

PRESIDENT'S PODIUM SPIRIT OF GENEROSITY, STRENGTHENING COMMUNITY

BY KIAN NOBARI, CCIFP®, CCIM®, CIMA®, C(K)P®, RLP®
PRESIDENT, FPA OF SAN FRANCISCO

The devastating North Bay fires occurred last October, and the San Francisco chapter held its annual Financial Planning Day on October 28. From the moment Chris Remedios, the San Francisco chapter's pro bono chair, mentioned that she was thinking about ways to assist the fire victims, there was unanimous support amongst the pro bono volunteers "to do something." Many colleagues in the financial planning community strongly expressed the same desire.

Soon after Financial Planning Day, the committee started looking for partners for this endeavor. Chris reached out to Betty Yee, the California state controller, who in turn put her in touch with the Sonoma County government staff. Most likely due to the demands coming at them from all directions, Chris was not successful in establishing a connection to those in need through the county. She was able to establish contact with a resident of Coffey Park, the Santa Rosa neighborhood that was completely devastated by the fires. Her contact, herself a fire victim, reached out to her neighbors and let them know that a Financial Planning Day would be available, thus allowing Chris and her team to start their pro bono offerings in March 2018.

For the annual Financial Planning Day, clients are encouraged to sign up on the event's website. Many attendees do not sign up, and of those who do, many do not attend. So, in practice, those who show up on that day are matched to the volunteer advisors. For the fire victims, however, the committee members determined that it would be important to establish

a high-touch approach to the process, the same that they would offer their own clients: setting up a scheduling system, promptly responding to inquiries, and following up with participants regarding their experience. This approach has naturally required a significant time commitment and has been an important part of the service aspect the committee set out to bring to the fire victims.

Since the start of these pro bono efforts in March, there have been one or more Financial Planning Days every month. The offering is one hour of financial planning, with the possibility of signing up for more if clients so desire.

The committee's low target was to help 50 clients, with 100 clients being the upper end. As of mid-July, 80 individuals/couples had been helped. With another four Financial Planning Days scheduled through November, for a total of 15 days in 2018, the committee is confident that it will easily surpass its stretch goal of 100. Most of the participants have not worked with a financial planner before; more specifically, of the approximately 70% of participants who completed the evaluations, 90% had not done so in the past. Demographically, the participants have not been low income; the Coffey Park neighborhood is working class.

The Financial Planning Days have been offered at multiple locations, mostly in Santa Rosa. One of the partner locations was the Sonoma Rebound, which has since closed. Our

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Director of Programs and 2018 FPA of San Francisco President-Elect, Kate Wilusz of Ameriprise Financial, and Abacus Wealth Partners in Sebastopol have generously provided their offices to conduct the events. For the upcoming September and November events, our new partner location is the Volunteer Center of Sonoma. Committee members have been very cognizant of the potential concern regarding hosting the events at advisor offices, lest the participants, who are very vulnerable, feel even remotely that there would be a commercial intent involved. They proceeded with holding them at these locations given that these were part of a mix of venues. They have not heard any negative feedback from those who went to advisors' offices, and in fact heard that some people liked the idea of going to these locations. All advisors commit to maintaining a purely pro bono engagement with those clients.

Sadly, the Coffey Park resident who had gotten the word out regarding the first Financial Planning Day was dealing with the loss of her own home and was no longer available to help. So, the committee needed to look for other ways to alert residents about subsequent Financial Planning Days. Not coincidentally, the chapter's April meeting was on "Insurance Lessons Learned From the 2017 North Bay Wildfires." The presenters were Brian Trouette, of the Trouette Insurance Agency, and Amy Bach, executive director of United Policyholders (www.uphelp.org). In the aftermath of the Oakland fires in 1991, the fire victims struggled with serious and unexpected gaps in their insurance coverage and a claim process that was often adversarial. United Policyholders was founded to help level the playing field between insurers and the insured. The April presentation provided an opportunity for Chris to reach out to Amy and begin working together.

The Foundation for Financial Planning provided a \$1,250 grant to the committee for their efforts and inquired about creating a template for how to roll out similar efforts at other locations that would be affected by disasters. Chris has advised the Foundation, as well as FPA National, that United Policyholders, effectively acting as second responders during disasters, is the right organization to put together a template for delivering highly localized assistance to victims. United Policyholders has applied for a grant with the Foundation and the plan, once the grant is hopefully approved, is to work with the San Francisco and Houston chapters and their Pro Bono Committees to develop such a template.

A couple of encounters have particularly touched Chris: at one of the first sessions, she met a woman in her 50s who had purchased her first home in May of 2017, to see it burn down in October. She also met a person whose house did not burn down, but the fire did come within four houses of her home. She had a tremendous amount of survivor's guilt and anxiety about the near miss.

Chris' observation is that at about the six-month mark, people were finally getting through the insurance process, and within a couple of months after that, it seemed that a lot of the victims hit a wall: some houses had started to go up, especially in the Coffey Park neighborhood, so some people were able to proceed; however, others were stopped and felt stuck. This is an incredibly emotional period for anyone who has lost their home, as well as for anyone living in that area; they are all being impacted.

In Santa Rosa, having an exact home inventory was less important, as the insurance companies were willing to pay out based on approximate inventory

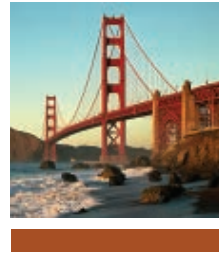


submissions; they did not make fire victims list every single item. As compared to the experience that victims of isolated fires may go through, during the North Bay fires, the California insurance commissioner was leaning heavily on insurance firms to assist homeowners. There was a lot of civic involvement in making sure that policyholders received the payouts that they needed. The committee receives a lot of information from its pro bono clients: factors and actual functionalities based on the circumstances of a particular fire at a particular time that we as third-party financial planners are not generally exposed to during our more standard work. One question Chris receives from planners who are considering volunteering is, "Am I going to be qualified to answer their questions?" We have not had a planner yet who felt so stumped that they could not do the work. Chris reminds the volunteers that the engagement is for one hour, that we are there to provide our expertise and what we have knowledge of, and to listen. "Even those who had expressed concerns, once they have one of these Financial Planning Days, they're completely hooked."

On a related note, Bay Area Financial Planning Days' website is now live, and the URLs are www.BAFPD.org and www.BayAreaFinancialPlanningDays.org. The San Francisco committee that plans the pro bono financial planning events has upwards of 20 members. The Santa Rosa Financial Planning Days have been coordinated by Chris Remedios and our incoming Pro Bono Director, Jesse Pence. The committee decided early on to stay very contained in the Santa Rosa area and as such is not advertising the Santa Rosa dates on the website. It would like to promote the dates through the network of clients they have already served. If you would like to volunteer for the upcoming Financial Planning Days on October 13 and November 3, please email Chris at chris@remediosfinancialplanning.com. Depending on demand, the committee may continue offering the events through 2019, with Napa being a possibility.

With their spirit of generosity, the Pro Bono Committee members and the volunteer advisors who help deliver the Financial Planning Days strengthen our community as financial planners and connect us to our civic communities at large. By fulfilling our association's primary aim, to elevate the profession that transforms lives through the power of financial planning, they act as role models for all of us FPA members, and we are grateful for their service.

Kian Nobari is the president of the FPA of San Francisco and principal of Integrus, an RIA based in Marin County, providing accounting, financial planning, and investment advisory services to individuals and businesses in the real estate, construction, technology, and nonprofit sectors.



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BOARD BLURB CHAPTER CONTINUITY

BY THOMAS F. BENNETT, CFP®, CLU®, CRPC®
PRESIDENT, FPA OF THE EAST BAY

All of the FPA chapters in Northern California are unique and individual. Each has its own distinct personality, membership, and flavor. In 2018, the East Bay chapter was compelled to move its monthly meetings from Round Hill Country Club in Alamo to Pleasant Hill Country Club because of a remodel. We contemplated the geographical change, cost differences, and general ambience. Personally, I was an advocate for staying in Pleasant Hill because its cost was lower and the facility offered a few necessary extras for which we were not charged. We solicited feedback from the membership throughout the first seven months of 2018. Although most enjoyed the new accommodations and change of pace, it was obvious the majority of the board and membership wanted to return to the historic original facility. In July, we conducted our midyear Strategic Planning Meeting, and after a passionate discussion, voted to return to Alamo.

How is this relevant as a subject for the “Board Blurb” other than sharing a sequence of events that resulted in a decision? The answer is the revelation I had after the Strategic Planning Meeting. As the chapter president, my obligation is not just to the present, but to the future of the chapter and sustainability of the membership. Personally, I must confess I was inclined to stay at the current facility because of the cost and my sensitivity to potentially higher costs to the membership. Yes, it is true it was also closer to my home, I felt the staff was perhaps more accommodative, and the view from the meeting room was fantastic. As planners, we all know that many decisions in both our personal and clients’ lives are driven by forces other than fiscal logic. The membership felt the Alamo facility was more appropriate given who we are and the centrality of the location. Given the ever increasing traffic congestion, the centrality of Alamo was the compelling argument.

The real essence of this article is the “Chapter Continuity.” Many strategic initiatives feed into continuity. The membership committee is perpetually looking for new ways to engage membership, intrigue new potential members, and convert guests into active chapter members. The Programs Committee is always seeking the most compelling and highest caliber speakers that offer not just CE credit, but make attendees glad they attend the meetings. When they receive an email from our Chapter Executive Krysta Patterson announcing the next meeting, they are confident the speaker will be worth the fee, the time, and the commute to attend.

The role of the board should always be not just “keeping it together” until the year is over, but always considering the long term. How will this impact the chapter and where will we be 10 years down range? How do we increase the perceived and actual value of membership? How can we advance the profession of financial planning to the public? How can we advocate for our profession and clients with our elected officials in Sacramento and Washington? In many ways other important positions on the board speak to these priorities. Pro bono carries the profession and capabilities to the people who may not have access or be aware of the profession. Pro bono work of every chapter also gives the work of advocacy currency when speaking with elected officials. I personally experienced this in June when I traveled to Washington with our Advocacy Chair Alissa Kraus to speak to California’s senators and house representatives. The pro bono work we all are committed to gives us an access to which the officials respond. Knowing we are there for their constituents, not just our own interests, speaks volumes to our character and intent. Sponsorship offers our partners opportunities to support our chapters and to have access to our membership. I have made it a point to

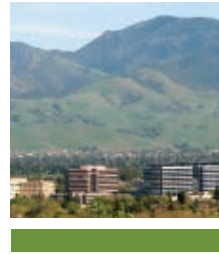


remind the membership at every meeting that the quality of our meetings and caliber of the speakers are because we enjoy the support of our underwriters. I always ask for the membership to take the call or meeting from the wholesalers because it is only fair. We cannot in good conscience accept the generous support of our sponsors and deny them an opportunity to speak with us about the solutions their firms represent. It all matters.

“Chapter Continuity” is not a singular effort. It is a collection of activities we do for and by the members. Board leadership in all chapters, I suggest, must be responsive to membership feelings, perhaps selecting meeting locations as an example. Speakers must be compelling, and as we all know, CE is always a plus. Community involvement should never be a task, but an opportunity for us to give back to the community. Long-term sustainability of the chapter requires long-term planning. In our East Bay chapter, the summer Strategic Planning Meeting is an opportunity to do a deeper dive into each area of the board, plan for the remainder of the year, and line up board positions and activities for the following year. Last, but certainly not least, NexGen is our future. As all chapters’ members age out and retire, we need to attract and retain new planners for the future of not just our individual chapters, but for the industry. The services we provide our clients in advice and solutions are more needed now than ever before.

These are the elements of “Chapter Continuity.”

Thomas Bennett, CFP® is an investment advisor representative working at Unionbanc Investment Services, LLC in San Ramon, and has over 17 years of experience in the finance industry.



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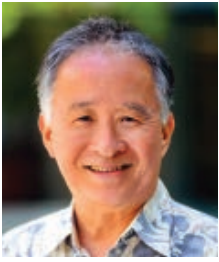
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SHARPEN THE SAW SUNK COST SYNDROME: WHEN THE PAST THREATENS SMART DECISION MAKING

BY LLOYD YAMADA, CFP®
PAST PRESIDENT, FPA OF SILICON VALLEY

Have you ever found yourself in a situation where the premium for an insurance policy increased by a significant amount? I did this year when our long-term care insurance policy premiums were set to increase more than 30% over three years. Even for an experienced planner like me, it was quite a shock to get the notice in the mail.

My initial reaction was anger toward the insurance company for having the audacity to raise premiums. A more rational me then thought how I would just cancel the policies. An even more rational me said, “Whoa, we have paid for these policies for at least five years, and canceling them would mean all that money was wasted.” I became afflicted with sunk cost syndrome—a focus on the payments I had “wasted” that made it difficult to take constructive action.

I should have known a syndrome was what I had. It is true that I resisted canceling the policies because we had paid the premiums for so long. Wouldn't it be a waste to throw all that money away? After much analysis and consultation with an outside and independent specialist, I grudgingly realized the prudent course of action was to modify the parameters of the current policies. By doing so, I would mitigate the cost increase while refraining from overreacting by throwing the policies overboard.

I believe this decision was the correct one, but it amazed me how long it took to convince myself to make the changes and accept that the original policy was no longer appropriate. All I could think about was how we had wasted our money paying for those policies for five years.

I am sure most of you have experienced this syndrome. Usually, it happens with products or services like insurance, where we pay a fee today for something that may protect us against damage in the future. Another area we experience this syndrome in is warranties. The funny thing is, we do not want something bad to happen, like needing to use

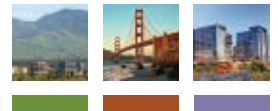
a warranty or collect on an insurance policy, but we get frustrated that we are paying for a product or service that we are not using. It is a love-hate relationship, to be sure.

I found it surprisingly easy to fall victim to sunk cost syndrome. As financial planners, we tell our clients to consider only the things that they can control and to let go of the things that they cannot. An example is market returns on a portfolio—no one can control what returns the markets deliver, but you can and should control the cost of implementing your portfolio and, to a lesser degree, the amount of risk you take. But even as a financial planner, when I read the premium increase notice, I focused on the past premiums paid, not the future premiums I was being asked to pay. I neglected to consider viable options to change the policies and adjust the premiums to meet my needs.

It took an outside and objective professional to snap me out of this syndrome. It is alarming that I was unable to realize the situation I was in, even though I have counseled many clients in similar situations. However, I am grateful that I was able to get past my feelings and make a sound decision. And so can you.

When you find yourself in a similar situation, I hope you will seek guidance and counsel from an objective professional. Doing so can go a long way toward preventing you from making decisions based on emotions and not facts.

Lloyd Yamada, CFP® is CEO of Aspire Planning Associates, where he oversees the firm's strategy and revenue base and works with his partners to integrate financial planning and investment strategies. He is a past president of FPA of Silicon Valley and served in leadership with FPA National and FPA of California.



FPA OF SILICON VALLEY TRIPLE TREAT MIXER PHOTOS



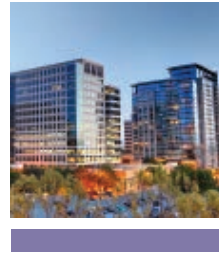
Above: The June Triple Treat mixer with FPA of SV, CalCPA, and the Asian Pacific American Bar Association (APABA) was a good way to kick off the summer and to network. Jennifer Ellisen of Bingham, Osborn & Scarborough (left) and Karen Sparks from CDFA (right).



Above: Mark Punzalan from APABA (left), FPA SV Past President Mira Ma (right), and Ryan Ford of Bingham, Osborn & Scarborough (center), who won a raffle prize.



Left: FPA SV board member Anna Sergunina (left) and Svata Pearce from AXA Advisors (right) at the Triple Treat mixer on June 21.



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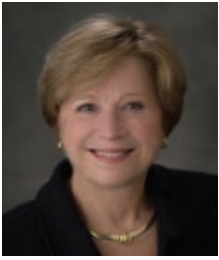
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MEMBER MINUTE - FPA OF THE EAST BAY

MARILYN PLUM, CFP®

BY THOMAS A. HOWARD, CFP®, MBA
PRESIDENT-ELECT, FPA OF THE EAST BAY

I first met Marilyn Plum, CFP® at the FPA of the East Bay breakfast meeting in January of this year. She was attending the meeting with her previous year's CFP WIN mentee, Gretchen, along with another young lady in college, Jordan, whom Marilyn was connecting with to share her experiences in the profession. I spent some time with them discussing the different positions on the FPA of East Bay board and answering questions they had about our meetings and programs. When I arrived back at the office the next morning, a "thank you" email from Marilyn was waiting in my inbox. I do not think this would surprise anyone who knows her in the East Bay financial planning community!

When I asked the FPA of the East Bay board who to interview for this article, several folks mentioned quickly Marilyn's name. Marilyn and I met in Alamo for a July lunch to get to know each other a little better and to have a conversation about the many aspects of her long, 34-year career, now that she has retired.

How did you get started in financial planning?

Marilyn shared with me that she graduated from the school of hard knocks. She was married to a dentist and neither one of them had much experience or background with investments. In the early 80s the couple had invested in some partnerships that did not necessarily go all that well. One of these investments ended up with them having actual possession of an 18-wheeler; Marilyn was fortunate to know someone who was able to broker a deal to sell the 18-wheeler. She laughed as she mentioned it might have been difficult to have it parked in front of their home!

After that experience and with the encouragement of other people, she decided to get into the financial planning business. She kept seeing other people in the profession and thought to herself, "I can do that." Marilyn completed the Certified Financial Planning program offered through JFK University in Orinda. She then got involved with the Financial Planning Association, which had a tremendous impact on the trajectory of her career.

Could you elaborate on the role the FPA had on your career?

"It was really the beginning of everything for me; I was totally green," she responded. Marilyn continued, "FPA has been a game changer for me, the source of most of my financial planning education and the source of many professional friends who I have not only enjoyed, but who have influenced my career along the way." The two things that stood out to Marilyn were the education and the people. She volunteered for the board early on and served for several years, including positions with the regional conference committee. Reflecting back on that time, she says, "it wasn't the time I spent that I think of, it's the people that I met who have been such valuable colleagues during my career."

What were some of the toughest parts during such a long and successful career?

Marilyn said that the hardest thing she ever had to do was finding her niche and focusing her practice on that. She had the best partner and friend in Lynn Ballou, who came to her at the FPA NorCal Conference and said, "I have found the business coach for us!" And she was right. They had made the transition to fee-based financial planning in the late 90s, but were faced with a tough issue—they had too many clients. The primary question that Lynn and Marilyn had to answer was, "Who do we enjoy seeing come into the office and which clients appreciate us?" The coach they hired helped them clean up their practice focus and reduce the number of clients they had, from 300 down to a select 150. Marilyn emphasized how difficult this process was, but as a business owner, she explained that you must decide the "path you want to take."

You had two major market sell-offs during your tenure; how did you help clients through those trying times?

"Well, you do a lot of hand-holding and are active in speaking with your clients," she answered. Beyond that, Marilyn told me that during the "tech bubble" she emphasized to clients they could count on the fixed income portion of their portfolio to see them through.



She would tell clients that “even if the stock market doesn’t come back right away, you have ‘X’ amount of years of money to fund your goals in fixed income.”

The Great Recession was difficult because of market losses, along with loss of confidence in financial institutions and housing values dropping at the same time. Toward the end, some clients felt they reached their downside limits. It was a scary time but “with lots of client communication and education, we all made it through.”

What advice would you give someone who is just starting off in the financial services industry?

“Well, the most important thing is that they find a mentor,” Marilyn replied after a thoughtful pause.

“That will help someone new to the industry navigate what role they want to have in the business and the lifestyle they want.” She went on to tell me that it was important that new entries into the financial services industry be willing to take on support roles at first.

“You have to learn somewhere,” she said as she smiled. Marilyn said it would also benefit them to learn all the different roles within an office. This would make them more valuable to the business and help them find out what they really like based on real-world experience. The last item she shared with me on this particular topic was that individuals should become either a CERTIFIED FINANCIAL PLANNER (CFP®) or attain another high-level designation. Marilyn believes this will give individuals a foundation of knowledge as they gain experience, even if they do not have a business degree.

And what will you miss most now that you have entered retirement?

Marilyn smiled and said, “The client relationships!” She went on to tell me that she will still see her office coworkers, will still connect once a month with her long-time study group—Table 54, and see clients at office events; however, many of the long-term relationships she has forged over the years with clients will be impossible to replace.

Thomas is the president-elect of FPA of the East Bay and is on the 2019 NorCal Conference Committee as a speaker liaison. He works as the wealth manager for Lodestar Private Asset Management in Alamo and lives with his wife and four children in Danville.

FPA OF THE EAST BAY AUGUST CHAPTER MEETING



Above: FPA of the East Bay President Thomas Bennett with August chapter meeting speaker Kevin Knebl.

Below: Board member and gold sponsor Corey Silva asks a question during the August chapter meeting. The topic was, “Social Selling & Relationship Marketing for Huge Success.”



Above: August speaker Kevin Knebl talks with an enthusiastic first time guest during the chapter meeting.

Photos this page courtesy of David Shaffer



2018 FPA NORCAL CONFERENCE SPEAKER HIGHLIGHTS

BY DANIEL ANDERSEN, CFP®
CHAIR, 2019 FPA NORCAL CONFERENCE COMMITTEE

We live in such an amazing time and place and are blessed to work in a profession that permits us to help improve the lives of our clients. The annual FPA NorCal Conference strives to be a leader in providing inspiration and education for those in our financial planning industry. This year's 2018 conference was no exception to our goal. Under the leadership of Wade Pitts, FPA NorCal Conference chair, it was quite the successful experience for those who attended. We received rave reviews from many of our 700 attendees. With our talented peers, we enjoyed two full days of educational and entertaining speakers.

Our opening keynote speaker, Jennifer Dulski, head of Groups and Community for Facebook, shared a high-level perspective of the major changes that groups can bring about when led by an individual with a vision. Her talk made me consider the large or small changes and course corrections we help our clients make, and how the vision and clarity we provide clients likely means the world to them.

Greg Valliere, chief global strategist for Horizon Investments, gave his thoughts about the election and what the future may look like for the political landscape. Rosie Rios, former treasurer of the United States, inspired us with her story. She also shared how she helped lead our financial system through the 2008 recession and some of the exciting changes that will soon impact our currency.

Matthew Luhn, writer and story consultant, shared the process he used for crafting stories such as *Toy Story*, *UP*, and many other movies at Pixar. People remember stories and how they make you feel. Matthew explained that his job is to make people feel. There is a beginning, middle, and end to each story. He used the example of the first 10 minutes of the movie *UP*, where no words are spoken, but we feel incredibly connected to the characters. Matthew and other Pixar writers were able to do that by showing the relatable successes and failures of the couple, triggering the dopamine and norepinephrine release in our bodies that creates empathy. One of

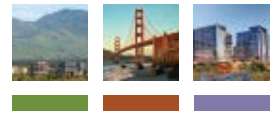
the important takeaways for me was that the manner in which we shape the information we present to our clients and prospective clients will greatly influence how they receive it.

Fostering an environment of inclusion was a focus of the conference several years ago and is a continuing priority for the conference committee. This year, speakers and presentations reflected that. This included our keynote speakers and workshop presentations, such as "Serving Young Professionals" by Russell Kroeger and Yusef Abugideiri and "How All Advisors Can Attract Female Clients and Staff" by Lynn Ballou and Erin Voisin. We are committed to ensuring the notion of inclusion reigns true throughout the conference.

Attendees enjoyed the opportunity to attend many workshop sessions, earn CE credits, reconnect with old friends, and make new ones. Our many wonderful conference sponsors were ready to share information about their products and help us improve our practices. With our focus on celebrating the businesses we have in the Bay Area, local "Made in the Bay" businesses provided information about their wonderful products and services.

This month, your FPA NorCal Conference Committee will begin planning the 47th Annual FPA NorCal Conference, to be held at The Palace Hotel on May 28 and 29, 2019. Registration is limited and sells out quickly, so mark your calendar to register in December!

Daniel C. Andersen, CFP® is the vice president of Parkshore Wealth Management, an independent, fee-only registered investment advisor based in Roseville, California. He has been actively involved in the Northern California chapter and the FPA NorCal Conference for many years. He has held various positions, including president of the FPA of Northern California chapter, and is currently serving as chair of the FPA NorCal Conference Committee.



2018 FPA NORCAL CONFERENCE PHOTOS



Committee member Wade Pitts, keynote speaker Matthew Luhn, and committee member Leigh Shimamoto



Speaker Carolyn McClanahan



FPA National President Frank Paré and keynote speaker Rosie Rios



Speaker John Nersesian



Speaker Susan Bradley



Platinum sponsors from T. Rowe Price: Joe Zimmerman, Donny Butler, and Anjie Kallas with attendee Brian Pon



Speaker Daniel Staszak



Keynote speaker Jennifer Dulski



Speaker Yusuf Abugideiri



2018 Conference Chair Wade Pitts, keynote speaker Greg Valliere, 2019 Conference Chair Daniel Andersen



CUESA, one of the "Made in the Bay" featured companies



Speaker Cindy Eisenhower

Photos this page © Tue Nam Ton/TNT Pictures

FPA OF SAN FRANCISCO RECENT EVENT PHOTOS



Above (top): The July chapter meeting speakers were Preston R. Sargent from Bailard Real Estate and Michael J. Faust from Bailard Wealth Management.

Above (bottom): July's chapter meeting was a full house.

Below: The August meeting speakers were Barry Taylor of Integral Financial Solutions, LLC and Erik Dryburgh, attorney and principal from Adler & Colvin.



FPA OF THE EAST BAY RECENT EVENT PHOTOS



Above: May speaker Justin Leverenz and gold sponsor Alex Hayes of Oppenheimer Funds share a laugh with attending member Don Rodgers.

Right: Justin Leverenz presented, "Case for Emerging Markets: Challenges and Opportunities" at the May chapter breakfast meeting.

Photos from the East Bay courtesy of David Shaffer



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SPONSOR SPOTLIGHT PUT SOCIAL MEDIA TO WORK FOR YOUR BUSINESS

SUBMITTED BY MATT BECK, VICE PRESIDENT/FINANCIAL ADVISOR CONSULTANT, AMERICAN CENTURY INVESTMENTS
FPA OF SILICON VALLEY



It was not long ago that many of us had a daily routine that included visiting different bookmarked websites to get the day's news, weather forecast, and favorite publications. But today, we can get everything through social media.

Using and staying current on digital trends may seem challenging to jump into, but I have provided some information from our social media experts at American Century Investments to help you get started.

Don't Miss out on Opportunity

While the stats are interesting, it is the potential to help build your practice that is really appealing. But how? It is where people (existing and potential clients) are today—and that makes social media a critical tool for advisors who cater to individual investors. If that is your target and you are not using social media in a professional capacity, you are probably missing out on opportunities.

Build Your Business with Social Media

To get started, you will want to decide on which networks to establish a professional presence. Below are descriptions of the most popular social media platforms and why people use them.

LinkedIn. LinkedIn is used primarily in a professional capacity to stay up-to-date with former and current coworkers, search for jobs, and watch industry news.

Facebook. Facebook is used for a wide variety of purposes, including to stay connected to friends, follow brands, and remain informed on news. The media often characterizes this platform as being a network “for older people,” but usage stats do not support that assertion.

Instagram. Instagram is a very visual platform. Notably, it does not allow for hyperlinks in captions.

YouTube. YouTube is the biggest social media platform in the United States—likely because it is owned by Google. It is designed to help you get discovered by relevant audiences.

Twitter. Twitter is known for its instantaneous dissemination of information and conversations, 280 characters at a time.

Pinterest. Pinterest provides a way to discover and visually “bookmark” images and webpages, which are referred to as “pins.”

Why? It's where clients are.

In 2005, only **5%** of U.S. adults used social media. In 2018, it's **69%**.

Source: Pew Research and includes all generations

Why? Grow your business.

46% of advisors reported acquiring new business through social media—**23%** with a win of more than **\$1 million**.

Source: American Century Investments Seventh Annual Financial Professionals Social Media Adoption Study 2016

Who's Using Which Media

Use of different online platforms by demographic groups

% of U.S. adults who say they use....

	Facebook	YouTube	Pinterest	Instagram	Snapchat	LinkedIn	Twitter	WhatsApp
Total	68%	73%	29%	35%	27%	25%	24%	22%
Men	62	75	16	30	23	25	23	20
Women	74	72	41	39	31	25	24	24
White	67	71	32	32	24	26	24	14
Black	70	76	23	43	36	28	26	21
Hispanic	73	78	23	38	31	13	20	49
Ages 18-29	81	91	34	64	68	29	40	27
18-24	80	94	31	71	78	25	45	25
25-29	82	88	39	54	54	34	33	31
30-49	78	85	34	40	26	33	27	32
50-64	65	68	26	21	10	24	19	17
65+	41	40	16	10	3	9	8	6
<\$30,000	66	68	20	30	23	13	20	20
\$30,000-\$49,999	74	78	32	42	33	20	21	19
\$50,000-\$74,999	70	77	34	32	26	24	26	21
\$75,000+	75	84	39	42	30	45	32	25

Note: Whites and blacks include only non-Hispanics. Hispanics are of any race.
Source: Survey conducted Jan. 3-10, 2018 “Social Media Use in 2018”
PEW RESEARCH CENTER

LinkedIn Continues to Dominate for Business Use



Know the Rules Before You Tweet or Post

As you think through which social media platforms are best suited to communicate with existing clients or prospects, keep in mind rules and regulations that you may have to follow—be it the SEC or FINRA. It is also important to ensure your activity is sanctioned by your firm's social media policy, if one exists.

Managing Money, Making An Impact

American Century Investments® is a leading asset manager focused on delivering investment results and building long-term client relationships while supporting research that can improve human health and save lives. It's how we manage money and make an impact.

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FPA OF CALIFORNIA WASHINGTON, DC: A RECIPE FOR SUCCESS

BY LYNDA REYNOSO, CWS®, AIF®
PRESIDENT, FPA OF CALIFORNIA



OF CALIFORNIA

Working for Californians' Financial Future

On June 7, 85 members of the Financial Planning Association, representing 25 states, came together for the fifth annual Advocacy Day in Washington, DC. Sixteen of those members made the 3,000 mile journey cross-country to represent the great state of California. To date, this was the largest congregation of FPA members in DC for this national event.

Similar to our FPA of California Advocacy Day in Sacramento, financial planners met with their respective representatives and senators from their districts. On the agenda for discussion were the SEC Best Interest Proposal, CFP Board's Revised Standards, and the Senior Safe Act. We also took time during our meetings to focus on the work we are doing in their respective states and our national pro bono efforts through Financial Planning Days in October.

With the help of the Raben Group and incorporating technology, the process and experience for participants gets better each year. All of our meetings were prescheduled and set for us. We only needed to show up, discuss our most recent talking points, and enter our meeting notes into Quorum Mobile (an online legislative database). This new system for tracking meeting notes streamlines our advocacy efforts and eliminates the need for any paper reports.

The pre-event festivities started with an FPA Fiduciary Symposium, followed by a PAC reception with members of Congress. In total, three senators and 11 representatives attended the reception. Leadership from our FPA National board, including President Frank Paré, Chair Shannon Pike, and President-Elect Evelyn Zohlen were there to share their experience and passion for advocacy at the event.

Overall, Advocacy Day in DC is becoming a recipe for success. The event has elevated our FPA presence on a broader scale and created an opportunity to have our voice heard. It is our time to educate our elected officials on what matters most within our profession.

Our next initiative in California is Advocacy Week, September 17-21, where FPA members have the opportunity to engage locally with his/her state senator and assembly representative at their district office. This is a great opportunity to participate in advocacy; introduce yourself and FPA of California! New for this year, members of the FPA of California board will be assisting members in securing appointments.

Now is the time to start setting your appointments. We encourage you to reach out to your chapter's advocacy director to help coordinate your meetings. We also provide plenty of tools for you to have a very successful meeting. Please RSVP to info@fpaca.org so that we can connect with you!

We look forward to another successful Advocacy Week!

For questions or more information, contact your chapter's advocacy director or Carol Bobke at info@fpaca.org.



Left: Members of the FPA of California contingent at 2018 Advocacy Day

Below: Mark Prendergast, Ben Lemon, Congressman Adam Schiff (California District 28), Lynda Reynoso, and Meghan Coolbaugh



Below: 2018 FPA Advocacy Day group photo. Members from around the country descended on Washington, DC, for Advocacy Day.



Lynda Reynoso, CWS®, AIF® is the president of FPA of California and a longtime member of the FPA of Los Angeles. She now works as a business consultant in sunny San Diego with some of the fastest growing advisors at First Allied Securities. She helps advisors think like business owners and focuses on a defined financial planning process for clients.



CHAPTER EVENTS

UPCOMING EVENT LISTINGS

SEPTEMBER 2018

FPA of the East Bay

Date: September 5
Topic: Building Plans for "Positive Aging" with Eyes Wide Open
Location: Contra Costa Country Club, 801 Golf Club Road, Pleasant Hill
Time: 7:15 - 9:15 am
 See page 18 for event details

FPA of the East Bay

Date: September 5
Topic: Two-Hour CFP® CE Ethics Course
Location: Contra Costa Country Club, 801 Golf Club Road, Pleasant Hill
Time: 9:30 - 11:30 am
 See page 18 for event details

FPA of San Francisco

Date: September 11
Topic: Succession Planning
Location: San Francisco Italian Athletic Club, 1630 Stockton Street, San Francisco
Time: 4:00 - 5:45 pm
 See page 18 for event details

FPA of San Francisco

Date: September 11
Topic: Member Appreciation Event
Location: San Francisco Italian Athletic Club, 1630 Stockton Street, San Francisco
Time: 6:00 - 8:00 pm
 See page 18 for event details

FPA of Silicon Valley

Date: September 14
Topic: To Think, Feel, Act, and Learn Like a Financial Planner
Location: Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose
Time: 11:30 am - 1:30 pm
 See page 19 for event details

FPA of California

Dates: September 17 - 21
Topic: Advocacy Week 2018
Location: TBD
Time: TBD
For more information or to register:
www.fpacs.org

FPA of Silicon Valley

Date: September 27
Topic: Firm Tour
Location: Aspire Planning Associates, Inc., 19925 Stevens Creek Boulevard, Suite 100, Cupertino
Time: 2:00 - 4:00 pm
For more information or to register:
www.fpasv.org

FPA of Silicon Valley

Date: September 27
Topic: NexGen Social
Location: Antonio's Nut House, 321 California Avenue, Palo Alto
Time: 5:30 - 7:30 pm
For more information or to register:
www.fpasv.org

OCTOBER 2018

FPA National

Dates: October 3 - 5
Topic: FPA Annual Conference 2018
Location: Hyatt Regency Chicago, 151 East Wacker Drive, Chicago, Illinois
Time: 7:00 am October 3 - 3:15 pm October 5
Speakers: Daniel Crosby, PhD, president, Nocturne Capital; Ron Carson, CFP®, ChFC, founder and CEO, Carson Group; Joe Davis, PhD; Robyn Scott, actor, speaker, and coach, The Second City; and many more
For more information or to register:
www.fpaannual.org

FPA of the East Bay

Date: October 3
Topic: Best Practices for Top Advisors
Location: Contra Costa Country Club, 801 Golf Club Road, Pleasant Hill
Time: 7:15 - 9:15 am
Speaker: Susan Kay, MFS
Sponsor: David Shaffer, David Shaffer Insurance Services
For more information or to register:
www.fpaeb.org

FPA of Silicon Valley

Date: October 3
Topic: Student Forum: A Day in the Life of a Financial Planner
Location: UCSC Extension, 3175 Bowers Avenue, Santa Clara
Time: 12:00 - 1:30 pm
Panelists: Russ Blahekta, DBA, CFP®, managing director, Vestnomics Wealth Management, LLC; Renata Carico, CFP®, vice president, financial consultant; Michael Gray, CFP®, PhD, wealth advisor, Family CFO, Inc.
For more information or to register:
www.fpasv.org

FPA of the East Bay

Date: October 8
Topic: Eighth Annual Golf and Bocce Tournament
Location: Contra Costa Country Club, 801 Golf Club Road, Pleasant Hill
Time: 11:00 am - 6:30 pm (golf); 3:00 - 6:30 pm (bocce)
For more information or to register:
www.fpaeb.org

FPA of San Francisco

Date: October 9
Topic: Serving Aging Clients and Their Families
Location: The City Club of San Francisco, 155 Sansome Street, San Francisco
Time: 8:30 am - 1:30 pm
Speakers: Dr. Carolyn McClanahan, MD, CFP®, Life Planning Partners, Inc.; Adriana Alex, MAG, CAC, Sage Eldercare; Elizabeth Krivatsy, Esq., Law Offices of Elizabeth Krivatsy, APC
Sponsor: Christina Gray, Stonecrest
For more information or to register:
www.fpasf.org

FPA of Silicon Valley

Date: October 12
Topic: Marketing
Location: Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose
Time: 11:30 am - 1:30 pm
Speaker: Susan Kay, MFS
Sponsor: Todd Barney, Oppenheimer Funds
For more information or to register:
www.fpasv.org

FPA of Silicon Valley

Date: October 14
Topic: Silicon Valley Financial Planning Day
Location: Sunnyvale Library, 665 West Olive Avenue, Sunnyvale
Time: TBD
For more information or to register:
www.fpasv.org

FPA of San Francisco

Date: October 27
Topic: San Francisco Financial Planning Day
Location: San Francisco Main Library, 100 Larkin Street, San Francisco
Time: 9:00 am - 3:00 pm
For more information or to register:
www.bayareafinancialplanningdays.org

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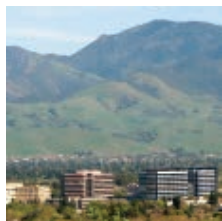
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CHAPTER EVENTS

FEATURED EVENTS AND MEETINGS



FPA OF THE EAST BAY

DATE AND TIME

September 5
7:15 - 9:15 am

TOPIC

Building Plans for “Positive Aging” with Eyes Wide Open

LOCATION

Contra Costa Country Club,
801 Golf Club Road, Pleasant Hill

SPEAKER

Linda Fodrini-Johnson,
Eldercare Services

OVERVIEW

Professional care manager Linda Fodrini-Johnson will discuss:

- The realities of aging and their impact on financial resources
- Becoming aware of the obstacles—like new laws increasing cost of care or limiting options
- Structuring a team that provides a safety net for all the “what ifs” of longer lives; and

- Collaborating with care managers, attorneys, and clients to keep the client where their values lead.

SPEAKER'S BIO

Linda Fodrini-Johnson is a licensed marriage family therapist and a certified professional care manager with over 30 years of experience. She founded Eldercare Services, a company with 250 employees providing consultations, counseling, family education, and homecare, in 1989. She has a lifelong passion for assisting families and connecting them with the right resources.

CE CREDITS

1 hour CE credit is pending approval by the CFP board for this session

COST

Advance Registration

\$38 FPA Members; \$53 Non-Members;
\$23 CFP® Students

At the Door

\$48 FPA Members; \$63 Non-Members;
\$33 CFP® Students

FOR MORE INFORMATION OR TO REGISTER

www.fpaeb.org

SPONSORED BY

Alex Hayes, Oppenheimer Funds

TWO-HOUR CFP® CE ETHICS COURSE

9:30 - 11:30 am,
following chapter meeting

LOCATION

Contra Costa Country Club,
801 Golf Club Road,
Pleasant Hill

FOR MORE INFORMATION OR TO REGISTER

www.fpaeb.org

SEPTEMBER
05



FPA OF SAN FRANCISCO

DATE AND TIME

September 11
4:00 - 5:45 pm

TOPIC

Succession Planning

LOCATION

San Francisco Italian Athletic Club,
1630 Stockton Street,
San Francisco

SPEAKER

Tim Kochis, JD, MBA, CFP®,
founder, former CEO, and chair,
Aspiriant; special advisor, DeVoe & Co.

OVERVIEW

Tim Kochis is an established advisor on succession planning and consults with RIA firms around the country on the topic. In this informative session, the audience will learn about the important differences among firm ownership, firm governance and management, and how these factors play into the succession plan, along with strategic objectives for planning transitions. Contractual rights versus property rights will be

covered, along with various transition scenarios. The audience will hear about how and when to sequence the distinct transitions of ownership and control and how to combat the unavoidable emotional hurdles multiple generations face in succession planning.

SPEAKER'S BIO

Tim Kochis, having previously served as Aspiriant's CEO and then as chairman of its board, remains a principal and is currently devoting efforts to civic and philanthropic activities and to professional developments worldwide, particularly in rapidly growing markets in Asia. Tim has had a tremendous influence on the development of the planning profession through his service in professional and educational organizations.

COST

Advance Registration

\$55 FPA Members; \$80 Non-Members

At the Door

\$75 FPA Members; \$100 Non-Members

CE CREDITS

There are no CEs for this session.

FOR MORE INFORMATION OR TO REGISTER

www.fpasf.org

SPONSORED BY

Harold Bauer, The Bauer Team

MEMBER APPRECIATION EVENT

6:00 - 8:00 pm,
following chapter meeting

LOCATION

San Francisco Italian Athletic Club, 1630 Stockton Street,
San Francisco

FOR MORE INFORMATION OR TO REGISTER

www.fpasf.org

SEPTEMBER
11



SEPTEMBER
14

FPA OF SILICON VALLEY

DATE AND TIME

September 14
11:30 am - 1:30 pm

TOPIC

**To Think, Feel, Act, and Learn
Like a Financial Planner**

LOCATION

Maggiano's Little Italy,
3055 Olin Avenue, Suite 1000,
San Jose

SPEAKER

Dr. Dave Yeske, CFP®,
managing director, Yeske Buie

OVERVIEW

Our profession traces its roots back to a confab in Chicago in 1969—we have come a long way since then and the best is yet to come! Review the highlights of the evolution of our profession as Dave Yeske addresses the Pillars of our Profession—the Vision (to think),

our Values (to feel), the Fiduciary Role (to act), and Developing our Body of Knowledge (to learn). He will delve into what it means to be a profession and to earn a living as a professional.

With a firm foundation of our history in everyone's mind, he will then lead us on an exploration of the future of the profession—identifying both the challenges and the opportunities that lie ahead.

SPEAKER'S BIO

Dr. Dave Yeske, CFP® has been practicing financial planning since 1990. Dave has been named a top advisor by *Bloomberg Wealth Manager*. He has been quoted in national media and has appeared on CBS, CNBC, CNN, and NBC News.

He is an adjunct professor in Golden Gate University's Ageno School of Business, where he is director of

the university's financial planning program. Dave is a past chair of the Financial Planning Association (US) and currently sits on the board of trustees of the Foundation for Financial Planning. Dave received FPA's Heart of Financial Planning award in 2012.

COST

Advance Registration

\$40 FPA Members; \$60 Non-Members;
\$40 First Time Attendees

At the Door

\$60 FPA Members; \$75 Non-Members

CE CREDITS

There are no CEs for this session.

FOR MORE INFORMATION

OR TO REGISTER

www.fpasv.org

SPONSORED BY

Rich Dayton, The Dayton Law Firm

FPA OF SILICON VALLEY - SPRING EVENTS



Above: There was a large turnout of UCSC Extension students and FPA SV members for the May Student Forum on generational differences in client engagement.

Right (top): May's Student Forum featured Cynthia Riley (at the podium) with panelists (from left) Ethan Pepper, Eric Solve, and Lloyd Yamada.

Right (bottom): FPA of Silicon Valley members at the March case study presentation in Professor Hersh Shefrin's behavioral finance class at UCSC Extension in Santa Clara. From left: Shawn Tydlaska, Professor Hersh Shefrin, Mira Ma, Sheri Pan, Tony Blagrove, and Sarah Clish.





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Congratulations to the FPA members who volunteered their time for the 2018 FPA NorCal Conference. Front row (from left): Denise Tuemmler (FPA East Bay), Jen Hicks (FPA SF), Jane Yoo (FPA SF), Leigh Shimamoto (FPA SF), Daniel Andersen (FPA Northern CA), Wade Pitts (FPA SF), Michele Hanson (FPA SF), Paige Uher (FPA SF), Matt Beck (FPA Silicon Valley), Jenny Hood (FPA Northern CA). Back row (from left): Eric Flett (FPA East Bay), Anna Sergunina (FPA Silicon Valley), Mira Ma (FPA Silicon Valley), William Pitney (FPA Silicon Valley), Diana Freeburg (FPA SF), Chad Perbeck (FPA East Bay), Ashley Rose Stumbaugh (FPA SF), Thomas Howard (FPA East Bay), Assistant Conference Director Marie Rios, Frank Paré (FPA East Bay), Sara Ellefsen (FPA SF), Conference Director Marinda Freeman.

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