CFA Society Orange County

CELEBRATING 40 YEARS

2025/2026 Annual Report

Mission: To foster a supportive community for both current and next-generation investment professionals in which to build valuable networks, expand industry knowledge, gain financial education, and promote the highest standard of ethical and professional conduct within the Orange County investment community.

Table Of Contents

President's Report

Fiscal Year Highlights

Volunteer of the Year

Financial Results

Programs & Membership

Education & Sponsorship

Committees & Volunteers

Board of Directors

President's Report- LAST YEARS



Paisley Nardini, CFA, CAIA
2025/2026 President

Entering my 10th year on the board, I have taken the opportunity to reflect on where we've come and where we envision our future. To summarize:

-I am Humbled and encouraged by what we've built for our members
-I am Excited and Hopeful that we will continue to bring this community additional opportunities to network and grow professionally
-I am Fortunate to, once again, be at the helm to help shape the future of investment professionals in Orange County

As the society has grown to 800+ members, our programming has evolved, our partnerships have expanded, as we focus on quality over quantity. In part thanks to your feedback, our dedicated base of both long-term and rotating volunteers, and our tremendous board of directors. All of us support this society on our own accord, on a volunteer basis, for the betterment of our community and that is very encouraging as we look to continue on this path.

While we offer many opportunities to grow professionally and connect with local peers, we are most proud of the following events we hosted over the last year:

-Signature Events including the State of Orange County, the Annual Charterholder Recognition and Holiday Dinner, and Wealth Management Symposium

-Frequent and regular networking opportunities at rotating venues across Orange County through the Invest in Yourself Networking Series which has attracted high levels of engagement

-The annual Golf Tournament and the Angels Summer Family Baseball Social

-Our annual member meeting and Pickleball social

-Collaborative and accessible educational events with other CFA Societies and professional groups

Whether you are in the early stages of your educational undertakings, a newly minted charterholder, or a longstanding member, we are committed to supporting your aspirations and individual journey. We look forward to helping our community grow and thrive. If you haven't been to an event in a while, come see for yourself and if you are a regular attendant thank you. We appreciate you!

CFAOC Mission Statement

- Foster a supportive community for both current and next-generation investment professionals in which to build valuable networks, expand industry knowledge, and gain financial education, and;
- Promote the highest standard of ethical and professional conduct within the Orange County investment community

Strategic Roadmap

- **Deliver Value to Constituents** – Be recognized as a source of excellence that yields high and diverse engagement
- **Enhance Organizational Sustainability** – Execute as a self-sustaining organization with strong governance, optimized financial and operational capacity, and thriving strategic partnerships

Fiscal Year Highlights















Volunteers of the Year



TIM DAVIDSON, CFA
DIRECTOR OF INVESTMENTS / FOUNDING PARTNER
HIGHWATER WEALTH

PROGRAMS COMMITTEE



TIMOTHY TRAN
FINANCIAL ANALYST
EASTERSEALS SOUTHERN CALIFORNIA

INVESTMENT COMMITTEE

Treasurer's Report



Fadel Lawandy, CAIA, Treasurer

"As Treasurer, I am charged with overseeing the Society's budget, reconciling the financial statements, and ensuring sound judgement in managing the Society's assets and reserves."

The board is continually seeking to balance controlling costs with enhancing programming to deliver exceptional member value. The Society's financial position is stable, with enough operating cash and reserves to ensure consistency in programming and operations for the next several years.

The board approved an aggressive programming budget and fiscal loss for this fiscal year, leveraging the large cash balance to provide enhanced member value. Despite a decrease in operational funding from CFA Institute the board is anticipating again targeting an aggressive programming budget for the next fiscal year.

PROFIT & LOSS

Statements as of June 30, 2026

INCOME

CFA Institute Funding (Non-Membership)	$4,045
Member Revenue	$128,116
Programming & Events	$28,960
Interest/Dividend Income	$7,581
TOTAL INCOME	**$168,702**

EXPENSES

Administration/Office	$60,893
CFAI Research Challenge	$6,324
Foundation Operational Funding	$15,000
Programming & Events	$73,665
Other	$334
TOTAL EXPENSES	**$156,206**

NET INCOME
$28,336

Programs & Membership

Programs Report



Mary Sigler, CFA
Co-Chair



Chris Edgar, CFA, CAIA
Co-Chair

"As the programs chairs, our goal has been to build a strong Orange County community around professional networking and educational events."

A focus has been on delivering targeted member value to our constituency. With a mix of signature events, networking, and educational programming, we strive to keep our members informed and relevant.

- CFA Orange County Golf Outing
- Signature Events (State of Orange County, New Charterholder/Holiday Dinner, ROI (Wealth Management Symposium), Annual Member Meeting (Pickleball)
- Monthly "Investing in Yourself Networking Series"
- Identification of strategic partners to share ideas, build relationships, and expand industry knowledge
- High-quality educational programming

Membership Report

"Membership is the core of our existence. Every program we offer, every networking event we coordinate and every financial decision we make is done so in accordance with our mission statement. We are so grateful for the community that has been built and look forward to continued advancement of our mission through engaging our diverse members."



Nick Rovelli, CFA
Chair

800+ members (growth of 400+ members in the last decade)
86+ new members in the last fiscal year
200+ members have been with the society for over a decade
18% women and 82% men (women up 1% from last year)
41 – 45 Yrs. median age

Education & Sponsorship

Education Report



Paisley Nardini, CFA, CAIA
President
Board Member



Chad Noorani, QKA
Vice President
Board Member

"The SMIF and IRC programs offer our future CFA charterholders hands on experience to better position them for entering the industry, while simultaneously providing a pipeline of strong candidates for our OC investment and finance employers"

CFAOC is committed to providing forums for university students in Orange County to gain access to learning, networking, and professional opportunities. Some of our key events include:

- The Student Managed Investment Fund (SMIF)
- The CFA Institute Research Challenge (IRC)
- Scholarships
- Host-a-student
- Virtual educational events

Each year, the society engages hundreds of students who often find their way into volunteer and committee positions to give back, themselves, to the next generation.

Sponsorship Report



Andrew Torok, CFA

"As the Sponsorships Chair for CFAOC, I get to build meaningful relationships with local firms and institutions that have deep industry knowledge, and a desire to invest in the financial professional community."

Andrew Torok, CFA, Sponsorship chair

KEY CFA ORANGE COUNTY PARTNERS:

Man

STATE STREET GLOBAL ADVISORS

CAIA ASSOCIATION

FPA FINANCIAL PLANNING ASSOCIATION ORANGE COUNTY

Touchstone Investments® DISTINCTIVELY ACTIVE®

Ducere WEALTH

Dimensional

research affiliates

GRAYSCALE®

FY 2025/2026 Volunteers and Committees

EDUCATION COMMITTEE
PAISLEY NARDINI, CFA, CO-CHAIR
CHAD NOORANI, QKA, CO-CHAIR

INVESTMENT COMMITTEE
CHAD NOORANI, QKA, CHAIR
FADEL LAWANDY, CAIA
PAISLEY NARDINI, CFA, CAIA
DEREK PANTELE, CFA
GEORGE BALDERAS, CFA

SPONSORSHIP COMMITTEE
ANDREW TOROK, CFA, CHAIR
MICHAEL CRENNEN, CFA, CPA

MEMBERSHIP COMMITTEE
NICK ROVELLI, CFA, CHAIR
ANDREW HAN, CFA
PAMELA WATSON, CFA

VOLUNTEER COMMITTEE
BRANDON PATRICK, CFA, CHAIR
CHRIS EDGAR, CFA, CAIA

PROGRAM COMMITTEE
MARY SIGLER, CFA, CO-CHAIR
CHRIS EDGAR, CFA, CAIA, CO-CHAIR
ANDREW TOROK, CFA
MICHAEL CRENNEN, CFA, CPA
ARTHUR MOLINA, CFA
NICK ROVELLI, CFA

FY 2025/2026 Board of Directors



PAISLEY NARDINI, CFA, CAIA

PRESIDENT



BARRY GROSSMAN, CFA, CAIA

PAST PRESIDENT



CHAD NOORANI, QKA

VICE PRESIDENT



FADEL LAWANDY, CAIA

TREASURER



NICK ROVELLI, CFA

SECRETARY



ANDREW TOROK, CFA

DIRECTOR



CHRIS EDGAR, CFA, CAIA

DIRECTOR



MARY SIGLER, CFA

DIRECTOR

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