



SOFE

Society of Financial Examiners

INSIGHT

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SEPTEMBER / OCTOBER / NOVEMBER 2023

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The **PRESIDENT'S** Corner

My name is **Joanne Smith**, and it's my honor to serve as your 2023-2024 SOFE President. I want to take a moment to highlight some recent milestones, and also future initiatives for the Society over the next year, and encourage each of you to volunteer and get involved in shaping the future of SOFE. The strength of the Society is truly based on our committed and hardworking volunteers.

In 2023, we celebrate the **50th Anniversary** of the Society of Financial Examiners (SOFE), which was established in 1973 as a professional society of examiners of insurance companies, banks, savings and loans, and credit unions. That scope of membership has evolved over the years to focus on designations for: Accredited Financial Examiner (AFE), Certified Financial Examiner (CFE), Automated Examination Specialist (AES), and recently a Certified Financial Examiner (CFE) - Financial Analyst designation.

The **2023 Career Development Seminar** (CDS) was a success with approximately 500 attendees, the Omni Hotel in Louisville, KY had a spacious and functional conference room layout, and the Sunday Social at Churchill Downs was a fantastic opportunity to network with other CDS attendees. Thank you to all the Speakers for presenting interesting and informative continuing education sessions! Thank you to the CRE badge scanning volunteers from the CDS Committee, Future Sites Committee and AES Committee! Thank you to the Financial Examiners Educational Foundation (FEEF) for providing the scholarship funds for this year's CDS scholarship program! And a special thank you to all of our CDS Sponsors for your generous financial support which makes CDS possible by assisting with all the expenses of hosting a high-quality continuing education event. We look forward to next year's CDS which will be held at the Omni Hotel in Oklahoma City.

This year an **Amendment to the Restated Bylaws** was approved by a majority vote of SOFE Membership at the Annual Membership Meeting held on Sunday, July 16, 2023, in Louisville, KY. This amendment has the key purpose of ensuring that SOFE will continue to have diversity of thought, experience and geography, in the leadership team serving on the Board of Governors and Executive Committee. In addition to a few non-substantive revisions, the following three (3) substantive items were added to the Bylaws:

- Addition to Article VI, Section 2: *"The Board of Governors shall not include more than five (5) members employed directly, or exclusively contracted, by the same Agency or Firm. In the event this restriction is exceeded members will need to resign within thirty (30) days or by the next board meeting whichever comes later unless exempted by the Board of Governors."*

(Continued on page 5)



2023 CDS Recap

- Over 440 participants, both members and non-members of SOFE
- 21 scholarships were awarded to state employees to attend CDS.
- Thank you to the Financial Examiners Education Foundation (FEFF) for partnering with SOFE to provide these scholarships!

- 78 Speakers shared their industry knowledge and expertise.
- 57 Sessions were available for members to attend.
- 25 Continuing education credits were available to each attendee during the CDS.
- Keynote Speaker: Cynthia Cooper shared her story and experience with WorldCom on opening day.

CDS Committee

Ryan Havick, CFE | Co-chair

Lindsay Crawford, CFE | Co-chair

Jessie Adamson, CFE

TJ Addison, CFE

Anjanette Briggs, CFE

Lori Brock, CFE

Vivien Fan, CFE

Shannon Hopkins

Matthew Jones, CFE

Glenn LeGault, CFE

James Menck, CFE

Liz Nielson, CFE

Robin Roberts, CFE

Kristen Sharrow, CFE

Kim Stevenson, CFE

Alea Talbert-Pence, CFE

Ragan Woods

2023 CDS Sponsors

PLATINUM

- Examination Resources, LLC
- Johnson Lambert LLP
- Noble Consulting Services, Inc.
- Risk & Regulatory Consulting, LLC
- The INS Companies

GOLD

- Lewis & Ellis, Inc.

SILVER

- Baker Tilly LLP
- Carr, Riggs & Ingram, LLC

AES SESSION SPONSORS

- Johnson Lambert LLP
- Noble Consulting Services, Inc.
- Risk & Regulatory Consulting, LLC
- The INS Companies

Thank You

A special thank you goes out to our sponsors for the generous support they have provided for the 2023 CDS Conference. Your sponsorship helps to make this possible each year.

SOFE 2023 CDS Award Recipients



Editor's Choice Award

ED TOY received the *Editor's Choice Award* for his contributions to the Society publications during the past year.



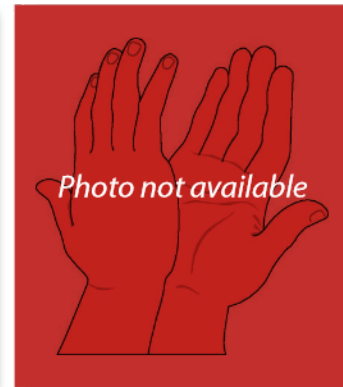
Founders Award

SUSAN BERNARD, CFE, AES was presented the *Founders Award* in recognition of her dedication and contributions to SOFE.



William McCune Award

AMBER RE received the *William McCune Award* for excellence in the SOFE Certified Financial Examiner test series.



Don Fritz Award

CHIFFON KING, AFE was presented the *Don Fritz Award* for her outstanding service as State Chair of the State of Connecticut.



Board of Governors Committee



Newly-Elected Board of Governors

Joe Detrick
Andrea Johnson
Carl Richard Jr.
Kim Stevenson
Amanda Theisen
Phil Talerico
Hermoliva Abejar
Scott Eady

Re-Elected Board of Governors

Joanne Campanelli
Rachelle Gowins
Stewart Guerin
Malis Rasmussen
Monique Smith
Mario Cuellar

Retired Board of Governors

Barry Armstrong
John Humphries
Doug Slape
James Menck
Jim Kattman
Mark Murphy
Rick Nelson
Ryan Havick
Brian Sewell

Executive Committee



Newly-Elected Executive Committee

Amy Malm
John Romano
Trey Hancock
William Michael

Re-Elected Executive Committee

Lindsay Crawford
Bryant Cummings
Chase Davis
Jenny Jeffers
Malis Rasmussen

Retired Executive Committee

Barry Armstrong
Robin Roberts
Ryan Havick
Tarik Subbagh

SOFE 2023– 24 Officers

President: Joanne Smith
President Elect: Lindsay Crawford
Treasurer: Bill O'Connell
Secretary: Bryant Cummings
Immediate Past President: Eli Snowbarger



Recap Photos





(President's Corner Continued from page 1)

- Addition to Article VIII, Section 1: *"The Executive Committee shall not include more than two (2) members employed directly, or exclusively contracted, by the same Agency or Firm. In the event this restriction is exceeded members will need to resign within thirty (30) days or by the next board meeting whichever comes later unless exempted by the Board of Governors."*
- Addition to Article VII, Section 1: *"The Executive Committee shall formulate their own internal rules, regulations and policies as approved by the Board of Governors."*

A key initiative this year is to revise, modernize, and clarify the **Policies & Procedures** of each SOFE Committee. If you are a volunteer on a Committee this year, please send any suggestions for improvement to the Policies & Procedures to the respective Committee Chair/Co-Chairs. If you are interested in volunteering on a SOFE Committee this year, please contact SOFE Headquarters and they will connect you with the Committee Chairs.

Thank you to everyone that completed the **Member Survey!** We appreciate your feedback! The Member Survey results and comments are in the process of being reviewed by the SOFE Management Committee to identify areas to continue to enhance the membership experience.

Finally, I would like to thank my predecessor Eli Snowbarger, Immediate Past President, for his leadership and dedication to SOFE over the years. And thank you to the Meeting Services, Inc. team of Cindy Dodson, Katie Hess, Rhenda Davis and Debbie Wilborn for their high-quality and professional event planning and daily administrative services provided to SOFE membership.

I'm sincerely grateful for this opportunity to serve as your 2023-2024 SOFE President, and I'm looking forward to an exciting year ahead for the Society! Please connect with me on LinkedIn, and don't hesitate to reach out to me directly if you have any feedback or suggestions. Cheers to another 50 years!

Joanne Smith, CFE



SOFE is inviting you to get involved and volunteer for one of the Society's working committees! This is your opportunity to invest your time and insight to ensure the continued success of your professional society. No travel is required as most of the work is done via email and teleconference. Please contact the Vice President chairing the committee or Katie Hess (katie@sofe.org) to express your desire to volunteer for your committee of choice. Volunteers can select one or more committees. The SOFE Committee Vice President will determine which volunteers will serve on their committee, based on the number of volunteers needed.

Committee	Committee Chair/Co-chairs	Contact Information
AES	Jenny Jeffers, AES	jenny@jennan.com
CDS	Lindsay Crawford, CFE Malis Rasmussen, CFE	lindsay.crawford@nebraska.gov marasmussen@utah.gov
Education	Monique Smith Bill Michael, CFE	Monique.smith@ncdoi.gov William.michael@riskreg.com
Examinations	Bryant Cummings, CFE Amy Malm, CFE	Bryant.cummings@tn.gov amy.malm@wisconsin.gov
Future Sites	Monique Smith, CFE Richard Foster, CFE	chasedavis@examresources.net rfoster@theinscompanies.com
Membership	Chase Davis Trey Hancock	Chasedavis@examresources.net trey.hancock@tn.gov
Nominations	Malis Rasmussen, CFE Richard Foster, CFE	marasmussen@utah.gov rfoster@theinscompanies.com
Professional Standards	Eli Snowbarger, CFE	Eli.snowbarger@oid.ok.gov
Publications	Shawn Frederick, CFE John Romano, CFE	Shawn.frederick@tdi.texas.gov John.Romano@bakertilly.com



New Members and Designees

Welcome to the new SOFE members who were approved by the Executive Committee since our last publication of InSIGHT:

Welcome New Members!

GENERAL MEMBERS

Maria Lyn Bowers, MD	
Andrew Calamita, CT	Stephen Kalagyros, FL
Amanda Denton, IN	Michael Marsala, NV
Amanda Duran, NM	James Summers, TX
Sophie Evans, NC	Brenden Talbert, OH
Richard Fillion, GA	Jose Trujillo, NM
Darci Gilbert, TX	
John Bret Hornback, MS	
Jessica Jones, MO	

Congratulations to the following members who were granted SOFE designations by the Executive Committee since our last publication of InSIGHT:

Congratulations to our New Designees!

AFE DESIGNEEES

Nicholas, O'Dell, DE
William Stranskey, TX
Amy Trayser, TX

CFE DESIGNEEES

Araceli Robinson, TX
Mahder Tuji, TX
Kathleen Wilson, TX



President's Outgoing Message

It is a bittersweet honor as I sit to write this outgoing president's message. I have enjoyed so much about the last year and am very grateful. Out of all the experiences of the last year my favorite may be the simple fact that no president of a democratically focused organization, SOFE, is ever alone. We are together. The philanthropy, commitment, and dedication of all our member volunteers is fantastic. As a result of this circumstance any action a SOFE president takes is always side by side with most of our member volunteers. Subsequently, the privilege I have in this correspondence to highlight the last years accomplishments risks misconstruing the extent of my efforts. The accomplishments discussed below were, in almost all instances, brought about by the selfless dedication of others.

During the last year, work experience requirements for the AES designation were updated to provide some limited work credit for certain other educational and/or work milestones. The ever-present and expanding need for IT expertise and the recent updates to the AES qualifications continues the great value of the Society's AES designation.

A member survey was created and provided to SOFE membership. The response to our member survey has been very strong. The survey results are going to put SOFE leadership in a great position to respond to memberships wants and needs going forward.

Strategic partnerships have been sustained and expanded. SOFE assists with the NAIC new financial regulator training, receives scholarship support from the Financial Examiners Education Fund, and is developing webinar training in conjunction with IAIR.

Membership voted to amend the bylaws. The amended bylaws ensure that SOFE is a broad industry representative and solidifies the Board of Governors Authority over the SOFE executive committees' policies and procedures.

For all these accomplishments, and so much more, I primarily just want to say thank you SOFE; it has been a wonderful year. Going forward I know the Society is in great hands with its current leadership. Joanne Smith and Lindsay Crawford are going to be excellent leaders of this organization. I look forward to all the good things SOFE will do in the future. Finally, I encourage everyone to get more involved with SOFE. You can volunteer to serve on a committee by e-mailing Katie Hess at Katie@sofe.org.

Eli Snowbarger, CFE



PLATINUM

SPONSORS



AES



AES



AES



AES



GOLD



SILVER



CDS Scholarships and FEEF

SOFE kindly thanks FEEF for providing the Morty Mann Scholarship to 21 SOFE Members for the 2023 CDS.

MSI STAFF



Cindy Dodson, Executive Director

Overall management supervision. Direct responsibility and communication with Executive committee. Reviews entries and financials with the Accounting Manager as The first level of checks and balances. Contract management.

Katie Hess, Assistant Executive Director

Direct communication with Executive Committee. Reviews database information with Membership Director and performs random checks on data. Schedules and attends teleconferences, and board and committee meetings. Attends NAIC functions as a representative of SOFE. Examination administration and oversight of testing function.

Rhenda Davis, Membership Director

Overall management of membership, renewal, and packet distribution. Management of Membership Committee calls, organization, follow up, and documentation. Direct contact for membership regarding questions and information. Examination administration and oversight of testing function with testing site. Attends NAIC functions as a representative of SOFE.

Debbie Wilborn

Manages CDS Registration and reporting.



Mark Your Calendar

Upcoming SOFE Career Development Seminars

Details as they are available at: www.sofe.org

2024 July 28-Aug 1

Oklahoma City, OK
Omni Oklahoma City Hotel



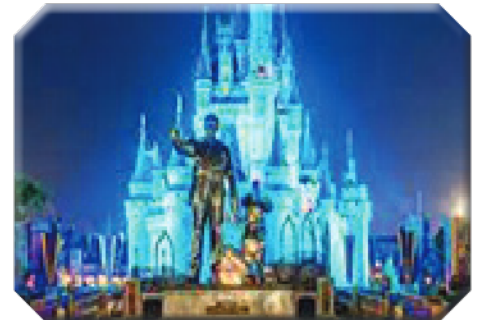
2025 July 19-22

San Diego, CA
Omni San Diego Hotel



2026 July 26-31

Orlando, FL
Omni Omni Orlando Resort
at Champions Gate



Authors Wanted



Examiner

The Publications Committee is seeking members and non-members to write articles for upcoming editions of The Examiner professional magazine. Suggested articles include current topics relevant to the insurance industry, ERM, ORSA, statutory accounting, risk-focused financial examinations and financial analysis procedures, IT general control reviews, prospective risks, fraud risks, examiner soft skills and best practices. CDS or other conference presentations are prime examples of information that can be turned into articles. Professional contacts in the insurance industry are also great resources for articles.

Contributing an article is a great way to showcase your expertise in the insurance regulatory community and to receive six (6) Continuing Regulatory Education (CRE) credits for each technical article selected for publication. Interested authors should contact the **Publications Committee co-chairs** at shawn.frederick@tdi.texas.gov, John.Romano@bakertilly.com and/or sofe@sofe.org.

SOFE Headquarters

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Our hours of operation are Monday-Friday 8:30am to 5:00pm EST.

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