

# Election Notice

## FINRA Announces SFAC, Regional Committee and NAC Election Results and Appointments

December 16, 2025

### Suggested Routing

- ▶ Executive Representatives
- ▶ Senior Management

### Executive Summary

FINRA recently held annual elections to fill vacancies on the Small Firm Advisory Committee (SFAC) and the Regional Committees,<sup>1</sup> and, at its December meeting, the FINRA Board of Governors (FINRA Board) appointed several individuals to fill vacancies on the SFAC and the National Adjudicatory Council (NAC). This *Notice* lists the individuals recently elected and appointed to the SFAC, Regional Committees and NAC.

As a self-regulatory organization, FINRA is committed to deep engagement with its member firms to inform FINRA's regulatory programs. Participating in FINRA committees is a beneficial opportunity for members to engage with FINRA staff on rule proposals, regulatory initiatives and industry issues. This engagement enables FINRA to better understand and address risks to investors and markets; better adapt its oversight to changing business practices and markets; better support innovation and the deployment of new technologies and services that benefit markets and investors; and build better tools and resources to help member firms serve investors.

FINRA offers its congratulations to the election winners and new appointees, and also expresses its gratitude to all the election candidates for their interest in serving on FINRA's committees.

Questions concerning this *Notice* may be directed to Jennifer Piorko Mitchell, Senior Vice President and Deputy Corporate Secretary, via [email](#) or at (202) 728-8949.

### Small Firm Advisory Committee

FINRA's small firms in the New York region elected DiAnne Calabrisotto, Chief Operating Officer & Chief Compliance Officer, Siebert Williams Shank & Co., LLC, as their representative on the SFAC.

The following individuals were also appointed to SFAC at-large seats:

- ▶ Preston Haxo, Chief Compliance Officer, Mondeum Capital
- ▶ Michael Oxley, Deputy Chief Compliance Officer, Apex Fintech Brokerage Services

The new SFAC members will serve three-year terms beginning January 1, 2026. Ms. Calabrisotto and Mr. Oxley will be new members to the SFAC, and Mr. Haxo will be serving his second term.

### Regional Committees

For FINRA's Regional Committee elections, all districts, except the New York Region/District 10, had two seats up for election. The New York Region/District 10 had four vacancies. The election results are listed below, and these individuals will serve three-year terms on the Regional Committees beginning January 1, 2026.

| Regional Committee Elections                                     |  |
|--|--|
| <i>Midwest Region</i><br>District 4 Representatives              | <ul style="list-style-type: none"> <li>▶ Greg Toohey, Vice President – Compliance, Ameriprise Financial Services, LLC</li> <li>▶ Steve Youhn, Senior Vice President/Chief Compliance Officer, Cambridge Investment Research, Inc.</li> </ul>   |
| <i>Midwest Region</i><br>District 8 Representatives <sup>2</sup> | <ul style="list-style-type: none"> <li>▶ Jack Donnelly, Lead Principal Central Supervision, Key Investment Services LLC</li> <li>▶ Randy Pistor, Chief Legal Officer, Sigma Financial Corporation</li> <li>▶ John Taylor-Jones, Chief Compliance Officer/AML Officer, Private Client Services, LLC</li> </ul>  |
| <i>New York Region</i><br>District 10 Representatives            | <ul style="list-style-type: none"> <li>▶ Junnette Alayo, Chief Compliance Officer, Galaxy Digital Partners LLC</li> <li>▶ Elin Cherry, Head of Americas Compliance, Marex Capital Markets Inc.</li> <li>▶ Sharon Gaviria, Chief Financial Officer/Chief Compliance Officer, Stuart Frankel &amp; Co. Incorporated</li> <li>▶ Vincent Iannuzzi, CEO, Beech Hill Securities, Inc.</li> </ul> |
| <i>North Region</i><br>District 9 Representatives                | <ul style="list-style-type: none"> <li>▶ Harold G. Chaffee, Chief Compliance Officer, NewEdge Securities, LLC</li> <li>▶ Samantha Larew, Chief Compliance Officer, Manning &amp; Napier Investor Services, Inc.</li> </ul>   |

|  |  |
|--|--|
| <i>North Region</i><br>District 11 Representatives | <ul style="list-style-type: none"> <li>▶ Molly Diggins, Partner/General Counsel, Monument Group, Inc.</li> <li>▶ Gordon Taylor, Senior Director/Chief Compliance Officer, Distribution Services, LLC</li> </ul>  |
| <i>South Region</i><br>District 5 Representatives  | <ul style="list-style-type: none"> <li>▶ Kendra Cain, Chief Compliance Officer, Arvest Investments, Inc.</li> <li>▶ Don Chaney, Senior Vice President/Chief Compliance Officer, Stephens Inc.</li> </ul>   |
| <i>South Region</i><br>District 6 Representatives  | <ul style="list-style-type: none"> <li>▶ Sirrod Garrett, Vice President, Head of Supervision &amp; Surveillance, Interim Chief Compliance Officer, First Command Financial Services, Inc.<sup>3</sup></li> <li>▶ Tarah Williams, President/Chief Operating Officer, Prospera Financial Services, Inc.</li> </ul> |
| <i>South Region</i><br>District 7 Representatives  | <ul style="list-style-type: none"> <li>▶ Shawn Barko, Chief Compliance Officer, Raymond James &amp; Associates, Inc.</li> <li>▶ Anthony Cavallaro, Chief Compliance Officer, Robinhood Financial, LLC</li> </ul>   |
| <i>West Region</i><br>District 1 Representatives   | <ul style="list-style-type: none"> <li>▶ Dave Banerjee, Registered Principal, Second Street Securities, Inc.</li> <li>▶ Michael R. Thomas, Senior Director - Head of Compliance Testing, Forge Securities LLC</li> </ul>   |
| <i>West Region</i><br>District 2 Representatives   | <ul style="list-style-type: none"> <li>▶ Stephen Murphy, Chief Compliance Officer, Armory Securities, LLC</li> <li>▶ Mark Quinn, Director of Regulatory Affairs, Cetera Wealth Services, LLC</li> </ul>  |
| <i>West Region</i><br>District 3 Representatives   | <ul style="list-style-type: none"> <li>▶ John Christolini, VP/Chief Compliance Officer EFSI, Empower Financial Services, Inc.</li> <li>▶ James P. Dowd, Chief Executive Officer, North Capital Private Securities Corporation</li> </ul>   |

### National Adjudicatory Council

The Board appointed the following individuals to fill three seats as specified below on the NAC for four-year terms beginning January 1, 2026.

- ▶ *Non-Industry NAC Member:* Arthur Laby – Rutgers Law School
- ▶ *Non-Industry NAC Member:* Paul Royce – Retired
- ▶ *At-Large Industry NAC Member:* Scott Kursman – IntelligentCross

Regarding elected seats, there were no seats up for election on the NAC in 2025.

## Endnotes

1. Typically, there is also an annual NAC election; however, there were no seats on the NAC open for election in 2025.
2. There were two seats up for election for the Midwest Region Committee – District 8. Due to a tie for second place, FINRA's Executive Committee approved increasing the size of the Midwest Region Committee by one to seat both of the second-place candidates in lieu of holding a runoff election.
3. Michael Oxley, Deputy Chief Compliance Officer, Apex Clearing Corporation, originally won re-election to this seat; however, he resigned from the South Region Committee effective December 11, 2025. Since Mr. Garrett was the third-place candidate in this election, he will serve in this seat.