THE SPRING INVESTMENT INSTITUTE FORUM
THE ST. REGIS, ATLANTA, GA
MAY 20-21, 2019
MEMBERSHIP REQUIRED

EDUCATIONAL FORUMS THAT INSPIRE
A CULTURE OF COLLABORATION AND COMMUNITY AMONG INSTITUTIONAL INVESTORS, FAMILY OFFICES, CONSULTANTS AND ASSET MANAGERS

FOR MORE INFORMATION ON JOINING OUR COMMUNITY
WWW.THEINVESTMENTINSTITUTE.ORG
INTRODUCTION

WELCOME TO ATLANTA! WE ARE VERY EXCITED TO WELCOME YOU HERE AND SPEND TIME WITH YOU! THERE'S NOTHING LIKE A FACE-TO-FACE CONFERENCE TO RENEW YOUR SENSE OF MISSION AND BUILD UPON YOUR NETWORK OF FRIENDS AND FAMILY IN THE TII COMMUNITY. OVER THE NEXT TWO DAYS YOU WILL FIND ENGAGING PRESENTATIONS AND ENCOUNTER SOME DIVERSE PERSPECTIVES ON GEOPOLITICAL, ECONOMIC AND GLOBAL CHALLENGES FACING INVESTORS AND MANAGERS IN OUR EVER-CHANGING ECONOMIC ENVIRONMENT. WE HOPE OUR SPRING FORUM WILL PROVIDE YOU WITH VALUABLE INSIGHTS AND IDEAS TO TAKE BACK TO YOUR INVESTMENT OFFICE AND IMPLEMENT INTO YOUR PORTFOLIOS. WE WOULD LIKE TO THANK OUR DISTINGUISHED EDITORIAL COMMITTEE AND TALENTED SPEAKER FACULTY, OUR GENEROUS SPONSORS AND MOST IMPORTANTLY ALL OF YOU FOR SHOWING SO MUCH LOVE AND SUPPORT TO OUR FIRM AND SPREADING THE WORD TO ALL OF YOUR FRIENDS! AS ALWAYS, WE REMAIN COMMITTED TO HELPING YOU ALL COLLABORATE WITH ONE ANOTHER WHILE YOU ARE HERE IN ATLANTA! WITH WARM REGARDS, ANDREA & DONNA

ABOUT THE INVESTMENT INSTITUTE

EDUCATIONAL FORUMS THAT INSPIRE A CULTURE OF COLLABORATION AND COMMUNITY AMONG INSTITUTIONAL INVESTORS, FAMILY OFFICES, CONSULTANTS AND ASSET MANAGERS

The Investment Institute (TII) was originally founded in 2008 specifically to educate the investment community in North Carolina as well as other southeastern states. In 2016, we expanded to include investors and managers from around the country, while still maintaining a strong emphasis on the southeast where our roots were formed. TII is an unbiased educational investment conference provider which offers non-commercial investor education and does not offer any other investment products or consulting services. Our membership and conference registration fees, along with our sponsorship contributions, are the sole revenue source of The Investment Institute. TII is co-owned by Andrea Szigethy, Founder & CEO, and Donna Holly, President, who have been working alongside each other as educators in the financial sector for over 18 years! Together they have built an organization that provides their clients a relaxed, comfortable, friendly, and non-sales type of atmosphere, fostering an environment to learn and connect with one another in a way that promotes lifelong relationships, trust and friendship among institutional and private investors, consultants and asset managers. Our meetings are just the right size! We typically limit our attendance at our Fall & Spring (Members Only) Forums, to less than 300 participants to enable members to meet almost everyone over the course of the meeting. As we continue to grow our organization, we welcome new investors into our circle of friends and family and are always interested in meeting and speaking with new niche managers who, when an available spot opens, we can allow access to join our membership community or attend one of our non-member events.

TII brings senior investment decision-makers from leading endowments, foundations, pension funds, single family offices (SFOs), multi family offices (MFOs), RIAs, consultants, outsourced CIO firms, asset management firms and other financial institutions together for face-to-face conversations, debate and problem-solving. TII has become known as one of the leading conference providers that strives for a high percentage/good ratio of allocators to managers/service providers in the audience at each of the forums. TII features some of the most well-known and leading money managers, policy makers, economists, research strategists and business leadership gurus along with some of the most prominent institutional and private investors. The programs cover complex issues surrounding the financial industry and the speaker faculty analyzes risk while revealing many opportunities in the current market environment.

Our distinguished Editorial Committee, which reflects a cross section of various types of sophisticated institutional and private investors, engage with TII to set the direction and develop the cutting-edge timely topics and themes for all of our forums. It is with their guidance that we develop new and innovative ideas to educate our members. The Editorial Committee assists TII in the recruitment of speakers, drives the content by selecting topics, and also acts as an informal advisory board and strategic resource. It is our goal to keep our investment community abreast of industry practices on a “real-time” basis at each of our programs and to sharpen the understanding of critical factors impacting both long and short-term investment ideas leading to better investment returns.

At TII, we do our best to encourage members not to solicit fellow attendees for investments or services during our forums. Exchanging business cards is entirely appropriate and we specifically dedicate time during the opening evening of each of our forums to bring everyone together for a down-to-earth, relaxed networking dinner in a very comfortable setting, allowing members to get to know one another in a low-key and welcoming way.

A membership subscription is required to gain access to our Spring (May) & Fall (October) Forums. However, in February of 2020, we will be offering a new program, The Winter Investment Institute Forum, in Charlotte, NC. This will be open to non-members as well to current members of TII (member discounts available). There will be limited seating at this new addition to our conference roster, which will take place on February 24-25, 2020. All of our programs are held strictly off-the-record with no media or press in attendance.
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Founder & CEO
The Investment Institute

MARK W. YUSKO
CEO & Chief Investment Officer
Morgan Creek Capital Management
INTRODUCING THE 2019 SPRING FORUM SPEAKER FACULTY

FEATURED KEYNOTES

CLIFF ASNESS, PH.D.
Managing & Founding Principal
AQR Capital Management

ROD COLLINS
Director of Innovation/Author
Optimity Advisors/Wiki Management

ERIKA KARP
Founder & CEO
Cornerstone Capital

LARRY KOCHARD
Chief Investment Officer
Makena Capital Management

ANGELA LEE
Chief Innovation Officer
Columbia Business School
Founder, 37 Angels

VIKRAM MANSARAMANI, PH.D.
Global Trend-Watcher, Harvard University
Lecturer & Portfolio Manager
Author, Boombustology

LELAND R. MILLER
Chief Executive Officer
China Beige Book International

CHERYL MILLS
Founder & Chief Executive Officer
Blackwly Group

MARK ZINDER
President & Economic Forecaster
Mark Zinder & Associates

FEATURED SPEAKER FACULTY

COLIN AMBROSE
Chief Investment Officer
Mother Cabrini Health Foundation

MIKE CONDON
Head of Portfolio Management
Fund Evaluation Group (FEG)

DAVID GILMORE
Managing Director
Harry & Jeanette Weinberg Foundation

KATRINE KAPOOR
Chief Investment Officer
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CEO & CIO
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Founder & Chief Investment Officer
Hoplite Capital Management

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Managing Director, Private Equity
Emory Investment Management

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Chief Investment Officer
Ironsides Asset Advisors

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CEO/CIO
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Grubb Properties

MARK W. YUSKO
CEO & Chief Investment Officer
Morgan Creek Capital Management
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ALTERNATIVE THINKING ABOUT INVESTMENTS

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The St. Regis, 88 West Paces Ferry Road, Atlanta, GA 30305

WELCOME TO THE SPRING FORUM 2019
ANDREA SZIGETHY, FOUNDER & CEO, THE INVESTMENT INSTITUTE
DONNA HOLLY, PRESIDENT, THE INVESTMENT INSTITUTE

CO-CHAIRS’ OPENING REMARKS
MARK ROBERTS, CHIEF INVESTMENT OFFICER, IRONSIDES ASSET ADVISORS
DONNA SNIDER, MANAGING DIRECTOR, THE KRESGE FOUNDATION

KEYNOTE OPENING ADDRESS:
WHEN GOOD STRATEGIES HAVE BAD TIMES
It has been a challenging environment for some of the key themes we pursue at AQR. In this presentation, drawing from his Cliff’s Perspective, Liquid Alt Ragnarök?, Cliff will take a step back to critically examine the hypotheses as well as the long-term evidence across asset classes, geographies, and time.

Keynote: CLIFF ASNESS, PH.D., MANAGING AND FOUNDING PRINCIPAL, AQR CAPITAL MANAGEMENT

Q&A FOLLOW-UP QUESTIONS WITH CLIFF ASNESS
Interviewer: ROBERT DURDEN, CEO/CIO, UVIMCO

ASSET ALLOCATION DISCUSSION: DIVERSIFICATION & PROTECTING YOUR PORTFOLIO IN A DOWN MARKET
Are you rethinking how to go about getting more defensive in your portfolio? Is your asset allocation changing or staying the course? How are allocators thinking about diversifying and positioning their portfolios in a down market? How can an investor maintain prudent diversification while protecting their portfolio? What are the challenges that we are being faced with today and what are some different ways an investor can be defensive in a drawdown? Should we move money out of the public markets and more into the private markets?

Moderator: BETHANY MCLEAN, CONTRIBUTING EDITOR, VANITY FAIR
Panelists: JAMES CHALLEN, SENIOR VICE PRESIDENT/PRINCIPAL, LCG ASSOCIATES
ROBERT DURDEN, CEO/CIO, UVIMCO
DAVID GILMORE, MANAGING DIRECTOR, HARRY & JEANETTE WEINBERG FOUNDATION
KATHERINE MOLNAR, CHIEF INVESTMENT OFFICER, FAIRFAX COUNTY POLICE OFFICERS RETIREMENT SYSTEM
MIKE SZALKOWSKI, CHIEF FINANCIAL OFFICER, SCHEJOLA PARTNERS
<table>
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| 1:00 pm | A MACROECONOMIC OUTLOOK AROUND THE WORLD  
MARK W. YUSKO, CEO & CHIEF INVESTMENT OFFICER, MORGAN CREEK CAPITAL MANAGEMENT |
| 1:30 pm | NETWORKING LUNCHEON                                                                                          |
| 2:30 pm | AFTER-LUNCH KEYNOTE ADDRESS:  
UNLOCKING OPPORTUNITY IN AFRICA  
The appetite for exposure to Africa’s emerging markets is rising among corporations and investors, including institutional investors and venture funds. As interest in African investment opportunities grows, there is increasing recognition that investment ticket sizes are often smaller, data is scarce and gaps in the marketplace require new businesses to serve the growing demand for goods and services. In these environments, different approaches are needed to capture the potential and deliver outsized market returns.  
Keynote: CHERYL MILLS, FOUNDER & CHIEF EXECUTIVE OFFICER, BLACKIVY GROUP |
| 3:00 pm | Q&A FOLLOW-UP QUESTIONS WITH CHERYL MILLS  
Interviewer: MARK STEED, CHIEF INVESTMENT OFFICER, ARIZONA PSPRS TRUST |
| 3:10 pm | THE FUTURE OF HEDGE FUNDS: HOW IS THE INDUSTRY EVOLVING?  
What do the next five to ten years look like for the hedge fund industry? Investors are questioning whether significant allocations to hedge funds are still appropriate in today’s market environment. Is the future of the hedge fund industry shaky with too many managers running too much capital? Will the environment ahead present substantial challenges for even the most talented hedge fund manager? Our expert panelists will discuss and debate the various issues and share their views on how the hedge fund industry is evolving.  
Moderator: JIM DUNN, CHIEF EXECUTIVE OFFICER & CIO, VERGER CAPITAL MANAGEMENT  
Panelists: ED BOSEK, MANAGING PARTNER & PORTFOLIO MANAGER, BeaconLight Capital  
VANITA GAONKAR, SENIOR INVESTMENT OFFICER, ROBERT WOOD JOHNSON FOUNDATION  
JOHN LYKOURETZOS, FOUNDER & CHIEF INVESTMENT OFFICER, HOPLITE CAPITAL MANAGEMENT |
| 3:55 pm | AFTERNOON REFRESHMENT BREAK                                                                                   |
It is our belief that by itself, fundamental investment analysis and its reliance on the Efficient Market Hypothesis is not enough to generate alpha over the long run. There are sets of rational and irrational behaviors, that at times, are the predominant determinate of price formation. Irrational behavior, related to our collective cognitive behavioral biases often leak into our investment decision making. Similarly, there are a host of behaviors, that even though rational, still reside outside the scope traditional investment analysis and are in a sense, immune to forces of efficient markets. This presentation will focus on today’s practical implications of behavioral investing, specifically we will consider the following:

1) Institutional Investors are hurt collectively by engaging in relatively homogenous strategies that ultimately end up as a “tragedy of the commons”.
2) Today many investors have “triggers” in their strategies that force them to act collectively when market liquidity is historically low.
3) Allocators of capital should consider the element of “synthetic short gamma” in their investment allocations.
4) There are potential investment opportunities and related strategies that can benefit from understanding and exploiting collective mandated behavior of institutional investors.

MICHAEL W. MASTERS, FOUNDER, CIO & PM, MASTERS CAPITAL MANAGEMENT
5:30 pm  **CLOSING DAY ONE KEYNOTE ADDRESS:**
**NAVIGATING GLOBAL ECONOMIC UNCERTAINTY: AN UNCONVENTIONAL APPROACH**
In this stimulating and entertaining talk, Dr. Mansharamani will help shed light on the underlying drivers of populism and rising protectionism as well as provide us a roadmap of how the future may unfold. He will then connect the dots to implications of his views to asset allocation decisions and long-term investing in the face of today’s many cross-currents. Dr. Mansharamani is a global trend-watcher who shows people how to anticipate the future, manage risk, and spot opportunities. He first gained widespread attention with the release of his first book, *Boombustology*, which provided a framework for spotting bubbles BEFORE they burst. He’s a columnist for the *PBS Newshour* and a regular contributor to *Worth Magazine*. The 500 million member LinkedIn network listed him as the #1 Top Voice for Money, Finance and Economics for both 2015 and 2016 and *Worth Magazine* profiled him as one of the 100 Most Powerful People in Global Finance. In addition, he is currently a lecturer at Harvard University, and has also taught classes at Yale University on business ethics and governance, financial bubbles, and economic inequality.
**Keynote:** VIKRAM MANSHARAMANI, PH.D., GLOBAL TREND-WATCHER, HARVARD UNIVERSITY LECTURER, PORTFOLIO MANAGER & AUTHOR, *BOOMBUSTOLOGY, SPOTTING FINANCIAL BUBBLES BEFORE THEY BURST*

6:15 pm  **Q&A WITH VIKRAM MANSHARAMANI**

6:30 pm  **END OF DAY ONE SESSIONS**

6:45-9:45 pm  **WELCOME RECEPTION & DINNER PARTY FOR ALL ATTENDEES AT GYPSY KITCHEN (ACROSS FROM ST. REGIS)**
**Address:** 3035 PEACHTREE ROAD NE, ATLANTA, GA 30305  
*(CASUAL ATTIRE – JEANS ARE WELCOME)*

Gypsy Kitchen is more than a restaurant, it’s a comfortable gathering place. A place where you can transport yourself out of the long day of sessions into networking mode! This beautiful space makes it easy to find and approach TII members to socialize, get reacquainted with old friends, and easily meet new members. The restaurant draws inspiration from the culinary riches of Spain – infused with Moroccan traditions. Join us for a fun-filled evening with your TII family. A special thanks to our Investment Institute sponsors who generously contributed to this special evening.
8:45 am  **DAY TWO OPENING KEYNOTE ADDRESS:**

ARE YOU READY FOR THE SECOND WAVE OF THE DIGITAL REVOLUTION?

In the brief time since the new millennium began, we have experienced the transformative power of the first wave of the Digital Revolution as the Internet has literally changed all the rules for how the world works. Now we find ourselves on the threshold of a second wave that will be fueled by not one, but two engines, resulting in more change in the next decade than we have seen in the past twenty-five years. Discover how the Internet of Things and Blockchain technology will produce new capabilities for improving the quality of life by expanding social collaboration, preventing illness and accidents, spawning new business and product models, generating new ways to create and distribute wealth, and ending the threats of hacking and fraud. Rod Collins shows business leaders how they can ready themselves to leverage the powerful new capabilities of the second wave of the digital revolution to lead organizations that can change as fast as the world around them. Rod will leave time for a 10-minute Q&A following his presentation for TII members to ask questions.

Keynote: ROD COLLINS, DIRECTOR OF INNOVATION, OPTIMITY ADVISORS & AUTHOR OF WIKI MANAGEMENT - A REVOLUTIONARY NEW MODEL FOR A RAPIDLY CHANGING AND COLLABORATIVE WORLD
10:30 am

**REAL ESTATE: MACRO DEMOGRAPHIC TRENDS & THEIR IMPACT (HOUSING TRENDS, MILLENNIALS, GENERATION Z, INTEREST RATES)**

The barriers to owning a home today are the highest they've ever been and millennials are the first generation in America to not own homes. The real estate landscape is changing, warehouses, distribution, etc. There are a combination of trends on the ground – where they live, how they shop, etc. How are the macro demographic trends impacting the real estate market and what are the fundamental drivers of demand? Do investors only want niche and focused funds?

**Moderator:** MARK ROBERTS, CHIEF INVESTMENT OFFICER, IRONSIDES ASSET ADVISORS

**Panelists:**
- BENJAMIN GRINNELL, PARTNER, BLUE HERON ASSET MANAGEMENT
- DANA HAMILTON, SR. MANAGING DIRECTOR AND HEAD OF REAL ESTATE, PRETIUM PARTNERS
- KRIS KAPOOR, CHIEF INVESTMENT OFFICER, FURMAN UNIVERSITY
- TODD WILLIAMS, CHIEF INVESTMENT OFFICER, GRUBB PROPERTIES
12:15 pm  **ALLOCATOR FOLLOW-UP QUESTIONS ON CHINA WITH LELAND MILLER**
Following Leland Miller’s keynote presentation, Muthu Muthiah will join him on stage to throw out a few rapid-fire questions such as...Do we still want to be long-term investors? Can the current trade truce hold? Is this the time for more China PE Exposure? Is the Beijing government going to change? How has the political climate changed? How long until problems over bad debt come due? Will China be the next opportunity in VC? What are the greatest opportunities...and risks? Questions from the audience are also encouraged.

**Keynote:** LELAND R. MILLER, CHIEF EXECUTIVE OFFICER, CHINA BEIGE BOOK INTERNATIONAL

**Interviewer:** MUTHU MUTHIAH, MANAGING DIRECTOR, PRIVATE EQUITY, EMORY INVESTMENT MANAGEMENT

12:30 pm  **CIO PANEL DISCUSSION: WHAT MAKES AN EFFECTIVE INVESTMENT OFFICE?**
This CIO panel will have an open discussion on building high performance investment offices and strategies. Some of the topics they will discuss are: How do you view your role as Chief Investment Officer? What is the importance of a stable team? How does a CIO retain a stable team? What is the compensation structure that works for you? How do you work with your committee? What is the relationship like between staff and the committee? How do you keep the committee focused on the right issues? How have you implemented a good governance structure? What are the key elements to your investment strategy? How do you source managers? Use emerging managers? Longer tenure investments? What are your views on some current issues and how they affect your investment decisions moving forward including diversity, ESG, blockchain, trade, China?

**Moderator:** MICHELLE CARSON, PRINCIPAL, ALEFANZ CAPITAL

**Panelists:** COLIN AMBROSE, CHIEF INVESTMENT OFFICER, MOTHER CABRINI HEALTH FOUNDATION
ELIZABETH M. HEWITT, CHIEF INVESTMENT OFFICER & SVP, ALFRED P. SLOAN FOUNDATION
SCOTT PITTMAN, SVP & CHIEF INVESTMENT OFFICER, MOUNT SINAI HEALTH SYSTEM
JACK RICH, PRESIDENT & CHIEF INVESTMENT OFFICER, ABILENE CHRISTIAN UNIVERSITY (ACIMCO)

1:15 pm  **AFTERNOON KEYNOTE ADDRESS: SUSTAINABLE AND IMPACT INVESTING: THE PERFORMANCE EDGE**
Our afternoon keynote presenter will address the opportunity for investors to create positive social and environmental change while reaping superior, risk-adjusted, market-rate returns. She argues that sustainable investing and finance practices can impact issues ranging from climate change and income inequality to healthcare, nutrition and education needs to rebuilding infrastructure. Sounding the call for corporate sustainability, transparency and governance excellence, Karp highlights the need for mainstream investors to push Wall Street and capital markets around the globe. “We’re at an inflection point where we can have a better and more sustainable form of capitalism if we act consciously, pragmatically and systematically,” she says. “As a social impact investor, you can indeed demand both competitive returns and positive societal impact.”

**Keynote:** ERIKA KARP, FOUNDER & CEO, CORNERSTONE CAPITAL
1:45 pm  **FAREWELL LUNCHEON**  
*Please enjoy your lunch and be sure to return to your seat in time for our Closing Keynote.*

2:15 pm  **SPECIAL KEYNOTE CLOSING LUNCH ADDRESS: IS IT DIFFERENT THIS TIME?**  
In the mid 90’s, Sir John Templeton told me that the investor who says, “This time is different, when in fact it’s virtually a repeat of an earlier situation, has uttered the four most costly words in the annals of investing.” That was over 20 years ago, and even though many of Mr. Templeton’s sentiments on investing remain true today, is this one of them? In this presentation I will discuss current events that are playing out like they did in the past, but I will also explore events that are not rooted in any historical context that might have you asking, “Is it different this time?” In this presentation you will learn:
  - How the trade war and tariffs of the 1920’s ended in economic calamity and why this one will not.
  - How the events that are occurring in China today are similar to Japan in the 1980’s.
  - What “new tools” the Federal Reserve has implemented and what that means going forward.
  - Why the recovery from the Great Recession was so slow but why it will continue.

*Keynote: MARK ZINDER, PRESIDENT & ECONOMIC FORECASTER, MARK ZINDER & ASSOCIATES*

3:15 pm  **CLOSING REMARKS & END OF THE 2019 SPRING INVESTMENT INSTITUTE FORUM**  
*Please take a few minutes to complete your conference and speaker evaluations (your feedback is very important to us!) and, if you are seeking CPE credits, please check in at our registration desk before you leave to ensure you have submitted your CPE-specific surveys and confirm you have signed in for each session you attended.*

**UPCOMING FORUMS**  
**THE FALL INVESTMENT INSTITUTE FORUM, October 24-25, 2019,** The Umstead Hotel, Cary, NC  
*(Membership required)*

**THE WINTER INVESTMENT INSTITUTE FORUM, February 24-25, 2020,** Barings Headquarters, Charlotte, NC  
*(Open to Current Members & Non-Members)*

**THE SPRING INVESTMENT INSTITUTE FORUM, May 18-19, 2020,** The Carolina Inn, Chapel Hill, NC  
*(Membership required)*
BIOGRAPHIES

BLUE NAMES DENOTE EDITORIAL COMMITTEE

COLIN AMBROSE, CHIEF INVESTMENT OFFICER, MOTHER CABRINI HEALTH FOUNDATION

Mother Cabrini Health Foundation (“Cabrini”) is a new foundation that provides grants consistent with Roman Catholic principles to address health and wellness needs of low-income communities across New York State. With $3.5 billion in assets, Mother Cabrini Health Foundation (“Cabrini”) is the largest foundation solely focused on New York. Colin Ambrose joined Cabrini in February 2019 to start the Investment Office. As Chief Investment Officer, Mr. Ambrose is responsible for the day-to-day management and oversight of Cabrini’s assets. Mr. Ambrose’s investment experience includes cofounding an asset management firm that advised and managed assets on behalf of institutional and high net worth clients and starting the investment offices at UJA-Federation of New York and The Juilliard School. Earlier in his career, Mr. Ambrose was responsible for alternative investments at Wesleyan University after having worked on both the buy and sell side. Mr. Ambrose serves as an Investment Committee member for the Westport Public Library in Connecticut where he resides with his family. He earned a M.B.A. from Rensselaer Polytechnic Institute, a B.A. from Wesleyan University and holds a CFA designation.

CLIFF ASNESS, FOUNDER, MANAGING PRINCIPAL & CIO, AQR CAPITAL MANAGEMENT

Cliff is a Founder, Managing Principal and Chief Investment Officer at AQR Capital Management. He is an active researcher and has authored articles on a variety of financial topics for many publications, including The Journal of Portfolio Management, Financial Analysts Journal and The Journal of Finance. He has received five Bernstein Fabozzi/Jacobs Levy Awards from The Journal of Portfolio Management, in 2002, 2004, 2005, 2014 and 2015. Financial Analysts Journal has twice awarded him the Graham and Dodd Award for the year’s best paper, as well as a Graham and Dodd Excellence Award, the award for the best perspectives piece, and the Graham and Dodd Readers’ Choice Award. In 2006, CFA Institute presented Cliff with the James R. Vertin Award, which is periodically given to individuals who have produced a body of research notable for its relevance and enduring value to investment professionals. Prior to co-founding AQR Capital Management, he was a Managing Director and Director of Quantitative Research for the Asset Management Division of Goldman, Sachs & Co. He is on the editorial board of The Journal of Portfolio Management, the governing board of the Courant Institute of Mathematical Finance at NYU, the board of directors of the Q-Group, the board of the International Rescue Committee and the board of trustees of The National WWII Museum. Cliff received a B.S. in economics from the Wharton School and a B.S. in engineering from the Moore School of Electrical Engineering at the University of Pennsylvania, graduating summa cum laude in both. He received an M.B.A. with high honors and a Ph.D. in finance from the University of Chicago, where he was Eugene Fama’s student and teaching assistant for two years (so he still feels guilty when trying to beat the market).
ED BOSEK, MANAGING PARTNER & PORTFOLIO MANAGER, BEACONLIGHT CAPITAL
Mr. Bosek founded BeaconLight Capital in May 2009 at the age of 29, and serves as Managing Partner and Portfolio Manager of the firm. Prior to BeaconLight, Mr. Bosek was a Managing Director and Partner at Atticus Capital for six years. At Atticus Capital, Mr. Bosek sourced and contributed to several of the firm’s well-known investments. He started his career with Deutsche Bank as an Investment Banking Associate in the Leveraged Finance and Financial Sponsors Coverage Group in London. Mr. Bosek graduated summa cum laude from the Wharton School of the University of Pennsylvania with a Bachelor of Science in Economics in 2001 and was selected by the Wharton Graduate School to participate in the sub-matriculant program to earn his Master of Business Administration in 2002. Mr. Bosek is an alumnus of the Regis High School in New York City and currently serves as a Trustee for the school.

DAVID R. BRIEF, CFA, SENIOR MANAGING DIRECTOR, ANGELES INVESTMENT ADVISORS
David Brief is a leading expert in non-profit management with over 25 years of investment experience. David established the Jewish Federation of Metropolitan Chicago Investment Office in 2002. Under his leadership as Chief Investment Officer, the endowment portfolio evolved from a $350 million internal investment program into a $1.1 billion pool that invested assets belonging to several dozen other non-profits. David has also been a leader in educating non-profits on the merits of outsourced investment management. Earlier in his career, David spent eleven years as an investment consultant for three Chicago-based firms: Ibbotson Associates (now part of Morningstar Inc.), Ennis Knupp + Associates (now part of Aon Hewitt Investment Consulting, Inc.), and Capital Resource Advisors (now part of Segal Marco Advisors). Born and raised in New Jersey, David earned a BA degree in Economics from Cornell University, an MBA with honors from the University of Chicago, and is a CFA® Charterholder.

MARY CAHILL, FORMER VP OF INVESTMENTS & CHIEF INVESTMENT OFFICER, EMORY INVESTMENT MANAGEMENT (EMORY UNIVERSITY)
Mary L. Cahill was previously the 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.
MICHELE CARSON, PRINCIPAL, ALEFANZ CAPITAL
Michelle is the Founding Principal of Alefanz Capital, LLC, which is dedicated to working closely with select managers who need assistance with raising capital through client introductions and market positioning. Michelle has over 25 years of institutional asset management, investor relations and business development experience across a range of alternative and traditional asset classes. Prior to forming her own firm, she was an original partner and head of business development at Verno Capital, an EM manager based in Moscow, where she built an institutional investor base of over $750mm AUM within the first two years of starting the firm and headed up investor relations for clients in the US, Europe and Middle East. Before establishing Verno with her partners, she was the Head of US Business Development and Investor Relations at Kazimir Partners. Prior to that, she was a Managing Director in the Bear Stearns Asset Management Group where she headed up sales and marketing to endowments and foundations. Earlier in her career Michelle held senior marketing positions at IBJ Shroeder Asset Management and IXIS Capital Markets where she focused on marketing structured and alternative credit funds. Michelle started her career at Citibank, where she had various marketing and sales roles in the asset management group, and built an $11B institutional cash management business. She holds a BA in Economics from the University of Pennsylvania and an MBA in Marketing from New York University Graduate School of Business.

JAMES J. CHALLEN, SENIOR VICE PRESIDENT / PRINCIPAL, LCG ASSOCIATES
Mr. Challen joined LCG Associates in 2009 and is a Senior Vice President. His client relationships include corporations, utilities, endowments, and foundations. In addition to lead consultant responsibilities, James conducts capital market and asset class research, investment manager due diligence, and special topical studies. Before joining LCG, James was with Morgan Keegan & Company as First Vice President of the Manager Due Diligence Group. He was responsible for managing a team that made investment recommendations for institutional and private clients. Concurrently, James was a Portfolio Manager for Morgan Keegan & Company’s Private Client Discretionary Program. He previously held several positions with Morgan Keegan & Company including Research Specialist and Research Associate. James began his career as a Financial Analyst at Remtech Services Inc. James is a CFA Charterholder and a member of the CFA Society of Atlanta. He is also a Chartered Alternative Investment Analyst (CAIA) Charterholder. James graduated with a B.S. in Finance from the Leeds School of Business at the University of Colorado.

ROD COLLINS, DIRECTOR OF INNOVATION, OPTIMITY ADVISORS AND AUTHOR OF WIKI MANAGEMENT: A REVOLUTIONARY NEW MODEL FOR A RAPIDLY CHANGING AND COLLABORATIVE WORLD
Rod Collins serves in the dual capacity as the Director of Innovation at Optimity Advisors, a global strategy consulting firm, and as the Innovation Curator at Salt Flats, a unique innovation ecosystem for creating growth in a rapidly changing world. Rod is a leading expert on the future of business and a regular blog contributor to Management-Issues.com. He is also the author of Wiki Management: A Revolutionary New Model for a Rapidly Changing and Collaborative World, which highlights the innovative tools and practices used by a new breed of business leaders to sustain extraordinary performance in a world reshaped by digital disruption.
MIKE CONDON, HEAD OF PORTFOLIO MANAGEMENT, FUND EVALUATION GROUP (FEG)

Michael (Mike) A. Condon, CFA is Head of Portfolio Management 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.

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 EXECUTIVE OFFICER & 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, CEO/CIO, UNIVERSITY OF VIRGINIA INVESTMENT MANAGEMENT COMPANY (UVIMCO)
Robert W. Durden, CFA, is the Chief Executive Officer/Chief Investment Officer of UVIMCO. As CEO, Robert provides leadership for all aspects of UVIMCO’s operations and serves as UVIMCO’s primary representative to the University, related foundations, and the public. As CIO, Robert is responsible for the investment management of UVIMCO’s Long Term Pool, overseeing the asset allocation, portfolio management, risk management, and manager selection activities of the investment staff. Prior to joining UVIMCO, Robert served as Senior Vice President and Chief Investment Officer at Texas Children’s Hospital in Houston, where he oversaw the hospital’s Foundation and other investment assets, totaling approximately $3 billion. Robert was previously the Managing Director of Private Investments at Morgan Creek Capital Management, and directed $4.5 billion of private investments across private equity, energy and natural resources, and real estate. He has also worked with Legg Mason/Western Asset Management, Ritchie Capital Management, and Merrill Lynch’s Middle Market M&A group. Robert received a B.A. in economics, magna cum laude, from Princeton University, and an M.B.A. in finance and entrepreneurship, with honors, from the University of Chicago Booth School of Business. Robert is a CFA charterholder.

VANITA GAONKAR, SENIOR INVESTMENT OFFICER, ROBERT WOOD JOHNSON FOUNDATION
Vanita W. Gaonkar is a Senior Investment Officer with the Robert Wood Johnson Foundation, focused on Public Investments. Prior to joining the Foundation, Vanita was the Director of Research at Ehrenkranz Partners, L.P., where she was responsible for investments across asset classes, including fixed income, equities, hedge funds, private equity and real assets. Before joining Ehrenkranz Partners, L.P. she served as a Director in Alternative Investments at Credit Suisse, where she oversaw investments in long/short equity, event driven credit and emerging markets. Prior to Credit Suisse she worked as an analyst at The Blackstone Group and J.P. Morgan Chase. Ms. Gaonkar earned her B.A. in Mathematics and Economics from Wesleyan University, Middletown, Conn.
DAVID GILMORE, MANAGING DIRECTOR, 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.

BENJAMIN GRINNELL, PARTNER, BLUE HERON ASSET MANAGEMENT

Benjamin joined Blue Heron in 2016 and leads the firm’s development efforts. In addition, he is actively involved in sourcing new opportunities and broadening capital market relationships. Benjamin has over 12 years of real estate investment, finance and development experience at some of the most successful real estate operators across the country. His experience spans mixed-use, residential, retail, and other commercial real estate in high-barrier-to-entry urban markets including San Francisco, Washington DC, and London UK at both large institutional platforms and more entrepreneurial ventures. Before joining Blue Heron, Benjamin was a principal at Hampstead West Holdings (HWH), a boutique real estate investment, development and advisory firm focused on urban-infill redevelopment and value-add opportunities. Prior to HWH, Benjamin worked in acquisitions and development at Sares Regis Group of Northern California where he was responsible for acquisitions, capital relationships, design and entitlements, construction oversight, financing, and project operations for residential, mixed-use and public/private partnership projects. Benjamin began his career at private equity investor and developer, The JBG Companies in Washington DC, where he focused on the investment in and development of urban-infill, smart-growth and adaptive-re-use of residential and commercial real estate and where he became JBG’s first LEED-Accredited Professional. Benjamin is an active member of the Urban Land Institute. He received a BA from Dartmouth College and an MS in Regional and Urban Planning from the London School of Economics where he was a Reynolds Fellow.

LIBBY GEORGE, DIRECTOR OF INVESTMENTS, NC STATE UNIVERSITY

Libby George is currently the Director of Investments at North Carolina State University and has over 25 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 $1.2 billion in short term, operating, charitable giving, traditional long-term endowment assets as well as long-term endowment assets invested in a socially responsible manner. Ms. George previously served on the State of North Carolina’s Supplemental Retirement Board of Trustees as appointed by Governor Beverly Perdue in July 2009 and was the 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.
MIKE HENNESSY, MANAGING DIRECTOR, INVESTMENTS, 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.

DANA HAMILTON, SENIOR MANAGING DIRECTOR AND HEAD OF REAL
ESTATE, PRETIUM PARTNERS
Dana Hamilton is a Senior Managing Director and Head of Real Estate for Pretium, where she has played a leadership role in building Progress Residential, the firm’s single-family rental platform, as well as its single-family rental funds and separately managed accounts. Ms. Hamilton joined Pretium in 2017 with nearly 25 years of experience in building successful real estate operating companies in the U.S. and Europe. She worked with Archstone for nearly 20 years where most recently she was President, Europe, responsible for building Archstone’s first non-U.S. operating and investment platform. Prior to that role, she was Executive Vice President, in charge of national (U.S.) operations. Ms. Hamilton is a member of the firm’s Executive Committee and Investment Committee, where she serves as Chair of the Single-Family Residential Investment Committee. She is also a Director of Life Storage, Inc. (NYSE:LSI). Ms. Hamilton received a BA from Stanford University and an MBA from the Haas School of Business at the University of California, Berkeley.
ELIZABETH M. HEWITT, CHIEF INVESTMENT OFFICER & SENIOR VICE PRESIDENT, ALFRED P. SLOAN FOUNDATION
Elizabeth Hewitt joined the Alfred P. Sloan Foundation in 2015 as Chief Investment Officer and Senior Vice President. As Chief Investment Officer, Hewitt is responsible for managing the Foundation’s endowment, including asset allocation strategy, fund manager selection, risk analysis, portfolio performance evaluation, and liquidity management. Prior to joining the Foundation, Hewitt was Managing Director of Public Investments at the Robert Wood Johnson Foundation where she selected and monitored investments with managers, helped set asset allocation policy, and contributed to overall portfolio management. Earlier in her career, Hewitt was a Senior Vice President for Lazard Asset Management (2001-2006), a Hedge Fund Analyst for The Torrey Funds (1999-2001), and a Wealth Management Associate for the U.S. Trust Corporation (1998-1999). She holds a BA and an MA from the University of St. Andrews, Scotland. She is also a member of the Board of Directors for The Madeira School, McLean VA where she chairs the Investment Committee.

BRIAN HIESTAND, CHIEF INVESTMENT OFFICER, THE COLLEGE OF WILLIAM & MARY FOUNDATION
Brian joined The College of William and Mary Foundation in 2005 to serve as its first Chief Investment Officer overseeing all of the investment management functions for the endowment including asset allocation and manager selection and review. Chartered in 1693, by King William III and Queen Mary II of England, The College of William and Mary is the second oldest college in America. Prior to joining William and Mary, Brian was the first Director of Alternative Investments for the Indiana University Foundation in Bloomington, Indiana, where he launched their Alternative Investment Program, including allocations to hedge funds, venture capital, private equity, and timberland. Prior to joining the I.U. Foundation, Brian was a Principal and Portfolio Manager at Harris Investment Management in Chicago. In 2011, Brian received the Institutional Investor Small Endowment of the Year Award. Brian received his B.S. and M.B.A. from Bowling Green State University.

RAY JACOBSON, CHIEF INVESTMENT OFFICER, DAVIDSON COLLEGE
Ray Jacobson is the Chief Investment Officer at Davidson College, a highly selective independent liberal arts college for 1920 students located 20 minutes north of Charlotte, NC. Ray joined the college in the summer of 2008 and oversees all aspects of the college’s $800+ million endowment. Prior to Davidson, he served as the first investment officer for the Golden LEAF Foundation, a nonprofit established to increase economic opportunities in North Carolina’s rural and tobacco-dependent communities. Mr. Jacobson began his endowment career in 2001 as an Investment Manager at DUMAC, the investment office for Duke University. Earlier in his career, he worked at Bloomberg Financial Markets in Princeton, NJ and interned at Brown Advisory in Baltimore, MD. He received an M.B.A. from Duke University, an M.S. from Clemson University, and a B.A. from Rutgers University. He is also a CFA charterholder and serves on the Board of the Woodlawn School and The Pines at Davidson. Ray lives in the town of Davidson with his wife and four children.
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.

ERIKA KARP, FOUNDER AND CEO, CORNERSTONE CAPITAL INC.
Erika Karp is the Founder and CEO of Cornerstone Capital Inc. Cornerstone was created to catalyze the flow of capital toward a more regenerative and inclusive global economy. The firm seeks to optimize investment performance together with social impact through rigorous research that systematically integrates Environmental, Social and Governance (ESG) factors into portfolio design. In seeking positive societal impact at scale, Cornerstone offers investment advisory and capital markets advisory services, underpinned by rigorous research. Prior to launching Cornerstone, Erika was Managing Director and Head of Global Sector Research at UBS Investment Bank, where she chaired the UBS Global Investment Review Committee. Erika served on the UBS Securities Research Executive Committee and the Environmental and Human Rights Committee of the UBS Group Executive Board. Erika is a Founding Board member of the Sustainability Accounting Standards Board (SASB), a member of CECP’s Strategic Investor Initiative Advisory Board, and an advisor to the Omidyar Network’s Know the Chain initiative. She served as an advisor the Clinton Global Initiative, and a member of the World Economic Forum (WEF). Erika speaks at forum including those of the OECD, the UN Global Compact and PRI, Oxford University, The Forum for Sustainable and Responsible Investing, Ceres, The Aspen Institute, and the White House. She holds an MBA in Finance from Columbia University and a BS in Economics from the Wharton School. Her work has been featured by Bloomberg Businessweek, Barron’s, Euromoney, the Financial Times, Investor Relations Magazine, The Guardian, and Forbes. For driving collaboration across the capital markets, she has been named among the nation’s “Top 50 Women in Wealth” by AdvisorOne; one of the “Purpose Economy 100,” the “Good 100” and one of 50 “Conscious Capitalists” who are “Transforming Wall Street.”
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.

LARRY KOCHARD, CHIEF INVESTMENT OFFICER, MAKENA CAPITAL MANAGEMENT

Larry Kochard is the Chief Investment Officer and a Managing Director at Makena Capital Management. Larry was previously the chief executive officer and chief investment officer of UVIMCO for eight years. As CEO, Larry provided leadership for all aspects of UVIMCO’s operations and served as UVIMCO’s primary representative to the University, related foundations and the public. As CIO, Larry was responsible for the investment management of UVIMCO’s Long Term Pool, overseeing the asset allocation, portfolio management, risk management and manager selection activities of the investment staff. Prior to joining UVIMCO, Larry served as CIO at Georgetown University. From 2001 to 2004, he was managing director of equity and hedge fund investments for the Virginia Retirement System. From 1997 to 2004, he taught in the McIntire School of Commerce at the University of Virginia, first as an adjunct and later as a full-time assistant professor. He spent the early part of his career in debt capital markets at Goldman Sachs and corporate finance at Fannie Mae and DuPont. Larry received his B.A. in economics from the College of William & Mary, an M.B.A. degree in finance and accounting from the University of Rochester, and an M.A. and Ph.D. in economics from the University of Virginia. He is a CFA charterholder. He is on the Board of Directors of Janus Henderson Group, Inc. and Virginia Environmental Endowment and Chairman of the Investment Advisory Committee of the Virginia Retirement System. Larry was the 2015 winner of the Rodney H. Adams award for endowment management from the National Association of College and University Business Officers (NACUBO), which recognizes outstanding contributions to university endowment and investment management. Larry is a longtime moderator of the premier endowment and foundation industry conference, NMS, and is the author of several industry publications, including Foundation and Endowment Investing: Philosophies and Strategies of Top Investors and Institutions and more recently wrote the foreword of and was profiled in Inside The World’s Top Institutional Offices: Conversations With 80 Institutional Investors.
ANGELA LEE, CHIEF INNOVATION OFFICER, COLUMBIA BUSINESS SCHOOL, FOUNDER, 37 ANGELS
Angela Lee is an educator & entrepreneur. As Chief Innovation Officer and Associate Dean at Columbia Business School, she is focused on fostering teaching excellence and innovation across faculty. Angela teaches top rated courses in leadership and entrepreneurship and was voted top three faculty by students in 2018. She started her career in product management and then was a strategy consultant at McKinsey. Angela has started 4 startups and is also the founder of 37 Angels, an investing network that has invested in 50 startups and activates new investors through an investment bootcamp. Angela has spoken at the White House and is regularly invited to advise decision-makers at the highest levels, including Prime Minister Trudeau. She is a sought-after expert on CNBC, Bloomberg TV, MSNBC and Fox Business. She was recognized by Inc. as one of 17 Inspiring Women to Watch in 2017, by Entrepreneur Magazine as one of 6 Innovative Women to Watch in 2015, and has been named by Alley Watch as one of 100 NYC Tech Influencers You Need to Know. She serves on the boards of Fresco Education Fund, Alice App, and Cariclub.

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.

JOHN LYKOURETZOS, FOUNDER & CHIEF INVESTMENT OFFICER, HOPLITE CAPITAL MANAGEMENT
John T. Lykouretzos is the Founder and Chief Investment Officer of Hoplite Capital Management, L.P. Founded in 2003 and headquartered in New York City, Hoplite manages a global, opportunistic equity long/short fund and a global long only fund, both of which focus on delivering attractive absolute returns through deep fundamental research and individual security selection. Prior to founding Hoplite, John spent three years as an analyst and portfolio manager at Viking Global Investors. He joined Viking from Tiger Management where he worked as an industrials analyst. John began his career at Goldman Sachs, initially in the Investment Banking Division and subsequently in the Principal Investment Area. John graduated cum laude from Yale University with a B.A. in Economics and International Studies. He currently serves on the board of the Yale Football Alumni Organization and remains an active Yale Alumnus. In addition, John is involved in several philanthropic initiatives, currently serving on the boards of the Tiger Foundation, iMentor and the American Museum of Natural History. John and his wife reside in New York City with their three children.
VIKRAM MANSHARAMANI, PH.D., GLOBAL TREND-WATCHER, HARVARD UNIVERSITY LECTURER, PORTFOLIO MANAGER & AUTHOR, BOOMBUSTOLOGY: SPOTTING FINANCIAL BUBBLES BEFORE THEY BURST

Dr. Vikram Mansharamani is a global trend-watcher who shows people how to anticipate the future, manage risk, and spot opportunities. He first gained widespread attention with the release of his first book, Boombustology, which provided a framework for spotting bubbles BEFORE they burst. Since then, he has been a frequent commentator on issues driving disruption in the global business environment. He’s a columnist for the PBS Newshour and a regular contributor to Worth Magazine. His ideas and writings have also appeared in Fortune, Forbes, The New York Times and a long list of other publications. The 500 million member LinkedIn network listed him as the #1 Top Voice for Money, Finance and Economics for both 2015 and 2016 and Worth Magazine profiled him as one of the 100 Most Powerful People in Global Finance. Millions of readers have enjoyed his unique multi-lens approach to connecting seemingly irrelevant dots. Dr. Mansharamani also regularly advises sovereign wealth funds, endowments, foundations, and family offices on how to manage their allocations in the face of overwhelming uncertainty. Several of these advisory clients encouraged him to launch Kelan Capital and were the initial investors in an investment partnership organized around his global themes. Dr. Mansharamani is currently a lecturer at Harvard University, where he teaches students to use multiple perspectives in making tough decisions. He has also taught classes at Yale University on business ethics and governance, financial bubbles, and economic inequality. In addition to teaching, he also advises several Fortune 500 CEOs to help them navigate the radical uncertainty in today’s global business and regulatory environment. He has a PhD and two Masters degrees from MIT and a Bachelors degree from Yale University, where he was elected to Phi Beta Kappa.

MICHAEL W. MASTERS, FOUNDER, CIO & PORTFOLIO MANAGER, MASTERS CAPITAL MANAGEMENT

Mike Masters founded Masters Capital Management in 1993 with a vision for an investment company that would align with his professional and personal values. More than twenty years later, the firm has a great track record. Mike is proof that a conscience-first approach to investing can be both financially and ethically rewarding. A lifelong learner, Mike takes a unique approach to markets and investing, applying principles from philosophy, psychology and behavioral finance. He has become a sought-after industry expert who shares his knowledge and perspectives in a variety of ways. He has presented his ideas in front of the United Nations General Assembly, the Canadian Parliament and numerous colleges and universities, including Harvard, Georgia Tech, and the University of North Carolina – Chapel Hill. He has appeared on 60 Minutes, CBS News, CNBC, BBC and BBC Korea, and in The Wall Street Journal, The New York Times, The Washington Post, Bloomberg, Der Spiegel and The Nikkei Veritas. He has authored and co-authored white papers that take a close look at the social role of markets and the real human impacts of speculation. While his firm largely flies under the radar, Mike is better known in Washington, D.C. In the last decade, he has testified before many congressional committees and government agencies in an effort to hold the financial industry accountable for the downstream effects of its collective actions. As an industry insider, his perspective has proven invaluable to government agencies like the Commodity Futures Trading Commission, the Senate Homeland Security Committee, the House Energy Subcommittee and the House and Senate Agriculture Committees. Mike is a graduate of the University of Tennessee, where he was an All-American swimmer. The 2004 winner of the “Open Your Heart” award from Hedge Funds Care, he currently serves on the boards of several charitable and private organizations.
LELAND R. MILLER, CHIEF EXECUTIVE OFFICER, CHINA BEIGE BOOK

A leading authority on China’s economy and financial system, Leland works closely with chief investment officers and corporate boards on their trading and investment strategies, while helping them mitigate long-term risks using China Beige Book’s proprietary forecasting platform. He is a frequent commentator on media outlets such as CNBC, Bloomberg TV & Radio, CNN, BBC, and FOX Business, among others, and his work is featured regularly in the Wall Street Journal, New York Times, Washington Post, TIME, New Yorker, The Atlantic, Forbes, Foreign Policy, The Hill and South China Morning Post. Before co-founding China Beige Book in 2010, Leland was a capital markets attorney based out of New York and Hong Kong and worked on the deal team at a major investment bank. He holds a law degree from the University of Virginia School of Law; a master’s degree in Chinese History from Oxford University; a BA in European History from Washington & Lee University; and a graduate Chinese language fellowship from Tunghai University (Taiwan). Leland is an elected member of the National Committee on U.S.-China Relations and The Economic Club of New York, an elected life member of the Council on Foreign Relations, and a non-resident Senior Fellow at the Brent Scowcroft Center on International Security at the Atlantic Council.

BETHANY MCLEAN, CONTRIBUTING EDITOR, VANITY FAIR

Bethany McLean is a contributing editor at Vanity Fair. Previously, she was an editor-at-large at Fortune Magazine, where her 2001 piece, “Is Enron Overpriced?” was one of the first skeptical articles about Enron. After Enron collapsed into bankruptcy, she co-authored the “Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron” with her Fortune colleague Peter Elkind. A documentary based on the book was nominated for an Academy Award in 2006. In 2008, McLean joined Vanity Fair as a contributing editor. In 2010, her book “All the Devils are Here: The Hidden History of the Financial Crisis,” which she co-authored with New York Times columnist Joe Nocera, was published. In 2015, Columbia Global Reports published her book “Shaky Ground: The Strange Saga of the US Mortgage Giants,” and in the fall of 2018, CGR will publish “Saudi America: The Truth About Fracking and How It’s Changing the World.” Her 2016 Vanity Fair story on disgraced pharmaceutical company Valeant was used as the basis for Netflix’s “Dirty Money” episode about the drugmaker. She is also a columnist for Yahoo Finance and a contributor to CNBC. McLean graduated from Williams College in 1992 with a double major in math and English, and from 1992 to 1995 she worked as an investment banking analyst at Goldman Sachs.
KATHERINE MOLNAR, CHIEF INVESTMENT OFFICER, FAIRFAX COUNTY POLICE OFFICERS RETIREMENT SYSTEM
Ms. Molnar joined Fairfax County Retirement Systems in 2013 and currently serves as Chief Investment Officer of the Fairfax County Police Officers Retirement System, a $1.5 billion plan. Her responsibilities include all aspects of portfolio management and oversight, including strategic and tactical asset and risk allocation, selection and supervision of external investment managers and risk management. From 2001 until 2012, Ms. Molnar was Vice President, Senior Research Analyst at AIG Investments’ Hedge Fund Solutions Group – both in London and New York. At AIG Investments, Ms. Molnar was responsible for due diligence procedures and research including: sourcing new managers, monitoring current hedge funds, analyzing portfolio risk and performance, making new investment recommendations to an investment committee as well as hedge fund asset allocation recommendations for portfolio construction. She was additionally responsible for portfolio reviews and overall asset allocation recommendations for external client portfolios. Previously, she was Vice President, Market Research Analyst at Citigroup Investments’ Alternative Investment Strategies group. Prior investment management experience includes positions at Paribas Asset Management as well as Trevor Stewart Burton & Jacobsen. Additionally, Ms. Molnar spent one year in Warsaw, Poland launching the first retail mutual funds available to the Polish market as well as two years in Frankfurt, Germany as an intern with J.P. Morgan. Ms. Molnar received a B.S. in Business Administration/Finance from the University of North Carolina at Chapel Hill. She is a CFA charterholder.

CHERYL MILLS, FOUNDER & CHIEF EXECUTIVE OFFICER, BLACKIVY GROUP
Cheryl Mills is Founder and Chief Executive Officer of the BlackIvy Group, an investment company that grows and builds businesses in Sub-Saharan Africa. Cheryl Mills served as Chief of Staff to Secretary Hillary Clinton and Counselor to the U.S. Department of State, where she managed the foreign policy and operational priorities for the $55 billion agency that employs more than 20,000 officials across 180 countries. Prior to joining the Department, Ms. Mills served as Senior Vice President for Administration and Operations and as General Counsel at New York University, one of the nation’s largest private universities with a $2.2 billion dollar annual operating budget and more than 50,000 students attending 18 schools and colleges in New York City and around the world in Africa, Asia, Europe, the Middle East, and South America. Ms. Mills came to New York to join Oxygen Media, a cable and internet start-up, where she served as Senior Vice President for Corporate Policy and Public Programming. She previously worked in Washington, D.C., where she served as Deputy Counsel to the President at the White House. Prior to joining the White House as Associate Counsel to the President, she served as an associate at the law firm of Hogan and Hartson, where she represented school districts seeking to implement the promises of Brown v. Board of Education. Ms. Mills currently serves on the board of BlackRock, Inc. (corporate) and the Clinton Foundation and the See Forever Foundation (not-for-profit). Ms. Mills received her Juris Doctor degree from Stanford Law School, where she was elected to the Stanford Law Review. She earned her Bachelor of Arts degree from the University of Virginia, where she graduated Phi Beta Kappa.
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.

MUTHU MUTHIAH, MANAGING DIRECTOR, PRIVATE EQUITY, EMORY INVESTMENT MANAGEMENT

Muthu is responsible for the investment strategy, analysis, and manager selection within the Private Equity and Natural Resources portfolios for Emory Investment Management. The Private Equity portfolio includes buyout, growth and distressed investments and Natural Resources is a diversified portfolio of energy, timber, real estate, and commodities. Prior to joining Emory, he was Head of Private Markets and oversaw the private market portfolio at Covariance Capital Management, an outsourced CIO firm that invests on behalf of endowments and foundations. Prior to Covariance, he was an Associate Director of Investments at Spider Management Company, the University of Richmond’s investment management company, where he led strategy and manager selection for private equity, real estate and all asset classes within emerging markets. His background also includes time as a Portfolio Manager at the Florida State Board of Administration and a Senior Analyst at RSM Equico. Muthu has a BHM from Mangalore University and an MBA from Rollins College.

DAN PARKER, DEPUTY CHIEF INVESTMENT OFFICER, TEXAS TECH UNIVERSITY SYSTEM

Dan Parker is the 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, in addition to driving the endowment’s investments in public and private equity, diversifying and absolute return strategies, real assets and natural resources. 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.
SCOTT PITTMAN, SVP & CHIEF INVESTMENT OFFICER, MOUNT SINAI HEALTH SYSTEM
Scott Pittman joined the Mount Sinai Health System as the SVP & Chief Investment Officer in January 2009. The Investment Office is charged with managing the institution’s $2.3 billion endowment and Hospital capital. The office also advises on $5.0 billion of insurance related assets and $5.5 billion of benefit plan assets. Scott serves as the Chairman of the FOJP Investment Committee as well as the Investment Committee Chairman for Healthfirst. Scott also serves on the Investment Council for TIAA-Nuveen. Prior to joining Mount Sinai, Scott was the Director of Investments at Baylor University. He also served as an instructor in the Hankamer School of Business and taught Baylor’s Portfolio Practicum course where students actively managed a $6.5 million investment portfolio. Before joining Baylor’s Investment Office, Scott taught Corporate Finance and Economics within the University’s business school, and he spent several years within the healthcare industry. Mount Sinai Health System is an integrated system encompassing seven hospital campuses, medical school, and a large, ambulatory footprint in the New York metropolitan area with over 40,000 employees. Mount Sinai is internationally acclaimed for its excellence in research, patient care, and education across a range of specialties and ranks as one of our nation’s top medical facilities. Mount Sinai’s investment efforts have been recognized by and received awards from Institutional Investor, Chief Investment Officer, Trusted Insight, and Foundation and Endowment Money Management.

JACK RICH, PRESIDENT AND CHIEF INVESTMENT OFFICER, ACIMCO (ABILENE CHRISTIAN UNIVERSITY INVESTMENT MANAGEMENT COMPANY)
Jack Rich has been President and Chief Investment Officer of ACIMCO (Abilene Christian University Investment Management Company, Abilene, Texas) since 2006. From 1991 to 2005, he served in a variety of positions at ACU (Abilene Christian University) including executive vice president and vice president for business. He worked as the president and chief operating officer of Morton Companies (a real estate development company) in San Antonio since 1983 until 1991. Rich received a Bachelor of Business Administration from ACU and an MBA from the University of Texas San Antonio. He is a CPA (1978) and earned the right to use the CFA designation in 2006. Rich received the Rodney H. Adams award for 2011 from NACUBO. In 2009, Foundation and Endowment Money Management awarded the Abilene Christian University Endowment the 2009 Small Non-Profit of the Year award. Rich is a former chairman of the Community Foundation of Abilene ($100 million in assets) and chairs the foundation’s investment committee. Rich serves on the Development Corporation of Abilene Board and the Firemen’s Relief and Retirement Board of Abilene. Articles published: “Growth Spurt”, NACUBO Business Officer, November 2007; “All Oars in the Water”, NACUBO Business Officer, March 2011.

CATHLEEN M. RITTEREISER, EXECUTIVE DIRECTOR, COMMONFUND INSTITUTE
Cathleen M. Rittereiser leads Commonfund’s educational, market research and professional development activities as Executive Director of Commonfund Institute. She is the co-author of the books Foundation and Endowment Investing and Top Hedge Fund Investors: Stories, Strategies, and Advice. Prior to joining Commonfund, Cathleen was the Founder and Chief Executive Officer of Uncorrelated, LLC, a conference and thought leadership publishing platform for endowment, foundation and pension investors, and a frequent speaker and writer on the endowment model and Outsourced CIO (OCIO). Prior to Uncorrelated, she held investor relations and marketing roles with leading financial services firms and hedge funds. She received an A.B. from Franklin & Marshall College, where she served on the investment committee, and an M.B.A. from NYU Stern School of Business.
MARK E. ROBERTS, CHIEF INVESTMENT OFFICER, IRONSIDES ASSET ADVISORS

Mark E. Roberts, CFA serves as the Chief Investment Officer for Ironsides Asset Advisors, LLC, as well as a Managing Director 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 serves on the Wake Forest Institute for Regenerative Medicine Philanthropic Advisory Board. 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.

ANNE SHELTON, CHIEF INVESTMENT OFFICER, AMERICAN TRADING AND PRODUCTION CORPORATION (ATAPCO)

Anne Shelton joined Atapco, a multi-generational single family investment company, as Chief Investment Officer in July 2017. Previously, Ms. Shelton was Deputy Chief Investment Officer of American Red Cross and led the team investing in all types of alternative investments including private equity, distressed debt, real estate, real assets, and hedge funds. Prior to working at American Red Cross, Anne was Director of Absolute Return at Cornell University and worked at McKinsey in the Corporate Finance and Strategy Practice. Anne serves on the board and finance/investment committee of YWCA National Capital Area. A CFA charterholder, Anne is active in the CFA Society of Washington DC where she has served as a board member, on the programming committee, on the nominating committee, and currently serves on the finance committee. Anne earned a B.S. with distinction in Operations Research & Industrial Engineering from Cornell University and a M.B.A. with distinction in Finance and Marketing from New York University Stern School of Business.
DONNA L. SNIDER, MANAGING DIRECTOR, THE KRESGE FOUNDATION
Ms. Snider joined The Kresge Foundation in 2009. Donna has responsibility for evaluating investment opportunities across all asset classes as well as oversight for the internal trading activity. Prior to joining Kresge, Donna was a director in the Global Markets and Investment Banking division of Merrill Lynch in New York. During her seven years with Merrill Lynch, she covered institutional investors for structured credit, rates and equity products, as well as corporate issuers for their balance sheet hedging activity. Prior to Wall Street, Donna was a pension actuary with Towers Perrin (now Towers Watson) in Chicago. Donna is a member of the board of the Presbyterian Villages of Michigan Foundation and heads the investment committee for First Foundation. She also currently serves on several advisory committees for various private partnerships. Donna earned her MBA with concentrations in accounting and analytical finance from the University of Chicago Booth School of Business; she holds a Bachelors of Science in Mathematics from the University of Notre Dame, Magna Cum Laude, Phi Beta Kappa; professional designations include CFA charter holder and an Associate of the Society of Actuaries.

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.
MARK STEED, CHIEF INVESTMENT OFFICER, ARIZONA PSPRS
Mark Steed is Chief Investment Officer for Arizona PSPRS, a public pension plan with approximately $9 billion in AUM. Over the last 10 years at Arizona PSPRS, Mr. Steed has managed Private Equity, Venture Capital, Absolute Return, Opportunistic Credit, Public Equity, Global Trading Strategies and Real Estate portfolios. His creative approach and notable performance across disparate asset classes won him recognition as a “Rising Star” by Money Management Magazine and, later, “Asset Allocator of the Year” by Institutional Investor. Mr. Steed recently concluded a four-year stint as a forecaster for the distinguished Good Judgment Project, led by Dr. Phil Tetlock at UPenn, and recently published the first guest-post on the popular decision science blog Farnam Street. Prior to Arizona PSPRS, Mr. Steed worked in Banking at JPMorgan Chase. Mr. Steed graduated with a Masters of Science degree in Predictive Analytics from Northwestern University. He also has an MBA from Thunderbird’s School of Global Management (Jost Henkel Scholar) and received his BA (with honors from Sigma Iota Rho) in Latin American Studies and Business Management from Brigham Young University.

MIKE SZALKOWSKI, CHIEF FINANCIAL OFFICER, SCHEJOLA PARTNERS
Mike has over 30 years of financial planning experience. He began his career in 1988 at Arthur Andersen in the tax department, where he was instrumental in establishing the firm’s Investment Advisory Practice. In 1996, he left Andersen to join Ernst & Young to run their high net worth practice in the Atlanta, GA office. Since 2000, he has run the Schejola Family Office. There he has been involved with over 60 private investments in both equity and real estate. He also assists in investment management, tax preparation, and philanthropy. Mike received his Bachelor’s degree in Accounting from Oglethorpe University in Atlanta, GA and his MBA from the Kenan-Flagler Business School at the University of North Carolina in Chapel Hill, NC.
TODD WILLIAMS, CHIEF INVESTMENT OFFICER, GRUBB PROPERTIES
Todd is responsible for leading the company’s acquisition and capital markets platforms including the sourcing and structuring of property level equity and debt financing, property underwriting and due diligence, and the management of various acquisition and development teams for multifamily, healthcare, and commercial investments. He is responsible for the development and launch of discretionary fund programs that provide sponsor level capital investment for the company’s real estate investments across the Southeast. Todd is a member of the company’s investment committee and is responsible for the coordination of all internal senior team approvals for new investments. He has over 20 years of experience and received his B.A. and BARCH from the College of Architecture at the University of North Carolina at Charlotte where he is a guest lecturer in both the Architecture and Real Estate MBA programs. Todd has served on a number of community boards, non-profits and committees including Habitat for Humanity of Charlotte where he currently serves as the Vice Chairman and Co-Chair of the Real Estate Committee. He joined Clay Grubb in 2001 after years in real estate advisory services, entitlement, and urban planning where he provided consulting services to cities, states and quasi-governmental bodies as well as to a wide variety of institutional investors, private companies and public real estate investment trusts.

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 - Endowment. 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 consistently ranks in the top 25% of its peers and was honored by Institutional Investor as the top mid-sized endowment of 2011. The Foundation currently oversees approximately $1.7 Billion 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.

MARK ZINDER, PRESIDENT & ECONOMIC FORECASTER, MARK ZINDER & ASSOCIATES

Mark Zinder is a leading financial expert, trend forecaster, and seasoned keynote speaker. He has traveled the globe delivering more than 2,000 presentations to hundreds of thousands of people around the world. He is also a regular guest on Fox Business and CNBC, sharing his expertise and positive outlook while tackling tough questions on the economy. Mark’s extensive background spans 33 years and includes being the National Spokesman for Franklin Templeton. During that time, he worked side-by-side with Sir John Templeton, Dr. Mark Mobius, and Mr. Michael Price to hone his ability to spot trends before they become obvious. Laughing is the key to learning, and connecting with your clients is the key to success. Mark’s high-energy presentation focuses on these elements and motivates you to think differently to achieve success in today’s constantly changing world.
THE FACES OF THE INVESTMENT INSTITUTE

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 and Branding 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 is one of the founding members of the North Carolina Chapter of 100 Women in Finance. Andrea also is a member of the Development Committee at Hope Reins of Raleigh, a wonderful Ranch where struggling kids, aged 5-18, find hope and healing from emotional traumas including the death of a parent, abuse of any kind, anxiety, etc. by working with equine counselors. Andrea also holds a position on the board of The Morgan Creek Foundation as well as on the Advancement Committee for the Hill Learning Center located in Durham, NC who provides services to children who have learning differences. 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.

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DONNA HOLLY, PRESIDENT, THE INVESTMENT INSTITUTE, LLC
Donna Holly is the President 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 NMS Management, Inc., 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 Roswell, Georgia after 19 years in Manhattan.

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Limited seating will be available on a first come first served basis for up to 150 attendees. Discounted registration fees available for current TII Members.

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