

## Membership and Recruitment Committee Meeting

December 4, 2020

**Attendees:** Theresa Conti, Trina Gross, Amy Haddon, Ann Slotwinski

**Absent:** Sharon Dong

### Criteria for a new member

- Non-competing firm, as per rules laid out in the by-laws
- Non- producing TPA
- NIPA member- existing member or willing to join
- % of ownership of the firm OR firm representation which has been approved by the majority owner
- We talked about asking ask Pat, Debbie, Parrish and Jordan what their ownership % is- do we still need to do this?
- Willing to share best practices, firm data, practices management details (i.e., fee schedules), retention stats, sales stats, marketing practices
- Must commit to attendance at phone calls and meetings.
- Other services offered such as 3(16), ESOPS, HSAs, non-qualified plans etc.
- Credentialed employees- during the interview we will ask how many employees are credentialed and what credentials they have. This is not a requirement.

### Information we will require from a proposed member up-front

- Evidence of E&O Insurance (do we want to set a minimum amount?)
- Evidence of Cyber Security Insurance (do we want to set a minimum amount?)

### Process for Nomination

- While there may be some exceptions to this, we expect that all new nominees will come from the Board
- We will provide a checklist to the Board to use when thinking about nominations
- We will ask the Board to submit nominations to Ann
- As soon as we get a nomination, we will run it by the Board to see if there are any issues that may prevent us moving forward.
- The nominator must prepare a quick presentation to explain to the Board why they believe the nominee is a good fit for the consortium.
- Upon Board approval to proceed, Ann will contact the nominee to sign an NDA
- Upon receipt of NDA, Ann will call the nominee to discuss funding requirements, expectations with respect to time commitments, info sharing, copies of face page of E&O, Cyber Security Insurance etc. Ann will also set up an interview time during this call. Ann will write the script for this call.

- A confirmation email will be sent by Ann to the nominee confirming what was discussed and the time and date of the interview.
- A list of standard interview questions will be prepared by the committee and used in each interview.
- Entire Board will be present at the Interview. **Who will conduct the interview?**
- Once standard questions have been asked, Board may ask their own questions.
- After interview, Board will vote on admittance of new member. 75% approval required.
- Offer letter will be sent to nominee. **By whom?**
- Nominee has 30 days to accept and provide entry fee.
- **Upon receipt of signed offer letter and entry fee, Ann sends welcome package sent to new member**

### **To Dos**

- Create checklist for nominator
- Script for introductory call to nominee
- Create standard confirmation email to send to nominee after introductory call
- Create list of standard interview questions
- Create offer letter for new nominee
- Create welcome package for new member