



Malvern Bank Understands the Unique Needs of Independent Schools.

SVP Discusses Her Role as WCU Trustee



By: Mark Cohen, Senior Vice President – Independent School Division

Malvern Bank, National Association understands that independent schools have unique banking needs. Its employees have the knowledge and experience to assist with the distinctive needs of independent schools, from their seasonal cash flows to their tax-exempt financing strategies.

Betty Silfa, Senior Vice President at Malvern Bank, was appointed by Gov. Tom Wolf to the West Chester University Council of Trustees.

Silfa, who has more than 20 years of commercial lending experience, recently sat down with VISTA Today to discuss her role as a trustee.

Why were you selected as a trustee?

I've read that three important skills you need to be an organization's trustee are "hard" skills such as legal or financial knowledge; "soft" skills such as team-building or negotiation; and knowledge of, and commitment to, the community the organization serves. It has always been passion to be involved in improving the quality of education in our communities. My background has afforded me opportunities to develop all three. I have 40 years of financial services experience working with Malvern Bank and other financial institutions in Chester and Delaware counties. Additionally, my banking experience

typically has required relationship management and customer service responsibilities. And my service with more than a half-dozen local boards — including chambers of commerce and professional associations — has enabled me to combine teamwork with knowledge of, and commitment to, the local community.

Describe your responsibility as a trustee.

Broadly, a trustee is responsible for advancing the reputation of West Chester University and representing the university throughout the state and the nation. More specific responsibilities include approving the school's academic programs; assisting the school president in developing proper relations and understanding between the institution and its programs and the public; reviewing and approving the president's recommendations pertaining to annual operating and capital budget requirements for forwarding to the Board of Governors; and representing the institution at official functions of the Commonwealth.

One might describe your responsibilities as a trustee as being both internally oriented (e.g., reviewing and approving policies, institutional budgets, and academic programs) and externally oriented (e.g., advancing the reputation of the university). Which role – internal or external – is most challenging, and which excites you the most?

I find both internal and external responsibilities to be exciting and challenging. The “internal” requires that trustees focus on the institution's core business: educating students and ensuring the viability of the school's programs and facilities. The “external,” in a very real sense, requires that trustees help ensure the university's success by building and enhancing relationships with the community at large — local, statewide, and nationally. Accepting and striving to achieve both sets of responsibilities is truly rewarding.

Several national media outlets have described the challenges facing today's colleges and universities, including declining student enrollment, budgetary challenges/restrictions, and student debt. Are these the same issues facing today's independent schools? If not, what are the challenges for independent schools?

Budgetary challenges and restrictions are a typical challenge for schools at most any level. On the other hand, declining enrollment and student debt wouldn't be at the top of my list of challenges facing independent schools. I think the No. 1 challenge for independent schools is, and has always been, appropriately engaging and communicating with their key constituencies, chief among them being students and their parents; the school's administrators and teachers; and the local community. I think it's rare that at least one of these groups doesn't receive its fair share of thoughtful attention and well-planned, proactive communication from an educational institution.

What challenges has the COVID-19 pandemic posed to school trustees in 2021?

The challenges to trustees, administrators, teachers, students, and parents have been enormous. Reviewing and approving the school's logistics decisions alone — where and how will students be taught: on-site, remotely, or a combination? — are daunting. Then, consider the need to monitor local and federal regulations and/or recommendations regarding appropriate health protocols — AND gaining key constituents' buy-in to decisions

the school has made in this particular area. It has never been more challenging to be a school trustee. But, the greatest challenge, as I alluded to in the previous answer, is communication. Poor communication between a school and its key constituents not only sows confusion and potential distrust, but prevents an institution from reaching its full potential. That's why ongoing, planned, strategic communications is vital to the success of an educational institution not only during COVID, but in less stressful times as well.

If you could give advice to independent schools in finding excellent trustee candidates, what would you tell them?

I think the candidate criteria I mentioned before are still important: “hard” skills such as legal or financial; “soft” skills such as teamwork or negotiation; and knowledge of, and commitment to, the community the organization serves. I would add one more — and it won't be a surprise based upon my referencing it in every previous answer: communication skills. You don't have to be a professional communicator (such as a PR person, speech writer, or copywriter) to be an effective communicator. But you DO need to continuously think about how you can communicate more effectively with each of your organization's constituencies.

Malvern Bank has several successful banking relationships with independent schools and their administrators. Whether its retirement plans with hands-on portfolio management, or a variety of loans and lines of credit tailored to campus improvement projects, Malvern Bank has the expertise and is ready to provide one-to-one attention for your personalized financial solutions.



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