

24th Annual Far West Roundup!

August 8 - 11, 2013



The Far West Roundup is an informal retreat for financial planning practitioners and those intending to enter the financial planning profession. It is held on the campus of UC Santa Cruz. We eat in the cafeteria and we sleep in the dorms. The campus is beautiful, the food is good (considering it's cafeteria food), and the accommodations are a long shot from the Ritz. Needless to say, this retreat is wildly popular in spite of its downscale venue. The appeal is the informal setting where planning practitioners can exchange ideas and have fun.

This is an informal learning environment. Bring comfortable clothes and shoes. Cool fogs are common both mornings and evenings, so sweaters and jackets are recommended. Our dorm apartments are designed for four persons; towels and bed linens are provided. However, these are skimpy, so you may want to bring a towel and a blanket (or two if you sleep cold) from home. The refrigerators are operating but the cooking facilities are not.

Given the small number of attendees and the friendly and informal setting, it is traditional to bring your favorite beverages (alcoholic or otherwise) and snacks to share. This is especially true for the Thursday evening reception. We often sip wine into the wee hours as we share ideas and jokes. Other things to bring are the usual paper, pens, pencils and erasers as well as alarm clocks, flashlights, personal hygiene supplies and medications.

The Roundup is also unusual in that there are no sponsors. Most of our speakers are fellow planners or professionals in related fields who have been recommended to us by past attendees.

There are rules of good conduct which the University expects us to honor. Other groups are using the college facilities at the same time, and we are expected not to be rowdy at night, to clean up any messes we make, and not to smoke in the dorm rooms. In addition, we expect attendees to honor the speakers during the sessions by not distracting others. To ensure that participants don't act like a bunch of slap-happy cowboys just come off the trail, the Roundup Sheriff and his posse will be on duty to deal with any offenders (all in good fun, of course!)

Our guarantee is that you'll receive at least 15 units of CEUs if you attend all the sessions. We have at least one practice management session in the program as well.



2013 SESSION TITLES

SPEAKERS

HABITAT FOR HEALTHY RETURNS: OPPORTUNITIES & CHALLENGES OF INVESTING IN THE SINGLE FAMILY HOUSING ASSET CLASS

JAN BRZESKI & GREG HEBNER

Single family homes were long considered the purview of amateur investors, while real estate investment professionals focused on larger income properties. This is no longer the case. Today single family homes present a variety of appealing opportunities for investors seeking both fixed income and equity-like returns. Strategies include providing debt financing for businesses who buy, renovate and resell homes, to building portfolios of homes to hold for rental income and appreciation. Each niche presents its own challenges which Jan and Greg will explore based on their experience managing both debt and equity funds focused on CA family residential strategies.

“ALL IN THE FAMILY” BUSINESS

PETER JOHNSON

Peter is the Director of the Institute for Family Business at the University of the Pacific, where for the past 16 years he has worked with hundreds of family businesses. He's observed over the years that each family thinks they are alone, that they are a messed up family, and that many don't want to admit that they need help. He will share the unique challenges and opportunities that family businesses face from generation to generation. We will review how we can build relationships with this segment of clients and meet their multi-generational financial planning needs.

GEN X, GEN Y AND WHY YOU SHOULD CARE

AMY MULLEN

Financial Planning is experiencing an age wave. The average age of FPA financial planners is 54. As the next generation of clients arrive at our door establishing the client-planner relationships will be difficult or impossible unless we can gain insight regarding how Gen X and Gen Y view their work, their lives, and their world ...and what causes the communication gap that many are experiencing. Understanding the younger client's motivations and our own biases is key to guiding financial decisions. Amy will review research in behavioral finance and positive psychology and provide practical strategies for creating an effective decision making framework bridging generational differences.

THE PONDEROSA OR THE PROJECTS – THE ART OF PLANNING FOR CARE

JOHN RYAN

We would like to call it the science of planning for care but the rapid changes in the industry, products, and level of care make most advisors uneasy. Clients' early decisions of Long Term Care policies can sometimes lock them into costs or care decisions which are 20-30 years in the future. John Ryan has been in this field nationwide for over 30 years and will take us through a LTC case study to evaluate an offering, and then give us insight into comparing policies for cost, benefits, and risk. He will be discussing the state of the industry, trends, and players.

THE WIDOW CALLS... NOW WHAT?

KENT NOARD

Although the tax obligations of a client tend to end at his or her death, there are potential tax benefits and obligations that transfer to the survivors. We will review the process of estate settlement from the advisor's point of view and the tax issues that arise with an estate, the related trusts, and the ultimate beneficiaries.

FEEDBACK: THE BREAKFAST OF CHAMPIONS!

ROBERTA LEE-DRISCOLL

At the end of the day, the path to success in every business is marked by a series of 1:1 genuine relationships. In our world, by getting to know the client better, through connecting and communicating, we build stronger relationships and achieve better results. In her session, Roberta will do much more than 'just' share concrete tips in dealing with this age old problem, much more than offering a "fish for you to eat for today." She will also share a powerful, unique, effective communication methodology that will empower you (and your clients) to "learn how to fish so you can eat for a lifetime."

COMMON SENSE FOR IRRATIONAL PEOPLE**JOHN ZOTT**

Dr. John Zott's presentation is rich with the latest learnings in the field of behavioral finance and solid strategies for using these insights in your practice. There have been insights gleaned from behavioral finance that are both practical and useful for investors and their advisors. John's approach is to tie the research to the practical, experience based approaches that investment advisors have used for years. This often can bring new insights and new ways to communicate with clients and to view the market. The research themes will include: the power of social mores, input bias, the impact of incentives and motivations on choices, and the use and mis-use of emotion in decision making.

MONEY: WHAT WE KNOW FOR SURE THAT JUST AIN'T SO**DON ST. CLAIR**

As a follow on to last year's discussions, join Don St. Clair as he explores commonly held beliefs about deficits, inflation & entitlements. Learn how money is created, and destroyed - and whether the Fed has the power to produce, or to prevent inflation. Revisit fractional reserve banking, and discover the *myth* of the money multiplier. We will challenge assumptions about money printing, quantitative easing, and whether deficit spending inevitably leads to higher interest rates. And distinguish the difference between saving the Social Security Trust Fund, and saving the Social Security system.

SHIFT HAPPENS: STRATEGIES TO ELEVATE YOUR PROFILE**SHERI FITTS**

Marketing has changed. The avenues that were part of a successful engagement formula in the past don't carry the same effectiveness today. Where did all the clients go? They're still here, but they went *online*. Social media isn't some cyber lounge accommodating the college-dating scene, and playing the compliance card, as a reason to avoid social media engagement is no longer a viable excuse. Sheri will provide tips for launching a strategy, choosing social platforms that offer the best returns and navigating the regulatory minefield.

WISDOM IN OUR MIDST**VARIOUS**

This will be a free-wheeling session composed of a panel of Roundup participants answering questions that have been submitted by the other participants on any planning-related topic.

SCHEDULE**FRIDAY**

TIME	TOPIC	SPEAKER
8:30-10:10	Habitat for Healthy Returns	Jan Brzeski & Greg Hebner
10:20-12:00	"All in the Family" Business	Peter Johnson
1:30-3:10	Gen X, Gen Y and Why You Should Care	Amy Mullen
3:20-5:00	The Art of Planning for Long Term Care	John Ryan

SATURDAY

TIME	TOPIC	SPEAKER
8:30-10:10	The Widow Calls..... Now What?	Kent Noard
10:20-12:00	Feedback: The Breakfast of Champions!	Roberta Lee-Driscoll
1:00-2:40	Common Sense for Irrational People	John Zott
2:50-4:30	Money: What We Know For Sure That Just Ain't So	Don St. Clair

SUNDAY

TIME	TOPIC	SPEAKER
8:30-10:10	Shift Happens: Strategies to Elevate Your Profile	Sheri Fitts
10:20-12:00	Wisdom in Our Midst	Various

AND FOR FUN.....

Thursday, August 8th: Light Dinner and the Question

We meet at the lovely koi pond, and spend the evening chatting, eating, sharing news about ourselves and finally, pondering the question of the evening.



Friday, August 9th: Dinner by the Bay

On Friday night we return to the Seymour Discovery Center at the Long Marine Lab off-campus to tour, dine, schmooze and admire the scenery of the Santa Cruz coastline. Take a stroll along the cliff top, marvel at the whale skeleton, have meaningful conversations and enjoy a catered dinner. We provide the food, the space and the sunset. You provide the beverage, the witty conversation and the admiration of the sunset.



Saturday, August 10th: Appetizers on the Bay

Sail into the sunset on Monterey Bay aboard Chardonnay II. Take in the spectacular scenery while enjoying complimentary beverages and Hors d'oeuvres. There is an additional charge for this event (6pm – 8pm) and remember to dress warmly. For those who choose not to join us on the bay, Shakespeare Santa Cruz has *Taming of the Shrew* in the Glen if you wish to buy a ticket. See <http://shakespearesantacruz.org/>

Dinner is not included for this evening, so either have more of the college experience by staying on campus and eating in the cafeteria or ordering pizza delivery, or go into town for dinner at many of the fine restaurants.

Please indicate the number of sailing tickets you want on the reservation form –

Tickets are \$55 each for the two-hour sail and are not included in the registration fee

What to bring for our social events:

- ★ Both warm- and cool-weather clothing (daytime may be hot; expect fog mornings and evenings)
- ★ Favorite snacks/beverages for Thursday & Friday night get-togethers (*alcohol is allowed*)
- ★ Money for Saturday evening dinner or if you'll be sailing



ROUNDUP FAQs

1. **Why should I attend Roundup?** The Roundup is a planning practitioner's conference unlike any other. It is situated on the campus of UC Santa Cruz. We hold our program in a classroom, sleep in the dorms, and eat in the cafeteria – which may explain a lot of its character. It is informal – dress is casual, very casual. It is collegial – the educational sessions are highly interactive, but some of the best learning occurs during informal discussions with fellow practitioners. It is fun – we do like to laugh, and there always seems to be a bottle of wine handy in the evenings. Maybe it is a bit like those college days – without the homework. The best recommendation for this conference can be had from anyone who has attended in the past.
2. **Who can attend?** This is a retreat restricted to people who are financial planning practitioners or studying to become one. Because everyone who attends is in the same profession experiencing similar issues, we can relate to each other and share experiences and ideas.
3. **Should I attend as a resident or a commuter?** We strongly encourage attendees to be residents. Commuters miss out on probably the best element of the Roundup – the collegiality and sharing of ideas that occurs mostly outside of the classroom.
4. **What is the dress code?** Very informal. Anything from business casual to shorts and a t-shirt is fine. Anyone wearing a jacket and tie will be considered inappropriately dressed and sent home to change into decent clothes.
5. **What is the weather?** Days will likely be warm and sunny, with temperatures ranging from 65 to 75. Mornings are often foggy, with temperatures as low as the mid 50s. Evenings are also cool. It is advised that you bring a sweater or jacket for the evening.
6. **What are the accommodations?** We sleep in the dorm rooms and eat in the cafeteria. The dorm rooms are not the Ritz, but they are far better than what most of us had in college. Each dorm has 2 or more bedrooms, a shared bath, a living area, and a full kitchen (we are only allowed to use the refrigerator and sink). The food at the cafeteria is generally good.
7. **Can I bring my significant other?** Significant others are welcome, subject to availability of dorm rooms. We do not provide day time activities for them, but they are welcome to participate in our evening activities. If they are staying in the dorms, the cost would be the same as for a regular attendee.



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Registration Form



(Procrastinators: \$50 Donation to Roundup if received after July 21st)

Name (Ms. or Mr.) _____ Phone _____
 Name for Badge (if different from above) _____ Email _____
 Address _____ Are you a CFP? Yes No (circle one)
 City, State, Zip _____ CFP License # _____
 Do you have handicap needs or require a ground floor apartment? (indicate only if Yes) _____

Housing Only \$5 more than last year! (Indicate your order of preference; send check in amount of first preference):

___ Single Room (\$480)
 ___ Double Room (\$425)
 ___ Commuter (\$295)

Name of preferred roommate, if double room

 (no fantasy choices, please)

Please note that the Roundup is limited to only **75** participants and that we may not be able to accommodate all single room requests. Priority will be given to those who intend to stay on campus. Commuters will be accepted as space allows.

Meals – commuters only (check the meals you plan to attend or indicate “All”)

___ All	<u>Friday</u>	<u>Saturday</u>	<u>Sunday</u>
	___ Breakfast	___ Breakfast	___ Breakfast
	___ Lunch	___ Lunch	___ Lunch
___ Thurs reception	___ Dinner	___ Dinner	

Activity Participation

Dinner by the Bay (Friday) at the Seymour Discovery Marine Center *One ticket included in registration fee*

Do you want to attend? Yes / No (circle one) Included
 Will you need extra ticket(s)? How many? (\$20 extra ea.)

Sailing and Appetizers on the Bay (Saturday) **\$55 per ticket** (not included in registration fee)

Do you want to attend? Yes / No (circle one)
 Will you need extra ticket(s)? How many?

Payment

Full payment is due with your registration
 Make check payable to **Far West Roundup**
 Send this form and your check to:

Housing/Meals _____
 Activities _____
TOTAL _____

Jeanette O’Sullivan
 1292 Sunset Loop
 Lafayette, CA 94549

If you have any questions, please contact Kian Nobari at 415-200-0900 or knobari@farwestroundup.com