HAMPTON ROADS CHAPTER

GOLD LEVEL CHAPTER 2001, 2002, 2003, 2006
SILVER LEVEL CHAPTER 2004, 2005

The Newsletter of the Financial Planning Association of Hampton Roads **SPRING 2007**

Greetings from the President

It is hard to believe that we have completed the first quarter of 2007. The Board has been hard at work arranging interesting and meaningful monthly meetings and quarterly CE Seminars for the members. Also, one of the most important functions of the year, the Annual Symposium, is still in the planning stages. As such, if you have any interest in serving on the Symposium Committee or if you have any recommendations for speakers or topics, please let me know.

If you were not at the March monthly meeting you missed out on the opportunity to meet the incoming National President of the FPA, Mark Johannessen. Additionally, Marvin Tuttle, Executive Director, and Heather Almand, Public Relations Director, both also from National FPA were present. This is the first time in the thirteen years that I have been member of FPA that I can recall having the President Elect come to one of our monthly meetings. His comments to the Board after the monthly meeting were helpful and insightful, and we look forward to implementing some of the suggestions for our Chapter.

I also want to thank Chuck McGee and all of the Board members who have helped Chuck in trying to establish the Peninsula monthly meetings and quarterly CE meetings. If any FPA members on the Peninsula are interested in helping ensure that we can maintain the monthly meetings on the Peninsula, please contact Chuck McGee.

Although I have been trying to meet all the members at the monthly meetings, if I have not yet met you, please introduce yourself to me at the next monthly meeting if you have the opportunity. I will continue my efforts to meet all our members. In the meantime, if you need to contact me or have any questions regarding the FPA, please feel free to e-mail me at todd.preti@midgettpreti.com.

Todd Preti
2007 FPA Chapter President

FPA Committees Need Your Support!

Your Board of Directions works hard to plan events for the Chapter, but we need committee members to provide new, fresh ideas and to apply their talents to make our events and programs even better! If you are interested in serving on a committee, contact the Director listed below!

CE Symposium	Todd J. Preti, JD - 687-8888 - todd.preti@midgettpreti.com
Career Development	Ronald S. Pearson, CFP® - 428-6634 - ron@beachfas.com
Education	Mark O. Flaherty, CFP® - 455-6070 - mark.flaherty@vamllc.com
Membership	Jake Jacklich - 431-2929 - jjacklich@wradvisors.com
Peninsula	Chuck McGee, CFP® - 873-0993 - cdmcgee@firstcommand.com
Pro Bono	Lori L. Irwin, MBA, CFP® - 961-5203 - lirwin@sigfin.com
Public Relations	Linda S. Inman, CFP®, MBA - 624-2573 - linda.inman@ubs.com
Sponsorship	Bob Ponton, CFP® - 468-7711 - rgponton@firstcommand.com

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And Now A Word For…

Our Sponsors!

Our Chapter is most fortunate to have the active support of six generous Sponsors, all of whom are highly respected in our industry. When I say "support", it means not only their substantial fiscal generosity, but also their presence during our monthly breakfast events and annual Continuing Education Symposium, which is scheduled for Friday, October 12, 2007. Without our Sponsors, your Chapter simply would not be able to provide the high level of service and value that you have come to expect.

Please keep our Sponsors in mind as you conduct your profession on a daily basis. Your clients may be all the better for it. As a reminder, here is our latest Sponsor Honor Roll:

Our Platinum Sponsor is *Columbia Management*. Jim Fisher is our point of contact. Jim may be reached by email at james.fisher@columbiamanagement.com and by phone at 800-446-4008 ext 5437.

We have two Gold Sponsors, *First Trust Portfolios* and ***AIM Investments***. Brett Egner is our point of contact (internal Nick Kokonas) at First Trust Portfolios. Brett may be reached by email at begner@ftportfolios.com and by phone at 847-452-5121.

Bill Gahagan is our point of contact (internal Omilla Singhahamad) at AIM Investments. Bill may be reached by email at bill.gahagan@aiminvestments.com and by phone at 800-337-4246 ext 1568.

We have three Silver Sponsors, *Fidelity Investments, JanusINTECH, and The Norfolk Foundation.*

Traci Simons is our point of contact at Fidelity Investments. Traci may be reached by email at traci.simons@fmr.com and by phone at 877-203-7740.

Michael Senning is our point of contact at ***JanusINTECH.*** Michael may be reached by email at michael.senning@janus.com and by phone at 804-651-3863.

Nan Edgerton is our point of contact at ***The Norfolk Foundation.*** Nan may be reached by email at nedgerton@norfolkfoundation.org and by phone at 757-622-7951.

When you attend your next chapter event, whether it is one of our monthly breakfast meeting at either Cypress Point Country Club on the Southside or Point Plaza Suites on the Peninsula, one of our quarterly CE meetings at the Virginia Beach Central Library, or the annual Symposium at the Norfolk Airport Hilton, please be sure to speak with our Sponsors. I firmly believe you will be impressed with their professional savvy and insights. After all, they want both you and your clients to continue being financially successful going forward.

HELP! As your Sponsorship Director, I can always utilize your ongoing assistance with introductions. Please introduce me to those potential Sponsors, whom you believe might be interested in supporting your Chapter. I may be reached by email at rgponton@firstcommand.com or by phone at 757-468-7711.

As always, thanks so much for your support.

Bob Ponton
Sponsorship Director

Career Development

Scholarship Opportunity - We have a $500 scholarship awaiting one of you who is studying for the CFP®. Have you applied? Know someone who should?

Bridge the Gap was held Friday, April 20, 2007 at Old Dominion University's Virginia Beach Higher Education Center. The schedule included the following panelists: David Warner with Hutchins, Allen and Company, Richard Nottingham, CLU, ChFC, AEP with Cape Financial, Ron Pearson, CFP®, with Beach Financial Advisory Service, James Ritter, CFP®, CRPC with Ameriprise Financial Services, and Scott Matheson, CFP®, with Wachovia Securities. A special thanks to our panelists and to ODU for making this another successful event.

Mentors - For those who want to take the next step, we have a few members who have offered to serve as mentors. Maybe you are already in practice, but not progressing as quickly as you wish. Contact us to be matched up with one of our mentors!

Make sure you are using all the resources your FPA membership makes available! Contact Ron Pearson, CFP® at 428-6634 or careers@fpahamptonroads.com.

Pro Bono News

These are exciting times for Pro Bono in the Hampton Roads Chapter. We are finding new ways to reach our community with financial planning and the response is just touching. Pro Bono is truly the heart of Financial Planning: you get an opportunity to reach people who could benefit the most from financial guidance. The impact of our touches with the community could span generations making for a better life for many.

During the month of March we partnered with the Virginia Beach Adult Learning Center to reach about 50 students with a presentation on basic financial literacy. Thank you so much to Ron Pearson and Karrie Thomas who presented to the groups. There is the opportunity to do additional presentations with them in the future.

As you may have read in past articles, we have also been looking for ways to promote financial literacy with our student population. We have good news on two fronts for that effort. FPA national has partnered with Junior Achievement to bring financial education to our high school students. Our committee will be looking for ways that we can partner together with Junior Achievement in our local communities. The second piece of news for our schools is that we anticipate having a meeting with a representative from the Department of Education in Virginia who is responsible for the financial curriculum for the state. If this partnership pans out, this could involve all the Virginia FPA chapters.

We continue to look for volunteers who would serve on the Pro Bono committee and would volunteer to reach our community with by providing financial planning with heart.

COMMITTEE MEETING: The Pro Bono Committee will meet with all chapter volunteers on April 25th from noon – 1 pm to discuss ways we can reach our area more effectively and to plan the details of the Department of Education partnership. If you are a volunteer or are considering becoming a volunteer, please plan to attend that meeting. Location: 150 West Main St., Suite 1550, Norfolk, VA 23510. If you have questions, or would like to RSVP for the meeting, please email Lori Irwin at lirwin@sigfin.com.

CFP® Board of Standards

In March, the CFP® Board of Standards released for comment a revised proposal for the Standards which govern CFP® Certificants. Last year, an initial proposal was released which was greeted with broad criticism in both the manner of the drafting as well as some of the revised provisions. In response to this reaction, the CFP® Board of Standards established a new Task Force to evaluate the prior work and better understand the comments that were made from both organizations (such as the FPA) and individual Certificants. Additional background and information, including videos of the press conference on 9 March for the "unveiling" and a 30 March "Town Hall Meeting" discussion are available at: http://www.cfp.net/aboutus/Exposure_Draft.asp.

While the Financial Planning Association and other allied group's initial reaction has been positive, the FPA has not released written, formal comments on the proposal (as of the date of this newsletter) but has promised to formally comment before the deadline.

The Ethical Standards will directly affect how each Certificant conducts their practice within their chosen business model. One of the more significant aspects of the proposed Ethics Standards is that the proposed revision includes the requirement that CFP® professionals who provide financial planning services do so with the duty of care of a "fiduciary," a term partly defined as acting "in the best interest of the client."

This proposal significantly strengthens the current requirement that financial planning services be performed "in the interest of the client." The Standards go further in defining the aspects of "financial planning" and the discourse at the Town Hall meeting was specific that if you, as a CFP® Certificant, engage in the "steps" of financial planning then you as a Certificant owe the client a level of responsibility regardless of the level of responsibility subscribed or implied by your business model or environment.

The CFP® Board of Standards said that they goal is to evaluate comments, incorporate and publish the revision by the end of CY-2007.

SAVE THE DATE - OCTOBER 12, 2007
ANNUAL CONTINUING EDUCATION SYMPOSIUM – NORFOLK AIRPORT HILTON

Welcome to Our New and Returning Members!

Virginia E. Brown, CFP
Leon D. Garber
Dennis L. Harvey
Andrew H. Hook, CFP
Harlan I. Loebman
Scott L. Kent
Nathan R. Olansen
Charles E. Reichhoff
Ayesha D. Selden
Kevin M. Shea
Bruce Zeytoonian, MA, CFP

Attention Peninsula Planners!

Have you not attended FPA breakfasts in the past because of the dreaded morning backup of the HRBT? If so, you don't have to worry about that any more. We have had four breakfast meetings so far with great topics (CFP available to members) right here on the Peninsula. We have three new members join FPA since starting our Peninsula sub-chapter. For enlightening CE, a great breakfast and networking with other Peninsula planners, contact Chuck McGee at 873-0993 or e-mail at cdmcgee@firstcommand.com or peninsula@fpahamptonroads.com.

The next breakfast is May 10th from 7:30 – 9:00 AM at Point Plaza Suites on J. Clyde Morris Blvd. ******PLEASE NOTE CHANGE IN DATE FROM MAY 16TH - PENINSULA MEETINGS WILL NOW BE HELD THE SECOND THURSDAY OF EACH MONTH******

FPA of Hampton Roads Newsletter
Financial Planning Association of Hampton Roads
Post Office Box 6191
Norfolk, VA 23508-0191

Looking back over the year we have had excellent speakers in a wide variety of topical areas. 2007 looks to be another solid year starting off with a several investment topics in January, Ethics in February with solid presentations planned for both Continuing Education (quarterly) and for our monthly meetings where the topics fit. Our goal is to provide timely information and knowledge in a wide variety of topical areas.

But the real question that the Board has: Are we meeting your needs? We need your feedback, suggestions and comments. Please contact me either by telephone at 455-6070 or by email at mark.flaherty@vamllc.com.

UPCOMING NETWORKING & EDUCATION MEETINGS

Meetings will be from 7:30 a.m. to 9:00 a.m. – No Charge for Members or Guests

SOUTHSIDE

May 9th - *Topic - "Identity Theft"*
Speaker – Joe O'Brian / Retired FBI Agent
Location - Cypress Point Country Club
5340 Clubhead Road
Virginia Beach, VA

PENINSULA

May 10th* - *Topic - "Debt & Equity Management "*
Speaker – Scott Kent / Capital Financial
Location - The Point Plaza Suites
950 J. Clyde Morris Blvd.
Newport News, VA

******PLEASE NOTE CHANGE IN DATE FROM MAY 16TH PENINSULA MEETINGS WILL NOW BE HELD THE SECOND THURSDAY OF EACH MONTH******

UPCOMING CONTINUING EDUCATION MEETING

Meetings will be from 11:00 a.m. to 1:00 p.m. (Check-in starts at 10:30) - Virginia Beach Library, 4100 Virginia Beach Blvd., Virginia Beach, VA

June 20th - *Topic - "Long Term Care"* *Speaker – Ray Payola*

FPA of HR Members - NO CHARGE / Non-Members - $45.00

2 hrs Va. Insurance Non-Company/Non-Agency (Approval Pending). Should be accepted for CFP®, CPA and EA.

Visit our website at www.fpaHamptonRoads.com for program details and directions.