

FPA of Maryland Board Minutes of December 6, 2007

Attendance

BOARD MEMBERS PRESENT

Eric Brotman, CFP®, MSFS, CLU (by phone)

Lena Nebel, CFP®

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

Jeffrey Berman, CPA, CFP® (by phone)

Scot Stark, CFP®, MBA, CMFC (by phone)

George H. Collis, CFP®

Charles R. Wolpoff, JD, LL.M., CFP® (by phone)

OTHERS PRESENT

F. Michael (Mike) Curley, ChFC/Executive Director (by phone)

Approval of Minutes for October 25, 2007 meeting

Minutes were approved as posted on

http://www.fpamd.org/documents/FPAOFMDBOARDMINUTESOF102507_000.pdf

prior to the meeting.

Treasurer Report

Balance Sheet and P&L Budget vs. Actual statements as of November 30, 2007 were distributed by e-mail prior to the meeting, reviewed by Jeff Berman, and **approved by the board at the meeting**. Copies of the statements are available to Board members upon a request to the ED (director@fpamd.org).

New/Old Business

Executive Director Report (Curley)

Listening Project

Postcard mailing to entire membership was completed; LP web site page was created (<http://www.fpamd.org/lp.php>).

Executive TF Report (Brotman)

Board Calendar

The board agreed that the ETF will generate a master calendar which will include dates/times for membership meetings (CE seminars and networking socials), ETF, PPT, and POT meetings. Lena Nebel will lead the assembly of the document.

Board Liaisons

The board agreed on the following liaison arrangement for 2008:

Public Relations Committee Liaison is Scot Stark

Government Relations Committee Liaison is Bryan Kelly
Partners Committee Liaison is Joe Garrison
Program Committee Liaison is Neil Sweren
Membership Committee Liaison is George Collis

Planning & Program Development TF Report (Nebel)

2008 Budget

Jeff Berman presented the proposed budget for 2008. After some discussion, **the board directed the ED to make the following revisions, rebalance the budget, and resubmit it to the board for final approval using electronic messaging.**

Revisions:

- Reduce projected income for lunch and dinner CE seminars from \$60 to \$45/person,
- Reduce PR Committee FP Week expenditure from \$3,000 to \$2,500,
- Increase Program Committee speaker honoraria expense to \$5,000.

Listening Project Update

There will be a meeting of the PPT on December 20, 2008 to discuss the future of the LP.

Annual Retreat

Lena Nebel and Charlie Wolpoff continue to massage the agenda for the event, which will be sent to all participants in advance of the event.

FPA of MD Foundation for Financial Planning

There was a discussion of the possibility of establishing a chapter-sponsored foundation to raise funds and distribute grants.

Performance Oversight TF Report (Kitces)

Committee Reports

Highlights were reported.

Operations Manual

The work to establish an outline for the manual is complete. Mike has to complete the writing of the volume.

Open Forum

Eric thanked all board members for their service in 2007.

Lena thanked Eric for his years of service.

Jeff extended kudos to the board for its accomplishments in 2007.

Adjournment

The meeting was adjourned with the consent of all present. The next board meeting is scheduled for **January 24, 2008 (8-10 AM in Columbia)**. Details can be found at

<http://www.fpamd.org/board.php>.