

President-Elect Corner - Landon Tymochko, MBA, CFP®

Welcome to summer 2019! It's hard to believe that the year is halfway over. Before you know it, we'll all be sipping hot cocoa and singing holiday carols.

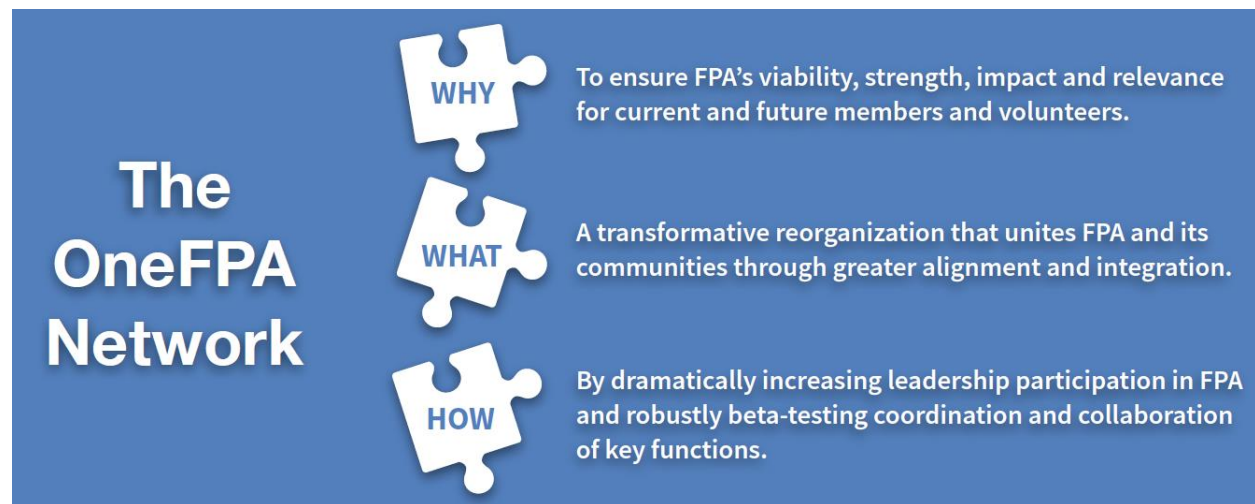
However, before we get there, as a member of the FPA, you should be aware of the proposed changes coming under the OneFPA Network Initiative. I touched on this during the last newsletter, but I want to summarize some of the key elements for you. If you want to learn more, I encourage you to visit the microsite www.onefpanetwork.org. On the site, they have some short videos summarizing what is happening and what the plan is moving forward.

For starters, the FPA Board has developed the following Primary Aim of the OneFPA Network:

"To elevate the profession that transforms lives through the power of financial planning."

As committed members of this profession, I think most of us can either agree or relate to this statement.

Here is a summary of the "Why, What, and How" of the OneFPA Network:



As financial planners, we know the so-called 'devil' is in the details. To address our members many questions, the FPA Transition Task Force created a draft plan, which was initially released at the Chapter Leader's Conference (CLC) last November 2019. They then followed up the release with a 3-month "listening tour" to collect feedback. Once the feedback was collected, the task force then adjusted the plan and has released a 2nd Draft Plan, followed by another 45 day comment period. We are now entering the period where the task force is finalizing their plans, which can be summarized below:

- A. **Increasing Participatory Governance** – implementing an OneFPA Advisory Council and Executive Committee to provide input directly from the membership.
- B. **Beta Test Centralized Functionality** – test centralizing functionality of technology, accounting/finance and staffing functions to determine benefits and costs. (The original idea here was to dissolve all chapters and consolidate into one national organization structure. However, pushback from the membership dictated the need to test the idea first.)
- C. **Commitments and Agreements** – ensure appropriate governance documents are established.

- D. **Communications and Timing** – ensure appropriate communication is provided with sufficient timing provides for effective transitions.

Honestly, I'm really only scratching the surface regarding the potential impact of these significant changes. As a chapter board, we are going to have 2 key actions that will be required of us shortly:

1. Decide whether we want to participate as a Beta-Test Chapter.
2. Nominate a representative to the OneFPA Network Advisory Council.

If you have any questions, comments, or concerns regarding this initiative, and its implications for our chapter and your participation in our association, please reach out to myself or anyone on the board. We welcome your input, because you are what makes this such a great organization to be part of.

Again, I welcome you to visit the website for more information: www.OneFPANetwork.org

With that, I look forward to providing you additional updates in the coming months. Have a great summer!

Landon