

December 15, 2017

To: SVIA Board of Directors

From: Gina Mitchell, SVIA

Re: Action Items from Vote on Chair Position

SVIA's Board of Directors were asked to vote by December 13th as to whether Steve Kolocotronis should continue as Chairman of the Board since he no longer was affiliated with a service firm. Additionally, the Board was asked to vote, should the majority decide Steve should not continue as Chairman, then should he continue to serve on the Board as an ex-officio member.

The Board vote was tied as to whether Steve should continue as Chairman of the Board without a service firm affiliation. The Board unanimously supported Steve continuing as an ex-officio member of the Board.

The Board was asked to vote again on whether Steve should continue as Chairman because there was a tie as well as new information regarding Steve's status on December 14th. Steve will be affiliated with Valerian Capital, which is a service firm as well as a dues-paying member starting January 1, 2018. Steve's company affiliation removed a concern that the Chairman/Board member was required to have a company affiliation. The Board voted that Steve should continue as Chairman. Two members did not vote.

Lastly, the majority of the Board asked that the Bylaws be revisited to provide clarity on the requirement that current Board members have a company affiliation as well as the requirements for ex-officio members who are not required to have a current company affiliation.