



SILA FOUNDATION

# 2019 ANNUAL REPORT

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April 2020  
Lesli Leakey  
President



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# 2019 SILA FOUNDATION PRESIDENT'S MESSAGE



When I first joined SILA back on May 20, 2013, I was nervous to just join the Conference Planning Committee. Little did I know, that a simple introduction to the current Scholarship & Grants Trustee would bring me to where I am today. I remember telling some industry friends at the time that I wanted to be involved in the Foundation because giving back brings such joy to my heart. From a volunteer on the Scholarship & Grants Committee, to the Scholarship & Grants Trustee, to now starting my first term as the SILA Foundation President, I can't wait to see where this journey takes me next.

As we look back to 2019, we had a very successful financial year. Even though we had to exclude our raffle from the annual SILA National Education Conference, our sponsors and individual donors still came through to help support the Foundation. We got to see another successful cornhole tournament on the beautiful lawn at the hotel in San Diego and launched giveaways for our individual donation levels.

We started 2020 on a very positive note with our in-person SILA Foundation Board planning meeting. We are excited to launch new corporate sponsorship packages, continue the cornhole tournament for the third year in a row, and bring back the ever-popular raffle. The Scholarship & Grants program is also going to have some exciting changes this year. This will not only allow the Foundation to impact the lives of our future generations, but also those who are already proudly serving the financial services industry.

Shortly after leaving our Board meeting, the world faced something unprecedented. COVID-19 has caused us all to start living in a whole new way. The financial services industry is facing all new challenges, and some are finding themselves without work.

While these are uncertain times, one thing we can never stop doing is trying to help each other and continuing to grow. Education is still an ever-important part of our lives.

The SILA Foundation will continue to be here for you, to help further your education within the financial services industry and other topics that will help during trying times. We look forward to continuing our webinars each month and encourage you all to attend.

We remain optimistic that we will see everyone at the 2020 SILA National Education Conference in Seattle, Washington. Get ready to see some cool raffle items and participate in another fun-filled cornhole tournament!

If you have any questions about our programs or to learn more information about the SILA Foundation, please visit [www.silafoundation.org](http://www.silafoundation.org).

Sincerely,

A handwritten signature in black ink that reads "Lesli Leakey". The signature is written in a cursive, flowing style.

Lesli Leakey  
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. Our Foundation provides the necessary tools, knowledge and opportunities to individuals and 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, our Foundation provides both financial and course scholarships.

**EDUCATION** is the tool used by our 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 our Foundation fosters a better understanding of our 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 the financial services industry
- 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

## SCHOLARSHIPS

In 2019, the Foundation awarded another \$25,000 in scholarships to ten well-deserving college students who needed assistance funding their financial services, accounting or business careers through our **Post-Secondary College Scholarship Program**. This program continues to be our fundamental purpose.

## FUND RAISING

The Foundation increased donations by raising several thousands of dollars through the cornhole tournament at the 2019 SILA National Education Conference. In 2019, donations were also generated through AmazonSmile and company matching programs such as Benevity.

## 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 schools.

## COURSES!!

In 2019, 503 courses were taken by individuals expanding their knowledge and furthering their careers through the **Foundation Education Program**.

## WEBINARS

The Foundation provided nine FREE educational webinars in 2019. This year our Beyond Diversity webinar taught us how to overcome bias in the workplace, we learned You Can't Read an Insurance Policy Like Anything Else, and our When Words Collide webinar taught us how to resolve insurance claims without litigation. Over 800 attendees learned from our webinars in 2019, with a total of 4,800 educated attendees overall since 2015. Our webinars are recorded and are now available as a reference tool on the SILA Foundation YouTube channel.

SILA Foundation Dashboard

# FINANCIAL STATEMENTS

Bank Balances at:	12/31/2019		12/31/2018		12/31/2017		12/31/2016	
Chase	\$68,761.08		\$71,375.12		\$71,030.26		\$68,566.34	
BMO Harris	\$27,027.73		\$25,508.30		\$25,218.42		\$20,106.04	
Paypal	\$2,080.14		\$3,659.60		\$579.51		\$0.00	
<b>Total</b>	<b>\$97,868.95</b>		<b>\$100,543.02</b>		<b>\$96,828.19</b>		<b>\$88,672.38</b>	
<b>Accts Receivable</b>		<b>\$6,500.00</b>		<b>\$5,000.00</b>		<b>\$0.00</b>		<b>\$0.00</b>
<b>FUNDRAISING</b>	<b>2019</b>	<b>YTD</b>	<b>2018</b>	<b>YTD</b>	<b>2017</b>	<b>YTD</b>	<b>2016</b>	<b>YTD</b>
	<b>No.</b>	<b>Amt</b>	<b>No.</b>	<b>Amt</b>	<b>No.</b>	<b>Amt</b>	<b>No.</b>	<b>Amt</b>
Raffle	0	\$0.00	180	\$6,409.56	200	\$1,787.87	191	\$2,222.23
Misc Revenue		\$0.00						\$5.00
Silent Auction On-site	0	\$0.00	0	\$0.00	17	\$1,627.14	24	\$2,183.67
Cornhole Fundraiser		\$19,295.00		\$6,320.57				
AmazonSmile Donations		\$24.09		\$6.32		\$43.61		\$0.00
Individual Donors	93	\$4,628.56	18	\$3,288.75	38	\$10,777.12	39	\$4,133.10
Corporate Donors	21	\$34,065.00	16	\$24,526.00	16	\$34,626.00	15	\$37,251.00
Interest		\$113.43		\$289.88		\$80.91		\$10.03
PreConference Courses	89	\$11,095.00	116	\$13,015.00	98	\$11,760.00	90	\$6,360.00
Certification Courses Income	503	\$12,415.50	425	\$9,009.75	500	\$10,341.30	547	\$12,440.65
SILA, Inc. Donor	1	\$17,232.49	1	\$11,671.00	1	\$30,718.71	1	\$27,321.66
<b>Total Income</b>	<b>707</b>	<b>\$98,869.07</b>	<b>756</b>	<b>\$74,536.83</b>	<b>870</b>	<b>\$101,762.66</b>	<b>907</b>	<b>\$91,927.34</b>
<b>EXPENSES</b>								
Awards & Scholarships		\$26,000.00		\$26,000.00		\$28,100.00		\$26,000.00
Education Programs Exp		\$11,057.64		\$7,489.95		\$11,730.47		\$3,813.29
Management Fees		\$32,045.00		\$20,560.92		\$38,040.52		\$48,682.12
Facilities & Insurance		\$872.00		\$853.00		\$841.00		\$828.00
Professional Fees		\$4,542.53		\$6,051.75		\$6,244.18		\$5,901.12
Other Expenses		\$20,846.47		\$6,548.98		\$8,229.26		\$14,495.95
Other Current Liabilities		\$500.00						
<b>Total Expenses</b>		<b>\$95,863.64</b>		<b>\$67,504.60</b>		<b>\$93,185.43</b>		<b>\$99,720.48</b>
<b>Net Income (Loss)</b>		<b>\$3,505.43</b>		<b>\$7,032.23</b>		<b>\$8,577.23</b>		<b>(\$7,793.14)</b>

# DONATIONS

The foundation received numerous donations at various levels in 2019

Development / Fundraising CORPORATE DONOR ACTIVITY:	2016	2017	2018	2019
Asurion submitted \$5,000 in 2015, 2016, 2017, 2018, 2019	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
NIPR submitted \$5,000 in 2013, 2014, 2015, 2016, 2017, 2018, 2019	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Vertafore submitted \$5,000 in 2015, 2016, 2017, 2018, 2019	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
RegED submitted \$5,000 in 2016, 2017, 2018, 2019	\$5,000.00	\$5,000.00	\$5,000.00	\$5,000.00
Stifel Nicolaus submitted \$2,000 in 2015; \$3,000 2016; \$3,500 2017 2018; \$4,000 in 2019	\$3,000.00	\$3,500.00	\$3,500.00	\$4,000.00
PearsonVue submitted \$3,500 in 2019				\$3,500.00
Nationwide submitted \$5,000 in 2015, 2016; \$2,500 in 2017, 2018, 2019	\$5,000.00	\$2,500.00	\$2,500.00	\$2,500.00
Rhoads Online Institute submitted \$2,500 in 2019				\$2,500.00
AFLAC submitted \$2,500 in 2016, 2017, 2018, 2019	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00
PSI submitted \$1,000 in 2017; \$2,500 in 2019		\$1,000.00		\$2,500.00
AdjusterPro submitted \$1,000 in 2018; \$1,500 in 2019			\$1,000.00	\$1,500.00
ILSA submitted \$1,000 in 2018; \$1,500 in 2019			\$1,000.00	\$1,500.00
NAIC-SBS submitted \$1,000 in 2018; \$1,500 in 2019			\$1,000.00	\$1,500.00
Primerica submitted \$1,000 in 2014, 2019				\$1,000.00
Business Information Group submitted \$1,000 in 2015, 2016, 2017, 2018, 2019	\$1,000.00	\$1,000.00	\$1,000.00	\$1,000.00
ExamFX submitted \$1,000 in 2015, 2016, 2017, 2018; \$500 in 2019	\$1,000.00	\$1,000.00	\$1,000.00	\$500.00
Physicians Mutual submitted \$1,000 in 2015, 2016, 2017, 2018; \$500 in 2019	\$1,000.00	\$1,000.00	\$1,000.00	\$500.00
AXIS submitted \$500 in 2018, 2019			\$500.00	\$500.00
Prometric submitted \$500 in 2019				\$500.00
A.D. Banker & Company submitted \$500 in 2017, 2019		\$500.00		\$500.00
Patten Training & Review submitted \$40 in 2019				\$40.00
Greenberg Traurig P A submitted \$500 in 2015; \$1,000 in 2016, 2017, 2018	\$1,000.00	\$1,000.00	\$1,000.00	
Kaplan Financial submitted \$1,000 in 2018			\$1,000.00	
Clements Worldwide submitted \$500 in 2015; \$526 in 2016, 2017, 2018	\$526.00	\$526.00	\$526.00	
Supportive Insurance submitted \$250 in 2018			\$250.00	
National Life Group submitted \$2,000 grant in 2015 & 2016	\$2,000.00			
Arthur J. Gallagher submitted \$200 in 2016; \$100 in 2017	\$200.00	\$100.00		
Systeme Software submitted \$500 in 2017		\$500.00		
American Family Mutual submitted \$2,500 in 2015				
Saenger Consulting submitted \$500 in 2015				





# THE SILA FOUNDATION BOARD MEMBERS

**PRESIDENT**

Lesli Leakey

**SECRETARY**

Nikki Brown

**TREASURER**

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PUBLIC RELATIONS**

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