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2022 SINGLE FAMILY OFFICE SYMPOSIUM

UST CAMERON SCHOOL OF BUSINESS

HOUSTON, TEXAS

Welcome to TFOA's 8th Annual Single Family Office Symposium

Thank you for joining us this year. We are fortunate to have another great line up of speakers and panel participants providing unique insights into today's public and private markets and the global economy. We are also delighted to be hosting family office principals and professionals from some of the wealthiest families in the world and we are grateful for the opportunity to host those of you who're able to meet, network, and develop relationships here in person (as well as virtually). A Symposium such as ours is only possible with the trust of our members and the support of a few high quality sponsors. Trust among our group is possible through members adherence to a strict code of conduct with respect to privacy and confidentiality. And while sponsors have been generous with funding, they will never receive contact information or an attendee list. Their support allows TFOA to host world class events and highly-curated networking opportunities for our community of single family offices, so we hope you'll join to thank them. And I'm delighted to share that funding for this year's event will allow TFOA to donate a meaningful contribution to The Cameron School of Business to support student scholarships.

As in prior years, we hope this year's Symposium provides an informative, fun, and productive program and the foundation for your further participation in TFOA's single family office community. Together we can all benefit from leading industry research and networking with like-minded peers and promote our single family office community as an important center for capital formation and investment throughout the world. Thank you!

Marc J. Sharpe
Founder & Chairman
The Family Office Association

The University of St. Thomas is pleased to welcome you to the 2022 TFOA Single Family Office Symposium! For 75 years, UST has been serving students and our larger community with an education that empowers the human person to reach their maximum potential. From Philosophy and Theology to Nursing and Business, we have been developing leaders across the spectrum that are determined to help change the world for the better.

Our beautiful campus sits at the intersection of the museum district and Houston's innovation corridor, just steps away from the world's largest medical center and the downtown business district.

Our esteemed business faculty have educated some of our city's top executives and public servants, and we are eager to host you at the Cameron School of Business for this year's symposium. Looking forward to meeting you here in Houston!

Richard Ludwick
President
University of St. Thomas

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Cameron School of Business

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8th Annual TFOA Single Family Office Symposium

Tuesday, October 18, 2022

Monday, 17th October 2022

3:30pm – 5:00pm	Pre-Symposium Virtual Networking (via Zoom Meeting)
6:00pm – 8:00pm	Pre-Symposium Reception (Members & Sponsors in-person)

Tuesday 18th October 2022

9:30am – 10:00am	Registration at Cameron School of Business
10:00am – 10:20am	***Welcoming Remarks*** (Members & Sponsors in-person + Virtual Webinar for others) • *Richard L. Ludwick, President, University of St. Thomas* • *Marc J. Sharpe, Chairman, The Family Office Association*
10:20am – 11:15am	Keynote ***Fireside Chat*** (Members & Sponsors in-person + Virtual Webinar for others) • *Rob Jasminski, Global Head of Investment Management, Citi Investment Management* • *Richard Westmark, Chief Executive Officer, Triple V Management*
11:20am – 12:15pm	**Energy & Bitcoin Mining Panel** (Members & Sponsors in-person + Virtual for others) • *Juri Bulovic, Head of Mining, Foundry a Digital Currency Group Company* • *Phil McPherson, VP of Capital Markets, RIOT Blockchain* • *Trent Stout, Head of Blockchain, Priority Power* • *Moderator: Lee Bratcher, President & Founder, Texas Blockchain Counsel*
12:20pm – 1:50pm	Lunch Reception & Virtual Intermission (Members & Sponsors in-person)
2:00pm –2:55pm	**Sustainable Energy Panel** (Members & Sponsors in-person + Virtual Webinar for others) • *John Billingsley, Chairman & CEO, Tri Global Energy* • *Nicholaus Rohleder, Chief Investment Officer, Climate Commodities* • *Paul Strigler, Chief Investment Officer, Satori Environmental Partners* • *Moderator: Sunny Zhang, Founder & General Partner, Born Global Ventures*
3:00pm –4:00pm	***Keynote Fireside Chat*** (Members & Sponsors in-person + Virtual Webinar for others) • *Neil Bush, Founder & CEO, Neil Bush Global Advisors* • *Marc J. Sharpe, Chairman, The Family Office Association*
4:00pm	Symposium Ends
4:00pm – 5:30pm	Post Symposium Reception (Members & Sponsors in-person)

*Tentative schedule, subject to change

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

UNIVERSITY OF ST. THOMAS HOUSTON
Cameron School of Business

Introduction

PRESIDENT LUDWICK

As president of the University of St. Thomas, Dr. Richard Ludwick is committed to changing the landscape of higher education through a deep dedication to the Saint Pope John Paul II's apostolic constitution Ex Corde Ecclesiae, which calls Catholic Universities to a continuous renewal both as "Universities" and as "Catholic." (ECE, Introduction, n. 7) In the heart of one of the most diverse cities in the nation, he is focused on using those same guiding principles to reach underserved populations and tackle the challenges of accessibility, affordability, and success. Richard advances innovation and automation to honor and serve each human person.

Under Richard's leadership, UST has grown rapidly over the past four years. As the university celebrates its 75th anniversary of learning innovation this year, it will do so having just opened two new campuses beyond Houston, with its largest endowment in history, record enrollments, and having added more than 30 new programs including an expansion into online associate degrees in technology fields and a groundbreaking new master's program in pastoral studies taught entirely in Spanish. As an Asian-Serving and Hispanic-Serving Institution, the university is an accurate reflection of the diversity of the city it serves and future of the Catholic Church. Behind this rapid growth is a steadfast commitment to strengthening the Catholic mission as UST plays a leading role in the New Evangelization. Richard previously served as president of the Independent Colleges of Indiana. In that capacity, he led strategic initiatives in public policy at the state and federal levels, spurred dynamic intercollegiate collaborations, and successfully executed multi-million dollar philanthropic campaigns. In addition to a B.A. in history from the University of Evansville, Richard earned an M.A. in higher education administration from Columbia University, J.D. from Indiana University's Robert H. McKinney Law School, and D.Ed. from the University of Oregon.

Fireside Chat

ROB JASMINSKI

Robert Jasminski is a Managing Director and the Global Head of Citi Investment Management. In this capacity, Rob oversees the global teams responsible for approximately $92.8 billion in assets under management and advisement. Additionally, Rob is a voting member of the Global Investment Committee, which sets tactical asset allocation recommendations for investment strategies on both a discretionary and advisory basis. Citi Investment Management offers a full suite of investment capabilities on a customized basis, which includes proprietary and third-party equities, fixed income, and multi-asset class investment strategies for high net worth individuals, pensions, endowments, and charitable organizations. Prior to this role, Rob was Global Head of Equities at Citi Investment Management and was responsible for the management of equity and balanced portfolios for high net worth individuals and foundations. Rob is an industry leader in global developed and emerging market equity management and has over 28 years of investment experience. Prior to joining Citi, he spent 20 years at GE Asset Management, in a variety of fundamental research and portfolio management positions, covering core and concentrated global equity strategies. Rob holds a Bachelor of Science degree in Finance and Operations/Strategic Management from Boston College and is a CFA Charter holder. He holds FINRA Series 7, 63 and 66 licenses.

Moderator

RICHARD WESTMARK

Richard is Founder, Chairman and CEO of Westmark Enterprises, Ltd., a family office structured, multi-asset manager with an international presence. He is also Managing Partner and Chief Investment Officer of Triple V Management, LLC, an alternative investment advisor. He is a Global Board Member and Texas Regional Director of the Hedge Fund Association. Richard, as a Harvard trained neurosurgeon, has a steadfast commitment to charitable causes. In addition to serving on the advisory boards of the Marco Foundation and Takreem USA, his family foundation is working to improve medical care in Rwanda and Morocco.

Energy & Bitcoin Mining Panel

Moderator

LEE BRATCHER

Lee Bratcher is the President and Founder of the Texas Blockchain Council. The Texas Blockchain Council is an industry association with more than 85 member companies and hundreds of individuals that seek to make Texas the jurisdiction of choice for Bitcoin, crypto and blockchain innovation. The TBC helped to research two pieces of blockchain legislation that were passed in the 87th Legislative session and were signed into effect by Governor Abbott. Lee and the TBC team have a specific focus on the regulatory environment around Bitcoin mining in Texas. The TBC hosted the Texas Blockchain Summit in Austin at which speakers like Senator Ted Cruz, Senator Cynthia Lummis and SEC Commissioner Hester Peirce addressed the sold-out audience. He is also a Captain in the US Army reserves working as Tech Scout for the 75th Innovation Command that supports Army Futures Command. Formerly, Lee was a political science professor at Dallas Baptist University teaching international relations and blockchain courses. Lee was awarded a master's in International Relations from St. Mary's University and is in his sixth year as a Ph.D. candidate at UT Dallas with a research emphasis on blockchain land registries. Lee lives in Richardson, TX with his wife Becca and their three daughters.

JURI BULOVIC

Juri joined Foundry in March 2021. He comes from Fidelity Investments, where he spent 8 years, most recently as the Director of Bitcoin Mining, building and managing the company's self-mining operation. Prior to that he held research, strategy, and product management roles at Blockchain Incubator within Fidelity Center for Applied Technology. Before that he worked in Fidelity's internal management consulting unit working on the most strategic projects for the firm's senior leadership, including the Bitcoin/Blockchain strategy project in 2015. Juri graduated from Brown University with a Bachelor of Science degree in Applied Mathematics and Economics.

Energy & Bitcoin Mining Panel

PHIL MCPHERSON

Phil joined Riot Blockchain in March 2021, after spending the past eight years as CFO of Citadel Exploration Inc. Prior to Citadel, Phil spent fifteen years on the sell side of the capital markets, predominantly in an equity research capacity, focused on the energy sector. Phil also currently serves on the Board of Directors of Barnwell Industries (NYSE: BRN) as a member of its Audit committee and Chairman of its Reserve Committee. Phil brings a wealth of knowledge and more than two decades experience in the public markets to Riot, and will lead the Company's investor relations initiatives, in addition to supporting Riot's other capital markets-related initiatives. Phil received his Bachelor of Science in Economics from East Carolina University. Phil joined Riot Blockchain in March 2021, after spending the past eight years as CFO of Citadel Exploration Inc. Prior to Citadel, Phil spent fifteen years on the sell side of the capital markets, predominantly in an equity research capacity, focused on the energy sector. Phil also currently serves on the Board of Directors of Barnwell Industries (NYSE: BRN) as a member of its Audit committee and Chairman of its Reserve Committee. Phil brings a wealth of knowledge and more than two decades experience in the public markets to Riot, and will lead the Company's investor relations initiatives, in addition to supporting Riot's other capital markets-related initiatives. Phil received his Bachelor of Science in Economics from East Carolina University.

TRENT STOUT

Trent leads the blockchain business at Priority Power. As a first mover in the crypto mining sector, Priority Power is partnering with the world's most established miners as well as new mining ventures to deliver over 5GW of capacity. Priority Power is a purpose built and client centric platform that offers the most comprehensive full life-cycle energy services based on 20+ years of unparalleled experience. At the convergence between the energy and money revolution, Priority Power is best positioned to deliver on all of your mining company's critical energy-related success. From the interconnect and utility grade infrastructure to supply and load optimization, Priority is Powering the Crypto Mining Industry. Trent combines 20+ years of deep capital markets and global commodities trading experience with his personal passion for the adoption of the blockchain and crypto currencies to deliver unique solutions tailored for your mining needs. Trent is a board member of the Texas Blockchain Council, received his MBA with honors from the Booth School of Business at the University of Chicago, and did his undergraduate work at Texas Christian University, where he received his BBA with summa cum laude distinction.

Sustainable Energy Panel

Moderator

SUNNY ZHANG

Dr. Sunny Zhang is a Founding Partner at Born Global Ventures, an investment firm focused on early-stage tech startups led by resilient immigrant entrepreneurs. She is also a tenured marketing professor at the University of St. Thomas. Dr. Zhang specializes in venture investing and venture building with her expertise in behavioral science, digital marketing, social networks, and international business. Her research has been published in academic journals and she has taught at business schools for the past 18 years, including the University of Alabama, Indiana University, and Colorado State University, prior to the University of St. Thomas.

She is passionate about bridging gaps and closing divides for underestimated founders and underserved communities. She serves as the program advisor for Women in AI, on the Board of Advisors of George H. W. Bush Foundation of U.S. China Relations, and on the leadership team at Global Energy Mentors.

Dr. Zhang received her Ph.D. in Marketing with a Social Psychology minor and Master of Business from Indiana University, Bloomington, and her M.S. in Applied Psychology from the Chinese Academy of Sciences. She was recently recognized as the Outstanding Professor 2021-2022 at the Cameron School of Business, and the 2021 Small Business Champion of the Year at the US Small Business Administration Houston District.

JOHN BILLINGSLEY

As Founder, Chairman and CEO, John Billingsley delivers the creative architecture for JBB Advanced Technologies and its vision of blockchain technology and artificial intelligence. He clearly sees that merging two of the world's most powerful technologies, coupled with renewable energy and reducing the carbon footprint, will provide one path toward building a better future. A serial entrepreneur who continues to be excited by new ideas, John founded and successfully launched more than 30 businesses. One of the first significant launches was an accounting firm that grew into one of Texas's largest independently owned firms.

John later sold this company to Arthur Young, the predecessor of the "Big 4" firm, Ernst & Young. Later, he purchased Western State Bank of Midland, where he served as Chairman of the Board and president for six years. During his tenure, he grew deposits from under $10 million to over $150 million. John also began developing real estate, including nearly 2.5 million square feet of green-field development into office buildings and retail shopping centers. In 2009, John became Founder, Chairman and CEO of Tri Global Energy, LLC, a renewable energy company specializing in utility-scale projects to develop clean energy via wind and solar power. John devised an innovative approach to building wind energy projects, involving landowners and the community as partners. In under a decade, Billingsley and his team have made Tri Global Energy an internationally acclaimed leader in wind energy development. For John's vision and contributions to the development of renewable energy, he has received numerous accolades and recognitions. In 2020, John completed his first book Texas Wind Force, and in 2022, Tri Global Energy issued its first ESG report (Environmental, Social and Governance).

Sustainable Energy Panel

NICHOLAUS ROHLEDER

Nicholaus Rohleder is a Co-Founder of Climate Commodities, a multi-strategy asset management firm and financial technology enabled commodity merchant focused on enabling the climate economy. He also serves as the Co-Chief Investment Officer of Climate Commodities Asset Management, a wholly owned subsidiary operating a family of hedge fund and private equity products focused on the climate economy. In addition to this, he sits on the steering committees for Climate Commodities' operating businesses in physical trading, insurance, mineral processing and refining, and renewable power.

In addition to his role at Climate Commodities, Mr. Rohleder is the Co-Chief Investment Officer of New American Energy, a private investment firm and foundation focused on economic impact emanating from the energy transition in the United States. Mr. Rohleder holds board positions at 7 companies under the title Independent Director. Outside of his professional commitments, Mr. Rohleder serves as an Adjunct Professor at Earth Institute and Climate School at Columbia University. Mr. Rohleder received a Master of Environmental Studies with a concentration in Environmental Engineering and Technology from the University of Pennsylvania, a Master of Science in Sustainability Management with a concentration in Environmental Finance from Columbia University, and is a former Forbes 30 Under 30 honoree.

PAUL STRIGLER

Paul Strigler is chief investment officer of Satori Environmental, a long/short equity strategy that primarily invests in securities impacted by the global energy sector's shift from fossil-based systems to renewable sources. Paul leverages his deep sector expertise, rigorous financial modeling, and robust network to identify catalysts and evaluate opportunities within a proprietary investment universe designed to capture the sector's most important megatrends. Prior to joining Satori, Paul spent nearly 18 years at a Boston-based hedge fund manager, where he began investing in renewables in 2004 and helped launched the longest-tenured renewables-dedicated hedge fund in the world in June 2009. Over his 12-year tenure, that fund delivered strong, industry-leading absolute returns and significantly outperformed sector benchmarks. Previously, Paul was a strategy consultant at L.E.K. Consulting and held analyst roles at Credit Suisse First Boston and J.P. Morgan. Paul earned his B.A. in economics, with honors, from the University of Chicago and a general course degree in economics from the London School of Economics and Political Science. Paul and his family have relocated to Fort Worth from Boston and look forward to engaging the Fort Worth community. In his free time, he supports the educational choice movement, having previously served on the board of a Boston-based charter school organization. In addition, he tries to savor precious time with his two young sons and has become a bit of an RV enthusiast after journeying 13,000 miles across the U.S. with his family in the summer of 2021.

Keynote Speaker

NEIL BUSH

Neil Bush is an international businessman who is active in service. He serves as Chairman of the Points of Light Board of Directors, where Neil expands his father's vision of inspiring, equipping and mobilizing volunteers to increase capacity for vital social services and for finding innovative solutions that lift individuals, strengthen families, and renew communities. Neil chairs both the Barbara Bush Houston Literacy Foundation, dedicated to helping all Houstonians realize their fullest potential through literacy, and the Bush China US Relations Foundation which onvenes a conference that brings together leaders from the USA and China forging cooperation on issues of global importance. Neil serves as Chairman of the Advisory Board of the Bush School of Government and Public Service at Texas A&M and on the boards of the Houston Salvation Army and the Asia Society Texas Center. Neil and his wife Maria have six wonderful children and they are proud that the family passion for service has passed on to the next generation. Neil's daughter, Lauren Bush Lauren, is founder and CEO of FEED Projects, a nonprofit that has provided over 100 million meals that are served in schools in Africa through the UN World Food Programme. His son, Pierce Bush, mentors an inner-city youngster and leads the largest Big Brothers Big Sisters agency in the United States. Neil 's business, Neil Bush Global Advisers, engages in cross border investment and consultation and international business development with a focus on Asia. Neil earned an MBA and a BA from Tulane University.

Introduction

MARC J. SHARPE

Marc J. Sharpe is the founder and chairman of The Family Office Association ("TFOA"), an organization formed in 2007 to provide a forum for education and networking and to serve as a resource for single family offices to share ideas and best practices, pool buying power, leverage talent, and conduct due diligence. Mr. Sharpe's career in the investment and asset management industry spans more than 25 years. He has held positions in investment banking for Goldman Sachs Group Inc. and Wasserstein Perella & Co. Inc. in addition to founding a venture capital incubator in the UK and working on strategic initiatives for Dell Inc. In 2006, Mr. Sharpe took a position as portfolio manager and research director for a full-service single-family office serving a select group of ultra-high net worth families. After successfully navigating through the 2008 market crash, he subsequently joined an international private equity firm with assets valued at $1 billion specializing in control investments. Marc has also served as a managing director for a boutique investment advisory firm providing alternative asset strategies to ultra-high net worth families and registered investment advisors, and he is the founder of IVY EB-5 which is responsible for building strategic partnerships and investment opportunities throughout the world via the United States' EB-5 immigration investment visa program. Marc currently serves as an Operating Partner with Satori Capital and as a Venture Partner with Born Global Ventures. Mr. 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 has served on the Board of the Holocaust Museum Houston, HBS Angels, and the Investment Committee for two Houston-based foundations.

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