

# Church Benefits Association

## Annual Report Chair of the Board of Directors

December 3-4, 2008

*Enterprise Risk Management*...2008 has been a year of *real* risk management for every one of our enterprises!

Managing risks for the plans and programs we provide for our denominations has delivered *unprecedented* challenges—at least in our lifetimes—not only in understanding and managing to our established investment philosophies, but also maintaining a calm and reassuring presence for participants who have been experiencing heightened levels of anxiety and fear.

Times like these illustrate very clearly the advantage we have through our participation in the Church Benefits Association—in my mind, this expands our theme to *Enterprise Relationship Management*.

When I think of the CBA as an *enterprise*—encompassing all of us on behalf of the denominations we represent and the approximately 250,000 we serve—I believe managing this relationship to our advantage adds individual perspective, personal engagement and real value to the variety of technical, programmatic and investment discussions we explore when we meet.

We have been up to our ears in *Enterprise Risk Management* this year, but it is our *Enterprise Relationship Management* through the CBA that provides the most unique and beneficial component of this cross-denominational partnership. Let me present the accomplishments of our board and committees, which contributed to managing our relationships in 2008:

### *Planning Committee Identifies Future Meeting Locations*

The Planning Committee identified a number of prospective locations for the 2010 annual meeting—Austin, Fort Worth and Nashville—in order to control overall expenses by planning as far ahead as possible.

### *Board of Directors' Discussion Topics*

The board of directors discussed a number of topics during their 2008 meetings, among them:

- formalizing the nominating process,
- requesting CBA member organizations' board of directors attend the annual meeting to understand firsthand the work of the CBA, and
- forming a task force to review and improve alignment between annual meeting costs and registration fees charged.

### *Topical Interest Committees and Purchasing Coalitions*

The Health Benefits, Retirement and Investments Committees all met and continued to be actively engaged in determining topics of wide interest and appeal to this year's attendees. In particular, the *IT Committee* investigated the use of Web-based meetings—a stewardship consideration that could be a financial help to member organizations, particularly with the tightening economy. And the *Communications Committee* determined a focus for its breakout

session, aligned with our overall theme—changing behavior and leading change under *Enterprise Reputation Management*, showcasing denomination responses to 403(b) regulations among this year’s resource center samples.

Many members also continue to benefit greatly through the purchasing coalitions, saving many millions of dollars for those we serve.

### *Relationship with Association Headquarters*

As I mentioned in my 2007 report, we continued our stewardship and due diligence process regarding our relationship with Association Headquarters. Sarah Hirsen prepared and released a Request for Proposal (RFP), seeking bids for association management services. We received more than a dozen viable proposals, which were reviewed carefully. Based on the RFP criteria, the search was narrowed to three finalists, including Association Headquarters.

In September, Sarah traveled to Philadelphia where she, Robb Maggs and Frank Maloney spent a day interviewing the three finalists. After a thorough vetting, this search committee recommended to the board of directors that the CBA continue the relationship with Association Headquarters. The committee report underscored that the other firms under consideration were also very professional and impressive, so it was not an easy decision. We appreciate the time and effort that Association Headquarters put into its proposal and presentation in September, which demonstrated particular insight into a number of our concerns.

At the October board meeting, Sarah presented the search committee’s recommendation to the board of directors—the board accepted the recommendation. I speak for all of us when I say that we look forward to continuing our productive relationship with Association Headquarters.

### *In summary...*

We have accomplished a great deal for the CBA in 2008, even as our personal time was limited by our own organizations’ demands. For all the time, effort and commitment of the Executive Committee, it is with pleasure and my personal thanks that I recognize Robb Maggs, Frank Maloney and Sarah Hirsen—everyone in the CBA appreciates the special gifts you contribute through your service. These gifts multiply when they are combined with personal talents of the members of the Board of Directors, the Planning Committee and our Association Headquarters team—you are the essence of the CBA—strengthening this special connection and extending its value to all of us.

The energy and enthusiasm that fills the room every time we meet is testament to the personal involvement and the spirit of service we share. This annual meeting is a gift we give ourselves—of knowledge, insight, perspective and service to others.

While we have been distracted in significant ways this year by the upheaval in the financial world that impacts us all, our CBA connection and our relationships through it are a professional support to be valued, unlike any I have experienced in my career.



**Barbara A. Boigegrain**  
*Chair*