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The Board of Directors of the American Association of Daily Money Managers met via telephone conference on Monday, October 6, 2014, with Louann Webber presiding.

PRESENT

Louann Webber, President
Jackie Bell
Pete Conklin
Caitlin Hall
Lewis Knopf
Leah Nichaman
Gina Pirrone
Alison Salisbury
Courtney Smith
Erin Connelly, staff
Denise Ott, staff
Lisa Reeves, staff

ABSENT

Bruce Ackermann
Vivian Wright
Sheri Samotin

Ms. Webber called the meeting to order at 7:03 p.m. Eastern time.

She mentioned that another Meet and Greet event would be held in York, Pennsylvania on Friday, October 10. A total of fourteen people plan to attend with one coming from New Jersey. She also noted that a joint luncheon with the Maryland and Virginia regional groups was held with Lewis Knopf and Gideon Schein also in attendance.

The minutes of the Board meeting held July 26, 2014, were approved as previously distributed on a motion by Mr. Conklin, seconded by Ms. Smith, and carried unanimously.

Ms. Webber confirmed the email vote for the bylaws amendment with nine in favor, three abstaining including the President, the motion carried.

TREASURER'S REPORT

Ms. Pirrone referred to the report of income and expenses compared to budget as of September 30, 2014. Under income, the conference sponsorship and Business Basics Workshop income exceeded the budgeted number and 2013 actual. Membership dues were close to the goal for the year. Under expenses, professional fees were higher due to hiring of an anti-trust attorney to review the association's anti-trust policy. The website expenses were also higher because of changing to a new website company. Credit card fees however, were much less than anticipated.

Mr. Knopf asked why certification fees were lower and Ms. Webber noted that most of the new and renewal applications will be reflected in the last quarter.

Ms. Nichaman asked for more detail regarding the budgeting process. Ms. Ott noted that after the Board determines the 2015 activities she will review what the income and expenses were in the past, and then create the work plan for Board approval. She stated that the initial budget will be on the conservative side.

On the Balance sheet as of September 30, nothing had changed since the last Board meeting. The member equity was \$105,177.29 (accumulated profit) and the cash reserve was \$14,312.34. Ms. Webber reminded the Board that the member equity can increase or

decrease depending upon whether there is a profit or deficit. Each year the Board starts with zero.

Ms. Webber mentioned that the financial reports will be filed for audit.

MEMBERSHIP REPORT

Ms. Webber referred to the membership report as of September 30. The membership continues to grow with a total of 744 members and an 82% renewal rate.

2015 ACTIVITIES

a. Public Awareness – Ms. Hall reviewed the following tactics that would be started in 2015.

- Revamping the website to make it look more professional similar to attorneys and financial advisors. Ms. mentioned that all references to “bookkeeping” need to be removed from the website. The new site would include improved functionality to the “Find a DMM” section by adding specialties (seniors, small business, busy professionals, etc.) to the search criteria. AADMM’s new website would serve as the association’s “store front” with a landing page that is more representative of who we are and the type of services provided. The website would grow, change and add continually. The goal is to have a new site ready by the 2015 annual conference.
- Public relations - The overall goal is to help consumers understand who DMMs are and what they do. Sheri Samotin suggested providing more proactive pitch ideas for press releases. Working with other professional organizations was also discussed.
- Social media presence – start creating a structure for social media use such as which platforms to use, content strategy, how often to post etc.
- Wikipedia research.
- Training on how to talk to the media and providing dynamic content that can be presented.
- Ask members for story ideas and use them as Ambassadors. Plus offer training to talk to the press and speakers bureau. Help train people to represent AADMM.
- Get involved with other associations media panels.

Mr. Knopf commented that the website development should have a lasting effect and accommodate various audiences but not so many audiences that it changes the feel of the website. He used the example of soccer moms and soccer dads - two different audiences with different purposes. He cautioned members vs. customers and the need to identify the purpose for each. The challenge will be determining what is the public looking for on our website. Ms. Nichaman agreed that the committee has to determine what the different audiences are and how to reach each of them via the website. Ms. Connelly mentioned that the committee will want to launch the website first before embarking on any other activities like social media. Ms. Hall agreed that the committee can provide some pre-work on setting up protocols in social media but nothing will occur until the website is completed.

Ms. Smith asked if hosting from another company was an option. Ms. Ott reminded the Board that the current management contract, staff is responsible for hosting, web maintenance, etc. Ms. Smith added that the website design company should be involved in the process early on to help determine what features would be best for AADMM.

Ms. Ott noted that the public awareness activities would require more time from the committee and staff. Ms. Connelly agreed that the communications activities were a massive undertaking and recommended that a detailed communications plan outlining

specific activities for each area. be written as a guide to follow in order to accomplish all objectives. The plan would include deadlines, expectations, a timetable for completion as well as who was responsible for each task.

Mr. Knopf noted that the ambassador program needs to be defined with criteria or a job description of what AADMM is looking for.

b. Retain and Grow Membership – Ms. Nichaman identified eight different objectives with the tactics that were ranked the highest. She noted that some of these activities have already been accomplished in 2014 and others would be accomplished in the upcoming years. The objectives are:

- Objective 1: Promote member benefits to entice new members to join and to retain existing members – continue to promote the benefits that AADMM offers.
- Objective 2: Use the Board to obtain and retain members – continue meet and greets, adding Board meeting schedule and minutes to the website (already accomplished), create “ask the Board sessions”, recruiting committee volunteers and providing more materials on how to become a Board member.
- Objective 3: Develop Services for New & Existing Members – review the mentor program, create new member tools using education, new member orientation, creating a buddy system at the conference and creating a coaching program in 2017.
- Objective 4: Increase Conference Attendance – targeting new member and creating a social media buzz before, during and after the conference.
- Objective 5: Initiate Member Recognition – create awards, member recognition, PDMM recognition and acknowledge member anniversaries.
- Objective 6: Expand Local Activities – expand support for regional leaders, create an ambassador program (2016), grooming members to be on the Board, training at local levels, create a lead sharing system, increase face-to-face opportunities and study groups on specific topics.
- Objective 7: Review and Report on Insurance Program – provide updated insurance reports to the membership by Dominion Insurance and create articles and education on risk management.
- Objective 8: Provide Marketing Support for Member Businesses – media training not only to promote AADMM but to help members promote their businesses (such as Medicaid expert), video training (2016) and continue to offer the marketing webinars.

c. Education and Certification – Ms. Bell created four committees – Professional Development chaired by Clare Dube, Certification chaired by Robyn Young, Business Basics chaired by Jackie Bell and Annual conference chaired by Debbie Gilster or Lynn Plait. She mentioned that after talking with Clare Dube, she learned that the webinar committee was down to just Clare and Lisa Reeves, staff. She asked what the process is to recruit committee members. Ms. Ott stated that in the past a form was handed out during the annual meeting requesting members to sign-up for committees. She also noted that an email is sent to ask for additional support. Ms. Nichaman suggested creating a form to be added to the website with a description of the committee, time commitment, list of activities to be accomplished, etc.

Ms. Webber planned on providing a power point presentation on the five-year strategic plan during the Annual Meeting at the conference. She noted that during her presentation she will mention that the Board members will be available during Sunday’s lunch to discuss the strategic plan.

OLD BUSINESS

Certification Board Appeal Process - Ms. Webber noted that the certification Board is formalizing an appeal process for any outside continuing education units (CEU) and applications. The plan is to allow individuals to respond to the denial and state why the application or CEU should be accepted. Then the Board will discuss during its monthly meeting.

NEW BUSINESS

Board Action Item on Electronic Distribution list – Ms. Reeves referred to the Board action item and explained that the conference committee wanted to provide the sponsors an electronic list of attendees, which it is currently only a printable list. Ms. Reeves mentioned that in 2006 the Board had a policy not to allow any membership data be available electronically. She also noted that the attendees be provided an opt out feature for the electronic list. Ms. Smith stated that she understands both arguments and is fine with allowing it as long as the attendees can opt out. Another suggestion was to offer the list with phone numbers and addresses but no email addresses. Mr. Knopf stated that anyone could go onto the website and pull off this data under the find the DMM feature. Ms. Bell mentioned that AADMM probably would not lose a sponsor because of not offering the list electronically. Ms. Bell motioned to approve that the annual conference sponsors be provided an electronic copy of the conference attendee list and that attendees are given an opt-out option, seconded by Mr. Conklin, one opposed and everyone else in favor, motion carried. The staff planned on informing the conference attendees of the opt out option.

Ms. Webber reminded the Board that the next Board meeting will occur in Charleston, South Carolina on Friday, November 14 at 10 a.m.

The call was adjourned at 8:35 p.m.

Denise Ott

10-16-14 do