

Rising stars

In its inaugural 'Rising Stars' list, PAM details the wealth management and family office industry's brightest emerging players

By Kristen Oliveri and Amber Morgan

PATRICIA ANGUS

- Angus Advisory Group LLC
- Founder and CEO



A true leader in the field of family governance and inter-generational wealth,

Angus has worked exclusively with families of substantial wealth for the past two decades. Angus helps families live and give more productively through strategic planning, critical analysis and compassionate guidance. She spends a significant amount of time translating legal concepts and helping clients master the skills they need to manage complex legal and financial structures. Over the past year, she co-led (with Veris Wealth Partners) a series on Women, Wealth & Impact for a remarkable group of cutting edge women. She has also become an adjunct professor at Columbia University Business School, where she created and taught a course on Family Enterprise to MBAs and other graduate students.

HAIG ARIYAN (TOP) AND CHIP PACKARD

- Deutsche Bank Wealth Management Americas
- Co-heads



Packard and Ariyan serve as co-heads of Deutsche Bank Wealth Management Americas. They lead a successful business comprising the US and Latin American Private Bank, and the US Private Clients division, offering a wide spectrum of sophisticated investment solutions to ultra-high-net-worth individuals, entrepreneurs, family offices, foundations and small to mid-size institutions. Co-heading the firm with \$140bn in assets under control, Packard and Ariyan also sit on the Global Asset & Wealth Management and Asset & Wealth Management Americas Executive Committees.



JOHN BARRETT

- U.S. Trust, Bank of America Private Wealth Management
- Private client consultant and managing director



Known for his diplomacy and leadership with internal and external resources, Barrett has led successful teams of private client specialists in established and start-up organizations. At U.S. Trust, Barrett is a key point of contact in the delivery of integrated advice and service through client teams, and coordinates the relationship management process. He also serves as a member of the Financial Planning Association. In addition to advising his Connecticut and Westchester County clients on their philanthropic goals, Barrett has a strong personal connection to the not-for-profit world, and recognizes the empowering effect that philanthropic giving has for people who support organizations and causes they care deeply about. He is actively involved in Orphans' Heroes, a not-for-profit organization founded by his sister-in-law who saw the need to provide education, housing and physical and emotional support to children who have been orphaned and abused.

JOHN BENEVIDES

- Harris myCFO
- President



Benevides provides vision as well as strategic and operational leadership in service to clients across the full suite of family office and investment services. He helps ensure clients successfully navigate the often complex issues high wealth brings. He has helped Harris myCFO® become recognized for offering one of the country's most comprehensive suites of services tailored to this unique market. Across his career, Benevides has also advised c-suite executives at

METHODOLOGY

PAM's wealth advisory editorial board (visit our website for a full list, at www.pammagazine.com) nominated a list of its leading peers, based on a criteria of leadership abilities, educational initiatives and philanthropy. The advisory board's final decision was also based on individuals' levels of influence in their respective fields.

the world's leading private wealth institutions, on site, in more than 40 countries. He is a featured speaker and presenter, and has been quoted in *Barron's*, *Financial Times*, *Wall Street Journal*, *Australian Financial Review*, *Family Wealth Report*, *Private Wealth*, *Research*, and more. He is the immediate past chairman of the Executive Committee for the 2,700 member Family Business Network of the Young Presidents' Organization (YPO/WPO).

JENNIFER CHRISTIAN MURTIE

- Federal Street Advisors
- COO



Murtie improves the functionality of the client reporting system at Federal Street Advisors, and is building a more sustainable business practice by reducing client trading and custodial costs, improving internal processes and executing operational best practices. In the fall of 2007, she took a six-week paid sabbatical from Federal Street Advisors to do business strategy consulting for a social enterprise in Ghana that manufactured and sold water filtration systems. She is the winner of the Silverman Business Plan Competition, awarded for her business proposal to create an ecotourism consulting company focused on sustainable economic development in Africa. She currently serves on the Advisory Council of The Haiti Fund and the Investment Committee of the Fair Food Fund – Northeast.

JONATHAN CRYSTAL

- Crystal & Company
- Executive vice president



In addition to his role as an executive in his family's business, Crystal has been focusing his attention on developing the firm's capability to serve what he calls the "global wealthy" – families whose assets and activities span multiple continents.

In addition, he is building on his firm's heritage serving a wide range of corporations, financial institutions and affluent families to deliver a unique model of integrated risk management and insurance services to the entirety of the Family Enterprise, encompassing closely-held businesses, family offices, private trust companies, family-funded ventures and private foundations. Crystal has presented to audiences across the country on topics of family risk management and participates actively in a number of organizations serving the needs of family enterprises, including Family Firm Institute, Family Office Association, Institute for Private Investors and Family Office Exchange. Active in the community, Crystal serves as an officer and member of the Board of Trustees of The Jewish Museum, the Board of Friends of Mount Sinai and on the Advisory Board of the Mount Sinai Adolescent Health Center.

GRETCHEN DAVIDSEN

- Fidelity Family Office Services
- Vice president

Davidson is in charge of the firm's Insights & Connections program.

As a member of the senior team, she works exclusively with single-family offices, select RIAs and wealthy families in a consultative fashion to provide insights and best practices, referrals to third party professionals, connections to a peer network and access to industry associations. She provides guidance by connecting wealthy families and family offices to valuable research, best practices and each other, and is focused on helping family office clients and prospects share their thoughts on direct investment opportunities in various industries, including oil and gas, technology, media and telecommunications and real estate.



COVENTRY EDWARDS-PITT

- Ballentine Partners
- Managing director and chief wealth advisory officer

Edwards-Pitt specializes in helping clients navigate intricate family dynamics to develop plans that reflect their family's values and goals. In her role, Edwards-Pitt is responsible for the firm's entire wealth advisory practice and for the management and thought leadership of the firm's wealth advising practice, ensuring outstanding advice and service across the firm's 100-plus client family relationships. She also leads several of the firm's large family client engagements and manages all



aspects of her clients' financial affairs, including their investment portfolios, tax and estate tax planning, insurance needs, philanthropic planning and liquidity planning.

JARED FELDMAN

- Anchin Family Office
- Partner

Feldman works well with the client's existing team of investment, legal and insurance advisors, to provide the best combination of service and advice in the marketplace, resulting in fewer worries, better decisions and ultimately, greater overall advice. He focuses on the accounting, tax and business issues his clients face, including the ever-changing tax and regulatory landscape, estate planning, philanthropic and next generation planning and business consulting. Feldman also acts as a personal CFO to a broad range of his clients. For both single- and multi-family offices, Jared and the Anchin team of seasoned professionals handle day-to-day functions such as bill payment services, tax reporting and payroll, as well as long-term tax planning and personal and business accounting issues. Working with other partners in the firm and other professionals, he provides seamless service in regards to philanthropic gifting strategies, wealth transfer to future generations, internal control reviews and risk management.



JEFFREY FERRARO

- Fieldpoint Private Bank & Trust
- Managing director

When Ferraro transitioned into private banking in 2000, he became a top producer within three years, sustaining the role through bank mergers, acquisitions and market fluctuations. While at The Fleet Private Clients Group, he ranked consistently in the top 10% of the firm's advisors, developing his practice advising wealthy families, corporate executives and business owners on wealth planning, asset allocation, investment selection, banking, lending and wealth transfer strategies. At Fieldpoint, Ferraro is integral in making sure that the business serves as both a multi-family office and wealth management firm, often working with other advisors in the industry without a conflict of interest. He also served for 10 years as the executive director of the Jeannine Damiani-Jones Memorial Foundation, a 9/11 foundation that was established in remembrance of a fallen friend and fellow Villanova alumnus.



ROB FRANCAIS

- Aspiriant
- Co-founder and CEO

Under Francais' leadership and vision, Aspiriant has grown into the third largest independently owned wealth management firm in the country. He spends most of his time driving the firm's vision and expanding its culture into new markets. Over the course of his career, Francais has launched several successful businesses and business lines within larger firms; most recently, he was the co-founder and CEO of Quintile Wealth Management, one of the predecessor firms that merged to form Aspiriant in 2008. For this upcoming year, Francais plans to focus on driving the firm's culture, growing the business organically and looking for its next "fold in" candidate.



JONATHAN JUSTICE

- U.S. Trust, Bank of America Private Wealth Management
- Senior vice president and private client advisor

Justice combines an analytical and personal approach when working with clients to create their wealth plan. He and his team are spending a great deal of time assisting clients in moving cash from the sidelines into the capital markets and in structuring credit solutions in a still-favorable interest-rate environment. Justice is also well versed on the appraisal, disposition and transfer of tangible assets and provides clients with advice on managing art and collectibles as assets. Before a career in wealth management, he served at Sotheby's Trusts, Estates and Appraisals Division in New York, where he played a key role with appraisals and collection sales, including those of Bill Blass, June Carter and Johnny Cash and Richard Avedon. He is now active in working with art professionals and collectors in leveraging their artwork to use for other investment and business purposes.



JOE LONSDALE

- Addepar
- Founder and chairman

Lonsdale has been an active chairman at his founding firm, Addepar, helping the team prioritize its deployments and scale effectively as it gets hundreds of inbound notes from institutions and wealth managers from all over the world. He is the chairman of both ONEHOPE Inc, a charity-focused wine



brand with partners such as the Mondavi family, and is the founding chairman of Backplane. He is also a founder and partner at Formation 8, a leading Silicon Valley technology fund. Before that, Lonsdale co-founded Palantir Technologies, a multi-billion dollar software company which develops mission-critical analysis systems used by government and financial organizations around the world. While still a student, he worked with the financial arm of PayPal, and then joined as an early executive at Clarium Capital, where he was a key player in growing Clarium into a \$5bn AUM global macro hedge fund.

WILLIAM MCENROE

- Civatis
- Managing partner

McEnroe focuses on assisting family offices and investment partnerships with entity structuring, tax planning and tax compliance and has been a tax and business strategy advisor to many of the largest alternative investment funds. He has recently established Civatis, the only firm that is exclusively an MFO – CFO with institutional infrastructure in the family office space targeting families with assets greater than \$1bn. He is the founder of FTS, an international tax firm exclusively dedicated to the Alternative Investment Industry, and also was a founding member of Flagstone Re. He has more than 25 years of experience in advising clients on business and diverse tax matters, including extensive knowledge of alternative investments, partnership taxation, offshore taxation and multistate taxation.



DREW MCMORROW

- Ballentine Partners
- President

McMorrow is responsible for the overall management of the firm and also works directly with families, advising them on all aspects of their financial lives. In addition to the more traditional areas of wealth management, including investment, estate, insurance, tax and philanthropic planning, McMorrow leverages his consulting background to help families with their direct ventures and real estate opportunities. He also has a specialized expertise in helping families build and realize a vision for their foundation, integrating its planning with the family's values, and helping his clients generate a sense of reward and accomplishment from their philanthropy. As the father of three, McMorrow volunteers as the Commissioner of the local youth softball programs and as a softball and baseball coach for his children's teams.



BERK NOWAK

- Highmount Capital LLC
- Founding partner

Nowak has been focusing on expanding the firm's global presence and is further capitalizing on its ability to break down barriers for its transatlantic clientele. He is primarily responsible for managing client relationships and overseeing the firm's investment program. Nowak is a member of the firm's Investment Policy Committee, which sets firm-wide asset allocation guidelines, and is trained to handle the softer issues of wealth management, including family governance and the education of future generations.



BLAKELY PAGE

- Spouting Rock Financial Partners
- Managing director

Veteran Wall Street securities professional Page formed Spouting Rock in 2006 to satisfy the market needs he and other family offices were experiencing, to generate unique investment opportunities from trusted relationships and not be bound by traditional models that focus on short-term gain at the expense of long-term value. Page brings a wealth of experience in the securities industry as founder and organization leader of Spouting Rock Capital Advisors. Continually adapting and expanding to meet dynamic market conditions, he is currently in the process of forming a direct investment consortium of a small number of active family investors with complementary skills, experience and relationships that can be leveraged to rapidly accelerate business growth of portfolio companies.



TAVAN PECHET

- Pechet Advisors
- President

The former CEO of a single-family office, Pechet launched his own firm to bring unbiased and holistic management expertise to wealthy families. He helps families design, build and manage their operations – inventing and reinventing customized, integrated wealth enterprises. As an expert in family wealth strategy and evaluating professionals, Pechet is often the starting point after an inheritance, divorce or liquidity event. Pechet recently returned from Australia where he worked with some of the country's most elite families. He is currently serving



as a personal Trustee, evaluating investment operations, and planning for succession during a patriarch's illness. Pechet is also helping the next generation of a family redesign their family office to integrate individual goals, organizational strategy and multi-jurisdictional operations.

JAY PELHAM

- Gibraltar Private Bank and Trust
- Executive vice president and managing director

Pelham's strategic market approach centers on targeting clients appropriate to the business and providing them with a high level of service. He has had a strong impact in the world of commercial and private banking, and successfully established a private banking division, creating five private banking locations at BankUnited. Currently, he manages the day-to-day activities of all eight offices, where he also oversees approximately \$1bn in deposits. He currently serves on the advisory board of the Financial Planning Association of Miami-Dade County and is an active member for History Miami, where he presently is on the Board of Trustees and their executive committee. Past community roles have been board positions with the Zoological Society of Florida, American Heart Association of Miami, Big Brother/Big Sister of Greater Miami and the Coconut Grove Playhouse.



SHIRL PENNEY

- Dynasty Financial Partners
- Founder, president and CEO

Before starting the journey to build Dynasty in 2008, Penney previously spent a decade at Smith Barney and Citigroup where he helped the firm build their ultra-high-net-worth client platforms, oversaw various business development groups and helped the firm expand its corporate executive client strategy. In 2012, Penney was integral in helping Dynasty launch several new business lines such as insurance, marketing, and their institutional SMA platform which in its first year saw more than \$2bn in assets flow into programs. So far in 2013, Dynasty has launched its alternative investment platforms, and continues to invest heavily in its people and technology. Additionally, Penney serves as president of the Clarence E. Townsend Foundation, which supports various individuals and groups in need in his home state of Maine.



FRAZER RICE

- Wilmington Trust
- Managing director

With Wilmington Trust's new owner, M&T, Rice has been focusing on his clients: listening to and fulfilling the needs of new clients from M&T and introducing the Wilmington Trust clients to a new set of resources, now with a greater capacity to solve their problems. He advises over 40 individuals, families and charities by providing innovative, yet conservative, financial guidance with a steady focus on the long-term horizon. In addition to his extensive financial expertise, Rice is also an experienced attorney, has a respected background in the world of New York State politics, has served as a key advisor for a diverse group of domestic and international philanthropic organizations and as a corporate advisory board member of a high-end women's fashion firm.

**GEOFFREY SARGEANT**

- City National Bank
- Senior vice president and wealth advisor

City National Bank was still unknown in New York when Sargeant joined the firm, but his investment knowledge, client skills and positive outlook has helped the bank become a significant player in the New York market. He continues to focus on finding financial solutions for high-net-worth families, entrepreneurs, professionals and their businesses in New York City. He is working on customizing allocations that preserve capital and maximize return in the current financial environment so all his clients can live the rest of their lives comfortably in retirement.

**NATALIA TCHETCHOULINA**

- HPM Partners
- Partner and client advisor

Tchetchoulina combines her international professional background with a keen understanding of global investing to assist families with their wealth management needs. As a partner, she delivers the best solutions offered in the marketplace to her clients and has experienced a number of business models for delivering advice and solutions. Tchetchoulina finds working with entrepreneurs and business owners particularly rewarding as they benefit most from advice encompassing investments,



planning, tax and business services. Since joining HPM in July, Tchetchoulina has been drawing on her extensive networks and relationships with peer-to-peer high-net-worth organizations to grow the firm's practice. Prior to joining HPM Partners, she was vice president and investment representative at Barclays, where she delivered capital markets, investment management and custom credit solutions to ultra-high-net-worth individuals, single-family offices and private foundations.

MICHAEL TIEDEMANN

- Tiedemann Wealth Management
- Founding partner, senior managing director and CIO

Overseeing all facets of asset allocation, investment strategy, manager selection and portfolio construction at the firm, Tiedemann continuously works with his partners to expand and enhance the firm's investment management and wealth planning capabilities. Under his guidance, the firm's assets have grown to more than \$7.5bn, and its footprint has expanded across the US to include offices in New York, Palm Beach, Santa Monica, Wilmington, with San Francisco opening in the second half of 2013. Tiedemann serves as chairman of the board of The River Fund – New York, an organization whose mission is feeding and empowering those they serve to move beyond the lines of poverty. He also serves as treasurer for Baby Buggy, a New York-based organization dedicated to supporting destitute families and the raising of their children.

**JESSE TURLEY**

- U.S. Trust, Bank of America Private Wealth Management
- Senior vice president and private client advisor

Turley helps to serve the complex wealth management needs of high-net-worth individuals and their families and is a key point of contact who serves as the quarterback in the delivery of integrated advice and service through the client team at U.S. Trust. His passion is helping clients use their wealth to make a positive and lasting difference in the world through strategic philanthropy and impact investing. He also focuses on working with clients to diversify their portfolios through investments in tangible assets that can produce stable returns and income. Farmland is an



area where there is a strong current interest as an alternative to gold and traditional assets. Turley has represented U.S. Trust on the Resource Council for the Family Office Association, and he is a moderator for Investment Management Institute's (IMI) Wealth Family Forum.

RASHAD WAREH

- Kozusko Harris Vetter
- Wareh Duncan LLP
- Partner

Wareh counsels families and family offices within a very deep relationship in several areas, including US and international trust, tax and estate planning; governance structures; charitable gifts and entities; compliance with US federal securities laws and use of bilateral investment treaties as they relate to family structures. While managing a median client size in excess of \$100m (including multi-billion dollar families), he also works on domestic and foreign consulting projects. Wareh is a member of the Society of Trusts and Estates Practitioners (STEP), and is a vice chair of the Individual Tax and Private Client Committee of the International Bar Association (IBA). Currently, he is advising a domestic US family on the establishment of single-family offices, revisions to investment structure and related issues.

**MARIANNE YOUNG**

- Market Street Trust Company
- President and CEO

Young works with Market Street's board of directors on corporate planning and strategic growth, oversees operations, investments, client relationships and advises several family foundations. Young is active in the family office industry, is a conference chair for the NMS Family Office Forum and served on the Family Office Exchange Advisory Board for a number of years. This year, she is working with the firm to focus on continuing to grow in a deliberate and measured fashion to preserve its exceptional level of client service. It will also continue to leverage technology to create operational efficiencies and to improve reporting and communication with clients. Young, along with her team, takes a long-term view in wealth management and remains committed to the firm's core values – integrity, excellence, and continuous improvement.

