



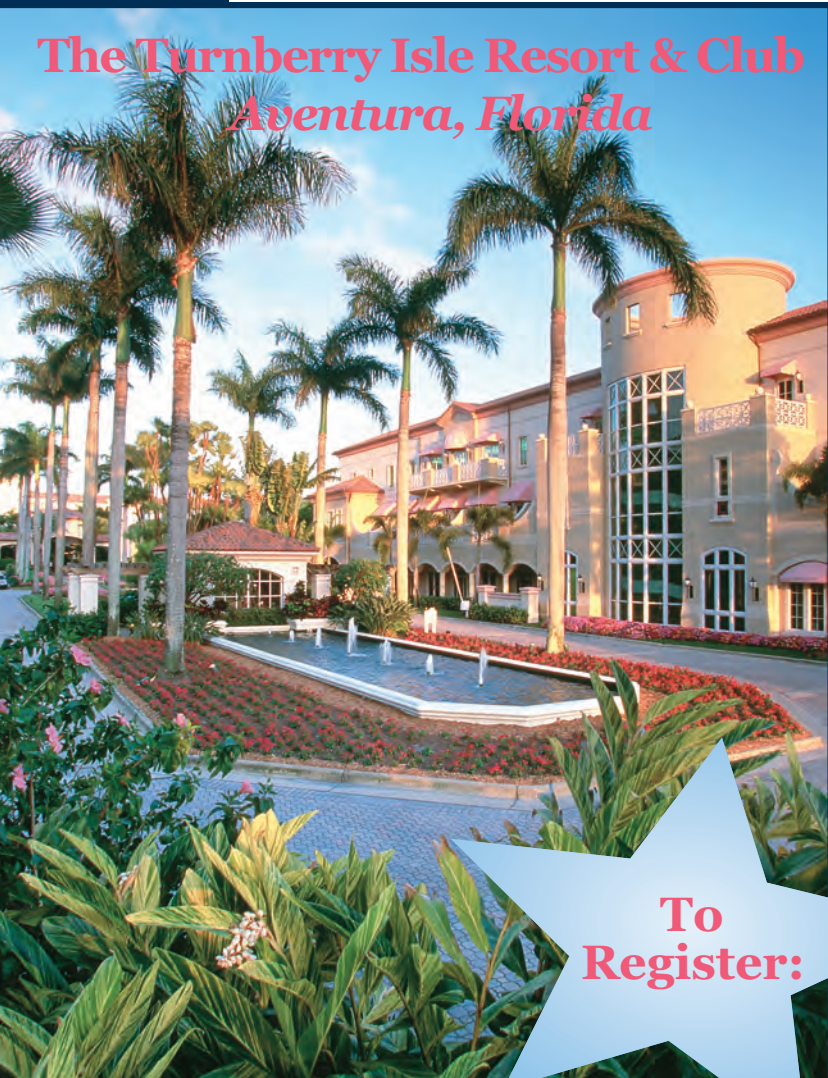
Financial  
Research  
Associates  
presents

# The 7th Annual FAMILY OFFICE SYMPOSIUM

The Most  
Innovative  
Family Office  
Program  
Anywhere!

Featuring Four Tracks of Timely Topics on High-performing Investment Vehicles  
AND Effective Family Office Business Operations!

The Turnberry Isle Resort & Club  
Aventura, Florida



Covering both the “hard” and “soft” sides of family office management!

## Featured Sessions on Maximizing Your Investment Portfolio:

- ♦ Big picture outlooks: the economy and oil prices
- ♦ Current thinking in asset allocation
- ♦ BRIC investments: bubble or the new world order?
- ♦ Identifying top talent among fund managers
- ♦ New investment products: life settlements, MLPs and more!

## Featured Sessions on Family Office Operations and the “Soft” Side of Wealth Management:

- ♦ Legacy leadership and best practices
- ♦ Microfinance: when giving can be an investment
- ♦ Meeting the staffing challenge
- ♦ Optimizing intergenerational communications
- ♦ Expert perspectives on the family trust company

May 20-22  
2008

## PLUS:

Attend the pre-conference workshops:

A. Asset Allocation for Family Offices & High-net Worth Individuals

Or

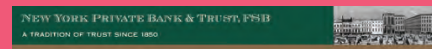
B. Expanding the Family Office: Going from a Single Office to a MFO

## Conference Sponsors

### Platinum:



### Gold



### Silver



### Bronze



### Lead Media Partner



To  
Register:

Call 800-280-8440 or visit us at [www.frallc.com](http://www.frallc.com)



# The 7th Annual Family Office Symposium

**To Register:**  
Call 800-280-8440 or visit us at [www.frallc.com](http://www.frallc.com)



## Dear Colleague,

Your options for managing your family's wealth and legacy have never been so numerous or confusing. Should you go from a single to a multi-family office? Should you establish a private trust company? Which investments will really give you the higher returns you need? How can you leave a lasting legacy? And how can you accomplish all of this while effectively managing your family office operations?

Financial Research Associates' 7th Annual **Family Office Symposium**, slated for May 20-22 at the beautiful Turnberry Isle Resort, brings together leading minds in wealth management to give you the answers you need to establish a world-class family office. Through case studies and expert presentations, we bring together the "soft" and "hard" sides of family office management, and explore topics such as:

- ♦ Balancing between traditional and alternative investments
- ♦ Building and staffing the right team for your family office
- ♦ New opportunities in socially responsible investing and microfinance
- ♦ Guarding against the latest personal security threats
- ♦ Benchmarking your MFO
- ♦ New philanthropic models and options
- ♦ New investment opportunities in life settlements, private equity real estate, 130/30 funds and Master Limited Partnerships
- ♦ Optimizing intergenerational communication
- ♦ and much more

Plus, we offer two pre-conference workshops to choose from: *Asset Allocation for Family Offices and High-net Worth Individuals* or *Expanding the Family Office: Going from a Single Office to a MFO*. These are in-depth sessions that will work through case examples—not to be missed!

And, we've arranged numerous networking opportunities including an opening night cocktail reception, families-only mimosa breakfast, and a gala reception. Don't miss your chance to network with a "Who's Who" of family office management.

I look forward to greeting you in beautiful Aventura, Florida.

Register today! Call 800-280-8440 or register online at [www.frallc.com](http://www.frallc.com).

Sincerely,

*Lori Medlen*

**Lori Medlen, President**  
FINANCIAL RESEARCH  
ASSOCIATES, LLC

*Stacey Nelson*

**Stacey Nelson, Conference Director**  
FINANCIAL RESEARCH  
ASSOCIATES, LLC

PS. If you are a family office member, you'll enjoy a closed-door mimosa breakfast while you share your "hot button" issues with other family office executives!

## Top Ten Reasons to Attend

1. Network with the leading minds in family office and wealth management today
2. Discover the top investment considerations affecting every investment program in 2008
3. Explore the benefits and risks of the latest available asset classes
4. Learn how to successfully recruit and retain staff—a key area in FO success
5. Assess the current M&A climate for the family office arena...and how you can profit
6. Understand the latest operational issues most affecting your business practices
7. Determine the smartest philanthropic moves you can make
8. Uncover the nuances of investing in emerging and frontier markets
9. Discover how microfinance works and when giving *can* be an investment
10. Benefit from discussions on the latest hedge fund styles and strategies, fixed income investments and more!

## Who Should Attend?

- ♦ Single and multi-family office executives
- ♦ Family business owners and executives
- ♦ High net-worth individuals
- ♦ Private banking and trust executives
- ♦ Investment advisors and hedge fund managers
- ♦ Insurance executives
- ♦ Attorneys and accountants serving the wealth management industry
- ♦ Technology and software providers for family offices

## Thank You to Our Media Partners:

**Lead Media  
Partner:**

*Private  
Wealth  
MAGAZINE*

EUREKAHEDGE

HEDGEFUND.NET

HEDGE CONNECTION

MAGNUM

AIRBORNE  
VILLAGE

Billionaire500  
BILLIONAIRES00.COM

FINdaily

Emerging Manager  
monthly

Hedge  
Fund  
Association

hedgefund  
conferences

FINalternatives

PRIVATEEQUITYCENTRAL.NET

Hedge Fund  
ALERT

BOOKS-BIZ

ISI publications

Family Business THE GUIDE FOR  
FAMILY COMPANIES

Private Equity  
INSIDER

AIQ

HE FUND

hedgeweek

FINANCIAL  
ADVISOR

Real Estate  
ALERT

## The Conference Sponsor



**Financial Research Associates** provides the financial community with access to business information and networking opportunities. Offering highly targeted conferences, FRA is a preferred resource for executives and managers seeking cutting-edge information on the next wave of business opportunities. Please visit [www.frallc.com](http://www.frallc.com) for more information on upcoming events.



# Important Information

## To Register:

Fax: 704-889-1292  
Call: 800-280-8440  
Online: [www.fralc.com](http://www.fralc.com)

## The Family Office Symposium

**The Fairmont Turnberry Isle Resort & Club**  
19999 W. Country Club Dr.  
Aventura, FL 33180  
Phone: 305-932-6200 Fax: 305-933-6554  
[www.fairmont.com/turnberryisle](http://www.fairmont.com/turnberryisle)

**Note:** Should you require overnight accommodations, please contact the hotel at least 30 days prior to the conference date. Advise them that you are attending the Family Office Symposium to receive the negotiated conference discount rate. Within 30 days of the conference, prevailing hotel rates may be quoted, as the conference rate is no longer guaranteed. Book early—the hotel will sell-out!

### Fees and Payments:

Conference and Workshop: \$2395  
Conference only: \$2095

Special discount for single family offices and high-net-worth individuals\*:

Conference and workshop: \$1190  
Conference only: \$995

\*All discounts must be approved by FRA. To qualify, you must not provide products or services to other investors/families.

**Please make checks payable to Financial Research Associates, and write code B418 on your check.** You may also pay by Visa, MasterCard, Discover, or American Express. Purchase orders are also accepted. Payments must be received no later than May 13, 2008.

### Team Discounts:

- Three people will receive 10% off.
- Four people will receive 15% off.
- Five people or more will receive 20% off.

In order to secure a group discount, all delegates must place their registrations at the same time. Group discounts cannot be issued retroactively. **For more information, please call Kathie Eberhard at 704-889-1860 or email [keberhard@fralc.com](mailto:keberhard@fralc.com)**

### Cancellations:

If we receive your request to cancel 30 days or more prior to the conference start date, your registration fee will be refunded minus a \$175 administrative fee. Cancellations occurring between 29 days and the first day of the conference receive either a 1) \$200 refund; or 2) a credit voucher for the amount of the original registration fee, less a \$175 administrative fee. No refunds or credits will be granted for cancellations received after a conference begins or for no-shows. Credit vouchers are valid for 12 months from the date of issue and can be used by either the person named on the voucher or a colleague from the same company.

**Please Note:** For reasons beyond our control it is occasionally necessary to alter the content and timing of the program or to substitute speakers. Thus, the speakers and agenda are subject to change without notice. In the event of a speaker cancellation, every effort to find a replacement speaker will be made.

## Thank You to Our Advisory Board:

**Timothy Crowe**, *Managing Director*  
ANCHOR POINT CAPITAL, LLC

**Philip F. Strassler, CPA**, *President*  
STRASSLER LLC

**Paul Perez**, *Director of Strategic Initiatives*  
HRJ CAPITAL

**Carol Pepper**, *President*  
PEPPER INTERNATIONAL

**Angelique Sellers**, *Principal/Portfolio Manager*  
ANCHOR POINT CAPITAL, LLC.

**Skip Coomber**, *CEO*  
RANCHO CAPITAL MANAGEMENT, INC.

**Howard Sutton**  
THE GARNET GROUP, INC.

## Sponsorship and Exhibit Opportunities

Enhance your marketing efforts through sponsoring a special event or exhibiting your product at this event. We can design custom sponsorship packages tailored to your marketing needs, such as a cocktail reception or a custom-designed networking event. **To learn more about sponsorship opportunities, please contact Christy Tester at 704-889-1286 or [ctester@fralc.com](mailto:ctester@fralc.com).**



*Resort Entry*



*Marina*

## Welcome to the Fairmont Turnberry Isle Resort

A soothing retreat atmosphere draws guests from all over the world to The Fairmont Turnberry Isle Resort & Club, situated in the heart of South Florida. Secluded on 300 tropical acres is a stunning Mediterranean-style hotel with 392 newly renovated ultra-luxurious oversized rooms and suites featuring spectacular views, upscale amenities and personalized service from our international staff.



*Beach Club Pool*

The resort's latest upgrades include renovated guest rooms, two brand-new golf courses, a renovated Willow Stream Spa, a refurbished conference center, a remodeled resort pool, and more.

**The hotel will sell-out, so make your reservations now by calling 305-932-6200.**

*Background is the 18th Green - "Island Hole"*

**May 20-22  
2008** The Fairmont Turnberry Isle Resort & Club  
Aventura, FL

**To learn more about sponsorship opportunities,  
please contact Christy Tester at 704-889-1286 or  
[ctester@fralc.com](mailto:ctester@fralc.com).**





# The 7th Annual Family Office Symposium

**To Register:**  
Call 800-280-8440 or visit us at [www.frallc.com](http://www.frallc.com)



## TUESDAY, MAY 20, 2008

### Workshop A:

**2:30 – 5:30**

#### **Asset Allocation Workshop for Family Offices & High Net Worth Individuals**

This practical, hands on workshop will provide family office fiduciaries and high net worth individuals with a thorough review of asset allocation fundamentals and current, active debates and considerations. Designed with the needs of the private wealth manager in mind, this course will provide a comprehensive overview of key allocation issues and opportunities related to managing private wealth.

Topics covered will include:

- ♦ Defining your portfolio in the context of a global asset allocation strategy for your family office
- ♦ How to allocate like the Harvard and Yale endowments
- ♦ Balancing between traditional investments and alternatives such as hedge funds, private equity, real estate, and commodities
- ♦ Using portfolio overlays to reduce risk and/or add to return
- ♦ Current thinking, discussion, and debate on the role of key asset classes for family offices & high net worth individuals
  - Private Equity
    - The role & returns of private equity
    - Passive vs. active role for the family office
    - Pros and cons of various private equity instruments including secondary PE
  - Hedge Funds
    - Should hedge funds be a timed position?
    - Are hedge funds becoming an alternative to fixed income?
  - Fixed Income
  - Equities
    - How, when & why to use innovative short strategies to improve your portfolio's performance in any market
    - Trading structures for executing short strategies
  - Real Estate
    - How much in the US vs international?

After participating in the half-day session, attendees will be well prepared to take full advantage of the information on complex investment issues and opportunities that will be addressed in the main conference. With the fundamental opportunities, risks and rewards studied, participants will be better able to actively discuss how the advanced strategies and practices presented by leading investment professions can best be implemented in their own investment programs.

Workshop Leader:

**John Bailey**, *Founder & CEO*  
SPRUCE PRIVATE INVESTORS, LLC

**Devin Hosea**, *Managing Director*  
INTERVENTURE CAPITAL, LLC

**Patrick Brennan**, *Portfolio Manager & Head of Credit Research*  
NEWFINANCE CAPITAL LLP

**Ian H. Charles**, *Principal*  
LANDMARK PARTNERS

*Session will include a 20 minute break at the midpoint*

### Workshop B:

**2:30 – 5:30**

#### **Expanding the Family Office: Going from a Single Office to a MFO**

- Examining the purposes of expansion
- Determining the appropriate business model
- Assessing fees for services
- Building and staffing the right team
- Alternative legal structures
- Establishing governance structures/procedures
- Developing a marketing plan
- Discussing the pros and cons of in-house investment management
- Evaluating technology needs
- Developing an appropriate compliance program

Workshop Presenters:

**Linda C. Mack**, *Founder and President*  
MACK INTERNATIONAL

**Brenda Sallstrom**, *Chief Investment Officer & Managing Director*  
CHERRY TREE FAMILY OFFICE

**Teddie L Ussery**, *Founder*  
FAMILY OFFICE MATTERS

*Session will include a 20 minute break at the midpoint*

## 5:30 OPENING NIGHT RECEPTION

Sponsored By:

**PLANTERA**  
GROUP





**8:00 – 9:00**      **CLOSED SESSION**

## **Pre-Symposium Mimosa Breakfast — Exclusively for Family Offices**

*A Private Opening Session for Family Members & Family Office Management Members Only*

This private opening session is for foundations, family members & family office management members, and high-net worth individuals. Designed as an informal, moderated discussion, this closed session provides investors with the opportunity to discuss their expectations for the forum, specific topics they are most interested in learning about, operations challenges they are working on, and investment strategies they are considering.

Moderator:

**Gregory T. Rogers**, *Founder & President*  
RAYLIGN ADVISORY LLC

**9:00 – 9:10**

## **Co-Chair's Opening Remarks**

Co-Chairs:

**Paul R. Perez, CFA**, *Director of Strategic Initiatives*  
HRJ CAPITAL

**Jared J. Knight**, *President*  
PLANTERA GROUP INC.

**9:10– 9:50**      **KEYNOTE ADDRESS – BIG PICTURE OUTLOOK**

## **Top Considerations Affecting Every Investment Program in 2008**

Investment guru, Michael Pompian shares his insights into the current market environment with you, exploring the return of risk aversion and volatility.

- Economic climate and outlook for '08 and beyond
- Opportunities and risks on the horizon that could affect your investment program
- Outlook for the dollar
- The US Consumer: What next?
- Assessing asset class valuations
- Asset allocation considerations for the current environment

Keynote Presenter:

**Michael M. Pompian, CFA**, *Practice Director, Private Wealth*  
HAMMOND ASSOCIATES

**9:50– 10:30**      **KEYNOTE ADDRESS - ARE HIGH ENERGY PRICES HERE TO STAY?**

## **The Impact of Higher Oil Prices on the Economy & Your Investment Program**

Join industry luminary, Tim Guinness, on an exploration of the implications for investors. Topics include:

- Supply; demand; OPEC— Expectations for the primary energy price-drivers over the coming investment horizon
- Investment valuations and opportunities at \$70 oil and at \$100 oil
- Alternative energy a specific new opportunity

Keynote Presenter:

**Tim Guinness**, *Chairman and Chief Investment Officer*  
GUINNESS ATKINSON ASSET MANAGEMENT INC.

**10:30 – 10:50**      *Refreshment & networking break*

**10:50– 11:30**      **KEYNOTE ADDRESS**

## **Sustainability Investing, Green Investing, Socially Responsible Investing, What's Going On Here?**

There has been a sudden up tick of interest in the field of what was once called 'Socially Responsible Investing' at family offices and wealth management firms. It is often being driven from the top down, as families see the field as ripe with opportunity both for taking advantage of the global focus on energy and climate and as next generation members seek their own roles in the office. But sometimes it is the result of client demand, especially as we read more and more about the ability to integrate one's values into one's portfolio and still make money.

- If it looks like a duck and quacks like a duck, is it a duck? What is socially responsible investing?
- The green revolution—An opportunity to look at the world entirely differently
- A fiduciary's response—What does the decision not to buy a stock imply?
- Performance—You mean I can make money this way?
- Client satisfaction—Giving the clients what they want

Keynote Presenter:

**Amy Domini**, *Founder and CEO*  
DOMINI SOCIAL INVESTMENTS

**11:30 – 12:00**      **KEYNOTE ADDRESS**

## **The Alpha/Beta Wars**

Join esteemed investment strategist, Robert Jaeger, in a non-technical review of the contrast between alpha and beta. He will pay special attention to the currently fashionable idea that what is represented as "hedge fund alpha" is really just "alternative beta" that is concealed and over-priced. Come hear what he has to say!

**Robert A. Jaeger, Ph.D.**, *Senior Market Strategist*  
BNY MELLON ASSET MANAGEMENT

**12:00 – 1:15**      *Luncheon with Keynote Presentation*

**12:30 – 1:00**

## **Algorithmic Trading & Its Use in Modern Asset Management**

Keynote Presenters:

**Jared J. Knight**, *President*  
PLANTERA GROUP INC.

**Les Eveneshen**, *Head of Sales and Marketing*  
ADVANZ



May 20-22  
**2008**

The Fairmont Turnberry Isle Resort & Club  
Aventura, FL

To learn more about sponsorship opportunities,  
please contact Christy Tester at 704-889-1286 or  
[ctester@frallc.com](mailto:ctester@frallc.com).





# The 7th Annual Family Office Symposium

**To Register:**  
Call 800-280-8440 or visit us at [www.frallc.com](http://www.frallc.com)



## TRACK A INVESTMENT SYMPOSIUM

### Chairperson:

**Paul R. Perez, CFA**, Director of Strategic Initiatives, HRJ CAPITAL  
**Jared J. Knight**, President  
PLANTERA GROUP INC.

### ACHIEVING INVESTMENT SUCCESS

#### Setting Investment Goals and Objectives

- ♦ How to identify what your investment program should accomplish
- ♦ Measuring family-office asset betas plus market beta
- ♦ Determining asset allocation mixes and strategies that might capture true alpha
- ♦ Keys to understanding your risk tolerance
- ♦ How much liquidity do you need? How much should you pay for it?

### Speakers:

**John Serrapere**, Portfolio Strategist and Investment Analyst  
FOSTER HOLDINGS, INC.  
**David F. Kamons**, Senior Vice President  
NORTHERN TRUST, N.A.

### Moderator:

**Skip Coomber**, CEO  
RANCHO CAPITAL MANAGEMENT, INC.

### ASSET ALLOCATION ROUNDTABLE Beyond a Primer: Explore Current Thinking

- ♦ What are the global macro drivers affecting asset returns?
- ♦ Where are the risks in the global financial system?
- ♦ Benefits and risks of the asset classes available to your portfolio
- ♦ Can you be too diversified?
- ♦ Pros & cons of different portfolio designs
- ♦ Key considerations for investment plan design
- ♦ The role of strategic vs. tactical investing in your portfolio
- ♦ How much of your return / risk is a result of asset allocation?
- ♦ Do asset allocation computer models really help?
- ♦ What families think about asset allocation

## TRACK B INVESTMENT SYMPOSIUM

### Chairperson:

**David Basner**, President  
TAG ASSOCIATES, LLC

### KEYNOTE ADDRESS: FIXED INCOME: OPPORTUNITIES & RETURNS Implications of Subprime Debacle for Distressed Investing

- ♦ Distressed mortgages – risk or opportunity?
- ♦ Contagion – Implications on global capital markets
- ♦ Strategy – distressed securities and loans, mortgage companies, mortgage insurers, financial guarantors, banks, ...
- ♦ What are the differentiators for success

### Keynote Presenter:

**Ron D'Vari, PhD, CFA**, Head of Structured Finance  
BLACKROCK FINANCIAL MANAGEMENT

### HEDGE FUND STYLES & STRATEGIES

What's hot, What's not, and WHY!

### Speakers:

**Timothy Crowe**, Principal/CEO  
ANCHOR POINT CAPITAL, LLC  
**Jennifer Coffey**, Managing Director, Head of Hedge Fund Investments  
HRJ CAPITAL

### Moderator:

**Jerry M. Harris, CAIA**, Principal  
WELTON INVESTMENT CORPORATION

1:15 – 2:00

2:00 – 2:45

## TRACK C THE “SOFT SIDE” OF WEALTH MANAGEMENT

### Chairperson:

**Amit Choudhury**, Managing Principal  
PINNACLE PARTNERS

### The Warm Side of Investment Management

Families of wealth and their advisors often focus on the middle of the investment process, not the beginning. By doing so, they miss critical ingredients to wealth management success. This session will show the direct influence of warmer issues on investment and wealth management decisions and will tie these issues to asset allocation decisions through a goal-based model.

- ♦ The direct influence of warm issues
- ♦ How roles affect goals
- ♦ How goals affect asset allocation
- ♦ The step- by- step continuum
- ♦ The streamlined, cohesive process

**Lisa Gray**, Managing Member  
**Adrianne Bugg**, Member & Vice President  
GRAYMATTER STRATEGIES LLC

### Legacy Leadership Best Prac- tices: What principals and family office professionals should know about building a personal, financial, family and philan- thropic legacy

What if you could speak to the top philanthropists of today who have made an impact with their time and money? What if you could talk with some of the top generational families to learn how they mentored their children, transferred their family businesses, and supported their family units across the generations? What if you could speak with the top investors in the world, and learn how they think about investing? What lessons would you learn about building a personal, financial, family and philanthropic legacy? Over the last 3 years, with the support of Christine Letts of Harvard's Kennedy School of Government, author Randall J. Ottinger did just this, completing a study of wealth and legacy which has been published in his new book *Beyond Success: Building a personal, financial and philanthropic legacy*. In this session Mr. Ottinger will:

- ♦ Review facts about the \$100 trillion baby boomer wealth megatrend - This megatrend will impact individuals, family business owners, non profits and a broad set of advisors.

## TRACK D FAMILY OFFICE MANAGEMENT BEST PRACTICES

### Chairperson:

TBD

### FAMILY OFFICE EXECUTIVE ROUNDTABLE:

#### Current Struggles and Triumphs in Family Office Business Operations

- ♦ Technology - why isn't there a perfect solution?
- ♦ Operations - can you strike a balance between being lean and effective?
- ♦ Staffing - once the work is done, how can you keep the talent?

### Moderator:

**Rick Higgins**, Chief Strategy Officer  
WEALTHTOUCH, INC

### Panelists:

**Scott N. Swenor**, Chief Financial Officer  
MANCHESTER CAPITAL MANAGEMENT  
**William S. Wyman**, Managing Director  
IWS- A ROCKEFELLER COMPANY  
**Karen Jandorf**, Managing Director of Operations  
HARRIS MYCFO INC.

### Personal Security and Risk Management: the Latest Threats and How to Thwart Them

- ♦ Assessing and auditing your family's security
- ♦ What are the latest new threats?
- ♦ Security while traveling internationally
- ♦ Use of armed drivers, security systems and the like
- ♦ Protecting yourself from home invasion
- ♦ Background checks for investments in unregistered funds
- ♦ Protecting your family from identity theft

**Gary Kaufman**, Partner  
OPEM, LLC

**Speakers:**

**Diana Choyleva**, Director and Senior Economist  
LOMBARD STREET RESEARCH  
**Christine Johnson**, Director  
DWS SCUDDER/DEUTSCHE ASSET  
MANAGEMENT  
**Patricia M. Soldano**, President  
CYMRIC FAMILY OFFICE SERVICES

**Moderator:**

**R. Adam Smith**, President & CEO  
CIRCLE PEAK CAPITAL LLC

*Refreshment & networking break*

**KNOWING YOUR OPTIONS**

**Pros & Cons of Various Methods for  
Establishing Your Investment Program**

- Building your staff – What size staff do you need? Is recruiting a staff difficult?
- Outsourcing your CIO – What are the pros/cons of outsourcing the investment work?
- Using consultants – What should you expect from a consultant? Should your consultant also manage your money?
- Using a custodian bank – What can they do for you?
- Hiring an auditors – How can they help with the challenges of establishing valuations for your investments?
- Lawyers – Must you have legal oversight?
- Delegation of authority – Who is going to do what?
- Governance – What are the roles of the board, the investment committee, the audit committee?

**Speaker:**

**Mark Allen Krill**, VP  
PINNACLE ASSOCIATES LTD.

**MANAGER SELECTION: HOW  
TOs & HOW NOT TOs  
Identifying Top ManagerTalent**

- How you can find managers (equity, fixed income, HF, and beyond)
- How to qualify managers
- How to hire: Typical arrangements? Fees? Terms and conditions?
- Transparency: How much?

*Refreshment & networking break*

**KEYNOTE ADDRESS: IN THE NEWS  
AND IN THE BOOK**

A Look at How Event Driven, Long/Short, and Distressed Debt Hedge Funds Are Positioning Themselves in the Current Environment

- What are the broad themes driving the current market?
- Is it time to take on more risk or is it time to hunker down and shepherd capital?
- What are some of the best ideas hedge fund managers are finding today?

**Keynote Presenter:**

**Mark S. Zucker, CFA**, Co-founder, Co-CIO  
and Managing Member  
DORCHESTER CAPITAL ADVISORS, LLC

*“Great networking  
opportunity—  
terrific venue—  
well done!”*

**BRIC & BEYOND ROUNDTABLE  
Investing in Emerging & Fron-  
tier Markets**

- Top 5 factors the family office should consider with emerging market investments
  - Near and long term economic trends to consider when investing in emerging markets

2:45 – 3:00

3:00 – 3:30

3:30 – 4:15

- Review the 8 practices of legacy leaders for personal, family and philanthropic success.
- Provide case studies and profiles of individuals and families that have moved from financial and business success to significance, achieving success with their philanthropy, children and family business transitions.
- Discuss a new, integrated legacy planning framework, & how individuals can be purposeful about balancing their time, money and relationships to build a successful life & legacy.

**Randall J. Ottinger**  
LMR ADVISORS

*Refreshment & networking break*

**3:00-4:15  
Spotlight on Philanthropy:  
Making the Most of Your Phil-  
anthropic Efforts**

**Part I: Microfinance: When Giving Can be  
an Investment**

- Get an overview of the microfinance industry; its size, growth, participants and tools. Discuss microfinance's compelling financial and social returns
- Learn the latest tools for benchmarking social and financial bottom lines
- Hear from insiders on latest transactions and trends
- Assess the growing universe of microfinance investment options

**Michael Rauenhorst**, Trustee  
RAUENHORST FAMILY FOUNDATION  
and Managing Director and Senior Investment  
Officer  
MINLAM ASSET MANAGEMENT LLC

**Part II: Philanthropy: New Models, New  
Options**

- The latest trends in philanthropy
- How entrepreneurial donors and their families are pioneering ground-breaking solutions to society's most intractable problems
- Innovative tools and technologies for charitable giving
- Engaging the next generation in a multigenerational giving strategy
- Evaluating and choosing high impact nonprofits

*Refreshment & networking break*

**3:00-4:15  
Benchmarking Your MFO**

With service requirements at a high and a competitive recruiting landscape driving up the cost of human capital, it's tough to make a “buck” in wealth management. Distilling the underlying factors that contribute to a successful business is the beginning to enhancing margins and, ultimately, employee/client longevity over the long term. This session will walk through the pros and cons of benchmarking your MFO, provide perspective on financial and operational benchmarks and offer ideas for applying the results of benchmarking to your MFO to improve operations.

**Elizabeth Bloomer Nesvold**, Managing Partner  
SILVER LANE ADVISORS

**Mark Rogozinski**, COO  
HOMRICH & BERG, Inc.

*“Great attendance  
and networking for  
both operations and  
investments.”*

May 20-22  
**2008**

The Fairmont Turnberry Isle Resort & Club  
Aventura, FL

To learn more about sponsorship opportunities,  
please contact Christy Tester at 704-889-1286 or  
ctester@frallc.com.





# The 7th Annual Family Office Symposium

**To Register:**  
Call 800-280-8440 or visit us at [www.frallc.com](http://www.frallc.com)



- ♦ How to monitor your managers
- ♦ How to measure returns
- ♦ How to measure risk
- ♦ How to fire a manager

**Speakers:**

**Angelique Sellers**, Principal/Portfolio Manager  
ANCHOR POINT CAPITAL, LLC.

**Mark S. Zucker, CFA**, Co-founder, Co-CIO and Managing Member  
DORCHESTER CAPITAL ADVISORS, LLC

**Moderator:**

**Skip Coomber**, CEO  
RANCHO PRODUCTIONS, INC.

- ♦ Top 5 investment opportunities / vehicles for investing in emerging markets
  - Selecting the best way to invest in emerging markets for your program
  - Long equities, sovereign debt, spiders, hedge funds, private equity or...
- ♦ Asset allocation considerations for global investments
  - How much?
  - By country?
  - By region?

**Speakers:**

**Harvey Sawikin**, Co-Founder  
FIREBIRD MANAGEMENT LLC  
**Florence Eid, Ph.D.**, Partner & Head of MENA  
PANTERA CAPITAL MANAGEMENT

**Moderator:**

**Carol Pepper**, CEO & Founder  
PEPPER INTERNATIONAL

**Speakers:**

**Page Eberstadt Snow**, Senior Vice President, Foundation Services  
FOUNDATION SOURCE  
Named by *Institutional Investor* as the Philanthropic Group of the Year  
**Bill Lyons**, Director of Family Philanthropy  
ARABELLA PHILANTHROPIC INVESTMENT ADVISORS  
**Leslie Crutchfield**, Philanthropic Advisor and Co-Author of *Forces for Good: the Six Practices of High-impact Non-Profits*

*“Excellent panelists, pertinent topics, good location & facilities, well run, great people.”*

## What Family Offices Need to Know About the Convergence of Hedge Funds & Private Equity

- ♦ Drivers influencing hedge funds move into private equity
- ♦ Pros & cons for families to consider
- ♦ Liquidity and lock-ups
- ♦ Fees and returns

**Speakers:**

**R. Adam Smith**, President & CEO  
CIRCLE PEAK CAPITAL LLC

**Ian Morley**, CEO  
DAWNAY, DAY BROKERS  
and Chairman, DAWNAY, DAY MILROY

*“Excellent use of my time! The speakers really stand out with experienced, focused presentations.”*

## NEW INVESTMENT PRODUCTS What Are They? How Would they Work in Your Investment Program? Do They Make Sense for Your Family?

**4:15 – 4:35**

### Master Limited Partnerships

**Speaker:**

**Rick Duszynski**, Managing Director  
OSAGE ENERGY FUND, L.P.

**4:35 – 4:55**

### Life Settlements

**Speaker:**

**Antony R. Mott**, Managing Director, Structured Insurance Products  
ICAP CAPITAL MARKETS LLC

**4:55 – 5:15**

### 130/30 Funds

**Speaker:**

**John P. Middleton**, CFA, CAIA, Client Portfolio Manager & Senior Director  
INVESCO

4:15 – 5:15

## Five Tools to Make Giving More Strategic

- ♦ How do you look at giving overall?
- ♦ What are giving tools or organizations that can be helpful?
- ♦ What are the key elements of a strategic grant?
- ♦ What is the fastest way to learn about a charity and what they are doing?
- ♦ Beyond special events and board membership, what are smarter ways to be involved?
- ♦ How do I involve my children? What if we have different points of view?

**Eileen Heisman**, President & CEO  
NATIONAL PHILANTHROPIC TRUST

## Maximizing Charitable Impact

- ♦ Charitable Giving Landscape
- ♦ Types of Charitable Giving Vehicles
- ♦ Incorporating Special Assets

**Speaker:**

**Jacqueline Valouch**, Vice President, Charitable Planning Consultant  
FIDELITY CHARITABLE SERVICES

**5:15  
GALA RECEPTION**



## 8:00 – 9:00 CLOSED SESSION

### Pre-Symposium Mimosa Breakfast — Exclusively for Family Offices

A Private Opening Session for Family Members & Family Office Management Members Only  
This private opening session is for endowments, foundations, family members & family office management members, high-net worth individuals, and institutional investors only. Designed as an informal, moderated discussion, this closed session provides investors with the opportunity to discuss their expectations for the forum, specific topics they are most interested in learning about, operations challenges they are working on, and investment strategies they are considering.

#### Moderator:

**Gregory T. Rogers**, *Founder & President*  
RAYLIGN ADVISORY LLC

## 9:00 – 9:15

### Co-Chair's Opening Remarks

#### Co-Chair's:

**Paul R. Perez, CFA**, *Director of Strategic Initiatives*  
HRJ CAPITAL

**David Basner**, *President*  
TAG ASSOCIATES, LLC

**Amit Choudhury**, *Managing Principal*  
PINNACLE PARTNERS

**Jared J. Knight**, *President*  
PLANTERA GROUP INC.

## 9:15 – 10:15 GENERAL SESSION:

### M&A in the Family Office Arena

Merger and acquisition activity in the wealth advisory and multi family office arena is at an all-time high. Once driven largely by national banking and trust institutions, the activity now seems to include private equity firms, wealth advisors, larger multi family offices, wirehouses, etc. What factors are driving this tremendous consolidation, what are the pitfalls to avoid and is scale really a key to success in this industry? M&A veteran Elizabeth Nesvold will lead a panel of experts to address these and other key questions facing multifamily offices.

Key topics include:

- ♦ Acquisition versus organic growth in the MFO space
- ♦ Who are the buyers?
- ♦ How are MFOs valued?
- ♦ How does an MFO, particularly a holistic one, fit within a large financial institution?
- ♦ What characteristics in targets are evaluated and sought by acquirers of MFOs?

#### Moderator:

**Elizabeth Bloomer Nesvold**, *Managing Partner*  
SILVER LANE ADVISORS

#### Speakers:

**Rob Francois**, *Co-Founder and CEO*  
QUINTILE

**Steven Levitt**, *Managing Director*  
CAMBRIDGE INTERNATIONAL PARTNERS INC.

**Rick Adler**, *President & CEO*  
CONVERGENT CAPITAL MANAGEMENT LLC

10:15– 10:45 Refreshment & networking break

## TRACK A

### INVESTMENT SYMPOSIUM

#### Co-Chairpersons:

**Paul R. Perez, CFA**, *Director of Strategic Initiatives*  
HRJ CAPITAL

**David Basner**, *President*  
TAG ASSOCIATES, LLC

### FUND OF FUND & ADVISORS' ROUNDTABLE

#### The Role of FoFs in Your Investment Program

- ♦ How a FOF manager adds value to your investment program
- ♦ The "ABCs" of evaluating a FOF manager
- ♦ How to make effective use of a FOF in a portfolio

#### Moderator:

**David Basner**, *President*  
TAG ASSOCIATES, LLC

10:45 – 11:45

## TRACK B

### FAMILY OFFICE MANAGEMENT SYMPOSIUM

#### Chairperson:

**Amit Choudhury**, *Managing Principal*  
PINNACLE PARTNERS

#### Expert Perspectives on the Private Trust Company

- ♦ State-of-the-art family strategic structure?
- ♦ Governance and administration
- ♦ Practical considerations

**John P.C. Duncan, Esq.**

DUNCAN ASSOCIATES

**Al W. King III J.D., LL.M.** *Co-Chief Executive Officer*  
SOUTH DAKOTA TRUST CO., LLC

May 20-22  
2008

The Fairmont Turnberry Isle Resort & Club  
Aventura, FL

To learn more about sponsorship opportunities,  
please contact Christy Tester at 704-889-1286 or  
[ctester@frallc.com](mailto:ctester@frallc.com).





# The 7th Annual Family Office Symposium

**To Register:**  
Call 800-280-8440 or visit us at [www.frallc.com](http://www.frallc.com)



## Speakers:

**Timothy Crowe**, Principal/CEO  
ANCHOR POINT CAPITAL, LLC  
**Dennis Rhee**, Managing Member  
TREESDALE PARTNERS, LLC  
**Brian D. Goldman**, Managing Partner  
LANX MANAGEMENT, LLC

***“I enjoyed the conference. The morning breakfast closed sessions were helpful. There was a wide enough range of topics that I could always find one that was interesting.”***

11:45 – 1:00

Luncheon with Keynote Presentation

12:15 – 12:45

## THE EVOLUTION OF SUPPORT SERVICES IN MANAGING FOUNDATION RISK

Keynote Presenters: **Richard Trumpler**, Managing Director, NEW YORK PRIVATE BANK & TRUST  
**Victor Xistris**, Managing Director and Chief Fiduciary Officer, NEW YORK PRIVATE BANK & TRUST

## PRIVATE EQUITY VALUATIONS & REPORTING

### Effective Practices for Valuing & Reporting Investment Performance – Are You Throwing Good Money After Bad?

- How to put a valuation on a fund midway through its expected lifecycle
  - Determining whether your fund is failing or performing as expected in the given macroeconomic climate
  - Reporting strategies for communicating fund performance with your families
- Real life options for failing private equity investments

## Speakers:

**Devin Hosea**, Managing Director  
INTERVENTURE CAPITAL, LLC  
**Ian H. Charles**, Principal  
LANDMARK PARTNERS

*Refreshment & networking break*

## GLOBAL OPPORTUNITIES

### New Markets & Methodologies For Private Equity Real Estate

- Return expectations for opportunistic, value-added and core real estate strategies
- Growth of the private equity real estate fund universe: Opportunities for fund investors
- Practical issues and challenges of investing in international markets
- Ways to access private equity real estate strategies: Real estate fund-of-funds vs. real estate secondary market funds

## Speakers:

**William A. Scully**, Managing Director  
CERBERUS REAL ESTATE CAPITAL MANAGEMENT LLC  
**Jamie Sunday**, Principal  
LANDMARK PARTNERS

1:00 – 1:45

### Meeting the Staffing Challenge: Recruitment, Retention and Team Structuring to Maximize Your FO's Success

Recruiting and retaining competent family office staff is more challenging than ever, and a critical component of managing a successful family office. This session will outline tips for meeting the staffing challenge, including developing the right position specification and specific strategies for retaining and recruiting appropriate talent.

## Speakers:

**Jane Bierwith**, Partner  
HIGDON PARTNERS, LLC  
**Neil Kreuzberger**  
KREUZBERGER ASSOCIATES

1:45 – 2:00

*Refreshment & networking break*

2:00 – 2:45

### Optimizing Intergenerational Communication

- Learn how to identify inter-generational communication styles
- Patterns of functional and dysfunctional communications
- Understand when communication is NOT the problem
- Types and uses of family meetings: know when to do what
- The medium is the message: options and issues in the digital age

## Speakers:

**C. Scott Budge, Ph.D.**  
Independent Advisor to Families and Institutions  
**Steven S. Rolfe M.D.**, Principal  
THE BOSWELL GROUP  
Psychoanalyst, CEO Coach, Family Business Advisor

## Conference Adjourns



## Sponsorship and Exhibit Opportunities

Enhance your marketing efforts through sponsoring a special event or exhibiting your product at this event. We can design custom sponsorship packages tailored to your marketing needs, such as a cocktail reception or a custom-designed networking event. **To learn more about sponsorship opportunities, please contact Christy Tester at 704-889-1286 or [ctester@frallic.com](mailto:ctester@frallic.com).**

## Thank You Conference Sponsors

### Platinum



**Plantera Group** is an independent, financial consulting and research firm founded in 1990. Plantera Group provides a portal for both the family office as well as the individual to numerous custom tailored domestic and international tax, insurance and investment strategies. Our mission is to research the advanced financial marketplace and provide education to empower our clients to make informed decisions. We provide significant value to our clients through extensive research and implementation of cutting edge domestic and international concepts saving them considerable time and resources. Our philosophy is to focus on a holistic view of an individual or families' financial situation then bringing designed financial concepts for consideration to ultimately help individuals and families across the globe build, maintain, and preserve wealth for generations to come.



One of the hottest topics in the financial markets today is the use of Algorithmic Trading. **Advanz** spearheaded the Algorithmic Trading revolution in 1997 and continues to lead the industry in innovation with its award winning strategies and cutting edge execution software. Advanz is comprised of various companies, each specializing in different segments of the financial and capital markets. Since the beginning, the companies were created by professional traders to serve the needs of the private and institutional investment communities. The Advanz team consists of highly experienced strategists, portfolio managers, systems developers and a 24 hour trading team delivering performance, dependability, results and unparalleled customer satisfaction. Today known as "The Quant" firm Advanz continues to deliver next generation portfolio solutions.

### Gold



Founded in 1850 as Emigrant Savings Bank, **New York Private Bank & Trust** is the largest privately owned bank in the United States with \$15+ billion in assets. NYPB&T has been designed to provide the highest level

of service to wealthy families, like the Milsteins, who own the Bank. In addition to traditional private banking—providing credit, and managing cash and fixed income—the Bank offers unconflicted advice through our open architecture platform, accessing best-of-breed managers in all equity asset classes. NYPB&T also has a robust co-investment program for alternative assets, allowing clients to co-invest with the Bank in hedge funds, private equity, real estate funds and structured investment vehicles. The Bank acts as a fiduciary at all times and in all respects—providing trust and estate administration, including management of non-traditional fiduciary assets (ie. real estate and operating businesses). NYPB&T also provides comprehensive philanthropy advisory services and foundation administration.



**BNY Mellon Asset Management** is a leading global asset management firm that offers sophisticated investors a wide array of strategies, with great depth and breadth of expertise in every major sector and asset class. Our independent investment subsidiaries provide asset management that is responsive, transparent, and consistently disciplined to a clientele that includes the world's leading corporations, governments, unions, foundations, endowments, and high net worth individuals. BNY Mellon Asset Management is a wholly owned subsidiary of The Bank of New York Mellon Corp.

***"[The Symposium] exceeded my expectations. The content was informative and the speakers well-chosen."***

### Silver



**Fidelity Charitable Services® (FCS)** is a leader in providing charitable solutions for advisors and their clients to help them achieve their philanthropic goals. In addition to the Fidelity® Charitable Gift FundSM's Giving Account® program and Fidelity Private Foundation Services®, FCS can also provide you and your clients access to Fidelity® Charitable Gift FundSM's Pooled Income Fund and Fidelity Personal Trust. Fidelity Family Office Services (FFOS) provides Family Offices with an integrated and comprehensive technology platform along with best-of-breed wealth management products and a dedicated client service team.



**DWS Scudder** is a fully integrated part of Deutsche Asset Management — one of the world's largest asset managers with over 750 investment professionals and more than \$790 billion in AUM as of 9/30/07. DWS Scudder is positioned to provide the global strength, performance and innovative solutions you and your clients seek.



**Landmark Partners** is a private equity and real estate investment company specialized in secondary funds. Formed in 1989, the firm has one of the longest track records in the industry and is a leading source of liquidity to owners with interests in venture, mezzanine, buyout, and real estate limited partnerships. As a secondary specialist in private equity and real estate, Landmark Partners works with investors to structure transaction that help them achieve unique goals and objectives. The firm has formed 20 funds with more than \$6.5 billion under management and is headquartered in Simsbury, Connecticut, with offices in Boston, Greenwich and London.



### Bronze



May 20-22  
**2008** The Fairmont Turnberry Isle Resort & Club  
Aventura, FL

To learn more about sponsorship opportunities, please contact Christy Tester at 704-889-1286 or [ctester@frallic.com](mailto:ctester@frallic.com).

## The 7<sup>th</sup> Annual Family Office Symposium

### To Register:

☎ Fax: 704-889-1292  
☎ Call: 800-280-8440  
☎ Online: [www.frallc.com](http://www.frallc.com)

✉ Mail: Financial Research Associates  
18705 NE Cedar Drive  
Battle Ground, WA 98604

- ☐ **Yes! Register Me:**  
☐ Conference Only .....\$2095  
☐ Conference and Pre-Conference Workshop .....\$2395  
Select workshop:  
☐ Asset Allocation (A) or ☐ Single FO to MFO (B)
- ☐ I am eligible for the single family office/high net-worth individual discount (subject to FRA approval)
- ☐ Please contact me: I'm interested in a Group Discount Rate for my team  
☐ Please contact me: I'm interested in Marketing Opportunities at this event  
☐ I wish to receive updates on FRA's upcoming events via fax, email & phone.
- Signature: \_\_\_\_\_

Name	_____	Title	_____
Company	_____	Dept.	_____
Address	_____		
City	State	Zip	_____
Telephone:	_____		
Email	_____		

Please Mention This  
Priority Code  
When Registering

Conference Code: B418



Financial Research Associates  
1840 41st Ave Ste 102-132  
Capitola, CA 95010

PRSRT STD  
U.S. POSTAGE  
PAID  
BURLINGTON, VT  
PERMIT NO. 21

Please bill my: ☐ MasterCard ☐ Visa ☐ Amex ☐ Discover

Card Number \_\_\_\_\_

Exp. Date \_\_\_\_\_ Name on Card \_\_\_\_\_

Signature \_\_\_\_\_

☐ Check enclosed ☐ Please bill me later

*Make checks payable to Financial Research Associates and write B418 and attendee(s) name on your check.*



*The 7<sup>th</sup> Annual*

# FAMILY OFFICE SYMPOSIUM

*Featuring Four Tracks of Timely Topics on High-performing Investment  
Vehicles AND Effective Family Office Business Operations!*

**Covering both the “hard” and “soft” sides of family office management!**

#### **Featured Sessions on Maximizing Your Investment Portfolio:**

- Big picture outlooks: the economy and oil prices
- Current thinking in asset allocation
- BRIC investments: bubble or the new world order?
- Identifying top talent among fund managers
- New investment products: life settlements, MLPs and more!

#### **Featured Sessions on Family Office Operations and the “Soft” Side of Wealth Management:**

- Legacy leadership and best practices
- Microfinance: when giving can be an investment
- Meeting the staffing challenge
- Optimizing intergenerational communications
- Expert perspectives on the family trust company

### **PLUS:**

**Attend the pre-conference workshops:**

- A.** Asset Allocation for Family Offices & High-net Worth Individuals  
Or

- B.** Expanding the Family Office: Going from a Single Office to a MFO

### **To Register:**

Call 800-280-8440 or visit us at [www.frallc.com](http://www.frallc.com)

**The Turnberry Isle  
Resort & Club  
Aventura, Florida**

**May 20-22  
2008**

*The Most  
Innovative  
Family Office  
Program  
Anywhere!*