



September 2008 Member Newsletter

President's Message

2008-2009 marks the Thirty-Sixth year for the Financial Planning Forum. Over the years, the Forum has offered its members a unique opportunity to enjoy informative speakers on a wide range of subjects, network with individuals in different professions, and develop personal relationships with other professionals in the community. We will continue this tradition of excellence and comradery.

We have made one major change to this year's programs: **our monthly meetings for the 2008-2009 year will be held at the Palo Alto Sheraton Hotel, rather than at the Stanford Court Hotel.** The Palo Alto Sheraton is located at 625 El Camino Real, in Palo Alto, just south of the El Camino Real underpass with University Avenue and less than a mile south of the Stanford Court Hotel. We have moved to the Sheraton because Stanford Court would no longer guarantee our use of its Woodside Room (which we have used over the years) and because of Sheraton's ability to offer more flexible facilities for our meetings. Parking will be provided at the Sheraton, with a voucher given at the meeting for the ticket you will receive when you enter the hotel's parking lot. We look forward to this change and hope you will enjoy our new meeting location.

We are proud of our website and the transition we have been making over the last several years in using the website for membership renewal and making dinner meeting reservations. We encourage our members to continue using the website. www.financialplanningforum.org. The link to the website is now ready to accept your renewal for this year and your reservations for the September meeting. **Please renew as soon as possible as the member listings will be refreshed following the October meeting.** For those who prefer, you can still renew your membership and make dinner reservations and payment with a check by mail or fax to Karin Swanson.

We kick off this year's program with a timely and informative presentation of current economic conditions by Herb W. Morgan of Efficient Market Advisors, LLC, as more fully described below. As in the past, we will have a hosted reception starting at 5:00 pm to meet and network prior to the dinner and presentation. Our future meetings will include a mix of various topics and speakers, including a special celebrity speaker later in the year. We will keep you informed in future newsletters and on the website. The monthly meeting schedule for the year is as follows, with our meetings continuing on Tuesday evenings: September 23, October 28, December 2, January 27, February 24, March 24, April 29, and May 19.

We look forward to the upcoming year and appreciate any suggestions you may have to the Board to better serve you.

C. Bruce Hamilton, President

2008-2009 Board Members: Krista Conover, Jennifer Cray, Veronica Dostal, Brad Elman, Todd Flesner, Bruce Hamilton, Neil O'Keeffe, Karin Swanson, and Richard Zimmerman

Hosted Reception Kickoff Meeting
September 23, 2008
Reception 5:00PM - 6:00PM, Dinner at 6:15PM
Palo Alto Sheraton Hotel

Are we in recession?

Herb W. Morgan of Efficient Market Advisors, LLC

Herb W. Morgan is CEO and Chief Investment Officer of Efficient Market Advisors, LLC (EMA), which he founded in 2004. Mr. Morgan, through EMA serves as the Acting Chief Investment Officer for Sand Hill Advisors, LLC a \$1.2 billion dollar wealth management firm in Palo Alto, California.

Prior to becoming CEO of EMA, Mr. Morgan held the post of Senior Vice President of Advisory at Linsco/Private Ledger Financial Services, Inc. His role involved leading the nationwide business efforts, and managing LPL's entire advisory account offerings. Mr. Morgan was also Sr. Vice President with Dreyfus as well as Sr. Vice President with ING Funds group. (Then known as Pilgrim Funds) From 1990 to 1996 Herb held positions with J&W Seligman & Co. Herb Morgan graduated from The University of California, Santa Cruz with a Bachelor of Arts Degree in Economics. (Honors)

Mr. Morgan has been interviewed by multiple publications including Forbes Magazine, CBS Market Watch, Business Week, Investment News and The Wall Street Journal. Mr. Morgan has also been a guest on Fox News and CNBC television. Additionally, Herb has served as an expert witness in cases involving mutual fund trustee fiduciary liability. Mr. Morgan is an advisory board member of Rydex Financial Services and serves on the Advisory Council of Orion Advisors Services, LLC.

Mr. Morgan is involved with philanthropy in education where he serves on the board of directors of the Foundation Chapter of Theta Chi Fraternity, Inc. which provides academic scholarships to deserving undergraduate and post graduate students.

Mr. Morgan is the author of "Good Money - Bad Investments" and numerous informational articles for "ETF Investor.com" a financial and investing website. He also publishes a weekly economic and market commentary Podcast which can be downloaded free at I-tunes.