

**The Fall Investment Institute Forum
The Diplomat Beach Resort, Hollywood, FL
November 9-10, 2017**

UNDER DEVELOPMENT



The Premier Educational
Membership Association For Institutional
& Private Investors, Managers
& Financial Professionals

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www.TheInvestmentInstitute.org

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The Diplomat Beach Resort, Hollywood, FL
November 9-10, 2017**

FORUM HOSTS

Andrea Szigethy
Founder & CEO
The Investment Institute

Donna Holly
Managing Director & COO
The Investment Institute

THE 2017/2018 INVESTMENT INSTITUTE EDITORIAL COMMITTEE

David R. Brief
Chief Investment Officer
Jewish Federation of Metropolitan Chicago

David Gilmore
Managing Director - Investments
The Harry & Jeanette Weinberg Foundation

Larisa Mueller
Senior Investment Manager
Ministers & Missionaries Benefit Board

Mary Cahill
VP of Investments & CIO
Emory Investment Mgmt. (Emory Univ.)

Mike Hennessy
Managing Director, Investments
Morgan Creek Capital Management

Dan Parker
Deputy Chief Investment Officer
Texas Tech University System

Mike Condon
SVP / Institutional Investments
Fund Evaluation Group (FEG)

Ray Jacobson
Chief Investment Officer
Davidson College

Mark Roberts
Chief Investment Officer
Ironside Asset Advisors

Anthony Cowell
Partner, Head of Alternative Investments
KPMG in the Cayman Islands

Kris Kapoor
Chief Investment Officer
Furman University

Valerie J. Sill
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DuPont Capital Management

Celia Dallas
Chief Investment Strategist
Cambridge Associates

Jonathon King
President & CEO
UNC Management Company

Daniel Ward
Chief Investment Officer
Virginia Tech Foundation

Jim Dunn
Chief Executive Officer & CIO
Verger Capital Management

Donald Lindsey
Chief Investment Officer
American Institutes for Research

Mark W. Yusko
CEO & CIO
Morgan Creek Capital Management

Robert Durden
Chief Investment Officer
Texas Children's Hospital

Sam Masoudi
Chief Investment Officer
Wyoming Retirement System

Libby George
Director of Investments
NC State University

Angela Moss
Director, Public Investments
UNC Management Company



THE FALL INVESTMENT INSTITUTE FORUM SPEAKER FACULTY

Charlotte B. Beyer	Founder	Institute for Private Investors (IPI) & Principle Quest Foundation
Dennis Gartman	Editor & Publisher	The Gartman Letter
David Hornik	General Partner	August Capital
Constance L. Hunter	Chief Economist	KPMG
Max Senter	Chief Investment Officer	CA Capital Management (Cambridge Associates)
Mark W. Yusko	CEO & Chief Investment Officer	Morgan Creek Capital Management



***The Premier Educational Membership Association
For Institutional & Private Investors, Managers & Financial Professionals***

(Session Times Subject to Change as the Agenda Develops)

Thursday, November 9, 2017

- 10:15 am** Registration & Networking Time for All Participants at The Diplomat Beach Resort
- 11:00 am** Welcome & Co-Chair Introductions
Andrea Szigethy, Founder & CEO, The Investment Institute
Donna Holly, Managing Director & COO, The Investment Institute
- 11:10 am** Opening Remarks from our Conference Co-Chairs
- 11:15 am** Keynote Presentations, Panels, Networking Opportunities and Luncheon
- 6:30 pm** End of Day One Sessions
- 7:00 pm** **Networking Reception & Dinner For All Investment Institute Members & Speakers – Venue TBD**
Please join us for an evening of networking with your fellow Investment Institute Members. This dinner party is open to all Members, Speakers & Sponsors and will be a great chance to connect with old friends and get to know our newest Members. Special Thanks to our Investment Institute Sponsors! Because of their generous contribution to our program, this fun night of networking is possible! Venue TBD.
- 10:00 pm** **After-Dinner Late-Night Reception at The Diplomat Bar – CASH BAR or SPONSORSHIP AVAILABLE**

Friday, November 10, 2017

- 7:15 am – 8:30 am** **Pre-Conference INVESTORS-ONLY Breakfast Roundtable at The Diplomat Beach Resort**
(This is a private session for Investors & Sponsors of The Institute only)
- 8:45 am** **Keynote Presentations, Panels & Networking Opportunities**
- 12:00 pm** **Forum Conclusion**
MUST BE PRESENT TO WIN A FREE INVESTMENT INSTITUTE MEMBERSHIP FOR YOUR ORGANIZATION!
At the conclusion of the 2017 Fall Investment Institute Forum we will be holding a quick raffle drawing. The **two names** that get pulled out of the hat will win a **ONE YEAR'S FREE MEMBERSHIP** to The Investment Institute. This complimentary membership will be in effect once your current membership expires and will be good for one full year. You must be in the meeting room at the time of the raffle drawing in order to win. Please make sure to have your raffle ticket with the winning number on it that was given to you at registration.



***THANK YOU FOR SUPPORTING OUR MISSION FOR EDUCATION!
WE ARE SO GRATEFUL FOR YOUR SPONSORSHIP CONTRIBUTION & YOUR
ONGOING COMMITMENT TO OUR MEMBERS!***

“ASSET ALLOCATION” LEVEL – 2017 FULL-YEAR SUPPORTERS

MORGAN CREEK
CAPITAL MANAGEMENT

ALTERNATIVE THINKING ABOUT INVESTMENTS



DART

“PORTFOLIO CONSTRUCTION” LEVEL – 2017 FULL-YEAR SUPPORTER



“MANAGER SELECTION” LEVEL – FALL 2017 FORUM SUPPORTERS

“DUE DILIGENCE” LEVEL – FALL 2017 FORUM SUPPORTERS

NON-PROFIT/MEDIA SUPPORTERS



UNCORRELATED

ABOUT THE INVESTMENT INSTITUTE & MEMBERSHIP

The Investment Institute was founded in 2008 (*originally known as the NC Investment Roundtable*). We are a Membership Organization dedicated to educating our participants on the latest developments and trends in the financial marketplace through high-level programming. The Institute was created to bring investment professionals together for face-to-face conversation, debate, and problem-solving with the goal of providing a unique educational and networking community. We have been at the forefront of connecting senior investment decision-makers together from leading endowments, foundations, pension funds, family offices, RIAs, consultants, asset management firms and other financial institutions. The idea was created by investment decision-makers who have fiduciary oversight associated with an investment portfolio. Our editorial committee, distinguished speaker faculty, panelists and facilitators have the expertise and knowledge to present various educational topics on the current economic environment and are very familiar with the perspectives of both the individual and institutional investor. The Investment Institute has designed a series of programs (Spring & Fall Forums) providing high-level strategic sessions including interactive panel discussions and keynote presentations led by visionaries in our industry.

As of December of 2016, The Investment Institute, LLC became a privately held company, owned by Andrea Szigethy, the Founder & CEO, and Donna Holly, Managing Director and COO. Andrea & Donna have been working together in this industry for 15 years. Together they have built an organization that provides their clients a comfortable, friendly, educational, non-sales type of atmosphere, fostering an environment to learn and connect with like-minded investors and managers in the community. The primary goal of our members is to both strengthen relationships and build trust with one another and at the same time to sharpen the understanding of critical factors in both long and short-term investing leading to better investment returns. For more information on the benefits of joining The Investment Institute, LLC, please visit our website at www.theinvestmentinstitute.org.

SPEAKER FACULTY BIOGRAPHIES (Panelists, Keynotes & Editorial Committee)

***denotes Editorial Committee**

Charlotte B. Beyer, Founder, Institute for Private Investors (IPI) & Principle Quest Foundation

After 20 years on Wall Street, Charlotte B. Beyer founded the [Institute for Private Investors](#) (IPI) in 1991 to help improve the relationship between wealthy investors and their financial advisors. She also later launched the [Investor Education Collaborative](#) in 2004 to continue to spread the message of IPI, where she served as CEO for 21 years until her retirement in 2012. A pioneer in social media, IPI launched the first private investor online community, and many of those online conversations are included in Beyer's book, [Wealth Management Unwrapped](#). In 1999, Beyer collaborated with [The Wharton School of the University of Pennsylvania](#) to create the first private wealth management curriculum in the country and continues to serve on the faculty of these five-day residential programs held twice a year at Wharton. Her book, [Wealth Management Unwrapped](#), is modeled after her lecture inside that curriculum and includes the same lessons Beyer shares with those attending, now totaling nearly 900 investors with substantial assets from around the globe. A graduate of Hunter College, Beyer also attended the University of Pennsylvania and the Stern/NYU Graduate School of Business Administration. She is past President of the Board of Trustees of the [Westover School](#), an all-girls school, and from 2009-2012 served as Vice Chair of the Board of Trustees of the [Museum of American Finance](#). She currently serves on the global association board of [100 Women in Finance](#) and on the Advisory Board of [Institutional Investor's Journal of Wealth Management](#). In March of 2015 *Family Wealth Report* awarded Beyer a Lifetime Achievement citation for her 'tangible legacy' that 'championed the interests of private investors.' In 2016 IMCA® recognized Beyer with the J. Richard Joyner Wealth Management Industry Impact Award. Today Beyer oversees the [Principle Quest Foundation](#), her own private foundation, whose mission is to support innovative education and mentoring programs for girls and women.

***David R. Brief, CFA, Chief Investment Officer, Jewish Federation of Metropolitan Chicago**

David R. Brief, CFA is the Jewish Federation of Metropolitan Chicago's Chief Investment Officer. In this role he oversees all aspects of the organization's investments, including a \$1 billion endowment portfolio. Specific areas of responsibility include the setting of investment objectives, asset allocation strategy, selection and monitoring of outside advisors and managers, performance analysis and reporting, and oversight of custody and administration. Prior to joining the Jewish Federation in 2002, David spent eleven years as an investment consultant for Ibbotson Associates (now part of Morningstar Inc.), Ennis Knupp + Associates (now part of Aon Hewitt EnnisKnupp), and Capital Resource Advisors (now part of Segal Rogercasey). He also served as Director of Research for the latter two firms. Throughout his career, David has authored numerous research papers and has been a frequent speaker on a wide range of investment topics. He received a BA in economics from Cornell University, an MBA with honors from the University of Chicago, and also holds the Chartered Financial Analyst designation. He is the proud parent of Sam, a student at Northwestern's Medill School, and devotes much of his free time to playing rock guitar at his home in Highland Park, IL.

***Mary Cahill, VP of Investments & Chief Investment Officer, Emory Investment Management (Emory University)**

Mary L. Cahill is Vice President of Investments and Chief Investment Officer of Emory University overseeing investments of all endowment, trust, operating, and employee benefit funds of the University and related medical facilities. Prior to joining Emory, Ms. Cahill was Deputy Chief Investment Officer of Xerox Corporation. Ms. Cahill has 30 years of investment experience, with prior positions including the Virginia Retirement System, SmithKline, BellSouth and Merck pension plans. Mary has overseen internal equity portfolios, invested fixed income and futures portfolios, developed performance measurement systems, and designed investment options. Mary has served as President of Pension Group East, President of Pension 21, an executive member of the Financial Executive Institute's Committee on Investment of Employee Benefit Assets, and a member of the NYSE Pension Managers Advisory Committee. Currently, she serves as a board member of the Emory Center for Alternative Investments, The Institute For Quantitative Research in Finance, The Woodruff Arts Center, and the Robert Toigo Foundation. Mary is an advisor to the Zeist Foundation, a member of the NCAA Investment Committee, and a member of the Economic Club of New York. Mary has an MBA specializing in Finance from St. John's University and the Chartered Financial Analyst designation.

***Mike Condon, SVP / Institutional Investments, Fund Evaluation Group (FEG)**

Michael (Mike) A. Condon, CFA is Senior Vice President of Institutional Investments at Fund Evaluation Group, LLC (FEG). Condon works with Endowment and Foundation (E&F) clients within FEG's outsourced chief investment officer (OCIO) service. A long-time thought leader within the E&F space, Condon brings more than 20 years of experience as an acting CIO. Most recently as CIO at Southern Methodist

University, he led a 15-person office and was responsible for all aspects of investing the university's \$1.5 billion endowment. As CIO for the University of Arkansas Foundation, Condon oversaw a \$1.1 billion endowment. During his 10-year tenure at Georgia Tech, the foundation endowment grew from \$440 million to \$1.5 billion. Additionally, Condon is on the Editorial Committee for The Investment Institute, and on advisory Boards for Institutional Investor and Alternative Investment Management, LLC.

***Anthony Cowell, Partner, Head of Alternative Investments, KPMG in the Cayman Islands**

Anthony is Head of Alternative Investments where his portfolio of clients includes fund of funds, private equity funds, venture capital funds, hedge funds and commodity pools. His experience in the area of capital markets includes audit and accounting services involving a wide variety of financial derivative products and complex investment vehicles. Anthony is a member of KPMG's Global Alternative Investments Leadership Team and KPMG's European Council for Investment Management. In his role as Head of Alternative Investments, his responsibilities include strategic planning, thought leadership and business development.

***Celia Dallas, Chief Investment Strategist, Cambridge Associates**

As Chief Investment Strategist for Cambridge Associates and a Managing Director of the firm, Celia is responsible for formulating our global investment strategy and portfolio construction advice. Since joining Cambridge in 1996, Celia has contributed to a wide range of research initiatives, including serving as one of the main architects of our Risk Allocation Framework and an author of the related report. She is the author of our quarterly publication, *VantagePoint*, in which she shares our house view and advice. Celia is a regular contributor to other research publications, covering a wide range of capital market, asset allocation, and investment planning topics. She is a frequent presenter and discussion moderator at the firm's roundtables and various industry conferences. Before joining Cambridge Associates, Celia was a consultant for Harlan Brown & Co, a competitive intelligence consulting firm. In this position, she researched, wrote, and presented market analysis commissioned by Fortune 500 clients on a variety of consumer and industrial products. She also worked for the Employee Benefit Research Institute (EBRI), where she conducted research and wrote reports on retirement income security issues. Celia has an MBA from the Darden School of Business, University of Virginia and a BA from University of Pennsylvania.

***Jim Dunn, Chief Investment Officer, Verger Capital Management**

As Verger's Chief Executive and Chief Investment Officer, Jim oversees all investment decisions and is responsible for setting the course for the company, leading our corporate strategy and ensuring that Verger remains competitively positioned to serve our partners' needs in an increasingly complex and volatile market environment. Previously, Jim was Vice-President and Chief Investment Officer at Wake Forest University, responsible for investment of the University's endowment, working capital and life income assets of over \$1.4 billion. Prior to joining Wake Forest, Jim served as Managing Director at Wilshire Associates Inc., and Chief Investment Officer and Portfolio Manager for Wilshire Funds Management, the money management arm of Wilshire Associates. At Wilshire, Jim was responsible for providing leadership on asset allocation, investment policy and investment manager selection. Jim served as the Chairman of the Wilshire Funds Management Investment Committee and served as Portfolio Manager for all of Wilshire Fund Management's alternative investment portfolios. Jim holds a BBA in Finance from Villanova University, where he was a member of the NCAA Division I men's varsity soccer team. He is married and the father of two boys. He currently serves as a member of the Board of Directors of the Wells Fargo Global Alternative Investments, ASGI Agility Income Fund and the ASGI Corbin Multi-Strategy Fund, LLC. Jim also sits on the CAPTRUST Advisory Board, the North Carolina Investment Institute Editorial Committee, the CFA North Carolina Society's Strategic Advisory Board, SEI Canada Independent Review Committee, Villanova President's Advisory Council and serves as the Treasurer of James Denmark Loan Fund.

***Robert Durden, Senior Vice President & Chief Investment Officer, Texas Children's Hospital**

Robert Durden is a Senior Vice President and the Chief Investment Officer at Texas Children's Hospital. Prior to joining Texas Children's Hospital in March 2013, Robert was the Managing Director of Private Investments at Morgan Creek Capital Management. There he directed \$4.5 billion of private investments across private equity, energy and natural resources, and real estate. Mr. Durden has also worked with Legg Mason/Western Asset Management, Ritchie Capital Management, and Merrill Lynch's Middle Market M&A group. Robert received his MBA in finance and entrepreneurship, with honors, from the University of Chicago Booth School of Business and his Bachelor of Arts in economics, magna cum laude, from Princeton University. Robert Durden primarily oversees the Texas Children's Hospital Foundation and other investment assets, totaling approximately \$2.7 billion.

Dennis Gartman, Editor & Publisher, The Gartman Letter

Mr. Gartman has been directly involved in the capital markets since August of 1974, after his graduate work at the North Carolina State University. He was an economist for Cotton, Inc. in the early 1970's, analyzing cotton supply/demand in the US textile industry. From there he went to NNCB National Bank in Charlotte, North Carolina where he traded foreign exchange and money market instruments. In the late 70's, Mr. Gartman became the Chief Financial Futures analyst for A.G. Becker & Company in Chicago, Illinois. Mr. Gartman was an independent member of the Chicago Board of Trade until 1984, trading in treasury bond, treasury note and GNMA futures contracts. In 1984, Mr. Gartman moved to Virginia to run the futures brokerage operation for the Sovran Bank, and in 1987 Mr. Gartman began producing The Gartman Letter on a full time basis. He continues to do so today. Clients of The Gartman Letter, L.C. include many of the leading banks, broking firms, mutual funds, hedge funds, energy trading companies, and grain trading companies. Mr. Gartman has lectured on capital market creation to central banks and finance ministries around the world, and has taught classes for the Federal Reserve Bank's School for Bank Examiners on derivatives. Mr. Gartman served a two-year term as an outside Director of the Kansas City Board of Trade from 2006-

2008. He has been a member of the Suffolk Industrial Development Authority, and now serves on the Investment Committee of both the University of Akron and the North Carolina State University. Mr. Gartman appears often on CNBC Television and Bloomberg Radio, discussing commodities and the capital markets, and speaks before various associations and trade groups around the world.

***Libby George, Director of Investments, NC State University**

Libby George is currently the Director of Investments at North Carolina State University and has over 20 years of experience in investment management, corporate, educational, and financial accounting. Prior to becoming Director of Investments, Ms. George was the Manager of Financial Reporting where she was responsible for the financial reporting, capital assets, cash management, debt, and taxes of North Carolina State University. Libby currently manages over \$800 million in short term, operating, charitable giving and long term endowment assets. Ms. George currently serves on the State of North Carolina's Supplemental Retirement Board of Trustees as appointed by Governor Beverly Perdue in July 2009 and is Chair of the Investment Subcommittee of the Supplemental Retirement Board. Libby is involved in the community through her church in various capacities such as Wake Interfaith Hospitality Network and past chair of the Permanent Endowment Committee. She received her Bachelor of Science degree in Accounting from Auburn University and was an NCAA athlete in Swimming for the Auburn Tigers. She became a Certified Public Accountant in 1992.

***David Gilmore, Managing Director of Investments, The Harry and Jeanette Weinberg Foundation**

David Gilmore joined The Harry and Jeanette Weinberg Foundation in 2014 to help build the investment office. The Foundation has \$2.2 billion in assets and makes over \$100 million in grants each year. David is responsible for the design and implementation of the Foundation's asset allocation, investment manager selection and risk management. Prior to joining the Foundation, David served in several senior roles at The Ohio State University investment office which managed \$3.5 billion. David was previously a partner at Gerber/Taylor Capital Advisors. David earned his BBA from Baylor University and an MBA with a concentration in Finance from the University of Memphis. David holds the Certified Financial Planner™ professional (CFP®) designation and the Chartered Alternative Investment Analyst (CAIA) designation.

***Mike Hennessy, Managing Director, Morgan Creek Capital Management**

Mike Hennessy is a Co-founder of Morgan Creek Capital Management, and serves as the Director of Investments. In this role, Mr. Hennessy provides oversight to the Private Investments Group, and acts as a Portfolio Strategist on portfolios beyond private investments, including work with Morgan Creek's advisory clients and proprietary funds. Prior to joining Morgan Creek in 2004, Mr. Hennessy was Vice President and a founding member of UNC Management Company. Primary areas of responsibility included domestic equity, international and emerging markets equity, opportunistic equity, absolute return, fixed income, enhanced fixed income and private investments. Mr. Hennessy also assisted in developing overall investment objectives as well as strategic and tactical asset allocation for the funds. Mr. Hennessy was responsible for monitoring both public and private individual managers and overall portfolio performance, as well as risk management. Prior to joining UNC in 1999, Mr. Hennessy was an Investment Director at Duke Management Company (Duke University) where he assisted in the management of multi-billion portfolios across all asset classes of various University-related investment pools. Before joining Duke in 1991, Mr. Hennessy was an Associate at Amundi Smith Breeden Associates, a quantitative investment management firm based in Durham, NC. Mr. Hennessy received his Master of Business Administration with a concentration in Finance from the Fuqua School of Business at Duke University and he also holds a Bachelor of Science Degree in Philosophy, Psychology and Mathematics from the College of William and Mary. Mr. Hennessy is Treasurer of Duke University Federal Credit Union, a member of the Investment Committee at the Carolina Friends School, a director of the Morgan Creek Foundation, Emeritus Trustee of the College of William & Mary Foundation Board of Trustees, and former member of its Executive Committee and Investment Committee (immediate past Chair), and a Trustee of the Murray 1693 Scholars Foundation.

Donna Holly, Managing Director & COO, The Investment Institute, LLC

Donna Holly is the Managing Director and COO of The Investment Institute, an educational membership organization founded in 2008 for institutional and private investors, managers and financial professionals. Previously, Donna was Director of Events Marketing at Morgan Creek Capital Management. Donna joined Morgan Creek in 2008 after working as a freelance consultant on educational events for the firm for two years. Prior to joining Morgan Creek, Donna worked at SAB Capital on the client relations and marketing team where she was responsible for overseeing the integration of the client relationship management system company-wide and providing performance and subscription documents to investors. Donna worked from 2002 to 2006 as the Director of Client Service and Project Management at an educational conference company designed to service the endowment, foundation and high net worth communities. Donna spent eight years as an advertising agency producer, developing TV and radio commercials for national clients, first at Wells Rich Greene BDDP and later at Ammirati Puris Lintas. She received her Bachelor of Arts degree in English from the University of Florida and is now, along with her husband, studying the development and care of chickens in her own backyard, after a culture-shock producing move to Atlanta after 19 years in Manhattan.

David Hornik, General Partner, August Capital

David Hornik is a General Partner at August Capital where he invests in consumer and enterprise software and services. He has worked closely with startups for the last 20 years. Prior to joining August, David was a litigator at Cravath Swaine & Moore, and corporate and licensing attorney at Venture Law Group and Perkins Coie. David is the author of the first venture capital blog, VentureBlog, and the first venture capital podcast, VentureCast. He is the founder and producer of The Lobby conferences, a series of events that gather the thought

leaders in consumer and enterprise technology. David holds an AB in Computer Music from Stanford, an M.Phil in Criminology from Cambridge University, and a JD from Harvard Law School. David teaches entrepreneurship and venture capital at Harvard Law School and at Stanford Business School XXX. Along with sitting on the boards of numerous technology startups, David also sits on the board of GLAAD.

Constance L. Hunter, Chief Economist, KPMG

Constance Hunter is the Chief Economist of KPMG LLP. She is an economic thought leader focusing on how economic factors impact asset prices and business performance worldwide. In her role at KPMG Constance works closely with the firm's leadership and clients to identify inflection points, risks and opportunities that arise in the constantly evolving economic landscape. She is known for correctly calling economic indicators that presage market turning points such as the Russian currency devaluation in 1998, the Dotcom bubble in 2001, the real estate and credit crisis in 2007-08, the recovery of the housing market and concurrent low bond yields in 2012 and the continued low bond yields through 2016. Constance has held high level positions in asset management for nearly two decades. She has held the position of Chief Investment Officer or Chief Economist for the past ten years. Prior to joining KPMG, she served as Deputy Chief Investment Officer at AXA Investment Managers where she helped manage over \$500 billion in fixed income assets. She graduated with a BA in Economics and Sociology from New York University and with a Master's of International Affairs with a concentration on international economics from Columbia University's School of International and Public Affairs. She holds the Certified Business Economist designation from the National Association for Business Economics. Constance is a regular speaker at conferences on a wide variety of macroeconomic topics and a frequent guest on all major financial media channels. She is also actively involved with a number of economic and financial market associations including the National Association for Business Economics, New York Association for Business Economics, Money Marketeers, Women's Bond Club and of 100 Women in Hedge Funds. Constance can be followed on twitter at @constancehunter.

***Ray Jacobson, Chief Investment Officer, Davidson College**

Ray Jacobson joined Davidson College as the Chief Investment Officer in 2008. He is responsible for the oversight and management of the college's \$650 million endowment. Ray and his lean team source, diligence and monitor all managers directly. Prior to Davidson, he served as the first CIO for the Golden LEAF Foundation in NC and as an investment manager at Duke University (DUMAC). He also worked at Bloomberg Financial Markets and is a CFA charterholder. Ray received an MBA from Duke University, an MS from Clemson University, and a BA from Rutgers University. He lives in Davidson with his wife and four children and serves on the Board of Woodlawn School.

***Kris Kapoor, Chief Investment Officer, Furman University**

Kristopher N. Kapoor, CFA is Chief Investment Officer at Furman University, where he is responsible for the investment oversight of the university's endowment and debt program. Prior to joining Furman, Kris was a portfolio manager with BB&T Asset Management and pension investment manager with Michelin North America, Inc. Kris holds the Chartered Financial Analyst designation and is currently a member of the CFA Society of South Carolina. Kris earned a Bachelor of Arts degree in Business Administration from Furman University and a Master of Business Administration in International Management from the Thunderbird School of Global Management, which he earned with distinction.

***Jonathon King, President & CEO, UNC Management Company**

Jonathon King, President & CEO of UNC Management Company, joined the Company in January 2005. In this role Mr. King is also the Chief Investment Officer of the UNC Investment Fund. Prior to joining UNC Management Co., Mr. King was the Associate Vice President and Director of Investments for Dartmouth College where he worked for sixteen years. Previously, Mr. King was an Investment Officer at New England Mutual Life Insurance Company in Boston, MA and a Senior Accountant at Price Waterhouse & Co. in Hartford, CT. Mr. King graduated cum laude from Middlebury College with a Bachelor of Arts degree in Environmental Studies. Mr. King also graduated with an MBA degree from the Amos Tuck School at Dartmouth College and is a Chartered Financial Analyst.

***Don Lindsey, Chief Investment Officer, American Institutes for Research**

Don joined the American Institutes for Research in November 2014 in the role of chief investment officer. Prior to joining AIR, he was the chief investment officer for The George Washington University where he was responsible for management of the university's \$1.5 billion endowment for eleven and a half years. In 2000, Don formed the University of Toronto Asset Management Corporation which managed the university's endowment, defined benefit plan and operating funds. He began his investment career with the University of Virginia where he served as investment analyst, senior investment officer, assistant director of investments and director. Don earned a Bachelor of Arts in Political Science from Virginia Tech, a Master of Business Administration from James Madison University and a Master of International Policy and Practice from The George Washington University. He is a CFA charter holder and a member of the Washington CFA Society. Don is a member of the investment advisory committee of the Virginia Retirement System.

***Sam Masoudi, Chief Investment Officer, Wyoming Retirement System**

Sam became the Chief Investment Officer of the Wyoming Retirement System (WRS) in 2013. Prior to joining WRS, Sam was a Managing Director at the Tulane University Endowment for more than five years where he covered all asset classes including public and private equities and fixed income as well as alternatives. Prior to Tulane, Sam was the founder and portfolio manager of a long short hedge fund focused on U.S. equities. Sam was previously a Director at Veronis Suhler, a buyout fund focused on media and communications, for three

years. Sam also spent four years in real estate investment banking at Kidder Peabody and PaineWebber. Sam received a BS in Finance from Babson College and is CFA and CAIA charter holder.

***Angela Moss, Director, Public Investments, UNC Management Company**

Ms. Moss is a Director of Investments focused primarily on all asset classes across the Public Portfolio including Global Equity, Fixed Income, and Diversifying Strategies across all geographies (developed and emerging), and across all structures (hedge funds, long-only). She is also a Portfolio Manager for the Intermediate Pool. Prior to joining UNCMC in 2006, Angela began her career in Boston where she worked for eight years. Most recently she was a Co-Portfolio Manager and Research Analyst for Hale and Dorr Wealth Advisors. Before Hale and Dorr, she worked in investment banking where she assisted in origination, structuring and execution of corporate finance transactions and advisory services, including mergers and acquisitions, restructurings, and equity offerings. She began her career as a consultant to investment firms at PricewaterhouseCoopers. Angela is currently the Chair of the East Carolina University Board of Visitors and is the Immediate Past Chair of the Alumni Association and is the Chair of that Board's Investment Committee and is a member of the Foundation Board's Investment Committee. She is a member of 100 Women in Hedge Funds and launched their North Carolina chapter. She is also a member of the Triangle Community Foundation's Investment Committee. Angela holds the Chartered Alternative Investment Analyst (CAIA) designation and she received a B.S. in Business Administration and a M.S. in Accounting with a Tax Concentration from East Carolina University, where she was Student Body President and on the Board of Trustees.

***Larisa Mueller, Senior Investment Manager, The Ministers and Missionaries Benefit Board (MMBB)**

Larisa Mueller is a senior investment manager with MMBB Financial Services, a private pension fund, where she is responsible for external manager due diligence and selection, portfolio management, audit and regulatory compliance for over \$2 billion in retirement and endowment assets. Additionally, she oversees investment operations, regulatory compliance and accounting for thirteen investment funds. Prior to joining MMBB, Ms. Mueller held the position of Supervisor of Accounting Research at Consolidated Edison where she implemented complex accounting standards for the \$13 billion company, including fair value, stock-based compensation and hedge accounting. Prior to that, she worked at Grant Thornton, in the tax and audit departments of the firm for both commercial and not-for-profit clients. Ms. Mueller holds an M.B.A. from the New York University and a B.A. degree in accounting from Fordham University. She is a Certified Public Accountant.

***Dan Parker, Deputy Chief Investment Officer, Texas Tech University System**

Dan Parker is Deputy Chief Investment Officer for Texas Tech University, and is based in Austin, Texas. In this role, he shares broad responsibility for policy, strategy, asset allocation, structure and processes across the organization and the portfolio, as well as focusing on the endowment's public and private equity investments. Before relocating to Austin to join Texas Tech, Dan worked in New York as an Investment Officer with Helmsley Charitable Trust, as a Vice President in private equity with BlackRock and as an Associate in investment banking at Citigroup. He began his career serving as a US Marine, where he commanded infantry and reconnaissance units. He holds degrees from Tulane University and The College of William and Mary.

***Mark Roberts, Chief Investment Officer, Ironsides Asset Advisors**

Mark Roberts, CFA serves as the Chief Investment Officer for Biltmore Family Office, as well as a Managing Director for Ironsides Asset Advisors and for the Tuscarora Company (a family office). Immediately preceding that, Mr. Roberts was the Director of Global Equities and Hedged Strategies for the North Carolina Retirement Systems where he and his team were responsible for the management of the \$33 billion Global Equity and Hedge Fund portfolios for the State of North Carolina. Additionally, Mr. Roberts has served as Chief Investment Officer for families and provided consulting services for endowments and foundations in both asset allocation, manager due diligence and portfolio construction. Earlier in his career, Mr. Roberts served as Director of Risk Management for Centura Bank and had asset – liability management responsibilities. Mr. Roberts received his Master of Science degree in finance from Virginia Commonwealth University and a Bachelor of Science degree from the Calloway School of Business at Wake Forest University. Mr. Roberts is the past Chairman of the Board for the NC State Investment Fund and still serves on the fund's board. He is a member of the North Carolina Society of Financial Analysts and the American Finance Association. Mr. Roberts has served on multiple non-profit boards.

Max Senter, Chief Investment Officer, CA Capital Management (Cambridge Associates)

Max is a Managing Director and Chief Investment Officer at CA Capital Management, Cambridge Associates' outsourced investment office business. Max serves as the Chief Investment Officer of the Presbyterian Church Foundation, the University of Alaska Foundation, University of North Carolina – Greensboro, PGA of America and the Louisiana State University Foundation¹. He has more than 29 years of investment experience and currently manages approximately \$1.8 billion of client assets on a discretionary basis. In addition to his CIO responsibilities, he serves as a firm-wide resource on fixed income investing and has written two research reports on this topic. Prior to joining Cambridge Associates in 1998, Max was a Fixed Income Portfolio Manager at Putnam Investments, where he oversaw mutual funds and institutional portfolios for 10 years. Education: SM with a Concentration in Finance, Sloan School of Management, Massachusetts Institute of Technology, a BA in Economics, University of North Carolina at Chapel Hill and a CFA Charterholder.

***Valerie J. Sill, President & CEO, DuPont Capital Management**

Valerie J. Sill, CFA, CAIA is President and CEO of DuPont Capital Management (DCM) and serves as its Chief Investment Officer. She is responsible for overseeing the investment of more than \$25 billion in assets held by DuPont Company plans and external clients. DCM

manages assets across nine different asset classes using a value-based investment approach that combines valuation and risk control disciplines designed to produce risk-efficient excess returns that satisfy its clients' investment objectives. Prior to joining DCM in April 2004, Ms. Sill was Executive Vice President at The Boston Company. There she chaired the Equity Policy Group and was the Director of Large Cap Value strategies. She was a dual officer with Dreyfus, also a Mellon company, where she managed the Dreyfus Premier Core Value mutual funds. In addition to her work at The Boston Company and Dreyfus, Ms. Sill formed and chaired Mellon's Research Forum to foster collaboration among investment professionals from each of Mellon's investment management subsidiaries. Ms. Sill started her career in asset management with State Street Research & Management Company as a Health Care and Utilities analyst and later joined Investment Advisors in Minneapolis as a senior analyst. Ms. Sill is a member of the Board of Trustees of Longwood Gardens and chairs its Investment Committee. Ms. Sill is a Trustee of the Christiana Care Health System and chairs its Investment Committee. Ms. Sill served a three-year term on the Federal Reserve Bank of Philadelphia's Economic Advisory Council. Ms. Sill was awarded a Bachelor of Arts degree, *magna cum laude*, in Economics and Philosophy from Wellesley College. She was elected to Phi Beta Kappa and was a Durant Scholar. She holds an MBA from Harvard University and was awarded both the CFA and CAIA charters.

Andrea Szigethy, Founder & CEO, The Investment Institute, LLC

Andrea is the Founder and CEO of The Investment Institute, an educational membership organization founded in 2008, for investors and managers. Previously, Andrea Szigethy was a Principal and Director of Marketing for Morgan Creek Capital Management from 2006-2016 where she led the branding, public relations, client education, events and marketing efforts for the firm. Andrea currently serves as a member of the Board of Directors for the Morgan Creek Foundation and is a former board member to The Hill Center based in Durham, NC which helps children develop the skills to become independent learners. Andrea also is one of the founding members of the North Carolina Chapter of 100 Women in Hedge Funds. Prior to joining Morgan Creek, Ms. Szigethy was the President of NMS Management, Inc., an educational investment conference company providing unbiased forums for endowments, foundations, family office executives and high net worth individuals. Ms. Szigethy spent six years at NMS in positions of increasing responsibility, concluding in her role as President of the firm. She managed all aspects of conference production, research and development, sales, marketing and relationship management. Prior to NMS, Ms. Szigethy had six years of conference management to include supervision and development across marketing and operations functions in multiple market sectors including the healthcare, biotech and pharmaceutical industries. Ms. Szigethy received her Bachelor of Arts Degree with a dual concentration in Business Administration and Psychology from the State University of New York at Albany and continuing credits towards a Master of Arts in Social Work from Adelphi University. Andrea enjoys spending any free time she might have at the beach and the mountains with her two beautiful daughters, Julia and Eden, as well as all of her family and close friends.

***Daniel Ward, Chief Investment Officer, Virginia Tech Foundation**

Mr. Ward joined the Virginia Tech Foundation in April 2008 where he serves as its Chief Investment Officer. He leads all aspects of managing the Foundation's portfolio including manager and investment selection and setting asset allocation policy. Almost 50% of the portfolio is invested internationally including a mix of niche and direct investments. The Virginia Tech endowment performance ranks in the top 20% of its peers for the 3 & 5yrs ending June 2014 and was honored by Institutional Investor as the top mid-sized endowment of 2011. The Foundation currently oversees approximately \$1.5Billion in operating funds and long-term endowment funds which support Virginia Tech University. Prior to joining Virginia Tech he was the director of research for Integritas Advisors, a family office, from July 2004 – April 2008. Mr. Ward holds a BBA from The University of Michigan Business School, a MBA from The University of Florida Warrington College of Business and is a CFA charterholder.

***Mark W. Yusko, CEO & Chief Investment Officer, Morgan Creek Capital Management**

Mark Yusko is the Founder, CEO and Chief Investment Officer of Morgan Creek Capital Management. Prior to forming Morgan Creek, Mr. Yusko was President, Chief Investment Officer and Founder of UNC Management Company, the Endowment investment office for the University of North Carolina at Chapel Hill, from 1998 to 2004. Throughout his tenure, he directly oversaw strategic and tactical asset allocation recommendations to the Investment Fund Board, investment manager selection, manager performance evaluation, spending policy management and performance reporting. Total assets under management were \$1.5 billion (\$1.2 billion in endowment assets and \$300 million in working capital). Until 1998, Mr. Yusko was the Senior Investment Director for the University of Notre Dame Investment Office where he joined as the Assistant Investment Officer in October of 1993. He worked with the Chief Investment Officer in all aspects of Endowment Management. Mr. Yusko received his Bachelor of Science Degree, with Honors, in Biology and Chemistry from the University of Notre Dame and a Master of Business Administration in Accounting and Finance from the University of Chicago. Mr. Yusko is an Advisory Board member of a number of private capital partnerships and alternative investment programs and has served as a consultant on alternative investments to a select group of institutions. Mr. Yusko is an Investment Committee member of the MCNC Endowment, a member of the DukeEngage National Advisory Board at Duke University, President and Chairman of the Investment Committee of The Hesburgh-Yusko Scholars Foundation at the University of Notre Dame, and President and Head of Investment Committee of the Morgan Creek Foundation.

MEMBERSHIP INFORMATION

Andrea Szigethy, Founder & CEO

The Investment Institute

Phone: 919.619.3265

Email: andrea.szigethy@theinvestmentinstitute.org

Donna Holly, Managing Director & COO

The Investment Institute

Phone: 646.554.8800

Email: donna.holly@theinvestmentinstitute.org

General Inquiries:

Website: www.theinvestmentinstitute.org

Email: admin@theinvestmentinstitute.org

Address: 301 W. Barbee Chapel Road, Suite 200, Chapel Hill, NC 27517

MEETING LOGISTICS

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MEETING VENUE, CLOSEST AIRPORT AND DIRECTIONS: The Fall Investment Institute Forum will take place at The Diplomat Beach Resort, 3555 South Ocean Drive, Hollywood, FL 33019, www.diplomatresort.com. The Diplomat Beach Resort is 10 miles from Ft. Lauderdale-Hollywood International Airport (FLL) and 25 miles from Miami International Airport (MIA). Directions and further info can be found [here](#).

HOTEL ACCOMMODATIONS: All attendees are responsible for their own travel reservations and hotel accommodations. The Diplomat Beach Resort (our conference venue) is offering discounted room rates until October 10, 2017 **but we anticipate the room block will sell out quickly (even up to a couple of months prior to the hotel's cutoff date)**. If our room block at The Diplomat is sold out or you would like another hotel option nearby, we suggest the Crowne Plaza, located about a half mile from The Diplomat. [Please click here to reserve a room in The Diplomat Beach Resort's discounted room block](#) or call The Diplomat at 855.689.2911. [Please click here to reserve a room at the Crowne Plaza](#) or call 954.454.4334.

TRANSPORTATION TO AND FROM THE DIPLOMAT BEACH RESORT: Individuals are responsible for arrangement and payment of their own travel to and from the forum. You can contact The Diplomat's concierge at transportation@diplomatresort.com or call 954.602.8925 for assistance with any questions or requests. [Click here for FLL Airport Ground Transportation Information](#) / [Click here for MIA Airport Ground Transportation Information](#)

SUGGESTED ATTIRE:

Business casual attire is suggested for the conference as well as the reception and dinner on November 9th, 2017.

IMPORTANT POLICY NOTES:

The Investment Institute reserves the right to qualify any attendees registering for this event. There will be no refunds for cancellations or no-shows. You may substitute a participant from your own or a similar organization.

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SAVE THE DATES!



February 8-9, 2018

**The Cayman Alternative Investment Summit (CAIS)
The Kimpton Seafire Resort + Spa, Grand Cayman
(Not included in your TII Membership – Discounts for TII Members)**

www.caymansummit.com



February 7, 2018

**The Cayman Executive Discussion Group (CEDG)
The Kimpton Seafire Resort + Spa, Grand Cayman
*Invitation-Only Meeting for 20 Selected Investors***

(Please contact Andrea Szigethy if you are interested in receiving an invitation. This event is co-hosted by TII & CAIS and is a half-day late afternoon VIP Roundtable prior to the CAIS 2018 Summit)



May 22-23, 2018

**The Spring Investment Institute Forum
The Umstead Hotel & Spa**

(TII Members Only Forum)