

Editor's Note: The views and opinions of the authors of the articles appearing in the Chaptergram are his or her own and not necessarily shared by the officers and members of the CPCU Society and the Philadelphia chapter.

Visit your Chapter website at: <http://www.philadelphiacpcu.com>

Joint Scholarship Golf Outing A Complete Success

By: Art Hanebury, CPCU

On 5/18/01 the 3rd annual CPCU Scholarship Golf Outing was held. The weather was threatening but the Die-hard Golfers forged ahead. We had a full field setting the scene for next year's event to become a full club Shotgun.



"Gentleman Start Your Engines"

We had nice lunch before teeing off. For some of us this early in the season, it was the last nice part of the day until cocktails. I am told our cumulative cost per stroke was minuscule.

Temple University was appropriately represented by Norm Baglini, CPCU, Director of the Risk Management Department, R.B. Drennan, Chair Dept. of Risk Mgt. And Insurance and Matt Holtz and Lee Snellgrove, two of the scholarship recipients who will benefit from this years outing.

Jack Kelly and Iles Wauhup
relax after a long day



Don Martin, CPCU, the commander of this event, was instrumental in organizing a wonderful day and a very successful afternoon of fund raising. Although the final tally was not known at press time, we expect the total funds raised for the Scholarship will exceed "\$12,000". All those on the committee for both Greater Valley Forge and Philadelphia Chapters are to be commended!

Another special note must be made to Sandra Gigantino, CPCU! She successfully defended Philadelphia Chapter's honor by winning the Chapter Challenge Trophy previously held since 1996 by Greater Valley Forge. The Challenge Cup was won in quick fashion by a coin toss.

Hooray for Sandra G!!



Prepping for the sign-in



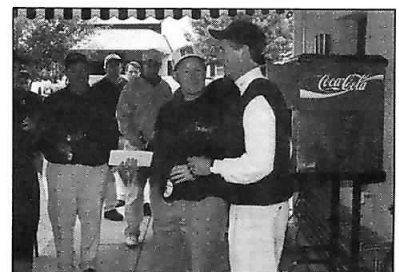
Thanks for a great day and cause



Norm Baglini thanking Chapters
on behalf of Temple



Don Martin wishing
everyone victory



Paul McShane discussing a birdie that got away



On hand at the golf outing were (L-R) Don Martin, CPCU, Art Hanebury, CPCU, Temple's Norm Baglini, CPCU, Director of Risk Management Department, R.B. Drennan, Chair Dept. of Risk Mgt. And Insurance and Matt Holtz and Lee Snellgrove, two scholarship recipients who will benefit from this years outing. At far left is Bruce Osgood, CPCU.



Sandra Gigantino holds the Chapter Challenge Cup after winning it back for Philadelphia. Greater Valley Forge had held it since 1996

Great Time Had At "Candide"

By: Art Hanebury, CPCU

On May 17th Marjorie Samoff gave a very colorful history and introduction to The Prince Music Theater and it's presentation of "CANDIDE". She gave her presentation during the cocktail hour in the "Black Box" while we enjoyed our cocktails and hors d'oeuvres, which only wetted our appetites for the ensuing musical.

The fund raising event held for the Philadelphia Chapters Scholarship Fund was a smashing success. In attendance were over 60 of Philadelphia's finest CPCUs supporting our cause and enjoying a wonderful evening.

As billed, Candide did soar to the greatest heights of the musical theater.

We followed the misadventures of the young naive Candide as he searched for his beloved. We were truly entertained by the use of technology to bring very demanding scenery changes under control. In a snap, we were taken from one corner of the world to another. It was if we all were with Pete Palestina in his never ending search for CPCU Utopia.

Feast Your Eyes supplied the food. They do gourmet catering. We must thank Jennifer Olree and her group for excellent

food and service. We are also grateful to the Management of the Prince Music Theater. They made the planning for the event extremely simple. Betty Keiser, Group Sales is to be especially commended.



Some of the many that attended the Candide social.



Art Hanebury introduces Prince Theater manger who gave a history of the Prince



Rick and Ann Myhr engrossed by what is being told to the audience about the history of the Prince Theater



Art and Rita Hanebury checking in members at the Prince Theater social



Chapter President Val Katz enjoying a moment during the reception



Rina Williams, Shiang Wu and Val Katz at various tables chatting it up before the performance.



The President's Corner

Let's Help Santa

By: Val Ullman-Katz, CPCU Chapter President



Dear Santa,

I have been a very good girl this year. Okay, I still use bad words on occasion and I did forget the kids' dentist appointment once, but on the whole, I have been pretty good.

While I really thank you for the garbage compactor you gave me last year, I would like something - well - a little different this year.

I know I asked for that little red convertible, but Ray will have a fit if I drive around in one so please cross that off the list. Oh, yes, also please take off the line item about the beach boy too. I was very angry with Ray re the convertible at the time.

Dear Santa, please give me a good year with the CPCU Chapter. Please let our members show up at the meetings, make our speakers enlightening and let us foster the CPCU brand in our community.

Now, this is a big order Santa, especially when you have so many good boys and girls to reward. I know just the people who can help - our Philadelphia Chapter members.

Please help them to sign up for a few hours to work on one small task on one committee.

If you would like to help Santa make Val's wish come true, please contact me at valraykz@erols.com.

Thanks.

May Meeting Recap "The Negotiation Game – Professional and Personal Skills for the Insurance

By: Ted Wexler, CPCU

On May 17, 2001 Howard Dvoskin, Esq. of the law firm Marshall Dennehey provided the Philadelphia CPCU Chapter with a presentation entitled "The Negotiation Game – Professional and Personal Skills for the Insurance Community". Mr. Dvoskin's lively and informative talk, which took place at the Doubletree Hotel at Broad and Locust Streets, provided an overview of the negotiation process. He discussed the various stages of negotiations as well as a description of various interpersonal styles and games that negotiators may play.

Negotiating is, and always has been, a ubiquitous part of life; negotiations occur among children and parents, consumers of products and services, marital partners (even if unknowingly), management and labor -- the list of individuals and groups with differing interests who need to achieve a mutually acceptable compromise is virtually endless. Mr. Dvoskin's discussion focused upon business transactions, particularly within the insurance industry.

It is important to note that approximately 96% to 99% of insurance claims settle prior to trial. This figure demonstrates the prevalence and importance of the art of negotiation. Yet, as Mr. Dvoskin points out, many people, including lawyers, are not formally trained in this important skill.

Initially, Mr. Dvoskin reviewed three fundamental stages of negotiation: preparation, participation, and closing. He stressed the importance of the preparation stage. This includes acquiring a thorough knowledge of your case, identifying your objective, and developing a tactical/strategic plan of how to get there.

The participation stage involves an understanding of the interpersonal interactions and an awareness of the games played by the negotiating parties. Awareness of the games played enables you to remain objective rather than instinctively react to the other party's actions, which could potentially have an adverse effect on your outcome. You can

more easily retain control when the other party's tactics are transparent. Personal styles mentioned were the Bully, the "Wear-Down" style, and the "Friendly" character, which could also be a "wolf in sheep's clothing". Games included "Take It or Leave It", "Hang Up or Walk Out", and the "Decreasing Time Limit" game. The latter seeks to increase pressure by imposing a time limit offer to settle, the former methods attempt to intimidate and can curtail meaningful dialogue. Mr. Dvoskin recommended against giving in to these tactics and suggested the use of waiting a couple of days if necessary to allow for a cool-off period, and resume negotiations.

Other games include "Good Guy - Bad Guy" where, for example, plaintiff's counsel may blame their client for their inability to settle a case, or the insurance professional may blame their financial constraints on their management. In general, it's important to be certain that you are negotiating with the person who has authority to enter into an agreement, or at least significant control over the settlement process. Guilt can also be used by some negotiators, but is important not to fall into this trap and remind the purveyor of guilt (and yourself) that this is business, not personal.

Numerous useful tactics to increase the perception of power were described, such as sitting in a higher or larger chair than your opponent, sitting behind a desk and, interestingly, Mr. Dvoskin stated it is helpful if windows are behind you, providing you with illumination which, on a subconscious level, can make you appear more powerful.

Also, he recommends against negotiating with someone who is on a speakerphone. In addition to appearing pretentious, you don't know who else might be in the room when someone is talking to you on a speakerphone. Additionally, always let your opponent feel they got a good deal, even if they didn't. If, after a settlement occurs, you reveal that you could have been more generous, your credibility will suffer and the next time you negotiate with this person, they will not know whether to believe you

when you state that you are doing the best you can for them.

The presentation concluded with a short role play situation whereby the members of the audience were divided into pairs, with each person playing either a plaintiff or defense attorney role. The pairs were given a basic set of facts describing a hypothetical automobile accident which resulted in a bodily injury. The goal was to arrive at a settlement figure for the plaintiff within five minutes. The settlement figure was written on paper and given anonymously to Howard Dvoskin who then read the numbers to the group. As expected, the settlement figures fluctuated widely. The bottom line is that in most cases, a settlement value is not an absolute or "divine" truth; rather, it is what one person is willing to accept, and the other is willing to pay. Negotiation is the process or "dance" that must be played out in order to accomplish this. Enhancing one's negotiation skills enables resolutions of conflictual situations while maintaining positive interpersonal relationships, thereby eliminating the protracted, costly, and uncertain results inherent in the litigation process.



May speaker Howard Dvoskin, Esq. made a presentation on The Negotiation Game - Professional and Personal Skills for the Insurance community

SEPTEMBER GOOD WORKS - SMALL ACTS OF KINDNESS

The Philadelphia Chapter chose as its first Small Acts of Kindness recipient the LEAP Academy charter School, Inc, Camden, New Jersey.

The LEAP Academy Charter School's mission statement is - "Leadership, Education and Partnership." Iliana Okum, headmistress explained in a letter to me, "The school thrives on professional administration, expert educators, donations, community volunteerism, and contributions from organizations such as yours..." "We strive to offer our children and their community a holistic educational opportunity, therefore our needs are many."

The LEAP Academy graduated their first eighth grade class July 18, 2001. Our Chapter awarded the top eighth graders -- those who scored in the 99th percentile of the GEPA tests -- \$100 bonds.

They are in dire need of any books -- old textbooks, fiction/nonfiction books, new or gently used, biographies, new or gently used, for grades kindergarten through twelfth.

The LEAP Academy is opening a high school in September 2001. They are in need of donations for their new art room; as of this time they have no supplies. Here is a list of the items most needed:

- | | | | | |
|--------------------|------------------|------------------------------|---------------|---|
| Oil pastels | Color pencils | Oil Paints and Brushes | Color markers | Paint Brushes (Watercolor and Acrylic Paints) |
| Fix it Spray Paint | Gum Erasers | Wood Cutting Tools | Crayons | Speed Ball Indian Ink & Quill |
| Canvas | Scissors | Rulers | Color Chalk | Elmer's Glue |
| Sandpaper | Erasable Crayons | Pastels | Masking Tape | Beads |
| Rulers | Clay | Compasses | Play Dough | White Drawing and Manila Paper |
| Construction paper | Popsicles Sticks | Linoleum Blocks/ Wood Blocks | | Matt Boards/Poster Boards/Oak Tag paper |

I am asking that every chapter member attend the September meeting and please bring an item from the list or book for the school.

By each of us making a small donation, collectively we can make a huge difference for the kids in the school and their very dedicated teachers.

Thank you, Val

2000 - 2001 ANNUAL REPORT TO CHAPTER MEMBERSHIP

Prepared by: Valerie Ullman Katz, CPCU, President 2000 - 2001 Chapter Year

On behalf of the Board of Directors of the Philadelphia Chapter I am pleased to report another banner year. We accomplished a great deal this year and I am very proud to have been a contributor. Some of the outstanding accomplishments to note were the following:

- We held our 3rd Annual Golf Scholarship Benefit on behalf of Temple University
- Our Website is used as a model for Chapters across the nation
- Updated our Member Directory on-line at our website.
- Maintained consistent membership attendance at our Breakfast Meetings
- Had press attend and write about several of our meetings
- Philadelphia Chapter was featured on the local news station for our Franklin Award to Lynne Abraham
- Awarded two scholarships from the Chapter
- Hosted two more Mix & Mingles
- Held Fire Safety Essay contests with school districts and also an Ethics Awareness essay contest.
- Held 4 Good Works Events - May Special Olympics, Fire Safety, Ethics Essay and our own Scholarship Grant program.
- Presented the Franklin Award to District Attorney Lynne Abraham
- Distributed Public Service Announcements to radio stations throughout the area.
- Held a record 5 seminars or workshops co-sponsored with the Society.
- Sent 4 members to the National Leadership Institute conference in June. Two members completed the NLI certification
- Completed a Research project by Sharon Ehrhardt and started another as work in process by Harry Cylinder.
- Larry Gross, CPCU wrote an Opinion Article which was printed in the CPCU Journal.
- We submitted for every award made available by the Society at their highest level, including the Gold Chapter Circle of Excellence Award.



Chapter president Val Katz gives her State of the Chapter address at the June Annual Business Meeting

CANDIDATE RECRUITMENT AND DEVELOPMENT COMMITTEE

Chaired by Rita Hoffstein, CPCU. The Committee maintained an active list of candidates and sent out invitations to our meetings. On-site discussions for CPCU and IIA candidates were conducted. Good luck letters were mailed to candidates encouraging their continuance in the program. This Committee also intertwines with the Personal Sponsorship Committee with at least 25 CPCUs involved. A booth was maintained at I-Day and solicited Chapter contributions to the Harry J. Loman Foundation.

CHAPTERGRAM

Peter F. Palestina, CPCU, Editor of the Chaptergram since 1983, published four issues (eight pages each) which were distributed in September 2000, December 2000, March 2001 and June 2001 and two interims (two pages each) distributed November 2000 and February 2001. These interim issues were mailed piggyback with monthly meeting mailings in order to save postage. The current issue is also always published on our website. We continue to receive compliments from both internal and external readers about the Chaptergram and we do send it to members of other chapters

who are on our mailing list. It also serves as a model for other chapters.

CONTINUING EDUCATION

Two of our Breakfast Meetings met the criteria for Continuing Education credits, one each. Mary Ann Ryan, Eric Fitzgerald and Ann Myhr spearheaded the drive for state of the art speakers and programs. Happily, each will continue for the 2001-2002 year.

DIRECTORY

Through the efforts of the Membership Committee co-chaired by David Shepherd, CPCU and Courtney Algeo, CPCU, a Membership Directory continues to be available on the Chapter's web site.

EDUCATION COMMITTEE

Chaired by Mary Ann Ryan, CPCU, worked with the Seminars Committee Chairperson, Cynthia Wolkiewicz, CPCU, Insurance Society of Philadelphia, I-Day and the Speakers Bureau in bringing educational value to the members and the general public.

ETHICS AWARENESS ESSAY CONTEST

Val Katz, CPCU Chaired and conducted our second Ethics Awareness Essay Contest with the Cherry Hill School District. Students wrote about On-line Ethics during the month of May.

FIRE ESSAY CONTEST

Peter Palestina, CPCU, chaired the 17th annual Fire Safety in the Home Essay Contest co-sponsored by the Council Rock School District in Bucks County, PA. The contest was held in October 2000 during National Fire Prevention Week. Awards were presented to the winning elementary students at two public meetings. Elected officials of Northampton Township, Newtown Township and Upper Makefield Township presented citations to the winning students, who reside in the respective municipalities. Both meetings were broadcast live over the local cable network to five municipalities. Valerie Ullman Katz, CPCU and Cynthia Wolkiewicz, CPCU made the presentations.

FRANKLIN AWARD

Josephine Battisti, CPCU Chaired this committee. Our recipient for the 19th annual award was Philadelphia District Attorney Lynne Abraham. The presentation was made at the Doubletree Hotel in Philadelphia March 16, 2001. The keynote speaker was Police Commissioner John Timoney. Chapter President Val Ullman Katz also used the forum as an intro to Ethics Awareness Month, displaying posters and remarking on ethics as part of her speech to the audience during the luncheon ceremony.

FRANKLIN AWARD SEARCH AND SELECTION COMMITTEE

Chaired by Arthur Hanebury, CPCU the Committee worked diligently to compile a list of candidates for consideration of the Franklin Award. The Committee also encouraged membership participation in the nominating process through the Chaptergram and the website. A list of potential recipients was forwarded to the Chairman of the Selection Committee so that a worthy nominee could be designated as a recipient.



Past President Pete Palestina takes advantage of a lighter moment at the Annual Meeting to present a token of appreciation to President Val Katz



Taking advantage of modern technology, Pete Palestina transmits swearing in charge from Society Exec. Vice Pres. Jim Marks over a cellular phone at the June meeting where the new board is sworn in.



Val thanking work done by outgoing Secretary Lilly Cowan

GOOD WORKS

Val Ullman Katz, CPCU, Chair of the Good Works Committee, reported this years Chapter's participation in the May 2001 Philadelphia Special Olympics held at Northeast High School. Representing the Chapter and wearing their CPCU Chapter hats were many Chapter members who volunteered their time and effort. This year we had the largest turn out ever for the event. There are two other projects that are considered Good Works (Fire Safety Essay Contest and Scholarship Grants), and we list them as separate items for this report.

INTEREST SECTIONS

Kathleen Frenzel, CPCU coordinated the Chapter's efforts for the Personal Lines Section initiated by Clint Gillespie, CPCU the previous year. We hosted one section seminar for Personal Lines.

MEMBERSHIP

The Membership Committee Co-chaired by Courtney Algeo, CPCU, and David Shepherd, met several times during the year. The Committee coordinated activities with the Resources and Surveys Committees and posted several articles in the Chaptergram and on the website. This Committee was instrumental in putting together our Mix & Mingle events and gaining the interest of other insurance organizations in the area.

MEMORIAL SEARCH COMMITTEE

Chaired by Pete Palestina, CPCU. A part of the Chapter's website is dedicated in memoriam to deceased Chapter members. We try to diligently update this section by searching out information or photographs of these former members who have passed away. This is an ongoing activity which will be carried forward to subsequent Chapter years.

NATIONAL LEADERSHIP INSTITUTE

The NLI (National Leadership Institute) conference was held in March 2001 in New Orleans, LA and June 2001 in Las Vegas, NV. Four Chapter members attended the June NLI: President Val Ullman Katz, First Vice President Ann Myhr, Second Vice President Eric Fitzgerald and Past President - CPCU God Pete Palestina. Each brought back many ideas to implement in the next chapter year. Many chapters commended our chapter on its efforts and we have developed a communications link with several of the members across the country in attendance at this worthwhile event.

NATIONAL SERVICE

Several members applied for National Society service for the upcoming year and others served on National Committees during the current year. Lilly Cowan, Pete Palestina and Val Katz served on Task Forces for the Society.

NEW DESIGNEES REP

The New Designee Liaisons for this year was Patricia Mahoney, CPCU. Pat coordinated efforts to welcome the New Designees into the Chapter.

NOMINATIONS COMMITTEE

The Committee this year was chaired by Pete Palestina, CPCU. The Committee's role was to recommend a slate of candidates for officers and directors for the upcoming year. Their work was completed in February and the full slate of recommended candidates was elected at the April meeting.

PERSONAL SPONSORSHIP COMMITTEE

Chaired by Rita Hoffstein, CPCU, this Committee worked in similar fashion, and in conjunction, with the Candidate Recruitment and Development Committee. At least 25 Chapter members were Personal Sponsors during the Chapter year. Rita worked diligently to match candidates with sponsors within our Chapter.

PHILLY I-DAY

Ann Myhr, CPCU was our Chapter's Co-Chairman member of the I-Day Executive Committee and reported that our I-Day, held on December 6th, was very successful. Over 300 people attended. I-Day was structured to allow for seminars on technical issues, regulatory issues or career issues.

PROGRAMS

Program Chairs were Larry Crawford, CPCU and Eric Fitzgerald, CPCU. We held eight Breakfast Seminars:

- View From the Top co-hosted with the Independent Insurance Agents Association of Philadelphia and Suburbs -September 2000
- Emerging Tort Claims - October 2000
- E-Commerce & Internet Liability Issues - November 2000
- ADR in the Twenty First Century - January 2001
- Auto Theft Prevention - February 2001
- Is Business Ethics an Oxymoron? - April 2001
- The Negotiation Game - May 2001
- How the Stock Market Influences Your Company - June 2001

PUBLIC RELATIONS

Larry Crawford, CPCU chaired the Committee through 2000 and Eric Fitzgerald, CPCU continued for 2001. This committee is critical to the visibility of the Philadelphia Chapter and the CPCU designation. Larry and Eric invited news media to our meetings, submitted public service announcements. We had great success in that our Chapter made the local news station when we awarded D. A. Lynne Abraham our prestigious Franklin Award and our public service announcements were printed in local newspapers. As always, Pete Palestina used his clout as a public official to insert the CPCU designation in his many community efforts.



Val Katz commends outgoing Director Art Hanebury

RESEARCH

Kathleen Frenzel, CPCU took the responsibility of drumming up interest in members conducting Research Projects. This year we saw one project completed, Sharon Ehrhardt paper on "The Availability of Residential Property Insurance in New Jersey Coastal Communities" was submitted. Larry Crawford's research paper on the effects of downsizing was published as an opinion article in the last edition of the CPCU Journal.



President Val Katz presents Chapter Member of the Year award to Director Jo Battisti who first served on the Board in 1976.

SCHOLARSHIP

Rick Lee, CPCU, Chair of the Scholarship Committee, reported that the Committee continued to progress throughout the year. Continuation of the fund raising efforts at the monthly breakfast meetings with the 50-50 drawing. Proceeds benefit the special scholarship fund.

- The officers continued to sell the mugs and Chapter hats for the scholarship fund.
- In May, 2001, the Philadelphia Chapter joined with the Valley Forge Chapter to sponsor the second annual joint golf tournament. All of the proceeds are donated to the Risk Management Department of Temple University and used to directly benefit undergraduate insurance students. The Society's Loman Foundation matches the contributions made by both Chapters. The golf tournament honors the memory of two outstanding local industry leaders, Bob Hedges, CPCU of the Philadelphia Chapter and Ernie Gaugler, CPCU of the Valley Forge Chapter.
- We made two awards to our own member's college bound students from our Philadelphia Chapter Scholarship Program. Megan White and Jacqueline O'Reilly each received a \$1,000 scholarship.

SCHOLARSHIP GOLF BENEFIT

The Committee is Chaired by Arthur Hanebury, CPCU. Art led the charge and held a close out golf outing for the joint scholarship effort. See Scholarships above for further description.

SECTIONS

Cindy Wolkiewicz CPCU and Kathleen Frenzel, CPCU worked diligently on our commitment to bringing the Sections to our membership. The Personal Lines Section co-sponsored the February meeting "Auto Theft Prevention."

SEMINARS

Cindy Wolkiewicz, CPCU, Chair of the Seminar Committee, reported that the chapter hosted the following workshops:

- October 3, 2000 "Insuring the E-commerce Account"
- January 23, 2001 "Homeowners 2000"
- May 17, 2001 "Privacy: The Raging consumer Issue"
- May 21-22, 2001 "Consulting - A Retirement Alternative"

SOCIALS

Socials Chairman Art Hanebury, CPCU held our first Prince Theatre event. Members were treated to an excellent performance of "Candide". In conjunction with the Membership Committee and the Candidate Recruitment and Development Committee our two Mix and Mingles were smashing successes.

SPEAKERS BUREAU

This Committee provides speakers on topics relevant to the industry. It is also used to gain visibility for the CPCU designation. Art Hanebury, Eric Fitzgerald, Peter Palestina and Val Ullman Katz continue to speak on behalf of the Chapter.

WEB PAGE

Pete Palestina, CPCU, Chapter Webmaster, continues to provide the leading Chapter web site in the country. Our web site provides a rich history of our Chapter, members and activities. The web address is www.philadelphiacpcu.com.

YEAR END 7-1-2000-2001 OFFICERS AND DIRECTORS	
President	Val Ullman Katz, CPCU
First Vice President.....	Ann Myhr, CPCU
Second Vice President	Eric Fitzgerald, CPCU
Secretary	Lilly Cowan, CPCU
Treasurer	Richard Lee, CPCU
Director	Cindy Wolkiewicz, CPCU
Director	Rita Hoffstein, CPCU
Director	Rina Williams, CPCU
Director	Kathleen Frenzel, CPCU
Director	Arthur Hanebury, CPCU
Director	Josephine Battisti, CPCU
Ex Officio Member Past President ..	Pete Palestina, CPCU



President Katz presents a \$1,000 Scholarship Grant to Bonnie O'Reilly (sitting in for her sister Jacqueline)



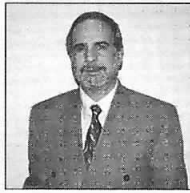
President Katz presents a \$1,000 Scholarship Grant to Megan White

Fiscal Year 2000-2001		
	ACTUAL	BUDGET
Income		
Advertising		
Directory		
Dues	29,331.00	31,500.00
Franklin Award	3,580.00	5,500.00
Fundraising		
I Day	500.00	1,000.00
Interest	126.64	250.00
Miscellaneous	35.00	50.00
Programs at Breakfast	9,376.50	8,000.00
Seminars	490.00	800.00
Scholarships*	2,064.00	300.00
Social	1,160.00	1,000.00
50th Anniversary		
Total Income	46,663.14	48,400.00
Expenditures		
Administration	2,542.38	3,000.00
Advertising .....	.0	1,500.00
Annual Meeting	130.54	1,000.00
Candidate Development	374.63	500.00
Careers in Insurance .....	.0	100.00
Chaptergram	8,688.47	10,200.00
Chapter Resources .....	.0	100.00
Directory .....	.0	100.00
Fire / Ethics Essay	825.00	3,000.00
Franklin Award	6,267.72	6,500.00
Good Works .....	.0	1,000.00
HJ Loman Foundation	606.00	650.00
I Day Reception .....	.0	.0
ISOP Membership Dues (ISOP)	130.00	150.00
ISOP Luncheon .....	.0	250.00
Membership	90.46	1,500.00
Miscellaneous .....	.0	500.00
New Designee	652.73	1,400.00
NLI**	2,417.32	2,500.00
Programs***	25,942.45	16,800.00
Project Invest .....	.0	2,500.00
Public Relations	19.06	500.00
Research Project	545.81	2,000.00
Scholarship****	3,670.00	2,500.00
Seminars .....	.0	100.00
Social	2,058.80	1,000.00
Systems Automation .....	.0	.0
Survey Coordinator .....	.0	550.00
Web Site	313.40	500.00
Total Expenditures	55,274.77	60,400.00
Revenue over (under) Expenditures	(8,611.63)	(12,000.00)
* Includes 1999-2000 Income of \$1500.00		
** Includes 1999-2000 Expense of \$ 917.42		
*** Includes 1999-2000 Expense of \$2378.61		
**** Includes 1999-2000 Expense of \$1670.00		
Account balance - as of 6/30/2001		
Checking balance: Mellon	1,485.61	
Savings balance: Mellon	18,162.71	
Checking balance: First Union	0	
Savings balance: First Union	0	
	19,648.32	
6/30/2001 balance reflects fiscal year 2001-2002 payments of \$412.10 but does not reflect June 2001 interest income.		

THE EDITORS CORNER

A Year For Reaching Out

By: Peter F. Palestina, CPCU



Your Board of Officers and Directors held a planning session on Saturday July 14th to kick off our new Chapter year that began July 1st. It lasted 3 hours and, as a two time past President with more than 20 years involvement with the Chapter, I could see that there was a concern for those less fortunate than us. More than ever before, the Board is geared toward helping others through various Good Works projects. Along with the annual Fire and Ethics Essay contests, Special Olympics, Scholarship programs, etc., the Chapter will get involved with the LEAP Academy Charter School in Camden NJ (see related article). As we become involved in what promises to be a banner year under the direction of second year Chapter President Val Katz, let us do all we can to help others.

Don't forget to check out our website at www.philadelphiapcu.com for all the latest activities and also to view a pictorial of your Chapter's rich history of tradition dating back to 1947.

Hope you all had a great summer, enjoyed whatever vacation plans you may have made, and hopefully, I'll see you at the September 20 kickoff meeting where we will hear a "View From the Top".



Chapter 2nd VP Eric Fitzgerald and President Val Katz go over Chapter planning at the June NLI in Las Vegas



Immediate Chapter Past president Pete Palestina (L) with Society Governor Debbie Bindeman and Chapter Officers from East Central region at the NLI

Viva NLI Las Vegas!

By: Chapter President Val Ullman-Katz, CPCU

All right, so I show my age. This year, I took my husband Ray and daughters Aliana and Ariela with me. We arrived a few days early and took advantage of the desert beauty. We took a raft ride down the Colorado River and were awed by the beauty of the sky, water, cliffs and animals that we saw. We were interviewed by the local news channel who were doing a story on river rafting. I hope they keep in the mention of the CPCU NLI Conference!

We visited Shark Reef, took photos with the lion cubs, watched a jousting match and drank gallons of water daily. By the time the conference rolled around I was ready to sit down and pay attention.

The NLI classes were well done. Pete Palestina and I were part of the first group of twenty-two CPCUs earning the NLI certification. I believe we were the only Chapter with two members achieving the certification. (Actually, I was one class ahead of Pete but he took two this time to keep up with me.)

The best part of the conference was Saturday. On this day we have the Chapter Officer meetings on various topics that concern the Society and Chapters. I was so fortunate in that I attended two sessions concerning visibility of the Chapter and CPCU designation in the community and industry.

These are some of the things I learned:

- CPCU should be synonymous in the community with "Knowledge-Integrity- Initiative"
- Every employer should know that a CPCU is tenacious, knowledgeable, abides by a code of ethics and has initiative
- Every CPCU owes herself/himself a few hours a year in promoting the designation or we will die of extinction
- The Philadelphia Chapter is very well positioned to continue to lead other Chapters to success

I do not take my learning lightly. I do not take the next year as president of the Chapter for granted. In fact, I am somewhat overwhelmed at how much work we need to do to keep the designation from becoming passe.

We need to toot our CPCU horn. We need to keep our name in the public and create the branding for the designation. We need Chapter members to write articles for the newspapers, columns for the local papers to inform the public and associate knowledge, integrity and initiative with the CPCU designation.

I will be calling. I will ask for a few hours of your time. After all, I do hold the Ph.D. in N.A.G.

Minutes-Philadelphia Chapter CPCU Annual Business Meeting June 21, 2001

Meeting called to order: President Val Ullman-Katz called the meeting to order at 8:42 A.M.

Minutes of the June, 2000 Annual Business Meeting: Motion made, seconded and approved that we dispense with the reading and approve the minutes as submitted.

Treasurer's Report: Motion made, seconded and approved that we dispense with the reading and approve the report [Fiscal Year July 1, 2000 to June 30, 2001, as of April 30, 2001] as submitted.

President's Report: Val assessed the condition of the Chapter at year end. It is her view that "our Chapter is sound professionally, intellectually, ethically, and financially." (Copies of complete 2000-01 Year End Report were distributed to all present and will be available on the Chapter web site.)

Old Business: None.

New Business: None.

Announcements:

Val presented two Scholarship Awards to: Megan White (daughter of chapter member Larry White); and Jacqueline O'Reilly, accepted by her sister Bonnie O'Reilly (granddaughters of chapter member Patricia Mahoney.)

Swearing in of 2001-2002 Officers & Directors: Jim Marks, CPCU, Executive Vice-President of the CPCU Society, swore in the new Officers and Directors for the coming year. (Jim administered the oath of office from Society

headquarters in Malvern via a cell-phone connection. This "high-tech" ceremony was arranged by Ex-Officio President, Chapter Historian, ChapterGram Editor and Webmaster extraordinaire Pete Palestina.)

Next, Val recognized this year's Officers and Committee Chairs for their service to the Chapter. She thanked outgoing Officers and Directors: Rick Lee, Treasurer; Lilly Cowan, Secretary; Art Hanebury, Director; and Dave Shepherd, past Membership Chair and incoming Treasurer.

Val presented the President's Award for Outstanding Chapter Member to Josephine Battisti, in appreciation for her many years of dedication to the Chapter. Jo has been involved in many areas: as a Director, on the Scholarship Fund Committee, the Franklin Award Lunch, and more.

Resolutions: None.

Finally, Pete presented Val with a special memento of her service this past year. Since Val has agreed to serve a second term, there was no "passing of the gavel." However, as a humorous gesture, Pete gave Val a photograph (computer-generated) showing her with several "past" presidents (including U. S. Presidents Ford, Bush Sr., and Reagan.)

Meeting adjourned at 9:05 A.M.

Respectfully submitted,
Lilly Cowan, Secretary

A Greeting from your New Governor

Susan Weber, CPCU



I do not officially take my post as your Regional Governor until October, but I thought I would take this opportunity to let you know about how I see my tenure and a little about myself. I have been in the insurance industry for over 15 years, all with Fireman's Fund Insurance Company in personal lines. I have held many jobs, starting with secretary, up to my current title, Regional Underwriting Manager for MD/VA/DC/NC. I received my CPCU designation in 1997. I was a New Designee representative and most recently served as a member of the Personal Lines Section Committee. I have also been President of my chapter, the Lehigh Valley Chapter. I was very honored to be asked to serve as your Governor.

A lot of the insurance industry is struggling today due to the inadequate pricing of products, increased loss frequency and severity and new competition entering the market (not to mention the decline of the stock market). I feel that the professionalism and dedication shown by those who obtain the CPCU designation is even

more critical at this time. As Governor I am looking forward to working with the chapters. There is a lot of good information and success stories to be shared and chapters can learn from each other. Each size chapter has its own challenges. I am here to help share the information and assist you in planning and wherever ever else you may need me.

The other part of my job will be to serve as your liaison to the Society. I am very interested in your feedback about how the Society can serve the chapters more effectively. I believe the new governance structure will be more efficient and I am anxious to help set the direction for the future of all of us as a member of the Board of Governors. Please let me know what I can do for you and what your thoughts are on the Society. My email address is susan_k_weber@ffic.com and I look forward to hearing from you. I hope that many of you will be able to attend the Annual Meeting in Seattle.

Sue Weber, CPCU

June Breakfast Meeting Recap: Scott J. Kaminsky and Matthew O. Ramer Discuss Investments

By: Bruce Osgood, CPCU

This month we were fortunate enough to have 2 guest speakers from the Philadelphia offices of Dean Witter. Scott J. Kaminsky, and Matthew O. Ramer shared some insights with us regarding the current state of the stock market, and their philosophy for long-term investment success.

The seminar began with a quote. "You can tell what's going to happen. You just can't tell when it's going to happen." What a shame because if we could, well we would all be rich, and investing for the future would be a snap. But not to despair if we can follow some basic principles, in the long run everything can work out. We just need a place to start. That place is profiling and education.

Profiling and Education now that we are here, where are we? In this first crucial step the blueprint for the investing plan is developed. Before the architect can draw the plan he needs to know some things about what the house will need. Will it have 3 bedrooms or 4? Will it be wood or brick? Likewise the financial planner needs information to build the right plan for you. He will certainly need to

know what your retirement goals are, but there are other important factors that you may not have considered. Perhaps most important is risk tolerance. The level of risk you are willing to accept will play a big role in defining what kinds of investment vehicles are right for you.

With our goals set, and our taste for risk considered we are prepared to allocate our assets. Asset allocation is the ratio of stocks, bonds, and cash you use to accumulate wealth. A person with a low tolerance for risk will have a higher percentage of assets in bonds, and cash while someone with greater risk tolerance will have more stocks.

Now that we have the plan that that will let us retire without biting our fingernails to the bone every time the ticker goes the wrong way, we can put our blueprint aside and forget about it until retirement. Job well done.... Well not exactly there are still some additional steps we must take on the way to retirement bliss.

Portfolio Review is an important component of investment success that many overlook. Really, how can you tell if your plan is working if you do not

check its progress? Annual review of your financial plan will help keep you on track. At your annual review you will need to rebalance your portfolio making sure that your asset allocation strategy is adhered to. This rebalancing will make you less susceptible to the fluctuations in the market. There may even be times when you decide to adjust your asset allocation. Investors with a long investment horizon will probably have a higher concentration of stocks seeking more rapid wealth accumulation. That same investor near retirement may want to increase holdings in bonds and cash to avoid the volatility of stocks, and to preserve wealth at retirement. If you watch were you are going you are more likely to end up in the right place. Sounds basic right?

Our speakers have shared with us the investing secrets of the most successful financial institutions. Now we too can "invest like an institution". So go ahead, set your goals, draft your blueprint for retirement success and stay the course. Just remember to review your progress regularly to ensure that you stay on course.



Matthew Ramer of Morgan Stanley was one of the speakers at the June meeting on the topic of Investments



Scott Kaminsky, also of Morgan Stanley, was the other speaker on Investments at the June breakfast



President Katz with Scholarship Grant recipients Bonnie O'Reilly(sitting in for her sister Jacqueline) and Megan White



Some of those attending the June meeting



On hand at the April 23rd Temple Awards For Excellence luncheon were (L to R): Roger Andrews, President, RIMS, R.B. Drennen, Temple Dept. Chair, Award winners Joseph Gravelle and Denise Tholey, Art Hanebury, CPCU and Norm Baglini, CPCU, Professor. The chapter has set up a Scholarship program via our annual joint golf outing with the GVF chapter in memory of Bob Hedges and Ernie Gaughlin that benefits Temple students.

PHILADELPHIA CHAPTER, CPCU

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