

# NAPEC – Medium Council Session

Wednesday, November 17, 2010

## Facilitators

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## Summary Notes of Discussion

### Members

- ~ Many firms permit associate members
  - o Some permit admittance of associate members upon the review and discretion of the local board. The individuals are closely vetted to ascertain if they are on a career path moving into the fields associated with estate planning
  - o Others have pre defined definitions of an associate member
- ~ Some councils are accepting memberships from Long Term Care Managers and those with expertise in Evaluation / Appraisal
- ~ One designation in question is an “estate organizer”
- ~ University professors
- ~ Non-profit professionals
- ~ Annual membership fees range \$175 - \$280 (average of \$250)
- ~ Some charge extra for an annual dinner / social function, typically iao \$50 – \$150 per person

### Guests

- ~ Guest fees range from \$35 - \$75 per meeting
- ~ As to not allow a non-member to game the system and attend meetings without becoming a member they: limit guests appearing to not more than 2xs per year; guests may only attend with a member
- ~ Limit the number of times a specific guest may attend before becoming a member

### Increase Memberships

- ~ Some councils have noted a decline in those with CLU designations – possibly due to ChFC, CFP, LUTC... in the same industry, and fewer TOs – possibly due to consolidation in the industry
- ~ Challenges with attracting younger members
- ~ The “graying” of the current membership
- ~ Encourage members to bring guests
- ~ Pay members \$25 for new “signed” members they recommended
- ~ Professors, at a discount or for free – talks it up in class
- ~ Student membership – free or at a deep discount and then rolls into an associate membership with a graduating increase in the level of the annual membership fees
- ~ New members at a lower introductory membership fee, increasing over the subsequent two years reaching full membership fee in the third year
- ~ Executive Committee of the EPC selects the individual(s) who will be extended an invitation to join as a Student or Emerging Estate Planner. Typically a law school student. Post graduation: 1<sup>st</sup> year free, 2<sup>nd</sup> year @ 50%, third year full fee.

### Meetings

- ~ Majority experiencing a 50% member participation at the meetings
- ~ Meetings – averaged around 4 – 6 per year, with some having as many as 9

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- ~ One meeting is a social / holiday / year end meeting; typically with member and guest
- ~ Several doing breakfast, as they find it attracts a younger crowd
- ~ Councils providing continuing education hours, individuals within their specific disciplines complete the required CE forms / follow-through – a value resulting in additional members / member participation
- ~ To provide the appropriate time for CE hours, start lunch early 11:15 am, concluding for 12:45 to 1:00
- ~ Meetings commencing at 2:00 pm; with a mixer after 4:00: thus providing sufficient time for CE hours
- ~ Alternate between breakfast and dinner meetings
- ~ Meeting in the morning with CE hours, followed by golf in the afternoon; with sponsors
- ~ Notable increase in participation with an increase in the quality of the speaker
- ~ A requirement of continued membership in the local council is a minimum 50% attendance of the meetings
- ~ Partner with other professional organizations: CPA, Legal, Foundations, CFP, probate lawyers,...

### Sponsorship

- ~ The Council Leadership from Phoenix could/should write a book on sponsorships as they appear to be experts in this area. They should give a presentation on securing sponsorships at next year's NAEPCC conference
- ~ Sponsor(s) pays for the cocktail/mixer hour, dinner, the speaker or a combination
- ~ Some do a "season" sponsor iao \$5m, with the sponsor permitted to bring up to 5 guests
- ~ Hospitality (cocktails and hors d'oeuvres) sponsors iao \$1,500
- ~ Meeting sponsor is allowed to present for 3 – 15 minutes; and/or permitted to hand out written material regarding their services
- ~ Sponsor individual membership meetings; range iao \$500 - \$2,500
- ~ Some limit sponsorship to EPC members / member's firms
- ~ Several have an annual meeting centered around golf, with a major sponsor and individual hole sponsors
- ~ Several EPCs have their local community foundations or other non for profits as underwriters
- ~ Members bid to be sponsors of the speaker panel, or bid to be a speaker
- ~ Website sponsorship: multiple levels \$500 - 2,000. Sponsors company name and web-links on EPC website
- ~ Members charged \$25 for a link on the EPC website to their company
- ~ Commence with a "season opener" top shelf program, speaker, and sponsor
- ~ Local newspaper supplement 1x per year; charge \$1,500 per article, 10 articles; (cost to EPC of \$500 per article); many vie to write the article and have such published. Great recognition for NAEPCC, EPC, the firm/individual who wrote the article, use to leverage awareness of EP Week

### EPC Mgt and Planning

- ~ EPC Board retreat to determine focus, agenda, assignments, speakers
- ~ Speakers determined and booked by mid to late summer
- ~ Schedule for coming year posted on local EPC website; distributed to membership and local news paper
- ~ Majority of EPCs have paid administrative support, although with the use of the NAPEC Level 4 website several have diminished their level of involvement
- ~ Administrative costs appear to cluster around \$350/month; \$800/month; up to \$12,000/year

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- ~ Administrator provides: minutes of executive committee, general meetings, assists in securing / coordinating speakers, reservations, RSVPs, memberships, member information, financial statements, general coordination and dissemination of information
- ~ Most EPC no longer printing a membership directory, relying of website

### AEP designation

- ~ Still quite new and unsure of its general application.
- ~ To further the designation, the EPC provides the outgoing president with an offer to cover the initial application and 1<sup>st</sup> year costs associated with obtaining the designation
- ~ Some EPCs unaware of the sponsorship capability they have regarding the AEP designation
- ~ EPC Ex Cmty selects individuals from various disciplines and offers to sponsor them for the AEP; some covering the initial year expenses
- ~ Individual members may petition the EPC Exec Cmty for sponsorship

### NAEPC – Website

- ~ Level 4, providing the ability to accept payments, captures on the front end payments for upcoming meetings, dinners or guests. If they are a “no-show” the payments are retained.
- ~ Advantage of not having to hunt down the payments for guests
- ~ Using Level 4 has permitted EPCs to cut back or eliminate paid administrative support
- ~ Provides a venue for sponsorships

### Estate Planning Week

- ~ Unsure of the purpose, objective, or why / how to leverage
- ~ Many had not heard of the endeavor until earlier in the day or were unsure of its purpose
- ~ Pro Bono Publico – a NAEPC / NAEPC Foundation issue or an EPC (local) issue
- ~ Many members of a local EPC already provide pro bono services, therefore they are unsure of what to promote for the EP Week
- ~ Engage in a TV or radio program with several other attorneys offering to take estate planning questions from the public
- ~ Co-present with an organization such as Leave-A-Legacy
- ~ Partner with a law school – clinic for the elderly; why you need a will, will review...
- ~ Provide a legal program for a battered women’s clinic; will / beneficiary review

### Estate Planning Day

- ~ Very few engaging in such a program
- ~ Unsure of the purpose, objective, benefit, and type of audience / future client it attracts
- ~ Pro Bono Publico – a NAEPC issue or an EPC (local) issue
- ~ Many members of a local EPC already provide pro bono services; therefore they feel the commitment may be duplicative