



CFA Society
Hartford



2019-2020 ANNUAL REPORT

CFA Society Hartford
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Dear CFA Society Hartford Members,

In delivering on our mission *to lead the local financial community by fostering excellence in ethics, education, and community engagement*, CFA Society Hartford made great progress in adding value to its members and the community by launching new programs and initiatives, continuing our momentum in promoting and growing legacy events, enhancing the governance of the Society, and pivoting to move forward in the unprecedented COVID-19 environment. The year was also marked by increased partnership and alignment with the CFA Institute and collaboration with other Eastern Region CFA Societies.

Two inaugural outreach initiatives aimed to benefit members and the community while expanding the profile of the Society, include:

- **Connecticut Professionals' Leadership Academy** – We collaborated with five other Connecticut Professional Societies (including CTCPA, Connecticut Bar, Young Insurance Professionals) to develop and launch this program. It serves as a primary resource for emerging leaders by strengthening leadership skills, building relationships, cultivating talent and creating a collaborative community across professions. The inaugural class had fifty attendees.
- **Project Feed Connecticut** – We partnered with the Connecticut Bar Association and several other Connecticut professional organizations to launch this initiative. It was organized in response to the needs of many communities that were suffering due to COVID-19. The project serves to fund CT FoodShare and Connecticut Food Bank and nearly 900 partner programs in feeding the hungry in CT. Ian Green, CFA – a committed volunteer, represented CFA Society Hartford on both initiatives

Other Program/Event highlights:

- **Forecast Dinner** – Led by Pam Minish, CFA and VP Membership and Advocacy, our 2020 Forecast Dinner featured Liz Young, CFA from BNY Mellon. Liz was the first female keynote speaker at our flagship event! The event resulted in record Sponsorships for the Society as well!
- **Our 7th Annual CFA Institute Research Challenge** – Led by Lisa Piker, CFA and VP Education and Co-Chair, Michele Rotondo, CFA, this year's competition attracted a record eleven student teams!
- **CFA Society Hartford Corporate 5K** – With nearly 650 participants and 34 Corporate teams on a beautiful August day, this title sponsorship, which was conceived by Past President Ray Bovich, benefits The Connection – a local non-profit social service organization.
- **Speaker Programs** – Led by Jim Newman, CFA, VP Programs and assisted by Co-Chair Ben Levine, CFA, a number of speaker events were offered with topics that included - private wealth, investments, women in finance, and ethics!
- **Financial Literacy** – led by Volunteer of the Year, Peter Hofman, CFA, two Junior Achievement days were held and several financial literacy sessions were conducted at Parker Memorial Community Center in Hartford.
- **Brand Awareness & Advertising Campaigns** – Juliana Dalton, CFA worked diligently to negotiate an agreement and secure funding from the CFA Institute to benefit the Society.

Governance/Professionalism: We completed an unprecedented amount of work from a governance perspective, providing a foundation to build upon moving forward. Highlights include the development and implementation of Code of Conduct and Conflict of Interest policies and a comprehensive update to the Board Manual. We also completed a formal review of the Society's Bylaws and Certificate of Incorporation in conjunction with legal counsel. The Amended Bylaws will guide the Board in implementing best practices for society governance and will allow for expansion of the number of Board Members to better serve our members while adding a student membership tier. An Amended & Restated Society Certificate of Incorporation was filed with the State and a new Registered Agent was retained. Procedural/operational enhancements include an updated Expense Policy by our Treasurer, Rich Raza, CFA; and our Executive Administrator, Rebecca Taylor, led a number of operational enhancements including the transition to Salesforce as membership database, the transition to Egnyte for storage of electronic documents, and a transition to Zoom for conducting remote meetings and programs (which was particularly helpful in maintaining forward progress during the COVID-19 pandemic).

Another new initiative aimed at adding value to our members, candidates, and community was the formation of three Eastern Region Society Collaboration Groups. The Groups develop and share ideas relative to Professional Learning, Advocacy, and Member/Candidate Experience. We had five Board Members/Volunteers participating across the three Groups.

It has been an honor to serve as your President. I want to express my sincere appreciation to the Board for their countless hours of dedication and energy in serving our members and supporting our Society's mission in 2019/2020. I also want to extend my gratitude to those volunteers who supported our initiatives. I hope that additional members will consider volunteering as we strive to further enhance our value to members and the community and to expand the profile of the Society and the CFA designation.

Sincerely,



Frederic C. Filippelli, CFA
President



PRESIDENT'S LETTER

PROFESSIONALS,
LET'S MEASURE UP.



2020-21 incoming board

President

Pamela Minish, CFA , CAIA
Hooker & Holcombe Investment Advisors

Vice President & President-Elect

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

Treasurer & Secretary

Richard Razza, CFA, CCIM
Webster Bank

Vice President

Benjamin M. Lavine, CFA, CAIA
3D Asset Management

Vice President

Kathryn Pizzi, CFA, ASA
Fiduciary Investment Advisors, LLC

Vice President

Ian Green, CFA
Greenlight Retirement Plan Consultants

Immediate Past President

Frederic "Ric" C. Filippelli, CFA, ChFC, CLU

Past President

Juliana B. Dalton, CFA
Webster Bank

2019-20 outgoing 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.

2019 – 2020 COMMITTEES

Advocacy Committee | Chair: Pamela Minish, CFA, CAIA & Ian Green, CFA

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.

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.

Branding, Publicity/Advertising | Chair: Juliana Dalton, 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.

Corporate 5K Race | Chair: Ray Bovich, CFA

The race is held annual on the first Thursday of August in Bushnell Park. In 2019 the race attracted nearly 650 runners and included 34 corporate based teams. In 2014, the Society supported the race as a Bronze sponsor and as a corporate Sponsor from 2015-2019. 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.

Education | Chair: Elisabeth Piker, CFA

The committee works with the CFA Institute Education Foundation to promote programs for members. The Committee also works with the Program Committee 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: Richard Razza, 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: Peter Hofman, CFA

The committee works with the Junior Achievement group to bring financial literacy volunteers to Hartford region schools and also provides financial literacy training to the local community through volunteer involvement.

Investment Committee | Chair: Richard Razza, CFA

Investment committee makes recommendations about asset allocation, investments, and reviews policies.

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.

Nomination Committee

The committee is comprised of Immediate Past President, President, and President-Elect. The committee nominates a slate of officers for the next fiscal year.

Programs | Chair: Jim Newman, CFA & Ben Lavine, 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.

Research Challenge | Co-Chairs: Lisa Piker, CFA & Michelle Rotondo, CFA

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

Strategic Planning Committee | Chair: Frederic C. Filippelli, CFA, ChFC, CLU

The CFA Society Hartford 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.

EVENTS & MEETINGS

2019-2020

NETWORKING EVENTS

Fall Social & Networking Event held at Union Kitchen, West Hartford
September 12, 2019

Holiday Member & Family Social at the Connecticut Science Center
December 5, 2019

BOARD MEETINGS

September 4, 2019
October 9, 2019
November 6, 2019
December 4, 2019
January 8, 2020
February 5, 2020
March 4, 2020
March 17, 2020*
April 1, 2020
May 6, 2020
June 3, 2020
June 17, 2020

*COVID-19 Actions Meeting

EXECUTIVE BOARD MEETINGS

July 31, 2019
September 11, 2019
October 30, 2019
May 18, 2020

COMMUNITY

First Night
December 31, 2019
Hartford

CFA Society Hartford 5K Race
August 1, 2019
Bushnell Park

FINANCIAL LITERACY OUTREACH

Asylum Hill Family Center

Junior Achievement Day

Parker Memorial Community Center,
Hartford

PUBLICITY

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





In the Fall of 2018 and Spring of 2019, 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.

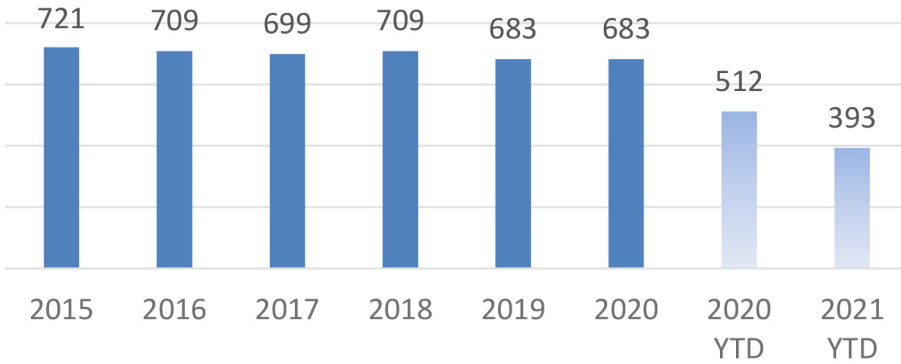
The Board plans to hold another comprehensive strategic planning session in 2021.

2018 – 2021 STRATEGIC PLAN

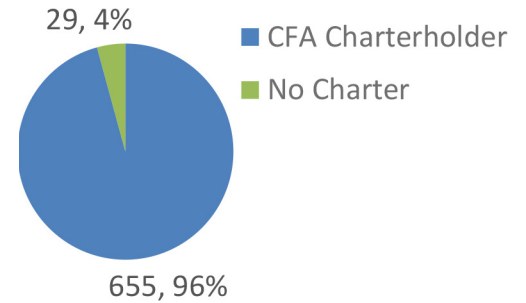
MEMBERSHIP & DATA 2019-2020

Year-End as of 30 June
Year-to-Date as of 31 July

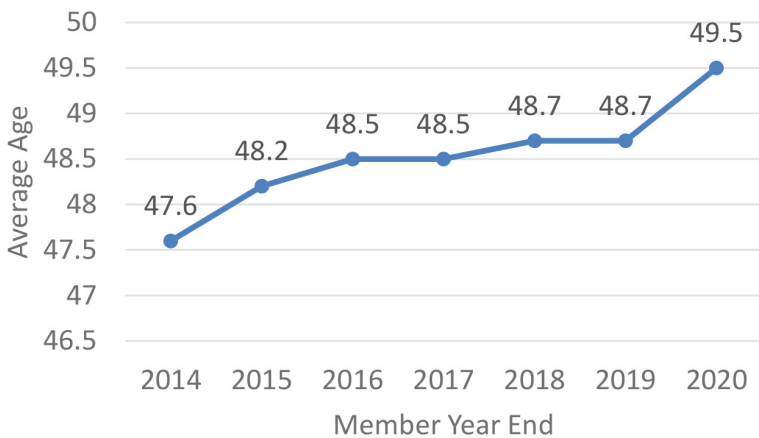
Active Society Members



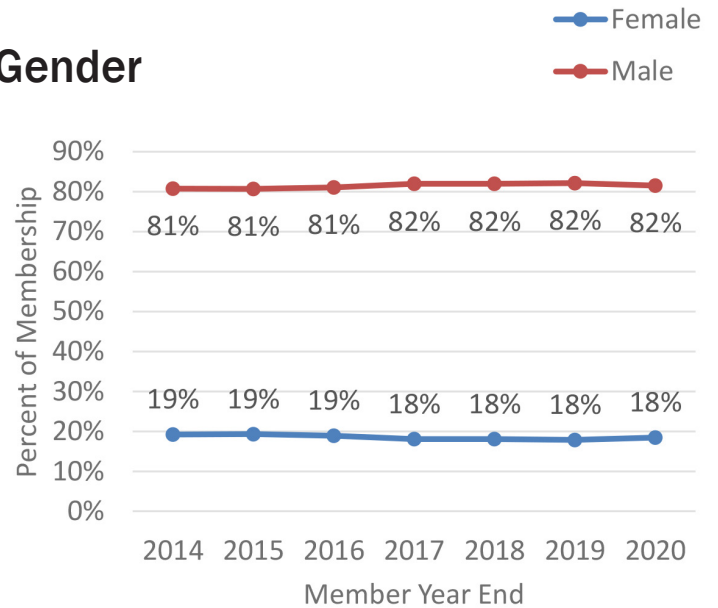
Current Membership Base



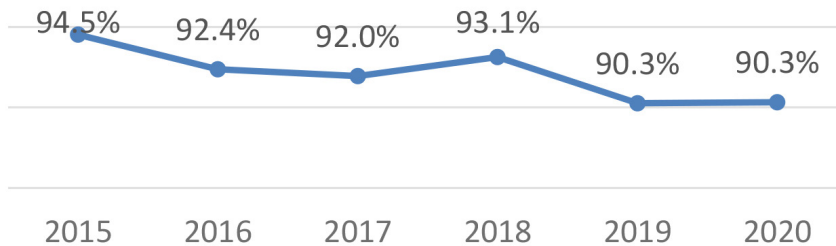
Member Average Age



Gender



Membership Retention



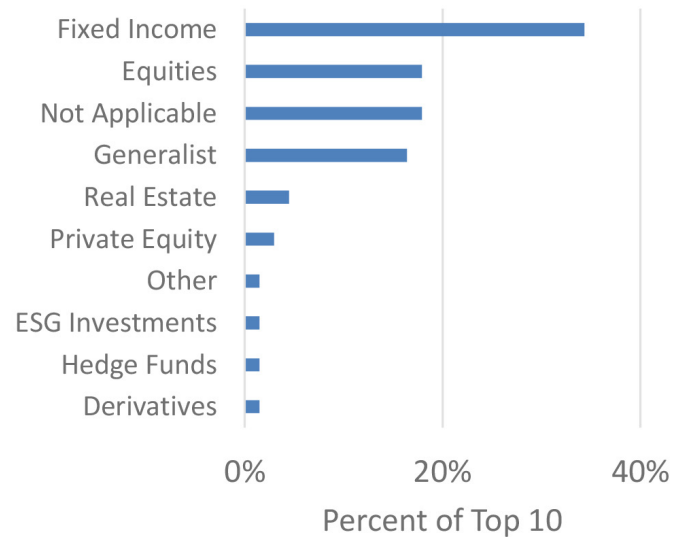
Year-to-Date as of 31 July



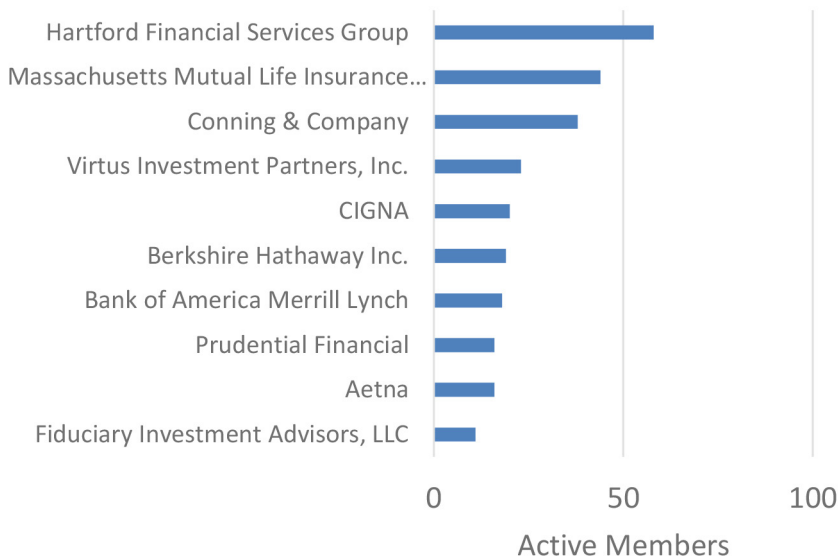
Top 10 Member Occupations



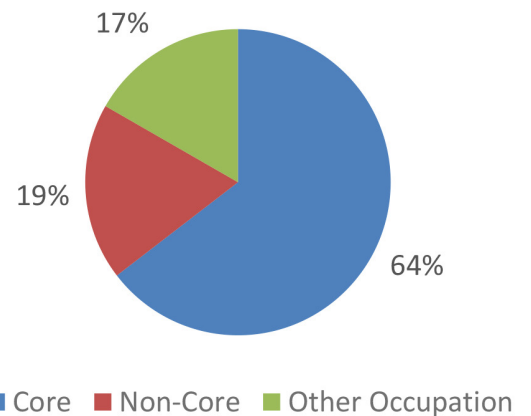
Primary Investment Focus



Top Employers of the Region



Occupation Type



Registrations by Exam Level

