

THE BEGINNING OF THE INDIANA CHAPTER OF THE IAFP

BY GARY L. PITTSFORD, CFP®

Back in the mid-1970's, there were several of us in Indiana who were members of the new International Association of Financial Planners, Inc. Yes, that was the original name of our association. In the 1980's, it was changed to the International Association for Financial Planning, Inc.

In 1975 and 1976, many of us in Indiana began talking about the possibility of forming chapters in various cities in the state. Several of us discussed the possibility of having a chapter in Anderson, Muncie, Fort Wayne, and of course, Indianapolis. I personally worked with people in Anderson and Fort Wayne about the possibility of having their own chapters, but we could not get enough members. So we chose to start with a chapter in Indianapolis and branch out from there.

I have reviewed my old personal files to reconstruct the steps taken in the initial formation of our Indianapolis chapter. I am sure I will forget some of the details, but I will make sure others from the original group read this article, and they can fill in any gaps I left.

I believe the three people who initially started pushing for the first chapter were Nick Kaiser, Tom McAllister and Gary Pittsford. I remember the three of us met several times to go over the first steps. Attached is a November 4, 1977 letter addressed to me from the IAFP in Atlanta inquiring about our progress with a steering committee (Exhibit #1). Also attached is a November 9, 1977 memo I sent to many people in Indiana discussing the possibility of forming a new chapter in Indianapolis (Exhibit #2).

After a few months of discussion with some people in the state, we were finally able to form a "steering committee," the first step in the formation of a chapter. Attached is a memo from the first president of the Indianapolis chapter, Nick Kaiser (Exhibit #3). It lists the ten people who were chosen to be on the initial steering committee dated August 10, 1978. On August 31, 1978, the first steering committee meeting was held, and all the important points were covered about forming an Indianapolis chapter of the IAFP (Exhibit #4). To make everyone in Indiana feel part of the association, we decided to call it "the Indiana chapter of the IAFP." We wanted to use the word, "Indiana," hoping that many people from other cities in the state would pay their dues and join the association. If we could make the Indiana chapter large enough, we could separate some of the other cities into their own chapters in the future. At the start, there was much enthusiasm in the state to have separate chapters. As time went by, we had members from every major city in the state but never enough to justify their own chapter. After a few years, the Indiana chapter evolved into the Indianapolis chapter.

Initially, an executive committee was chosen, and Nick Kaiser was appointed chairman; Gary Pittsford was vice chairman; Betty Albers was treasurer, and Tom McAllister was secretary. We on the steering committee and others who volunteered accumulated names of people in the financial profession in the state, sending letters and encouraging them to join the Indianapolis chapter of the IAFP.

In the early years, the Indianapolis chapter grew rapidly because people were interested in this profession. In those days, every bank had its own trust department, and many trust officers were interested in joining the association. We also had enthusiasm from stockbrokers, insurance agents, accountants and attorneys. This new profession was receiving a lot of publicity, and those who were in some form of this profession were very interested in being part of the new Indianapolis chapter.

It is interesting that on December 6, 1978, (Exhibit #5) we had one of our first chapter meetings, and the featured speaker was Herman W. Yurman, CFP who happened to be one of the original nine or ten people who met in Chicago in 1969 to form the original society that went on to become all of the major associations that exist today, including the FPA, ICPF and the CFP Board of Standards and the College of Financial Planning in Denver.

Mr. Yurman was a friend of Tom McAllister, and I'm sure Tom coaxed him to address our chapter to discuss tax planning, as well as discussing this young and rapidly-growing profession. Today, Mr. Yurman is retired and living in St. Petersburg, Florida. I am sure that he and the others who met in Chicago in the fall of 1969 had no idea what an impact they would have on the financial profession in the United States.

I am not sure that my records are completely accurate, but I believe Nick Kaiser was the first president of the Indianapolis chapter, and he took the position the latter part of 1979 and part of 1980. The second president was Tom McAllister during 1980 and part of 1981, and the third president was Gary Pittsford during 1981 and part of 1982.

Attached is a copy of the minutes from March 26, 1981 showing the board members, most of whom were on the original steering committee (Exhibit #6). However, Elaine Bedel's name shows up as a board member in 1981, and she was secretary of the chapter at that time. Elaine went on to provide many years of service, not only with the IAFP but also with the CFP Board of Standards. Tom McAllister went on to serve on more than one NASD committee in subsequent years.

In the early days, our financial reports for clients were primitive, at best. Computer software was not available for this profession during that time. In fact, in doing research for this article, I found a sample case study that we put together to present at a chapter meeting on March 12, 1982 (I think our office prepared the report because it looks like the type of work we did in the early 80's). This case is attached as Exhibit #7. The cover letter indicated that Gary Pittsford and Tom McAllister would be leading the discussion on the sample case study for Mr. & Mrs. Cook. It is obvious we were

striving to find the best way to provide financial advice to clients and what the reports should look like.

As the years passed, the IAFP chapter grew to over 100 members. In the late 80's and 90's, separate chapters sprang up across the country, including Indianapolis, for the ICFP. This was also an excellent organization. In the last few years, the IAFP and ICFP have merged into one organization. Here in Indianapolis, the FPA continues to function every year and always attracts the real professionals in the industry.

Chapters in the cities across the country were very important to our new association that was being formed in the 70's and 80's. They provided leaders in the financial communities in the respective cities, and many of them moved on to become leaders in regional organizations, as well as leaders in one or more of the national organizations. The leaders of our local chapters were always a source of information when the national organization needed valuable input. The national organizations always depended on local leaders to inform them of important topics, what was happening in their part of the country, the feelings by local members about national activities and many other topics. Those who have served on the board of directors, or as an officer, of our local chapter have provided valuable input on all our regional and national activities over the years since we started in 1978. Even after approximately 26 years, our Indianapolis chapter continues to be strong and is an important leader in the financial community. Many of our original board members still faithfully attend monthly meetings and help younger members just coming into the profession.

Looking to the future, I hope the Indianapolis chapter of the FPA continues to be a training ground for leaders in our associations or other associations in Indiana and nationally. I hope our members continue to help families in Indiana to improve their financial position and encourage young people who are thinking about a lifetime career in the financial world to join some branch of this industry.

International Association of Financial Planners, Inc.

2150 Parklake Drive, N.E., Suite 260 • Atlanta, Georgia 30345 • (404) 934-0533

November 4, 1977

EXECUTIVE COMMITTEE

CHAIRMAN OF THE BOARD

C. Robert Sander
Financial Services
Atlanta, GA

PRESIDENT

C. William Hodman, CFP
Mitchell, Hodman & Associates
Boston, MA

VICE PRESIDENT

Robert W. Spence
Rensell Consultants
Evanston, CA

CORPORATE SECRETARY

Larry G. Wells, JD, CFP
Petro-Lewis Securities Corporation
Denver, CO

CORPORATE TREASURER

William B. Shawer, D., JD
Hiland & Shawer, P.C.
Atlanta, GA

EXECUTIVE DIRECTOR

Ired S. Harris, CLU, CFP
International Association of
Financial Planners, Inc.
Atlanta, GA

Charles Atwell, CLU

Waddell & Reed, Inc.
Kansas City, MO

Ray H. Reed, CFP

Financial Services Corporation
Dallas, TX

Arthur G. Bradshaw, CLU, CFP

Comprehensive Financial Consulting
Boston, MA

Graydon K. Calder, CFP

Delger Financial Corporation
San Diego, CA

Bill Carter, CFP

Financial Planning Services
Dallas, TX

John Dross, CFP

Mulhens, Inc.
 Ft. Lauderdale, FL

Dale E. McClelland, CFP

Manley-Dennen-McDonald & Co.
Flint, MI

Nicholas C. McDaniell, JD, CLU, CFP

Dunn Miller & Co., Incorporated
San Francisco, CA

Eric H. Medow, CFP

First Investment Annuity Company
Valley Forge, PA

Ronald A. Melanson, CFP

R. A. Melanson & Company
Monterey, CA

Henry I. Montgomery, CFP

Keller, MacCallum, Montgomery
& Nelson, Inc.
St. Paul, MN

Steve ("Duck") Dazawa

American Pacific Securities Corp.
Asahim, CA

Richard A. Stone, CFP

Stone, Thomas & Stimpff
San Francisco, CA

Robert J. Underwood, CFP

Southern Financial Advisors, Inc.
Birmingham, AL

Frederick J. Werflin, CLU

Corporate Systems, Inc.
New York, NY

Richard A. Young, CFP

Financial Strategics, Inc.
Chicago, IL

Mr. Gary L. Pittsford
G. L. Pittsford & Associates
P. O. Box 1008
Anderson, IN 46015

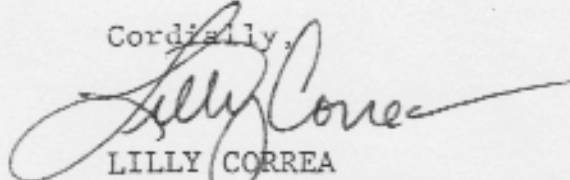
Dear Mr. Pittsford:

I am writing to inquire about the progress of the Steering Committee for the Indiana IAFP Chapter. As I mentioned before, we cannot proceed to consider Indiana a developing chapter until we receive the names and addresses of your Steering Committee, composed of eight to ten bonafide IAFP members.

We have had inquiries about a local Chapter in Indiana and I have referred several members in your area to you.

Please let us know as soon as possible the status of your Steering Committee so that your Chapter can qualify for monthly reimbursements from the National Office. Moreover, let us know of any additional support we can provide in your chapter development efforts.

Cordially,



LILLY CORREA

Chapter & Membership Development

G. L. Pittsford & Associates

TAX AND FINANCIAL PLANNING

*P.O. Box 1008
Anderson, Indiana 46015*

November 9, 1977

Dear Financial Planner:

We are going to form a local chapter for the International Association of Financial Planners in the Anderson area in the month of November. It is my desire to encourage everyone in the state of Indiana to become a member of our chapter once it is established.

Here in the Midwest we have laid back and waited, watching other states in the West and the South, to organize several city chapters within each state, and then even establish a state-wide organization which sponsors state-wide conventions. I think it is time that we here in Indiana step forward and organize ourselves to the point where we also have several city-wide chapters and a state-wide organization so that we can better help each other, and also help our clients.

What I would like to do is to encourage individuals from each city in the state to join the International Association of Financial Planners, and as the membership within the state and within each city grows we will be able to spin off groups of 20 or 30 members into city-wide or county-wide organizations. I realize that some cities are not large enough to support a chapter by themselves, however, this problem can be solved by combining three or four counties together to provide the membership needed to have an active, ongoing chapter.

In the months ahead, I would like to visit as many cities as possible, and meet with each of you to discuss the possibilities of forming a local chapter. If you have a strong desire to help attract new members, or to help organize a local chapter, please write me a letter explaining your thoughts as soon as possible. I would like to start off the new year with a strong membership drive throughout the state. Hopefully, in 1978 we will be well on our way to having a state-wide organization.

Financial Planner

-2-

November 9, 1977

Please remember that being a part of a local chapter or a state-wide organization will not be a burden on you; it will be an asset. By belonging to an organization whose sole purpose is to help each of us improve ourselves, there is no way that it can become a liability for you, because if the local chapter is not helping each and every member, then it should not exist, and you should not be wasting your time attending meetings.

Meetings and each function of the local chapter should be centered around helping the members learn new and beneficial ideas that can be transformed into better services for your clients, and better income for yourself.

Please send me a letter and let me know your thoughts as to your desires for either a local chapter or a state-wide organization.

Sincerely,

G. L. Pittsford

GLP:vs

cc: Miss Lilly Correa
Mr. Fred Harris

AUG 21 1978

To: IAFP Members and Friends Residing in Indiana
From: Nick Kaiser
Re: Indiana Chapter, International Association of Financial Planners

In response to an earlier notice, a meeting was held in Indianapolis on August 3rd to explore interest in forming an Indiana financial planning association. Fifteen people indicated they would try to attend, of whom nine actually arrived. Informal discussion revealed sincere interest and willingness to work for an Indiana IAFP chapter.

A list of ten individuals, all members of the IAFP and presently willing to serve as a Steering Committee for an Indiana chapter, is printed on the reverse side. Since this list has now been received at Atlanta headquarters, Indiana is officially on the roster as a developing chapter and will receive \$30 of each \$60 member dues paid by Indiana residents joining the IAFP. The list does not mean that membership on the Steering Committee is closed - indeed, it is hoped that more will show a willingness to join the Steering Committee now that they can become eligible by joining the IAFP in a manner that will significantly benefit the local chapter (i.e., the rebate).

A WORK SESSION geared toward starting a local chapter was scheduled for Thursday, August 31st again at 8:00 A.M. at the Columbia Club on Monument Circle. This is not a general membership meeting, but for those willing to be active leaders in the planning and development of an Indiana IAFP chapter. The first general membership meeting is tentatively planned for the late afternoon, sometime around October 4th.

Please feel free to contact me for any further information.

INTERNATIONAL ASSOCIATION OF FINANCIAL PLANNERS

INDIANA CHAPTER

Steering Committee as of August 10, 1978

1. Everett J. Coleman Box 546, Lebanon, Indiana 46052
Kelly & Morey, Inc. 482-0202
2. Lowell R. Duzan Box 40007, Indianapolis, Indiana 46240
Carnegie International Corp. 844-5381
3. Stuart T. Felton Box 40064, Indianapolis, Indiana 46240
Houston Council of Trusts 542-1118
4. Wayne Griffith Box 68192, Indianapolis, Indiana 46268
University Life Insurance 871-4200
5. Nicholas Kaiser 20 N. Meridian Street, Indpls., Ind. 46204
Unified Management Corporation 634-3301
6. Thomas J. McAllister 2606 Bluffwood W. Dr., Indpls., Ind. 46208
McAllister Financial 283-6263
7. Louis G. Mohlman 2900 Woodland Dr., Box 586, Logansport, Ind. 46947
E. F. Hutton Financial Services (219) 753-3317
8. Gary L. Pittsford Box 1008, Anderson, Indiana 46015
Pittsford & Associates 643-3364
9. Art W. Rothfuss Box 40007, Indianapolis, Indiana 46240
Carnegie International Corp. 844-5381
10. W. Gregory Wright 149 N. Pennsylvania St., Indpls., Ind. 46204
Merrill Lynch 262-4189

Discussion TopicsAction TakenI. Forming the Steering Committee

1. Concept
2. Make-up
 - a. Balance
 - b. Committed to financial planning and working hard
 - c. Flexibility - allow additions and deletions

3. Executive Committee

- Nick* - a. Chairman
ma - b. Vice Chairman
Beth - c. Treasurer
Tom - d. Secretary

II. Establishing Priorities and Objectives

- 100-200* - 1. Chapter membership goal
YES - 2. Balance
3 meetings - 3. A few high-powered meetings
Later - 4. Regional seminar
YES - 5. Operate w/o formal organization until membership goal reached
YES - 6. Maximize chapter revenue
Vince - 7. Organize CFP course

III. Creating a List of Potential Members

1. Balance
2. Include other cities in Indiana
3. Target size of list
4. Sources
 - a. IAFP members, past & current
 - b. Life insurance community
 - c. Securities community
 - d. Financial planning professionals
 - e. Contacts
5. List Maintenance

IV. Initial Membership Drive

1. Concept to sell
 - a. IAFP membership benefits
 - b. Membership to have meetings
 - c. Membership helps chapter finances
 - d. Association w/ other professionals
2. Approach
 - a. Build mailing list
 - b. General letter(s) about meeting(s)
 - c. Personal phone calls
 - d. Reminder notice(s)
 - e. Hold meeting(s)
 - f. Follow up

International Association of Financial Planners, Inc.

INDIANA CHAPTER

DEC 4 1978

FINANCIAL PLANNERS MEETING

December 6, 1978

5:00 PM

AFNB First Floor Auditorium, Monument Circle
Indianapolis

Featured Speaker will be Herman W. Yurman, CFP. Past Chairman - International Association of Financial Planners, Inc. Vice Chairman - College for Financial Planning. President - ALPHA/OMEGA Planning Corp., St. Petersburg, FL. Mr. Yurman is one of the country's best known Financial Planners. He lectures widely and is Co-Author of "The Basics of Financial Planning", primer for the financial planning movement. His encyclopedic knowledge of the Tax Code always makes an interesting and unique program. Mr. Yurman will address the New Tax Bill (1978) and how it relates to what went before. This often overlooked aspect of changes in the Tax Code is of vital importance to all Financial Advisers.

"Mr. Yurman's speech will be like no other tax orientated speech you have ever heard." - G. L. Pittsford

"Mr. Yurman is the Financial Planner's Financial Planner." - G. L. Pittsford

"There are only 9 experts in the country, the Supreme Court, and they usually disagree 5 to 4." - H. W. Yurman

IAFP Board Meeting
 March 26, 1981
 7:30 a.m.
 Mac's Steakhouse

Attendees:	Tom McAllister	Nick Kaiser
	Gary Pittsford	Mike Sechrist
	Ron Keller	Paul Morris
	Betty Albers	Vince Todd
		Elaine Bedel

Meeting called to order by Tom McAllister, President. An income and expense statement as of March 26, 1981 was distributed by Betty Albers, Treasurer, with an ending balance of \$502.85.

V.P. Programs, Gary Pittsford, reported on the upcoming seminar:

- 1.) Brochures with cover letters will be sent to all IAFP members and prospective members.
- 2.) Five extra brochures will be sent to Board members for distribution.
- 3.) Interview of speakers with local reporters will be set up by Kaiser and McAllister.
- 4.) Board members are invited to entertain speakers who arrive evening before seminar.
- 5.) Name tags for Board members and IAFP members should be distinguishable from others attending seminar
- 6.) Pittsford will make a final report concerning advantages and disadvantages of working with ICLEP.

The next membership meeting will be a breakfast meeting on May 12. Sechrist will discuss with the Essex Hotel possible arrangements for the meeting. Pittsford will approach Tom Underwood to be the speaker.

V.P. Education, Vince Todd, reported the formation of a study group for the CFP in this area. Members will be notified.

- 2 -

V.P. Membership, Ron Keller, indicated a booth will be located at the seminar with membership applications and information.

Next Board meeting is April 15 at 7:30 a.m. at Mac's Steakhouse.

Meeting Adjourned.

Submitted by
Elaine E. Bedel
Secretary

MAR 27 1981