

2010 Chapter Meeting Dates

February 17
March 17
May 19 – Two hours of Ethics
June 16
July 21
August 18
September 15
October – Educational Symposium
November 17
December – no meeting

Chapter Meeting Location

Lipscomb University
Ezell Center, 3rd Floor, Room 301
3:15 Refreshments, networking
3:30 - 5:00 Meeting

February Meeting Sponsor

Brooks Woodruff

Putnam Investments | Regional Marketing Director
Phone: (615) 457-4917
E-Mail: brooks_woodruff@putnam.com



Our Mission

The mission of the FPA of Middle TN is to advance the profession of financial planning in Middle Tennessee and to provide quality, professional education to our members and to the public.

Chapter Meeting ~ February 17

**Roth IRA Opportunities
and Strategies**

presented by

Howard Austin, CPA
Faulkner Mackie & Cochran, P.C.

Please join us on February 17th and learn the latest on Roth conversion opportunities in 2010 and the various factors that affect the decision. Howard will cover all aspects – general concepts, conversion concepts, mathematical concepts and tactical concepts.

Please join us for what is sure to be an informative presentation.

**Applied for one hour of CE
CFP, CPE and TN Insurance**

3:15 networking and refreshments
3:30 – 5:00 meeting
Ezell Center, Lipscomb University
3rd Floor, Room 301

Invite a colleague to the meeting!

Welcome New Members!

Delia Griesbaum
CFP Student

Kedric R. Rutz
CFP student

Philip M. Watson
Watson Financial Advisors

**THE DWARF AND ISAAC NEWTON:
A Message from FPA of Middle Tennessee
President, Will Welborn, CFP™**



Dear Fellow FPAers,

Sir Isaac Newton modestly admitted that he was able to “[see further] by standing on the shoulders of giants.” This is how a dwarf acknowledges his predecessors. Thanks to Paul Stovall, Kris Kinslow, Doug O’ Rear, Bob Bolen, Bill Bryson (and to a host of other FPA of Middle Tennessee titans like Mike Flanagan, Buddy Wooten, and Royce Monk,) I have a chance to climb atop the shoulders of giants. For five consecutive years, FPA of Middle Tennessee has been recognized at the national level as a Gold Level chapter. Recognition at this level even once means we excelled at the highest level with respect to the quality of our monthly programs and speakers, the success of our symposium, the goodness of our pro bono efforts and community outreach, chapter networking opportunities, membership growth and development, sponsor associations, PR initiatives, government relations, and even the quality, regularity, and constant improvement of this very newsletter. Only a small percentage of the nation’s 97 FPA chapter’s earn GOLD RECOGNITION each year. And very, very few are recognized as PINNACLE AWARD WINNERS. This is a high-level achievement awarded to a chapter that earns GOLD for- *count ‘em-* five **consecutive years**. We’re good. We’re good year after year, and that’s great.

So, here I stand, a dwarf on the shoulders of giants, and I can see a long way. I can see the FPA of Middle Tennessee winning the **Outstanding Achievement Award** at next year’s Leadership Conference, the highest level of recognition available today. To win this award we MUST continue to excel in all of the aforementioned areas. The opportunity to improve is everywhere as is the need for the members of the Middle Tennessee

chapter to get involved and stay involved. If you have never been on a committee, opportunities abound. Perhaps you like to work with the media: get on the PR Committee. Maybe you want to see better speakers: get on the Programs Committee. Maybe you want even MORE colleagues in your industry network: the Membership Committee needs you. Maybe you’ve never experienced the great feeling that comes from pro bono volunteer work through the award-winning *Prisoner Re-Entry Program* or through our relationship with Junior Achievement. If you aren’t involved on a committee or you haven’t volunteered for a public outreach initiative, please know that your chapter needs you. Getting involved is a good and decent thing to do. You make some great connections doing it. You learn from others as you work alongside allied professionals like CPAs and estate attorneys. You make industry connections that last a lifetime. And in my case, I’ve made some damn good friends along the journey. So, don’t just do it for the chapter; do it for yourself, too.

Thank you to those who came before me to make this chapter great. Thank you to those here with me for helping make it even greater. And thank you to those who attend the meetings and read the newsletter for giving your chapter leaders an audience. Without each FPA member- regardless of how much you are able to give back- our chapter wouldn’t be where it is today- a nationally recognized Pinnacle Award winner- without each one of you.

Cordially,

Will Welborn, CFP™
615. 370. 0750

**Get involved!
Help shape the future of FPA!**

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| Mentoring | Technology |
| Meeting greeters | |

We need you!

Please let us know your area of interest.
615.473.1450 or fpamidtn@bellsouth.net

Government Relations Update

The January edition of the Capitol Update is available on the FPA website. You can find it under the Government Relations tab.

This edition contains information on the House passage of legislation pertaining to the regulation of the financial services sector. This legislation includes a provision requiring brokers who provide personalized investment advice to retail customers to adhere to the same fiduciary standard of care as investment advisors. The bill was stripped of a provision which would have given FINRA oversight of dually registered brokers/advisers. The Senate's banking committee is now working on its version of financial services reform.

Also in this edition is a section on the SEC's recent approval of new custody rules. Under the new rules, RIAs that maintain assets at an affiliated qualified custodian will be subject to an annual surprise audit by an independent auditor. The original proposal contained a provision requiring a surprise audit for RIAs whose sole access to client assets was their ability to deduct fees from the client accounts. This requirement was not a part of the final rule.

The Department of Labor published final regulations on January 14, 2010 providing a safe harbor rule for the timely deposits of employee contributions to retirement plans. The new rules only apply to plans with fewer than 100 participants. Employee contributions are deemed timely if the amounts are deposited with the plan no later than the 7th business day following the date the contributions are received by the employer. Prior to this there was a lot of confusion time frame allowed for deposit of salary deferral contributions.

Jane MacDonald, CFP®, CDFA
615.369.1407
Jane.MacDonald@trustcore.com

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Green Hills Study Group

Thursday, February 11th
12:00 - 1:00 p.m.; bring your lunch.
2000 Glen Echo Road, Suite 209

Topic of discussion: *The Good, Bad and Ugly when using structured CDs and Notes* led by Whit Smith, followed by open discussion.

Questions? Carl Apple, 615-256-3807 or
Carl@appleandco.com

2010 Consumer Electronics Show in 3D

By Sam H. Fawaz, Y.D. Financial Services & Solutions

This is starting to get old. Another Las Vegas Consumer Electronics Show (CES) is now history and there's not much new to show for it. If you followed the media hype, you'd think that innovations and breakthroughs were rampant at this year's CES. Unfortunately, once again, incremental improvements to existing technologies were the name of the game, with an emphasis on incremental.

The name of the annual show has become somewhat of a misnomer. Since the elimination of the Comdex computer show many years ago, CES has become the de facto showcase of both consumer and business electronics and technologies. So readers more interested in business oriented wares will find several innovative products discussed here, alongside the typical consumer goods.

For the past few years, I've been telling myself that I ought to switch to going to CES every other year. But each year, I get caught up in the hoopla and excitement surrounding the show and I get sucked into attending again. It's my own fault really. The gadget geek in me just loves to believe that there's going to be a new product or service that's going to make a radical change to some part of our digital lives and set us on a path to a new paradigm. Since this is a Las Vegas show, betting on this for 2010 would have been a losing gamble.

Not that there weren't thousands of exhibitor booths to visit and gadgets to see at CES; there were. It's just that most of them were incremental improvements to existing products; not much to get terribly excited about. If you are a three dimensional (3D) TV fanatic, you have much to

cheer about. Smart phone users looking for alternatives to Apple's iPhone had many phones, based on Google's Android platform, to drool over. Entertainment, cable and satellite companies as well as hardware makers announced several partnerships to integrate and distribute content via multiple platforms and devices.

2010 will be the year that electronic book readers become mainstream, thanks to the success of Amazon's Kindle platform. These types of devices were shown in plentiful supply by tens of never-heard-of-before manufacturers. They're still too expensive in my opinion and have not reached "give away the razor, make money on the blades" status. With that said, I saw few in the e-book reader category that make me want to run out and buy one today.

Despite improvements in the latest Amazon Kindle, an e-book reader remains a limited use device with a monochrome screen that restricts its usability. Fans of these readers swear by them and say they would never go back to traditional books, and I believe them. But most people already carry a laptop with them in addition to a mobile device, so it's just one more gadget to lug around and charge. Without a color screen and light web surfing and e-mail capabilities, you're still better off with a light netbook or tablet PC with an e-book reader application. Color on e-book readers will finally usher in an era of truly readable electronic textbooks and give relief to the backs of weighed down students. For now, who really wants to study or analyze a graph in a few shades of gray?

Nonetheless, one highly anticipated e-reader from QUE, known as the PlasticLogic proReader, was introduced as a newspaper and magazine e-reader targeted at business professionals. QUE likes to refer to the device as a wireless briefcase since it syncs with Microsoft Exchange, provides "print-to-device" capabilities, reads Microsoft Office documents and PDFs, and allows BlackBerry users to transfer files and data from their smartphones. QUE has deals with all the top business magazines such as Business Week and Barron's, and newspapers such as the Wall Street Journal and The New York Times. But one not so highly anticipated feature: the price of \$650 and \$800 for two different models. At that price, good luck competing with the slew of tablet computers, netbooks and other e-readers out there for far less!

Finally, everyone seems to be waiting on Apple's big product announcement in late January, supposedly rumored to be a tablet style e-book reader and web surfing device. If it's anything like most past Apple innovations, it will re-define the tablet and e-book reader marketplace.

At CES, it seemed that everyone with a mobile or internet device has or is in the process of opening an "app" store (a la Apple) or is distributing proprietary (read as non-interchangeable) applications or widgets, to integrate web content with TV's, DVD players and other entertainment hardware. If you ask me, this chasing of the Apple App Store is a mere distraction from the fact that some manufacturers just don't have hardware that's compelling enough. By the time these companies catch up to Apple, Apple will likely already be on to the next big thing.

As was true for CES 2009, thinner flat-screen LCD TV's were abundant at CES 2010. For example, Samsung unveiled a 0.3 inch thick LED (light emitting diode) backlit 3D TV which is thinner than a #2 pencil. Faster refresh rates, more LED backlit sets (instead of florescent backlighting) and internet integration were notable improvements in thin LCD TV's. But most of the buzz at CES surrounded the upcoming expansion of 3D high-definition (HD) hardware and content. It seemed like every TV manufacturer was showing off new 3D HDTV hardware.

Now I don't know about you, but I'm not sure that the public is quite ready to ante up thousands of dollars for a new 3D set so soon after transitioning to HD. The cost of a set doesn't include the extra 3D glasses that cost about \$50 per pair, and those are at the lower end of comfort and price. As with any other new technology, the 3D hardware and content will have to perform the "chicken or egg dance" before adoption becomes widespread and worthwhile to invest in. Quite honestly, I believe that 3D is yet another gimmick to get consumers to replace their sets with a new one and keep the upgrade cycle going, just like in the PC market. I'd rather see the manufacturers focus on making the current sets more reliable, display sharper images, reduce power consumption and better integrate with the other devices in the home multimedia set-up. With limited 3D content and the fact that most commercials and certain other movie segments are not available in 3D, I can see that putting on and

taking off the 3D glasses would get tiring in short order.

With that said, 3D HDTV's did show off the limited content available with aplomb. While I was impressed with the visual effects and the 3D eye-candy gimmickry, not so impressive were the people and sports players that were far off in the picture. They appeared like toy dolls as opposed to real people on screen.

At CES 2009, several manufacturers demonstrated 3D HDTV's that didn't require the wearing of those silly glasses. I'm not sure what happened this year, because I didn't see any. On a positive front, studios like Technicolor and DreamWorks announced partnerships to create more 3D content and Fox Sports Network said that it would broadcast the 2010 All-Star Baseball Game in 3D HD. The 2010 World Cup Soccer game will also be broadcast in 3D HD. In addition to others, DirecTV and ESPN announced the launch of 3D channels effective in the middle of 2010. Better save up your pennies if you want to be ready!

For those ready to create their own 3D HD content, Panasonic introduced a 3D HD video camera that looks like it came out of the movies "Wall-E" or "Short Circuit". The camera has two lenses that help create the 3D offset image needed for 3D effects. No pricing was announced, but I'm sure that other manufacturers won't be far behind with their own 3D HD cameras.

If you can't stand to leave your HDTV at home, and have not cared for the sketchy and expensive mobile TV service available on cell phones to-date, then Samsung's announcement of the 1st mobile phone with an ATSC chipset for true mobile TV just might interest you. Having this chipset means that the phone can receive digital and HD over-the-air broadcasts without paying subscription fees to your carrier (think Sony Watchman). Similarly, Intel demonstrated a 4th generation mobile phone with an Intel Atom processor (currently used in netbooks) that can display 3-way video conferencing and play 720p (HD) video. It will be interesting to see how they solve the big-enough antenna problem. More importantly, who really watches TV on such a small screen for anything more than a short while? Perhaps sports fans could appreciate this kind of device at a live game.

Toward the more business end of the electronics spectrum, Samsung introduced the model F10 LED backlight projector which does away with the expensive halogen bulb that needs periodic replacement. Samsung claims that the LED's have a 10-year life span, thereby saving time and money. My question is: since this is new technology, how did they test it and come up with a 10 year life estimate in such a short time?

One incredible demonstration, courtesy of Panasonic, was a two-way HD Video Conferencing system, called the HD Visual Communication System. The Panasonic CEO demonstrated the system by appearing live at CES in full non-stuttering and stunning HD video and audio from Osaka, Japan. I imagine that the communication or internet pipe was quite robust, but HD video conferencing is now a reality for a mere \$29,999 plus consulting and installation. If I was an airline, hotel or business travel executive, I would be very worried that this (relatively affordable) type of technology would hurt business travel. At a mid-sized company, this will pay for itself in a very short time in travel costs avoided.

Intel also announced Wi-Di (as opposed to Wi-Fi) technology, designed to wirelessly transmit HD video from your PC to your HDTV. Because HD video is so bandwidth intensive, this technology enables wireless transmission without the stuttering that occurs because of the limited bandwidth of Wi-Fi. It remains to be seen if the standard is adopted just as widely as Wi-Fi. Although Intel has strongly backed the Wi-Max (Wi-Fi over much longer distances) wireless standard for years, it has been very slow to be deployed and adopted. Wi-Di could meet the same fate or be usurped by wireless USB.

One of the most hated aspects of portable electronics is the chore of carrying, storing and charging multiple devices and their chargers. At last year's CES, Powermat introduced their wireless charging system for smartphones and other portable devices (with removable batteries) and they were a big hit. By attaching a small and thin cover over the device battery (or replace it with a Powermat battery), you charge the device wirelessly by placing it on the mat without ever having to plug it in. This year, consistent with the theme of incremental improvements, Powermat introduced new technologies to make the covers lighter and thinner and introduced mats in various sizes and

shapes. Alas, the Powermat still does not work with the iPhone because of its non-removable battery.

For those who'd rather stick with traditional charging blocks while saving some heft, Targus introduced a laptop charger for your laptop, cell phone and any other USB chargeable device. The charger fights obsolescence since it's bundled with unlimited free charging tips for life (\$5 shipping) for countless electronic devices and nine brands of laptops. For AC outlet hunters in the airport like me, it can charge your cell phone and laptop simultaneously from a single outlet. It also works in the cigarette lighter of your car, so you get AC and DC support for all your devices in one charger for the price of \$149. Unfortunately, Apple laptop chargers are proprietary, so it does not work on MacBooks, but it does work with iPods and iPhones.

BlackBerry users who give presentations on-the-go (which is probably any business person who has anything to sell), can leave the laptop behind and use the BlackBerry Presenter to run PowerPoint presentations wirelessly from their BlackBerry (assuming a projector is available at your destination). If your company runs the BlackBerry Enterprise Server, you can e-mail the presentation to yourself and run the presentation directly from the e-mail itself. Just connect the device to the VGA port on the projector and click the top device button to activate it. Compatible with BlackBerry OS 4.6 or later, the device costs \$199. For non-BlackBerry users, I saw several tiny pocket projectors that connect to mobile phones to project a small image on a wall or tabletop.

Finally, anyone looking for an innovative multi-function printer at CES that saves you money (I wasn't), might want to check out the Lexmark Platinum Pro905 all-in-one. For \$399 plus black ink cartridges for \$5 and color ones for \$10, you get a printer, copier, scanner and fax. It also comes with 802.11n wireless printing, direct iPhone printing of photos, and web-connected printing apps that allow you to automate common tasks like scanning a document and e-mailing it to anyone with the push of a button. The five year warranty gives you peace of mind from a company that many had written off in the printer business.

Four days of walking the CES floors (actually, some half days) can be tiring and somewhat tedious

with the thousands of booths showcasing similar types of products. As usual, I walked away glad that I attended, but quite frankly, with thousands of reporters crawling the show floors, CES is quite over-covered. I'll probably do the "go, don't go" dance when CES 2011 comes around, but you can probably guess where I'll be next January 5-11. Hopefully my readers find these highlights of some use in their personal and business lives. I openly welcome your feedback and questions.

Sam H. Fawaz, CFP®, CPA works with Y.D. Financial Services & Solutions in Canton Michigan and Franklin Tennessee and has been helping clients with financial planning and financial planners with technology solutions for over 20 years. He has been writing about tax, financial planning and technology solutions for over thirteen years. He can be reached via e-mail at hfawaz@ydfs.com or at (734) 447-5305 with any questions. You can follow Sam on Twitter at <http://twitter.com/themoneygeek> or at his blog at <http://themoneygeek.com>. His company website is at Y.D. Financial Services, Inc.



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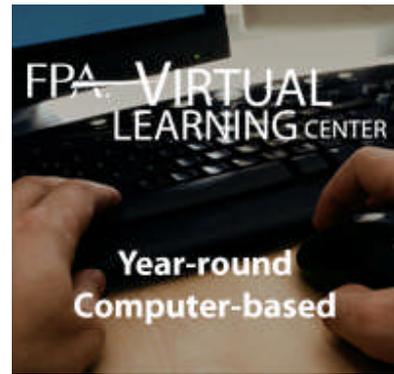
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By contributing to the FPA-PAC fund, you're helping support candidates for the United States Senate and House of Representatives — primarily incumbents, regardless of political party — who have demonstrated previous support of issues FPA believes critical to advancing the profession.

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You can read the newsletter in its entirety by going to www.socialsecurity.gov/newsletter/.

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Brian Church

615-545-6095

BChurch@InvestAegis.com

2010 Educational Symposium

Cool Springs Marriott

October 20

Mark Richards, CFP[®], CIMA[®]

615.369.1420

Mark.richards@trustcore.com

Vance P. Lahey, CFP[®]

615.771.5278 x358

Vance.p.lahey@ampf.com

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615.966.5251

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will@WaddellandAssociates.com

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615.771.5278 x358

Vance.p.lahey@ampf.com

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615.371.8596

Doug.orear@dougorearassociates.com

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jplasko@jhnetwork.com

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615.377.1177

Jane.macdonald@trustcore.com

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Capital Financial Group

615.309.6320

Davidhowell@finsvcs.com

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615.297.3434

john@kayquinnfinancial.com

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615.748.4364

Bryan.fay@suntrust.com

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Paul C. Hayes, JD, CPA, CFP®

Waller Lansden Dortch & Davis

615.850.8466

phayes@wallerlaw.com

Programs

Jerry Moore, CFP®, CIMA

American Century Investment Services

615.308.8085

Jerry.moore2003@comcast.net

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Kris J. Kinslow, CFP®, CLU

Lincoln Financial Advisors

615.750-0275

Kris.Kinslow@LFG.com

Public Relations/Events

Fanci Worthington, CFP®

Capital Financial Group

615.309-6373

fanciw@gmail.com

Symposium

Mark D. Richards, CFP®, CIMA®

TrustCore Financial

615.369.1420

Mark.richards@trustcore.com

Director-at-Large

Robert V. Bolen, CFA, CFP®

Bolen|Dodson & Associates

615.242.3808

bob@lifewealthcoach.com

Director-At-Large

Dr. W. Fred Kendall, CFP®

Belmont University

615.310.4756

Fred.kendall@belmont.edu

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615.898.2528

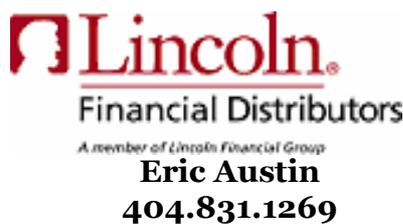
jtlee@mtsu.edu



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Michael Baron
(615) 439-5946
baronm@nationwide.com



J. Kavanaugh Tucker
Vice President
Credit Suisse Securities (USA) LLC
(404) 384-0084 - Cell
kavanaugh.tucker@credit-suisse.com



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WWW.WYATTFIRM.COM

Casey W. Riggs
(615) 251-6749
criggs@wyattfirm.com



Kirk Williamson
Vice President, Regional Marketing Manager
Fred Alger & Company, Incorporated
T: (212) 806-8863 | C: (201) 388-5021
KWilliamson@alger.com | www.alger.com
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For additional information please contact our
Chapter Executive at 615-473-1450 or
fpamidtn@bellsouth.net.