



CFA Society
Hartford



2018-2019 ANNUAL REPORT

CFA Society Hartford
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Dear CFA Society Hartford Members,

Thank you for the privilege of serving as President of the CFA Society Hartford for a second term in the 2018/2019 fiscal year! It has been an absolute pleasure to participate in the continued success of our local society. I am pleased to report that the CFA Society Hartford is stronger than ever due to the sustained efforts of a seasoned Board, a deep pipeline of committed volunteers and a highly capable Executive Administrator, as well as member loyalty and attendance at our events.

Some highlights of the year included the new Charter Holder Ceremony at the Society Room; a family-friendly Holiday Social at the Connecticut Science Center; our Annual Forecast Dinner at the Connecticut Convention Center (which garnered record sponsorship); our first two highly successful Women in Investment Management and Finance events (both of which were oversubscribed); our sixth Research Challenge (which attracted 10 university teams); and the CFA Society Hartford Corporate 5K Road Race (where we were once again the lead Sponsor). The culmination of the year's activities occurred at the Annual Meeting held at Dunkin Donuts Park (which was followed by a social at the Hartford Yard Goats game). Important financial literacy initiatives continued, with activities held at Asylum Hill Family Center, Breakthrough Magnet School and Parker Memorial Community Center.

In addition to the robust program schedule outlined in this Annual Report, a number of important "behind the scenes" activities also took place this year. Importantly, we developed a new three-year Strategic Plan which is summarized in this report. Our mission remains intact: "To lead the local financial community by fostering excellence in ethics, education, and community engagement." Our objectives are focused on building the profession; delivering member value; developing candidates and future professionals; and creating an infrastructure to enhance our capabilities. The Board started work on meeting the requirements for incremental funding from the CFA Institute under the "Societies 2.0" initiative. These activities included various reporting and corporate governance activities as well as more training for Board members and the outsourcing of certain professional services. In addition, the CFA Society Hartford actively participated in a new Brand Activation Campaign, focusing on social media, which was led and funded by the CFA Institute.

Just as we constantly add new activities, we also regularly re-evaluate our existing structure. Upon review, the Board voted to disband the Advisory Council at the end of the fiscal year. The Advisory Council was created at a time when the Board was struggling to attract enough volunteers to fill primary society functions. Members of the Advisory Council had legacy experience with the CFA Institute and the CFA Society Hartford, so their input was invaluable when addressing strategic issues. While we still value the advice and individual volunteer efforts of previous Advisory Council members, the Board concluded that the formality of a separate Council was no longer needed. The Board extends its sincere thanks to the members of Council for their leadership over the past several years.

On a more cautious note, we continue to be challenged by the changing demographics of our region, as major employers move operations elsewhere. While it has become increasingly difficult to keep membership above 700, we have experienced strong attendance at our events, welcomed many new active volunteers, and maintained a sound financial condition. Although the response rate to our member survey was lower than we had hoped, responders indicated high overall satisfaction with our activities as well as providing suggestions for enhancements.

The gender gap in the investment industry continues to be staggering and the CFA Society Hartford is no exception, with females representing only 17.9% of our membership. I am thrilled to report on our efforts to tackle this issue by reaching out to young high school seniors who might be considering an investment career. For the first time, we awarded \$1000 "Springboard Scholarships" to two deserving young women graduating from High School Inc., who will be attending college this fall. We hope that this one first step is just the beginning of our efforts to promote women in the investment profession.

In conclusion, I would like to thank the Board and the many volunteers and members who helped make FY 2018/2019 a success. I encourage all of you to remain engaged with the CFA Society Hartford in the coming years.

Sincerely,

Juliana B. Dalton

President Juliana B. Dalton, CFA



PRESIDENT'S LETTER



2019-2020 incoming board

President

Frederic C. Filippelli, CFA, ChFC, CLU

First Vice President, Membership & Advocacy Chair
and President-Elect

Pamela E. Minish, CFA, CAIA
H&H Investment Advisors, Inc.

Second Vice President, Education

Elisabeth ("Lisa") V. Piker, CFA
Nassau Asset Management Company

Third Vice President – Programs

Jim Newman, CFA, CFP
Gottfried & Somberg Wealth Management, LLC

Treasurer & Secretary

Richard Razza, CFA, CCIM
Webster Bank

Immediate Past President

Juliana B. Dalton, CFA
Webster Bank

Past President

John N. Fuller, CFA
H&H Investment Advisors, Inc.

2018-2019 outgoing board

President

Juliana B. Dalton, CFA
Webster Bank

First Vice President - Education
Frederic C. Filippelli, CFA, ChFC, CLU

Second Vice President -
Membership & Advocacy
Pamela E. Minish, CFA, CAIA
H&H Investment Advisors, Inc.

Treasurer & Secretary
Elisabeth ("Lisa") V. Piker, CFA
Nassau Asset Management Company

Third Vice President – Programs
Jim Newman, CFA, CFP
Gottfried & Somberg Wealth Management, LLC

Immediate Past President
John N. Fuller, CFA
H&H Investment Advisors, Inc.

Past President
Raymond H. Bovich, CFA
Aegis Wealth Partners

2018 – 2019 COMMITTEES

Advocacy Committee | Chair: Pamela Minish, CFA, CAIA

The committee serves as the focal point to promote the CFA charter, CFA Society Hartford and build relationships with employers and organizations within the society's region. Committee: Ian Green, CFA, Peter Hofmann, CFA

Annual Forecast Dinner | Chair: Pam Minish, CFA, CAIA

The committee organizes the Annual Forecast Dinner and manages the financial budget. The committee selects the event speaker(s) and seeks to engage sponsors for the event and the year. Committee: Rich Razza, CFA, Carlos Stetzlberg, CFA, Ben Lavine, CFA, Ian Green, CFA, Michelle Rotondo, CFA, Rebecca Taylor

Branding, Publicity/Advertising | Chair: Elisabeth Piker, CFA

The Committee maintains relationships with various media contacts, recommends advertising opportunities to the Board based on cost and access to target audience, sources or creates graphics and text for advertisements and places ads to create awareness of the CFA designation, the CFA Society, and/or upcoming Society events. Committee: John Fuller, CFA, Rebecca Taylor, Ray Bovich, CFA, Pam Minish, CFA

Career Services | Chair: Jim Newman, CFA

The committee organizes career programs to serve the needs of unemployed members, members seeking a career change and students interested in CFA careers. The committee seeks to develop a career day to serve the membership and community.

Corporate 5K Race | Chair: Ray Bovich, CFA

The race is held annual on the first Thursday of August in Bushnell Park. In 2018, the race attracted nearly 1,000 runners and included 100 corporate based teams. In 2014, the Society supported the race as a Bronze sponsor and as a corporate Sponsor in 2015, 2016, 2017 & 2018. The Race supports The Connection, Inc. is a Middletown, CT based not-for-profit providing an array of housing and family services to the needy throughout Connecticut. The Connection, Inc. specializes in helping those who have suffered from the effects of substance abuse. Committee: Michelle Rotondo, CFA, Jim Newman, CFA, Ric Filippelli, CFA, Yi Wei, CFA

Education | Chair: Frederic C. Filippelli, CFA, ChFC, CLU

The committee works with the CFA Institute Education Foundation to promote programs for members. The Committee will also work with the Program, Career and Forecast Dinner Committees to create programs with educational content to fulfill the goals of the membership and the CFA Institute. Coordinates the mock exams and career panels.

Finance | Chair: Elisabeth Piker, CFA

The Treasurer is responsible for the checking account, the paypal account, and the Vanguard Funds. The Treasurer prepares the annual budget, maintains the ledger of all transactions by category, updates the Board on the status of all accounts, makes transfers among accounts, prepares inputs for the annual tax return and works with professional accountant to file the annual tax return and update Quickbooks. The Treasurer is also responsible for submission of the annual activity and financial report to the CFA Institute.

Financial Literacy | Chair: Jim Newman, CFA

The committee works with the Junior Achievement group to bring financial literacy volunteers to Hartford region schools through volunteer involvement. Committee: Peter Hofmann, CFA®

Carlos Gonzalez, CFA, Joe Baccash, CFA, Ian Green, CFA, Khanh Vo, CFA, Kim DiPietro, CFA, Peter Xuan, CFA, Ric Filippelli, CFA, Ryan Soucy, CFA, Felicia Deng, CFA

Investment Committee | Chair: Elisabeth Piker, CFA

Investment committee makes recommendations about asset allocation, investments, and reviews policies. Committee: Chris Glaser, CFA, Ned Steiger, CFA, Rich Razza, CFA

Investors First | Chair: John Fuller, CFA

Putting Investors First Month (May) is a powerful opportunity to demonstrate your commitment to the investment profession in your community. This year, society activities integrate with the brand campaign. Committee: Raymond Bovich, CFA, Ben Lavine, CFA, Pamela Minish, CFA, Jim Newman, CFA, Lisa Piker, CFA

Membership Committee | Chair: Pamela Minish, CFA, CAIA

The committee fulfills three primary goals: membership recruitment, renewals, and manages communication to our members. The committee also evaluates member satisfaction and oversees recognition among members for the local society and CFA Institute.

Programs | Chair: Jim Newman, CFA

The committee organizes monthly educational programs either at breakfast, lunch or evening socials. The content may include a live speaker or webcast. The programs offer members the opportunity to maintain and improve their professional competence in an environment conducive to networking. Continuing professional education credits are awarded. Committee: Benjamin Lavine, CFA

Research Challenge | Co-Chairs: Frederic C. Filippelli, CFA, ChFC, CLU & Michelle Rotondo, CFA

The Research Challenge is an investment competition among university students at the graduate and undergraduate level. One team of three to five students per university is challenged to conduct an equity analysis of a public company, specified by the CFA Society Hartford.

Strategic Planning Committee | Chair: Juliana Dalton, CFA

The Hartford CFA Board serves as the primary members to develop the Strategic Plan and review it each year. The Board will establish multi-year goals and seek volunteers to assist in achieving the objectives. Committee includes current board, committed volunteers and Executive Administrator

University Liaison Committee | Chair: Gail Bruhn, CFA

This committee serves as the primary communication link between the Society, universities and school programs in our region. They actively seek to develop relationships with professors and students to develop programs that are of interest to students, members and the community including the Global Research Challenge. They will also promote the CFA Charter.

NETWORKING EVENTS

Fall Social & Networking Event
September 13, 2018
Chango Rosa, Hartford
30 Registrants

Holiday Member & Family Social
November 29, 2018
Connecticut Science Center
76 Registrants

Member Social
April 25, 2019
Barcelona, West Hartford
44 Registrants

Annual Meeting & Member Social
June 6, 2019
Dunkin Donuts Stadium
75 Registrants

BOARD MEETINGS

Wednesday, September 5, 2018
Wednesday, October 3, 2018
Wednesday, November 7, 2018
Friday, December 14, 2018
Wednesday, January 9, 2019
Wednesday, February 6, 2019
Wednesday, March 6, 2019
Wednesday, April 3, 2019
Wednesday, May 1, 2019
Wednesday, June 5, 2019
Tuesday, June 18, 2019 (Strategy)

COMMUNITY

First Night
December 31, 2018

CFA Society Hartford 5K Race
August 2, 2018
Bushnell Park

FINANCIAL LITERACY OUTREACH

The Connection
Asylum Hill Family Center
Junior Achievement Day
Friday, March 15, 2019
Breakthrough Magnet School
Hartford

Wednesdays in February, beginning
February 5
Parker Memorial Community Center,
Hartford

PUBLICITY

The Hartford Courant
Bushnell Playbills
Hartford Symphony Playbill
Hartford Magazine
Connecticut Magazine

EVENTS & MEETINGS 2018-2019



PROGRAMS & EDUCATION 2018-2019

ANNUAL FORECAST DINNER

Annual Forecast Dinner 2019
January 22, 2019
The Real News About the US Economy
Speaker: Brian S. Wesbury, Chief
Economist, First Trust Advisors L.P.
Connecticut Convention Center
404 Registrants

SEMINARS & CONFERENCES

Education Luncheon
AI and Machine Learning In
Investment Management with Speaker:
Richard Roche
September 18, 2018
Max Downtown, Hartford
24 Registrants

Education Luncheon
Invesco Consulting "Priceless - The
Language of Value"
Speaker: Lisa Kueng
October 9, 2018
Flemings, West Hartford
27 Registrants

Fall Investment Conference
"Left Behind: The Case for Investing
Beyond U.S. Equities"
Topics & Speakers:
Emerging Markets -
Darshan Bhatt; Value
John J. Flynn; Commodities
Andy Wilson; Hedged Strategies
Jason Josephiac
October 17, 2018
The Hartford Club
33 Registrants

Education Luncheon
Women In Investment Management
Speaker: Meredith Jones
November 8, 2018
Max Downtown
49 Registrants

After Hours Presentation &
Networking
New Trends in Retirement by Hartford
Funds
Speaker: Bill McManus
November 20, 2018
ON20, Hartford
25 Registrants

Education Luncheon
Trends for Trustees: Investments and
Exercise of the Fiduciary Duty"
Speaker: Attorney Debra Purrington
December 12, 2018
On20, Hartford
26 Registrants

Fireside Chat ESG Investing
Speakers: Jens Peers & Mark Wambolt
February 5, 2019
Goodwin Hotel, Hartford
22 Registrants

Education Luncheon
Hiring & Firing Investment Managers
Speakers: Benjamin Lavine & Paul
Kovarski
February 27, 2019
ON20, Hartford
36 Registrants

Education Luncheon
Economic Update
The Fed, the Economy, and the Next
Recession
Speaker: Steve Andrews
March 21, 2019
Flemings, West Hartford
40 Registrants

Presentation, Panel Discussion &
Networking
The Emerging Disruptions and
Opportunities from Trends in Financial
Technology (FinTech) Development
Panelists: Rick Roche, CAIA; Jay Jacobs;
Evan Schnidman
April 2, 2019
The Hartford Club, Hartford
26 Registrants

Education Dinner
The Adviser's Role in the Philanthropy
Conversation
Speaker: Karl Zinmeister
April 25, 2019
ON20, Hartford
37 Registrants

INVESTOR'S FIRST EVENT

Women in Finance Panel
Panelists: Denise Shull, Sheryl
O'Connor, Lalitha Shivaswamy
May 23, 2019
Goodwin Hotel, Hartford
68 Registrants

RECOGNITION, RESEARCH CHALLENGE & CANDIDATES

Research Challenge Kick-Off Event
October 22, 2018
The Hartford Club, Hartford
70 Registrants

Charter Holder Ceremony & Luncheon
November 15, 2018
Speaker: Wendy L Pirie, PhD, CFA, CA,
CPA/PFS, CGMA, CAIA, Director, Exam
Development (CIPM)
The Society Room, Hartford
38 Registrations

Research Challenge Presentations
February 25, 2019
UConn Graduate Center, Hartford
29 Registrants

Live Mock Exam
June 1, 2019
Elmwood Community Center
50 Registrants

UNIVERSITY OUTREACH

UConn Careers in Finance
CFA Career Panel
UConn Storrs Campus
April 6, 2019

UConn School of Business Classroom
Presentation
Speaker: Frederic C. Filippelli, CFA,
ChFC, CLU
April 22, 2019



In November 2018, the CFA Society Hartford Board and volunteers completed a comprehensive strategy planning session. The goal was to review the mission statement and objectives of the Society, and to develop a three-year strategic plan. The result was a comprehensive set of goals to guide the Board and serve members. The following were determined as priority objectives:

Build the Investment Management Profession

Build brand recognition among investors and employers to increase understanding of the benefit and value of hiring a CFA charterholder

Deliver Member Value

Deliver value to members and a broader, more diverse group of professionals

Develop Candidates and Future Professionals

Develop future professionals through increased candidate support, university outreach and engagement opportunities

Infrastructure

Develop a board of strategic leaders supported by professional staff and committees of engaged volunteers

The Board welcomes new volunteers willing to share their skills for a single event or for ongoing support. There are many skilled and experienced members in the CFA Society Hartford; we encourage you to become a volunteer and share your skills.

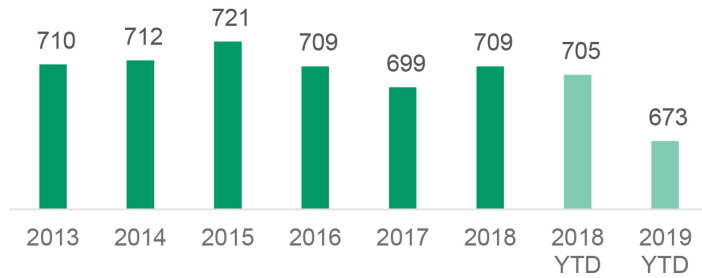
The Board plans to hold another comprehensive strategic planning session in 2021.

2018 – 2021 STRATEGIC PLAN

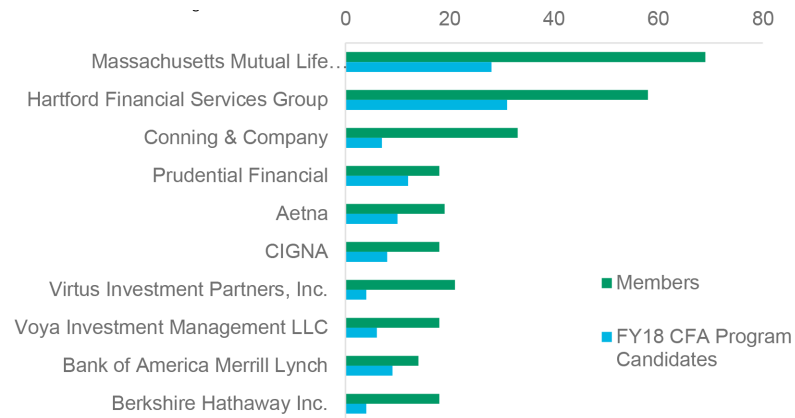
MEMBERSHIP & DATA 2018-2019

Active Society Members

Year-End as of 30 June
Year-to-Date as of 30 April



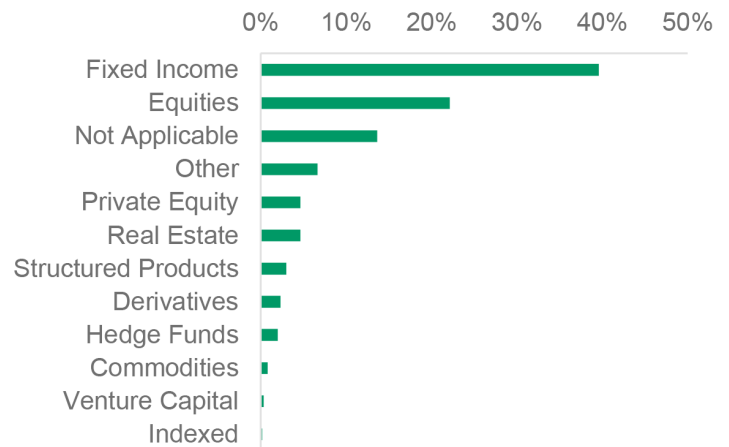
Top Employers of the Region



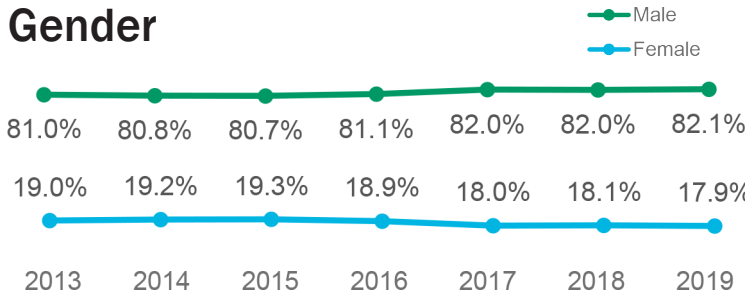
Member Average Age



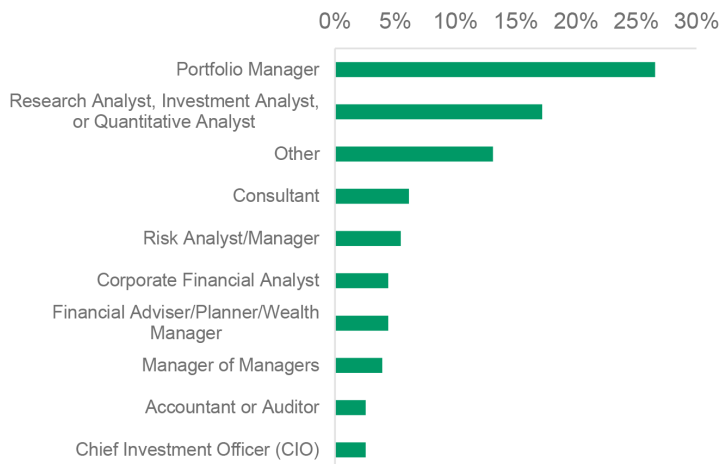
Primary Investment Practice



Gender



Member Job Functions



Investment Management Industry

