



February 23, 2023

FPA Board of Directors
Financial Planning Association
1290 Broadway, Suite 1625
Denver, Colo. 80203

Re: Post-Meeting Report of the OneFPA Advisory Council's February 9, 2023, Meeting

Dear Colleagues,

The OneFPA Advisory Council Executive Committee ("ACEC") is pleased to provide this post-meeting report from the OneFPA Advisory Council's ("Council") meeting on February 9, 2023—the Council's first meeting of the year. With approximately 80% of the Council reps changing from last year, the focus of the meeting was on level-setting for the year to ensure all representatives fully understand the role of the Council, their roles as representatives, and plans for the year.

Advisory Council Chair Ginnie Baker, CFP®, presided over the meeting and stated that the overarching goal of the Council this year is to build more awareness of the Council among FPA chapters/communities and the important role it plays in the Association. The first 30 minutes were dedicated to an update on the Council's work and covered a variety of issues, including:

- The Purpose of the Advisory Council
- The History of the Advisory Council
- The Advisory Council Today
- The Expectations of Advisory Council Representatives
- The Resources Available to Advisory Council Representatives
- The Advisory Council Policies and Procedures Manual
- The Past Work of the Advisory Council
- The Past Results of the Advisory Council's Work

From there, 2023 FPA President-elect Claudia Kane, CFP®, offered an update on FPA's pursuit of title protection and the timeline the FPA Board of Directors is following to solicit input from internal and external stakeholders. Ginnie Baker wrapped up the presentation portion of the meeting by explaining the role of the FPA Nominating Committee and the ACEC's role in selecting half of the representatives to serve on the Committee. An appeal was made to all Council representatives to consider nominating themselves to serve on the Committee so that the ACEC can make their appointments in the coming weeks.

For the final 30 minutes of the meeting, the Council engaged in a discussion on how to improve communication with Council representatives and encourage greater participation by representatives this year. Ginnie Baker posed the following two questions to spark discussion:

- This Council only works if everyone is engaged in our work. How can we create the best engagement possible this year?

- A fair amount of communication will be sent to you this year. What can we do to ensure communications are effective?

While many of the comments shared by the representatives focused on communication and engagement, other comments, questions, and ideas relating to other issues were offered. What follows is a breakdown of the comments shared during the meeting—verbal and written—broken out into areas of focus. When possible, we offer some additional comments.

Advisory Council Communication and Engagement

- Communication currently works well for me, along with the agenda for the next meeting. Let's offer bullet points to take to my board/member meeting. *(NOTE: Currently, the policy of the ACEC is to send the agenda to the representatives at least four weeks before the meeting, although we are attempting to send that earlier when possible.)*
- Provide space through the Council for reports from individual chapter boards, so we/other chapters can sense what others are doing/feeling strongly about.
- Remind everyone about each meeting and have a clear agenda, then let us know in advance. Provide an outline of the agenda items about a month out, then a couple of weeks in advance would help. *(NOTE: As mentioned above, the policy of the ACEC is to send the agenda to the representatives at least four weeks in advance of the meeting, although we are now attempting to send that earlier when possible.)*
- Many of the past asks for chapter feedback have had a short window. Many chapter boards meet monthly and have their agenda scheduled in advance. Extend the window. Perhaps three to four months is the smallest timeframe for something to come in. Get the issue on the board agenda, have the chapter boards have time to think about it, and then get the response back.
- If topics come up in board meetings in the chapter, where would be the best place to send that if we think it should be brought up to the Advisory Council? *(NOTE: The ACEC indicated during the meeting that issues could be brought directly to the ACEC or posted to the Council's community on FPA Connect.)*
- This is not a secret society. This must be a forum for the chapters to speak to the FPA Board to have their voices heard, but it's also important to take that feedback and communicate what's been learned and shared with your chapters so they are well-informed – chapter boards and members.

General Chapter Issues and Concerns

- A new challenge with the new membership reporting from FPA is that chapter Membership Directors cannot access the reports. Only the Chapter Executives can access them. We'd love to get that corrected so the volunteer leaders can access them.
- When will the FPA Chapter Affiliation agreement be released?
- I'm glad we are gaining momentum in terms of participation in the Advisory Council. There are a lot of positive things that are happening. But I will speak candidly about our chapter, and I have spoken to several folks in other chapters. Our chapter has had a declining membership over the past few years, some of which can be attributed to COVID and other reasons. It's been problematic and concerning. We made a dramatic shift in our overall format in the chapter, going from a monthly meeting to a quarterly half-day symposium this year as a trial for a couple of reasons, including direct feedback from members

and because we had zero renewing partners. We went about this dramatic shift in our programming to bring the engagement back for members and partners. So far, we're going in the right direction. I throw this out there because we're likely not the only chapter seeing that same thing. And while I'm enthused about the focus on title protection, if we continue to have a declining membership and we do not satisfy our partners willing to partner with us in this endeavor, then title protection isn't going to necessarily make as big of a deal. We must ensure that we're focusing on the right things first, in tandem with those things that will pay benefits down the road.

General FPA Issues and Concerns

- The change to the FPA Nominating Committee is momentous. The FPA Board is no longer "incestuous." *(NOTE: The comments on the FPA Nominating Committee were stated in response to the update provided on the Committee and the role of the ACEC in appointing four representatives.)*
- It is a good start. If the membership directly could vote, that would be a more democratic process and provides another checkpoint on membership engagement.
- One request for future discussion: What are the key metrics to know if membership engagement is increasing or decreasing?

CFP Board Issues and Concerns

- Are there thoughts on CFP Board becoming a 501(c)(6) organization? Is there a concern that they will start to offer CE credits? *(NOTE: FPA CEO Patrick Mahoney attended the meeting and responded to this issue.)*
- Why has FPA not given any pushback to CFP Board about increasing what they are charging FPA chapters for CE credit?
- Why wouldn't they charge the chapters one rate and anyone else who wants to offer credits the higher rate?

Title Protection

- I'm making individual phone calls to each member of my chapter to discuss a couple of things, and the first one is title Protection. If we ask our leaders to go out and do that, we need to give them tools and guidance to frame the discussion. *(NOTE: Ben Lewis indicated that he would develop a template presentation and script for chapter leaders to use when providing an overview of title protection. Those resources were completed and posted to the Council's community on FPA Connect on February 15. Ben will work with FPA's Chapter Services Team to share those more broadly with all chapter leaders via the FPA Chapter Resource Center.)*
- Where should we send member feedback about title protection? *(NOTE: It was encouraged that feedback can be submitted to FPA via an online feedback form on the title protection page on the FPA website. Everyone was also encouraged to complete the survey and attend the planned All-Member Town Halls on Title Protection that are taking place each month through June.)*

The Council's next meeting will take place Thursday, April 6, and the ACEC will wrap up that agenda shortly. We anticipate focusing that meeting on advocacy and, more specifically, title protection. We intend to discuss how FPA chapters/communities can serve as vital conduits of communication to not only members but also their

local communities. Among the issues we plan to explore is how chapters can lead an effort to increase awareness of what financial planning is—and what financial planners do—in their local markets and how FPA can support that effort. We will also be joined at that meeting by Skip Schweiss, CFP®, chair of the FPA Political Action Committee (FPA PAC), so he can provide an update on the work of the FPA PAC and create more awareness among members. As details are confirmed, we will share that with the Board.

Thank you for your continued partnership and interest in hearing from our chapters and communities. We are a stronger organization when open communication is encouraged and embraced.

Respectfully Submitted by the OneFPA Advisory Council Executive Committee on Behalf of the OneFPA Advisory Council,

Ginnie Baker, CFP® — Chair

James Loftin, CFP®

Lance Eaton, CFP®

Alan Robbins, CFP®

Mychal Eagleson, CFP®

Donna Sowa Allard, CFP®

Daniel Yerger, CFP®

Chris Woods, CFP®

Cc: FPA Staff Leadership