

# **SILA Foundation Board of Directors**

## **Elected Position Descriptions**

The SILA Foundation is the charitable arm of SILA, Inc. It provides an education forum for the public, offers certification and designation courses, and grants scholarships to students pursuing careers in insurance, financial services, business, and risk management.

The SILA Foundation is governed by a Board of Trustees, elected from the SILA membership and/or the general public. Responsibilities include goal-setting, planning, policy development, resource development, corporate oversight, evaluation and decision making, including budget approval. The Foundation bylaws allow for up to 15 members of the Board. In addition to the elected members are the SILA Relations Trustee (Executive Vice President of SILA, Inc., a permanent voting officer) and the SILA Foundation Executive Director (an independent contractor, nonvoting member).

There are 8 Officer positions:

- President
- Compliance Trustee
- Education Trustee
- SILA Relations Trustee (*not an elected position*)
- Development Trustee
- Secretary
- Treasurer
- Immediate Past President

Other Trustee positions include:

- Communications & Public Relations Trustee
- Regulatory & Organizational Relations Trustee
- Scholarships & Grants Trustee

Trustees serve without compensation but may be reimbursed for expenses incurred in the performance of their duties. Trustees and the firms they represent are not personally liable for the debts, liabilities, or other obligations of the corporation. Trustees are expected to conform to the Foundation's ethics policies and must complete annual acknowledgements of the conflict of interest, anti-trust, ethics and whistleblower policies.

Trustees are expected to attend Board meetings, which include monthly 90-minute conference calls, a half day meeting in conjunction with the SILA Annual Conference, and another planning meeting held in the Spring. Trustees may be asked to serve on various committees for an additional time commitment.



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### 2022 Elections

Elections for open Board positions are held every year, as the members' 2-year terms are staggered. There are **three (3)** Board positions to be elected by October 2022 and those elected will serve from January 2023 - December 2024.

### ELECTED OFFICERS

#### President

Presides over all the meetings of the Board of Trustees of the SILA Foundation and provides leadership, planning, and direction to all Foundation committees and activities. Prepares Board meeting agendas. (Candidates for this office must have served on the Board for at least 1 year.)

Time commitment: 6-10 hours per month plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

#### Compliance Trustee (**Position open 1/2023**)

Advises the Board of compliance issues concerning regulatory requirements, oversees bylaw compliance, recommends bylaw changes and oversees IRS tax status, grant and other funding eligibility issues. In the event the President cannot fulfill the obligations of office, the Compliance Trustee performs those duties. Oversees Nominating committee and Compliance committee. Conducts elections and special elections as needed.

Time commitment: 5+ hours per month plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

#### Education Trustee

Oversees and directs the education activities of the SILA Foundation including activities of the Scholarships & Grants and Education committees. Responsibilities include SILA Certifications and Designations, monthly webinars, and other educational activities of SILAF. Close coordination with the SILA, Inc. Education Director and activities of the SILA, Inc. Education Committee (At the Board's discretion, the SILAF Education Trustee and the SILA, Inc. Education Director may be the same person.)

Time commitment: 8-10 hours per month, plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

#### Secretary

Distributes meeting agendas, records meeting minutes, sends items for voting on by Board and other communications as requested, runs the Foundation's annual Silent Auction at the SILA conference, leads the Foundation's Ambassador program, and performs other duties required of the Secretary by law, the articles of incorporation, or the bylaws.

Time commitment: Approx. 3 hours per month Nov-May; 5+ hours per month June-Oct plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

#### Treasurer (**Position open 1/2023**)

Maintains the financial records of the Foundation, prepares an annual budget according to a calendar fiscal year, tracks fundraising and expenditures, arranges for financial audits, prepares monthly financial status reports, prepares the Treasurer Report for the annual meeting, oversees investments of Foundation funds, and holds regular meetings of the finance committee.

Time commitment: 3-4 hours per month plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.



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### **Development Trustee (Position open 1/2023)**

Drives and oversees all fundraising activities including individual donations, grants, member programs, and corporate (carriers, vendors, trade associations) gifts, and oversees the activities of the Development Committee.

Time commitment: 10+ hours per month plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

### **ELECTED TRUSTEES**

#### **Communications & Public Relations Trustee**

Oversees the Foundation image & brand, and oversees the preparation of all Foundation public communications including the Foundation Annual Report. Oversight is by Development Trustee, per the bylaws.

Time commitment: 3 hours per month plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

#### **Regulatory & Organizational Relations Trustee**

Develops & maintains positive relationships with regulatory bodies, targeted trade groups, educators and state & federal offices to promote the Foundation and identify potential partnerships to help expand Foundation services. The Regulatory & Organizational Relations Trustee is a permanent, voting trustee position subject to bi-annual election confirmation of the sitting qualified individual or replacement nominee.

Time commitment: 3-5 hours per month plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

#### **Scholarships & Grants Trustee**

Oversees Foundation activities in soliciting, promoting, and awarding scholarships and grants to members of the financial services industry and community. Manages Scholarship & Grants committee, coordinates call for applications, reviews submissions, awards scholarships and notifies recipients.

Time commitment: 3-4 hours per month; up to 15 hours per month April-June plus attendance at Feb Board Meeting (2 days) & the Annual Conference (5 days) if permitted.

