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AGENDA

7:30 - 8:20  Registration and Breakfast

8:20 - 8:30  Welcome and Introductions

Jeremy Tennenbaum, CFA, Vanguard, Conference Chair
Robert Norton, CFA, Wealth Advisory Group, CFAP Board President

8:30 - 9:20  Panel A: How Much Does It Cost a Nonprofit to Invest?
The cost of managing a portfolio using "the endowment model" is difficult to calculate and generally underestimated. Learn from nonprofit leaders, consultants and investment providers what these costs are and structures that are being employed to manage them. Hear how the landscape is expected to evolve around investment costs.

Moderator: Lucy Momjian, CFA, Vanguard

Joyce Darling, Delaware Community Foundation
Amy Harlacker, Commonfund
Teresa Rodgers, The Presser Foundation
Michael Stellato, Callan
Lyndon Tefft, Commonfund
Panel B: Fundraising for Smaller Nonprofits
With the proliferation of nonprofits and the finite depth and scale of the philanthropic donor pool, smaller nonprofits face ever-increasing challenges. Hear and learn from experienced small shop fundraising professionals who work from the trenches to maintain and build contributed revenue streams for small nonprofits.

**Moderator:** Steve Wasserleben, Mercy Career & Technical High School

Sam Friedman, S. Friedman Associates
Nancy C. Green, Mercy Career & Technical High School
Anita Pepper, The Wistar Institute
Debbie Shupp, The Parkesburg POINT

9:25 - 10:15

Panel A: Our Experiences with Outsourced CIO Firms
The OCIO nomenclature seems to be getting increased marketing attention from investment firms in both the individual and F&E space. This panel will begin by defining how they view an OCIO mandate, discuss leading factors in decisions to hire an OCIO, identify best practices for an OCIO relationship vis a vis all parties and share experiences across a variety of platforms.

**Moderator:** Holly Isdale, Wealthaven

Larry Bomback, Curtis Institute
Ken Kaiser, Temple University
Nikhil Shah, Blackrock
Joe Trainor, The Wistar Institute

10:25 - 10:25

Networking Break

10:25 - 11:15

Morning Keynote: Jacob Harold, Executive VP, Candid

The Current State of the U.S. Nonprofit Sector
Mr. Harold will discuss Guidestar’s observations concerning the state of nonprofit health across the United States, will discuss the merger of Guidestar and Foundation Source to form Candid, and he will talk about the new capabilities of the merged organization.

Panel B: Universities: Coping with Rising Costs, Falling Tuition, and Populism
Learn whether the institutions spend too much time chasing big ticket donors, how free speech and political correctness are impacting donors and "donees", and steps both are taking to craft agreements that ensure their intent is followed.

**Moderator:** Jeffrey Lauterbach, J.D., Lauterbach and Co.

Sandy Baum, Urban Institute
Marla Conley, Conley Fleming, LLP
Will Creeley, Foundation for Individual Rights in Education (FIRE)
Ali Eskandarian, American Council of Trustees and Alumni

10:25 - 10:25
Panel A: CIO Perspective: Staying Ahead of the Curve

In what we hope will be a candid and lively discussion, this panel will address issues such as: How they vet new investment ideas and themes. Balancing board alignment and governance. What are the top three challenges they face when making investment decisions? With increased volatility comes a new set of risk and opportunities, what are they doing to take advantage of this changing landscape.

Moderator: Nazneen Kanga, Elevation Securities
Frank Grunseich, CFA, Swarthmore College
Ahron Herring, Yeshiva University
Valbona Schwab, CareGroup

Panel B: The State of the Delaware Valley Nonprofit Sector

Professor Laura Otten will review for us the present state of nonprofits in the Delaware Valley, with reference to the climate around donations and fund-raising, trends in government funding, and demands for charitable services.

Laura Otten, LaSalle University Nonprofit Center

Introduction: Jeremy Tennenbaum, CFA, Vanguard

Luncheon Keynote: The Honorable James Kenney, Mayor of Philadelphia

The session will begin with a brief introduction regarding the financial challenges facing Philadelphia's nonprofits before inviting Mayor Kenney to share his reflections on the ways in which the city's reliance upon nonprofits to deliver essential services is being affected by these challenges. The Mayor will also be interviewed regarding creative models for public-private partnerships in the region - such as the Rebuild initiative - and the role that private foundations and investors can play in supporting and strengthening the work of nonprofits.

Introduction: Laura Solomon, Laura Solomon and Associates

Interviewer: Nadya Shmavonian, SeaChange Capital Partners, Nonprofit Repositioning Fund

Panel A: Impact Blended Finance – Why is it a Big Deal?

Foundations are mission-driven organizations that are uniquely positioned to not only participate in but be the funding catalyst of blended finance deals. Learn from the industry leaders of The Ford Foundation, Prudential Financial and The Reinvestment Fund how concessionary capital is being used to unleash the power of institutional capital in the impact investment space.

Moderator: Michael Cosack, ImpactWise

Andrew Rachlin, The Reinvestment Fund
Roy Swan, Ford Foundation
Miljana Vujosevic, CFA, Prudential Financial

Luncheon and Networking
Panel B: Developments in Place-Based Philanthropy
What is next for community and private foundations and other organizations focused on geographically-centered social impact? New approaches are emerging that are reimagining how local social change happens. We will look at three of these models: local artist-driven community revitalization; resident-driven neighborhood development; and racial equity-centered giving circles.

Moderator: Sidney Hargro, Philanthropy Network Greater Philadelphia
Chuck Lacy, Barred Rock Fund
Aisha Miller, Wells Fargo Regional Foundation
Lou Teti, MacElree Harvey
Peter T. Van Do, Asian Mosaic Fund

Panel B: Unlocking Donor Dollars for Social Purpose
Join us as leaders in the field discuss with the audience the increased complexity and change taking place in philanthropy today. They will explore the differences in generational, east coast vs. west coast style, self-made vs. inherited wealth and values alignment/impact investing/giving.

Moderator: Alexis McCarthy, Triskeles Foundation
Andrew Hastings, National Philanthropic Trust
Ava Lala, Geneva Global
Laura LaRosa, Glenmede
Elizabeth Wagner, Bryn Mawr Trust

Panel A: Determining the Accuracy of "Marks" for Private Investments
Whereas portfolio managers possess a keen sense of the intrinsic value of their investments, the concepts of fair value measurement for marketplace participants are fundamentally different. Increasingly, limited partners want greater transparency about valuations, and regulators like the SEC are both broadening their own oversight and expanding oversight and investigative resources to ensure that safeguards are in place to protect investors.

Moderator: John Barton, Brandywine Valuation Consultants, LLC
Jeffrey Armbrister, Hamilton Lane
Chris Franzek, Duff & Phelps
Jamie Spaman, Stout Risius Ross

Lessons from Serving On, and Presenting To, Investment Committees: A Fireside Chat with Ted Aronson, CFA, Founder, AJO
Mr. Aronson has presented to nonprofit investment committees for over 30 years in addition to serving on them. He will share his thoughts on committee best practices and some stories about not-so-good practices.

Interviewer: Jeremy Tennenbaum, CFA, Vanguard
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SPEAKERS, MODERATORS AND PANELISTS

Jeff Armbriester
Managing Director, Co-Investment Team
Hamilton Lane

Jeff Armbriester is a Managing Director at Hamilton Lane, where he is responsible for sourcing, due diligence and execution of direct investment opportunities on behalf of the firm’s dedicated co-investment vehicles. Jeff has over 20 years of private equity and public market investing experience and has served on the board of directors of several portfolio companies and non-profit organizations. Prior to joining Hamilton Lane in 2018, Jeff was a Managing Director at Versa Capital Management, where he focused on making control-oriented, special situations, debt and equity investments in middle market companies across a variety of industries.

John Barton, ASA, CPA
President
Brandywine Valuation Consultants, LLC

John is the President of Brandywine Valuation Consultants, LLC. He is responsible for the analysis and valuation of closely held entities and intangible assets. He also provides expert witness testimony in litigation matters involving business valuation and forensic accounting. John is a past Chairman of the ASA’s Business Valuation Committee and served as Chair of the ASA’s Education Committee where he was in charge of course content and development for the ASA’s business valuation educational program. He is also a past Chairman of the Pennsylvania Institute of Certified Public Accountants’ Business Valuation Committee.

Sandy Baum
Nonresident Fellow, Professor Emerita of Economics
Urban Institute, Skidmore College

Sandy Baum is a nonresident fellow at the Urban Institute and professor emerita of economics at Skidmore College. She has written and spoken extensively on issues relating to college access, college pricing, student aid policy, student debt, affordability, and other aspects of higher education finance. Dr. Baum has published numerous articles on higher education finance in professional journals, books, and the trade press. She is the principle researcher on the Urban Institute’s website on college affordability and her recent work includes Urban Institute briefs on graduate student enrollments and financing and studies of college endowments and state grant programs.

Theodore Aronson, CFA
Founder, Managing Principal
AJO

In 1984, Theodore R. Aronson (MBA, BS, Wharton), 66, founded AJO. AJO is an institutional investment manager with over $20 billion under management. Ted joined Drexel Burnham Lambert in 1974 while still a graduate student. He was a member of the Quantitative Equities Group, which provided innovative practical applications of Modern Portfolio Theory and quantitative portfolio management.

Ted was past chairman of the CFA Institute and is currently chairman of its Research Foundation. Ted serves on the New Jersey State Investment Council at the appointment of Governor Phil Murphy, and is also a trustee of Spelman College and chair of its investment committee.
Larry Bomback
Senior Vice President of Administration
Curtis Institute of Music in Philadelphia

Larry Bomback is Senior Vice President of Administration at the Curtis Institute of Music in Philadelphia where he serves as the corporation's chief administrative officer and treasurer. Along with the President, he serves as a key staff liaison to the Board of Trustees and Executive Committee.

Larry ensures the financial health and regularly evaluates the business model of the school. He oversees the work of the business office, facilities operations, and information technology teams.

Marla Conley
Founding Partner
Conley Fleming LLP

Marla is a founding partner of Conley Fleming LLP where she focuses her practice on serving nonprofit organizations and their donors. She provides general counsel and strategic planning services for a wide range of nonprofit organizations, from obtaining and maintaining tax-exempt status to major corporate restructures and affiliations. She advises clients regarding corporate structure; governance; taxation; fundraising; endowment and charitable trust management; grants; and charitable spending. Marla represents clients before the IRS, the Attorney General, and the Pennsylvania Orphans’ Court.

Michael Cosack
Principal
ImpactWise

Michael Cosack is a principal at ImpactWise and brings more than twenty years of business leadership experience, including the qualitative and quantitative analytical skills needed to implement programs and people in a meaningful, measurable and impactful way. His role at ImpactWise is to help institutional money managers, consultants and trustees explore, create and implement innovative impact investment strategies and solutions. Michael has spent most of his professional career advising the trustees on the investment and fiduciary responsibilities regarding their institutional funds.

Will Creeley
Senior Vice President of Legal and Public Advocacy
Foundation for Individual Rights in Education

Will began defending student and faculty rights for FIRE in 2006 after graduating from New York University School of Law, where he served as an associate executive editor for the New York University Law Review. Will has appeared on national cable television and radio on behalf of FIRE and has spoken to thousands of students, faculty, administrators, and attorneys at events across the country. Barred in New York and Pennsylvania, Will is a member of the First Amendment Lawyers Association and serves as Co-Chair of the Education Subcommittee of the American Bar Association's Section of Administrative Law and Regulatory Practice.
Joyce Darling
Vice President for Finance and Administration
Delaware Community Foundation

Darling is a key member of the DCF’s leadership team, overseeing investment and management of the foundation’s $260 million portfolio of charitable assets and working closely with donors, fundholders, and the DCF Board of Directors and committees.

Darling is on her second stint of service to the DCF. She also worked for the foundation 2013-2015. From 2015 to 2017, Darling was the chief financial officer of Chesterwyte Center, a Maryland nonprofit dedicated to enhancing the lives of adults with developmental disabilities.

Chris Franzek
Managing Director, Alternative Asset Advisory
Duff & Phelps, LLC

Chris Franzek is a managing director in the New York office and leader of Duff & Phelps’ Alternative Asset Advisory practice. He has more than 20 years of financial and valuation experience. He has more than 15 years of financial and valuation experience.

Chris specializes in the valuation of illiquid securities for hedge funds, private equity funds, business development corporations and fund of funds. He has performed valuations of some of the largest and most complex portfolios of private loans, private equity interests, real estate and derivative securities.

Ali Eskandarian
Executive Director
Fund for Academic Renewal (FAR) at the American Council of Trustees and Alumni (ACTA)

Ali Eskandarian is the new Executive Director of the Fund for Academic Renewal (FAR) at the American Council of Trustees and Alumni (ACTA). Dr. Eskandarian has a lifetime of experience initiating, overseeing, and expanding high-quality academic programs. Before joining FAR, he held positions at the George Washington University (GW) as Dean of the Virginia Science and Technology Campus, Dean of the College of Professional Studies, and co-director of the Center for Quantum Computing, Information, Logic, and Topology. At GW, he designed, developed, and implemented several innovative degree programs and certificates.

Samuel Friedman, CFRE
Consulting Associate
The Nonprofit Center at La Salle University’s School of Business

Samuel Friedman, CFRE has worked as an independent consultant for 15 successful years, bringing an entrepreneurial approach to nonprofits with unusual situations. He provides fundraising planning, strategic direction, grants development and campaign management services. Sam also has been a Consulting Associate with The Nonprofit Center at La Salle University’s School of Business since 2007. Sam’s prior experience includes serving as Executive Director for Main Street Hatboro, Director of the Old House Fair for the Preservation Alliance for Greater Philadelphia, and Grants Manager for the D.C. Preservation League in Washington, D.C.
Sidney Hargro
Executive Director
Philanthropy Network

Sidney Hargro became the Executive Director of Philanthropy Network in July 2017. Prior to joining the Network, Sidney spent eight years leading the Community Foundation of South Jersey (CFSJ) where he increased assets from $400,000 to $20+ million and positioned the foundation as a regional hub for philanthropic partnership and collaboration. Sidney currently serves on several regional and national boards in the philanthropic sector, including Grantmakers for Effective Organizations, Wells Fargo Regional Foundation and CDC, United Way of Greater Philadelphia and Southern New Jersey, and the New Jersey Council for the Humanities.

Nancy Green
Director of Advancement
Mercy Career & Technical High School

For 35 years, Nancy Green has created and implemented fundraising strategies for a variety of educational, health, housing, social justice, and social service organizations. She is a mission-driven fundraising professional with particular expertise around establishing and expanding development programs during periods of organizational change and growth. She is currently director of advancement for Mercy Career & Technical High School. Her volunteer activities include serving as board treasurer for Bolivians With(out dis)Abilities. She has served on the development committee of Lifecycle WomanCare for 20 years, including three years as a board member.

Frank Grunseich, CFA
Managing Director of
Swarthmore College

Frank is the Managing Director of Investments at Swarthmore College where he helps oversee the $2.1 billion endowment. Supporting Swarthmore's Chief Investment Officer and working closely with the College's Investment Committee, he oversees all public and private asset classes, implements asset allocation decisions, and researches new areas for investment. Frank joined Swarthmore in September 2015. Previously, he was at the Board of Pensions of the Presbyterian Church (U.S.A.), where he spent nine years conducting manager due diligence and asset class research, and Prudential Financial, where he served in a variety of investment and actuarial roles.

Amy Harlacker
Chief Administrative Officer and Head of Investor Services
Commonfund

Amy Harlacker heads the Investor Services Team, which is a 13-member team focused on delivering operational service to Commonfund investors and clients in the areas of investor relations, onboarding, transaction support, portfolio accounting, liquidity management, and investment performance reporting. The Investor Services team also provides regular financial analytics and reporting to the Senior Management Team. As Chief Administrative Officer, Amy is also responsible for collaborating with members of the Senior Management Team to provide operational leadership, direction and support.
Jacob Harold
President, CEO
GuideStar

Jacob Harold is the Executive Vice President of Candid, the data platform for civil society. Candid was formed in 2019 by the combination of Foundation Center with GuideStar, where Harold served as President and CEO. During his time at GuideStar, Harold oversaw a tripling of GuideStar’s reach, a new focus on programmatic data, and major partnerships with organizations ranging from Facebook to the Gates Foundation. Harold was named to the Nonprofit Times Power and Influence Top 50 in 2014, 2015, 2016, 2017, and 2018. He has written extensively on climate change and philanthropic strategy.

Ahron Herring
Chief Investment Officer
Yeshiva University

Ahron Herring is the Chief Investment Officer at Yeshiva University in New York, NY, where he oversees the investment of $750 million in endowed and other long-term assets. He joined Yeshiva in March 2012 as the second CIO since the founding of the University’s investment office in 2010. Prior to joining Yeshiva, Ahron was a member of the global investment team at MITIMCo, the investment management company of the Massachusetts Institute of Technology in Cambridge, MA. Earlier in his career, Ahron was a fixed income salesman with Merrill Lynch in New York.

Andrew Hastings
Chief Development Officer
National Philanthropic Trust

Andrew Hastings is Chief Development Officer at National Philanthropic Trust. He has 25 years of experience in the philanthropic and nonprofit sector. Mr. Hastings is responsible for NPT’s advanced gift planning and major gifts, business development, institutional relationships and marketing. Mr. Hastings has been recognized nationally for his pioneering work in the field of charitable marketing and fundraising. Mr. Hastings wrote and edited NPT’s award-winning publication, “A Chronological History of Philanthropy in the United States.” He also developed and oversees NPT’s annual Donor-Advised Fund Report, a comprehensive and definitive analysis of the donor-advised fund market.

Holly Isdale
Founder
Wealthaven

Holly Isdale founded Wealthaven in 2010 to provide clients with a single point of contact for the oversight of their wealth management needs. After 20-plus years on Wall Street, she was frustrated by the fact that wealthy families, despite hiring the best attorneys, accountants and investment teams, still could not achieve their financial goals, primarily due to lack of coordination and execution among the experts. Holly created Wealthaven to provide clients with high level strategic planning, hands-on oversight and conflict-free advice. Holly has worked with entrepreneurs and business owners for her entire career — from initial funding to IPOs or mergers, through succession planning and even last rites.
The Honorable James Kenney

Mayor
City of Philadelphia

Since taking office in January 2016, Mayor Jim Kenney has implemented a progressive agenda that supports working families and creates more opportunities for our city’s children. He worked closely with City Council to pass a tax on sweetened beverages — to fund bold anti-poverty initiatives, including the expansion of free, quality pre-K; the creation of Community Schools; and the historic investment of hundreds of millions of dollars in parks, recreation centers, playgrounds, and libraries. Building on his early commitment to education, Mayor Kenney successfully initiated the return of the School District to local control, and for the first time in nearly two decades, the District is led by a locally appointed Board of Education.

Chuck Lacy

President, Co-founder
Barred Rock Fund

Chuck Lacy is President and co-founder of the Barred Rock Fund – a foundation 100% invested in businesses with a social purpose. He typically takes an operating role during start-up years. He is now working with Chester artist Devon Walls to build an arts district in downtown Chester, Pennsylvania. Lead by Walls, New Day Chester is rehabbing previously vacant buildings to create venues for Chester artists to spark downtown revitalization. Chuck is also a board member of the MJ Freed Theater of the Arts in Chester. Chuck is Co-founder and Chairman of Hardwick Beef – the largest processor and marketer of grass-fed beef produced in the northeast. Connecting local family farms with markets in NYC and Boston since 2002. Chuck retired from farming in 2015.

Ken Kaiser

Vice President, CFO, Treasurer
Temple University

Ken Kaiser became vice president, CFO and treasurer in June 2013. Since 2007, he has served as the senior associate vice president for Finance and Administration responsible for several areas including: Budget, Human Resources, Bursar, Risk Management, Treasury and Investments. He also oversees Controller operations (general accounting, accounts payable and the finance competency center), Digital Document Services, the OWLcard (Diamond Dollars) and Finance Continuity Planning. During Ken’s first tenure at Temple University, which lasted 15 years from 1991 to 2005, he held a variety of positions including senior budget analyst, director of finance and operations for the Ambler Campus, university privacy officer and director of administration and finance for Institutional Advancement.

Nazneen Kanga

Partner, Managing Director
Elevation Securities

Nazneen Kanga brings business development experience and global investment knowledge having worked at investment firms, family offices and Institutional Investor over her 20-year career.

Nazneen is currently Partner, Managing Director of Elevation Securities. At Elevation Securities Nazneen works with alternative asset managers serving as an outsourced marketing and fund-raising partner. Nazneen’s prior role was at Northern Trust where she spent over 3 years building their institutional endowments and foundations outsourced CIO business from under $1B to over $4.4B AUA/AUM.
Jeffrey Lauterbach
Independent Advisor, Consultant

Jeffrey R. Lauterbach is an independent advisor and consultant focusing on human capital and wealth planning. He serves in multiple fiduciary capacities with several families, acting as a trusted advisor on almost all aspects of the families’ lives. He chairs committees responsible for investments, human capital development and technical planning. He is the former Chairman, President and CEO of the Capital Trust Company of Delaware. Under Mr. Lauterbach’s leadership the company employed a client centered, collaborative strategy to grow to over $6 billion of assets in six years. His developed expertise in family governance and dynamics, the use of Delaware trusts, trust planning strategies and the wealth advisory disciplines make him an effective counselor to families of wealth.

Ava Lala
Director
Geneva Global

Ava is a director and team leader in the consulting practice, helping clients envision and successfully execute their social impact initiatives. She is part of the company’s senior leadership team, helping to shape the company’s strategic direction and growth. Ava brings her extensive marketing, communications, and project management skills to lead teams and vendors in developing and implementing high-quality deliverables for corporations, foundations, nonprofits, and other organizations. She applies her expertise in the user experience to help clients better communicate with, connect to, and influence their intended audience.

Laura LaRosa
Executive Director of Client Development
Glenmede

Laura LaRosa is Glenmede’s Executive Director of Client Development. She leads the Company’s business development professionals and is responsible for broadening relationships with individuals, families, endowments and foundations. As a member of the Company’s Management Committee, she is one of nine senior professionals responsible for the development and execution of corporate strategy. A frequent speaker on portfolio management, fixed income, impact and gender-lens investing and investment strategy, Ms. LaRosa was recognized as one of 2017’s 100 Corporate Women Leaders in STEM by STEMconnector.

Alexis McCarthy
Triskeles Foundation
Managing Director

Alexis is Managing Director at Triskeles Foundation. As a national provider of donor advised funds (DAFs), she helps individuals, families, and organizations effectively reach their philanthropic goals in a simple manner, through separately managed accounts with values aligned strategies that deliver multiple levels of impact. Alexis has experience working with large, national, progressive US based foundations on domestic and international research to advance gender parity in the workforce. She is also engaged in working with clients to channel their philanthropic resources into direct investments in socially responsible businesses nationwide with a goal of furthering economic and social justice.
Laura Otten, PH.D.
Director
The Nonprofit Center at LaSalle University’s School of Business

Laura has been director of The Nonprofit Center at LaSalle University’s School of Business, a management support organization that enhances the management and governance capacity of nonprofit organizations throughout the Greater Philadelphia region, since 2001. A Nonprofit Center consultant and instructor since 1985, Laura served as director of evaluation and research, prior to becoming director. In 2013, she developed and became the first director of La Salle University’s Master’s degree in Nonprofit Leadership, and is an associate professor.

Anita Pepper, PH.D.
Vice President Of Institutional Advancement
The Wistar Institute

Anita Pepper, PH.D., is Vice President of Institutional Advancement at The Wistar Institute, the nation’s first independent research institution devoted solely to biomedical science and a world leader in cancer and infectious disease research and vaccine creation. Dr. Pepper joined Wistar in 2015. Since then, she has led the development and implementation of strategic fundraising opportunities to strengthen and cultivate individual and philanthropic support and created new, complementary relationships with individual, corporate and nonprofit partners. In support of this strategy, she has helped to launch the Wistar Science Discovery Fund, the Caspar Wistar Fellows program and Wistar’s Women & Science Program.

Aishah Miller
Executive Director/SVP, Corporate Philanthropy and Community Relations
Wells Fargo Regional Foundation and CDC

Aishah Miller recently joined the Wells Fargo Regional Foundation and CDC in November 2018. Miller provides oversight and management of the Foundation which recently celebrated twenty years of improving the lived of children and families by investing in planning and implementation of resident-driven, comprehensive neighborhood revitalization. Recognized nationally for its unique approach to community development, the Foundation has awarded over $96 million towards the revitalization of low income communities in Eastern Pennsylvania, New Jersey and Delaware.

Lucy Momjian, CFA
Senior Investment Consultant
Vanguard Institutional Advisory Services

Lucy Momjian, CFA, is a senior investment consultant in Vanguard Institutional Advisory Services®, where she provides investment consulting to large institutional clients including endowments and foundations, addressing topics including investment objectives, asset allocation, spending policy, fund selection, and investment performance.

Prior to her current role, Ms. Momjian was a senior fixed income product manager in the Vanguard Portfolio Review Department and a senior manager of the Vanguard Institutional Nonprofit Client Service team. Before joining Vanguard, she was associate vice president for finance and a director of investments at the University of Pennsylvania.
Nikhil Shah
Vice President
BlackRock

Nikhil Shah, Vice President, is a member of the US and Canada Institutional team within BlackRock’s Institutional Client Business. He is responsible for developing and maintaining relationships with institutional investors, including foundations, endowments and family offices.

Mr. Shah earned a B.A degree in finance from Drexel University and an M.B.A from Columbia Business School.

Teresa Rodgers
Founder, Principal
Harp-Weaver LLC

Teresa Araco Rodgers founded harp-weaver LLC in 2010 to provide a better way to add meaning, to manage gifting and to align investing with personal, family, corporate and financial goals. harp-weaver serves as personal philanthropic staff, supporting interests professionally, ethically and cost-effectively. harp-weaver works closely with donors and their advisers to develop tailored giving plans and creatively executes against those plans. Clients are more strategic with charitable dollars and more fulfilled with involvement. Teresa began her career at SEI and in her sixteen years with the company she played various global business development and client service roles.

Nadya Shmavonian
Partner, Director
SeaChange Capital Partners, Greater Philadelphia Nonprofit Repositioning Fund

Nadya K. Shmavonian is a partner at SeaChange Capital Partners and Director of the Greater Philadelphia Nonprofit Repositioning Fund. Nadya served as president of Public/Private Ventures (P/PV) from 2010–2012, where she presided over the responsible dissolution of the organization. Nadya also has extensive foundation management experience, having served as vice president for strategy at the Rockefeller Foundation, and executive vice president at The Pew Charitable Trusts. Ms. Shmavonian has served on many foundation and nonprofit boards, including the Center for Effective Philanthropy, The Lenfest Foundation, and the Surdna Foundation.

Andy Rachlin
Managing Director, Reinvestment Fund
Chief Investment Officer
Lending and Investment, RF Impact Advisers

Andy Rachlin currently serves as Managing Director for Lending and Investment at Reinvestment Fund, as well as Chief Investment Officer for the organization’s registered investment adviser subsidiary, RF Impact Advisers (“RFIA”). In these positions, Mr. Rachlin oversees business development, credit analysis, and transaction structuring across the asset classes in which Reinvestment Fund and the private funds managed via RFIA invest. He also takes an active role in new product development and capital raising.
Debbie Shupp
Development Director
The Parkesburg POINT Youth Center

For the past three years, Debbie has been the Development Director for The Parkesburg POINT Youth Center providing afterschool and evening programs. For more than fifteen years, she has helped Chester County nonprofit organizations cultivate, secure and grow financial resources. From women owned businesses, healthcare for the uninsured and helping at risk youth find hope for a better life her expertise lies in securing and sustaining funding from corporations, individuals, foundations and churches and building planned giving programs.

Jamie Spaman, CFA
Managing Director, Valuation Advisory Group
Stout

Jamie Spaman is a Managing Director in the Valuation Advisory Group. He has over ten years of experience providing valuation services and financial opinions to private equity, corporate, venture capital, and commercial banking institutions. Jamie has extensive experience providing fair value services to business development companies, hedge funds and other portfolio managers of illiquid debt and equity investments. Jamie has provided valuation services to a broad client base, including middle market businesses, multi-billion-dollar enterprises, private equity funds and hedge funds, law firms, accounting firms, and high-net-worth individuals.

Laura Solomon, Esq.
Founder
Laura Solomon & Associates

Laura N. Solomon, Esq. is the founder of Laura Solomon & Associates. LS&A is a law firm devoted to the representation of nonprofit, charitable, and other tax-exempt organizations and philanthropic individuals. Ms. Solomon and her associates serve as outside, general counsel to hundreds of organizations, providing a full range of corporate and tax legal services that include representation for mergers, joint ventures, affiliations, and complex financings. Prior to starting her firm, Ms. Solomon was associated with Ballard Spahr Andrews & Ingersoll, LLP. She is a member of the Bar Associations of New Jersey and Pennsylvania and received her B.A., magna cum laude, from Tufts University and her J.D. from the University of Pennsylvania.

Michael Stellato
Senior Vice President
Callan

Michael Stellato is a Senior Vice President in Callan’s New Jersey Fund Sponsor Consulting office. He has experience working with a variety of fund sponsor clients, including corporate defined benefit and defined contribution plans, endowments and foundations, and insurance companies. His responsibilities include strategic planning, implementation, investment monitoring and coordination of special client projects. Michael is a member of Callan’s Alternatives Review Committee. Prior to joining Callan in 2015, Michael spent nine years as a Senior Consultant at The Concord Advisory Group. Prior to that, he spent time at Prudential Financial and Merrill Lynch.
Jeremy Tennenbaum, CFA
Senior Nonprofit Strategist
Vanguard Group

Jeremy Tennenbaum, CFA, is senior nonprofit strategist at Vanguard Group, where he advises hospitals, university and college endowments, foundations, and other exempt nonprofit pools on a wide range of issues, from governance to investment policy statement creation to spending rates. Before joining Vanguard in March 2018, Mr. Tennenbaum was CFO at the Altman Foundation, responsible for investments, finance, human resources, and information technology. Previously, he was CEO of Spouting Rock Consulting, and before that role, he led a single-family office for the owners of Continental Grain.

Roy Swan
Director, Mission Investments
Ford Foundation

Roy Swan leads the foundation’s Mission Investments team, managing Ford’s portfolio of mission-related investments (MRIs) and program-related investments (PRIs), and working to expand and strengthen the impact investing field. Before joining Ford, Roy served as managing director and co-head of Global Sustainable Finance at Morgan Stanley. Among his prior experiences, he was the founding chief investment officer of New York City’s Upper Manhattan Empowerment Zone (UMEZ). He also served as CFO at Carver Bancorp, a Harlem-based publicly traded financial institution and the nation’s largest African American managed bank.

Lyndon Tefft
Prior Executive Vice President, COO
Commonfund

Lyndon Tefft retired as Commonfund’s Executive Vice President and Chief Operating Officer in December 2016 after thirteen years of service. He was responsible for the management and oversight of Commonfund’s Information Technology, Investment and Fund Operations and Corporate Accounting teams. Before joining the firm, Lyndon spent five years serving as Senior Vice President and Chief Financial Officer for the John W. Henry & Company, Inc. Prior to that, Lyndon spent over ten years with Harvard University and four years with Harvard Management Company.

Louis Teti
Partner
MacElree Harvey, Ltd.

Louis Teti is a past president of the Pennsylvania Bar Association, and a past Chair of the Disciplinary Board of the Supreme Court of Pennsylvania. His practice is concentrated in the areas of wills, trusts, business and tax planning, philanthropic planning, contracts, corporate and real estate law. He has been a frequent lecturer in the areas of estate planning tax planning and estate administration and he is a Fellow of the American College of Trust and Estate Counsel. He is a partner in the firm of MacElree Harvey, Ltd., with offices in West Chester, Kennett Square, Bala Cynwyd, and Centreville, Delaware.
Joseph G. Trainor is a Delaware Valley financial executive with extensive for-profit and not-for-profit experience. Now, he is applying his accounting, financial and research expertise as The Wistar Institute’s Chief Financial Officer and Treasurer. Wistar is a 126 year old, NCI designated basic biomedical research institution. During his career in the non-profit sector he has issued hundreds of millions of taxable and tax-exempt debt and has overseen an equivalent amount of endowment investments. Mr. Trainor has served on the boards of various civic and religious groups and has established endowment and spending rule policies for them.

Miljana Vujosevic is a Vice President with the Impact and Responsible Investments group at Prudential which has been investing to revitalize cities and support economic opportunity for individuals and communities since 1976.

At Prudential, she manages strategy, deal origination and portfolio management across several portfolios including structured products, U.S. fintech investments, charter school loans, pay for success projects and inclusive venture capital models.

Elizabeth Baran Wagner is Senior Vice President and Chief Philanthropy Officer. She was responsible for their asset building strategy, new client acquisition, donor services, stewardship, and communications. Previously, she spent eight years with J.C. Geever, Inc., as a nonprofit consultant.

Peter Van Do is the Director for the Pan-Asian American Community House (resource center) at the University of Pennsylvania (Penn). As a University Administrator, he works with a community of Asian American and Pacific Islander (AAPI) undergraduate and graduate students, faculty, staff, alumni, allies, and local community members to discuss overall community development solutions while overseeing programs and initiatives that expands, empowers, and educates issues concerning identity, race, and racism at Penn.
Steve Wasserleben
Assistant Director Of Advancement
Mercy Career & Technical High School

Steve is a fundraising professional with 18+ years of nonprofit management and fund development experience. He utilizes proven systems to drive mission and strategic goals. His broad range of experience working with nonprofits includes: Resources for Human Development, Inc. (RHD), The Music School of Delaware, The Schuylkill Center for Environmental Education, and the Philadelphia Metro Wildlife Center. He is currently the assistant director of advancement at Mercy Career & Technical High School.

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