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## **Weatherford announces retirement, IRI looks for new CEO**

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By Editorial Staff    *Thu, Mar 29, 2018*

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The Insured Retirement Institute (IRI) is looking for a new president and CEO.

IRI formally announced this week that its president and CEO, Cathy Weatherford, would retire effective December 31, 2018 after serving for 10 years.

IRI members, including most variable annuity manufacturers and distributors, have been aware of the planned retirement for some time.

Weatherford, a former state insurance commissioner in Oklahoma, has been the only person to lead the organization since it changed its name from the National Association of Variable Annuities in 2008 and began full-time advocacy for retirement industry interests in Washington, D.C.

Recently, the IRI was part of the fight against the Department of Labor fiduciary rule and in favor of the Retirement Enhancement and Savings Act.

The IRI board of directors is conducting a search to recruit her replacement. In 2015, the job paid a total compensation of \$790,278, including a base salary of \$554,518, bonus compensation of \$215,000, \$8,760 in deferred compensation and \$22,000 in nontaxable benefits, according to the most recently available Form 990, which non-profit firms must file.

The job description, search strategy and the list of search committee members are available [here](#). The financial services recruiting firm Wilbanks Partners will assist the search committee. It intends to identify potential prospects and interview candidates through the spring, identify finalists by mid-year, and have a new CEO employed this fall, the release said.

The search committee, with the IRI board's executive committee, will look among "senior professionals in national leadership roles in both legislative branches and regulatory agencies, as well as C-suite executives (and alumni) at financial services firms who have strong thought leadership and advocacy track records," IRI said.

In a statement, Weatherford said, "2018 will be my tenth year at IRI and I am looking

forward to setting IRI on the track for another twenty five years of being the first-call association for the retirement income industry.

“Over the course of my career, my objective has always been to implement forward-thinking policies that benefit the constituents, consumers, employees, members, men, and women whom I have served.”

In its [Form 990](#) for 2015, IRI reported revenue of \$6,342,844, including \$3.45 million from membership dues, \$1.48 million from conference services, \$1.1 million from its Premier Alliance Program and \$295,000 from industry-wide training programs. Expenses were \$6.49 million, of which about \$3.9 million were salaries.

As of the end of 2015, the IRI reported \$1.43 million in non-interest-bearing cash and \$2.04 million in savings and temporary cash investments. It reported \$4.9 million in total assets and \$3.48 million in total liabilities.

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