

INDEPENDENT INSURANCE AGENTS OF NEBRASKA FOUNDATION

Annual Meeting of Board of Directors
 October 9, 2018
 12520 Westport Parkway, La Vista, Nebraska

MINUTES

CALL TO ORDER/ROLL CALL

The annual meeting was called to order at 9:35 a.m. by President Dee Sykora on October 9, 2018. Those present introduced themselves.

Those members present were: Dee M. Sykora, AAI, AU, President; Jay Sillau, CPCU, Vice President; Carol McClelland, CAE, Secretary-Treasurer; Lisa Laday-Davis, CPCU; Greg Donsbach; Jeffrey Ewen; Jon D. Hongsermeier.

Those members absent were: Aaron Kobza; Robert K. Marshall, CIC; Chad Thies.

Others present were: Ryan Hedden, RICP, CIC, Director Nominee; Tom Greco, CPCU, CIC, and Michael Glaser, CPCU, ARM – Golf Tournament Co-Chairs; **IIAN** – Greg Zimmer, President; Kelli Backman, Talent Network Director.

APPROVAL OF CONSENT AGENDA

It was moved by Hongsermeier, seconded by Sillau, that the following items be placed on the consent agenda, and the agenda approved:

- A. Approval of Agenda
- B. Approval of Minutes – January 30, 2018 Special Meeting

Motion carried unanimously by voice vote.

REPORTS

- A. **President** – reported by Sykora.
 1. **Executive Committee Meeting – August 30, 2018:** Reported that the Executive Committee met on August 30 to discuss 2017-18 financial year end projection, candidates for election to the Board, and the October 9 Annual Board meeting agenda (refer to meeting minutes).
 2. **Director/Officer Nominees:** Announced that Ryan Hedden, Lisa Davis, and Carol McClelland have agreed to be elected as directors, and that Dee Sykora, Jay Sillau, and Carol McClelland had agreed to be elected president, vice president, and secretary-treasurer, respectively, and Lisa Davis and Jon Hongsermeier had agreed to be elected to service on the Executive Committee along with the elected officers. After their election, one of 12 current Director positions will still be open; the Executive Committee will continue to recruit candidates for election at the next special meeting of the Board.
 - 3.

B. Secretary-Treasurer –reported by McClelland.

- 1. Financial Statements – August 31, 2018 (Fiscal Year End):** Income-expense summary and balance sheet for the fiscal year ending August 31, 2018 were reviewed, resulting in net loss of (\$11,192), which includes a shortfall of approximately \$11,535 (or 3 monthly installments of \$3,845 each) towards the Foundation’s fiscal year Talent Network program subsidy of \$45,249**.

New Talent Program Year End Projection: However, it appears that the total program expense projection for the fiscal year will be up to \$10,000 less than budgeted (\$92,280), which would reduce the shortfall. The Memorandum of Understanding between IIAN and the Foundation was reviewed, in relation to the anticipated shortfall.

(**Adjusted to account for 2-month difference in beginning of fiscal year from IIAN’s.)

It was the consensus of those present that IIAN should contribute the amount necessary to fund the program through August 31, 2018, in accordance with the Memorandum of Understanding with IIAN; but that the Foundation Board should finalize a fundraising plan for the 2018-19 fiscal year as soon as possible.

- 2. 2018-19 Budget Projection – 9/1/18 – 8/31/19:** Reported that since the 2018-19 plan/budget for the New Talent program and the Foundation’s 2018-19 fundraising plan are still under development, the 2018-19 Foundation budget projection has not been completed, and would need to be approved at a subsequent meeting of the Board of Directors.

New Talent Program Budget Projection: Total expenses for the program during IIAN’s fiscal year (11/1/18-10/31/19) budget includes a “place keeper” projection of \$97,320, with \$48,660 (50%) reimbursed by the Foundation, pending finalization of the program plan/budget.

Fundraising Strategies Implemented To Date: New income has already been realized from contributions by IIAN member agencies made in conjunction with remittance of IIAN membership renewal dues starting September 1, along with another successful Golf Tournament fundraiser to be held on October 10, 2018 (gross income of \$25,000 anticipated).

C. IIAN Talent Network Director – reported by Backman.

1. Talent Network Program Update:

Backman reported on progress towards program objectives, goals, and focus during the 2017-18 association year, along with challenges encountered during the process of placing candidates with member agencies (refer to power point presentation and written handout).

FUNDRAISING PLANNING SESSION

- A. Strategic Planning Session – April, 2018:** Backman reviewed results of session.
B. New Fundraising Ideas – Brainstorm/Consensus: Sykora, McClelland, and Backman moderated a brainstorming session on fundraising strategies for the

Foundation's 2018-19 fiscal year. *The following strategies were developed and agreed upon:*

- Pump up Silent Auction, to be held April 3-4, 2019 in conjunction with IIAN Winter/Spring Conference (need to start planning very soon)
- Ask IIAN to raise Industry Partner level \$\$\$ effective January 1, 2019, and earmark for Foundation contribution to Talent Network program
- Finalize scholarship/stipend program (targeted to Talent Network program students) - gear up Large Donor program, perhaps tied to Memorial Fund - "Unrestrict" Lancaster County and Elliot funds by Board action
- Re-brand sustained giving program (formerly Academic Leadership Circle) to accommodate all levels of support, including IIAN/Foundation Directors and IIAN member agencies which contribute with renewal dues, as well as Large Donors
- Continue IIAN dues check check-off
- Continue to match IIA of Omaha proceeds from annual bowling fundraiser, from Lancaster County fund
- Research investing a portion of total fund balance in higher-return instruments/accounts

OLD BUSINESS

A. Scholarship Program – Approve Temporary Suspension:

Following discussion around the draft of new program guidelines developed in November, 2017, **it was moved by Hongsermeier, seconded by Donsbach, that the current guidelines be suspended, and that new program guidelines be finalized. Motion carried unanimously by voice vote.**

NEW BUSINESS

A. 2018-19 Budget Projection: As discussed earlier in the meeting, the 2018-19 Foundation budget projection is still under development, and will be approved at a subsequent meeting of the Board of Directors.

B. Election of Officers and Directors

C. Appointment of Executive Committee

It was moved by Donsbach, seconded by Ewen, that the following nominees be elected to the Board of Directors, and as Officers of the Foundation:

For three-year terms expiring October, 2021:

- **Ryan Hedden**, Markel, Omaha;
- **Lisa Davis**, Davis Insurance, Omaha;
- **Carol McClelland**, IIAN, Lincoln; and

Dee M. Sykora, to the office of President; **Jay Sillau**, to the office of Vice President, and **Carol McClelland**, to the offices of Secretary and Treasurer;

And that the duly elected officers, along with Jon Hongsermeier and Lisa Davis, be appointed to serve as the Executive Committee of the Board.

Motion carried, all nominees elected unanimously.

ADJOURNMENT

It was duly moved and seconded that the meeting be adjourned; motion carried unanimously, meeting adjourned at 11:27 a.m.

Submitted by Carol McClelland, Secretary-Treasurer
November 6, 2018