



THE SPINNAKER



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BAHIA CHAPTER, NEWPORT BEACH, CALIFORNIA

AUGUST 2009

PRESIDENT'S MESSAGE

I am back from a month's vacation, all rested and ready to tackle the upcoming year. We had a wonderful time traveling through British Columbia and Alberta with no cell phone or internet access. I must admit, we did use our XM radio and GPS navigator, and they worked remarkably well.

After returning to work for one week, I then took a week off to attend the IAAP International Education Forum and Annual Meeting (EFAM) in Minneapolis. Attendance was down; there were 1,284 registered attendees. There were three of us from Bahia—Sydney Alexander, Yvonne Helms and me. We had a very busy schedule, up and out early every day with a multitude of options for educational training and excellent keynote speakers.

Barb Horton's President's message set forth what the association has accomplished this past year. We need to "move the association forward to excellence." The association experienced a number of changes this past year. Surveys and input from members impacted the changes that were made which included:

1. Redefining the mission and action statement of the organization.
2. Elevating existing programs through the recertification program and book store.
3. New core values were established.
4. New annual survey for members.
5. New website and technology platform which includes social networking.
6. New recognition program for members, chapters, and divisions—"Pathways to Excellence."

Start planning now to attend a future EFAM to enhance your career. Make it one of your career goals. Listed elsewhere in the Spinnaker is a calendar showing the location and dates of the next five years of EFAMs. At the very least, plan to attend the one in Anaheim in 2013.

I want to congratulate, Vee Molinari CPS/CAP for attaining her CAP rating in May 2009. Good work Vee. We knew you could do it. Also this year, we had three recertifications: Beverly Lipscomb CPS/CAP, Marie Stapleton CPS/CAP, and Norma Baltodano CPS/CAP. Congratulations to all.

California Division has recently updated their website, and I encourage all members to log-on to www.iaap-ca.org and check it out for Division news.

Also included with this newsletter is a letter from Antoinette Smith CPS/CAP, our Southwest District Director, to all members covering the past year's accomplishments.

I am sorry I missed the July meeting. I understand we had an excellent speaker, who will be one of the keynote speakers at our Multi-Chapter Symposium in October. Be sure to mark your calendars now for this special event on Saturday, October 3, 2009.

I'm still waiting for someone to come join the Board as our Secretary. The next board meeting will be held at my home on Saturday morning, August 8. Don't be shy, stop on by, and see what it is all about; you might enjoy it.

Joan Snyder CPS/CAP

ITEMS OF INTEREST TO BAHIA MEMBERS

BAHIA CHAPTER BOARD

President

Joan Snyder CPS/CAP
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Vice President

Beverly Lipscomb CPS/CAP
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Secretary

Position Open

Treasurer

Norma Baltodano CPS/CAP
T: 714.843.6525
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BAHIA'S BULLETIN BOARD



The next Bahia Board of Directors meeting is Saturday, August 8 at 9 a.m. at the home of Joan Snyder CPS/CAP: 14522 Greenwood Lane, Tustin 92780. Phone: 714.838.3745. All Bahia members are welcome to attend. Contact Joan for directions or MapQuest it.



The next Multi-Chapter Symposium Committee meeting is Saturday, August 15 at 9 a.m. at Alta Dena Dairy in the City of Industry.



Spinnaker articles are always welcome. The September deadline is Monday, August 24. Send your articles to JoAnn Thompson at joannt67@yahoo.com

AUGUST CONTRIBUTORS

Bea Donatelli CAP
Beverly Lipscomb CPS/CAP
Vee Molinari CPS/CAP
Joan Snyder CPS/CAP
JoAnn Thompson
Frank Wu, Citi Smith Barney



Using Graphics in Your Documents

Graphic representations, especially graphs and charts, can be an important part of your business documents, visually depicting your ideas and clarifying your points. But if these graphics are used improperly, they can also overwhelm or confuse your writing. Here are a few tips for effectively using graphics in your written documents.

- **Simplify.** Use each graph or chart to explain one main point and its supporting data. Crowding a graph with extraneous information will confuse the reader.
- **Smoothly integrate each graphic into the page.** Refer to it within the text and then position the diagram, chart, or graph as close as possible to that reference.
- **Include a title and, if necessary, a caption.** These will guide the reader and relate the graphic to the text.

Tables are used to present exact figures or to arrange ideas into groups or categories. **Line charts** can show changes over time, while **bar charts** offer clear comparisons, and **pie charts** show proportions.

Excerpts taken from etips@upwritepress.com

BAHIA PROGRAMS

BAHIA CHAPTER MONTHLY MEETING THURSDAY, AUGUST 13, AT 6:30 P. M. THE DOUBLETREE CLUB HOTEL



What is Going On?

Presented by John Nguyen, Kim Coyle
J and N Financial LLC

Most of us have wondered what's going on in the financial arena. Currently, things seem to be improving slowly. Will it continue in that direction? How long before we get out of this mess? Or will we get out of this mess? What are the best choices in order to make our money work harder for our families?

John Nguyen is a financial advisor and Kim Coyle is a CPA with 27 years of experience. They will be at the meeting on Thursday, August 13, and attending with them will be a market analyst to answer some of our questions and enlighten us about some of the things that are currently happening in the financial market.

Also, we will learn how to make ourselves valuable to our bosses and our companies in order to avoid being laid off. What if we've already been laid off? Will this trend continue? Are there more layoffs in the near future? Are things beginning to stabilize?

If you'd like to be entertained and informed at the same time, be sure to attend the August meeting and bring your questions.

BAHIA CHAPTER MEETING RESERVATION CONTACT CHANGE

Bahia Chapter monthly meetings cost \$25.00 with reservations and \$28.00 without reservations.

Beginning August 1, 2009, meeting reservations will be handled by Vee Molinari CPS/CAP. Her contact information is as follows: veemolinari@yahoo.com, 949.973.7636. If you have any questions, please feel free to contact Vee or Sydney Alexander CAP. We look forward to seeing you all at the August meeting on Thursday, August 13, 2009.

The Bahia hotline number is 714.647.1640. RSVPs can be left there as well.

UNDERSTANDING THE PITFALLS OF BEHAVIORAL FINANCE

Making the Difficult Choices

By Morgan Stanley Smith Barney LLC

The severe downturn of the financial markets that began in 2007 has led many investors to question their investment strategies and the choices they made in the past. Investment decisions are among the most important life choices a person can make. They may determine where your children will be able to go to college, when you'll be able to retire and the type of lifestyle you'll enjoy after you retire.

For these reasons, many investors are now reevaluating their strategies, reassessing their personal tolerance for risk, revisiting their asset allocation strategy and rethinking their long-term financial plans.

In order to make sound decisions in this environment, investors should be aware of their own psychological blind spots. These can lead all of us to make persistently poor financial choices—errors that over time can do significant damage to our portfolios.

Chains of Thought

Traditional financial theory assumes all investment decisions are made rationally, based on the best available information. In theory, the result is an efficient market—one in which prices accurately reflect fundamentals, such as earnings and interest rates.

However, it's not always easy to reconcile financial theory with financial reality. Investors often appear determined to ignore the fundamentals, both in bidding stock prices up and creating "bubbles" only to watch them fall—and often fall dramatically as we have recently witnessed.

"In many important ways, real financial markets do not resemble the ones we would imagine if we only read finance textbooks," notes Richard Thaler, a professor at the University of Chicago and a leading behavioral finance researcher.

It's not that investors are totally irrational, Thaler and other researchers argue, but rather that their thinking can be influenced by mental biases. These quirks can lead them to make choices that appear intuitively correct, but produce poor performance.

This field is known as behavioral finance and it tries to find explanations for these apparent contradictions. It's not that investors are irrational, but that their thinking may be often guided—or in some cases misguided—by subtle biases and mental blind spots.

Some examples include:

- **Overconfidence.** Investors generally assume they know more than they actually do. They also tend to remember previous investment decisions in ways that exaggerate their own foresight. This can lead to overly aggressive trading and a reluctance to admit—and correct—mistakes.
- **Mental Accounting.** Financial experts often advise investors to take their entire portfolio into account when making investment decisions. Yet, many investors unconsciously divide their wealth into separate pots. If they have

(Continued on page 5)

UNDERSTANDING THE PITFALLS OF BEHAVIORAL FINANCE (CONT'D)

(Continued from page 4)

a big gain, for example, they may think of it as essentially “free” money and take greater risks with it than they would with their “own” money.

- **Anchoring.** Logically, investors should always base their decisions on current prices and expectations. Instead, they often become fixed on past events, such as the price they paid for a particular stock. Investors will often refuse to sell at a price lower than that—even when it makes more sense to accept their loss and invest their remaining money elsewhere.
- **Framing.** How people view a decision often depends on how their choices are presented. For example, in one study researchers asked participants how much they would be willing to pay to avoid a one-in-a-thousand chance of being killed. The average answer was \$1,000. Participants were then asked how much they would demand to accept the same risk. This time, the answers ranged as high as \$200,000. From an economic point of view, the two questions were identical, but subjects saw them very differently.
- **Loss Aversion.** In a completely rational market, the risk of loss and the possibility of gain should carry equal weight. However, on average investors place twice as much importance on avoiding a loss as they do on making a gain. In other words, to accept a 50% chance of losing \$100, most people will demand at least a 50% chance of earning \$200.

The Value of Advice

Are investors doomed to repeat these mistakes? Maybe not. Some studies have shown that the more investors know about the investment process, the less likely they are to be misled by behavioral biases.

This is one reason we encourage investors to develop prudent, long-term investment strategies that take into account their goals and tolerance for risk. While this doesn't guarantee investment success, it can at least reduce the risk of being led astray by behavioral blind spots. That's something even the smartest investor may benefit from in today's volatile market environment.

Article courtesy of:

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ANNUAL MEETING—VOTING RESULTS

All of the Proposed Amendments presented at the Annual Meeting were approved, except for Amendment 8 on adding a new membership classification of institutional group, which failed.

The big issue on the increase in membership dues finally passed, after much controversy and many votes on amending the fees. The final dues increase, which will be effective January 2010 for US and Canada members, will be:

Professional Member	\$ 83
Professional merited member	\$ 47
Student member	\$ 50
Associate member	\$180

Also, Amendment 2 made the \$15 processing fee due for all new members.

I would like to point out that the increase will not take effect until January 2010, and they will accept any dues paid in advance at the present rate.

If you have any questions, or would like more information on what transpired at the meeting, please don't hesitate to contact me.

Joan Snyder CPS/CAP
President

2009-2010 INTERNATIONAL BOARD OF DIRECTORS

Susan Shamali CPS/CAP	President
Mary Ramsay-Drow CPS/CAP	President Elect
Tamra Goodall CPS/CAP	Vice President
Janine Riemersma CPS/CAP	Secretary
Karlana Rannals CPS/CAP	Treasurer

BAHIA CHAPTER MEMBERS OF EXCELLENCE

There were 50 members from California Division that attained "Member of Excellence" for the 2008-2009 year. Our Chapter "Members of Excellence" were:

Sydney Alexander CPS/CAP
 Vee Molinari CPS/CAP
 Marie Stapleton CPS/CAP
 Joan Snyder CPS/CAP

EMPLOYMENT OPPORTUNITY

Title: HR Administrative Assistant (Part Time – 20 hours per week) in Human Resources reporting to Sr. VP, HR. and provides administrative support to the HR Department.

Company: Conexant Systems, Inc. (NASDAQ: CNXT) in Newport Beach is a leading provider of solutions for imaging, video, audio, and Internet connectivity applications, and holds leadership positions in the major segments it addresses. The company's imaging product portfolio includes a comprehensive suite of solutions for fax machines, multifunction printers, and digital photo frames. Video products include components and systems solutions for PCTV and video surveillance applications, and the company's audio portfolio is targeted at personal computers, speakers, and audio subsystems.

Key Position Accountabilities and Responsibilities: Performs general administrative duties that may include photocopying, coordinating meetings/appointments, handling word documents or PowerPoint presentations, faxing, ordering/maintaining supplies, arranging travel, preparing and/or sorting mail and shipping for the department. Other duties include but are not limited to:

- Manages work in a confidential manner, ensuring information is shared with internal and external individuals in an appropriate manner.
- Primary contact for HR with various internal organizations (Finance, IT, etc.) to coordinate projects/assignments. Independently seeks appropriate internal and external resources, as necessary such as:
 - Coordinates purchase requisitions and invoices for department.
 - Manages IT interface for department.
 - Assembles and distributes materials, both internally and externally.
 - Compiles and/or tracks data for department.
 - Creates routine documents (letters/memos/emails, presentations, etc., and revises as necessary; ensure accuracy in grammar and spelling.
 - Answers questions related to established policies and procedures. Directs people to appropriate resource.
- Works with all levels within the organization including interface with Conexant Board members, executive staff and/or executive candidates.
- Manages calendars and travel arrangements for HR department staff. Coordinates catering needs on occasion.
- Coordinates interviews for HR, including executive level positions. Duties involve effective communication (written and verbal) with candidates, interviewers, search firm recruiters and assistance with travel arrangements.
- Computer skills: Word, Excel and PowerPoint

Requirements: Successful candidates will possess at least 5 years of administrative or office management experience. Excellent verbal and written communications skills are essential for success in this environment. Exceptional organizational skills with attention to detail, good follow-up and commitment to completion of tasks are essential. Qualified candidates must have the ability to problem solve and troubleshoot issues within deadlines. Candidate must have demonstrated discretion in maintaining confidentiality.

Qualities: This individual will have excellent interpersonal skills which will enable him/her to interact with a range of personalities and styles and to establish effective relationships at all levels of the organization. The candidate of choice will be self-motivated and have the ability to multi-task. The ideal candidate must possess strong MS Office skills, especially Word and PowerPoint.

Compensation: Compensation is commensurate with the level of responsibilities and experience. Position is part-time (20 hours) and selected candidate will initially be hired through a payrolling service with a "temp to perm" potential.

Contact Information: Denise Poteat, Corporate Recruiter, Conexant Systems, Inc., denise.poteat@conexant.com.

If you would like to be placed on my distribution list to receive new postings as I receive them, please send me your contact information.

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EVENTS CALENDAR

DINNER MEETINGS:

- AUGUST 13: Doubletree Club Hotel, 7 Hutton Centre, Santa Ana, Networking begins @ 6 PM
SEPTEMBER 10: Doubletree Club Hotel, 7 Hutton Centre, Santa Ana, Networking begins @ 6 PM
OCTOBER 8: Doubletree Club Hotel, 7 Hutton Centre, Santa Ana, Networking begins @ 6 PM
NOVEMBER 12: Doubletree Club Hotel, 7 Hutton Centre, Santa Ana, Networking begins @ 6 PM
DECEMBER 10: Doubletree Club Hotel, 7 Hutton Centre, Santa Ana, Networking begins @ 6 PM
JANUARY 14: Doubletree Club Hotel, 7 Hutton Centre, Santa Ana, Networking begins @ 6 PM

INTERNATIONAL CONVENTION (EFAMs):

- JULY 18–21, 2010 Hynes Convention Center, Boston MA
JULY 24–27, 2011 Montreal Palais de Congres Convention Centre, Montreal, Quebec
JULY 22–25, 2012 Gaylord Texan Resort, Grapevine, TX
JULY 28–31, 2013 Anaheim Convention Center, Anaheim, CA
JULY 27–30, 2014 Milwaukee Convention Center, Milwaukee, WI
JULY 26–29, 2015 Louisville Convention Center, Louisville, KY

Look for hotel registration information on the IAAP web site in September.

CERTIFICATION CONFERENCE:

OCTOBER 18–21, 2009: Portland, OR

CERTIFICATION EXAMINATION DATES:

NOVEMBER 6 and 7, 2009: Goldenwest College, Huntington Beach

ANNUAL EDUCATION FORUM & 58TH CALIFORNIA DIVISION MEETING:

JUNE 11-13, 2010: Hosted by Las Positas Chapter in the Oakland area

THE LAST WORD

In this edition is an English proverb:

“We never know the worth of water ’til the well is dry.”

