

SILA Foundation
2017 Annual Report



SILA
FOUNDATION



CONTENTS

2017 SILA Foundation president's message	2
<hr/>	
The SILA Foundation educational forums for financial services	3
<hr/>	
Why a SILA Foundation	4
<hr/>	
2017 Success with new and existing programs	5
<hr/>	
2017 Financial statements	6
<hr/>	
2017 Donations	7
<hr/>	
SILA Foundation board members	8
<hr/>	



2017 SILA FOUNDATION PRESIDENT'S MESSAGE

I am excited to write my first President's Message as I begin my term as President of the SILA Foundation's Board of Trustees after spending the past 6 years as Secretary. I encourage everyone to get involved with the Foundation in some aspect.

Education is the focus of the SILA Foundation, and we encourage you to develop yourself by participating in our webinars and our certification and designation courses. In 2017, the Foundation hosted ten webinars attended by almost 900 individuals. Topics ranged from vacation rental insurance to flood insurance to retirement planning. 500 online certification courses were completed in 2017, and we had 98 individuals attend one of our designation courses offered at the annual SILA National Education Conference.

Another way to develop is to further your education at a college or university. The Foundation assisted 10 individuals do just that by awarding a \$2,500 scholarship to each person through our scholarship program. The Foundation's Footprint Grant is awarded every year to an organization that aligns with our focus on offering developmental or educational opportunities to the public. We supported Elevate Orlando by awarding a \$1,000 grant in 2017.

The Foundation couldn't carry out its mission without the help and support of our donors. The Board thanks all the individuals and corporations that supported the Foundation in 2017 through their donations. These donations directly impact the educational opportunities and assistance we can provide. A special thank you to Tim Owen for his Donation Challenge, which resulted in an additional \$1,575 from 14 individuals, and RegEd

for their sponsorship of the SILA Foundation Raffle. In addition, we thank the SILA Chapters, business partners, and individuals who provided items for the Foundation's Silent Auction. The Raffle and Silent Auction raised enough money to fund one of our 2018 scholarships. Lastly, 'thank you' doesn't seem like enough to say to SILA Inc, a Sustaining Partner, and the SILA membership to express how appreciative we are for their contributions. Without their support, the Foundation would not be where it is today.

As I mentioned at the beginning of my message, I encourage everyone to get involved with the Foundation. You can do this through participation in our webinars or courses, applying for a scholarship, making a donation, buying raffle tickets, or bidding during the auction. The Foundation will continue to grow due to the support of those who believe in our goal of providing opportunities for the public to develop and/or improve their personal career and/or general well-being.

Please visit us at www.silafoundation.org to learn more about the SILA Foundation. ■

Sincerely,



Sherri Coleman
President, SILA Foundation



THE SILA FOUNDATION EDUCATIONAL FORUMS FOR FINANCIAL SERVICES

The SILA Foundation is a 501c3 nonprofit organization created with a single goal in mind - to educate more individuals within the financial services industry, with a specific focus on the insurance licensing and securities registration professions. Often undervalued, these professionals perform an important role in improving compliance and thereby helping to protect investors and policy holders in a complex regulatory environment. Successful producer and representative relationships and compliance fulfillment and maintenance for the company begin and end with the insurance licensing and securities registration professional.

The SILA Foundation is built around seven core fundamentals:

SERVICE defines the key purpose of our Foundation. The Foundation provides the necessary tools, knowledge and opportunities to individuals, organizations within the financial services industry. It creates the call to action for all to self-help and to help others.

GROWTH is the product of service and involvement. It is the reason for the Foundation's existence and provides the energy and drive to improve our skills, career potential as well as improving the workforce to assure a positive future for our industry.

INVOLVEMENT is the driving force that encourages individuals and organizations to embrace their unique future potential and successes. The SILA Foundation's programs and services are intended to enhance possibilities, define individual actions and provide the tools and resources to meet the demands of an ever changing world within the Financial Services industry.

SCHOLARSHIPS provide the means to support and encourage deserving individuals to participate in formal collegiate course work as well as industry based training programs. To enhance educational opportunities, the Foundation provides both financial and course scholarships.

EDUCATION is the tool used by the Foundation to support its purpose. As an IRS 501c3 educational entity, we rely on the generosity of individuals and businesses to provide tax deductible donations of money and 'in kind' products. This support is required to assure quality, timely, needs-based educational forums, course development and an industry driven, nationally recognized, task based certification program for current and potential new associates.

GRANTS are a key component of outreach activities. The SILA Foundation provides grants to like-minded nonprofit organizations to help enhance our collective value of 'people helping people'. We may also rely on and seek grants from other foundations and government agencies to fund the development of our current and future educational programs.

OUTREACH represents the collective actions of all parties that support the current and future programs to enhance the skills and lives of those we serve. These parties include the individuals and organizations who are served by the Foundation, the general public to whom the Foundation fosters a better understanding of the financial services industry through important services and knowledge, and the individuals and organizations who support and partner with us for the betterment of those who work or seek a career within our Financial Services industry. ■



WHY A SILA FOUNDATION

Our sister organization, the Securities & Insurance Licensing Association (SILA) encourages and supports the creation and expansion of the SILA Foundation as a means of providing valuable charity-based services and support, using small allocations of its accumulated surplus, to beneficiaries beyond its core membership. The objective in particular is to use targeted charitable services to support the long-term vitality of the licensing and registration community within the financial services industry. The Foundation is a 501(c)(3) public charity organization, separate and distinct from SILA.

The SILA Foundation will target its services and contributions to SILA-related organizations and communities including educational, select public charities and not-for-profit organizations, and individuals. As examples, the Foundation will:

- Offer scholarships to non-members (including veterans) to encourage and prepare them for a career in licensing
- Administer grants to members for attending the annual education conference
- Award other grants in response to particular event driven community needs
- Administer and deliver a broad range of SILA training courses
- Establish a self-sustaining endowment fund
- Work cooperatively with SILA on key joint projects

By supporting the work of the Foundation, SILA and its members potentially gain numerous direct and indirect benefits including:

- Obtaining an avenue for making tax deductible contributions that support the growth of career opportunities in securities and insurance licensing
- Helping to ensure a steady stream of well-qualified, new candidates who will pursue a career in licensing within financial services
- Receiving a means to help safeguard the vitality of SILA, its membership, and its influence and role within the financial services industry
- Expanding their reach beyond just the SILA membership as a means of “giving back”
- Providing financial support and training within targeted local communities to educational institutions and to deserving individuals
- Enabling SILA to serve in partnership with carriers, brokers, regulators and service providers in their own charitable endeavors as well as providing training for their staffs

In addition to working closely with SILA, the Foundation will seek contributions and grants from the financial services industry and its executives, from individual members and from other charitable organizations.

The Foundation is committed to being an extremely efficient organization where almost all contributions will in turn be deployed directly in support of its mission. ■



SUCCESS WITH NEW AND EXISTING PROGRAMS

2017

SCHOLARSHIPS

The Foundation is once again awarding ten \$2,500 educational scholarships to students applying the funds toward furthering their education in the fields of financial services, accounting or business. This continues to be our fundamental purpose. The goal is to continue to grow and expand these scholarships in future years.

FUND RAISING

The Foundation raised several thousand dollars by again hosting a silent auction at the 2017 SILA, Inc. Education Conference. Several organizations and regional SILA chapters donated items for the auction. A push for corporate donors netted new ones with annual pledges.

OUTREACH

The Foundation continues an expansive outreach project which crosses from web-based communication through various channels such as social media and press releases to phone calls and flyers at local churches and school.

COURSES!!

Through the Foundation, a total of 500 courses were taken by individuals expanding their knowledge and furthering their careers. This also helped raise money for the Foundation's charitable giving, by more than twice the previous year.

WEBINARS

The Foundation provided nine FREE educational webinars in 2017 with topics including NARAB II Overview, Fiduciary Rule Update and Surplus Lines: Past, Present, Future. The webinars were well attended by 862 attendees in 2017. They are recorded, and the last six webinars are available on our website for further review. ■

FINANCIAL STATEMENTS

Bank Balances at:	12/31/2017		12/31/2016		12/31/2015		12/31/2014	
Chase	\$71,030.26		\$68,566.34		\$76,569.89		\$81,760.06	
BMO Harris	\$25,218.42		\$20,106.04		\$20,096.01		\$16,886.41	
Paypal	\$579.51				\$0.00		\$321.54	
Total	\$96,828.19		\$88,672.38		\$96,665.90		\$98,968.01	
Accts Receivable		\$0.00		\$0.00		\$748.51		\$5,320.88
FUNDRAISING	2017	YTD		2016		2015		2014
	No.	Amt	No.	Amt	No.	Amt	No.	Amt
Raffle	1,960	\$1,787.87	1,874	\$2,222.23				
Misc Revenue				\$5.00				
Silent Auction On-site	17	\$1,627.14	24	\$2,183.67	29	\$4,628.15	25	\$5,550.00
AmazonSmile Donations		\$43.61		\$0.00		\$24.43		\$41.44
Individual Donors	38	\$10,777.12	39	\$4,133.10	76	\$6,139.91	58	\$4,268.43
Corporate Donors	16	\$34,626.00	15	\$37,516.11	13	\$31,100.00	9	\$22,518.80
Interest		\$80.91		\$10.03		\$9.60		\$8.45
PreConference Courses		\$11,760.00		\$6,360.00		\$11,040.00		\$6,555.00
Certification Courses Income	500	\$10,341.30	547	\$12,440.65	643	\$14,400.18	807	\$20,953.68
SILA, Inc. Donor	1	\$30,718.71	1	\$27,321.66	1	\$26,694.00	1	\$25,428.00
Total Income	2,532	\$101,762.66	2,500	\$92,192.45	762	\$94,036.27	900	\$85,323.80
EXPENSES								
Awards & Scholarships		\$28,100.00		\$26,000.00		\$23,838.00		\$26,000.00
Education Programs Exp		\$11,730.47		\$3,813.29		\$4,402.12		\$4,062.88
Management Fees		\$38,040.52		\$48,682.12		\$50,555.92		\$45,421.64
Facilities & Insurance		\$841.00		\$828.00		\$1,618.00		\$790.00
Professional Fees		\$6,244.18		\$5,901.12		\$4,509.78		\$6,433.51
Other Expenses		\$8,229.26		\$14,495.95		\$18,463.14		\$19,515.84
Total Expenses		\$93,185.43		\$99,720.48		\$103,386.96		\$102,223.87
Net Income (Loss)		\$8,577.23		(\$7,528.03)		(\$9,350.69)		(\$16,900.07)

DONATIONS

THE FOUNDATION RECEIVED NUMEROUS DONATIONS AT VARIOUS LEVELS IN 2017

Development / Fundraising	2015	2016	2017
Nationwide submitted \$5,000 in Feb 2015 (1 st year) & Feb 2016, \$2,500 Mar 2017	\$5000.00	\$5000.00	\$2500.00
Asurion submitted \$5,000 in Feb 2015, Jul 2016, & Jul 2017	\$5000.00	\$5000.00	\$5000.00
Clements Worldwide submitted \$500 in Feb 2015, \$526 Mar 2017 & Mar 2017	\$500.00	\$526.00	\$526.00
Vertafore submitted \$5,000 in 2015, 2016 & 2017	\$5000.00	\$5000.00	\$5000.00
American Family Mutual submitted \$2,500 in Jul 2015 (1 st year)	\$2500.00		
Business Information Group submitted \$1,000 in Aug 2015, Sep 2016, & Nov 2017	\$1000.00	\$1000.00	\$1000.00
Greenberg Traurig P A submitted \$500 in Aug 2015, \$1,000 in Oct 2016 & Jul 2017	\$500.00	\$1000.00	\$1000.00
National Life Group submitted \$2,000 grant in Aug 2015 & Jun 2016	\$2000.00	\$2000.00	
Physicians Mutual submitted \$1,000 in Aug 2015 (1 st year), Sep 2016 & Jul 2017	\$1000.00	\$1000.00	\$1000.00
Stifel Nicolaus submitted \$2,000 in Aug 2015, \$3,000 Jul 2016, \$165.11 Nov 2016, \$3,500 Aug 2017	\$2000.00	\$3165.11	\$3500.00
Saenger Consulting submitted \$500 in Sep 2015	\$500.00		
ExamFX submitted \$1,000 in Sep 2015, Jun 2016 & Jun 2017	\$1000.00	\$1000.00	\$1000.00
NIPR submitted \$5,000 in Sep 2015, Oct 2016 & Sep 2017	\$5000.00	\$5000.00	\$5000.00
Arthur J. Gallagher submitted \$200 in Mar 2016, \$100 Feb 2017		\$200.00	\$100.00
IMA Foundation submitted \$25 in Mar 2016 (1 st year Matching)		\$25.00	
RegED submitted \$5,000 Jul 2016 (1 st year) & Mar 2017		\$5000.00	\$5000.00
AFLAC submitted \$2,500 in Aug 2016 & Oct 2017		\$2500.00	\$2500.00
A.D. Banker & Company submitted \$100 in Apr 2015, \$50 Mar 2016 & Dec 2016, \$500 Jul 2017	\$100.00	\$100.00	\$500.00
PSI in October 2017			\$1000.00
Systeme Software submitted \$500 in Oct 2017 (1 st year)			\$500.00
Total	\$31,100.00	\$37,516.11	\$35,126.00



THE SILA FOUNDATION BOARD MEMBERS

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