

Getting people together to manage risk

by **Fred Seely**
Editor

It goes without saying that when your mission is "sound financial and credit principles," you're off to the right start.

Jacksonville attorney Charles Jimerson does real estate work and got involved with the local chapter of the Risk Management Association when he moved here after getting his law degree from the University of Florida. Now he's the chapter president and he says real estate and construction professionals should take a look at joining.

"Banks lend on collateral," said Jimerson, "and land is collateral. Our association connects everyone in the financial industry."

A typical meeting, he said, will include representatives of commercial banks and others in the credit business, as well as builders and brokers. Topics vary from what he called "Bankruptcy 101" to presentations from the Federal Reserve.

So, what is the Risk Management Association?

"RMA was founded in 1914 to facilitate the exchange of credit information," said

Jimerson. "It was named the Robert Morris Associates, after Philadelphian Robert Morris, who signed the Declaration of Independence and was the primary financier of the Revolutionary War."

More history:

In 1781, the Revolutionary government was virtually bankrupt and the Continental Congress appointed Morris as superintendent of finance. The following year, he organized the first national bank — the Bank of North America — in Philadelphia.

Initially, the bank financed

the war against Britain. Morris' new system of government contracting decreased inefficiency and waste, and contributed to the troops being fed and clothed. Thus, he became known as the father of the United States credit system.

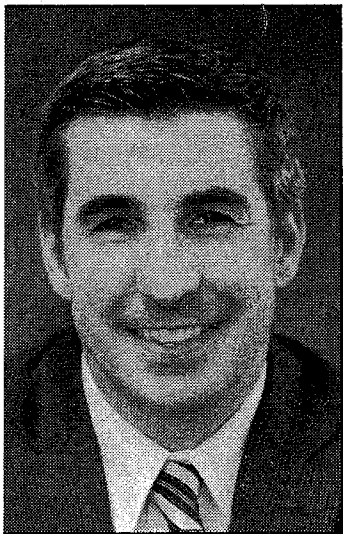
Alas for Morris, his immediate future was bleak — he went bankrupt and died in poverty — and his legacy vanished in 2000 when the club changed its name to the more descriptive "Risk Management Association." There's a little of Morris left: the acronym is the same.

RMA has an international reach and claims some 2,500 financial institutions in its membership and 16,000 individual members

Locally, said Jimerson, it's growing. Business is getting better and there's a need for more information as well as networking.

"We have about 300 on our mailing list and we'll get 50 or so at a meeting or a CE session," said Jimerson. "We try and have an event monthly and we move around. One month we might at a Town Center restaurant, then maybe we'll be at a country club."

For more information, the website is www.rmahq.org and local information is at <http://community.rmahq.org/FirstCoast/Home/>. Jimerson can be reached at cjimerson@jimersoncobb.com.



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