



Member Newsletter

May 2008

May President's Message

by

Ian McDonald

Great things have been happening at NAPR –

- ◆ A re-energized board with new committees,
- ◆ An accreditation program being developed,
- ◆ Several new members have joined NAPR, and
- ◆ More publishers inquiring about representation. But...drum roll please, most importantly:
- ◆ A new outside management firm handling the duties of Executive Director.

I've received some nice notes from members I haven't met or communicated with in years; all positive about the changes at your association. The Association is as strong as its members' involvement, so I encourage you to participate in a committee: Membership, Marketing, Finance or Professional Development. And feel free to help out in hosting a regional meeting. They serve not only a useful role in networking, but the camaraderie is valuable in a business where we're usually "all alone" when dealing with publishers and advertisers.

NAPR'S UNDER NEW MANAGEMENT

Starting this month, The Center for Association Resources has taken over management of the National Association of Publishers' Representatives. The Center is an accredited association management company located in Schaumburg, IL. The Center currently serves a wide range of clients including the American Academy of Craniofacial Pain, the Society of Wetland Scientists Professional Certification Program, the Aquarium and Zoo Facilities Association, the National Organization of Bar Counsel, The Rotary Club of Chicago, among others.

NAPR is proud to welcome The Center's team to the organization!

NAPR Team

Robert Patterson, J.D. – Senior Executive

Michele Anderson, C.P.A. – Chief Administrative Officer

Gary Shaw, C.M.P. – Member Services

Jeff Hudson – Member Services**

***For NAPR's day to day operations or member inquiries, please contact Jeff Hudson at (913) 708-8344 or judson@association-resources.com*

Meet your Executive Committee Members...

This is the first of a series of "introductions" to your hard-working board members.

Jan Zeman, President of Publication Representatives WEST, heads up a rep firm with a solid foundation in the travel and inflight magazine category. Lucky to be headquartered in Denver, CO – the REAL Mid-West only an hour or few from nearly all major metropolitan business markets - her company represents regional, national and international titles in a Western US territory.



Earlier in her career she was a Regional Manager for the East/West Inflight Magazine Network and she helped launch and sales-managed the very successful state travel guide and website for the Colorado Tourism Office.

Recent clients of the firm include publications and onboard media for US and international airlines. In addition, the firm is successful in developing advertising sections for national magazines and has a long history with titles for the AAA Magazine Network.

Zeman has served on the Board of Directors of the Denver Advertising Federation and, as a board member of the NAPR, now serves as the Chairman of the Membership Committee. As a sales manager for many years she is active in promoting high standards of education and professionalism for all members of the advertising sales community.

With little spare time she continues her eternal quest for more, sunny top-down car days; a better golf score; the perfect mountain-bike tires and better billiards technique.

BRINGING IN A NEW PARTNER (OR SHAREHOLDER) – IV

By Herbert W. Solomon

This article will conclude this series on bringing in a new partner or shareholder where the existing owner intends to continue with the business, for at least the immediate future. We have in the previous three articles covered various major points such as sharing profits (and losses), voting, payment by the new partner, duties and responsibilities, and buy/sell provisions both life and death and related items. Critical to this is that all provisions be carefully set forth in the agreement between the parties.

In this concluding article I would like to discuss various miscellaneous points that should also be covered in the agreement between the parties. Note that these articles may not necessary be complete and each agreement should be based upon the specific facts of each situation.

When a new person is made a partner with the company, the agreement should contain provisions prohibiting the new partner from working elsewhere (at least while he is with the company and for a reasonable period of time thereafter). Restrictive covenants and their validity are subject to state law and may not always be enforceable. At the least, it need be stated that restrictive covenants must be reasonable and should be limited in time and scope. Trade secrets and confidential information must also be protected.

The agreement should also provide for a mechanism to determine disputes. Consideration should be given to arbitration as a means for a speedy determination of issues. As in the Standard NAPR Representative Agreement, use may be made of the Commercial Arbitration Rules of the American Arbitration Association.

Voting for different items need not always be by majority vote. Everyday decisions might be covered by a majority vote, but various significant items might require a unanimous vote. For example, substantial new indebtedness, mortgaging, sale of the business or the introduction of a new partner or shareholder might require the approval by unanimous vote.

Touched upon previously was a discussion of the employment of each partner or shareholder. Consideration should be given to the specific terms of employment of each partner. Thus, each might have their separate employment agreement and a copy of each such agreement might be attached to the partnership or shareholder agreement.

The last point I wish to discuss is the timing of the relationship between the parties. The present sole owner may be changing his relationship over a period of time. Initially, he might start out as a majority partner, and then change his relationship to a 50/50 partner. Thereafter he might continue as a minority partner or even be bought out completely. The agreement should cover this changing relationship and provide what happens with regards to voting, profit sharing and continue as the percentage relationship changes. Suffice it is to say, as previously set forth, the agreement should be complete.

Herbert W. Solomon, Esq., P.C. of the New York bar is Counsel to the law firm of Meltzer, Lippe, Goldstein & Breitstone, LLP, 190 Willis Avenue, Mineola, New York 11501 (516) 747-0300 Ext. 219, e-mail: hsolomon@meltzerlippe.com. He has served as Counsel to the National Association of Publishers' Representatives, Inc. since 1981.

Money Talk

By Michael J. Kelly

IRA ROLLOVERS

I'm leaving my job. Can I roll my employer-sponsored retirement plan into an IRA? How does that work?

You may roll money in a 401(k), 403(b) or governmental 457 plan into a traditional IRA when you leave your job. You may choose one of two methods to do this:

1. A trustee-to-trustee transfer. When your former employer asks what you would like to do with your retirement money, ask that it be transferred directly to your IRA custodian. Give your employer the account name and number. Your employer will give you a check made out to the IRA custodian, which you should hand over right away. The money moves directly from one tax-deferred account to the other, and there are no tax consequences.
2. A rollover that you do yourself. With this strategy, which can be tricky, you take a lump-sum withdrawal in a check made out to you and deposit the amount in your IRA within 60 days. But under IRS rules, your former employer is required to automatically withhold 20 percent of your balance for taxes. To roll over the entire balance, you must come up with an amount equal to the 20 percent withholding to include with your deposit. If you don't, that amount will be considered a taxable distribution. (You will also owe a 10 percent early withdrawal penalty if you left your employer before the year in which you turn age 55.) If you miss the 60-day deadline the entire amount will be considered a taxable distribution.

By the way, you may not be required to do a rollover. If you have at least \$5,000 in your account, you should be able to leave it where it is. However, if your balance is less than \$5,000 and more than \$1,000, your employer may decide to automatically roll it into an IRA on your behalf. If this occurs, there are no tax consequences because the money moves from one tax-deferred account to another.

Can I roll a traditional IRA consisting of my pre-tax contributions and earnings into my employer-sponsored retirement plan?

Yes you may, providing the plan accepts rollovers.

Can I roll my 401(k) into a Roth IRA?

No, not directly. What you can do is roll the 401(k) into a traditional IRA, and then, if you meet the IRS' income limits, convert the traditional IRA to a Roth IRA. You might want to check with a financial advisor on the tax implications of such a strategy.

Remember, you may only take money out of your 401(k) plan once you turn 59½, or if you leave your job.

How many times can I roll over funds between IRAs?

You can do as many "trustee-to-trustee" transfers as you would like. (This means having the money or property made payable to the receiving trustee, custodian or issuer.) You may only do one rollover per year, per IRA. (A rollover is when the money or property is paid to you and you then deposit it in another account yourself within 60 days.)

What is a conduit IRA and when do I need one?

"Conduit IRA" is a term sometimes used to describe a traditional IRA that is used to hold the money from an employer-sponsored retirement plan such as a 401(k) or 403(b), until it can be rolled into a new employer's plan. Under old tax rules, it was important not to mix this money with new individual contributions to the IRA, so it was a good idea to have a separate account. However, new rules in the tax bill that became effective in 2002 essentially eliminate the need for conduit IRAs. The law allows workers to roll money from employer plans (including governmental 457 plans) to an IRA and roll deductible IRA contributions and earnings into an employer-sponsored plan.

The 2001 tax bill is set to expire at the end of 2010, and these rollover provisions will be lost. However, retirement industry lobbyists predict that the rollover rules stand a good chance of being extended or made permanent, mostly

because they don't affect tax revenues.

What are the new rollover rules and how do they affect IRAs?

Worried that many Americans are cashing out of their retirement plans when they change jobs, Congress passed laws in 2001 making it easier for workers to take their money with them but keep it growing in tax-qualified retirement savings programs. In other words, they made your retirement savings more portable.

Under the new rules, which took effect Jan. 1, 2002, state and local government workers with 457 deferred comp plans will be able to roll this money into a traditional IRA when they leave their jobs -- something they were not allowed to do previously. Workers participating in 401(k) and 403(b) plans continue to be able to roll money from these accounts into an IRA. What's new for them is the ability to roll money among different plan types; for example, a worker who rolls a 401(k) into an IRA can then roll that money into a 403(b) at a new employer, provided the new employer's plan accepts rollovers. Finally, pretax contributions made directly to an IRA can be moved into an employer's retirement plan such as a 401(k), 403(b) or governmental 457, providing the plan accepts rollovers, if you want to consolidate your retirement money.

The new rules also allow after-tax contributions to an employer-sponsored plan or an IRA to be rolled over, provided the receiving account permits after-tax contributions.

Unfortunately, the portability rules may only be available for a limited time. Unless the law permitting these rollovers is extended, it will expire in 2010. Retirement industry lobbyists expect the rollover rules to be made permanent, however.

Send your financial questions to:

Source: Morningstar



Michael J. Kelly
Vice-President, Investments
Oppenheimer & Co., Inc.
Michael.Kelly@opco.com
800-881-1585

**HAVE A
HAPPY
MEMORIAL
DAY
WEEKEND!!!**

Publisher Leads

As of May 12, 2008

The Wedding Directory/Wedding Day

Publication: The Wedding Directory/Wedding Day

Company: Partridge Hill Media

Name: Brian Gadbois

Address: PO Box 310

City: Charlton

State: MA

Zip: 01507

Phone: (508) 248-3025

Fax: (508) 248-9600

EMAIL: brian@partridgehillmedia.com

URL: www.partridgehillmedia.com

Year: 1988

Consumer: Yes

Digest: Yes

Frequency: 1

Circulation: 20,000

Audit no: Yes

Qualified: Yes

Cover price: \$, 10/05/2008

Subscription: \$

B & W page: \$

Four color: \$3750

Profile: The Wedding Directory is an established guide to wedding venues and services for affluent brides. Acquired in 2005 by Partridge Hill Media, the Directory has begun to expand into multiples markets including Boston, New York, DC, Los Angeles, and London.

Wedding Day will launch in 2009 as a national glossy featuring actual weddings with budgets in excess \$100000.

The Wedding Directory is purely advertising based, with established leads of approximately 500 businesses per metro market. Through our network of wedding professionals, we thoroughly vet each lead to ensure that they meet our standards.

Our directory is distributed directly through our advertisers and listees, private clubs, and our online portal. They have historically been offered as courtesy copies through the companies listed within the book.

Movez The Magazine

Confidential: Yes

Publication: Movez The Magazine

Company: Movez inc

Name: Milagros Portes/ Editor & Chief

Address: 5622 Westfield Avenue

City: Pennsauken

State: NJ

Zip: 08109

Phone: (856) 662-0034

Fax: (856) 663-9033

EMAIL: millie@movezmagazine.com

Web: Yes

Free: Yes

Cover price: \$, 05/09/2008

Subscription: \$

B & W page: \$

Four color: \$

Profile: My name is Millie Portes, Editor-in-Chief/Publisher of MOVEZ, The Magazine. I am searching for an online advertising sales representative. We are a free video-sharing online magazine, for aspiring hip-hop artists. Our target market is male/female, 12-19 year old. Besides the usual online promotional opportunities (banners, etc.) for advertisers, we offer video commercial opportunities to be played on the home page; partnership and sponsorship links. Our future projections include a printed magazine, which will be distributed to all subscribers.

Geography: New York

New Jersey

Philadelphia

Maryland

Washington

Virginia

Expertise: Web and printing advertising, Online

Maryland Golf Guide

Confidential: Yes
Publication: Maryland Golf Guide
Company: Mid Atlantic Marketing
Name: Tom Perlozzo
Address: 12319-204 Ocean Gateway
City: Ocean City
State: MD
Zip: 21842
Phone: (410) 213-2102
Fax: (410) 213-2105
EMAIL: perlozzo@aol.com
BtoB: Yes
Digest: Yes
Frequency: 1x
Circulation: 100,000
Audit no: Yes
Free: Yes
Cover price: \$, 12/05/2008
Subscription: \$
B & W page: \$
Four color: \$3,300
Profile: Information piece designed to promote the golf travel industry within the state of Maryland.
Geography: Entire State of Maryland (some exceptions on Eastern Shore, etc)
expertise: Golf Knowledge, Current member

Das Fenster

Publication: Das Fenster
Company: Die Hausfrau Inc
Name: Alex Mazeika Business Manager
Address: 103 E Meadow Drive
City: Athens
State: GA
Zip: 30605
Phone: (706) 548-4382
Fax: (706) 548-8856
EMAIL: info@dasfenster.com
URL: www.dasfenster.com
Year: 1904
Consumer: Yes
Standard: Yes
Frequency: 12
Circulation: 11,000
Audit no: Yes
Paid: Yes
Cover price: \$3.95
Subscription: \$26.50
B & W page: \$927.00
Four color: \$1327.00
Profile: Wide variety of reading topics, health, garden, recipes, lifestyle, travel, culture...
Demographics: German language publication targeting large German-American community.
Geography: USA
Expertise: Ethnic media helpful but not required, Online search

baby baby baby

Publication: baby baby baby
Company: Celeste Editorial Group
Name: Vanesa Fernandez
Address: Altata 51 first floor
City: Mexico DF
State: DF
Zip: 06100
Phone: +52 (55) 26146031
Fax: +52 (55) 26146031
EMAIL: vanesa@celeste.com.mx
URL: www.celeste.com.mx
Year: 2004
International: Yes
Standard: Yes
Frequency: 2
Circulation: 40,000
Paid: Yes
Cover price: \$10, 12/05/2008
Subscription: \$20
B& W page: \$
Four color: \$5000
Profile: Culture vanguard and photography
Demographics: 18 to 25 ABC+
Geography: NY
Expertise: cutting edge, David Renard/muinc

OUR Magazine

Publication: OUR Magazine
Company: Trelon Publishing
Name: E Lemont Goode Jr/CEO
Address: PO Box 35532
City: Kansas City
State: MO
Zip: 64134
Phone: (816) 349-9601
Fax: (816) 000-0000
EMAIL: ourmagazine@kc.rr.com
Start year: 2009
Consumer: Yes
Standard: Yes
Frequency: 4
Circulation: 10,000
Audit no: Yes
Paid: Yes
Cover price: \$4.95, 05/13/2008
Subscription: \$14.95
B & W page: \$
Four color: \$1500
Profile: Content dedicated to social and political issues facing African Americans.
Demographics: College-educated, "Hip-hop generation" African Americans in 25-44 age group, \$50000 plus income range
Geography: Initial markets are Kansas City, Atlanta, New York, Philadelphia, Los Angeles, Chicago, Little Rock, Miami, Dallas-Ft Worth, Houston, Detroit, Washington DC
Expertise: Preferably some notable experience and connections, but most importantly someone with a passion and the drive succeed.

Medical Dealer, OR Today

Publication: Medical Dealer, OR Today

Company: MD Publishing, Inc.

Name: John Krieg / Publisher

Address: 18 Eastbrook Bend

City: Peachtree City

State: GA

Zip: 30269

Phone: (770) 632-9040

Fax: (770) 632-9040

EMAIL: john@mdpublishing.com

URL: www.mdpublishing.com

Year: 1996

BtoB: Yes

Standard: Yes

Frequency: 12

Circulation: 15,000

Audit no: Yes

Qualified: Yes

Free: Yes

Cover price: \$, 05/16/2008

Subscription: \$

B & W page: \$1,300

Four color: \$1,500

Profile: New and Refurbished Medical Equipment, Sales and Service

Demographics: Biomed, Materials Mgmt, OR Supervisor, Radiology Admin

Geography: U.S.

Expertise: B-B Ad Sales, Website