



THE FINANCIAL PLANNING ASSOCIATION

OF RHODE ISLAND – NEWSLETTER OCTOBER 2004

Now that 2004 is winding down (can you believe it's October already?), but before the holiday season begins, FPA-RI wanted to bring members up-to-date on chapter activities.

- **NEW HOME NEEDED:** Our chapter will no longer be able to hold meetings at the NEARI center. In the interim, we have scheduled all the meetings through the end of the year at Bryant College. (Thanks very much to Bryant for accommodating us!!). The Board is looking for suggestions for a more centrally located facility for next year. If you have some suggestions, don't be shy. Contact Angela Thomson or Ronda Warrener as soon as possible, as we are already in the process of securing speakers for 2005.
- **DON PHILIPS LUNCHEON:** In place of the Consumer Expo and Symposium held over the past two years, FPA-RI held the first-ever luncheon at the Quiddnesset Country Club on September 17th. We were very fortunate and honored to have Don Philips of Morningstar give the keynote address. As you all (should) know, Don is a nationally recognized speaker and well-respected in the industry for his views and insights in the investment world, so it was a privilege to have him speak to our chapter and our guests. General feedback from the chapter was very positive and we received great press from the Providence Journal. In fact, the Journal ran two separate pieces on the front page of the business section. Special thanks to Ronda Warrener, Steve Grasso, Bob Veasey and Nancy Anderson for all their efforts and time in helping Angela Thomson put this event together.

- **CHAPTER MEETING AND CE WORKSHOP SCHEDULE:**

Tuesday, November 9, 2004 - 8:30 AM

Retirement Planning: Robert Chin from Abacus Group will be speaking on "*Trends in Retirement Plan Design*" at Bryant University, Smithfield, RI

Tuesday, December 14, 2004 - 8:00 AM (NOTE TIME!) Holiday Breakfast Meeting in the Atrium Room, **Inn at the Crossings, Warwick, RI. *Reservations required with Dec 7th Deadline.*** No charge for members, \$25 for guests, but members will be charged \$25 for reserving a seat, but not attending. Due to tight space considerations, **NO ONE WILL BE ADMITTED WITHOUT A RESERVATION!!** We will have our officer elections at this meeting. Nominations for officers must be made by contacting Angela Thomson or Ronda Warrener by November 30th. If you have any questions, contact Angela at (401) 727-8151

- **SPONSORSHIPS NEEDED:** In order to defray some the costs in running the Chapter, we need sponsorships for our CE workshops and chapter meetings in 2005. The cost of sponsorship is a nominal \$250. If the vendor is interested in presenting a 2 hour CE program, the fee is \$500. We apply for all CE credits for both the CFP® and insurance programs and absorb any additional costs. If we do not secure sponsors for 2005 the probability is that we will need to begin charging members for CE credits. We will discuss member fees associated with future CE's at our December meeting. If you have a special relationship with one or more of your vendors, or know of a vendor that is interested in creating better awareness of their company and product/services with financial planning practitioners, please contact Ronda Warrener. Sponsors could be entitled to give a short presentation on their company and services/products and receive some exposure to chapter members prior to or after chapter meetings.

- **COMMENTARY:**

As 2004 draws to a close and we assess FPA-RI's continued success in our mission: (To create more public and industry awareness of the benefits of the Financial Planning Process in helping people achieve their financial and life goals), all members should take time between now and the beginning of 2005 to think about what FPA-RI and the Financial Planning Association means to them, personally. You all have no doubt heard the stand that the national organization has made against the SEC proposal to exempt brokers from the Investment Advisors Act of 1940 as well as the many other benefits extended to members that are part of this vast and increasingly important organization.

As we all surely realize, however, organizational accomplishments do not occur without some sacrifice and dedication of its members, particularly the proverbial 20% "worker bees" that seem to always be involved in nearly every chapter activity and event. In our chapter, dedicated individuals such as Angela Thomson (our own Queen Bee), Ronda Warrener, Steve Grasso, Bob Veasey, Nancy Anderson, Joe Kahn and several others continually devote their time and energies to keeping our chapter going and progressing toward its own goals. The time and effort freely given by these individuals could probably also have been spent on their practices or spending time with their own families. In this light, we assuredly do not thank them enough, in my view. The question to ask then among ourselves for the following year is: What if these individuals cannot or will not be able to devote their time next year or the year after? Who will "carry the ball" for our chapter?

Any organization is only as good as the members supporting and actively participating in it. While attending chapter and CE meetings is welcomed and an important part of being a member, it will also be just as important for members to extend their participation into helping more in chapter events and activities, especially those that bring more public awareness to the FPA and the benefits its members can offer to the consumer. While we all benefit from such awareness, more of us need to play an active role in bringing these events and ideas to fruition. This is not to say that each of us need give up large amounts of time. "Many hands make light work" as the saying goes and the more of us that become involved in some small way, the better off our whole chapter will be. Over the next month or so, take some time to think about how you could help out, even in a small way, in continuing the success of FPA-RI in the coming year, even if you have contributed in the past. The Board will certainly appreciate it, as will other chapter members. Thank you.

TRIVIA TIME

The last Newsletter posed the following: **When did the United States take out its first loan, how much was it for, and what was the interest rate?** Save for Professor Mahoney (who as a Board member, was ineligible), NOT ONE of you ventured even a guess, even for a free ticket to the Don Philips luncheon! Anyway, the correct answer (source: Museum of Financial History) was: In 1789, the fledgling US took out its first loan of \$191,609 (talk about budgeting to the penny!) from the Bank of NY and the Bank of North America at 6%.

This edition's poser: **When the New York Mercantile Exchange was formed, what two commodities comprised this exchange?** First correct answer emailed to Kevin at Kevin@100shares.com receives a \$25 gift certificate to any restaurant of their choice. (Obviously, FPA members need an incentive!) Good luck!

- **FINAL THOUGHTS:** Visit our website at www.fpari.org to keep up-to-date with activities and events within the chapter. If you would like to submit your own commentary for future newsletters, contact Angela. See you at the next chapter meeting or Holiday Breakfast!