

National Association of Personal Financial Advisors

8140 Knue Road, Suite 110 • Indianapolis, Indiana 46250

OFFICERS

PRESIDENT

Gary Pittsford
8140 Knue Road, Suite 110
Indianapolis, Indiana 46250
317/849-9559

VICE PRESIDENT, MEMBERSHIP

Mary Malgoire
1255 New Hampshire NW, Suite 602
Washington, D.C. 20036
202/293-5850

VICE PRESIDENT

Bob Wegner
P.O. Box 180
Avalon, New Jersey 08202
609/967-4880

SECRETARY

Robert Straka
102 Ash Place
2100 16th Avenue South
Birmingham, Alabama 35205
205/933-5448

TREASURER

Richard Whitehead
1945 The Exchange, Suite 295
Atlanta, Georgia 30339
404/952-3048

DIRECTORS

Mike Leonetti
125 South Wilke, Suite 204
Arlington Heights, Illinois 60005
312/577-4450

Barry Ross
11050 Santa Monica Blvd. Suite 201
Los Angeles, California 90025
213/477-3983

J. D. Schwartz
2600 South Parker Road, Bldg. 3, Suite 235
Aurora, Colorado 80014
303/337-3201

John Sestina
3726 J Olentangy River Road
Columbus, Ohio 43214
614/457-8200

Calvin Shannon
20630 Harper Avenue, Suite 114
Harper Woods, Michigan 48225
313/886-7740

Robert Underwood
400 Century Park South, Suite 208
Birmingham, Alabama 35226
205/823-1120

NAPFA Newsletter - July 1984

Those of you who were unable to attend our Conference held in Washington, D.C. June 8-10 missed an interesting and informative event. We had 96 people who were registered and 18 outside speakers. The first days topics were split up as follows: beginning a practice, financial topics, and investments. The second day was devoted to product speakers.

Our approved membership is at 68 with approximately 40 applications pending and 200 paid names on our mailing list. Gary Pittsford reported that in the April issue of the Kiplinger Letter, his address and phone number were printed as NAPFA headquarters. From that issue, nearly 6,000 responses have been received by his office and are still coming in at 60 per day. Four incoming lines were tied up for four days. He ran his company from a car phone for a week. Nearly every Fortune 1000 corporation wrote in, as well as many financial planners, asking for information. An absolutely great job was done by Gary and his staff (especially the staff).

At the Board of Directors meeting, several topics were discussed and voted upon. Mary Malgoire brought up some membership issues which included:

1. Portfolio managers must prove that they do complete financial planning by submitting a plan.
2. Bankers must be sure they can recommend products other than their banks. Letter from superior needed.

3. CPAs must send in a copy of a plan or financial planning marketing material.

4. Fees reduced by commissions - Board voted no.

5. Fee-only planners with less than one year of experience will be provisional members in the directory.

6. Only full-time fee-only planners will be listed in the directory.

7. Mailing fee will be kept at \$25.

We had to move our meeting at this time. There was a bomb threat in our building.

8. No corporate membership for fee-only companies. We want only individuals.

9. No product sponsors as members or corporate members. We do not want them to direct us in any way.

10. We will sell our mailing list to product sponsors for \$250.

Bob Wegner made some comments concerning education which included:

1. We are requesting the ICFP to approve us as continuing education credits for all NAPFA programs.
 2. We will prepare a packet for prospects as to what NAPFA is about and how to choose a planner.
- This packet could also be used for financial planners to tell them about NAPFA.

Jean Rainey, President of Manning, Salvage, and Lee, gave a short talk on how public relations could help NAPFA. The new President will appoint a committee to look into this further.

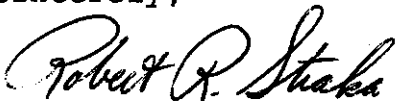
The new President will form a committee to work toward a better relationship with both the IAFP and ICFP.

We need to send articles about fee-only ideas to the Financial Planner in care of Jack Lange.

At the IAFP Convention in Atlanta, the fee-only planners have four slots, the CPAs and banking community have seven slots and there are seven additional slots for advanced planning topics. Therefore, it looks as though our fee-only members could benefit from a total of eighteen speeches.

I would like to thank Gary Pittsford for the tremendous job he has done as the first President of NAPFA and Richard Whitehead and Mary Malgoire for all their work as Conference Chairpersons, as well as all the other Board members for the time they have spent starting this new organization.

Sincerely,

A handwritten signature in cursive script that reads "Robert R. Straka".

Robert R. Straka, CFP