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Message from our President

I recently read an article from Robert Powell (MarketWatch) that was titled, "Our financial smarts erode quickly after age 60." I, like some of you, was skeptical and still believe it to be a hasty generalization. With that said, it was a nice spring board into my often thought about 'business succession planning' corner of my brain.

I really believe one of the biggest faults of our industry is to not be more thorough with business succession planning. Now, there may be some practices that are so highly transactional that there need not be any planning; however, I think within the FPA that is more the exception than the rule. The article also pointed to research that said that as we age past age 60 we become overconfident as to our ability to make wise financial decisions. Hypothetically, think "IF" that is true; what a potential concern that could be to the advisor GIVING advice well into their 60's, 70's, or 80's.

Now, I actually think a gift of this business is the ability to practice beyond traditional "working" years, but I would propose that partnering with a younger person is the best approach. If for nothing else, just to bleed out clientele due to lack of confidence. Also, think of the power of instilling many years' worth of knowledge into a junior novice advisor.

I believe in 20 years our industry will have a better defined career path both in the start and finish sides of the business. Until then, don't delay the inevitable need to properly plan YOUR OWN succession plan!

Success to you,

Tom

*PS: Don't forget to RSVP for the big
hockey FPA party!*

*Last lunch of the year Nov. 15th
Lance Fenton from Cooper
Norman!*

Upcoming Events

❖ HOCKEY NIGHT December 7th

Reserve your tickets now to attend the hockey game at Century Link Arena at 7:00pm; our Idaho Steelheads vs. the Colorado Eagles.

Tickets are free and held for members of Idaho's FPA chapter until November 28th, after which they will be available to all guests.

Enjoy good company, good food and drinks, and a good game.
Contact fpaidaho@msn.com today!

❖ LUNCH MEETING November 15th

Arid Club 12-1:30pm

"Tax changes and strategies for 2011 and 2012"

Presented by **LANCE FENTON**, CPA at Cooper Norman

Lance graduated from BSU with a Bachelor of Science Degree in Accounting in 2003. He started at Cooper Norman's headquarters in Twin Falls, and in 2008 was asked to relocate to the Boise Cooper Norman office.

Lance is currently Partner at Cooper Norman, sits on the management team and Policy Committee for the firm.



LANCE FENTON, CPA
Cooper Norman

If you have a position you are looking to fill at the office, OR you are actively searching for employment; e-mail the administrator for mention in our chapter newsletter.

WE ARE HERE AS **YOUR** RESOURCE



The question isn't at what age I want to retire, it's at what income. ~George Foreman

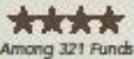
IDAHO TAX-EXEMPT FUND

For those seeking a conservative investment vehicle, the Idaho Tax-Exempt Fund offers a diversified portfolio of investment-grade, 100% Idaho issues that provide income exempt from federal income and alternative minimum taxes as well as Idaho state income tax.

Morningstar Ratings™ as of 09/30/2011

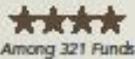
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Overall



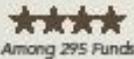
Among 321 Funds

3 Year



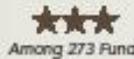
Among 321 Funds

5 Year



Among 295 Funds

10 Year



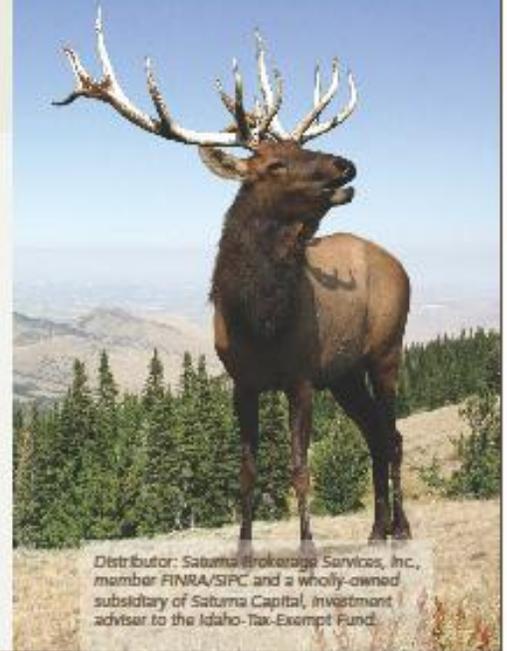
Among 273 Funds

Please consider an investment's objectives, risks, charges and expenses carefully before investing. To obtain the Fund's prospectus that contains this and other important information please visit www.idahotaxexemptfund.com or call toll free 1-800/SATURNA. Please read the prospectus carefully before investing.

Performance data quoted herein represents past performance and is no guarantee of future results. Current performance may be higher or lower than that stated herein. Performance current to the most recent month-end is available by calling toll-free 1-800/SATURNA or visiting www.idahotaxexemptfund.com. Income and capital gain distributions, and gains on sales of shares, may be subject to taxes.

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An Idaho-strength
investment portfolio.



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Your Questions Shape Your Future

October 7, 2011 by www.FPAPracticeManagement.org

There is a lot of truth to the old saying, "If you don't know where you are going, any road will take you there." Therefore, it is important to be deliberate in planning for your personal and professional success. One of the easiest and most effective ways to shape your future is to ask yourself powerful questions. In her book [Change Your Questions, Change Your Life](#) Marilee Adams wrote: "A world of questions is a world of possibility. Questions open our minds, connect us to each other, and shake outmoded paradigms."

Likewise, Jacqueline Kelm believes that we live in a world that our questions create. In her book [Appreciative Living](#), she writes: "The internal and external questions we ask steer our thinking, attention, and images in one direction or another which in turn directs decisions and creates our experience."

Kelm also believes that what we pay attention to grows. In other words, if we choose to study success, we will not only find it, but more success will be generated. Therefore, she recommends the following:

"It is important to ask about what we want more of, and not less. Our attention will create our experience, and if we focus on lack, we create more lack."

Lou Tice, creator of the [Investment in Excellence](#) program describes this phenomenon simply and succinctly: "You move toward that which you think about."