



# CFA Society Philadelphia

Thirteenth Annual Endowments and Foundations Conference  
Thursday, September 11, 2025

[CYTO PHL](#)  
2929 Arch Street, Philadelphia, PA

## Agenda

7:30 AM - 8:20 AM

**Registration and Breakfast**

8:20 AM - 8:30 AM

**Welcome and Introductions**

Aaron Filbeck, CAIA, CFA, CFP, CIPM, FDP  
Managing Director, CAIA  
CFAP Programs Committee Chair

8:30 AM - 9:00 AM

**Breakout Session – What Are Your Investment Challenges?**

Kick off the day by identifying top investor themes through a live survey. We will dive into peer-led breakout groups to explore strategies around asset allocation, market trends, and portfolio construction. We will then regroup for a moderated conversation to surface key takeaways, contrasting views, and actionable insights.

Moderator: Michael Pidhirskyj, CFA, President, CapRidge Advisors

9:00AM – 9:45 AM

**Investing in Greater Philadelphia's Arts & Cultural Communities**

The importance of arts and culture in our communities is one of the things that makes Philadelphia truly special. Funding for these organizations has always been challenging, but it has become more difficult in today's investment and political climate. Michael Kellerman, President of the Foundation for Delaware County, will moderate a panel discussion featuring leaders from the foundation and arts and culture communities, discussing funding and investment opportunities in this space.

Moderator: Michael Kellerman, President, Foundation for Delaware County

Panelists: Allison Clark, Associate Director of Impact, MacArthur Foundation  
Hilda Polanco, Market Managing Partner, Non-Profit and Grantmaking  
Advisory Services, BDO USA  
Ingrid Rasmussen, Chief Financial Officer, Wallace Foundation

9:45 AM - 10:30 AM

**Networking Break**

10:30 AM – 11:15 AM

**Morning Keynote**

**Keynote: David Itzkovits, CFA, Co-Founder, Optimal AI Advisor**

Introduction: Karen Bater, CFA

David is an acknowledged thought-leader in the use of artificial intelligence in the investments industry and is an international keynote speaker on the subject. He has been instrumental in driving the use of AI in investment management and launched multiple funds including the first UCITS Balanced Fund in 2017 utilizing AI exclusively in the decision-making process.

David has over twenty years of experience in the financial services industry and has worked in various senior roles at top tier financial institutions. He was also a founding member of a startup which was eventually acquired by a \$50 Billion global investment firm.

David is a CFA Charterholder, has a Bachelor of Science from McGill University and has an MBA from Ivey Business School at Western University.

Optimal AI Advisor's comprehensive services are designed to meet the unique needs of financial and non-profit professionals looking to embrace AI technology. From introductory workshops to in-depth consulting, Optimal AI Advisor offers the tools and expertise to leverage AI for increased productivity, better client engagement, and business growth.

**11:15 AM - 12:00 PM**

### **Facing the Future: How Educational Institutions Are Adapting and Leading During Change**

Independent schools, colleges and universities are under increasing pressure facing rising costs, demographic shifts, and growing questions about long-term sustainability. Leaders and boards are being forced to think differently about not just their finances, but about their entire business models.

This panel will explore how mission-driven educational institutions are responding in this environment. From enrollment and affordability to governance and investment strategy, our panelists will share real-world success stories and practical strategies that schools and universities are using today to thrive amid uncertainty. Whether you're a trustee, administrator, or financial advisor, hopefully you will walk away with actionable ideas and a fresh perspective on what it takes to lead through change.

Moderator: Nick Fazzie, CFA, Director, Institutional Portfolio Management, Hirtle Callaghan

Panelists: Anne Ford, Chair, Board of Trustees, Agnes Irwin School  
Eric Norman, Chief Financial Officer, Tower Hill School  
Anne Prisco, Ph.D., President, Holy Family University

**12:00 PM – 12:45 PM**

### **Luncheon Keynote: Philadelphia Mayor Chelle Parker**

In 2024, Chelle Parker was inaugurated as the 100th mayor of Philadelphia, becoming the first woman to lead the city and hold the office in 341 years.

Mayor Parker is a former public-school teacher, a state legislator who headed the Philadelphia delegation, and member of Philadelphia City Council, where she represented the 9th District and rose to become majority leader. As a lifelong Philadelphian, she's committed to fighting every day for Philadelphians.

Mayor Parker has spent her career in service to her city, her community, and her family. She attended Philadelphia public schools from K-12. After high school, she was the first person in her family to go to college, earning her bachelor's degree from Lincoln University and pledging Delta Sigma Theta Sorority, Inc. She later obtained her master's degree from the University of Pennsylvania.

Mayor Chelle Parker's "Clean and Green" initiative in Philadelphia aims to address quality of life issues like litter, illegal dumping, and blight, with the goal of making the city

"the safest, cleanest, and greenest" big city in the nation. This initiative involves a multi-pronged approach, including a data-driven action plan, collaboration between city agencies and community partners, and a focus on proactive measures and rapid response to address issues like litter, illegal dumping, and abandoned properties.

**12:45 PM – 1:45 PM**

**Lunch and Networking**

**1:45 PM – 2:30 PM**

**The Deepening Opportunity in Catalytic Capital and Place-Based Investing**

In this session, Mark Hays, Glenmede's Director of Sustainable Investing, moderates a discussion on the deepening opportunity set in place-based investing, touching on the ways that CDFIs, recoverable grants, charitable loan funds, and other innovative blended finance structures are rising in popularity and relevance amidst a turbulent policy backdrop. This discussion will feature leading voices approaching this space from three different dimensions: asset owner, asset manager, and research provider.

Moderator: Mark Hayes, Head of Sustainable Investing, Glenmede

Panelists: Ken Hynes, Managing Director, Artha  
Liz Sessler, Co-Founder and President, CapShift

**2:30 PM – 3:15 PM**

**Board Governance Issues: Getting Beyond a Semi-Functional Board**

Most boards are adequate but not fully effective. In today's ever-changing landscape for nonprofit organizations, intentional governance is more important than ever in elevating an organization's capacity, resilience, and impact. In this session, you will hear from experts about legal considerations for nonprofit governance and best practices used by peers.

Moderators: MJ Bobyock, CFA, Senior Vice President, FEG Investment Advisors  
Dianne Manges, CFA, Senior OCIO Investment Advisor, Truist Foundations & Endowments Specialty Practice

Panelists: Donald W. Kramer, Esq., Chair – Nonprofit Law Group, Montgomery, McCracken, Walker & Rhoads, LLP  
Ashley Suhler Tobin, Standards of Excellence Director, Pennsylvania Association of Nonprofit Organizations (PANO)

**3:15 PM – 3:30 PM**

**Networking Break**

**3:30 PM – 4:15 PM**

**CIO Perspectives: Balancing Disruption, Geopolitics, and Innovation In Long-Term Portfolios**

The three-headed beast of geopolitics, deglobalization, and innovation is top of mind for many investors, as the rules of the investing game are being rewritten for the first time in decades. How are CIOs from different endowments and foundations thinking through long-term investment opportunities while balancing short-term disruptions along the way? How are they viewing portfolios differently than they did in past cycles? What role are public and private markets playing as they express long-term views? And, most importantly, what are they most excited about in terms of geographies, technologies, and policies?

Moderator: Aaron Filbeck, CAIA, CFA, CFP, CIPM, FDP  
Managing Director, CAIA

Panelists: Brad Conger, CFA, Chief Investment Officer, Hirtle Callaghan  
Geeta Kapadia, CFA, Chief Investment Officer, Fordham University  
Brian O'Neil, Chief Investment Officer, The Wallace Foundation

**4:15 PM – 5:00 PM**

**Networking Reception**

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