
Board of Directors' Election Information

What is the board and what does it do?

The HAI Group Board of Directors is the body that governs our collective companies. The board established our mission and vision, and set policies for corporate management and oversight on our members' behalf.

How does a person get appointed to the board?

When vacancies arise, the board and its Governance Committee interview potential candidates, either for appointment or to place them on the ballot for election, depending on timing and need. Regardless of how directors are added to the board, their term cannot exceed three years. According to the companies' bylaws, there can be no fewer than three and no more than 21 board members.

How do elections work?

Elections to replace expiring terms are held annually. To prevent full turnover in a single year, directors are placed into three groups that are as equal in number as possible, each with a different expiration year. The elections held in any given year are meant to ensure that the terms expiring by the end of that year are either renewed by the people serving those terms or by new appointees suggested by the board or the membership.

How does the membership participate in the election?

Member representatives participate in the election by casting a ballot. Ballots are released 30 days before the company's annual meeting by a third-party election management service announced by HAI Group prior to the opening of the ballot. To help ensure that the member has assigned the correct person to submit the ballot, the executive director can submit a designated voter form to HAI group identifying the person from the organization who should be submitting the completed ballot.

When do we see the results of the election?

Election results are announced as part of HAI Group's annual member meeting, typically held in September.

Committee Nomination Information

When do we see the results of the election?

HAI Group's committees support the organization's board of directors by monitoring the implementation of policy in specific business areas and reporting that information to the board. Committees may recommend new or revised policies and make limited operational recommendations. The committees include:

- Audit
- Compensation
- ERM
- Finance
- Governance
- Insurance Solutions
- Sales, Marketing, and Research

Who serves on HAI Group committees?

HAI Group's committees are comprised of member representatives who have indicated an interest in participation through the annual nomination process. While board members make up the entirety of the Audit, Compensation, ERM, and Governance committees, member representatives populate the remaining committees. A director leads each of these committees as the committee chair. Only one member representative from each organization can serve on a given committee; however, multiple representatives from a single organization can serve on different committees. Committee members serve one-year terms.

What is the annual nomination process?

Each year, HAI Group solicits committee nominations. Member representatives indicated on which committee they would like to serve and answer questions about their eligibility to serve in the coming year. Once all nominations are collected, they are compiled into a report for the Governance Committee to review and ultimately recommend approval to the board. Once approval is granted, nominees receive notice that they are to begin service on their assigned committees the following year. HAI Group staff will then welcome them and set them up with information and tools required to participate.

For questions, contact us at governance@haigroup.com