

The Financial Planning Association of Southern Arizona presents Winter Schedule

New in 2011: Insurance CE credits

We are pleased to announce that beginning in February, our monthly meetings will qualify for insurance continuing education credits. Although each program must be individually approved, we anticipate our monthly programs will qualify for two insurance credits each. As in previous years, our programs will continue to qualify for 2 hours of CFP continuing education credit and 2 hours of CPA continuing professional education credit.

Again this year, our programs strive to give you practical, timely information you can use in your practice as well as CE credits. In response to recently passed tax legislation, our January meeting will focus on the new estate and income tax laws. (Note this is a change to our originally scheduled January program.) Please join us for

Tax Planning Under the 2010 Tax Relief Act

Wednesday, January 19, 2011
McMahon's Prime Steakhouse
3:00 - 5:00 p.m.

Members attend at no cost. Nonmember fee - \$40

Attorney Craig Wisnom and CPA Janet Davis will lead a panel discussion on Tax Planning Under the 2010 Tax Relief Act. They will provide detailed analysis of the new tax law and lead a discussion on how these new laws will affect our planning recommendations as we meet with clients in 2011.

Will we see you there? Please RSVP to Janet Holmes at jLholmes@comcast.net.

Remember, the FPA of Southern Arizona meets the third Wednesday of every month from 3:00 to 5:00 p.m. at McMahon's Prime Steakhouse. Future meeting topics include:

Wednesday, February 16 - Exit Strategies for Professional and Service Firms presented by Steve Parrish, JD, CLU, ChFC, RHU of the Principal Financial Group

Wednesday, March 16 - Long Term Disability Insurance Update presented by Jennifer Gooch of DM Lovitt Insurance

Wednesday, April 20 - Legal Considerations When Owning/Investing in Real Estate

Wednesday, January 19,
3-5 p.m. Chapter Meeting —
McMahon's Prime Steakhouse
2959 North Swan Road

“Tax Planning Under the 2010 Tax Relief Act”

Wednesday, February 16,
3-5 p.m. Chapter Meeting—
McMahon's Prime Steakhouse
2959 North Swan Road

“Exit Strategies for Professional and Service Firms”

Wednesday, March 16,
3-5 p.m. Chapter Meeting—
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2959 North Swan Road

“Long Term Disability Insurance Update”

If you have suggestions for meeting topics or would like to recommend a good speaker, please contact Janet Davis at janetdavis@trustedadvisorsconsulting.com.

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The President's Message

Beginning Again! Beginning, Again!

Once again we have successfully survived the holidays and now turn our focus and attention to the

New Year. Some of us have the expectant attitude that we have a new opportunity ahead, even though last year may not have been the best. Yet, some people might have the feeling of OH NO, another year, more routines and rituals to go through, same old-same old things to do.

Over the years I have been fortunate to know and be around some outstanding individuals. Many of these people have been sales professionals. Collectively they have expressed some great thoughts on beginning again and staying focused. I think you will agree with me that if you are in sales of any kind, or responsible for developing new clients for your practice, you begin again every day. So please allow me to pass along some valuable points that have helped me over the years.

I. CONCENTRATION: When Michael Jordan was asked how he averaged 32 points a game, he said, "32 points a game is really just eight points a quarter. You break it down into its most easily doable components, and then focus on each component. If you are successful with each component, you'll achieve your goal".

Whatever your goal is, it must be broken down daily to be realistic and achievable.

Former great home run slugger Mark McGwire, when he hit a foul ball, didn't watch to see where it landed. He didn't let it distract him. He was already focused on the next pitch.

All of us have our own "foul balls" in our day-to-day business lives. Yet, most successful people don't allow these things to distract them from their goal. What is your concentration level at?

II. CHALLENGE: Most leading entrepreneurs believe that almost all successful sales

professionals will possess and practice most of these qualities:

- Enormous self-initiative
- Consistent follow up
- Integrity, character and loyalty
- Superior time management
- Incredible determination
- Sense of urgency
- Relentless persistence
- No attitude of failure
- Making people feel special
- Never, ever slack off
- Stretch yourself beyond your comfort zone
- Caring about other people
- Mentoring someone else

All achievers embrace and practice the virtue of mentoring. Why? Cognitive feedback has always been a powerful force, and it allows you to pour your life into someone else's, to pass along your good qualities.

III. COMMITMENT: Webster defines commitment as "a continuing obligation, a promise, a pledge". Throughout our lives and careers, we make promises and commitments for various responsibilities and relationships. I am not an attorney, but I do know there are two basic types of commitment: unilateral, which means I do this for you no matter what, and bilateral, which says I will do this if you do this for me.

Some of the everyday situations for which we make promises and commitments are: marriage and family, employer and employee, religious promises, friendships, business, courtrooms, elected positions and volunteering to work in non-profits. I'm sure there are others.

I'm beginning to see there is an increasing trend towards breaking one's promise and/or commitment. I can understand how a person might fail to keep a bilateral commitment if the other party does not keep their promise. But, what about a unilateral promise being broken - I will do this for you no matter what you do or what happens?

Several years ago, a verbal promise with a handshake was the method used to guarantee commitment. Your character and your word were as good as gold. Your promise to tell the truth was accepted without question. Today, some people look for loopholes or ways to break commitments.

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President Message—Continued from Page 2

As we begin again, in this year of 2011, let's review the commitments our board made to you, our members, in January of 2010:

- Solidify and enhance the value of membership in FPA and in our chapter.
- Continue to offer the best continuing educational programs and learning opportunities in Southern Arizona.
- Communicate regularly and effectively with our membership.
- Reach out to the community by giving back a portion of what we've received and to make others aware of who we are and what value/benefit we can deliver.
- Increase revenue to the chapter in order to have financial resources needed to pursue our goals.

I believe we've accomplished almost everything, whether it be through our great monthly programs with social/ networking time, our own website, our own quarterly newsletter, our great corporate partners, Financial Planning day, several new members, new board members and more money in our account than last year.

And as we begin again, in 2011, we have specific plans to expand these goals and accomplishments further as well as implement some exciting new strategies you will be hearing about. Our commitment to you, our members, remains to provide the utmost in professional education and training in order to help you be successful in your career. Our promise is to do everything possible to make that happen.

Ron Wilson ChFC, CLU
Chapter President

**2011 FPA of
Southern Arizona
Officers and Directors**

PRESIDENT

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PROGRAMS DIRECTOR

Janet M. Davis, CPA, CFP®
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Trusted Advisors Consulting

LOOKING AHEAD to our Wednesday, February 16 chapter meeting:

"Exit Strategies for Professional and Service Firms" will be presented by Steve Parrish, JD,CLU,ChFC,RHU. He is the National Advanced Solutions Consultant of the Principal Financial Group. Here's more information about Steve: With more than 30 years experience as a practicing attorney, financial planner and insurance industry executive, he frequently addresses the challenges of business owners and executives.

Parrish is an expert on business owner financial planning, including buy/sell agreements and exit planning as well as executive benefits. He is a recognized industry authority, spokesperson and author, with work printed in notable publications like *Journal of Financial Services Professionals*, *CPA Wealth Provider* and *Private Wealth*. As an industry thought leader, he has served as an expert source for such prominent media outlets as *Forbes*, *Wall Street Journal Radio*, *Journal of Financial Planning* and *On Wall Street*.

In addition to consulting with business owners and brokers, he is a sought-after speaker with industry organizations such as the Million Dollar Round Table and Association for Advanced Life Underwriting. He also takes time to address various chamber, legal, accounting and business groups.
Plan to attend this session—or wish you had!!!

Your Chapter's 2011 Budget

Our first newsletter of the year is a good opportunity to present your chapter's income and expense budget for 2011. Before we get into the budget details, allow me to introduce myself.

I was recently recruited by Ron Wilson to serve on the chapter's board with the additional role as Treasurer. Ron probably thought the role of Treasurer was a good fit given my background. At the end of 2008, I retired from a 36 year career with Texaco, Phillips Petroleum Company and Chevron Phillips Chemical Company (CPChem), a joint venture of ConocoPhillips and Chevron. At retirement, my position was Vice President and Treasurer at CPChem. In this position I was responsible for corporate and project financing, cash management and banking, insurance and risk management, and real estate purchases and leasing for this major international petrochemical company.

Prior to CPChem, I was Finance Manager for the Americas Division of Phillips Petroleum responsible for oil and gas accounting, budgeting, accounts payable, joint venture audit and operational analysis. This position was preceded by various assignments with Phillips and Texaco involving corporate and project financing, energy project development, and process and operations engineering for refineries and petrochemical plants.



I have a BS in Chemical Engineering from Arizona State University and an MBA from Oklahoma State University.

With an ongoing interest in financial planning, after retirement, I completed a Certified Financial Planner education program from Dalton Education and passed the CFP exam. I will be able to use my CFP designation once I get in the three years of related work experience.

The chapter's 2011 budget as recently approved by the board is shown in the attached PDF document. The right-hand column shows some basic premises and assumptions made in developing the budget.

Our sources of income include member local chapter dues provided through your national FPA membership subscription, a dues rebate from the national organization which depends on the type of individual memberships, fees from our corporate sponsors and partners, and fees for both members and non-members for our monthly programs.

Typically there is no program fee for members, but non-members will be asked to pay \$40 for attendance at our meetings in the future. This is an increase from that paid previously, as the board feels it is more equitable to ask non-members to pay fees which approximate the cost of FPA annual membership.

As far as other income sources, we are hoping to grow the membership by about 20% and generate more support from corporate partners. This is reflected in the budget.

As you can see, our budgeted expenses are slightly lower than the forecasted income, which is good for planning purposes. We have generally assumed that expenses will be similar to last year for many ongoing items. In support of our objective to grow the membership, we also allowed \$1,200 for marketing.

I have not attached our balance sheet, but I have concluded that the chapter is a very creditworthy and liquid non-profit entity. At the end of 2010, the cash on hand was about \$17,000. This is the result of good financial management in past years. So the chapter has some financial flexibility if there is a unique advancement opportunity that the members would like to pursue. Your suggestions on how to direct the chapter's resources will always be appreciated.

I really look forward to serving on your chapter's Board and developing many new colleagues.

Joe McKee
Treasurer

THANKS TO OUR CORPORATE PARTNERS

I want to give a **BIG** thank you to all of our Corporate Partners:

Trusted Advisors Consulting, Aquila Group of Funds, Black, Gould & Associates, Charles Schwab, RS Funds, Franklin Templeton Investments and the C.O.R.E. Group USA Inc.



2010 was the first year of our Partnership program and I am delighted with the support we have received from these companies. Our partners help us offset our costs and allow us to bring you better benefits.

Corporate Partners help to lead FPA's message of building the community of the financial planning profession with their commitment to our members. In turn, we hope we are providing valuable opportunities and access to our membership.

Here are some facts about Us:

The FPA of Arizona currently has 59 financial professional members, representing a broad spectrum of specialties including financial planning, broker dealer services, insurance/annuities, mutual funds, banks/thrifts/trust, law, investment management and accounting. The entire FPA membership totals nearly 24,000.

- Fact Average member age= 54.75
- Fact 73 % of members have 10 plus years of professional experience
- Fact 78 % of members are CFPs, 8 % are ChFCs ,3% are CFAs and 5% are CPAs
- Fact 72% have at least a Bachelor's Degree, 37 % have a Master's Degree
- Fact Long Term involvement equals lasting relationships

Partnership Benefits

Recognition Exposure Opportunities

Please pass this newsletter on to anyone you feel may be a candidate, or send me an email and I will send them a Corporate Partnership Package. I can be reached at jLholmes@comcast.net.

Janet Holmes, CFP®, CDFA
Secretary & Partnership Director

OUR CHAPTER PARTNERS
They support us. Won't you please support them!

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AQUILA GROUP OF FUNDS

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FPA CONTACT INFORMATION:

To join the our FPA of Southern Arizona Chapter, visit www.fpanet.org and choose the appropriate membership category. You can apply online and pay by credit card—it's easy and quick!

FPA of Southern Arizona:

Phone Marianne Leedy at: 520/344-9759

Website: <http://www.fpanet.org/Chapters/SouthernArizona/>

FPA National: 1-800-322-4237

Website: <http://www.fpanet.org>

Membership Initiatives

A new year is an appropriate time to introduce new membership initiatives, and we gladly join other organizations in this tradition. Whether you are already a member of our chapter, or are perhaps just considering membership, we are delighted to have you with us in 2011.

As a member of the Financial Planning Association, you:

- **Have access to cutting-edge educational opportunities**
- **Have an advocate for your profession**
- **Are part of a respected community that supports your personal and professional development**
- **Have joined a leadership organization that will help guide and influence the financial planning profession in the future.**

FPA is the largest membership organization for personal financial planning experts in the U.S. and includes professionals from all backgrounds and business models. There are five levels of individual membership within the FPA, and it's important for all members to select the most appropriate membership category. *Financial Planners*, for financial planning professionals who have been actively practicing financial planning for more than five years; *Associated/Allied Professionals*, for whom financial planning is not their primary specialty; *New to the Profession*, for professionals who have been in the financial services industry for less than five consecutive years; *Faculty*, for academics who teach full-time at an educational institution; and *Students*, for full-time students enrolled in an undergraduate degree program.

We begin the year with the first of several new member breakfasts. These will provide an opportunity for members to become better acquainted with each other, as well as the workings of our chapter. We might even encourage you to become more involved! We plan to keep these "meetings" conducive to easy conversation, so if you're not invited to the February breakfast, have no fear. You are not forgotten, but will be included in a later breakfast. Hopefully, going forward, our growth in new members will warrant at least two welcome breakfasts a year.

The major challenge, of course, is to grow the chapter in a meaningful way. Several organizations –

such as First Command and Amerprise, among others - give a discount for FPA membership, and we want to encourage membership among these groups. A second focus is to work with the chapter in Phoenix, where certification exams are administered, to meet and attract new CFP certificants to the National Financial Planning Association, and our chapter. As a member, your personal referrals are always most appreciated.

If you have any questions, comments, observations, or are interested in assisting with new member initiatives, please contact Marianne Leedy (mvleedy@yahoo.com) or any member of the board.

Marianne Leedy, CFP®, CMFC
Membership Director

Chapter Mission & Vision Statements

Mission Statement: The Financial Planning Association of Southern AZ (SAFPA) strives to be our region's premier resource for Financial Planners and professionals seeking a career in financial planning. SAFPA is committed to open, inclusive and respectful relationships including collaboration among diverse parties on our common interests of growing the financial planning profession in southern Arizona. We are dedicated to growing our membership and advancing the awareness of the professional financial planners that support the standards of the CFP certification. The SAFPA provides our members with programs and services that support and enhance their professional development while promoting the value of financial planning in our community.

Vision Statement: We shall build and retain a growing membership with a shared vision of helping the public recognize the value of the financial planning process as a way to achieve their goals and dreams. We will recognize our responsibility to act with vision, ever mindful of the accountability we have to our community to serve them with the honesty, integrity and competence required of the true financial professional. Finally, we will be the body of the financial profession in Tucson to cultivate the knowledge and spirit of our members that we hold to the higher standards of the financial planning professional.