

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 5 Officer positions:

- President
- Immediate Past President
- SILA Relations Trustee (not an elected position)
- Secretary
- Treasurer

Other Trustee positions include:

- Communications & Public Relations Trustee
- Compliance Trustee
- Development Trustee
- Education 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. Officers meet monthly; Trustees meet quarterly. Meetings are 90 minutes long except for the 1st and 4th quarter meetings. In spring we meet for 4 hours over the course of two days to start conference planning, in winter we meet for 2 hours at the SILA conference site to establish the next year's budget. A virtual bridge to on-site meetings will be provided to those Trustees who do not have the financial support of their employer to travel.



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2026 Elections

Elections for open Board positions are held every year, as the members' 2-year terms are staggered. There are 4 Board positions to be elected by the end of the 4th quarter annually, and those elected will serve from January 2027 - December 2028.

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 Feb Conference Site Visit (2 days) & Annual Conference (5 days)

Compliance Trustee (Position open 1/2027, incumbent**)**

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: 3+ hours per month; Conference attendance appreciated (5 days)

Secretary

Distributes meeting agendas, records meeting minutes, sends items for voting on by Board and other communications as requested, and performs other duties required of the Secretary by law, the articles of incorporation, or the bylaws.

Time commitment: Approx. 4+ hours per month; Conference attendance appreciated (5 days)

Treasurer (Position open 1/2027, incumbent**)**

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. Accounting experience preferred.

Time commitment: 4+ hours per month; Conference attendance appreciated (5 days)



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ELECTED TRUSTEES

Communications & Public Relations Trustee

Oversees the Foundation image & brand, and oversees the preparation of all Foundation public communications.

Time commitment: 3 hours per month; Conference attendance appreciated (5 days)

Development Trustee (Position open 1/2027, incumbent)

Drives and oversees all fundraising activities including individual donations and corporate (carriers, solution providers, trade associations) gifts, and oversees the activities of the Outreach & Development Committee.

Time commitment: 3+ hours per month, plus Feb Conference Site Visit (2 days); & Annual Conference (5 days)

Education Trustee

Responsibilities include Certification Program, monthly webinars and other educational activities of SILA Inc/SILA Foundation. Time commitment: 5+ hours per month; Conference attendance appreciated (5 days)

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+ hours per month hours per month; Conference attendance appreciated (5 days)

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, and reviews submissions.

Time commitment: 3+ hours per month (mostly spring/summer); Conference attendance appreciated (5 days)

