

Financial Planning Association  
Board of Directors Meeting  
November 8–10, 2011  
Loews Denver Hotel • Denver, Colorado

Minutes

**Members Present**

<i>Chair:</i>	Tom Potts
<i>President:</i>	Marty Kurtz
<i>President-Elect:</i>	Paul Auslander
<i>Executive Director/CEO:</i>	Marv Tuttle
Michael Branham	Julie Littlechild
Diana DeCharles	Keith Loveland
Sam Gallucci	Mark Prendergast
Ed Gjertsen	Chris Rand
Vern Hayden	Michael Smith
Paula Hogan	Janet Stanzak
Rob Hoxton	James Tissot
Dusty Huxford	

**Staff Present**

Dan Barry	Lauren Schadle
Lynn Brackpool	Patrick Zachwieja
Jean Cantey	
Jaleen Edwards	

**Guest**

Christine Whitney Sanchez, Innovation Partners International

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**Tuesday, November 8, 2011**

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**Welcome and check-in**

Chair Tom Potts called the meeting to order at 1:30 p.m.

**2012 Board director nominations/election**

Tom Potts, chair of the Nominating Committee, presented to the board for review and vote a motion for the recommended slate of candidates for board service to begin January 1, 2012.

*Motion for Board Action:* Elect the following individuals to serve three-year terms beginning January 1, 2012, on the Financial Planning Association Board of Directors:

Martin R. Durbin, CPA/PFS, Cleburne, TX

Pamela Sandy, CFP, Cleveland, OH  
Richard Stumpf, CFP, Wichita, KS

Motion carried.

### **President-elect presentations/election**

Chair Tom Potts introduced final conversations with 2012 president-elect candidates Diana DeCharles and Michael Branham before moving to a vote. Elections were then held, with Michael Branham elected.

### **Executive session**

The board moved into executive session, voting to extend Executive Director/CEO Marv Tuttle's contract for two years beginning June 1, 2012.

### **Adjournment**

The meeting adjourned at 7:30 p.m. MDT.

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## **Wednesday, November 9, 2011**

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### **Welcome and check-in**

The meeting convened at 8:00 a.m. MDT with check-in, a reading, and remarks from Chair Tom Potts.

### **Strategic Planning Committee Report**

Janet Stanzak, Strategic Planning Committee chair, and Lauren Schadle, associate executive director/COO and staff liaison, reported to the board on recent activities and work of the Strategic Planning Committee, which has begun to incorporate strategic priorities developed at the board's organizational review summit and retreat held in August 2011. Ms. Stanzak and Ms. Schadle outlined a strategic vision and a draft of key initiatives for fiscal year 2012/2013. Conversations with FPA chapter leaders at the Chapter Leadership Conference were slated for additional feedback and potential refinement to a final FPA strategic plan for FY 2012/2013. The board gave a green light for current direction and progress of the plan, with a discussion and vote scheduled for the board's December 2011 conference call.

### **Development Committee Report**

Lauren Schadle—associate executive director/COO and staff liaison—and Marv Tuttle—executive director/CEO—presented a motion from the Development Committee to more fully activate FPA's 501 (c) (3) subsidiary, the National Financial Planning Support Center, to fund current and future scholarship, research and public awareness, as well as opportunities to fund additional advocacy resources for FPA as a 501(c)(6). The board previously discussed its desire to expand opportunities to raise revenue and actively seek relationships with an array of funders who are aligned with various aspects of our program needs including and beyond pro bono activities. The board asked that a communication plan be drafted as part of the work of the committee to accurately convey the intent of these new efforts to key stakeholders.

*Motion for Board Action:* The FPA Board of Directors supports the Development Committee’s proposal to expand fundraising and staff activities through FPA’s 501c3 subsidiary, the National Financial Planning Support Center, to support advocacy (financial literacy, public awareness, pro bono), special programs, research and scholarships.

Motion carried.

#### **Advocacy update**

Dan Barry (managing director, government relations and public policy), Paul Auslander (FPA president-elect), and Marv Tuttle (executive director/CEO) reported on current and future efforts supported by FPA’s advocacy team and its resource needs for 2012. Discussed were (1) creation of FPA state councils primarily for advocacy work; (2) research on investment adviser oversight and assessing FPA’s position; and (3) continued funding of FPA’s participation in the Financial Planning Coalition.

Mr. Barry and Mr. Tuttle provided an overview of the efforts to date on how state councils, where existing state chapters do not exist, could be organized efficiently through corporate structure and the current efforts of Florida, California, and New York to consider, develop and strengthen state council structures. Outreach to begin discussions for new state council development will continue.

The board also reviewed a report provided by Mr. Barry regarding investment adviser oversight options currently presented in an SEC report to Congress earlier in 2011. Mr. Barry asked for direction from the board on whether FPA wished to reconsider its current policy position that the SEC should receive appropriate funding from Congress and related sources to maintain its current oversight as regulator of investment advisers. The board requested Mr. Barry to engage in efforts to inform FPA members about current oversight options and to seek more specificity as to preferences of FPA members for potential oversight of IAs going forward.

A motion was presented by the Executive Committee for Financial Planning Coalition funding for the remainder of FY 2011–2012.

*Motion for Board Action:* The FPA Board of Directors approves the appropriation of up to \$80,000 of additional funding for FPA’s participation in the Financial Planning Coalition through the 2011–2012FY.

After discussion, the motion was withdrawn.

A motion was presented by Governance Committee chair Paul Auslander that would change the timing of the president-elect selection process.

*Motion for Board Action:* Governance Committee recommends that the President-elect election process in 2012 and subsequent years be held at the Board meeting prior to the annual convention.

Motion carried.

#### **Executive session**

The board moved into executive session.

**Adjournment**

The meeting adjourned at 6:15 p.m.

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**Thursday, November 10, 2011**

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**Welcome and check-in**

The meeting convened at 8:00 a.m. MDT with check-in and remarks from Chair Tom Potts.

**Organizational Review Recommendations and Next Steps**

President Marty Kurtz introduced discussion of the FPA organizational review report, submitted in September by Innovation Partners International (IPI). Christine Whitney Sanchez, consultant and principal of IPI, outlined recommendations based on IPI's work with FPA board and staff, and engaged the board in conversation about ways to achieve optimum efficiency, leadership and relationships at all levels of the organization.

**Adjournment**

Following a checkout, the meeting adjourned at 11:45 a.m.

Approved:



Martin F. Kurtz, CFP , AIFA  
President  
November 30, 2011

Respectfully Submitted:



Marvin W. Tuttle, Jr., CAE  
Executive Director/CEO  
November 30, 2011