



CFA Society
Detroit

ANNUAL REPORT



2020-21



2020—2021 Board

President
Vince Vitale, CFA

Vice President
Doug Bajor, CFA

Secretary-Treasurer
Rich Consul, CFA

Director
Lauren Adams, CFA

Director
Ashelee deSteiger, CFA

Director
Jason Hall, CFA

Director
Jennifer Killeen

Director
Matt Mondoux, CFA

Director
Pavan Muzumdar, CFA

Director
Cory Thompson, CFA

Committee Chairs

Membership
Vince Vitale, CFA

Outreach
Rich Consul, CFA

Programming
Vince Vitale, CFA

Public Awareness
Jennifer Killeen

Sponsorship
Doug Bajor, CFA

Mission

To lead the investment profession locally by promoting the highest standards of ethics, education, and professional excellence for the ultimate benefit of investors and the investment community.

CFA Society Detroit Vision

We envision a CFA Society Detroit that contributes towards our members' success and builds a reputation of excellence within the investment industry.

Guiding Principles

The CFA Society of Detroit will abide by the following principles when considering and/or implementing the mission:

- We will reflect the CFA Institute vision and the CFA Society Detroit mission in our actions
- We will reinforce the CFA Institute's Code of Ethics and Standards of Professional Conduct
- We will continue to be an active volunteer-based organization
- We will be a leading provider of programs for CFA Society Detroit members
- We will offer assistance and support to those enrolled in the CFA program

Objectives

- Enhance the governance and administrative process to ensure leadership continuity, delivery of member value, and support of the society mission.
- Deliver high quality relevant programming that exceeds member expectations
- Expand awareness of society events and activities that also results in membership growth and engagement.
- Increase recognition of the CFA designation and Detroit CFA Society.
- Develop long-term relationships with sponsors that are mutually beneficial.



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Vince Vitale, CFA
President

Presidents' Message

On behalf of the CFA Society Detroit 2020-2021 Board, I want to thank you for your participation and membership over these past very difficult 15 months. We have all had to learn to navigate the unusual circumstances of a world-wide pandemic.

It has been disappointing not interacting with members in person for my first year as president of our society. I hope as things return to normal and restrictions are lifted, we will return to in person events in the coming year. I look forward to meeting more of you and helping our society make an impact on our community.

While we were unable to meet face-to-face, I would like to highlight some great things we did accomplish this past year, and hope to build on in this upcoming year.

Programming: Programming is instrumental to our society and one of the best ways to engage with our membership, not only to help further professional development, but to help with continuing education and staying abreast on the latest financial and investment topics. I want to thank Ashlee deSteiger, CFA, CFP, CPA for delivering some amazing content over the past year. The move to virtual webinars allowed us to secure some very highly regarded industry thought leaders and influential investment professionals, such as, Grant Williams, Danielle DiMartino Booth, Meb Faber, and Mark Yusko. Our attendance for our virtual meetings substantially increased over the past year and we anticipate to continue in combination of both virtual webinars and in-person meetings going forward.

University Outreach: This past year we made it a focus to get more engaged with the universities throughout the state. Lauren Adams, CFA led the charge and did an amazing job setting up an informational webinar about the CFA charter as well as highlighting career profiles of our members. Overall we had 18 society members volunteer and had 5 participating universities. The presentation was very well received by both students and the universities that participated. We hope to build on this success this upcoming year.

Community Outreach: During the 2020-2021 fiscal year we partnered with Quicken Loans Junior Achievement Finance organization to help strengthen financial literacy in our communities. We began with the JA Stock Market Challenge which had about 100 participants and raised over \$20,000 for their organization. We will be hosting this same fundraiser in the upcoming year to help them launch an investment curriculum for high school age students. We will also be looking for volunteers to spend a day at their finance park or help to teach in their program.

Social Media Content: In 2021 we have begun an initiative to broaden the awareness of what it means to be a CFA Charterholder through our presence on social media.

We encourage our members to share any content you are working on, whether it is a research piece, an article, a YouTube video, or a podcast. Please reach out to us to help make this a success.

Finally, I want to thank Michelle Doran, our Executive Director and backbone of our organization. She is truly instrumental in executing everything we have done over the past year and helps keep us moving forward!

Thank you again to all of our members who have volunteered over the past year, and on behalf of the board we look forward to serving you all during this upcoming fiscal 2021-2022 year.



Past Presidents

George R. Berkaw Jr.	1947-48	Ann G. Simmonds, CFA	1983-84
Edward M. Spencer	1948-49	Kenneth S. Janke	1984-85
Herbert D. Hunter	1949-50	Lee P. Munder, CFA	1985-86
Thomas N. Hitchman	1950-51	Michael J. Smith, CFA	1986-87
Charles J. Collins	1951-52	William Rands III, CFA	1987-88
F. Bradley Case	1952-53	Edmund Sutherland	1988-89
Ferry B. Allen	1953-54	Donald E. Danko, CFA	1989-90
Alexander E. LaPointe	1954-55	Ann J. Conrad, CFA	1990-91
Lawrence M. Goodspeed	1955-56	Edmund P. Cole, CFA	1991-92
George A. Nicholson Jr.	1956-57	Britton L. Gordon Jr., CFA	1992-93
David D. Williams	1957-58	Richard P. Kost, CFA	1993-94
David D. Williams	1958-59	Geoffrey A. Wilson, CFA	1994-95
Allen M. Lomax	1959-60	James M. Lane	1995-96
Donald J. Bevis	1960-61	Richard L. Platte Jr., CFA	1996-97
Milton J. Drake	1961-62	Robert M. Bilkie Jr., CFA	1997-98
Merwin H. Waterman	1962-63	Edward Rosenbaum, CFA	1998-99
Robert F. Taylor	1963-64	John M. Rickel, CFA	1999-00
Warren L. Carlson	1964-65	Jeffery D. Fox, CFA	2000-01
John B. Watkins	1965-66	Philip J. Gaglio, CFA	2001-02
Milton J. Kittler	1966-67	Anne M. Nichols, CFA	2002-03
Frank W. Hausmann Jr.	1967-68	Cathy J. Zehnpfennig, CFA	2003-04
Edward M. Hoban	1968-69	Mariann Montagne, CFA	2004-05
Caroll S. Anderson	1969-70	Richard H. Wiggins Jr., CFA	2005-06
Thomas E. O'Hara	1970-71	William F. Camp, CFA	2006-07
W. Howard T. Snyder	1971-72	Gregory M. Smith, CFA	2007-08
Charles S. Ricker	1972-73	Christopher M. Ruth, CFA	2008-09
John F. McCormick	1973-74	Kevin K. Yousif, CFA	2009-10
John C. Grant	1974-75	Marisa A. Lenhard, CFA	2010-11
Jerry H. Nissen	1975-76	Paul Burger, CFA	2011-12
Philip S. Dano, CFA	1976-77	David Cooke, CFA	2012-13
Benedict J. Smith, CFA	1977-78	Christopher Baccella, CFA	2013-14
Richard R. Mullaney, CFA	1978-79	Stephen Vessells, CFA	2014-15
James L. Bashaw, CFA	1979-80	Frank Germack, CFA	2015-16
John A. Cooper, CFA	1980-81	Sam Huszczo, CFA	2016-17
Orville B. Lefko, CFA	1981-82	Daniel Seder, CFA	2017-18
Robert E. Swaney Jr., CFA	1982-83	Julie Sutherland, CFA	2018-20



Ashlee deSteiger, CFA
Chair

Programming Update

Programming at the CFA Society Detroit provides our members with valuable events to further their professional development and an opportunity to build strong networks and connections within the local investment community. We continued to adapt and remain flexible over the past year with the evolving nature of the pandemic. Despite this, we recruited fantastic speakers to speak to our member base virtually, including Meb Faber and Danielle DiMartino Booth to discuss investment strategies and economic policy, respectively. We also had Karen Andersen discuss Morningstar's take on COVID-19 Vaccines, Treatments, & Undervalued Biopharma; Mark Yusko talked about Morgan Creek's take on Digital Assets; Frank Kelly covered Deutsche Bank's View from Washington; Andrew Opdyke discussed First Trust's Perspective on the Economy, and we heard from ABR Dynamic Funds' CEO talk about the management of volatility in portfolio construction.

From a professional development standpoint, we held Speed Reading & Maximizing Your Memory workshops. We also had Alex Cavalieri from the Seven Group cover digital marketing, and Dr. Karolien Notebaert discussed how mental performance influences agility and life quality.

We held a few in-person events, including a networking event at TopGolf, the Annual Homerun Meeting at the DAC, and our summer Golf Outing at Oakland University.

We're looking forward to hosting our Auto Forecast Luncheon at the Shinola Hotel and our Annual Forecast Luncheon at the Motor City Hotel this fall, both of which were canceled last year due to the pandemic.

In addition to providing valuable resources to our members, CFA Society Detroit sees the importance of community and business outreach. Therefore, we're hoping to continue our partnership in Spring 2022 with the Michigan Association of Public Employee Retirement Systems (MAPERS) to provide a day of education focused on topics essential to helping trustees, plan administrations, and other corporate members fulfill their fiduciary duty.

As we look forward to this upcoming year, there are still many unknowns. Rest assured, we will continue to evolve our programming to provide you with opportunities to engage with our community and us through online and in-person events. We will do our best to give you the tools to grow through professional development, continuing education, community and business outreach activities, and networking events. Please be on the lookout for these member engagement opportunities over the coming year. Let's continue the positive trend in attendance and member engagement.



Vince Vitale, CFA
Chair

Membership Update

Total membership in the CFA Society Detroit is 510 members.

Our membership program provides an opportunity for investment professionals to participate in timely, educational events in the topics of finance, the economy and the markets around the world. Through our Affiliate Membership program, non-CFA charter holders can enjoy many of the same benefits of regular members and become involved in all that the CFA Society Detroit has to offer.

Besides our efforts to focus on our membership's ongoing educational development, each year we host a series of both networking and social events to enhance each member's personal and professional interests, such as forming new contacts, connecting with colleagues and to learn about career opportunities and the developments in the financial arena in the metro Detroit area, as well as on the national stage. And, we can't forget about just wanting to have fun with like-minded friends.

Our CFA Society Detroit has something for every type of investment professional. We look forward to you joining us during the upcoming year to continue with your professional development, getting to know us at our networking events and to have some fun at a game or on the golf course.



New Charterholders

Thirty-three CFA Society Detroit Members passed the Level III exam and received their Charters this year.

Congratulations to the following new CFA Charterholders:

Everton Assis, CFA
Eric Benson, CFA
Bradley Bocketti, CFA
Nicholas Boguth, CFA
Corey Boller, CFA
Trevor Bushhouse, CFA
Jeremy Camilleri, CFA
Domenic Curtis, CFA
Andrew Dean, CFA
Qiao Duan, CFA
Aruna Ettiah, CFA
Patrick Fiedler, CFA
Kurt Hoffman, CFA
Charles Jones, CFA
Kiran Kambhampati, CFA
Spencer Knickerbocker, CFA
Scott Koviak, CFA
Nathan Larsen, CFA
Brian Lee, CFA
Allison Levine, CFA
Brett Miller, CFA
Leah Nees, CFA
Thomas Nowinski, CFA
Oscar Romero-Perez, CFA
Benjamin Sanford, CFA
Nicholas Schmidt, CFA
Alex Smith, CFA
Xiaorui Sun, CFA
Michael Tindall, CFA
Radhika Upadhyaya, CFA
William Wagner, CFA
Xiaoning Xu, CFA
Qian Yang, CFA



Jennifer Killeen
Chair

Public Awareness

The Society focused much of its public awareness efforts on enhancing social media by hiring a content marketing firm to develop strategy and implement content across the Society's LinkedIn, Facebook and Twitter social channels.

Our social strategy focused on key areas and goals:

- Create unique value to members through social media channels
- Drive engagement with our own original content
- Supplement other social posts from individual members and the CFA Institute

As part of the social strategy, the Society worked with the firm to create a calendar of posts around key themes to post each day of the week: Informational, About CFA, Behind the Scenes, and Inspirational

- **Monday - Informational:** Tips & trends, problem/solution, professional articles (curated), infographics, posts that link back to CFA articles
- **Tuesday & Thursday - About CFA** (target current members to encourage them to sign up for professional development & networking events): Who We Are, What We Offer, Testimonials, Success Stories
- **Wednesday** - Promotions - Behind-the-Scenes: Posts to show the Society is made up of real people: images of team, interviews with team members
- **Friday Inspirational and Engaging:** Quotes (particularly about balance or professional/personal growth), questions, polls, etc.

The Society also recognized key holidays relevant to the industry and its members in social posts (e.g. International Women's Day)

The Society sought industry thought leadership from current members and promoted articles from members published by DBusiness.

To promote posts and encourage engagement, the Society published key best practices for the board:

- "Follow" the CFA Detroit Society pages on LinkedIn, Facebook and Twitter
- "Like" and "share" the posts so it will be shared with your network (expand reach beyond CFA Detroit Society followers)
- Actively respond to posts to share beyond CFA and to have a longer "shelf-life" (post stays in the feed for longer time). This encourages dialogue with members and financial community and presents the CFA as welcoming and approachable
- Tag others (@name) and create a relative hashtag (e.g. #CFA Detroit events, #CFA trends, #Friday inspiration). As best practice, all event speakers are mentioned (@name) and tags are added to event promotion posts.



Jennifer Killeen
Chair

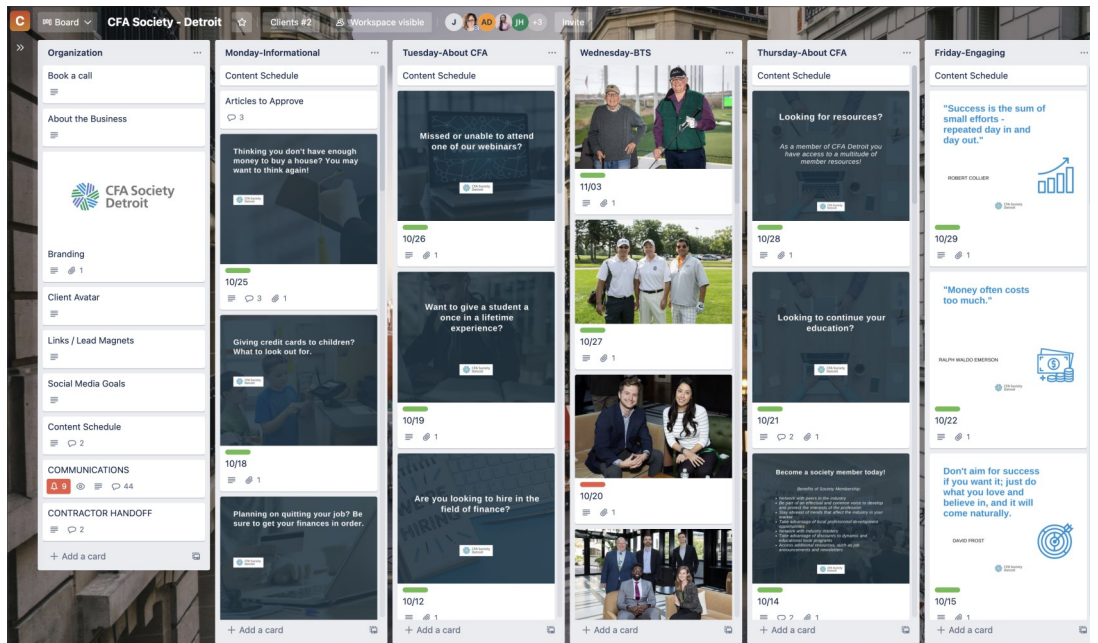
Public Awareness (continued)

Key Performance Stats:

- Added 89 followers to CFA LinkedIn page (up 8% from previous year)
- Incremental 3,850 engagements with CFA LinkedIn pages and content (visits, likes, shares)
- Reached 37k people with CFA Facebook page, posts, and ads (up 55.8% from prior year)
- 1.6k likes on CFA Facebook page and posts
- Time spent on CFA website up 12% v. prior year
- Time spent on homepage up 60% v. prior year
- Time spent on calendar page up 29% v. prior year
- Website bounce rates down 3% v. prior year

CFA Society Detroit's Trello Social Content Management Tool

- Schedule's content by day of the week for review and approval
- Agency schedules posts across LinkedIn and Facebook
- Content and calls-to-action optimized based on timely topics/events and performance





Douglas Bajor, CFA
Chair

Sponsorship Update

The COVID-19 pandemic caused a pause for in-person events and networking, however, we were able to host two outdoor networking events this past summer and look forward to our 2021 Forecast Luncheon on November 5th.

CFA Society Detroit would like to thank all our 2020-21 Sponsors:

Forecast Luncheon Sponsors

Gold Level Sponsors:

Ares BlackCreek Group

First Trust

Loomis Sayles & Company

Silver Level Sponsors:

Alliance Bernstein

Federated Hermes

INVESCO

Northern Trust

T. Rowe Price

Bronze Level Sponsors:

American Century

BlackRock

Blue Chip Partners

Center for Financial Planning

Comerica Bank

DWS

Goldman Sachs

LSIA

PIMCO

Sigma Investments

State Street Global Advisors

VanEck

Annual Meeting Sponsor

Innovator ETFs

Summer Golf Outing Sponsors:

State Street Global Advisors

Blue Chip Partners

Columbia Threadneedle

Northern Trust

Rock Harbor

Auto Forecast Luncheon:

Northern Trust Asset Management