to ensure that financial planning is delivered through competent, ethical financial planners. FPA is the community that fosters the value of financial planning and advances the financial planning profession. The FPA aim is achieved through its objectives:

- Facilitate the success of our members
- Cultivate the body of knowledge of personal financial planning.
- Grow the organization by bringing together those who champion the financial planning process.
- Unify the voice, focus and resources of the financial planning community.
- Advance brand awareness for professional financial planners, building the CFP certification as the hallmark of the brand.

- Define and effectively communicate a common understanding of the discipline of personal financial planning and the benefits of its use.
2. **Participation in FPA Leadership Training – Board Development**
FPA 2007 Chapter Leadership Conference: Joan Rossi [Chairperson], Brad Middendorf [Membership – Recruitment], Shawn Jacobson [2008 President], Rachael Kelly [Member Services – Retention], Nicole Rosandich [Programs], John Comer [Volunteer Services], and Nate Wenner [2009 President] (also Janet Stanzak and Craig Jergenson).
 3. **Written Strategic Plan** – See Attachment C – spelled out through committee strategies. This will be revised at our October 12th Strategic Planning Meeting for the following year. Using the Six Steps, the strategies stay pretty consistent from year to year with tweaking based on the environment, progress on earlier strategies and interaction with other committees. A five year plan is included.
 4. **Participation in FPA Leadership Training (Live or Online)**
We continue to emphasize the doctrines and six-step process, as evidenced in our Team Leadership Manual. As of January 1, 2007, all new Board Members are required to complete the training prior to taking office. The following four new directors completed the training: Nate Wenner, Charles Buck, Mike Shovein and Todd Fierst. We also include an overview of the system during each annual Strategic Planning meeting; the 2007 year was done by Jeff Session; 2008 year will be done by Joan Rossi. Charles Buck attended the Pro Bono Conference held this past summer 2007. Several board members also participated in the national leadership and co-creating calls.
 5. **New Committee or New Board/Committee Members**
New Board Members 2007:
Michael Shovein, Charles Buck, Todd Fierst, Nate Wenner
New Committee Members 2007: Andrea Eaton, Mike Miller and Ben Wacek (Career Development); Gregory Anderson and Richard Gluck (Ethics/Government Relations); Ben Van Zee (Member Services); Matt Beck, Tobin Johnson, Chris MacBean, Lauri Salverda and JJ Sessions (Pro Bono); Mike Arnold, Echo Huang and Dennis Mulligan (Public Relations); Craig Jergenson (Symposium); Tim Munkeby and Hilary Van De Streek (Volunteers Committee).
New Committees Formed in 2007: Pro Bono. Volunteer Services. Public Relations and Public Awareness merged.
 6. **National Task Forces & National Leadership:** Board members and the Executive Director participate on several national task forces. Janet Stanzak, Craig Jergenson, Joan Rossi, Michael Branham, Bonnie Stanley, Nicole Rosandich and Keith Loveland. The Minnesota Chapter also participates and takes an active role in all Alliance Forum conferences with a minimum of 3 attendees per event.
 7. **Creating Alliances within the FPA-MN**
 - Volunteers Committee, Pro Bono Committee and Public Relations worked together to create a data base of members interested in volunteering for events for any of the committees. The FPA now has information on more than 90 of its members that we can contact when we have a volunteer need for the committees.
 - Volunteers and Government Relations worked together to support a legislative initiative advancing financial literacy in youth. The specific legislation recommended that all high school students complete a personal finance program prior to high school graduation.
 - Currently, Volunteers, Government Relations and Public Relations are working together to acquire and distribute financial literacy materials to the state's schools. The idea for the initiative came from a workshop attended by our Pro Bono Committee Chair.
 - Volunteers Committee members worked extensively with Public Relations on a public event for Financial Planning Week. The Volunteers chair arranged an introduction with one of the speakers, created a package of advisor event materials, helped with publicity for the event and helped coordinate with supporting organizations. The package of advisor event materials presented everything an advisor would need to use the public event as a client appreciation event for their practice.
 - Volunteers supported national efforts by teaming with Junior Achievement to enhance the reach of Junior Achievement materials.

Community Outreach

Going for the GOLD

1. Promoting Value of Financial Planning

- a. As media and print outlets, there has been success with:
1. WCCO-TV - We have developed a strong relationship with Consumer Reporter/anchor Terri Gruca from local TV news station WCCO-TV. She will be moderating our October 2 public forum "Money, Values, and Your Children." She has helped us in promoting the event and FPA via a related news story leading up to the event, agreeing to interview our chapter president on their morning news program during FP Week, and planning to host a web-chat featuring FPA later in October.
 2. Business Journal - *Top Wealth Advisors* - January 19, 2007 - and Letter to Editor from the Public Relations Committee in response to Top Wealth Advisor article - January 30, 2007
 3. Boomer Market Advisor Magazine - *Simple Facts for Boomer Business Owners* - Scott Oeth, January 1, 2007
 4. Investment News - *Younger Planners Blazing Own Way* - Paul Bennett, September 10, 2007
 5. Minnesota Secretary of State Office - *Financial Planning Week Proclaimed by Governor* - September 6, 2007
 6. National Community Tax Coalition - *AccountAbility - Refund Anticipations Loans* - August 2007 Newsletter
 7. New York Post - *IRA Options Vary, So Choose Wisely* - Nate Wenner, July 1, 2007
 8. Registered Rep - *Saving the Entrepreneur from Himself* - Scott Oeth, December 2006
 9. Star Tribune - *Financial Fix-Ups* - Echo Huang, September 9, 2007; *Stocks: Where's the love?* - Bill Franke, July 21, 2007; *Early Lessons* - Nate Wenner, May 3, 2007; *Financial Planning Careers Balance Money, People* - Nate Wenner, March 16, 2007; *Refund Rescues* - Echo Huang, March 10, 2007; *Making the Most of Summer-Camp Savings* - Bill Wixon, March 2, 2007; *Got a risk? We've got you covered* - Nate Wenner, February 25, 2007; *Index Funds: Dull but Dependable* - Charles Buck, Nate Wenner, January 12, 2007
 10. Wall Street Journal - *What to Do with \$2,500: Advice for Young Investors* - Charles Buck, May 23, 2007; *Tax Breaks Before Wealth* - Michael Branham, March 4, 2007
- b. In our Press Room (website) we have posted the Financial Planning Perspectives for the media. Every month, three are added. Monthly, 193 media contacts receive the newsletter electronically and are reminded on their email cover that the releases are just a click away. The email includes an invitation to the chapter meeting, a listing of the monthly FPPs and highlights of the monthly newsletter. The cover also includes Quick Links to the website and press room. With continued emphasis by the Public Relations Committee in meeting one on one with media contacts, we are receiving more direct calls for quotes and are having meeting dates placed in the newspaper calendars.
- c. Money, Values, and Your Children – This event is scheduled for October 2nd. Refer to Community Outreach - Financial Planning Week activities.
- d. Our media database consists of 339 contacts and is kept up-to-date with the help of the PR committee members and the PR firm. We have received calls from non-members who have seen our chapter events listed in various newspaper calendars. We have assigned one PR committee member to specifically coordinate the publishing of events with two of our largest newspapers, the Minneapolis Star Tribune and St Paul Pioneer Press community calendar.
- e. 2007 is the first full year that our Chapter has worked with new Public Relations firm, Goff & Howard, a local company based in Minneapolis. Our main contact, Patty Dunn, has been very helpful in guiding our planning our efforts, and counseling us on the best ways to nurture our media relationships. An online press kit is also available as a resource for reporters. News releases were prepared and submitted for many events including our major FP Week public forum event, "Money, Values, and Your Children." This event is to be held on October 2 and is anticipated to draw a large crowd, due to the high-profile moderator and panelists involved, and the targeted promotion that has taken place. There is also a "Press Room" section of our website. The Press Room provides media and consumers information about the chapter.
- f. Speakers Bureau: Through the website, the public, et al have the opportunity to request a speaker. The FPA of MN can identify a guest speaker that could address virtually any financial planning topic including saving for retirement, funding college education, maximizing employee benefits and raising financially healthy children. The FPA of MN volunteer members provide objective and unbiased presentations, free of charge, as part of their commitment to community service and public awareness. We have 45 members who have volunteered to be part of the Speakers Bureau.

2. Public Awareness Activities

a. Accountability MN:

- i. Participated in the "2007 Claim It Fair" on January 27th promoting the Earned Income Tax Credit for low income filers. Public Event including the governor, both mayors. FPA MN specifically reviewed credit reports of low income clients and handed out information on how to take control of your credit, how to remove items that are incorrect, including template letter to agencies to dispute items. Volunteers included Nicole Rosandich, Matt Beck, Todd Fierst, Todd Yeiter and Ryan Shannon.
- ii. We staff a table at AAM, once a month when they are open for tax work. We have reviewed 75 credit reports thus far and have two sessions scheduled in September and October. In addition to reviewing credit reports, we have expanded our services to answering financial planning questions for pro bono clients. Volunteers included Michael Conrath, Matt Beck, Chris MacBean, Andrea Eaton, and Krista Zachman.
- iii. During the 2008 tax season, we will be working with AAM pro bono clients to review credit reports and answer financial planning questions. If need exists, pro clients will be able to schedule one hour financial planning session with a CFP® practitioner. We will have FPA members available one evening per week from late January through April 15.

d. Perspectives Inc: Perspectives Inc. provides supportive housing for women and their families who are transitioning back into society. One of the requirements they have establish is that they attend a series of workshops provided by the FPA chapter. The content will be designed by FPA members and approved by Perspectives. We will present the financial planning information and work with small groups to implement into their unique situation.

e. Minnesota Family Formation Project: MFFP works with unmarried couples who have children or who are expecting a child. FPA members will provide financial counseling to these couples on request. We have worked with budgets, mortgages issues and provided advice on general financial planning issues such as emergency fund and tax withholding.

f. Rochester MN Habitat for Humanity: FPA Minnesota contributed \$1000 to support the Youth United Habitat project. These funds were collected at a chapter meeting. The check was presented during the Habitat for Humanity house dedication October 2, 2006.

g. 35W Bridge Collapse: Chapter reached out to membership to let them know if they were impacted by the tragedy, we as a community expressed out sympathy and support. Announced to members our offering of services to help the survivors or victims, and the injured. Reached out to Red Cross and Minnesota Helps, to encourage them to refer clients in need to FPA of MN Pro Bono Assistance.

h. Website: Established web page for Pro Bono Assistance; with links to both those seeking assistance and those wishing to volunteer. These links included information about Pro Bono service, including service agreement, client questionnaire and pro bono guidelines. We also established an email address so potential clients and volunteers directly can email the pro bono committee (probono@fpamn.org).

i. FPA-MN supported Financial Literacy Month, a national event promoted by Jump\$tart Coalition for Personal Financial Literacy. We provided members to speak in 12 high schools for BestPrep (Carver Scott Educational Co-op, Roosevelt High School, Lakeville North High School, Mounds View High School, Highland Park Sr. High, Arlington High School, Woodbury Jr. High, Community Based PSD, Park High School, Watertown Mayer High School, Mankato West High School, Rockford High School).

j. Members presented Junior Achievement materials in a JA in a Day program at Jenny Lind Elementary in Minneapolis on May 11. Members Tom Campbell, John Comer, Andrea Eaton, Todd Gruenig, Emmy Mastel, Jim Patineau, Lauri Salverda and Bruce Wagner participated.

k. On January 19, 2007, ten of our members supported a Junior Achievement Exchange City day for a local middle school. The members supporting the program included: Michael Arnold, John Comer, Andrea Eaton, Lori Fick, Scot Hanson, Rachel McDonough, Jim Patineau, Joan Rossi and Hilary Van de Streek.

l. Seventeen members supported financial literacy by teaming with a class of students at Johnson High School. The participating members included: Sarah Asebedo, Michael Branham, Lucas Bucl, John Comer, Andrea Eaton, Steve Finkelstein, Andy Fishman, Nancy Freeman, Joel Greenwald, Shawn Jacobson, Steve Lear, Joe Pitzl, Joan Rossi, Lauri Salverda, Janet Stanzak, Gary Webb and Krista Zachman. The members were assigned a student and exchanged emails on financial topics for 6 weeks. The students

asked planners about their experience with saving, credit, education and careers. In the 7th week, on January 17, 2007, the members met their email pen pals for breakfast and a tour of the school.

- m. On November 11, 2006, FPA-MN Co-Sponsored a local MoneyEdge Conference. MoneyEdge was a public conference focused on financial issues. 16 volunteers worked a display booth providing information about FPA to other organizations and to consumers. The members assisting included: Joan Rossi, Shawn Jacobson, Howard Richards, Derrick Doerr, Nate Wenner, Chales Buck, Lynn Daly, Jim Matejcek, John Comer, Bonnie Stanley, Scot Hanson, William Hansen, Lucas Bucl, Janet Stanzak, Keith Loveland and Andy Feterl. 25 consumers received individualized information through Ask a Planner conversations. 15 professional organizations took information about the Financial Planning Association.
- n. An FPA–MN member provided basic financial information to two classes at Carver County Coop High School on February 21, 2007.
- o. Member Tim Munkeby presented NEFE materials to an MS Society employee education meeting.
- p. Member Jeff Wickman presented employee education material to Despatch Industries on February 16.

3. National Financial Planning Week

- a. Gubernatorial and Mayoral Proclamations – Attachment G: In celebration of the FPA’s sixth annual Financial Planning Week, letters and proclamations were distributed to 103 cities. The mailings included a brochure offering three opportunities to promote financial literacy through city resident meetings, city employee meetings, and mayoral declarations of FP Week, as well as a pamphlet describing FPA. In 2006, we were successful in receiving a proclamation from the Governor’s office and from eight other municipalities: Bloomington, Cloquet, Coon Rapids, Crookston, East Grand Forks, Marshall, Plymouth, and St. Paul. So far in 2007, we have received proclamations from Cloquet, Columbia Heights, Crookston, Hibbing, Minneapolis, New Hope, Plymouth, St. Paul and Governor Pawlenty. On 09/24/07, a reminder was emailed to those not yet responding with links to information and activities for Financial Planning Week; we expect to receive more proclamations.
- b. Through BestPrep, a state-wide not for profit organization, we provided 20 members to deliver more than 130 presentations in high schools throughout the metropolitan area during 2006 Financial Planning Week. The members volunteering and the schools participating included: Mike Branham - Lakeville North High School, Charles Buck - Lake Junior High, Steve Bullert - Stillwater High School, John Comer - Robbinsdale Armstrong High School, Nancy Freeman - Andover High School, Marc Hadley - Central High School, Amy Wolff - Eastview High School, Brian McMorris - Minnetonka High School, Al Miller - Park Center High School, Eric and Tim Munkeby - St. Therese School, Jim O’Halloran - Prior Lake High School, Nan Owen - Southwest High School, Joan Rossi - Richfield High School, Lauri Salverda - Arlington High School, Joyce Sealine - Hopkins High School, Mark Sellner - Totino Grace High School and Fridley High School, Janet Stanzak - Chaska High School, Minnetonka High School, Transition School, Nate Wenner - Arlington High School and Krista Zachman - Holy Family Catholic School. FPA-MN is working with BestPrep to provide members for high school presentations in 2007 also.
- c. Junior Achievement and the Financial Planning Association have a new partnership with FPA providing members to present Junior Achievement curriculum in classes. On October 2, 2007, FPA of MN is planning a “JA in a Day” event where all the classrooms in the Pratt Elementary School will spend the day on the JA curriculum. Two planners will team up to provide five sessions to each elementary classroom in the school. We need member volunteers to present to the elementary school students.
- d. We hope to eventually attract local and statewide media coverage. Planners are also encouraged to hold workshops in their hometown’s library, city hall, or community center using the canned presentation from national: Forging Your Financial Future. We are coordinating classroom presentations again for 2007 FP Week. Best Prep and Junior Achievement held training for the volunteers at the September 18, 2007 chapter meeting.
- e. “Money, Values and Your Children” is a panel discussion on October 2, 2007 at 6:30 pm that the FPA of MN is organizing. Nathan Dungan of Share, Save, Spend; Mick Endersbe of College Planning University and Chris Farrell, public radio and TV economic correspondent are the panelists. The moderator for the evening will be WCCO-TV news anchor Terri Gruca. Ten Ask a Planner volunteers will be scheduled before and after for consumers’ financial questions. Members can use this event as an easy client appreciation event, as we created an Event-In-A-Box for our members. More details included in the September newsletter – Attachment H.

- f. “Financial Planning is for Everyone,” is a seminar FPA Pro Bono will present at AccountAbility Minnesota headquarters on October 4th at 6:00 pm and will provide a 60-minute seminar on the basics of financial planning, as well as one-on-one consulting for low income individuals, families and small businesses. The content will emphasize living within your means through budgeting for your needs then wants; establishing an emergency fund to protect from disruptions to your cash flow; asset building is for everyone; demonstrate the impact of life long saving and discuss the programs available to help achieve their goals. Following the presentation we will answer questions from the audience for the next hour, and at the same time, attendees will be able to meet one on one with a CFP® to discuss financial issues they may have. This event will be promoted through local newspaper, AAM Newsletter, and FPA Newsletter.
- g. Our fall New Member Reception is being held on Wednesday, October 3rd. Rather than holding one per year, we are scheduling one in the spring and one in the fall. This is one of our best avenues for finding new committee members and connecting one-on-one with the new members. New members, board, committee members, past presidents, Gold and Platinum partners are invited. Anticipated attendance is 40.

Member Outreach

Going for the GOLD

1. **Eight Hours Education Per Year** – See Chapter Operations, Item #6, Attachment E

2. **Chapter Communications** – Attachment H

The chapter sends out monthly newsletters to its 817 members, 132 current prospects (six months or newer), 326 national contacts, 281 partners and 193 media contacts. The email cover for the Media includes the titles of the three most current FPPs along with a link to the article. The email cover for the Partners include partner tips and updates on their benefits. All committees are expected to provide articles to educate the members on their activities and the benefits that have been created for them. As a benefit to the Plat Partners, they receive a Partner Highlight in a monthly newsletter. This highlight provides education to the member versus a sales promotion. The Resource Program participants also contribute an article to further help and educate our members. See Membership Development. This year, the association management company has contracted with Cvent, an event management software, to have a more professional, cutting edge look and an automated system. The meeting announcement goes out a few days prior to the newsletter and has an easy YES/NO registration button with information fields prepopulated. – Attachment I

3. **Non-member CFP/Prospective CFP**

- a. During the time we were receiving spreadsheets from national, an invitation to all non-FPA CFPs was sent electronically for the monthly chapter meetings. A first-time attendee may attend for free. The three-month free trial CFPs received the newsletters, a password to the Members Only section of the website and benefits, and a formal invitation to the New Members Reception. At the end of the three-month trial, they also received a follow-up letter and an invitation to the Symposium. They were kept active in the password section for six months following their termination.
- b. Prospects and Non-member CFPs will be invited at a special member rate to our November 20th Allied Professionals meeting on Behavioral Finance, as well as to our CFP-approved Ethics Course (April 17) and the annual Symposium (which also includes the ethics course).
- c. Reaching out- The 2007 Career Development Committee has maintained their relationship with the students and faculty at Minnesota State University- Mankato. Several of the members have been involved in speaking opportunities in classroom settings and at Finance Club meetings on campus – win-win since they allow applications to be distributed. We have also strengthened our relationship with MSU-Mankato professor Steven Larson, who is the chair of the Financial Planning program for the university. Austin Colby and Paul Bennett, both former MSU-Mankato students, have continued to be instrumental in growing this relationship.
- d. The 2007 Career Development Committee continues to offer programming for incoming members during Minnesota FPA’s annual symposium. The Bridge the Gap/Financial Essentials program has been expanded to include programming for new planners/students and individuals entering financial planning as a career change. The 2007 topics will be titled “Financial Essentials for Students and New Planners – What’s Your Plan?”, a panel discussion hosted by our under-30 planners, and “Mid-Career Development Panel – Career Pathfinders”, our panel discussion for those who have made a career change and are looking to build their financial planning practices.

- e. The 2007 Career Development Committee hosted MN FPA's first ever Career Day in February. This event was developed to provide opportunities for students to gain entry into the financial planning profession, and the FPA, through keynote presentations and employment interviews. Students were given a chance to interview for full-time or intern positions with participating firms, while employers were allowed direct access to students from 2 of the areas top financial planning programs (MSU-Mankato and UW-Madison), as well as a variety of other local colleges and universities. We were fortunate enough to have 30 students reserve interview times, with 13 employers in attendance to conduct interviews. Students and employers alike were invited to attend out afternoon keynote presentation by Dr. Ed Jacobsen on Appreciative Inquiry. Planning is currently underway for an already expanded event in February 2008.

4. Allied Professional Outreach

- a. The FPA of MN has involved our sponsors and members in the mortgage industry with our partnership with AccountAbility Minnesota to participate in reviewing credit reports, and also in educating FPA members in what key issues on the reports are critical to the credit status of our Pro Bono Clients.
- b. Resource Program, a specialized assistance program for both experienced and inexperienced financial planners. Non-members are welcome to serve as a resource. Each resource member completes an application indicating their area of expertise. They are then reviewed and if approved, listed on www.fpamn.org along with their biography. Each Resource Member is required to submit one article each year that will go into our monthly newsletter offering advice on an area they are skilled in. See Membership Development for further details.
- c. Our November meeting is set for the Allied Professional Meeting. We have invited NAPFA, SFSP, Collaborative Law Institute and the American Academy of Matrimonial Lawyers. Each association will have access to post the information in their newsletter and have a booth to show off their association. The topic is Behavioral Finance with Doug Lennick, which will be of interest for all associations. The allied meetings are held in the afternoon followed by a wine/cheese reception to allow for more networking.
- d. The FPA continues to have a presence at financial companies - See Membership Development. The Membership Committee (recruitment) staffs a FPA trade show booth handing out brochures and applications. FPA volunteers included Brad Middendorf, Lynsey Wallin and Denny Bennett. To assist with a more professional look, this year we ordered to FPA of MN table clothes and two 3' wide x 6' high banners. These table clothes and banners will be used at FPA booths, public events, pro bono events, as well as FPA member events. We anticipate it will really help FPA stand out and garner more attention from members, non-members, and the public.
- e. Our chapter renewed our NASBA certification (CPA/CPE) credit approval. As the Minnesota CPA Society will not work with us, we felt it necessary to continue to offer CEs through the NASBA certification. By doing so, we are able to attract CPAs to our chapter meetings where they then see the value of the education and networking offered. All chapter meetings are approved for MN insurance, CFP, and CPE credits.
- f. We have a longstanding relationship with BestPrep and continue to find ways to enhance our relationship. We provided a \$2,000 sponsorship to the organization's primary fund raising event, Birdies for BestPrep. On January 27, 2007, 8 members along with three guests attended the event. The members attending included: John Comer, Todd Fierst, Shawn Jacobson, Rebecca Krieger, Joe Larkin, Brad Middendorf, Nicole Middendorf, Nicole Rosandich and Joan Rossi.
- g. Three members attended BestPrep's 2007 Volunteer Recognition luncheon on May 11, 2007 (Joan Rossi, Nicole Rosandich, John Comer). John Comer, FPA-MN Volunteers Coordinator, was recognized for his volunteer efforts with the organization.
- h. Several members (John Comer, Shawn Jacobson, Rachel Kelly and Janet Stanzak) joined a BestPrep committee to develop a high school presentation, "Budgeting Matters." This presentation along with "Money Matters" was developed by BestPrep in conjunction with FPA-MN for volunteers to present in high schools. The FPA members assisting with Money Matters included John Comer, Mike Eckert, Andy Fishman, Shawn Jacobson, Steve Lear, Nicole Middendorf and Janet Stanzak. Budget Matters and Money Matters were developed through a grant from the Foundation for Financial Planning. FPA-MN also wrote to the Foundation to support the grant request. The chapter and BestPrep are now continuing work funded by the Foundation by making the presentations and BestPrep's other programs available at no cost to other

FPA chapters across the country. Initial work on this project has begun with descriptions provided to the Alliance Forum and national FPA staff to develop interest in supporting the program.

- i. Members also speak to classrooms for BestPrep on a one-off basis in addition to the focused efforts in April and October. At last count 57 members had spoken in classrooms for the organization. BestPrep provides opportunities mentioned above for classroom speaking and email mentoring. The organization also offers two one-week summer camp sessions for high school students to learn more about organizing a business.
- j. FPA-MN was represented at the Junior Achievement of the Upper Midwest Annual Meeting on August 21 by John Comer. Comer also participated in the JA Recruitment Meeting that followed the Annual Meeting to exchange ideas that will build recruitment.
- k. Joan Rossi and John Comer told JAUM about the CFP Board's grant program. JAUM applied during 2007 although their request was not approved.
- l. Member John Comer serves on the board of directors for the Minnesota Jump\$tart Coalition for Personal Financial Literacy. This directorship led to connections with the Federal Reserve Bank of Minneapolis Community Relations Department. The Fed invited us to find a speaker to a University of Minnesota fraternity (presented during Financial Planning Week 2007) and invited us to participate with United Way in an initiative to enhance the banking services available in North Minneapolis.
- m. Exchange advertising of events occurred between the FPA of MN and the Winona State University (October 2006), University of Minnesota, Mankato (October 2006), Keir Educational Resources (March 2007, June 2007), Business AdvantEdge (October 2006), Junior Achievement (December 2006, January 2007), Money Edge Conference (November 2006), FPA of Southern Wisconsin (Website) and FPA Illinois (June 2007, July 2007). Best Prep, Junior Achievement, University of Minnesota, Mankato and University of Wisconsin, River Falls are welcome to place articles in our monthly newsletters at no charge.

5. **15 Hours Education** (Includes All Educational Programs).

See Chapter Operations, Item #6, Attachment E

6. **Chapter Web Site**

The chapter's website is <http://www.fpamn.org>. We are proud of the site and are constantly making improvements.

7. **Professional Development**

The chapter participates in a number of professional development activities. The FPA of MN Career Development Committee has been active in nurturing relationships with local universities. Some of their activities include:

- a. Mentoring- MN FPA is currently developing programs that give cross-generational exposure to our membership. The Career Development Committee is taking applications from those who wish to be mentored during the formative stages of their careers, as well as those who are willing to give counsel to these individuals. We are continually looking for ways to better connect those that wish to be connected, and will try to advance our work in the future. So far in 2007 we have connected one individual whom wished to find a mentor with a successful match. We have been working to connect two more individuals who have expressed a similar interest.
- b. Internships- Though always touting the internship board on the FPA National site, MN FPA is looking for ways to offer more help to students in our area when it comes time to find a summer internship. We have included internship interviews during our 2007 Career Day, and intend to do the same during our 2008 event.
- c. Our committee has put together a list of local colleges and universities for recruiting purposes. Our main focus lies with schools that offer a Financial Planning program, and also schools that offer a CFP® Board approved CFP® certification program. Committee members are assigned a school, and are expected to contact that school throughout the year to promote FPA and FPA of Minnesota upcoming activities to the students who attend.
- d. Communities of Practice – The Career Development Committee (CDC) has been working to successfully develop communities of practice within the FPA of MN; small groups consisting of 8-12 members to allow interacting on a more intimate level. The committee has recently altered their approach, and has decided to focus on demographics, instead of topics of interest, in developing these communities. Since the change, the CDC has successfully started a group for women planners, and are in the process of

identifying other demographics that may have interest in communities of practice. The COPs have provided the sense of connectedness and community that is important in a planner's career.

- e. Annual Symposium, held annually each year. The symposium is open to financial professionals and offers a chance to network with their peers, as well as time to listen to speakers who are experts in different areas of financial planning. The 2006 FPA of MN symposium was held November 14-15. We had 354 attendees and 45 companies represented as exhibitors, which included 4 non-profit associations. Our 2007 Symposium is planned for October 23-24. This year, we will offer up to 12.5 Minnesota insurance, Wisconsin insurance, NASBA/CPE and CFP Board credits. We also offer several venues for networking as well. This event helps our partners feel good about their support and helps us get repeat commitments each year. See Attachment I for a brief synopsis.
- f. The chapter allows members and students to list job postings and resumes on the chapter web site at no charge, <http://www.fpamn.org>. Non-members can post, but must pay a nominal fee of \$50 for 3 months.

8. Scholarship Programs

FPA of Minnesota offers a variety of scholarships, including:

- a. Full time University students can attend their first meeting for free. We allow 9 of these scholarships each month. We allow up to 3 student scholarships per meeting.
- b. Full time University students who are members of a financial planning club can attend their first meeting free. We allow 2 of these scholarships each month. After their first meeting, they would pay \$20 per meeting.
- c. Students in a CFP® program (not a full time student) can attend their first meeting for free. After their first meeting they would pay full price per meeting.
- d. In fact, any member who has never attended a chapter meeting before is allowed to come to their first meeting for free. So far in 2007, we have given away 40 free meetings, with 6 joining. In 2006, we gave away 47 free meetings; of these, 10 became members.
- e. We offer two \$1000 scholarships annually to individuals pursuing their CFP® designation at an accredited college or university. This scholarship is designed to honor Henry Montgomery, an industry pioneer, and illustrate the MN FPA's commitment to advancing the base of our profession through the use of the CFP® mark. \$5000 is paid up front, and \$500 paid after successful attainment of their CFP® designation. MN FPA awarded Montgomery Scholarships in 2006 to John Samstad and Christine Bohm, and plan to award two scholarships in 2007, as well.
- f. Any member of the MN FPA may apply for a Residency Scholarship, designed to help defray some of the costs of the FPA Residency Program. We offer up to two scholarships at \$1000 each per year. The applicant must attend Residency within one year of being awarded. Payment is made upon proof of attendance. Our 2007 award was made to Austin Colby in February.
- g. Reaching out to approximately fifteen colleges, the Career Development Committee offers up to twenty scholarships to deserving college students who may attend our annual symposium event for free with additional students attending at a reduced rate of \$100. The students will participate in a Knowledge Café and the appropriate Bridge the Gap sessions. Students will also be assigned a seasoned member to "follow" throughout the day. In 2006, scholarships were awarded to: Taylor Broten, John Samstad, Benjamin Wacek, Nicholas Thunker, Molly Sullivan, Viet Hoank, Andrew Johnson, and Cecil Mazingo. Of the 8 recipients, 5 have been repeat attendees at MN FPA monthly meetings, and at least 3 are becoming active among our committees.

9. FPA Political Action Committee and Foundation for Financial Planning:

- a. PAC – Promoted in the 2006 October and 2007 September newsletters – Attachment J.
- b. Foundation for Financial Planning – Promoted in the 2007 April and August newsletters – Attachment K.

Membership Development

Going for the GOLD

1. Membership Recruitment

- a. Our chapter offers out a special meeting to non-members (special member rate of \$35), connected to the Allied Professional Meeting. See Allied Professionals section; Item #4c.
- b. Throughout the entire year, for every new member a current FPA member recruits that FPA member will receive a \$25 certificate from the national FPA and a \$30 certificate from FPA of MN chapter. The

certificate from the local can be used to pay for any chapter meeting or special event. The member can also choose to give it away. So far in 2007, we have given away 38 \$30 certificates, compared to 11 this time last year. We are promoting the Refer A Colleague link on the national web site.

- c. We attend company sponsored events by broker dealers. We attend High Impact days for Ameriprise advisors and setup our FPA booth. Usually around 200-300 advisors attend since they are required to be at them. We give out membership information and applications. This year so far, we have attended two Ameriprise events with the third being September 27th.
- d. This year we also attended Focus Financial's annual conference. President Joan Rossi and President-Elect Shawn Jacobson attended and spoke to around 30 advisors who were interested in joining FPA. They all received the applications, member benefits sheets, and heart of financial planning flyers.
- e. We also get requests to speak at companies about the FPA such as an insurance agency where we spoke to their licensed staff about joining FPA. Usually when you go to companies or their annual conferences, we get people to join.
- f. At our local chapter meetings, we have the guests wear a purple badge so that FPA directors and all committee members can meet and greet them into the association. That way they don't come to a chapter meeting and feel unconnected. At the chapter meeting, we have a table set aside for has only FPA related-materials on it. A member of the Membership Committee staffs the table before and during the break. With the table located close to the door and registration, it works well to converse with non-members, as well as new members.
- g. Periodically, we put news articles in the monthly newsletter to inform our members of the annual pass they can purchase to attend all the chapter monthly meetings, alert them to national recruitment contests and the member get a member campaigns. We also include the benefits of membership and a breakdown of the cost per day compared to what they receive back for their investment.
- h. The Career Development Committee has put together a list of local colleges and universities for recruiting purposes. Our main focus lies with schools that offer a Financial Planning program, and also schools that offer a CFP® Board approved CFP® certification program. Committee members are assigned a school, and are expected to contact that school throughout the year to promote FPA and FPA of Minnesota upcoming activities to the students who attend.

2. Membership Retention

- a. Follow up with those who have not renewed: We mail out a reminder postcard followed by a personal letter, survey and application to all terminating members. A gridsheet is created and forwarded to all Board Members monthly with the names of those nearly terminated, terminated, renewed or new. Several individuals have renewed based on personal contacts. It is important to emphasize that those representing FPA have language and conduct that is inclusive instead of exclusive. We also follow up with a "thank you for renewing" letter to those members who were lapsed. These mailings also include the vision and value statement and calendar for the year, plus a one page overview of benefits.
- b. Benefit Updates - Include member benefit information in the majority of the newsletters – conferences, national benefits, reasons for being a member, member-get-a-member campaigns, 86 cents a day articles, etc.
- c. Awareness of Benefits and Services at CE Meetings: FPA of MN table where information of the benefits and services of FPA are displayed along with membership literature and applications. At least one Board Member or Membership Committee Member is available to answer any questions that may arise – from members and non-members
- d. Outreach to Allied – See Allied Professional Outreach
- e. New Member Reception – See Member Development
- f. FPA of MN strongly believes it is important to offer resources and benefits to members that are not available to non-members. On the website, we have a Members Only section that includes details on the Community Practice Groups, free postings for Career/Staff searches, access to the Member Directory, access to about 30 Resource Links, access to the Resource Program, the Event-In-A-Box templates and the Members Discounts on some very competitive and popular vendor business services. As a benefit/service to our members, the Members Only section provides discounts by the following vendors: Worldwide Express, Alamo, American Solutions for Business, Tax Guide for Investors, HP, Integrated Communications, InterCall, Moneytree Software, Junxture-I, MSP Travel, Mr. Car Wash, Office Depot, Paychex, Pinnacle

Payment Solutions, Springer Collections, Ricoh, Secura Disability Income, TravelCell, UPS and FPA national benefits.

3. **Membership Growth A** - We achieved Growth A! As of 8/31/07, our membership is at 803 - **16** above our 2006 count of 787.
4. **Membership Growth B** – We are 43 above our average of 760!
5. **75 Percent Chapter Member Retention** – According to national's records, we retained 698 members. This represents a retention rate of 88.7%.
6. **Membership Development Committee:** Our Membership Development is actually divided into two different areas - the Membership Development Committee which is responsible for recruiting new members and the Member Services Committee which is responsible for providing benefits and services to our existing members. Both have developed their Six Step job descriptions which are included in Attachment C (plus on the website and in the Team Leadership Manual. See pages 15-16 of Attachment C. Some of their activities follow:
 - a. New Member Receptions: The purpose of the New Member Reception is to thank and welcome new members and connect them with Chapter Board Members and committee members. It is to provide a sense of community and ensure that new members understand the benefits and services available to them. We have every board director speak about their committee and encourage the new members to get involved. Several new members have become volunteers from their interaction at the New Member Reception. This year, we decided to hold one every 6 months. The May 23rd event had 57 attendees. The next one we have is during financial planning week on October 3rd 2007.
 - b. Connection to FPA: We have a program called "Connection to FPA." The executive director sends the new member list to the member services committee director. New members are then contacted personally by a committee member. This will include a phone call to the member followed up by an email with some benefit information attached. During the initial phone call we will invite them to the next chapter meeting/event. We can call them about a week before the chapter meeting as well to remind them. This program is designed to be a welcoming committee, resource and lifeline to questions and answers regarding the FPA to new members. In addition, when we review the list of terminated members, the member services director sends out a special termination email so that they receive some positive contact while exiting our organization.
 - c. Identifying New Members: New Members are easily identified at all functions by their Name Badges that are color coded (yellow). The Executive Director, Board Members (identified by ribbons) and Committee Members (identified by ribbons) make a concerted effort to communicate with them at C/E meetings and other events, as well as with guests (color coded purple).
 - d. Community Practice Groups: See Member Outreach – Professional Development, Item #7.
 - e. We polled our member database to find out what types of enhanced education they want to learn about. This year we offered "Planning for Your Senior Client." It was held following a regular CE Chapter meeting. The event included a forum panel of experts - Attorney, Health Care Provider, Long-Term Care Specialist, and a Real Estate Specialist. It was followed by about 45 minutes of Q & A. We offer a Practice Management Forum once per year. These are usually non-CE programs, but provide extensive knowledge of a certain topic that interests current FPA MN Members. The meeting this July was approved for CFP Board credits. These meetings would provide for more personal one-on-one time after the main speaker discussion to help put what you have learned into practice.
 - f. At various times during the year, we offer the members the chance to contribute and give back to society – more this year than in the past. This information is based on Zoomerang results and personal feedback we receive while talking to members. We will coordinate with the public relations/volunteer/pro bono committees to accomplish some of our goals and make sure we are strengthening bonds and not overlapping efforts. Following are some initiatives that will/were coordinated this year.
 1. Drive for a 501 3 (c) organization such as Safe Haven which will take mittens, scarves and socks for winter, with members donating at the symposium, November, and December chapter meetings.
 2. Networking Event – Social Happy Hour at local venues within Minneapolis; two have been held so far. We anticipate setting these up on the same day of the month for the entire year.
 3. Annual Golf Event – Members, Friends and Clients get together at a golf course in Minnesota for a scramble format day of golf, food and fun.

- g. Greater MN Events: Continuing to work on getting webcasting up and out to our members in Greater Minnesota. Contract is signed; equipment is purchased and now are working on the actual recording process. For now, these sessions will not be offered live. It is our intent to involve members in Greater MN as “coordinators” so that they can go live in the near future. The Technology Committee will work with the Programs and Symposium Committee to set pricing, create a marketing plan, and test run a few sessions until everything goes smoothly.
- h. Website: A well-designed website where information on the activities, events, benefits and services is easily accessible provides the members with a sense of community and a commitment to excellence. If you review the home page, what is prominent is the FPA of MN Value Statement: *In our interaction with one another, we are committed to honesty, integrity, and open communication. Through the spirit of service, we foster stewardship and the development of recognized knowledge and competence.* We believe that the website serves as an effective conduit in delivering and communicating to our members the commitment of service that the FPA of MN has to its members.
- i. Presentations at the CE Meetings and Other Events: Board Members, Committee Members and Partners provide 1 to 10 minute presentations of the benefits and services. In addition to the presentations, PowerPoint presentations before the CE meetings begin provide information on the benefits and services. Information is also displayed at the tables and at the registration area of each chapter meeting.
- j. Government Relations – Educational Articles: The following educational articles were provided by the Government Relations Committee to the membership: Qualified Fiduciary Advisors; Recent Regulatory Tidbits; Proposed Significant Increase in NASAA Investor Requirements for Investment in Direct Participation Programs; President Bush Signs Bill Reassigning Contribution Limits for Health Savings Accounts; New Law Criminalizes Pretexting; Section 601 of the PPA; Second Exposure Draft of Proposed Revisions to CFP Board’s Ethical Standards; Financial Literacy Legislation; Inherited IRAs; MN LTC Partnership; Members Urged to Express an Opinion regarding Financial Literacy; New Code Effective July 1, 2008; 1st SEC Compliance Alert Issued; Employers – Are You A Fiduciary?; and SEC Considers Changes to 12b-1 Fees; SEC Broker-Dealer Rule Update.
- k. Resource Program – Educational Articles: The Resource Program is made available to members of FPA of MN through a passworded area of the web site and provides specialized assistance in areas where expertise is lacking. This program is made possible by the volunteer efforts of the Member Services Committee and the willingness of individuals and firms – planners and allied professionals - to participate in this program. The Resource program provides a listing of financial planners and allied professionals (attorneys, accountants, real estate professionals, valuation professionals, etc.) with a specific focus in areas such as estate planning, business planning, retirement planning, business and asset valuation, pension and ERISA issues. Members of the FPA of MN can tap into this resource by contacting the professionals individually for no fee within a defined time constraint. The following resource articles were provided by the Resource participants: Don’t Take It Personally – It’s Business; Mortgage Interest – What’s Deductible?; The Pension Protection Act of 2006 – Opportunities and Pitfalls for our Clients; Managing Personal Risk in the Wealth Management Process; Foreign Financial Accounts – Reporting Requirements; Change or Die; Wanted: Guardian Angel; Mortgage Industry News – New Legislation; and No Fee Mortgage or No Closing Costs Advertising.
- l. Partners – Educational Articles: The following resource articles were provided by the Platinum Partners: The Grandchildren’s Education Trust; Failsafe Wealth Transfer? Trusts and LLCs Can Create Coverage Gaps; and A Little Research Could Produce a Big Impact.

Special Achievements:

Building Community through Partnerships

The FPA of MN motto is, “Plays Well with Others.” It describes our aim to create relationships that will enhance our FPA® community and develop meaningful partnerships with those who share our values.

➤ BestPrep and FPA of MN

BestPrep’s mission is to provide Minnesota students with the knowledge and skills necessary to be *best prepared* for the economic challenges of the future. John Comer, Director of FPA of MN Volunteer Services, received a 2007 Best Prep Service Award. The FPA of MN volunteers are acknowledged in the 2007 BestPrep Money Matters Manual:

Acknowledgements

The Financial Planning Association of MN provided endless assistance in developing each program. Their members provided content, feedback, and assistance with each program. The on-going support ... has been a tremendous benefit to BestPrep.

- **Past Presidents/Members Sponsor Students for our First Annual Career Development Day** through our “Sponsor A Student Campaign.”
- **Recognition of Volunteers** – 2007 Volunteer Appreciation Picnic on August 22, 2007. Ongoing recognition at meetings and in newsletters highlighting the contributions that volunteers make to the success of our chapter (September 2007 newsletter – Attachment I).
- **Chapter Award of Excellence** – Presented at the Symposium to a member who is respected in the financial planning community for extraordinary efforts in advocating financial literacy and client-centered financial planning.
- **Helping Other Organizations Achieve Grants** – Junior Achievement of the Upper Midwest was encouraged to pursue grants from the CFP® Board and the Foundation for Financial Planning.
- **Financial Planning Week** – FPA MN began planning at the beginning of January 1, 2007. The results emphasize the importance of planning ahead (imagine that!). The FPA of MN Public Forum “Money, Value and Your Children” reached out to the community by asking Hennepin County Library, BestPrep, Junior Achievement and the MN Council on Economic Education to partner with the FPA of MN in promoting this public event. Through partnering with other organizations, the public recognizes the common passion shared for financial literacy and financial education. By choosing the moderator Terri Gruca, local WCCO news anchor, it has provided tv exposure and an ongoing interest in promoting financial literacy. The FPA of MN created on our Members Only page, the “Event in A Box” describing how to, “Invite your clients to the FPA event on October 2, **Money, Values and Your Children** for an easy client appreciation or client acquisition event. The event is free to you and your clients and relevant to your clients’ financial life. We have arranged for top notch speakers and have a turn-key package of materials to help you invite your clients.”
- **Planting the Seeds for Tomorrow** - Ethics/Government Relations, Volunteer Services, ProBono and Public Relations Committees are working together to promote financial literacy by asking the Minnesota Secretary of State to endorse and promote the financial literacy DVDs.

The Ethics/Government Relations Committee is working on pending legislation requiring that every MN student before graduating from high school take at least one financial planning course.

Respectfully submitted,

Financial Planning Association of Minnesota
by Bonnie Stanley, Executive Director
on behalf of the entire Board and Membership

September 26, 2007

- Attachment A: Organizational Chart
- Attachment B: Job Descriptions
- Attachment C: Leadership Manual
- Attachment D: Financial Statement as of June 30, 2007
- Attachment E: Meeting Dates, Times, Topics
- Attachment F: Attendance Sign-In (September, 2007)
- Attachment G: Gubernatorial and Mayoral Proclamations
- Attachment H: Sample Newsletter (September, 2007)
- Attachment I: Sample Announcement – Symposium
- Attachment J: PAC Articles
- Attachment K: Foundation Articles