

The Financial Planning Association of Maryland
Board of Directors Meeting
February 10, 2011
Minutes

Attending: William Bissett, Shaun Eddy, Joe Garrison, George Jankiewicz, Steve Larson, Scot Stark

By phone: Ann Fenwick, Lorraine Flowers

Excused: Peter Dixon

Chapter Administrator: Lyn Phelps

Motion was made and passed to approve the minutes from the January meeting.

Treasurer's Report – George Jankiewicz

Compared to January 31st balance sheet, the total checking and savings is under by nearly \$7,000. This required tapping the reserve fund. There were several large bills paid including the Cvent payment. Partner invoices will be sent this week and revenue will come in February. In the approved budget for 2011, the base partnership revenue is \$15,000 and the stretch is \$18,000. The budget is in the process of being split out by line item. The Board asked that sponsorship for events be listed as a separate line item.

Chapter Administrator Report – Lyn Phelps

Lyn reminded the group that Government Relations Day in Annapolis is February 24th.

Executive Task Force Report – Scot Stark

Scot reported that the ETF has taken over the role of nominating committee. Two members, Shaun Eddy and Scot will be going off the board this year. Board members are asked to recommend people for board membership and for filling current committee members slots. The chair of the PR committee is no longer living in the area and the committee is not active. The task force talked about having the Board take this role.

William reported that he is attending the LTC Partnership Committee meetings representing the FPA of MD. He explained to Sally Weinbach that the FPA Board decided we are unable at this point to make a financial contribution to the committee but will reconsider when finances allow.

The Board member manual is missing a timeline for the Chairman role. Scot will develop this piece.

Planning and Program Task Force – Joe Garrison

Joe reported that the task force is sorting through the notes from the retreat and determining if there is additional "low hanging fruit" that can be implemented in 2011.

The board reviewed the benefits in the new partnership package. As some partners want to speak to our group several times a year, the following suggestions were made: talk to wholesalers to determine what they want in a partnership; raise the cost of the 15 minute speaking spot; make booth space ala carte; give partners the opportunity to introduce speakers. The current package will be in place for 2011 and

can be amended for 2012 partners. The group decided to limit to two the number of 15 minute speaking spots at the May and November symposia.

Performance Oversight Task Force – William Bissett

The Program Committee met on February 17 to plan out the year's programming. Career Day, scheduled for March 3rd, may be cancelled due to low number of participating companies. Suggestion was made to postpone to a later date. Scot will discuss with Mary Dunlap. The April social event will be skeet shooting.

The National Capitol Area FPA Chapter asked our chapter to co-host a conference call on regulatory issues. The invitation to participate in the call will be emailed to our membership.

Partnership Committee

Nine partners are committed with a few more possibilities. American Funds is sponsoring the March event and we need good attendance. Suggestion was made to use a phone tree to reach out to members. A member will be able to bring a non-member at no charge to this event.

Membership Committee

The goal is to get 3-4 new members each month. Their effort now is to talk to people they know and will set up a formal structure as they go along in the process. There are currently 302 members.

Public Relations Committee

William is meeting with Elizabeth Reed this month.

Pro Bono Committee

Sharif Small is working on a way to get involved in Money Power Day in April.

William reminded board members to review the Board Plan of Work. The POT will continually monitor this throughout the year.

New Business

William announced that he is relocating to Charlotte, North Carolina in April. Since much of the FPA work can be done remotely, the board decided not to make changes to William's role at this time. This will be reviewed by both William and the board over time.

Scot asked for input about inviting committee chairs and/or committee members to Books and Booze meetings. Since this is a benefit of board membership, the board decided to use this as a leadership development opportunity and include committee chairs.

The meeting adjourned at 10:00 a.m.