



September 30, 2016

To: SVIA Board of Directors

From: Zach Gieske, Operations Analyst

Re: September 29th Board of Directors Call

SVIA's Board of Directors held a call on September 29th. The following Board members and SVIA staff attended the meeting.

Board Members Attending:

Bradie Barr, Transamerica
LeAnn Bickel, Invesco Advisers, Inc.
Joseph Fazzino United Technologies Corporation
Brett Gorman, PIMCO
Susan Graef, The Vanguard Group
Aruna Hobbs, MassMutual Financial Group (ex-officio)
James King, Prudential Financial (ex-officio)
Steve Kolocotronis, Fidelity Investments
Robert Madore, T. Rowe Price
Gina Mitchell, SVIA
Thomas Schuster, Metropolitan Life Insurance Company
Russell Smith, Aetna Inc.
Gary Ward, Prudential Financial

Board Members Unable to Attend:

Keith Watson, Textron
Nick Gage, Galliard Capital Management, Inc.

SVIA Staff Attending:

Zach Gieske

2017 Budget Approved. Aruna Hobbs who serves as the Chairwoman of the Finance Subcommittee as well as the Treasurer and Secretary reported on the state of the association's budget for 2016 and proposed a budget for 2017. The 2017 budget was developed and approved by the Finance Subcommittee. The board unanimously approved the 2017 budget.

Board Nominations and Fall Elections. Gina Mitchell announced that Tom Schuster of MetLife, and Cindy Cristello of New York Life, were both nominated to fill the two available service firm seats on the board, and that Joe Fazzino with UTC was nominated for the available plan sponsor seat. Tom Schuster and Joe Fazzino currently serve on the board and will be running as incumbents. Gina noted that SVIA has received two nominations for the two open seats on the SVIA board. She suggested that a vote to affirm the three candidates be held at the board meeting on October 10th. The board unanimously agreed to hold the vote to affirm the candidates at the board meeting.

Communications in the Long Term. Zach Gieske presented a proposal for an update of SVIA's communication strategy to be discussed by the board. His proposal included a website redesign to focus more on the stable value industry, with informational interviews being held in 2017 to discuss how SVIA members are using the website and what features would be helpful. The proposal also included a review of what data the association is currently providing and looking at how the association could make that data more approachable to the membership, as well as how it could be used to build relationships with the consultant and advisor community and provide more clarity in the industry.

Last, he noted that focusing the association more on the industry neglects its mandate to educate the public about the importance of saving for retirement and the contribution stable value can make toward a financially secure retirement. Zach proposed the creation of a non-profit foundation tied to the association which will focus solely on educating individual investors by partnering with existing charities that work in the area of financial literacy.

The board decided to have the relevant committees form working groups for the website redesign and the data overview. Bradie Barr, Gary Ward, Joe Fazzino, and Tom Schuster volunteered to start a working group to evaluate the foundation proposal.

Next Meeting. The next meeting of the board of directors is scheduled for October 10, 2016 at the Fairmont Hotel in Washington, D.C.