



COVENANT TRUST

President Opportunity Guide

www.covenanttrust.com

Awakening people to the significance of
stewardship through financial management
and estate planning.



About Covenant Trust Company

Covenant Trust Company (Covenant Trust or CTC) is a boutique, values guided financial services and trust company, wholly owned by three not-for-profit entities. Covenant Trust was chartered in 1989 by the Evangelical Covenant Church (ECC), Covenant Ministries of Benevolence (CMB), and North Park University (North Park) with a purpose to offer and promote principled and values based financial services. As a non-depository Illinois trust company that provides trustee services and asset management, CTC holds over 4,100 accounts and currently has approximately \$1 billion in Assets Under Management (AUM) and another \$1 billion under trust or custody in its care. CTC began as a service to members of the Covenant Church while at the same time supporting ministries of the ECC. CTC has tripled in AUM (a key industry differentiator) since 2010 and moved from ownership subsidy to profitability. CTC provides its constituents, both individual and institutional investors, with unparalleled resources and experience in managing their financial investments and is a key vehicle for helping people provide for the future of their families and the ministries they love through legacy giving and values-based investing.

In addition to full-service Trust and Trustee Services, CTC offers professional asset management, legacy and estate planning, and charitable and gift planning services. Embracing clients and partners that share its values, Covenant Trust serves individuals, extended families, churches, camps and conferences, Covenant ministries, alumni of North Park University, residents and families of Covenant Living Communities, and is open to all those who desire values-based financial services. A board comprised of owner-representatives and independent directors governs the enterprise and it employs a team of 41 that work from both the main office in the Chicago loop as well as remotely throughout the country.

Covenant Trust is committed to its guiding values:

Your Purpose: Client purpose is the starting point. We encourage you and your family or organization to dream big, and we work together to live out your purpose.

Excellence: We strive to provide the best possible financial expertise shaped by data-driven analysis and ongoing education.

Integrity: We aim to earn trust by demonstrating the highest loyalty to clients and beneficiaries.

Service: People are more important than profits. We serve people of all resource levels in every stage of life.

Community: We're better together. We foster the bond between our team and our clients, sharing life's joys and strengthening each other through difficult times.

The Opportunity: President

Reporting to the CTC Board of Directors, the President is the executive leader of Covenant Trust Company and is responsible for the formulation, presentation, and implementation of strategies, plans, and policies necessary to carry out CTC's mission statement and guide the company into its next season. The President is the driver of strategy, the guardian of shared values, the coalescer of the team (staff, Board, and Owners), and the one to balance both long-term historical relationships and future-evolving, new partnerships. Critical to CTC's future will be to maintain profitable operations to ensure viability and vibrancy for the future.

The President has primary responsibility for the day-to-day executive leadership, operational management, business plan objectives, and growth of CTC. Growth will be collectively defined in the next year with intentional and strategic planning. The ideal candidate will possess strong interpersonal skills, significant passion and vision, and a deep understanding of the investment and financial services industry in the context of CTC's mission. The successful candidate shall be a dynamic, highly credible person who has had increasing leadership responsibility throughout their career and has demonstrable success in leadership roles.

The President will serve, interact, and lead across Covenant-related groups, multiple government and business arenas, industry and trade groups of trust and estate planning professionals, and the following priority constituencies:

- Current and prospective new Clients
- ECC Boards (Executive, Benevolence, Councils, etc.)
- North Park University Board of Trustees
- Illinois Office of Professional & Financial Regulations, Division of Banking
- Local and regional ministries of the Covenant
- Banks, charities, realtors, pastors, and other values-aligned groups

The President serves the Evangelical Covenant Church as a member of the Council of Administrators. The position also serves the ECC in the role of Executive Director of Covenant Estate Planning Services (CEPS), a role that facilitates and accepts gifts to the ECC and its ministries from outside trusts, as well as authorizes Donor Advised Fund agreements and approves grant recommendations.

After 12+ years of guidance with a dynamic and respected leader, Ann Wiesbrock is stepping down in spring 2023. Ms. Wiesbrock, the first female leader, and only the 4th leader in CTC's history has been cited as a transformational leader that further expanded capacity in Trust Administration and brought the team into current day realities, including the diversification of people and the broadening of products offered. Her leadership is celebrated and will set a strong foundation for the future.



Performance Objectives

After years of transformation and diversification, the Board seeks its next President to develop a vibrant new vision for the next decade that will continue to grow the business, people, processes, and systems that build on many current elements of how CTC operates today. The right President will be a lifetime learner and team builder who fully embraces the core values of: purpose, excellence, integrity, service, and community. CTC strongly desires to further embody and exemplify the diversity of the multi-dimensional, multi-generational team it has become in the past twelve years. Cultural competency related to DEI is imperative, and the next President will embrace the rapidly changing workforce dynamics within the realities of current organizational needs.

We are in search of a candidate who can manage CTC's profitable operations and strategically prepare the company for further sustainable and profitable growth, harvest new opportunities, and leverage innovation and technology and investment product offerings. CTC is a trusted financial services provider, and is open to all investors and clients. The Company seeks to honor that trust by being a great corporate citizen to the faith and values-based community and those who desire a legacy of stewardship and generosity. The successful President candidate will seek first to understand, build relationships, and forge relationship capital among the Covenant community, and then prepare a dynamic vision and implement a strategy (with short and long-term goals and objectives).

Covenant Trust Company is a Christian-based entity, steeped in faith-grounded traditions and beliefs. As such, the President will need to be committed to an active Christian faith life with the ability to fully support the mission of the Covenant Church; to move forward as a viable candidate, there must be an agreement to become a member (in good standing) of an ECC church, if not a current member of one right now. As part of the ECC bylaws, the President of CTC serves on the ECC Council of Administrators.

As a member of the Council of Administrators, the President of CTC is an ex-officio delegate of the ECC Annual meeting, an advisor to the ECC Executive Board, a component of the joint recommendation process for proposed Covenant Resource Papers,

and must comply with the ECC Constitution and Bylaws. The Council of Administrators meets periodically to coordinate the mission, policies, and projects of the denominational ministries and corporations, and to respond to directions and requests from the ECC Annual Meeting and/or ECC Executive Board.

Success in the first year, setting the stage for the future, will be codified in the following areas of Performance Expectations.

Strategy and Leadership

- Set, through a comprehensive process in the first year, the strategic direction for CTC, ensuring its relevance to future generations of clients and stakeholders amidst the ever-changing markets served.
- Define and clarify, with stakeholder engagement, what growth means for CTC and the futures it could pursue (stay the course, grow, expand/diversify, etc.) with specific audiences (Covenant, Christian, public seeking values-based financial services, etc.)
- Translate the vision into strategy including goals, targets for service lines and generated income; marketing and positioning; and product mix.
- Develop a productive working relationship with full transparency of information and data sharing with the Board of Directors/Board Committees through quarterly board meetings and regular communication.
- Seek regular alignment with the Board to assure shareholders' intent and ensure their input, insights, and aspirations are included in the strategy for CTC; and thereafter, incorporate these concepts in the leadership of CTC, being mindful that the President is fully in charge of the company, direction, and performance.
- Serve on the Investment Committee which oversees investment philosophy and selection of core investment products.

Performance Objectives

Management

- Influence operating decisions so that the enterprise achieves its newly defined plans and goals with the ultimate end goal of providing a value-added service to members/clients and increasing philanthropic benevolence to the owners.
- Lead and direct a leadership team, providing coaching, mentoring, direction, and accountability for the full span of operations including finance, operations, sales, information technology, human capital, HR, etc.
- Inspire the overall CTC team by ensuring values and skills are appropriately applied and leaders are empowered to guide and grow with their specific teams. Align infrastructure and resources to equip the team to meet objectives and goals within the policies and approved procedures.
- Serve as Executive Director of Covenant Estate Planning Services (CEPS), a specialized ministry of the ECC that focuses on securing deferred gift commitments (charitable gift annuities, insurance, etc.) to the Church through the establishment of legacy plans with clients. Review and approve all trust agreements. Related to this area of responsibility is the negotiation and final approval of all real estate transactions to fund charitable remainder trusts or received as bequest, trust distributions from estates, or as gifts.
- Evaluate and regularly report on the overall health of the company to the Board, key stakeholders and Owners.
- Oversee and assure operational integrity of the work for all fiscal and legal procedures. Assure compliance with Federal and State regulation and laws to ensure a smooth yearly state audit.

Stakeholder Engagement and Communication

- Serve as the primary ambassador of CTC's purpose, values, and commitments. Communicate regularly with stakeholder audiences and key industry relationships.
- Represent CTC at churchwide and targeted events throughout the year to create greater visibility and presence of services, including industry conferences and programs and major client functions. Speak, when necessary, to educate and promote CTC as a financial services option.
- Coordinate presentations (informational and educational) for Covenant pastors and ministry leaders at church-wide functions (Annual Meeting, Midwinter Conference) as well as with various Councils, Boards, and Conference programming.
- Articulate strong messaging, convey complex information to various audiences and yet maintain an approachable style that engages individuals in one-on-one conversations. Be known as the "expert" on the work and value of CTC.

Client Services and Business Development

- Administer and steward a balanced portfolio of key relationships both historical and future-focused while delegating relationships as necessary for more direct management.
- Develop and oversee strategies for investment management, advisory, and asset servicing to the institutional market, for both current and prospective new clients.
- Guide efforts to expand the business, develop and offer new products and services and define what sets the metrics of success.
- Maintain current knowledge of the issues affecting the target market to successfully position CTC as a technical expert and resource to current and potential new clients.
- Empower field staff with knowledge and expertise in their work and provide strategic support on major presentations and key client touchpoints.



The Qualified Candidate

Covenant Trust Company seeks an empathetic, inspirational, and strategically focused leader to engage multiple audiences of staff, clients, ECC-related partners, and the broader church-wide constituency to provide services and options for financial services and trusts that support shared values. The next President will take a people-first approach, ensuring that all who wish to work with the CTC team are connected and served. While a strategic business approach is imperative, the President will also embody a versatile set of skills and a “roll up your sleeves” mentality, noting that, when the situation arises, the President may jump into client conversations or business operations. A strong communicator who can engage a wide audience comprised of multiple stakeholders will excel in this role.

Specific and preferred skills, characteristics, and expertise is defined as:

- Ability to translate strategic direction into operational results and vice versa while maintaining flexibility in a fast-paced, ever-changing financial services environment.
- Committed to an active Christian faith life; ability to fully support the mission and principles of the Covenant; agreement to become a member (in good standing) of a Covenant Church, if not currently one.
- Apply a deep understanding of core values, regulatory frameworks, and societal trends to strategic planning, organizational decision-making, and the evolution of products and services for faith-based organizations.
- Knowledge of the financial services industry oriented towards the highest levels of internal/external client satisfaction with high net-worth individuals focused on trusts, investment management, legacy planning, financial planning techniques, planned giving, and risk management.
- Foster and promote a culture of teamwork, across disciplines, with the highest regard for equity, inclusion, belonging, and diversity within and among the CTC team.
- Unquestionable character, values, and ethics that are both defined by the Financial Services Industry and upheld and promoted as faith principles.
- Passion for driving results and delivering constructive change utilizing appropriate levels of risk and exercising sound judgment.
- Analyze and synthesize data, identify trends, and translate them into insightful analysis to equip the Board and CTC leaders to make key decisions, along with the ability to relay complex information understandably.
- 8+ years of leadership-level experience in a complex product/service focused organization or corporation, preferably the financial services industry.
- A Bachelor's Degree in Finance, Economics, or a related field is required. Advanced education and certifications preferred.





How To Apply

This position offers a competitive salary with excellent benefits.

APPLY HERE

To assure confidential tracking of all applicants, no applications will be accepted via email. All inquiries will be held in strict confidence. All candidate submitted materials and credentials will be reviewed for consistency and accuracy. Candidates can expect that KEES will verify employment/academic/background information both in the screening process and for the finalist(s) in a formal background check.

This search is being managed by Heather Eddy, Founder & President and Megan Taylor, Project Coordinator. Questions may be addressed to mtaylor@kees2success.com.

About KEES

KEES (formerly Alford Executive Search) is an executive search firm that builds diverse teams with dynamic leaders in the nonprofit and public sectors. A woman owned and operated firm, KEES offers a full array of nonprofit consulting services including executive search, leadership development, interim staffing, and HR support. For more information, please visit www.kees2success.com.

