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## PRESIDENT'S PODIUM A MILLION THANKS

BY JON DAUPHINÉ  
CEO, FOUNDATION FOR FINANCIAL PLANNING

Northern California is a leader in many areas—technology, environmental stewardship, winemaking. Did you know that financial advisors in the region are also leaders in the support of pro bono financial planning?

10 years ago, answering a call for support at the annual FPA NorCal Conference, 130 advisors made commitments to the Foundation for Financial Planning (FFP), the nation's only nonprofit charity solely devoted to providing pro bono financial planning to people in crisis or need. In total 231 advisors have answered the call at the annual FPA NorCal Conference, providing more than \$1,000,000 to fund programs that connect volunteer financial planners to vulnerable families who are in critical need of quality financial advice, but who lack the ability to access it. The four Northern California FPA chapters and members have shown an extraordinary level of support for pro bono work,

servicing thousands of people in their communities through volunteering during Financial Planning Days or with local organizations. And NorCal FPA members who champion pro bono help provide leadership in the profession, serving in key roles at FPA (2018 President Frank Paré) and on FFP's Board of Trustees (current members include Chair Kacy Gott, Elissa Buie, and Dave Yeske).

FFP could not achieve what it has without the deep commitment of FPA NorCal Conference volunteers and donors. Over the years, you have helped us provide more than \$6,600,000 in grants to great organizations across 37 states, serving groups ranging from wounded vets to domestic violence survivors to people with serious illnesses. And over the years, FFP has provided more than \$205,000 to organizations serving Northern California. We have been proud to support important organizations like the United Way of the Bay Area's SparkPoint Centers, which help families create step-by-step plans to tackle their unique financial needs, as well as programs at San Francisco's Mission Economic Development Agency (MEDA), which creates opportunities for low- to moderate-income Latinos to access quality financial education and advice.

Following the devastating effects of the recent forest fires in the region, FFP is currently working with FPA to determine how we can help support recovery efforts, including making grant funds available to connect victims of the fires to pro bono financial planning.

**CONTINUED PAGE 2 ►**

### THANK YOU TO OUR NORCAL CONFERENCE FFP SUPPORTERS

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**FROM PAGE 1 ►**

Recently, FFP launched our Pro Bono for Cancer Campaign, seeking to raise funds to connect volunteer financial planners to patients with cancer, who often experience financial duress that has a negative effect on their health. Already, leading NorCal planners have stepped up to help (see box below). I am excited to be able to attend the 2018 FPA NorCal Conference to share more about this exciting new initiative and to meet many of you in person.

On behalf of FFP’s staff, board, grantees, and the many people we help, I send thanks and gratitude. Your support has helped some of the most at-risk members of our communities improve their finances, and their lives. A pro bono client recently told the GFP volunteer who helped her, “Now I have hope.” That hope sprang in part from a commitment that was “Made in the Bay.”

**Thank you to the FPA NorCal members and firms who have joined the Leadership Circle (\$10,000+) of the Pro Bono for Cancer Campaign:**

- **Aspiriant**
- **Tim Kochis**
- **Yeske Buie**
- **Norman Boone and Linda Lubitz Boone**
- **Jim and Brenda Herrington**
- **Meritas Wealth Management**
- **Robert and Juliane Sullivan**

*Jon Dauphiné is CEO of the Foundation for Financial Planning, the nation’s only nonprofit charity solely devoted to connecting financial planners pro bono to people in need. Jon leads efforts to increase the Foundation’s impact, most recently through its Pro Bono for Cancer Campaign, and to enshrine a deep pro bono tradition within the financial planning profession. Prior to the Foundation, Jon served in a variety of leadership roles at major nonprofits and public affairs firms, including AARP and Ogilvy Public Relations. He graduated from Vassar College and received his law degree from Harvard Law School. To learn more about FFP or its Pro Bono for Cancer Campaign, visit [www.FoundationForFinancialPlanning.org](http://www.FoundationForFinancialPlanning.org).*

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## Help Make This Our Best Year Yet!

Over the last 10 years, 231 attendees at the NorCal Conference have raised over \$1 million for the Foundation for Financial Planning. Our special thanks to the attendees who have raised their hands in support of FFP for 10 consecutive years (indicated with 10★). Please note that the list below (continued from page 1) represents donors who have pledged their support through the conference over the years—not all of the many generous donors and members from the Northern California region.\*

*(continued from page 1)*

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## BOARD BLURB

# HOW NEXGEN EMPLOYEES CAN GROW QUICKER AND GO FURTHER

BY BRYAN HASLING, CFP®, EA  
DIRECTOR OF NEXGEN, FPA OF SAN FRANCISCO

Becoming a professional for the first time is hard. As a local NexGen director, I have had the chance to regularly listen to the struggles and frustrations of NexGen professionals. Over time, their concerns all start to sound the same.

One common takeaway I hear is that NexGen employees can feel a bit ‘isolated’ at their firms. It is not that they are being ignored at work; it would just be nice to relate on a deeper level with someone who is going through the same issues that they are going through. When you are studying night and day for certification exams, or you are confused about your career track (which does not exist yet) and want to brainstorm with a trusted friend, who can you turn to?

This is where my self-evident conflict of interest comes into play and I am supposed to shout, “Tell them to get involved with FPA NexGen!” But I am not going to do that (yet). Instead, I would rather share how being a part of different social communities has impacted and benefited my life and early career.

### Running in Groups with Friends

A couple years ago, I joined a local running club with some friends. Once a week, we get together for a quick meet and greet, run three to five miles, then give high fives all around. No one is overly competitive; it is just fun to get out and be active with some buddies.

The first day I showed up, I knew it was going to hurt. Getting started, I kept up with the group just fine. A few miles in, however, both legs were giving out and signaling me to pull over. It was the strongest burn I had felt in months and everything in me said to stop. Needless to say, walking up staircases the next day was going to be painful.

But for some strange reason, despite the overwhelming pain, I just kept going. And before I knew it, I had run a full five miles with no breaks.

So how did I push through? Am I one of those “natural athletes” with extreme discipline? No, not at all! Truth be told, the only reason I kept going is because I was doing it with people I knew. Funny enough, I only set out to run the three-mile course, but I did not see anyone else pull off, and I did not want to be the only one who gave up.

This, my friends, is ‘social accountability’ at its finest, and it clearly works for me when it comes to running long distances. But I cannot help but wonder: can this concept be applied to help NexGen professionals grow faster in their careers and go further than they could on their own?

### Learning in Groups with Friends

Have you ever heard the old saying, “You are the average of the five people you most associate with?” By accident, that concept helped me make it through college and launched me into my early career.

For starters, I was lucky enough to study financial planning in college. That meant I was fully immersed in relevant coursework taught by engaging faculty and surrounded by aspiring planners every day. Throughout the process of spending late nights in the computer lab with my classmates, something incredible happened. After everything we had been through and all the time we had spent together, we became more than just classmates; we became good friends.

So when it came time for us to work on projects or study together, we always brought our A-game. After all, why would we want to let down our friends? This attitude changed everything for me and showed me the power of relying on others to reach big goals.

After graduation, my friends and I were ready to tackle the professional world together. The only problem was that I decided to move across the country to be employee #1 at a young firm. Where was I going to find another group of people like me to rely on and grow with?

In short, I had to build it from scratch.

### NexGen Professionals Need Community

At this point, I personally have a few different accountability systems within the financial planning industry, specifically in the NexGen space. But it did not come easy or quickly.

One of the first things I did when I moved to the Bay Area was get in touch with the local FPA NexGen groups. After getting involved right away and finding an identity within the community, the other financial planners I have met are now more than just peers, they are good friends.

On top of our local NexGen community, FPA members have access to a conference called NexGen Gathering. This is an annual conference where NexGen-aged (under age 35-ish) professionals get together to discuss current topics, share common ground, and find more people who are just like them.

As a new, young planner, FPA NexGen is also where aspiring professionals get together to create study groups. Most people form these groups when they begin studying for large exams (like the CFP®), but in my case, our group stuck together because we simply enjoyed one another. The benefits are huge and at the end of the day, we all know there are people available we can always turn to.

### Being the Next Generation is Hard; You Do Not Have to Do It Alone

The financial planning industry is still new and most of us are just trying to figure it out. If you are a newly minted planner and looking to find a network of people who are just like you, you will have to find those people yourself. Fortunately, FPA NexGen is there to help. And if you are a manager of NexGen talent, your associates would greatly appreciate your blessing to tap into this network.

Just like when things got difficult on that five-mile run, things will invariably get tough for you as you venture deeper into this business. Our path is uncharted, but if we explore it with a few friends, we will be able to accomplish anything we want.

*Bryan Hasling, CFP®, EA, is a financial planner at JW Harrison and also serves as a director of NexGen for the FPA of San Francisco. He is a graduate of Texas Tech University and often writes from the NexGen perspective on his blog, “Millennial Planners.”*



## FPA OF SAN FRANCISCO RECENT EVENT PHOTOS



Above: Jason Matthies (Fidelity), Michael Parker (Fidelity), Past President Michael Ma, Jurrien Timmer (speaker, Fidelity), President Kian Nobari, Bob Evans (Fidelity), and Angie Popek (Fidelity) at January's chapter meeting.

Below: February's chapter meeting took place at Golden Gate University in San Francisco. Francis Sameon, CPA spoke on tax reform.



Above: FPA of San Francisco members participated in FPA of California's Advocacy Day in Sacramento. From left: Zach Bennedsen, Russell Kroeger, Chris Remedios, Senior Legislative Aide Kevin Hefner (Assemblymember David Chiu's office, 17th district, eastern San Francisco), Nasira Iqbal.



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## SHARPEN THE SAW COMMUNICATING WITH CLIENTS IN TURBULENT TIMES

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

I was sitting at my desk this Groundhog Day, February 2, shifting through the data from the January jobs report, enjoying my once a week Friday iced coffee (what is better than Punxsutawney Phil, a jobs report, and “Fri-Yay” iced coffee?), when the 10 year treasury moved above 2.8% for the first time in four years and accelerated an equity sell off. The following Monday, the S&P 500 index declined 4.1%, which was the largest one-day decline since August, 2011. The VIX Index increased by 116%, the largest one-day change in its history. By the time the markets closed on Thursday, February 8, the S&P 500 was down 10.2% from its 2,873 close on January 26. To a longtime market professional, that may seem like, “Hey, we were due for a correction of 10%,” but to some clients, even a 10% correction can raise some serious doubts.

Clients can be very nervous after a nine-year bull market run in the US equity markets. Clients continue to be pushed even further toward the edge when solid gains for the month of January are erased in only a couple of trading days. They are thinking:

- When will it end?
- Should I move to cash in advance of the correction?
- A major correction is coming, isn't it?

I think it is important to highlight that over the last 20 years, the last two bear markets that clients have experienced have been the tech bubble and the Great Recession. Perhaps in some of their minds, if the S&P 500 goes down 11% over a couple of weeks, they are thinking we are definitely on an elevator ride down and possibly comparing this to 2008, where there was an inter-year decline of 49%.

How do we as professionals help clients keep calm and truly understand what is really happening in the markets? Here are some bullet points to consider adding to your own plan when dealing with clients.

### **Reach out to Clients Early and Often**

You know which clients you need to call first when markets hit a speed bump. However, in this digital age, it is pretty easy to reach all of your clients with a “market/economic update” blog post or email blast when the markets get really choppy. This can help bridge the gap between what they think is happening and what is really happening! Just because they are not calling or contacting you does not mean that the financial markets are not top of mind for them.

Your clients want to hear from you when financial news is the leading news story. They want to know that you care whether they are informed, which increases trust on so many levels. When there is a communication gap, people tend to fill it with their own thoughts, which can lead clients to diverge from their investment plan. Staying in constant communication cuts down on this gap and makes folks feel like they are important. And it helps...

### **Cut out the Noise**

Investors can be overwhelmed with all of the many negative images and stories that flood the 24-hour news cycle when there is an equity market sell off. This is often accompanied by black and white graphics and special theme music to illustrate the seriousness of the telecast. 24 hours is a lot of time to fill with news, so the smallest of “real news” can turn into an exaggeration of normal ebbs and flows of markets or of events that happen which have a simple explanation.

Again, constant contact with your clients during these “bumps” can help you assess their understanding of the situation and help them to be more confident in their investment plan.

### **Shine the Spotlight on the Client's Plan**

Ask your client if their spending goals or time horizon has changed. Move the discussion back to their



individual plan and strategy. Assess how confident your client is with the plan you have created together. Ask your clients questions for your understanding of where they are confident in their plan and perhaps areas where they are concerned. Giving your clients a chance to speak up and be heard is a great way to spotlight them. Showing that you are there to facilitate the success of their goals—whatever they may be—can help shine a bright light on their horizon and keep them moving forward in a positive and optimistic way. It will also create ownership and confidence in their investment plan.

### Focus on the Long Term

It can be hard for clients to keep emotions in check when confronted with a significant reduction in the value of their portfolio. Reassure your clients that declines are a normal part of the investment cycle. Understanding the knowledge base of your clients can help you tailor your conversations to the right level of detail. Clients who are novice investors or are not investment savvy may not understand why markets behave like they do. Focus on their North Star—and reinforce that strategy is much better than reacting to individual market events. Clients may want to try and time the market, which means they have to make the correct call of when to get out of the market, as well as know when to get back into the equity markets, which is extremely hard to do. Help them understand by focusing on their long-term goals.

Even if the February correction is simply a blip on a golden path to another couple of years of low volatility and rising US equity markets, now might be a good time to review how you think about client interactions during market events. At some point we will have another bear market, so now would be a great time to brain storm your personal plan for client communication and be proactively prepared!

*Thomas is the president-elect of FPA of the East Bay and is on the 2018 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.*



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## SPONSOR SPOTLIGHT

# MORTGAGE LOANS TO IRREVOCABLE TRUSTS AND PROBATE ESTATES



SUBMITTED BY TOM BURWELL, REDWOOD MORTGAGE CORP.  
FPAS OF SILICON VALLEY AND SAN FRANCISCO

Solving the problems associated with real estate lending for irrevocable trusts and probate estates is often challenging. Conventional lenders are reluctant to lend to these entities, refusing loan approval until the entity has been dissolved and title converted to an individual interest. Heirs and estate managers can be surprised to discover that they cannot obtain financing for the estate and trust administration, even when they are financially qualified and have excellent credit. With the help of flexible, nimble capital, what starts out as a problem can be resolved to benefit all parties to the transaction. However, this necessitates moving away from the institutional lender into the private money lending world.

Typical irrevocable trust and estate needs include the following: estate expenses, legal costs, and debts; obligations to heirs; costs to prepare property for sale or rent; paying off a reverse mortgage; and providing for beneficiary needs in professionally managed estates and conservatorships.

One common situation occurs when one heir wants to keep the “old family home,” but the trust entity does not have enough cash or investments to “even the equities” among the beneficiaries. That same heir may want to eventually live in the home, or alternatively to convert it to a rental property and hold it for a long-term investment. Either way, if the irrevocable trust loan is structured correctly, the heir keeping the property may be able to retain 100% of the parent’s Prop. 13 property tax basis. That is a big deal often providing tens of thousands of dollars yearly of property tax expense savings; of course, a tax advisor or estate planning attorney should be consulted for advice in this area.

Some background: most people living in California are familiar with Prop. 13 that was passed in 1978 to limit property tax increases. This law restricts property tax increase and only allows property to be reassessed upon a “change in ownership.” Prop. 58, which was adopted later, exempts transfers of a home between parent and child from property tax reassessment. Although Prop. 58 does allow for application of this parent/child transfer exemption to single family residences, there are limits as to the amount of current value that can be sheltered from reassessment for commercial and multifamily residential properties.

When there is only one child, the transfer can be easily handled. Difficulties can arise, however, if there are two or more siblings and one wants to keep the house. The transaction must be handled in a special way, called a non pro rata trust distribution. The sibling keeping the house must find a way to compensate the other sibling(s) for their interest in the trust assets. If the trust does not have adequate cash, this sibling may need to use his or her own funds to buy out the other sibling(s). Use of separate funds to pay off a sibling’s interest in the property would be deemed a “change in ownership.” This would trigger a reassessment upon the portion of the property. If there are two heirs, and 50% of the property is being retained, then the other 50% would be subject to the reassessment. If there are three heirs and 1/3 of the property is being retained, with 2/3 of the heirs being bought out, then 2/3 of the property would be subject to reassessment.

However, by having the trust estate borrow the funds to distribute to the heirs, the reassessment may be avoided. To illustrate how this applies, consider the following two examples. In each case, assume the home is the only asset in the estate, has a value of \$800,000, and is currently “free and clear” of mortgage debt. The current assessed (Prop. 13) value is \$100,000. Sibling A (“Bob”) wants to keep the house and Sibling B (“Ann”) wants cash for her share:

1) **Bob raises \$400,000 to buy out the interest of Ann.**

There is a change in ownership as to Bob’s 50% purchase and this triggers a property tax reassessment of 50%. The result is a significant increase in the property tax.

Alternatively:

2) **The trust borrows \$400,000 from a third-party lender and distributes it to Ann.**

There is no change in ownership. No reassessment. No property tax increase. Later, the trustee may transfer the property to Bob, who retires the \$400,000 loan through a refinance. Still, no reassessment and the property tax retains its original low Prop. 13 protected property tax basis.

The benefit of retaining the Prop. 13 property tax basis cannot be understated. For example, a recent loan Redwood Mortgage funded involved a Berkeley home that was appraised for estate purposes at \$1,650,000. If fully reassessed, the property taxes would approximate \$21,500. The parent’s annual, Prop. 13 protected property taxes were \$1,500. Through our financing structure, annual substantial property tax savings were available to the sibling retaining the property. This huge annual savings may be possible when the trust borrows the funds prior to the final distribution to heirs. This property tax benefit via a third-party loan to the trust can be done for a probate estate as well.

As noted above, obtaining financing for an estate or trust can be useful in other situations in addition to sheltering the property from a reassessment. Redwood Mortgage recently funded a \$650,000 loan to an irrevocable trust to pay off a \$355,000 reverse mortgage and provide some cash out. The property was a single family residence valued at \$1,200,000. After our financing, the trust assets consisted of cash reserves of \$295,000, plus equity in the property of \$550,000. The reserves were used by the trustee to pay trust expenses and for improvements to the property prior to listing the home for sale. The Redwood Mortgage loan was later paid off upon the sale of the house.

Irrevocable trust and probate estates seeking out this alternative “make sense” lending approach can provide the trust or the estate with the funding they need to solve cash flow problems and produce better financial results.

*Redwood Mortgage Corp. has been a proud sponsor of the FPA since its inception. We are currently celebrating our 40th year as a source of capital for borrowers and a debt offering for investors. Our lending activity is focused on income-producing properties geographically situated in the San Francisco Bay Area and the coastal metropolitan regions of Southern California. Tom Burwell can be reached at (650) 365-5341 ext. 237 in regards to client investments and can also put you in touch with one of our experienced loan agents.*



## FPA OF SILICON VALLEY RECENT EVENT PHOTOS



Above and below: *The NexGen Silicon Valley chapter held its first event of 2018 at the San Mateo office of Abacus Wealth Partners, LLC. The featured topic was, "Tax Planning in the Trump Era."*



*Left: Mike Sukle (center) and Rob Lyman talk with Meredith Johnson, the speaker at the January chapter meeting.*



### 2018 PARTNERS

# FPA OF SILICON VALLEY

## GOLD PARTNERS



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## 2018 FPA NORCAL CONFERENCE SPEAKER HIGHLIGHTS

BY JENNY HOOD, CFP®  
MARKETING CO-CHAIR, 2018 FPA NORCAL CONFERENCE

It is almost time for the 46th annual FPA NorCal Conference! In 2018 we are continuing the legacy of inspiring excellence and fostering community.

Whether you are just starting your financial career or are well established, you chose the Bay Area to live, work, and play. I have often told people not to move here when they are young, because they might never leave! At our 46th annual conference we will feature a community of small and mid-sized companies who chose to establish here in the Bay Area. We want to highlight the Bay Area spirit of these are makers who produce their products and services locally.

Some of the “Made in the Bay” companies that will be at the conference:

- CUESA operates farmers markets at The Ferry Building, Jack London Square, and in the Mission District.

- HireMojo helps to automate the hiring process.
- Hotaling & Co., formerly Anchor Distillery, produces spirits with a long San Francisco history.
- La Cocina is a locally renowned food business incubator.
- Mursion provides virtual reality simulations to revolutionize professional training.
- Safari West saved all their wildlife from the North Bay fires that devastated their homes and buildings on their 400-acre Sonoma Serengeti preserve.

*Jenny is an assistant financial planner in the Sacramento office of Cynthia S. Meyers, MBA, CFP®. She enjoys being a part of the FPA community, as exemplified by being the recent past president of the FPA of Northern California chapter and currently as marketing co-chair on the FPA NorCal Conference committee.*

## 2018 KEYNOTE SPEAKERS

We have a wonderful lineup of keynote speakers this year, all extraordinary leaders in their fields. We look forward to learning more about the economy, what our economic history can teach us, how to build community connections, and how to create experiences that tell stories and inspire others.



### **Jennifer Dulski** **Head of Groups & Community, Facebook** *Are You a Manager or a Movement Starter?*

As a startup founder, tech executive, former president of Change.org, and now head of Groups & Community at Facebook, Jennifer Dulski has tapped into the worlds of business and social change to learn how the most effective leaders are those that rally people around common purpose. She will walk through the steps to bridge the gap between idea and impact, from creating a clear vision to inspiring supporters, persuading decision makers, navigating criticism, and more. Pairing her own experience with inspiring stories of movement leaders from both business and activism, she will show how anyone can spark change and leave their mark on the world.



**Greg Valliere**  
**Chief Global Strategist, Horizon Investments**

*The Fall Elections and Likely Policy Changes*

Veteran Washington watcher Greg Valliere will analyze the upcoming elections and give us his perspectives. The big question is whether the Democrats can regain control of the House and Senate. How will the economy factor in? Will the GDP, labor market, or inflation have an impact? Will the new Fed governor raise rates more than anticipated? Greg will also discuss the ticking time bomb—deficits soaring higher and higher. He will talk about geopolitical issues—trade disputes with China, friction with Iran and North Korea. Just for fun, he will take a look into the future and discuss the Democrats' leading candidates for the 2020 presidential race.



**Rosie Rios**  
**Former Treasurer of the United States**

*Financial Crisis to Currency Design: A Case Study of the Economic Recovery with a Twist on History*

With the advent of the financial crisis in 2008 and the role that the federal government played to put the US economy on the road to recovery, what did we learn from that process, and how can we plan for continued stability? As one of the original members of the US Department of the Treasury/Federal Reserve Transition Team from 2008-2015, and then treasurer of the United States for the following seven years, Treasurer Rios provides her perspectives on lessons learned from her tenure during one of the most consequential times of our nation's economic history.



**Matthew Luhn**  
**Writer and Story Consultant**

*It's the Feel that Seals the Deal: Are Your Clients Feelin' It?*

70% percent of all first-time visitors to Disney movies, stores, and theme parks return for more. Why? Because they want to feel delighted and entertained. To create a more profitable and desirable brand, we need to create experiences that affect people and make them feel something special. Without a clear feeling that follows our brand, we send out confusing messages to our clients and employees. Or worse, we blend in by telling the same story as everyone else, simply becoming white noise. Matthew shares how to discover and tell your one clear and concise message that will leave your target audience feeling that special something and wanting more.

## 2018 FPA NORCAL CONFERENCE — A SAMPLING OF SPEAKERS

The FPA NorCal Conference is known for the consistent high-level talent of our educational workshop sessions. The speakers and topics highlighted here are a sampling of the diversity of presenters and perspectives you will find at the conference. Information about all the speakers, the conference schedule, and more is on the website: [www.FPANorCal.org](http://www.FPANorCal.org).



**Rob Lyman, CFP®;  
Mikol Davis, EdD;  
Carolyn Rosenblatt, RN**

### **Managing Aging Investors in the “Grey Zone” between Competence and Incompetence**

Many of our older adult clients are in the “grey zone.” Learn from a fascinating case study presented by Rob Lyman, CFP® of Johnson Lyman Wealth Advisors, based on the actual transition of a client from capacity to incapacity. Carolyn Rosenblatt, RN and Dr. Mikol Davis will be on hand to comment on the case, alerting us to early warning signs and making recommendations that will make this transition far easier for both clients and advisors. It is only a matter of time before one of your clients is faced with this issue—do not miss this valuable presentation so that you can be prepared when it happens to you!



**Susan Bradley, CFP®, CeFT®**

### **The Age of The Human Being - The Age that will Change the Financial Planning Profession**

The next great life-changing age is fully underway. We can see it, feel it, and begin to move towards it. But at the same time, it is coming towards us like a bullet train. Now is the time to build your human skills, process, and tools. From a practical point of view, they need to be science-based, repeatable, and universally applicable across net worth and business models. Life events trigger a client’s human side; they exaggerate behavior, shift communication style, and affect ability to follow through. They put a client’s relationships, self-esteem, confidence and wellbeing into question. This session uses real client cases to show the profound results planners can achieve converting current findings in neuropsychology into protocols for all their financial planning engagements.



**Carolyn McClanahan, MD, CFP®**

### **The Latest and Greatest In Health Care Policy, Payment, and How To Help Clients Navigate the Morass**

The health care payer and delivery system are in constant flux. Dr. McClanahan will cover the latest on what is happening in health care and what you can do to help your clients get the health care they need in the safest and most cost-effective way possible.



**Russell Redenbaugh, CFA**

### **Policy-Based Investing: How Shifts in Government Policy Impact Asset Prices**

Government economic policies do not merely influence asset prices, they determine them. Policy shifts are powerful and durable, meaning that the resultant capital flows and asset price moves last longer and move farther than most investors think. Attendees will learn how to incorporate government policy analysis into their investment processes and asset allocation decisions.



**Cindy Eisenhower, CLTC®**

**State of the Long-term Care Industry - Solutions Available to Your Clients Today**

The long-term care insurance marketplace continues to evolve. Cindy will present an overview of current long-term care solutions as well as what is coming. The changes in the long-term care insurance industry present one of the greatest marketing opportunities for financial planners to incorporate long-term care solutions into their businesses. You will also learn about specifics in the California market, including the California Partnership for Long-term Care, consumer protections for California clients, and Senate Bill 281, and why insurance agents discussing long-term care solutions need to be in compliance.



**Ken Schapiro, MBA, CFP®**

**Digital Advice: The Transformative Effect Robo and Digital Advice are Having on the Industry**

BackEnd Benchmarking is the author and publisher of *The Robo Report™*, an ongoing study on digital advice providers, and brings transparency to the robo advice industry. Digital advice tools are being rapidly adopted by consumers and advisors alike. Technology pioneered by firms like Betterment and Wealthfront represent both a threat and an opportunity to existing advisors. Join Ken Schapiro, president of BackEnd Benchmarking, for a discussion on where the digital advice industry is headed and what it means for you and your business.



**Lynn Ballou, CFP®;  
Erin Voisin, CFP®, MS, CDFA™, ChFC®**

**How All Advisors Can Attract Female Clients and Staff**

From Lynn Ballou's 30+ years specializing in working with women and their families, to the groundbreaking "Investing In Women" initiative spearheaded by Erin Durkin Voisin, these two dynamic women will share their findings, their insights, their successes, and, yes, some "oops" moments, in their quest to both increase the opportunities and elevate the client and team experience for women. Erin and Lynn bring a broad and encompassing perspective on how to successfully incorporate talented women onto your team and provide women clients the unparalleled experience of excellence they crave. This will be a fast-paced, lively discussion with real-life examples, solid takeaways, and actionable steps that you can immediately incorporate into your own business practices.



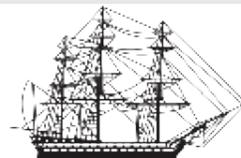
**Pieter Joubert, ACSA, CISA**  
**Cybersecurity—An Evolving Threat Landscape**

In an increasingly interconnected and uncertain world, it is clear that the cybersecurity threat landscape is changing. Both the speed at which cyber-attacks occur and the extent to which they spread have risen dramatically. Cyber-risks that once seemed improbable and even remote have also become the norm. To navigate through turbulent times, a distinct shift is required in how governments, companies, and individuals think about cybersecurity threats.



**A big thank you to our sponsors who help make this conference possible, particularly to our Platinum Sponsors: T. Rowe Price and Vanguard.**

**Our Palladium Sponsors, BNY Mellon | Pershing and The Arbitrage Funds – Advised by Water Island, provide WiFi for all attendees. At the conference, you can meet and thank these sponsors, as well as our Gold and Tech Lounge Sponsors, for their support.**





## MEMBER MINUTE - FPA OF SAN FRANCISCO

# RUSSELL KETRON, CFP®

BY CHRIS LAKUMB, CFA

CO-DIRECTOR OF MARKETING COMMUNICATIONS, FPA OF SAN FRANCISCO

### *Why did you join the FPA?*

To network with colleagues, build comradery, and improve my financial education. I had written my goal to be a financial planner (before they even used that term) in 1969. When I joined the IAFP, it was still known as the International Association for Financial Planners (later changed to the International Association for Financial Planning). Even then, the IAFP was a very inclusive organization, which is another reason I became involved.

### *Now that you have been a member for a while, what have you gotten out of being an FPA member?*

Being involved with the FPA, and its predecessors, has exposed me to some of the greatest minds of our profession. It's helped me to formulate the mission for my practice which is "quality lives through intelligent, informed, financial and lifetime planning decisions." Being involved in the early days gave me the opportunity to help shape the association, including helping to eradicate some of the associations/professions bad actors.

### *What has been your experience as a board member, president of the chapter, member of the FPA NorCal Conference committee, or any other pro bono volunteering?*

Over the course of my career, I've had the opportunity to be involved in almost every level of the Association. I was around during the years of the IAFP, participated on the local board for the North Bay chapter for 17 years, and helped to co-found the ICFP North Bay chapter, long before we merged it into the SF FPA chapter. I remember being at the second NorCal IAFP conference in 1974 as well as the first national convention held in San Francisco in 1974. I also helped start, and chaired, the NorCal Investment Conference. The only role I didn't play was on the board at the national level. As the North Bay Ethics Officer, working with other IAFP Northern California chapters, I was caught up in some of the politics surrounding the survival of IAFP, which inhibited my participation on the national board.

### *What have you gotten out of being an FPA volunteer? How has volunteering impacted your professional life/personal life?*

Being involved with the FPA (ICFP/IAFP) has helped me do more for my clients. My experience of "giving back" through the FPA helped me to develop our firm's charitable gift matching program, which completed its 23rd year in 2016.

### *What is your advice for other FPA members?*

Give 10% of your time, talent, and treasure, and you could get these back 10-fold. Continue to support the Foundation for Financial Planning to help the public and the future of our profession.

### *How would you describe yourself in three words?*

"Makes a difference."

### *What is your favorite book, newsletter, podcast, daily e-mail, etc.?*

Here are some of the most influential books in my life/career:

- *Money Dynamics: How to Build Financial Independence* by Venita Van Caspel
- *The Seven Stages of Money Maturity: Understanding the Spirit and Value of Money in Your Life* by George Kinder
- *Wealth Enhancement & Preservation* by Robert Esperti and Renno Peterson with Russ Ketron, CFP® as a contributing author
- *Money and the Meaning of Life* by Jacob Needleman
- *Your Money Personality: What It Is and How You Can Profit from It* by Kathleen Gurney
- *The Boy Scout Merit Badge for Personal Fitness* by Brent Nessler National Center of Financial Education

### *What is one of your daily habits, rituals, etc., that you attribute to your success?*

My daily "affirmations."

*Chris Lakumb, CFA is a portfolio specialist with RiverNorth Capital Management, LLC. He is a co-director of the FPA of San Francisco Marketing Communications Committee.*



Left: Janet Larsen, Yuhsin Wang, Kathleen Boyd, ASM, Patrick O'Donnell, Mark Phillips, and Fred Jin at FPA of California's 2018 Advocacy Day.

Right: John Buerger, State Senator Bill Monning, Lynda Reynoso, and Mark Halby in Sacramento.





## FPA OF CALIFORNIA 2018 ADVOCACY DAY

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



OF CALIFORNIA

Working for Californians' Financial Future

This year's Advocacy Day was not just another day. For a fifth year, FPA members from across California joined forces, hit the ground running in Sacramento, and continued FPA of California's mission of becoming the unified voice of financial planners in our state and advocating in the areas that impact our clients and the financial planning profession. As predicted, we had even more members than last year who met with their state senators and legislative representatives. The day included four government agencies, 36 members, and 71 meetings. We were excited to have 15 new members joining us for the first time!

It was a great mix of seasoned members returning to lend their experience, connections, and willingness to mentor the newer generation of advocacy attendees. This is where the real work begins. Boots on the ground, developing new friendships with other FPA members, and forging partnerships with our elected officials... who work for us (a fact that is often overlooked)!

All members were equipped with online webinar training, member talking points, and legislator handouts. Josephine Colacci, Esq., public policy counsel from FPA National, led our breakfast orientation and training the morning of our big day, and with that, we were off! Our mission was simple: continue to build on our previous achievements as advocacy leaders and educate and advance our policy positions.

### Our main talking points were:

#### CalSavers (formerly known as California Secure Choice).

FPA of California's partnership in the education and rollout of the new state's retirement program for private sector workers will provide access to a voluntary, low-risk, low-cost, portable retirement savings plan that enables direct payroll contributions into a personal Individual Retirement Account (IRA) managed by a private-sector financial firm overseen by the CalSavers board. The program will be launching in late 2018. Look for more information on CalSavers as the year progresses, as we intend on integrating its rollout into FPA's 2018 pro bono efforts.

**Financial Exploitation of Vulnerable Adults.** The North American Securities Administrators Association (NASAA) issued newly proposed model legislation that allows advisors to delay questionable withdrawals from a client's accounts if he/she reasonably suspects exploitation of an eligible adult (age 65 or older). It requires advisors to report the activity to the State Securities Commissioner's Office, Adult Protective Services, or other names authority. Last, it provides immunity from civil and administrative liability for making a disclosure to the government or third party designated by the eligible adult.

**Taxation of Financial Planning Services.** The Financial Planning Association is opposed to the taxation of financial planning services. Any increased costs could be passed on to clients or impact the viability of financial planner practices. If California attempts tax reform of its own (or some conformity with the recent federal bill), Sacramento may be looking for other sources of revenue. This topic is continually on our radar screen.

Our meetings included appointments with our state regulators, including officials from the Department of Business Oversight (DBO), Department of Insurance, Controller's office, and the Treasurer's office. The DBO regulates state-registered RIA firms and broker-dealers in California, and our discussion centered on appropriate oversight and best practices of investment advisors. We met with the head of the Department of Insurance, Commissioner Dave Jones, to reinforce our common interest in weeding out the bad actors in the insurance industry. The Treasurer's office asked our members to support and lend our efforts to two main causes, CalSavers and CalABLE, a federal law that allows disabled persons and their families to fund accounts that will not count against the asset limits for Medicaid/Medi-Cal.

This year's Advocacy Day in Sacramento is over, and we as advocacy leaders still have work to do. The issues that affect the daily lives of financial planners are best addressed at the state and local levels. Therefore, we encourage you to contact your chapter's representative of FPA of California for opportunities to get involved in advocacy. Please join us next year in Sacramento for Advocacy Day or during our upcoming Advocacy Week this September!

For questions or more information, contact your chapter's advocacy director or Carol Bobke at [info@fpaca.org](mailto:info@fpaca.org).

Last, our heartfelt thanks to Holly Wilkerson for being our executive director for the past three years. Her knowledge and experience has been invaluable to the growth and success of FPA of California. She has now passed the baton to Carol Bobke, who, like Holly, has her own history of service to FPA. We look forward to crossing paths with Holly as she continues to serve a number of chapters in the northern half of our great state.

*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.*



*Thank you to the FPA members from around the state who converged in Sacramento for 2018 Advocacy Day.*



## CHAPTER EVENTS

# UPCOMING EVENT LISTINGS

### APRIL 2018

#### FPA of the East Bay

**Date:** April 11  
**Topic:** Intentional Wealth: What Planners Can Do to Support the Legacies of their Clients  
**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 Silicon Valley

**Date:** April 13  
**Topic:** Heuristics, Biases, Nudges - Topics from the Frontier of Behavioral Finance  
**Location:** Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose  
**Time:** 11:30 am - 1:30 pm  
 See page 18 for event details

#### FPA of San Francisco

**Date:** April 17  
**Topic:** Insurance Lessons Learned From 2017 North Bay Wildfires  
**Location:** Golden Gate University, 536 Mission Street, Room 2202, San Francisco  
**Time:** 8:00 - 10:00 am  
 See page 19 for event details

#### FPA National

**Dates:** April 23 - 26  
**Topic:** FPA Retreat 2018  
**Location:** The Wigwam, 300 Wigwam Lane, Litchfield Park, Arizona  
**Time:** 10:15 am April 23 - 12:45 pm April 26  
**Keynote Speakers:** Paul Fain, III, CFP®, president, Asset Planning Corporation; Elissa Buie, CFP®, CEO, Yeske Buie; Dave Yeske, DBA, CFP®, managing director, Yeske Buie; George Kinder, CFP®, RLP, president/author, Kinder Institute; Ron Galloway, president, 818 Research, LP; Stephanie Kelton, PhD, professor of economics and public policy, Stony Brook University; Edward Gjertsen, III, CFP®, vice president, Mack Investment Securities, Inc.; Brian Scott, CFA, senior investment strategist, Vanguard; Skip Schweiss, president, TD Ameritrade Trust Company; John Anderson; John Evans, Jr., EdD, executive director, Janus Henderson Labs, Janus Henderson Investors  
**For more information or to register:** [www.fparetreat.org](http://www.fparetreat.org)

#### FPA of Silicon Valley

**Date:** April 27  
**Topic:** Brown Bag Meeting: Tax Law 2018: What Have We Learned?  
**Location:** Buckingham Strategic Wealth, 2445 Faber Place, Suite 250, Palo Alto  
**Time:** 12:00 - 1:30 pm  
**Speaker:** Larry Pon, CPA/PFS, CFP®, EA, USTCP  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

### MAY 2018

#### FPA of the East Bay

**Date:** May 2  
**Topic:** Case for Emerging Markets: Challenges and Opportunities  
**Location:** Contra Costa Country Club, 801 Golf Club Road, Pleasant Hill  
**Time:** 7:15 - 9:15 am  
**Speaker:** Justin Leverenz, portfolio manager, The Oppenheimer Developing Markets Fund  
**Sponsor:** Carolyn Sweeney, Robert Half  
**For more information or to register:** [www.fpaeb.org](http://www.fpaeb.org)

#### FPA of Silicon Valley

**Date:** May 2  
**Topic:** Financial Firm Tour: United Capital Financial Advisors, LLC  
**Location:** United Capital Financial Advisors, LLC, 4300 El Camino Real, Suite 205, Los Altos  
**Time:** 2:00 - 4:00 pm  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

#### FPA of San Francisco

**Date:** May 8  
**Topic:** Behavioral Finance: Risk Tolerance & Revealed Preference  
**Location:** The City Club of San Francisco, 155 Sansome Street, San Francisco  
**Time:** 11:30 am - 1:30 pm  
**Speaker:** TBD  
**Sponsor:** Dr. Dave Yeske, MA, CFP®, Golden Gate University  
**For more information or to register:** [www.fpasf.org](http://www.fpasf.org)

#### FPA of San Francisco

**Date:** May 8  
**Topic:** Ethics  
**Location:** The City Club of San Francisco, 155 Sansome Street, San Francisco  
**Time:** 1:30 - 3:30 pm  
**Speaker:** TBD  
**For more information or to register:** [www.fpasf.org](http://www.fpasf.org)

#### FPA of Silicon Valley

**Date:** May 11  
**Topic:** Property and Casualty  
**Location:** Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose  
**Time:** 11:30 am - 1:30 pm  
**Speaker:** TBD  
**Sponsor:** Mike Sukle, NFP Private Client Insurance Group  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

#### FPA of Silicon Valley

**Date:** May 18  
**Topic:** Joint Student Forum and Brown Bag Meeting: Generational Differences in Client Engagement: How to Adapt to Different Generational Needs and Capabilities (Panel Discussion)  
**Location:** UCSC Extension, 3175 Bowers Avenue, Santa Clara  
**Time:** 12:00 - 1:30 pm  
**Panelists:** TBD  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

### FPA NorCal Conference

**Dates:** May 29 - 30  
**Topic:** FPA NorCal Conference  
**Location:** The Palace Hotel, 2 New Montgomery Street, San Francisco  
**Time:** 7:30 am May 29 - 5:30 pm May 30  
**Keynote Speakers:** Jennifer Dulski, head of groups & community, Facebook; Greg Valliere, chief political strategist, Horizon Investments; Rosie Rios, former treasurer of the United States; Matthew Luhn, writer and story consultant  
**For more information or to register:** [www.fpanorcal.org](http://www.fpanorcal.org)

#### FPA of Silicon Valley

**Date:** May 31  
**Topic:** NexGen Event: Virtual vs. In-Person Relationships  
**Location:** Abacus Wealth Partners, 700 South B Street, Suite 200, San Mateo  
**Time:** 5:30 - 7:30 pm  
**Speakers:** Jackie Kleinman, CFP®; Landon Lovall, CFP®  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

### JUNE 2018

#### FPA of the East Bay

#### FPA of San Francisco

#### FPA of Silicon Valley

There are no chapter meetings in June.

### FPA National

**Dates:** June 6 - 7  
**Topic:** FPA Advocacy Day 2018  
**Location:** Hyatt Regency Washington on Capitol Hill, 400 New Jersey Avenue NW, Washington, DC  
**Time:** 12:30 pm June 6 - EOB June 7  
**For more information or to register:** [www.onefpa.org/advocacy](http://www.onefpa.org/advocacy)

### FPA National

**Dates:** June 8 - 13  
**Topic:** FPA Residency 2018 - June  
**Location:** The Hilton Denver Inverness, Englewood, Colorado  
**Time:** 2:30 pm June 8 - 2:30 pm June 13  
**Deans and Mentors:** Dave Yeske, DBA, CFP®, managing director, Yeske Buie; Karen Blodgett, MBA, CFP®, principal, Aspiriant; Diane Bourdo, CFP®, president, The Humphreys Group; Richard J. Busillo, CFP®, AIF®, RPA, chairman and CEO, RTD Financial Advisors, Inc.; Gregg Clarke, MBA, CFP®, founder, Meritas Wealth Management, LLC; Jon P. Yankee, MBA, CFP®, founder, FJY Financial  
**For more information or to register:** [www.onefpa.org/residency](http://www.onefpa.org/residency)

CONTINUED PAGE 19 ►

# LEARN ABOUT

## the **JUMBO** fixed rate Reverse Mortgage



### Available to Homeowners **age 62 and better...**

- Suitable for homes and condos valued over \$1 million
- Loan amounts up to \$4 million
- No mortgage insurance
- A fixed rate
- No re-payment required until a Maturity Event, or Default Event occurs\*
- Available as a Refinance, or a "Purchase Money" first mortgage— a "Reverse for Purchase". New construction acceptable.

\* A maturity or default event is defined as the death of the last homeowner, sale of the property, a borrower no longer living in the home as the primary residence, or non-payment of property taxes or hazard insurance.

**Contact me** for more information and a written proposal.



### **Homa Rassouli**

Reverse Mortgage Specialist

NMLS #455497

Phone: 415.717.4618

Email: [hrassouli@rfslends.com](mailto:hrassouli@rfslends.com)



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## CHAPTER EVENTS

## FEATURED EVENTS AND MEETINGS



## FPA OF THE EAST BAY

## DATE AND TIME

**April 11**  
7:15 - 9:15 am

## TOPIC

**Intentional Wealth: What Planners Can Do to Support the Legacies of their Clients**

## LOCATION

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

## SPEAKER

**Courtney Pullen, MA**, family coaching expert and author

## OVERVIEW

Modern research confirms that 90% of affluent families lose their wealth by the end of the third generation. What are the other 10% of the families doing?

According to family coaching expert Courtney Pullen, the answer is intentionality. Join Courtney as he shares his 25 years of expertise, and he will teach us how we can support our clients in creating a lasting family legacy.

## SPEAKER'S BIO

**Courtney Pullen, MA**, is president of The Pullen Group. He has lectured frequently, conducted numerous workshops and been published in the areas of individual and organizational change, behavioral finance, communication and family wealth dynamics. His primary focus is as a consultant to financial services firms and affluent families.

## 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](http://www.fpaeb.org)

## SPONSORED BY

Matt Beck, American Century Investments

APRIL  
11



## FPA OF SILICON VALLEY

## DATE AND TIME

**April 13**  
11:30 am - 1:30 pm

## TOPIC

**Heuristics, Biases, Nudges - Topics from the Frontier of Behavioral Finance**

## LOCATION

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

## SPEAKER

**Hersh Shefrin**, professor of finance, Santa Clara University

## OVERVIEW

Neuroscientific research tells us that genetically, only some people are born to make prudent financial decisions. This talk will focus on how insights from neuroscience and behavioral finance impact financial planning and the work of financial

planners, especially in the digital age. Discussion topics will include the planner-doer framework, heuristics, biases, and nudges which figured prominently in the 2017 Economics Nobel, awarded to Richard Thaler.

## SPEAKER'S BIO

**Hersh Shefrin** is the Mario L. Belotti Professor of Finance at Santa Clara University. He is one of the pioneers in the behavioral approach to economics and finance. In 2009, his behavioral finance book, *Beyond Greed and Fear*, was recognized by J.P Morgan Chase as one of the top ten books published since 2000. He received his PhD from the London School of Economics in 1974. In awarding the 2017 Economics Nobel to Richard Thaler, the Nobel committee highlighted three accomplishments, of which two involved the work that Thaler

and Shefrin did together. He writes a monthly blog post for *Forbes* and can be followed on Twitter at @HershShefrin.

## COST

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

**At the Door**

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

## CE CREDITS

1.5 hours CE are pending approval by the CFP board for this session

## FOR MORE INFORMATION OR TO REGISTER

[www.fpasv.org](http://www.fpasv.org)

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APRIL  
13



## FPA OF SAN FRANCISCO

### DATE AND TIME

**April 17**  
**8:00 - 10:00 am**

*Meeting is being offered in person and online. The webinar begins at 8:15 am.*

### TOPIC

**Insurance Lessons Learned From 2017 North Bay Wildfires**

### LOCATION

Golden Gate University,  
536 Mission Street, Room 2202,  
San Francisco

### SPEAKERS

**Brian Trouette**, insurance specialist for high net worth clients, Trouette Insurance Agency, LLC, and **Amy Bach**, attorney and executive director, United Policyholders

### OVERVIEW

We will host a panel discussion on the lessons we should take away, from a risk mitigation perspective, from the recent North Bay fires. We are lucky to have two leaders in the insurance industry on our panel: one specializing in insurance

for high net worth individuals and an advocate for policy holders. We hope to take away ideas on how to address and protect against risk through better insurance practices.

### SPEAKERS' BIOS

**Brian Trouette** founded Trouette Insurance Agency in 1998 with a mission of providing a disciplined, analytical approach to insurance for high-net-worth individuals and families. He works collaboratively with financial advisors, CPAs and attorneys to protect clients—and their wealth.

**Amy Bach** has been a professional advocate for insurance policyholders since 1984 and an attorney since 1989. She co-founded United Policyholders in 1991 and serves as the organization's executive director and primary spokesperson; shaping and overseeing the Roadmap to Recovery™, Roadmap to Preparedness, and Advocacy and Action programs. She is a nationally recognized expert on insurance claim and legal matters; frequently interviewed in print and

broadcast media; and the author of numerous publications. Recognized by *Money* magazine as a Money Hero, Bach is in her eighth consecutive term as an official consumer representative to the National Association of Insurance Commissioners, and is a member of the Federal Advisory Committee on Insurance.

### COST

#### Advance Registration

**\$40 FPA Members; \$55 Non-Members At the Door (or after April 13)**

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

**\$20 FPA Members; \$30 Non-Members; \$10 Students**

### CE CREDITS

1.5 hours CE credit are pending approval by the CFP board for this session

### FOR MORE INFORMATION OR TO REGISTER

[www.fpasf.org](http://www.fpasf.org)

### SPONSORED BY

Patrick Clancy,  
Litman Gregory Asset Management

APRIL  
17

## UPCOMING EVENT LISTINGS

### FROM PAGE 16 ▶

#### FPA of Silicon Valley

**Date:** June 21  
**Topic:** Triple Treat Social with APABA and CalCPA  
**Location:** Vault 164, 164 South B Street, San Mateo  
**Time:** 5:30 - 7:30 pm  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

#### FPA National

**Dates:** June 24 - 26  
**Topic:** FPA NexGen Gathering 2018  
**Location:** University of California, Santa Barbara  
**Time:** 8:00 am June 24 - 12:00 pm June 26  
**For more information or to register:** [www.onefpa.org/community/nexgen/gathering](http://www.onefpa.org/community/nexgen/gathering)

### JULY 2018

#### FPA of the East Bay

There is no chapter meeting in July.

#### FPA of San Francisco

**Date:** July 10  
**Topic:** Tax Update  
**Location:** The City Club of San Francisco, 155 Sansome Street, San Francisco  
**Time:** 11:30 am - 1:30 pm  
**Speaker:** TBD  
**Sponsor:** Samantha Yalof, BlackRock  
**For more information or to register:** [www.fpasf.org](http://www.fpasf.org)

#### FPA of Silicon Valley

**Date:** July 13  
**Topic:** Estate Planning: Medi-Cal Recovery and New Estate Tax Rule  
**Location:** Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose  
**Time:** 11:30 am - 1:30 pm  
**Speaker:** Alan Beck  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

#### FPA of Silicon Valley

**Date:** July 13  
**Topic:** Ethics  
**Location:** Maggiano's Little Italy, 3055 Olin Avenue, Suite 1000, San Jose  
**Time:** 2:00 - 4:00 pm  
**Speaker:** Curt Weil, CFP®  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

#### FPA of Silicon Valley

**Date:** July 26  
**Topic:** NexGen Meeting: Building Your Practice  
**Location:** Abacus Wealth Partners, 700 South B Street, Suite 200, San Mateo  
**Time:** 5:30 - 7:30 pm  
**Speaker:** Russell Kroeger, CFP®, EA  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)

### AUGUST 2018

#### FPA of Silicon Valley

There is no chapter meeting in August.

#### FPA of the East Bay

**Date:** August 1  
**Topic:** TBD  
**Location:** Contra Costa Country Club, 801 Golf Club Road, Pleasant Hill  
**Time:** 7:15 - 9:15 am  
**Speaker:** TBD  
**Speaker:** J.B. Walker, Franklin Templeton  
**For more information or to register:** [www.fpaeb.org](http://www.fpaeb.org)

#### FPA of San Francisco

**Date:** August 7  
**Topic:** Charitable Giving and Strategy  
**Location:** The City Club of San Francisco, 155 Sansome Street, San Francisco  
**Time:** 11:30 am - 1:30 pm  
**Speaker:** TBD  
**Sponsor:** Pamela Doherty, The San Francisco Foundation  
**For more information or to register:** [www.fpasf.org](http://www.fpasf.org)

#### FPA Regional

**Dates:** August 9 - 12  
**Topic:** 2018 Far West Round Up  
**Location:** University of California, Santa Cruz  
**Time:** TBD  
**For more information:** [www.fpafarwestroundup.org](http://www.fpafarwestroundup.org)

#### FPA of Silicon Valley

**Date:** August 16  
**Topic:** Seventh Annual Bocce Event  
**Location:** Campo di Bocce, 565 University Avenue, Los Gatos  
**Time:** 5:30 - 8:30 pm  
**For more information or to register:** [www.fpasv.org](http://www.fpasv.org)



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## FPA OF THE EAST BAY - RECENT EVENT PHOTOS



*FPA of the East Bay made a smooth transition to its new venue, Contra Costa Country Club. The bacon is still a big hit!*



*2018 President-Elect Thomas Howard announced the eighth annual Golf and Bocce Tournament coming October 8, 2018.*



*FPA of the East Bay CFD® scholarship was awarded to Isabelle Hicks of Dudum Financial.*



*FPA of the East Bay President Tom Bennett welcomes our February speaker, Barry H. Sachs of HECM Advisors, along with our featured meeting sponsor, Clay Selland of Signet Mortgage Corporation.*



*Barry H. Sachs of HECM Advisors presents, "Using Housing Wealth to Improve Financial Outcomes in Retirement."*

*Photos this section courtesy of David Shaffer*



*2018 Past President David Allen presents long-time member and past president Jim King with the Member of the Year Award for his many years of dedication to the industry, profession, and FPA.*