

FPA OF MD BOARD MINUTES OF JANUARY 25, 2007

Board Members Present:

Eric Brotman, CFP®, MSFS, CLU

Michael Kitces, MSFS, MTAX, CFP®, CLU, ChFC, RHU, REBC, CASL

Jeffrey Berman, CPA, CFP®

George S. Jankiewicz, CFP®, CPA

Scot Stark, CFP®, MBA, CMFC

George H. Collis, CFP®

Charles R. Wolpoff, JD, LL.M., CFP®

Neil Sweren, CMC, CRMS

Others Present:

Mike Curley (ED/CEO)

Minutes: Minutes for meeting of November 30, 2006 were accepted as posted on the Chapter web-site prior to the meeting.

Treasurer's Report: *Balance Sheet and P&L Budget vs. Actual* statements as of December 31, 2006 were distributed by Jeff Berman and reviewed. **The Board requested a year-to-year comparison of the chapter's P&L statements for 2004-2006.** Copies of the statements are available to Board members upon a request to the ED (director@fpamd.org).

Business:

Executive Director's Report

- **Board Counsel:** Due to a lack of communication, there was no Saul Ewing representative at the meeting. Marshall Paul intends to be present at the April 19, 2007 meeting.
- **Status of committees/chairs:** Names of chairs/committee members were read, and are included in the [committee reports](#) described below. Currently there is no Program Committee Chair – CEO is acting chair.
- **Committee Reports:** A brief overview of the reports was presented. **The Board requested that the committee reports be sent to all board members in the future.** As a consequence of the mention of the Survey Monkey post-CE seminar survey that is employed by the Program Committee, it was suggested that a Survey Monkey survey be designed/sent to those members who consistently **do not** attend the chapter's CE seminars.
- **2007 calendar:** The calendar, which is included in the 2007 Board Member Manual, was reviewed.

2007 PPC Luncheon: Eric Brotman told everyone that the luncheon is scheduled from 12-1:30 PM on Friday, March 30, 2007 at Liberatore's Restaurant (9515 Deereco Road in Timonium). Invitations have been mailed to all known past presidents. All board members are encouraged to attend, and RSVPs are requested.

2007 Board Member Manual: Manuals were distributed by the ED and reviewed with the group, and each board member signed and submitted to the ED a copy of the FPA of MD, Inc. 2007 BOARD of DIRECTORS STATEMENT OF UNDERSTANDING and AGREEMENT. The ED reminded the directors who are liaisons to the chapter's operational committees of the intended emphasis on their role as *mentor*, not manager, in dealing with committee personnel.

Succession Planning: Michael Kitces led a discussion regarding the need for a proactive effort to plan for the scheduled or emergency replacement of the current ED. It was agreed that a definition of the various current roles (administrative and oversight) of the ED is required, and that the ED will be responsible for working with the board to develop an operations manual by the end of 2007. It was suggested that "key man" life insurance be considered on the life of the current ED.

Board Retreat Proposal: Mike Curley presented a [proposal](#) to hold a one-half to one day long retreat for all board members, chapter committee chairs, and the CEO to develop *strategic innovation* and *operations initiatives* for the board to consider/develop during 2007. **The Board agreed to have the Executive Task Force (ETF) determine the cost and a potential location/date for a facilitated one-half- to one-day event.** Eric Brotman will contact chapter member Sharon Seal regarding her interest and availability to facilitate the event.

Adjournment: The meeting was adjourned by a consensus of the Board members.

NEXT BOARD MEETING WILL BE HELD **Thursday, April 19, 2007, from 8-10 AM at the offices of:**

Kahn Berman Solomon Taibel & Mogol, PA

9515 Deereco Road-Suite 801

Timonium MD 21093-2169

410-308-0300

DIRECTIONS: *I-695 to I-83, North to Padonia Road exit, East to Deereco Road, South to 9515 Deereco Road (on your right).*