3RD ANNUAL FAMILY OFFICE SYMPOSIUM

February 20, 2019

TFOA

Texas Family Office Association

RICE | BUSINESS

Jones Graduate School of Business

*AGENDA Rice Business, McNair Hall, Shell Auditorium

12:00 – 1:00pm	Registration and Networking
1:00 – 1:15pm	Welcoming Remarks ▪ Marc J. Sharpe, Chairman, Texas Family Office Association
1:15 – 2:00pm	Keynote Speaker ▪ **Allison Thacker**, President, Rice Management Company and Chief Investment Officer
2:00 – 3:00pm	Economy and Markets Panel ▪ Richard Levinson, Managing Director, Canaras Capital Management ▪ Josh Mayfield, Managing Director, ORIX Corporation ▪ Mike Silverman, Co-Head, Crow Holdings *Moderator: Barbara Ostdiek, Senior Associate Dean of Degree Programs, Associate Professor of Finance and Statistics, Rice University, Jones Graduate School of Business*
3:00 – 3:30pm	Break – Networking and light refreshments
3:30 – 4:30pm	Real Estate Panel ▪ Chris Bentley, Chief Executive Officer at Bellatorum Resources ▪ Edward Griffin, Chief Executive Officer, Griffin Partners ▪ Hydie McAlister, Chief Executive Officer, McAlister Interests *Moderator: David Veal, CIO, City of Austin Employee Retirement System*
4:30 – 5:00pm	Break – Networking and light refreshments
5:00 – 6:00pm	Global Energy Panel ▪ Bill Montgomery, Partner at Quantum Energy Partners ▪ Gary Peterson, Managing Partner, Encap ▪ Sean Rice, Managing Director, SCF Partners ▪ Bob Sinnott, Co-Chairman, Kayne Anderson Capital Advisors *Moderator: Bill Arnold, Professor in the Practice of Energy Management, Rice University, Jones Graduate School of Business*
6:00 – 7:00pm	Keynote Speaker ▪ **Jonathan Medved**, Founder and CEO, OurCrowd
7:00 – 9:30pm	Reception and informal networking at private location

**Tentative schedule, subject to change*

Chatham House Rules will apply: https://www.chathamhouse.org/about/chatham-house-rule

WELCOMING REMARKS

MARC J. SHARPE

CHAIRMAN, TEXAS FAMILY OFFICE ASSOCIATION

Marc J. Sharpe is the founder and chairman of Texas Family Office Association, an organization formed in 2007 to provide a forum for education and networking and to serve as a resource for family office professionals to share ideas and best practices. Sharpe is also a partner and managing director at LCR Capital Partners and is responsible for establishing and building strategic partnerships and investment opportunities in Texas and throughout the world. His career in the investment and asset management industry spans more than 20 years. He has held positions in investment banking for Wasserstein Perella & Co. Inc., LJH Global Investments Inc. and Goldman Sachs Group Inc., in addition to founding a venture capital incubator in the U.K. and working for Dell Inc. Sharpe subsequently took a position as portfolio manager and research director for Galapagos Partners LP, a full-service multi-family office serving a select group of ultra-high net worth families.

After successfully growing the firm and surviving the 2008 market crash with a positive net return, Sharpe joined SigmaBleyzer Investment Group, an international private equity firm specializing in control investments with assets valued at $1 billion. He was also a managing director for a boutique investment advisory firm providing alternative asset strategies to ultra-high net worth families and registered investment advisors. Sharpe holds an M.A. from Cambridge University, a M.Sc. from Oxford University and an MBA from Harvard Business School. He is active in the Houston community and serves on the board of the Holocaust Museum Houston, the HBS Houston Angels and sits on the Investment Committee for two Houston-based foundations.

KEYNOTE SPEAKER

ALLISON THACKER

PRESIDENT, RICE MANAGEMENT COMPANY AND CHIEF INVESTMENT OFFICER

Allison Thacker joined Rice University in 2011 as president of the Rice Management Company with the responsibility of managing a $5.8 billion endowment fund and the university's $965 million of debt. The Rice University endowment ranks in the top 20 endowments of private research universities in the U.S. and funds over 40% of the university budget. Over the three, five and 10 years ending June 30, 2017, annualized endowment returns were 5.9%, 9.9% and 6.4%. Rice Management Company partners with third party investment managers and also internally manages a portfolio of direct real estate, oil and gas royalties, timberland and operating businesses. Prior to joining Rice University, Thacker spent 11 years with RS Investments, a San Francisco-based investment firm specializing in public equities. At RS Investments, she held roles including portfolio manager, managing director and research analyst. In the earlier portion of her career, Thacker served as a summer analyst at Putnam Investments and as a financial analyst in the energy investment banking group at Merrill Lynch & Co. She is a member of the KIPP Houston Executive Board, with 24 public charter schools serving 12,500 students in Houston, president of the Houston Ballet Board of Trustees, a board member for Black Stone Minerals, and a member of YPO. Thacker is a graduate of Harvard Business School where she received an MBA. She has a Bachelor of Arts degree in economics with honors from Rice University.

KEYNOTE SPEAKER

JONATHAN MEDVED

FOUNDER AND CEO, OURCROWD

Jon Medved is the founder and CEO of OurCrowd, the leading global equity crowdfunding platform for accredited investors and angels. OurCrowd, according to Forbes is "one of the largest crowdfunding organizations on the planet," having raised $800M for 160 portfolio companies and 21 exits since its launch in 2013. Exits include: Jump Bikes sold to Uber; Briefcam sold to Canon; Argus sold to Continental; Crosswise sold to Oracle; and Replay sold to Intel.

Between 2006-2012, Medved was the co-founder and CEO of Vringo, a leader in the innovation, development and monetization of mobile technologies and intellectual property. Before that, he was the founder and general partner of Israel Seed Partners, one of Israel's leading venture capital funds. Medved built several successful technology startups and was a founder and executive vice president of Marketing and Sales at MERET Optical Communications, Inc., an early pioneer in fiber optic communication systems for video transmission which was acquired by the Amoco Corporation in 1990. In Israel, he was part of the founding management team at Accent Software, where he served as executive vice president of Marketing and Sales. Accent was later acquired by L&H/Microsoft.

Medved has served on the boards of various non-profits and is a frequent guest and commentator on PBS, CNN, CNBC, BNN, Bloomberg, CBN, CBC, BBC, ReutersTV, CCTV and others. He appears regularly on U.S. talk radio including Israel commentary on his brother's show, The Michael Medved Show. His writing has appeared in the Wall Street Journal, USA Today, The Jerusalem Post, Townhall.com, and Aish.com.

Medved lives in Jerusalem with his wife Jane and his four children and eight grandchildren, where he collects rare single malts and loud Hawaiian shirts.

ECONOMY AND MARKETS PANEL

RICHARD D. LEVINSON

MANAGING DIRECTOR, CANARAS CAPITAL MANAGEMENT

Richard Levinson works closely with Canaras Capital Management LLC and its affiliates in the development of structured solutions for clients. He is the founder and managing director of a number of Canaras partner initiatives. Levinson has 40 years of experience in structured finance, risk management, asset management and private banking. He specializes in the creation and execution of complex cross border structured transactions and related advisory services. Levinson has served as a board member of several investment corporations, hedge funds and CDOs and was appointed by the U.S. Bankruptcy Court as a member of the Creditors Committee for the resolution and liquidation of Refco Inc, a global financial institution. Previously, he spent 18 years with Citibank in a variety of treasury, risk management and asset management positions. In 1988, Levinson became Citibank's U.S. Country Treasurer, a founding member of its Market Risk Policy Committee and Chairman of the U.S. Asset Liability Committee. In 1994, he became global treasurer and head of structured finance for the Citibank Private Bank. In his various roles at Citibank, Levinson was a pioneer in the securitization of corporate and consumer loans and has continued to innovate in structured finance and securitization since leaving Citibank in 1999. He holds a B.A. in economics and an M.S. in operations research from Union College and an M.A. in finance from the Wharton School of The University of Pennsylvania. He served as adjunct faculty at Wharton and other business schools and provided seminars for central banks and other regulatory agencies in several countries.

ECONOMY AND MARKETS PANEL

JOSH MAYFIELD

MANAGING DIRECTOR, ORIX CORPORATION

Josh Mayfield is managing director in the Office of the President for ORIX Corporation USA, where he is responsible for cultivating stakeholder relationships with high net worth investors, family offices and debt capital providers. Previously, he established ORIX Energy Capital, where he was responsible for management of a team of experienced oil and gas investment professionals focused on providing senior, unitranche and equity capital to the North American oil and gas sector. Prior to that, Mayfield established the ORIX Alternative Investments Group for ORIX Corporation USA, where he was responsible for the sourcing, diligence, and management of ORIX's hedge funds, private equity funds and other partnership-related investments.

Mayfield joined ORIX in 2000 and has held a variety of positions in real estate workout, CMBS surveillance and underwriting, credit risk management, corporate M&A and loan portfolio management. In addition, he currently serves as a board member and president of the ORIX Foundation, a board member of the Men's Advocacy Group for New Friends New Life, a board member of On the Road Lending, and a member of the Texas Tech Rawls College of Business Advisory Council. Mayfield earned a Bachelor of Business Administration in finance from Texas Tech University and a Master of Science in real estate from The University of Texas at Arlington.

MIKE SILVERMAN

CO-HEAD, CROW HOLDINGS

Mike Silverman is co-head of Crow Holdings Capital – Investment Partners, responsible for setting the direction of investment research, asset allocation, and risk management, as well as the selection of third party investment managers. He has been employed by CHC and CHC-affiliated entities since 1994. From 1994 to 1998, Silverman assisted in the transition of Wyndham International from a privately-held enterprise controlled by Crow Holdings to a publicly-traded company. As vice president of finance, he was responsible for bank and investor relations, corporate finance related to mergers and acquisitions, and various other finance and capital raising activities. Prior to joining Wyndham, Silverman worked for 10 years with Bank One, Texas and its predecessor banks, serving as vice president and senior relationship manager in corporate banking and real estate banking. He currently serves as a trustee of the endowment funds for the Notre Dame School of Dallas and The Trammell and Margaret Crow Collection of Asian Art. Silverman is a member of the Children's Medical Center Foundation Board of Directors and a member of the Children's Health System of Texas Investment Committee. He received a Bachelor of Science in economics from Southern Methodist University in 1984.

ECONOMY AND MARKETS PANEL

BARBARA OSTDIEK – MODERATOR

SENIOR ASSOCIATE DEAN OF DEGREE PROGRAMS, RICE UNIVERSITY,
JONES GRADUATE SCHOOL OF BUSINESS

Barbara Ostdiek is the senior associate dean of degree programs and associate professor of finance at Rice University's Jones Graduate School of Business. A member of the Jones School faculty since 1994, she has taught a variety of courses across all of the degree programs, most recently Portfolio Management and Economic Environment of Business and served for several years as the academic director of the El Paso Corporation Finance Center. Ostdiek received the Jones Graduate School Excellence in Teaching Award in 2001, 2004 and 2009. Her research, which focuses on investments and asset pricing, includes articles addressing characteristics-based investment strategies, optimal portfolio formation, and information flow and volatility within and across markets. Ostdiek publishes in top academic journals including the Journal of Finance, the Journal of Financial Economics, and the Journal of Financial and Quantitative Analysis. She serves as audit committee chair on the board of trustees for the USAA Investment Management Company, is an independent member of Salient Partners Index Committee, and serves on the Academic Board of Alternative Investments Forum. Ostdiek is a member of the Houston Livestock Show and Rodeo investment committee and serves on the board of directors of Musiqa. She earned her B.A., summa cum laude, from the University of Nebraska in 1986 and her Ph.D. in finance from Duke University in 1994.

REAL ESTATE PANEL

CHRIS BENTLEY

CHIEF EXECUTIVE OFFICER AT BELLATORUM RESOURCES

Chris Bentley is president and CEO of Bellatorum Resources, a mineral and royalty acquisition company, which he and his wife founded in early 2016. Before starting Bellatorum, Bentley worked as an acquisition agent for G&P Land, acquiring pipeline easements, leases, mineral interests, and other land assets for major oil and gas companies. Prior to joining G&P Land, he served over 14 years in the United States Marine Corps, serving multiple combat tours in both Iraq and Afghanistan. Bentley earned his undergraduate degree, as well as a masters in organizational leadership from Norwich University - The Military College of Vermont. Additionally, he holds an MBA from Rice Business. Bellatorum Resources manages assets for ultra-high net worth (UHNW) families to acquire mineral and royalty interests in America's premier basins. Bellatorum is a debt free company that has consistently given its investors double digit returns on an annualized basis. Bellatorum Resources donates 10% of all revenue to various charities, including its not-for- profit organization, The Bellatorum Foundation, which is aimed at helping veterans transition from the armed forces into civilian life and obtain meaningful employment.

REAL ESTATE PANEL

EDWARD GRIFFIN

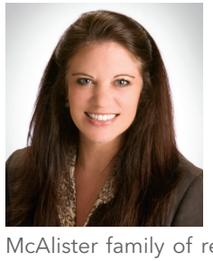
CHIEF EXECUTIVE OFFICER, GRIFFIN PARTNERS

Edward Griffin, 54, joined Griffin Partners in January 2002 and serves as the company's CEO. In addition to his activities in setting the strategic direction and day-to-day management, he is chairman of the firm's Investment Committee, and takes a lead role in development activities of the company. Since Griffin joined, the firm has participated in the management and investment in over 11 million square feet of commercial property valued in excess of $1.6 billion. Prior to joining the company, He spent six years as CFO and subsequently CEO of a holding company with operating entities involved with the manufacture and distribution of automotive parts in the United States and Mexico. His career also includes management positions in commercial and investment banking, including five years in the Financial Advisory Services practice of Coopers & Lybrand L.L.P., culminating as manager of the Houston Corporate Finance Group and six years as vice president and commercial lending officer with the former First City National Bank of Houston. Griffin has extensive skills in many areas of finance and accounting including debt and equity financing, valuation, mergers and acquisitions, and corporate finance in both real estate and industry.

Griffin has significant experience negotiating and executing large, complex transactions and has conducted business in Europe, Africa, Asia and Latin America. He earned a B.A. in economics from Washington and Lee University. He has served on the Board of Directors and Executive Committee of Urban Harvest, was the 2014 president of the board of the Houston Chapter of NAIOP, a Commercial Real Estate Development Association, and is also on the board of the Alley Theater.

HYDIE McALISTER

CHIEF EXECUTIVE OFFICER, McALISTER INTERESTS



Hydie McAlister is principal and founder of McAlister Assets. With more than 20 years of experience in the purchase and sale of investment properties, she has brokered over $200 million in land investment transactions, focusing on long term capital gain returns for her investors. Under her new companies, McAlister Assets and RCR Rail Co., since February 2018, McAlister and her business partner Sharon Beach, have successfully funded three partnerships totaling a raise of $50 Million via private equity partners.

McAlister Assets will continue to build on the 45-year legacy of the McAlister family of real estate companies and its proven philosophy of long term capital gain. McAlister manages the capital formation, deal structuring, due diligence and enhancement of all investments. Her new venture, RCR Rail Co., is focused on developing industrial logistic rail served business parks which will generate ordinary income for her equity partners.

She continues to serve as principal at McAlister Investment Real Estate, where she actively manages the nearly $100 million in real estate assets within the McAlister funds and partnerships. McAlister graduated from Texas Tech with her B.S. of Arts and Science. She enjoys competing with her cutting horses, hunting, fly fishing and traveling.

REAL ESTATE PANEL

DAVID VEAL – MODERATOR

CHIEF INVESTMENT OFFICER, CITY OF AUSTIN EMPLOYEE RETIREMENT SYSTEM

David Veal is chief investment officer of the City of Austin Employees' Retirement System, a $2.7 defined benefit pension plan serving more than 16,000 beneficiaries. He has been CIO of a single family office, held senior positions at both the Texas Teachers and Texas Employees Retirement Systems, worked for Morgan Stanley as an equity research analyst, and served as a US Navy officer. Veal earned an MBA from the University of Michigan and a bachelor's of industrial engineering from Auburn University.

GLOBAL ENERGY PANEL

WILLIAM C. MONTGOMERY

PARTNER AT QUANTUM ENERGY PARTNERS

William C. Montgomery is a partner at Quantum Energy Partners and a member of its executive and investment committees. He is actively involved in setting the firm's strategy and is responsible for originating and overseeing investments in the oil and gas upstream and oilfield service sectors. Prior to joining Quantum, Montgomery was a partner in the investment banking division of Goldman Sachs Group Inc., where he headed the firm's Natural Resources group as well as its Houston office. He was also a member of Goldman Sachs' Investment Banking Services Leadership group. He currently serves on the boards of Apache Corporation and Enterprise Products Holdings LLC. Montgomery has also been an active civic leader, chairing the boards of the Houston Museum of Natural Science and St. Francis Episcopal Day School. He is also a member of the board of trustees of the Episcopal Health Foundation, The Kinkaid School and the MD Anderson Cancer Center Board of Visitors. Montgomery earned his MBA from Wharton School at University of Pennsylvania and his B.B.A. from University of Texas at Austin.

GLOBAL ENERGY PANEL

GARY PETERSON

MANAGING PARTNER, ENCAP

Gary Peterson is managing partner and founder of Encap. Prior to the formation of EnCap in 1988, he was a senior vice president and manager of the Corporate Finance Division of the Energy Banking Group for Republic Bank, Houston from 1985 to 1988. His duties and responsibilities included mergers and acquisitions, financial advisory services and institutional fundraising activities for the energy industry. Prior to his position at Republic Bank, Peterson was an executive vice president and a member of the board of directors of Nicklos Oil & Gas Company in Houston from 1979 to 1984. Previously, he was a group vice president in the Petroleum and Minerals Division of Republic Bank, Dallas. He served from 1970 to 1971 in the U.S. Army in Washington, D.C., as a First Lieutenant in the Finance Corps and as an Army Officer in the Army Security Agency.

Peterson holds a Master of Business Administration and Bachelor of Business Administration degrees in finance from Texas Tech University and is a Distinguished Alumnus of Texas Tech. He also has done post-graduate work at American University and the Stonier Graduate School of Banking at Rutgers University.

Peterson serves on the board of directors of several EnCap portfolio companies and is a member of the board of Plains All American, Inc. (NYSE: PAA) and EV Energy Partners (Nasdaq: EVEP). He is a member of the Independent Petroleum Association of America and the Houston Producers' Forum. Peterson is currently a member of the Memorial Hermann Healthcare System Foundation Board and Chairman of the Council on Alcohol & Drugs Foundation Board in Houston. He is a minority owner and limited partner of the NFL's Houston Texans and Major League Baseball's Houston Astros.

SEAN RICE

MANAGING DIRECTOR, SCF PARTNERS

Sean Rice is a managing director at SCF, a private equity firm focused exclusively on oilfield services. Prior to joining SCF, he was with Goldman, Sachs & Co. for 18 years and most recently served as the global head of Energy Investment Banking and was a longtime member of Goldman's Merger Leadership Group. He earned a B.S. in finance from Boston College in 1994 and an MBA from The Wharton School of the University of Pennsylvania in 1999.

ROBERT SINNOTT

CO-CHAIRMAN AT KAYNE ANDERSON CAPITAL ADVISORS

Robert Sinnott is co-chairman of Kayne Anderson Capital Advisors. He has over 40 years of investment experience and oversees the firm's energy strategies. Since joining in 1992, Sinnott founded and built Kayne's energy platform into one of the largest energy investment firms in the country with $17 billion in energy investments. He maintains a direct management role in the firm's energy private equity group and serves as the portfolio manager for two of Kayne's hedge funds. In addition, Sinnott is a director of Plains All American Pipeline, L.P. (NYSE: PAA), a large publicly-traded MLP and its parent company, (NYSE: PAGP) and a director of California Resources Corporation (NYSE: CRC), California's largest independent oil and natural gas producer.

From 1988 to 1992, Sinnott was a member of Citibank's LBO Swat team concentrating on the energy and airline companies and also led its syndication loan activities in Southern California. Prior to that, he led Citi's midstream finance efforts in Houston, Texas. From 1981 to 1986, Sinnott worked for a large diversified pipeline company with subsidiaries in the oil and gas exploration and energy services industries. He and five others opened Bank of America's energy lending activities in Houston in 1976 where he financed independent oil and gas companies as well as diversified pipeline companies. Sinnott earned a B.A. in economics from the University of Virginia in 1971 and an M.B.A. in finance from the Graduate School of Business Administration at Harvard University in 1976. He served three years aboard the U.S.S. Forrestal as a lieutenant j.g. Sinott also is a member of the board of visitors of UCLA's Anderson School of Management.

BILL ARNOLD – MODERATOR

PROFESSOR IN THE PRACTICE OF ENERGY MANAGEMENT, RICE UNIVERSITY,
JONES GRADUATE SCHOOL OF BUSINESS

Bill Arnold became professor in the practice of energy management at Rice University's Jones Graduate School of Business in 2009. He teaches graduate-level courses on Geopolitics of Energy and related energy courses and simulations. He has been a member of the Windsor Energy International Advisory Panel since 2009 and served on the Energy Advisory Committee of Lloyds' Register, the 255 year-old British company, from 2013-2016. Arnold was Royal Dutch Shell's Washington Director of International Government Relations and senior counsel for the Middle East, Latin America, and North Africa. He engaged at the highest levels of government in the U.S. and abroad to provide geopolitical insights, develop business strategies, build scenarios, and advance multi-billion dollar projects. Arnold held a White House appointment as senior vice president of the Export Import Bank of the United States from 1983 to 1988. He was Eximbank's liaison officer to the Berne Union, the World Bank, and the International Monetary Fund. He was chairman of the board of the Foreign Credit Insurance Association. Arnold holds a Bachelor of Arts degree in economics from Cornell University and a Master of Arts in latin american studies and an MBA from UT-Austin. He served on the advisory boards of the Lozano Long Institute of Latin American Studies at UT-Austin, the Fletcher School of Law and Diplomacy at Tufts University, the Center for International Business Studies at Texas A&M University and the University of St. Thomas.

We're fortunate to have another great line up of speakers and panel participants providing unique insights into today's markets, the economy, global energy, venture capital and real estate. With 100 single family office principals and professionals in attendance, TFOA is quickly becoming the pre-eminent forum for family offices to meet, network and develop relationships. This is possible with the support of our sponsors. While they've have been generous with funding, they do not attend this afternoon's symposium and will never receive an attendee list. Their support allows a few senior executives to attend the private reception later this evening, which we hope you'll join to thank them. They've also been generous in providing great gifts, which are available in the Anderson Family Commons of McNair Hall. Lastly, I'm delighted to share that funding for this year's event will allow TFOA to donate another $20,000 scholarship for Rice Business to fund student scholarships.

We hope this will be an informative, fun and productive day; and the foundation for your further participation in our family office community. Together we can all benefit from leading industry research and networking, and promote Texas as an important center for capital formation and investment.

Marc Sharpe

Marc J. Sharpe
Chairman,
Texas Family Office Association

Thank you for joining us on campus today. We're honored to host the Texas Family Office Association at Rice Business.

Keynote speakers and industry panels bring you the latest policy research and investment related issues, and I hope you find the third annual family symposium both enlightening and instructive.

Peter Rodriguez

Peter Rodriguez, Dean
Jones Graduate School of Business
Rice University

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While sponsors have been generous with funding, they will not be attending the symposium and will never receive anyone's contact information or an attendee list.