



# SUSTAINABLE FAMILY OFFICE OPERATIONS AND MANAGEMENT

*Best Practices for SFOs*

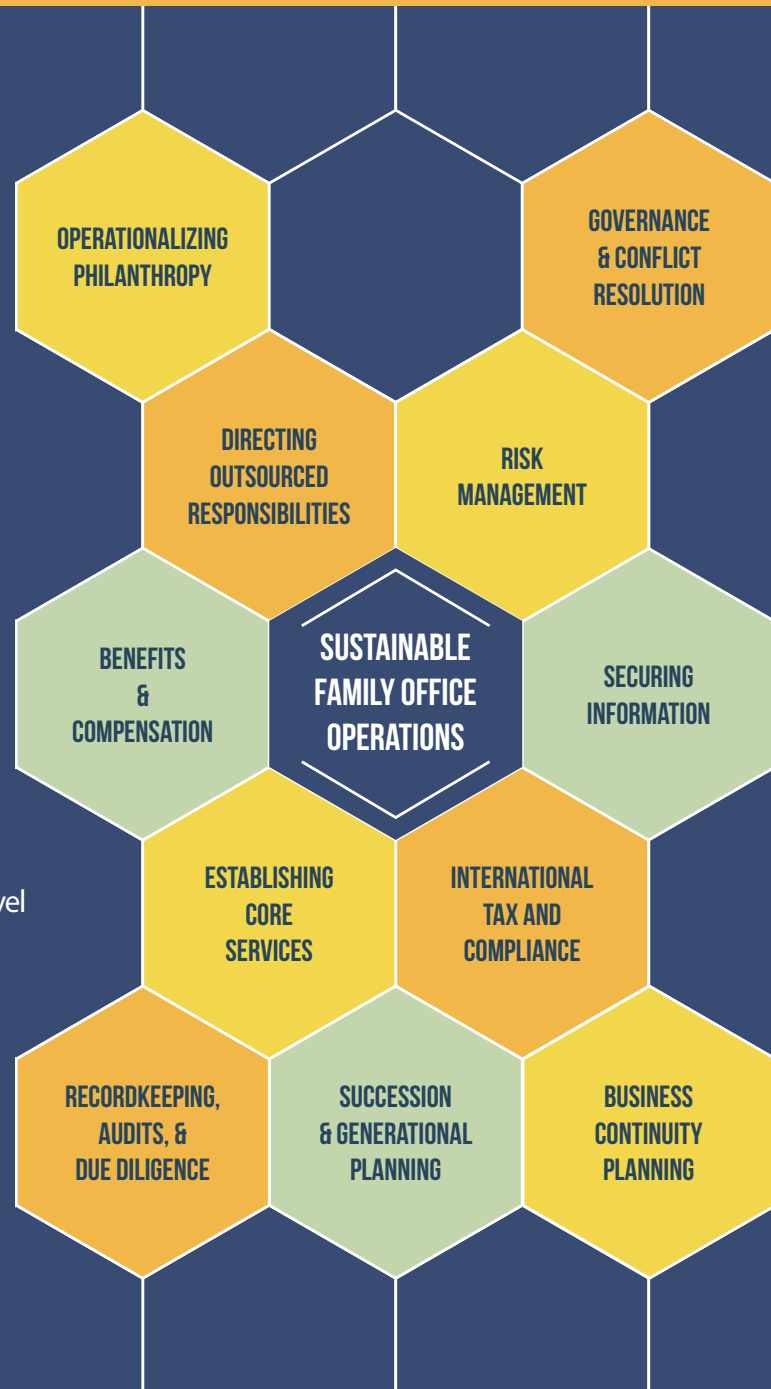
**JUNE 5 - 6, 2014**

**THE PRINCETON CLUB NYC**

**THE ONLY FAMILY OFFICE EVENT FOCUSED EXCLUSIVELY ON OPERATIONS AND MANAGEMENT!**

**TOPICS INCLUDE:**

- The Lifecycle of the Family Office
- Is It Getting More Expensive in Here, or Is It Just Me? Understanding Costs and Core Services
- Best Practices for Sustainability as Offices Expand and Contract
- Is the World Really Flat for U.S. Families Investing Abroad?
- Internal Controls, Agreed-Upon Procedures, and Expense Management—Laying Out the Groundwork for Success
- Hidden Risks Embedded within the Family Office
- The Paperless Office—Costs, Considerations, and Security Protocols
- Keeping the Office Running: Creating a Business Continuity Plan
- Transparency in Reporting: A How-To Guide
- Selecting the Correct Trustee to Take Your Office to the Next Level
- Why Private Trust Companies and Estate Planning Go Hand-in-Hand
- Staying out of Litigation-- Legal Protections for Families in Conflict
- Change Management Practices in the Family Office: Policies and Procedures for Smooth Transitions
- Best Practices in Operationalizing Sustainable Philanthropy



**NEW THIS YEAR-- EARN CPE CREDIT FOR ATTENDING!**

**SPONSORS**

GOLD



SILVER



Family Office Services

## IT'S EASY TO IGNORE THE SHORTCOMINGS WHEN EVERYTHING SEEMS TO BE GOING RIGHT.

But when the going gets tough, that's when a few loose bolts will shake the whole system apart.

The success or demise of your family office rides heavily on operations. Finding the optimal structure is no easy task, and as offices expand, the entire organization has to be evaluated for the long haul. Can you afford to retain your quality staff as the office changes? What core services need to be available, and how do you benchmark the costs? On the surface, these are simple questions, but more often than not, the answers are far more complex.

Building a family office that lasts for generations—not years—is no easy challenge. That's why we've assembled a speaking faculty of family members, their executives, and thought leaders to discuss the correct administration of the office. Putting the right system into place now places sustainability and longevity as core values.

**Sustainable Family Office** is an in-depth look at the challenges family offices face as they form, grow, and adapt to a complicated world. Our advisory board has designed a unique and focused agenda centered on the structural burdens, challenges, and missteps offices face in their day-to-day, year-to-year, and decade-to-decade operations. This interactive forum is your opportunity to hear directly from families who have developed solutions to some of the biggest obstacles families face. Reporting, the administration of trusts, legal protection, and continuity planning—it's all on the table.

Sustainability isn't happenstance—it's built into the heart of your operations. Have you done enough to ensure the longevity of your family office?

Register today!

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

Sincerely,



Josh Krenz, *Conference Director*  
**FINANCIAL RESEARCH ASSOCIATES**

**P.S. EARN UP TO 13.5 CPE CREDITS FOR ATTENDING!**

## OUR RENOWNED SPEAKING FACULTY

- Michelle Clements, **SYNERGY TRUST COMPANY**
- Dirk Jungé, **PITCAIRN**
- Adam Gentile, **TIEDEMANN WEALTH MANAGEMENT**
- Jon Carroll, **FAMILY OFFICE METRICS**
- Steve Braverman, **PATHSTONE FAMILY OFFICE**
- Scott Metsch, **SINGLE FAMILY OFFICE**
- Jonathan H.F. Crystal, **CRYSTAL & COMPANY**
- Edward Wright II, **PIEDMONT TRUST COMPANY**
- Lawrence Kraus, **A.C. ISRAEL ENTERPRISES**
- Theresa Pratt, **MARKET STREET TRUST COMPANY**
- Rachel Sherman, **MARKET STREET TRUST COMPANY**
- Kirby Rosplock, **TAMARIND PARTNERS**
- Barbara Hauser, **BARBARA R HAUSER, LLC**
- Natasha Pearl, **ASTON PEARL**
- Phil Strassler, **STRASSLER, LLC**
- Linda Mack, **MACK INTERNATIONAL**
- Patricia Hale Botoff, **GRANT THORNTON**
- Linda Bourn, **CRYSTAL & COMPANY**
- Susan Schoenfeld, **WEALTH LEGACY ADVISORS, LLC**
- Mary Duke, **HIGH ROAD ADVISING**
- John P.C. Duncan, **KOZUSKO HARRIS DUNCAN**
- Joe Calabrese, **GELLER FAMILY OFFICE SERVICES**
- Brian Epstein, **FI-TEK**
- Ramsey El-Fakir, **FI-TEK**
- William Metzger, **BKD FAMILY OFFICE SERVICES**
- Don Albert Kiamie, **WINDSOR MANAGEMENT CORP**
- Matthew Hodgen, **MACIAN WEALTH MANAGEMENT**

## IMPORTANT INFORMATION

### TO REGISTER:

Fax: (704) 341-2641  
Mail: Financial Research Associates  
18705 NE Cedar Drive  
Battle Ground, WA 98604  
Phone: (800) 280-8440  
Online: [www.frallc.com](http://www.frallc.com)

### SUSTAINABLE FAMILY OFFICE OPERATIONS AND MANAGEMENT

June 5-6, 2014

The Princeton Club  
15 West 43rd Street  
New York, NY 10036  
(212) 596-1200

If you require overnight accommodation for this conference, please contact any of the following nearby hotels to check their best available corporate rate over this time frame, or consult your local travel agent. Please note that FRA has not negotiated rates with any of these hotels.

#### Area Hotels:

Mansfield Hotel – (212) 944-6050  
Algonquin Hotel – (212) 840-6800  
City Club Hotel – (212) 921-5500  
Royalton Hotel – (212) 869-4400  
Iroquois Hotel – (212) 840-3080

## FEES AND PAYMENTS

Standard Price (for MFOs, Consultants and Family Office Service providers) - \$2095

SFO/Family Business Executives - \$995\*

\*subject to FRA approval

Please make checks payable to Financial Research Associates, and write code B923 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 29, 2014.

## 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 contact Whitney Betts at **(704) 341-2445** or [wbetts@frallc.com](mailto:wbetts@frallc.com).

## SOFT DOLLAR YOUR CONFERENCE REGISTRATION!

This FRA conference may be eligible under section 28(e) of the Securities Exchange Act of 1934 for payment via soft dollars.

For further information or a Soft Dollar Application form, please visit our website [www.frallc.com/softdollars.aspx](http://www.frallc.com/softdollars.aspx)

## 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 \$250.00 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 \$250.00 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.

## RAVE REVIEWS FROM LAST YEAR'S CONFERENCE:

*"Speakers were very impressive.  
Everyone presented at least one great idea."*  
Pamela Haviland, **MDFW FAMILY OFFICE**

*"Good topics, well presented, very informative."*  
Edward Wright II, **PIEDMONT TRUST COMPANY**

*"Speakers have been well prepared, stayed on topic, didn't provide  
advertisements. The key was a great combo of industry experts and families."*  
Jack Thurman, **BKD WEALTH ADVISORS**

*"The topics were very relevant and the speakers knowledgeable and engaging."*  
Michelle Clements, **SYNERGY TRUST CO**

*"Focused on the practical, rather than investments."*  
Phil Strassler, **STRASSLER LLC**

## WHO SHOULD ATTEND?

This conference is designed for family offices and their executives including (but not limited to):

- Principals and primary members
- Individuals with C-level responsibilities (CEOs, CIOs, COOs)
- Office employees
- Advisors
- Family office technology providers

## TOP REASONS TO ATTEND

- Hear directly from family offices and their executives—get an inside look into their operational process
- Get real insights on the regulatory and tax environment on the horizon for family offices and learn how to protect yourself
- Uncover best practices in creating independent oversight and operational due diligence in your vendor relationships
- Identify ways to immediately improve your office through proper risk management
- Boost productivity through training techniques and hiring solutions
- Join your peers in exclusive debate regarding generational engagement strategies
- Expand your network of contacts

## CPE CREDITS



Financial Research Associates, LLC is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit.

Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website:

[www.learningmarket.org](http://www.learningmarket.org)

Sponsored learning activities are measured by program length, with one 50-minute period equal to one CPE credit. One-half CPE credit increments (equal to 25 minutes) are permitted after the first credit has been earned in a given learning activity. Please note that not all state boards adopted this rule. Some participants may not be able to use one-half credit increments. This course is offered as a group-live course and does not require prerequisites or advance preparation. We offer advanced level courses. Although no prerequisite courses, experience, or advance preparation is required to participate in this program, working knowledge of finance is required, as well as, prior knowledge of the program topic.

For specific learning objectives and program description, please refer to the individual conference sessions topics in the conference brochure located on our website [www.frallc.com/thefineprint](http://www.frallc.com/thefineprint)

The recommended CPE credit for this course is **13.5 credits** in the following field(s) of study:

- Accounting
- Business Operations and Management
- Tax

## THE CONFERENCE ORGANIZER



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.

## 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 Menna Lloyd-White at (704) 341-2440 or [mlloydwhite@frallc.com](mailto:mlloydwhite@frallc.com)

## OFFICIAL PUBLICATIONS AND MEDIA PARTNERS



## DAY ONE: THURSDAY, JUNE 5TH

**8:00 - 8:45** Registration & Continental Breakfast

**8:45 - 9:00** Chair's Welcome

**9:00 - 9:45** Exploring the Lifecycle of a Family Office

No two family offices are alike, but familiar trends and challenges arise at different stages. As the office expands and grows, what are the key factors that need to be addressed? What kind of plan should you have in place? How can you get ahead of problems before they happen?

**Moderator:**

Barbara Hauser, *Global Family Advisor*, **BARBARA R HAUSER, LLC**

**Panelists:**

Michelle Clements, *President*, **SYNERGY TRUST COMPANY**

Dirk Jungé, *Chairman*, **PITCAIRN**

Joe Calabrese, *Chief Executive Officer*, **GELLER FAMILY OFFICE SERVICES**

**9:45 - 10:30** **Is It Getting More Expensive in Here, or Is It Just Me? Understanding Cost and Core Services**

- What is an essential function for the family office? How flexible should you be in defining "essential"?
- How much does it cost to run a family office? How much should you be spending on core services? How does the size of the family office affect the way it operates?
- Is the cost of running the family office offsetting the benefits of being a family office?

**Moderator:**

Natasha Pearl, *CEO & Founder*, **ASTON PEARL**

**Panelists:**

Adam Gentile, *Principal and Senior Investment Officer*  
**TIEDEMANN WEALTH MANAGEMENT**

Jon Carroll, *President and Chief Executive Officer*  
**FAMILY OFFICE METRICS**

**10:30 - 10:45** Morning Break

**10:45 - 11:30** **Best Practices for Sustainability as Offices Expand and Contract**

- When is it appropriate to outsource? Which functions should be outsourced? What are the minimum positions required for the family office to function?
- Costs and benefits of in-house vs. outsourcing
- Is outsourcing all about bottom lines? What other benefits are there to outsourcing?
- Managing and monitoring the outsourced relationship
- What happens when you need to change your outsourced provider?

**Moderator:**

Phil Strassler, *Founder & President*  
**STRASSLER, LLC.**

**Panelists:**

Steve Braverman, *Managing Director*  
**PATHSTONE FAMILY OFFICE**

Brian Epstein, *Director of Trust and Wealth Management Solutions*  
**FI-TEK**

Lawrence Kraus, *Vice President and Tax Director*  
**A.C. ISRAEL ENTERPRISES, INC (INGLESIDE INVESTORS)**

**11:30 - 12:30** **The Search for Talent: Compensation and Retention Strategies**

- Are there best practices in benchmarking compensation?
- Family vs non-family—should there be a difference?
- Impact of compensation on outsourcing vs. insourcing decisions
- Monitoring and maintaining competitive compensation programs, and the costs of not doing so
- Performance evaluations for family and non-family members
- Costs and challenges of re-staffing vs. retaining

**Moderator:**

Linda Mack, *President*  
**MACK INTERNATIONAL**

**Panelists:**

Patricia Hale Botoff, *Director, Compensation and Benefits Consulting*  
**GRANT THORNTON**

Matthew Hodgen, *Chief Executive Officer*  
**MACIAN WEALTH MANAGEMENT**

**Invited:**

Wendy V. Kane, *President*, **MANTUCKET CAPITAL**

**12:30 - 1:30** **Networking Luncheon** sponsored by 

**1:30 - 2:15** **Internal Controls, Agreed-Upon Procedures, and Expense Management: Laying Out the Groundwork for Success**

- Who's in charge of creating a segregation of duties? How do internal controls factor into role assignments?
- Entity-level controls vs. process control
- Evaluating expenses—what happens when a charge can't be explained?
- Developing a workflow for reviewing variations in expenses—how many check points should exist when something deviates outside of the norm?

Scott Metsch, *Chief Operating Officer*, **SINGLE FAMILY OFFICE**

**2:15 - 3:00** **Hidden Risks Embedded within the Family Office**

- Risk controls to consider when establishing a family office
- Commonly overlooked risk management needs and how to identify them
- Analyzing the family's unique risk footprint
- Monitoring for additional risk—what are the signals you should be looking for?

Linda Bourn, *Executive Managing Director*  
**CRYSTAL & COMPANY**

Jonathan H.F. Crystal, *Executive Vice President & Executive Committee*  
**CRYSTAL & COMPANY**

**3:00 - 3:15** **Afternoon Break**

**3:15 - 4:00** **The Paperless Office: Costs, Considerations, and Security Protocols**

- Leveraging the pros and cons of running a paperless office
  - Financial and time considerations
  - Convenience
  - Security and compliance concerns - will a digital signature hold up in court?
- Securing the data—who gets access to what? How is the information stored?
- How can you better protect personal information as staff, family members, and offices expand across the globe
  - Accessing the office remotely through portals and intranets
  - Is video conferencing a secure way of doing business?
  - Policies for mobile devices, laptops, and cloud services
- Social media risks and guidelines for families and family offices

Edward Wright II, *Managing Director, Information Technology & Middle Office Operations*  
**PIEDMONT TRUST COMPANY**

Ramsey El-Fakir, *Chief Investment Officer and Managing Director, Wealth Management Solutions*  
**FI-TEK**

**4:00 - 5:00** **Keeping the Office Running: Creating a Business Continuity Plan**

- What do you do in the event that something terminal happens to the office or key personnel? How do you recover the data or replace the people?
- Identifying the critical functions of the office and developing a plan to keep everything running
- How often should you be testing these functions?
- Building contingencies into the system for critical aspects of the office

**Invited:**

Theresa Pratt, *IT Director*, **MARKET STREET TRUST COMPANY**

**5:00 - 6:00** **END OF DAY ONE**

Cocktail Hour

To learn about sponsorship opportunities, contact Menna Lloyd-White at (704) 341-2440 or [mlloydwhite@frallc.com](mailto:mlloydwhite@frallc.com)





## DAY TWO: FRIDAY, JUNE 6TH

### 8:00 - 8:45 Continental Breakfast

### 8:45 - 9:00 Recap of Day One

### 9:00 - 9:45 Selecting the Correct Trustee to Take Your Office to the Next Level

- What qualities are you looking for in a trustee?
- Do you hire a firm to help perform the search?
- Should you look outside of the family for new leadership?
- How will corporate leadership change the way the family office does business?
- What are the costs and concerns associated with a corporate trustee? What are the benefits?
- If a family member is a trustee, what kind of liability are they setting themselves up for?

Susan Schoenfeld, *Chief Executive Officer*  
**WEALTH LEGACY ADVISORS, LLC**

Don Albert Kiamie, *President and Chief Executive Officer*  
**WINDSOR MANAGEMENT CORP**

### 9:45 - 10:30 Transparency in Reporting: A How-To Guide

- Maintaining sufficient and appropriate records
- Reporting to family members: who wants to know, who needs to know, and what you can do about it
- How transparent should you be in your reporting to family members?
- Performing outside audits and reviews
- Providing what is required vs. what is desired

William Metzger, *CPA, Partner*  
**BKD FAMILY OFFICE SERVICES**

### 10:30 - 11:00 Extended Morning Break

### 11:00 - 11:45 Is the World Really Flat for U.S. Families Investing Abroad?

- Understanding the evolving regulatory landscape impacting US private investment in foreign jurisdictions
- What's involved in opening and maintaining banking accounts abroad?
- Tax implications of foreign investments and the structures and vehicles used by family offices
- How can US families managing co-investments with global families?
- Alternative sources of off-shore funding
- Is intra-family lending a viable option?

Mary Duke, *Esq., TEP, CMA, Family Wealth Advisor*  
**HIGH ROAD ADVISING**

### 11:45 - 12:30 Why Private Trust Companies and Estate Planning Go Hand-in-Hand

- Using private trust companies as a way to reduce taxes
- Does the arrangement need to be complex to be thorough?
- Do I have to go to South Dakota? What other options should my family office be considering?
- How can you control risk through a private trust company?

John P.C. Duncan, *Partner*  
**KOZUSKO HARRIS DUNCAN**

### 12:30 - 1:30 Networking Luncheon

### 1:30 - 2:15 Staying Out of Litigation: Legal Protections for Families in Conflict

- Commonsense litigation protection from family members
- The impact of divorce on the family office
- Building a family constitution—proper governance to avoid lawsuits
- Contest and “Good citizen” clauses—building protections into the system against bad behavior
- Using third-party oversight for estate planning
- Critical steps in discussing dissolution of the family office

Speaker  
TBA

OPERATIONALIZING  
PHILANTHROPY

GOVERNANCE  
& CONFLICT  
RESOLUTION

### 2:15 - 3:00 Change Management Practices in the Family Office: Policies and Procedures for Smooth Transitions

- Bylaws for family members
- Preparing your advisors to work with the next generation
- What to do when succession planning hits a snag?
- Does the change in leadership mean a change of staff as well?
- The impact of a growing family on the sustainability of the office

Kirby Rosplock, *PhD, Author*  
*THE COMPLETE FAMILY OFFICE HANDBOOK*  
*Founder*  
**TAMARIND PARTNERS**

### 3:00 - 3:30 Best Practices in Operationalizing Philanthropy

- What motivates family philanthropy? How does the family office assist in setting philanthropic goals?
- What are the options for structuring family philanthropy?
  - Charity vs. philanthropy
  - Private foundation vs. donor-advised fund
- Using philanthropy to engage the next generation
- Pitfalls to avoid
- Measuring the impact of the effort

Rachel Sherman, *Director, Client Relations*  
**MARKET STREET TRUST COMPANY**

### 3:30 End of Summit

## SPONSORS

### GOLD



**Fi-Tek**, a financial technology company, provides innovative software products and solutions to financial service providers (Banks, Trust & Wealth Management Institutions, Private Banks, RIAs, Family Offices, Hedge Funds, and Hedge Fund Administrators) and their clients, specializing in wealth management, trust, asset servicing, securities processing (both domestic and global) and alternative investment industries. Fi-Tek's innovative thinking and cutting edge solutions enable its 450 financial institutions to service over a trillion dollars in assets under administration on their two main platforms, TrustPortal and HedgeTek. Fi-Tek's global talent pool consists of professionals from many disciplines – MBA's, CPA's, scientists and technologists bringing together unique problem solving skills to build technology products unique in the industry. Fi-Tek is headquartered in Edison, New Jersey, and has built partnerships with some of the leading financial institutions to develop innovative solutions and jointly bring these products to the market.

### SILVER



**BKD** *Family Office Services*  
CPAs & Advisors

**BKD Family Office Services** provides families of wealth with a team of professionals focused on simplifying their lives so they can enjoy the benefits of their success.

The specialized practice delivers a uniquely coordinated approach to the complex estate planning, tax planning, insurance, philanthropic and investment management needs of a multi-generational family.

BKD Family Office Services is a division of BKD, LLP, a national CPA and advisory firm with 33 offices serving clients nationally and internationally, and BKD Wealth Advisors, LLC, an SEC-registered investment advisor offering regulated fee-based wealth management services for families of wealth.

## SUSTAINABLE FAMILY OFFICE OPERATIONS AND MANAGEMENT

### To Register

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

Call: 800-280-8440  
Fax: 704-341-2641  
Online: [www.frallc.com](http://www.frallc.com)



**Financial Research Associates**  
200 Washington St. Ste. 201  
Santa Cruz, CA 95060

PRSRST STD  
U.S. POSTAGE  
PAID  
VILLANTI  
MAILED FROM 05401

**Attention Mailroom:**  
If undeliverable, please forward to the  
**Chief Operations Officer**

**Please Mention  
This Priority Code  
When Registering**



- Yes Register me for the Standard Rate (MFOs, Consultants and Family Office Service Providers) - \$2095
- Yes, Register me for the SFO/Family Business Executive Rate) - \$995
- Please call me; I'm interested in a group discount for my team.
- Please call me; I'm interested in exhibition or sponsorship opportunities at this event.
- I wish to receive updates on FRA's upcoming events via fax, email and phone.

Signature: \_\_\_\_\_

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

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 B923 on your check.*

Please mention your priority code when registering:



**Conference Code: B923**



FINANCIAL RESEARCH ASSOCIATES PROUDLY PRESENTS

FEATURING A FACULTY LED BY FAMILY MEMBERS AND THEIR OFFICE EXECUTIVES—LOOK INSIDE FOR A COMPLETE LIST OF SPEAKERS

# SUSTAINABLE FAMILY OFFICE OPERATIONS AND MANAGEMENT

*Best Practices for SFOs*

**JUNE 5 - 6, 2014**

**THE PRINCETON CLUB NYC**

**DIRECTING  
OUTSOURCED  
RESPONSIBILITIES**

**BENEFITS &  
COMPENSATION**

**SUSTAINABLE  
FAMILY OFFICE  
OPERATIONS**

**SECURING  
INFORMATION**

**INTERNATIONAL  
TAX AND  
COMPLIANCE**

TO REGISTER: CALL 800-280-8440 OR VISIT US AT [WWW.FRALLC.COM](http://WWW.FRALLC.COM)