

direction

Quarterly Edition

A QUARTERLY PUBLICATION OF
LOYAL CHRISTIAN BENEFIT ASSOCIATION



Vol. 24
Issue Q1

SPRING 2024



SCHOLARSHIPS

LAST CALL! GET YOUR APPLICATIONS IN BY MAY 1!

POST-SECONDARY ♦ ELEMENTARY / SECONDARY ♦ CAMPING

READ MORE ON PAGE 5



HOME OFFICE CHRISTMAS PARTY

We held our office Christmas party this year at Stumpy's Hatchet House. It was a fun afternoon of throwing axes, playing games, and exchanging gifts. We had a lot of laughs and the staff made sure we all came home in one piece!



EMPLOYEE APPRECIATION

We celebrated our annual employee appreciation with lunch and some games and recognized five milestone anniversaries this year (*and had fun taking the pictures*).

Alex Miller

Chief Technology Officer
25 Years



Matthew Barr

VP Sales
15 Years



Ben Pershing

Senior Programmer/Analyst
15 Years



Michael Mursch

Creative Services & Marketing Director
10 Years



Robert McIntosh

Programmer/Analyst Level II
5 Years



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LCBA BOARD OF DIRECTORS

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Paul Kenny, Bradenton, FL
Karen LeVert, Durham, NC
Robert Muth, Conneaut Lake, PA
Richard Suchan, Buffalo, NY
Anne Sweigart, Bluffton, OH
Brian Young, Erie, PA

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800-234-5222 / 814-453-4331

business hours:

Mon-Fri : 8 a.m. - 4 p.m.

holiday closings:

Good Friday
Fri, March 29

Easter
Mon, April 1

Solar Eclipse
Mon, April 8

Memorial Day
Mon, May 27

Independence Day
Thu, July 4



Welcome Members, Family and Friends to the Spring issue of LCBA's *Direction Magazine*!

The seasons have quickly changed this year at the home office in Erie, PA, as time continues to march on faster than ever. So much in the world is changing, yet so much of it stays the same. Our world is still riddled with conflict, our country will see another hotly contested presidential race this year, and the path forward for all of us can lose clarity over time.

We are fortunate here at Loyal Christian Benefit Association to have a clearly defined path, set in motion 134 years ago, and going strong today. This is due to the vision, strength, and dedication of strong women through the generations who have poured so much into ensuring care for their families and communities. As we celebrate Women's History Month in March, we are so very grateful to be part of a continuing story of strong women in leadership and community. At our founding, in 1890, only one state allowed women the right to vote. It would be 30 years before the 19th amendment was ratified, allowing all women in the US a vote in all elections. Our founders were focused on providing insurance protection for women, which didn't become a legal right until years after. They were part of a growing movement of 19th century women who pioneered the idea that not only could women purchase insurance, but they could form and operate the association as well! Today, women make up half of the insurance sales force in the United States, and are the dominating presence in the administration, service and underwriting of the Insurance Industry. The same holds true for LCBA, where we are blessed with an amazing group of women who manage and operate our organization.



The progress of the founding women of LCBA was driven by their faith and willingness to serve. Their deep Roman Catholic belief system guided them to a life of service with a greater goal. I think about this each day as I help grow and guide our association, my family, and our ministry. I encourage you all to think about the greater calling in all you do this year and for all the years to come.

Colossians 3:23–24 And whatever you do, do it heartily, as to the Lord and not to men, knowing that from the Lord you will receive the reward of the inheritance; for you serve the Lord Christ.

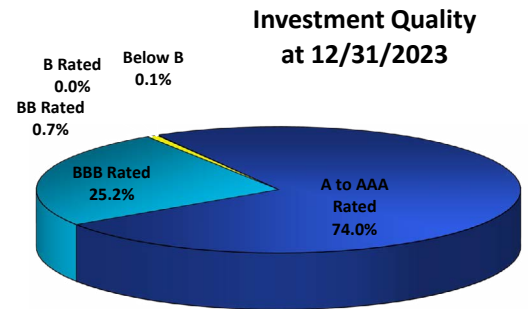
Brian Young
President & CEO

From Courtney Hagmaier,
Chief Financial Officer / Treasurer

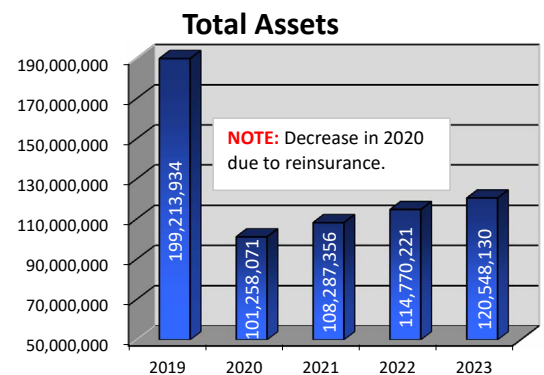
Below you will find a quick summary of noteworthy financial highlights that may assist in understanding the detailed financial statements and supporting graphs.

We are currently engaged in growth mode as a management team, and with that has come expenses related to the addition of new products and their subsequent distribution and administration. All these activities are centered around growing the total asset valuation of the association, and as you'll see, that trend is going up.

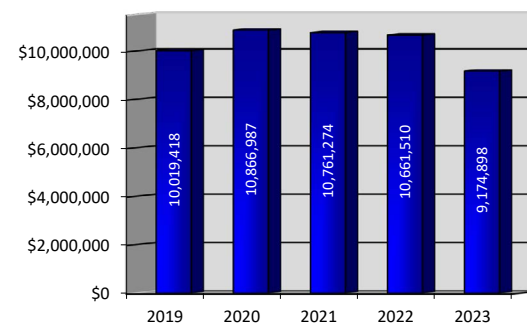
- LCBA's surplus decreased by \$1.5M in 2023, while recognizing a net loss of \$1M and a decrease in Risk-Based Capital ratio from 913% to 785%.** These overall financial results reflect LCBA's internal projections and are a result of the expenses and reserving resulting from growth initiatives, and the issuance of new business. We recognize the significance of these investments and expect similar trends to continue into the immediate future. The planned long-term results will be increasing assets, and long-term premium income which will contribute to the rebuilding of surplus.
- Overall portfolio investment quality remains high, with an average rating of "A" and 99% of bonds are investment grade.** LCBA's bond portfolio grew by \$6 million from 2022. The ending book yield for 2023 is up 4 basis points from 2022. LCBA continues to work directly with its investment advisors to maintain stable investment income while structuring cash flows that are sufficient to meet the needs of the organization regardless of interest rate fluctuations, while also managing an appropriate risk/return tradeoff.
- General expenses overall are up 13% from the prior year, while remaining under budget by 15%.** Overall, total operating expenses are expected to increase gradually as we reinvest in the future of the association. This year was the start of implementing a long-term strategic plan which includes investing in future financial product offerings and the team needed bring them to market while correspondingly increasing our service capabilities to best serve our members.



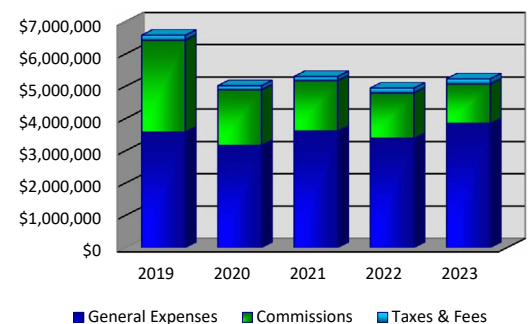
99% of Bonds are Investment Quality



Total Surplus Trend



Operating Expenses



2023 ANNUAL FINANCIAL REPORT

Statement of Financial Position

As of December 31,

Assets	2023	2022
Bonds	112,231,623	106,244,024
Mortgage loans	500,000	500,000
Real estate	1,435,590	1,468,675
Certificate loans	889,057	946,842
Cash & cash equivalents	2,797,381	3,280,212
EDP equipment	13,487	18,883
Income due & accrued	2,680,992	2,311,585
Total Assets	120,548,130	114,770,221

Liabilities & Surplus

Certificate reserves	96,928,727	89,272,521
Deposit-type contracts	5,859,864	5,910,361
Certificate claims	649,609	488,547
Provision for dividends	441,095	369,951
Advance premiums	199,068	199,741
Investment reserves	6,319,711	6,907,493
Accrued general expenses	299,491	264,444
Other liabilities	675,667	695,653
Unassigned funds	9,174,898	10,661,510
Total Liabilities & Surplus	120,548,130	114,770,221

Summary of Operations

Through December 31,

Income	2023	2022
Life insurance premiums	9,908,894	10,010,410
Annuity premiums	6,099,914	5,566,999
Accident & health premiums	101,421	112,095
Net investment income	5,139,172	4,831,754
Other income	1,309,079	1,498,301
Total Income	22,558,480	22,019,559

Member Benefits

Death benefits	4,306,643	3,923,153
Life & annuity benefits	5,934,114	5,264,985
Reserve changes	7,656,206	7,307,186
Total Member Benefits	17,896,963	16,495,324

Operating Expenses

Commissions	1,217,449	1,409,006
General expenses	3,895,859	3,445,283
Taxes & other	169,171	154,752
Total Operating Expenses	5,282,479	5,009,041

Total Benefits & Expenses

Total Benefits & Expenses	23,179,442	21,504,365
Net Gain from Operations	(620,962)	515,194
Dividends incurred	(434,475)	(352,301)
Net Income	(1,055,437)	162,893

Other Changes in Surplus

Other Changes in Surplus	(431,175)	(262,657)
Net Change in Surplus	(1,486,612)	(99,764)

There's still time to apply for

Scholarships!

POST-SECONDARY

ELEMENTARY / SECONDARY

CAMPING

Have a child, grandchild, or great-grandchild going to camp this summer, attending a Christian school next year or working on their college degree?



GENERAL SCHOLARSHIP INFORMATION

The information below applies to ALL scholarships.
 Visit lcbalife.org for specific requirements and eligibility for each scholarship.

ELIGIBILITY

- Applicant must be a Benefit or Agency member or be the natural or legally adopted great-grandchild, grandchild or child of such member. The certificate supporting the Scholarship applicant's eligibility must be active on the May 1st deadline. Should a member apply and qualify as of the application date but die subsequently, the child is still eligible. *See individual scholarship sections for further eligibility requirements.*

GUIDELINES

- Scholarship must be used in the calendar year in which it was awarded. An extension of time to use the Scholarship may be approved, at the sole discretion of LCBA, based on case-by-case circumstances provided the written extension request is received prior to the year-end expiration.

OTHER RULES

- There are no refunds or direct payment to the Scholarship recipient for any Scholarship amount not applied to tuition or fees.
- LCBA reserves the right to modify, suspend or terminate this program without prior notice.

SCHOLARSHIP PROCESS

- Scholarships will be awarded by lottery from eligible applications. Selections are final.
- The applicant may only apply once each year but may be awarded additional entries to the drawing.
 - ▶ Each applicant will get an additional entry for every current benefit member (parent, grandparent, great-grandparent) with an active LCBA certificate listed on the application.
 - ▶ Each applicant who submits an online scholarship application will receive one additional lottery entry
- LCBA will screen applications for the eligibility requirements.
- Only one scholarship may be provided per applicant per year, regardless of the number of times their name may be drawn.
- Scholarship recipients will be notified by June 1st. Scholarship recipients will be published in LCBA's *Direction* magazine.
- An applicant, who is not a Member, but is eligible on the application deadline, shall remain eligible for the Scholarship lottery if the Member dies after the application deadline and on or before the lottery date provided the guidelines and application deadline are met.

DATES & DEADLINES

- **Applications will be accepted annually starting February 1.** If February 1 falls on a weekend, then the start date will be the next business day.
- **Mailed Scholarship applications** shall be sent to PO Box 13005, Erie, PA 16514, and must be postmarked no later than the deadline of May 1st and received on or before May 8th.
- **Emailed Scholarship applications** shall be sent to scholarships@lcbalife.org at or before 11:59:59PM(ET) on the deadline of May 1st.
- **Online Scholarship applications** shall be submitted at or before 11:59:59PM(ET) on the deadline of May 1st.

Details listed here are subject to changes and updates. Visit lcbalife.org for full details or call 800-234-5222.

Loyal Christian Benefit Association Foundation

FOUNDATION

by Karen M. Balaban, *Director*

The LCBA Foundation, originally known as “Feed My People”, was incorporated as a 501(c)(3) public charity on June 26, 2001. The Foundation changed to its current name on February 28, 2002. Its purposes have remained the same in the past 23 years. This little-known LCBA entity operates “exclusively for charitable and educational purposes”, ... “including but not limited to providing educational scholarships and providing assistance in the relief of hunger and famine”.

The Foundation serves “as a charitable entity where LCBA’s members can make charitable contributions to provide famine relief and to promote education”. Although its primary source of contributions is from LCBA members, as a public charity, it may also receive donations from non-LCBA members. Its initial donations were dedicated to addressing hunger. By 2021, its asset balance was \$40,924.

Between 2011-2020, the Foundation's sole revenue source was modest annual investment income. However, at the same time, there was only one \$40 expense, since the LCBA Board serves gratis and LCBA covers all Foundation expenses. During this same time period, no funds were disbursed for charitable purposes, and it received a single \$100 contribution from LCBA. In 2021, the Foundation distributed \$15,000. These funds were earmarked for three years of annual insurance scholarships, split equally between Mercyhurst and Gannon, institutions of higher education located in Erie, PA. Two (2) \$1,250 scholarships are awarded each year to students at each of these universities who are enrolled in Insurance or Risk Management related courses. Additional donations of \$100 annually have been made to support these insurance related scholarships.

The Foundation does not cover the cost of fraternal programs such as the educational and camp scholarships offered to LCBA policyholders as a benefit of membership. They are paid for by revenue generated from LCBA’s insurance related operations. LCBA also makes some charitable contributions, including to food banks, from revenue generated / attributable to National Branch 1556. The Foundation is intended to support other charitable and educational causes.



The Foundation’s 2023 year-end balance was \$26,400. Hoping to continue focusing on its charitable and educational purposes, we are asking LCBA members to consider making a \$23 donation by December 31, 2024, to commemorate the Foundation’s 23rd anniversary. Our goal is to raise \$15,000 (about 592 donations of \$23 from LCBA’s 33,000+ members). LCBA understands that each person’s ability to contribute is personal, so we encourage any amount \$5, \$10, \$15, etc. that you wish to donate.

You may designate your donation in honor or memory of a loved one. For those unable to participate in the fundraising drive, your prayers for its donors and recipients are valuable and very much appreciated. A few generous vendors have already committed to matching donations made by LCBA members. Additionally, 100% of the LCBA Board of Directors and Executive Team have pledged to make a minimum of \$23 donation. LCBA thanks you for considering participating in our charitable fundraising effort! Contributions will be listed in *Direction* magazine.



Enclosed is my donation of:

- \$15 *(For Doug Tuttle's 15 years of service as LCBA's President / CEO; 2008 - 2023)*
- \$23 *(To celebrate the 23rd anniversary of the LCBA Foundation)*
- Other \$ _____

FILL OUT, CLIP, & MAIL WITH YOUR CHECK TO:

Loyal Christian Benefit Association Foundation
PO Box 13005, Erie, PA 16514



Loyal Christian Benefit Association Foundation Donation

Name: _____

Phone: _____

Email: _____

In Honor/Memory of: _____

A Selfless Mother

By Anthony "Tony" Boquet


When we define the role of a mother it can be done with just one word: Selfless. If we try to explain the details that make up a selfless mother, we quickly find that it is much more complicated than just a woman who bears and / or rears a child. The responsibilities go much deeper as does the breath of the love required to deliver on all the commitments that come with the title of selfless mother.

With the understanding that God created the original woman, consider for a moment that God does not need us to exist. Our existence is completely at his pleasure. We exist for only three reasons: each unique human creation's journey starts with God, is born on earth to Know, Serve, and Love God, with the full intention of returning back to God.

Our heavenly Creator designed a woman's body to host, feed, and nurture a new life internally until the ninth month of conception. When the term is complete, her body, in agonizing pain, pushes out the child's body, so it can then be severed from the mother's body. The mother's pain is said to be passionately excruciating to serve the purpose of forging the bond of intense love between mother and child. When we are passionately in love with someone, we are willing to endure intense suffering for them.

Never before in the history of mankind has there been a more evident example of what it means to be a selfless mother, than the life of Mary, the mother of Jesus. Her life changed completely with one simple decision. That single decision was the very same decision that every mother-to-be must initially make. They each must decide to accept the responsibilities of nurturing and unconditionally loving a new creation for the rest of their life, regardless of the trials they are presented with. Mary's life epitomized the scope of the role of the selfless mother by her humble recognition that her ability to honor and execute on the commitments of motherhood would require unwavering trust in her God.

Some people believe that Mary had no choice in being the mother of Jesus, but we have plenty of evidence to the contrary. Mary was not forced into being a mother;



she had freewill and could have said no. God always grants us the ability to decide our own destiny. Yes, Mary was immaculately conceived for God's ultimate plan, but His plan always allows for our final decision. Once Mary said yes, her fate was sealed, history was made, and her child would ultimately change the world forever.

Fortunately, the same can be said of every child born of woman. When God implants His life-sustaining soul into our being it is predestined with a role to carry out; we each have a destiny to fulfill. Each mother is charged with her part in the development of the child so that he or she can become the person they are meant to be. This allows God's plan to manifest through each of us and it is our mother who first sees the glimpse of this divine greatness, waiting to be unveiled upon the world.

As we celebrate our earthly mothers, let us reflect on our own life's mission. If you are a mother, I ask that you turn your thoughts inward and reflect on your tie to Selfless Mother Mary. Pray that you too can grow a pure and compassionate heart filled with unselfish love while developing a mind toward divine discernment and the strength of endurance in the completion of God's plan for you and your children.

Happy Mother's Day!

If this is my last post, I want all to know there was only one purpose for all that I have written; to have made a positive difference in the lives of others.

Anthony "Tony" Boquet, the author of "The Bloodline of Wisdom, The Awakening of a Modern Solutionary" & Vice President, Education and Development at The American College of Financial Services

LCBA Dependent Child Survivor's Benefit

by Karen M. Balaban

Did you know that the LCBA has a Dependent Child Survivor's Benefit?

Formerly known as the Orphan Benefit, it is not a benefit that can be purchased separately from any of LCBA's insurance products. The good news is that most LCBA insurance policies or annuities include this value-added benefit. It is one of the fraternal programs provided to you as an LCBA member. So how does it work?

What products include Dependent Child Survivor's Benefit?

- \$10,000 or more permanent life insurance,
- An annuity with an account value of at least \$5,000,
- A term policy with at least \$100,000 face amount, or
- A Medicare Supplement certificate (existing certificate holders only. No longer offered.)

The benefit applies when either a minor LCBA Benefit Member becomes orphaned, or an LCBA Benefit Member is survived by an orphaned dependent child or children ("survivor"). There are two types of benefit payments available: a monthly payment and an academic scholarship.

What does the Benefit pay?

A monthly payment of up to \$250 is paid to a qualified guardian for the care, maintenance and education of an eligible surviving dependent child until the child reaches age 18 years. One allowance is paid for each

survivor, regardless of the number of LCBA certificates or annuities on the life of the LCBA member.

A post-secondary scholarship pays to each qualifying survivor a maximum benefit of \$1,800 per year. There is a maximum cumulative payment per survivor of \$7,200 for a four-year program or \$3,600 for a two-year program, subject to an aggregate \$50,000 family maximum explained below.

What are the limitations to the amount paid under this Benefit?

The total maximum cumulative monthly payment for one family is \$50,000 for both the monthly payment and the scholarship payment. If the maximum monthly payment per survivor would be exceeded before the youngest survivor is age 18 years, the monthly benefit may be adjusted accordingly by LCBA.

You can find full details of the Dependent Child Survivor's Benefit and our other member benefits at lcbalife.org under the Member Benefits menu. While you're there take some time to learn about our insurance products under the Products menu.

Please don't hesitate to call the LCBA home office at 800-234-5222 with any questions. This Benefit also applies to new LCBA members, so feel free to spread the good word about your Loyal Christian Benefit Association!



Merry Christmas!

While these may seem a little late, it's never a bad time for Christmas spirit! So enjoy a little flashback to some Branch Christmas parties that were held after the deadline for our Winter edition.



BRANCH 892 / New Philadelphia, OH

Lunch committee for Sacred Heart Altar Society.



BRANCH 892 / New Philadelphia, OH

The Branch presented a donation to Birthright of New Philadelphia, which offers love, friendship, and support to women who are pregnant or think they may be pregnant.



BRANCH 1538 / Linesville, PA

Some hungry LCBA Home Office visitors stopped down to the annual Fish Fry sponsored by Branch 1538.



BRANCH 654 / Salem, OH

During its November meeting, Branch 654 went on a tour of the Salem Community Food Pantry which the Branch supports financially each month.



BRANCH 1425 / Ford City, PA

At the January Branch meeting, guest speaker Supervisory Special FBI agent Tim Swanson presented a program on civil rights and hate crimes and provided statistics, job descriptions, examples of coordinated law enforcement organizations, and contact information. After the presentation, Special Agent Swanson answered many questions from members.



BRANCH 654 / Salem, OH

To celebrate Mardi Gras at St. Paul Catholic Church Pastor Joe Ruggieri held an Evening Candlelight Prayer Service which included the burning of palm branches from last year's Palm Sunday to produce ashes for Ash Wednesday morning. Branch Members Branch attended the prayer service then hosted the Mardi Gras event afterward.



BRANCH 1425 / Ford City, PA

State Representative Abby Major was the guest speaker for the March Branch meeting. A Ford City native herself, the Branch is proud to have a woman veteran representing them in Harrisburg. Rep. Major covered a variety of topics and answered a series of questions, including line redistricting, the number of municipalities she is responsible for representing, how the voting system works when legislators are in session, what her priorities are in terms of aiding her districts through grants and additional funding, and what a typical week looks like for a representative.



BRANCH 1557 / Ephrata, PA

Due to the generosity of many local businesses and the support of many community members, Branch 1557 was able to donate \$17,000 to dozens of local non-profits. Recipients included fire companies, ambulance associations, homeless shelters, women's and children's organizations and many others. The donations are made possible with proceeds from card parties, grocery receipt rewards, the annual Bingo and matching funds awarded by LCBA's home office. Thank you to the Shopping News of Lancaster County for reporting the Branch's great works!



BRANCH 1557 / Ephrata, PA

Branch members meet biweekly to cut out patterns to donate to Unto®, an organization that strives to be responsive to the physical and spiritual needs of people around the world. After donation, the patterns will be constructed into sanitary pads for women in impoverished countries. Missionaries then distribute the pads and teach the gospel. | unto.com



OSA Messenger
Official Publication of LCBA Orthodox Division • Est. 1890 • Insurance for Orthodox Christians



**ORTHODOX MEMBERS:
 We want to hear from YOU!**



We are looking for content submissions from our Orthodox members.

Please contact us if you are interested in writing an article, highlighting an event/achievement or any other content that would be relevant to our Orthodox members.

Send content via email with the subject line "Orthodox" to outreach@lcbalife.org

or by mail to ATTN: Orthodox, LCBA, PO Box 13005, Erie, PA 16514.

Note: Submission of material or suggestions does not guarantee publication.

The Orthodox Society of America (OSA) was organized on July 18th, 1915, by Slavic immigrants of the Orthodox faith and chartered in Monessen, PA. Its founders sought to create a fraternal benefit society to celebrate their Russian and Slavic roots. The society absorbed the Greek Catholic Carpatho-Russian Benevolent Association Liberty of Perth Amboy, NJ in 1993 and St. Nicholas Brotherhood of Homestead, PA around the same time. Both organizations consisted of persons of Carpatho-Russian heritage. The Orthodox Society of America merged into LCBA in 2003 and the Orthodox Division was established.

Current LCBA Board



Chair of the Board of Directors

Matthew K. Dupee

Nazareth, PA



Karen Balaban, Esq

Harrisburg, PA



Michael Courtad

Pittsburgh, PA



Pat DiCesare

Burnt Hills, NY
Port St. Lucie, FL



Paul Kenny

Bradenton, FL



Karen LeVert

Durham, NC



Robert Muth

Conneaut Lake, PA



Richard Suchan

Buffalo, NY



Anne Sweigart

Bluffton, OH



Brian Young

Erie, PA
President/CEO

2023 Fall LCBA Board Meeting

Sunday, October 22, 2023 / Sheraton Bayfront Hotel

Present Were:

Chair of the Board Matthew Dupee

President/CEO Douglas Tuttle

Directors of the Board:

Karen Balaban	Pat DiCesare <i>(remote attendance)</i>	Paul Kenny
Karen LeVert	Robert Muth	Richard Suchan
Anne Sweigart	Michael Courtad	

Guests:

Chief Technology Officer Alex Miller

Chief Operating Officer/Secretary Rebecca Black

VP Sales Matthew Barr

Chief Financial Officer/Treasurer Courtney Hagmaier

Director of Customer Experience Brian Young

Allen Bailey and Associates Tom Wurful

Sunday, October 22, 2023

LCBA Fall Board Meeting

Chair of the Board Matt Dupee called the Fall Board Meeting to order.

Approval of Minutes

A motion to approve the 2023 Summer Board minutes was made and carried unanimously.

Special Board Meeting

A motion to remove the question mark and approve the Special Board minutes was made and carried unanimously.

YTD Update

Financial Update

Ms. Courtney Hagmaier spoke about Q2 condensed balance and income sheet, actual vs projected analysis, 09/30/2023 YTD paid premiums, and benefit expenses.

Mr. Tom Wurful of Allen Bailey and Associates explained the actual vs projected analysis and spoke about annuity CARVM.

Corporate

Executive Level Succession Plan

Mr. Doug Tuttle spoke about the changes made to the Executive Level Succession Plan.

Medicare Supplement

Mr. Tuttle gave an update on the Medicare Supplement line of business.

ERM and Strategic Plan

Mr. Brian Young gave an update on Essential ERM software and the Strategic Plan

Administration

Ms. Rebecca Black spoke about death claims processed through 09/30/2023, year-to-date death claims processed, average days from application received to policy issue, YTD applications received and COVID-19 stats.

Ms. Black also gave a reminder to have the full board evaluation and self-evaluation submitted by November 17th.

Sales/Fraternal/Marketing

Mr. Matt Barr gave an update on sales production, PreNeed/GCI, Cemetery, and FPIL.

Mr. Barr gave an update on social media stats, website statistics, and chat usage.

Mr. Barr also gave a fraternal update on Bereavement Benefits, Road Scholar, Scholarship winners and 2022 FOY winners.

Marketing

Mr. Young spoke about a new partnership with ROSIE Marketing for the LCBA Brand Recognition campaign.

Committee Reports

Audit/Finance

Mr. Bob Muth stated the investment purchases and sales was approved at the summer Board meeting.

Nominating / Fraternal

Ms. Anne Sweigart spoke about the Orphan Benefit being updated and further discussion and changes will be presented at the Winter Board meeting.

Ms. Sweigart and Paul Kenny gave an update on the LCBA Insurance Scholarships.

Governance

Charter Review

Mr. Courtad stated there are no recommended changes to the Audit-Finance and Governance Committee Charter.

Policy Review

Mr. Courtad stated there are no recommended changes to the Disclosures of Financial Reports and Governance Documents, Keystones of Corporate Governance, and IRS Form 990- Review Procedure.

Motion to Adjourn

Chair of the Board declared the meeting adjourned.

CORRECTION: In the 2023 Summer Board Meeting Minutes published in the Winter 2023 Direction, Director Karen Balaban was not listed as present when she was, and Director Matthew Dupee was listed twice. This error has been corrected in the digital version of the magazine published at lcbalife.org.

2023 BOARD CHRISTMAS PARTY

LCBA leadership, the LCBA Board of Directors, and their guests enjoyed a Christmas dinner and gift exchange.





PO Box 13005
Erie, PA 16514-1305

DO YOU KNOW SOMEONE THAT WOULD BE A GOOD CANDIDATE FOR THE LCBA BOARD OF DIRECTORS?



SKILL SET WE ARE LOOKING FOR: To set policy and strategy and to oversee Association management, it is imperative to have Board members whose values are aligned with LCBA's purpose. Board members should also demonstrate an understanding of the mission of LCBA, be willing to serve, and bring a set of defined professional skills to the board that will contribute to good governance. In light of the growing complexity caused by the legal, regulatory and technical environments in which the insurance business operates, the Board has clearly defined a set of professional skills needed to make our Board most effective.

WHO? Any adult benefit member in good standing may recommend a candidate for director (including him/herself). The nominating committee reviews submitted materials.

Persons meeting the minimum requirement to serve will be placed on the ballot in the 2025 election.

HOW? By sending the candidate's resume of qualifications and two letters of recommendation to the Secretary of the Association, Rebecca Black:

Attn: Elections, LCBA, PO Box 13005, Erie, PA 16514
or election@lcbalife.org by September 1, 2024.

Take advantage of your member discounts now

As a member of the **Loyal Christian Benefit Association**, you and your family are eligible for exclusive hearing aid discounts through Start Hearing.

% Discounts up to 48% on today's latest technology, including rechargeable hearing aids and tinnitus options

Access to a nationwide network of 3,000+ hearing professionals

60-day risk-free trial period*

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