

IMCA[®]

CIMA[®] Certification | CPWA[®] Certification
World-class Education | Membership

2015

PRESS

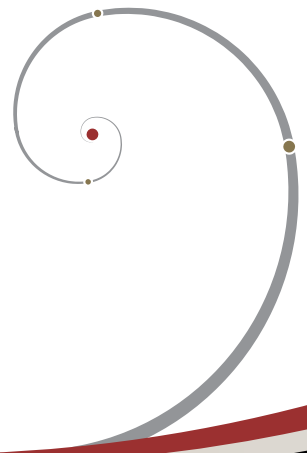
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OVERVIEW

INVESTMENT MANAGEMENT CONSULTANTS ASSOCIATION[®] (IMCA[®])

Established in 1985, IMCA is a nonprofit professional association and credentialing organization with more than 10,000 individual members and certificants in the United States and Canada, including 400 international affiliate members. IMCA members collectively manage more than \$2.477 trillion, providing investment consulting and wealth management services to individual and institutional clients.

Since 1988, IMCA has offered the Certified Investment Management Analyst[®] (CIMA[®]) certification, which earned accreditation by the American National Standards Institute (ANSI) in April 2011, making it the first financial services credential in the United States to meet international standards (ISO 17024) for personnel certification. IMCA's Certified Private Wealth Advisor[®] (CPWA[®]) certification is suited for wealth management professionals working with high-net-worth clients. In 2014, IMCA conferences and workshops hosted nearly 4,000 attendees.

CERTIFICATIONS

CERTIFIED INVESTMENT MANAGEMENT ANALYST[®] (CIMA[®])



The CIMA[®] certification, which reflects experience, education, examination, and ethical standards, integrates a complex body of investment knowledge to provide objective investment advice to individuals and institutions. That knowledge is applied systematically and ethically to assist clients in making prudent investment decisions.

In April 2011, CIMA certification earned accreditation by American National Standards Institute (ANSI), making it the only financial services designation in the U.S. to be accredited under an international personnel certification standard (ISO 17024). ANSI is a private non-profit organization that facilitates standardization and conformity assessment activities in the United States. Advanced expertise, integrity, and now attainment of international accreditation sets CIMA certification apart among hundreds of financial services certifications.



CERTIFIED PRIVATE WEALTH ADVISOR[®] (CPWA[®])

The CPWA[®] certification facilitates an advanced expertise in the life cycle of wealth: accumulation, preservation, and distribution. This program offers advanced financial education designed for experienced financial advisors and consultants who work with high-net-worth clients.

IMCA's certification programs only are offered in conjunction with four of the top business schools in the United States.



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ADVANCED EDUCATION

CONFERENCES



To further distinguish its members, IMCA is dedicated to the advanced education of investment professionals. IMCA conferences host approximately 4,000 attendees annually. The IMCA Annual Conference offers headline general sessions and leading-edge workshops covering topics such as practice management, technology, international investments, and wealth management. The 2015 specialty conference calendar delivers focused-topic agendas including a New York Consultants Conference, a summer institute powered by Yale University, an advanced wealth management conference, and a winter specialty conference.

IMCA also offers four Best of IMCA workshops in 2015 at locations across the U.S. These events were created to bring the high caliber of IMCA's educational offerings to investment consultants, wealth managers and advisors at a local level. Best of IMCA was created in collaboration with the finance faculty at The Wharton School, University of Pennsylvania, and leading investment and wealth advisory practitioners.



PUBLICATIONS

IMCA's publications are *Investments & Wealth Monitor*, a bi-monthly educational magazine featuring professional contributors addressing everyday issues, the *Journal of Investment Consulting*, which delves into the research and theory of investments, and *IMCA Research Quarterly*, a proprietary, in-depth research report detailing how IMCA members deliver best practices.



CERTIFICATE PROGRAMS

In addition to these conferences, IMCA offers two advanced certificate programs. The Advanced Investment Strategist Certificate in Portfolio Risk Management is designed for investment consultants and wealth managers dedicated to acquiring the advanced knowledge needed to manage client portfolios more effectively in today's uncertain, new global economy. The Fundamentals of Alternative Investments certificate program, created in collaboration with the CAIA Association, provides advisors with a working knowledge alternative investments, which represent a rapidly growing asset class.

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Contact Ryan Hoffman at rhoffman@IMCA.org or 303.850.3079 with media inquiries.

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GOVERNANCE

BOARD OF DIRECTORS

A 13-member board of directors, including four officers, governs IMCA. The membership nominates 12 positions, the nominating committee appoints the directors, the past president serves one additional term of office, and the executive director serves on the board ex-officio. Volunteer committees, such as certification, conferences, membership, and wealth management, provide input to the board and assist in directing the activities of the association.

CHAIR

JOHN A. NERSESIAN, CIMA®, CPWA®, CIS, CFP®, NUVEEN INVESTMENTS



John Nersesian is IMCA's chair for the 2014–2016 term. He served previously as vice-chair, and joined the Board of Directors in 2006. He is a member of and Board Liaison to the IMCA Advanced Wealth Management committee.

Mr. Nersesian is managing director of wealth management services at Nuveen Investments, where his group provides wealth management and practice development education and consulting support to advisors. His experience includes work as a financial advisor to corporate executives, affluent families, and nonprofit organizations. Mr. Nersesian previously was a first vice president at Merrill Lynch Private Client Group, where he was a leader in comprehensive wealth management strategies and business development practices training. Mr. Nersesian earned a BS in business and economics from Lehigh University. He frequently contributes to the *Wall Street Journal*, *Bloomberg*, and other media outlets.

VICE-CHAIR

SCOTT G. THAYER, CIMA®, GRAYSTONE CONSULTING AT MORGAN STANLEY SMITH BARNEY



Scott Thayer began serving on IMCA's Board of Directors in 2008. He has also served on IMCA's Endowments and Foundations Committee and Practice Management Committee.

Mr. Thayer also taught in the Endowments and Foundations Certificate Program and CIMA Level II Program. He has contributed regularly to *Investments & Wealth Monitor* and the *Journal of Investment Consulting*. Mr. Thayer is currently senior vice president–Investments and Institutional Consulting director for Citi Institutional Consulting in Santa Rosa, CA, where he started in 1983. His office focuses primarily on middle market foundation and endowment clients. Previously, Mr. Thayer taught within the Department of Finance at Chico State University, CA. Mr. Thayer earned a BS in finance from California State University, Los Angeles, and a MBA in finance from California State University, Chico. He is a member of the Board of Directors of the Association of Professional Investment Consultants (APIC) and is a frequent lecturer and speaker.

TREASURER

KEVIN SÁNCHEZ, CIMA®, CPWA®, CFP®, MBA, UBS INSTITUTIONAL CONSULTING



Kevin Sánchez serves as a member of and Board Liaison to the IMCA Annual Conference Committee. He joined the IMCA Board of Directors in 2012.

He is a senior institutional consultant with UBS Institutional Consulting in Walnut Creek, Calif. He works with boards of nonprofit organizations, foundations, and endowments on prudent investment policies, portfolio design and implementation, and fiduciary liability review. His experience includes comprehensive wealth management for affluent families, and he lectures frequently on this topic.



SECRETARYDAVID KOULISH, CPWA[®], CFP[®], NORTHERN TRUST

David Koulish serves on IMCA's Wealth Management Committee, and is the chair of the Editorial Advisory Board of *Investments and Wealth Monitor*.

He is Senior Vice President and Manager-Wealth Management Investment Risk and Compliance at Northern Trust in Miami, FL. Mr. Koulish has more than 30 years of experience in portfolio and wealth management focusing on the development and implementation of strategies to help clients achieve their goals of transferring, preserving and growing wealth. Prior to joining Northern Trust in 1993, David was a Senior Vice President and Portfolio Manager at Key Trust Company of Florida in Orlando.

Mr. Koulish has a bachelor of science degree in business administration and an MBA, both from the University of Central Florida. He is a member of the CFA Institute and the Financial Planning Association.

PAST-CHAIRELIZABETH PIPER/BACH, JD, CIMA[®], CFP[®], CTFA, NADA RETIREMENT ADMINISTRATORS, INC.

Elizabeth (Betsy) Piper/Bach served as IMCA's chair for the 2012–2014 term. She previously served as treasurer, secretary, vice-president, and as a member of the IMCA Finance, Audit, and Investment Committee, the Personnel Committee, the Certification Committee, and the *Investments & Wealth Monitor* Editorial Advisory Board. She brings a wealth of industry experience to the organization, especially in investment and trust services.

Ms. Piper/Bach is vice president and chief operating officer for NADA Retirement Administrators Inc., a subsidiary of the National Automobile Dealers Association in McLean, VA. Prior to joining NADA, she was president of Cardinal Wealth Management, which was comprised of an RIA, a broker-dealer, and a trust company subsidiary. Prior to that time, she served as senior vice president and chief trust officer at FBR National Trust Co. as well as chief investment officer of Money Management Advisors, Inc. Ms. Piper/Bach also held positions of managing director for FOLIOfn, Inc., president and chief executive officer of Brenton Investments as well as vice president with John G. Kinnard & Co. and Dain Bosworth, Inc. She is a director on the Board of AdvisorShares, which is an actively traded ETF Trust. Ms. Piper/Bach earned a BS in special education from St. Cloud University, an MEd from George Washington University, and a JD from The Catholic University of America Columbus School of Law. She has been a member of the New York Stock Exchange Item Writing Committee, the Securities Industry Association, the Financial Planning Association, the American Bankers Association, and American Bar Association. Ms. Piper/Bach resides in McLean, Virginia.

DIRECTORDAVID ARCHER, CIMA[®], AIFA[®], MANAGERS INVESTMENT GROUP

David Archer began serving on IMCA's Board of Directors in 2010.

Mr. Archer is Senior Vice President at Managers Investment Group (MIG), the U.S. distribution arm of Affiliated Managers Group (AMG), overseeing distribution efforts to Registered Investment Advisors (RIA) and other independent investment advisory firms. Before joining MIG, David was Managing Director for RIA Distribution at Nuveen Investments. Prior to Nuveen, he supervised the distribution efforts of Charles Schwab & Co, Inc.'s Managed Accounts and Alternative Investments platforms to RIA, Family Office, Multi-Family Office and Bank Trust firms. Earlier, he served as Vice President of the Managed Accounts Consulting Group at Prudential Financial, (working with their affiliates at the time, Prudential Securities and Wachovia Securities), and as the Senior Analyst for PaineWebber's Investment Consulting Services. He earned a BA from the University of Michigan and an MBA from San Francisco State University.



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DIRECTOR

DOROTHY BOSSUNG, CIMA®, CPWA®, CFP®, LOWERY ASSET CONSULTING



Dorothy Bossung joined the IMCA board of directors in 2014. She serves on IMCA's CIMA Certification Commission and Wealth Management Committee.

Ms. Bossung is executive vice president at Lowery Asset Consulting, a Chicago-based registered investment advisory firm. She provides consulting services to Lowery's institutional and family office clients and is active in manager research, tactical and strategic allocation decisions, and is a member of the firm's Investment Committee. Prior to joining Lowery, she served as a managing director of a boutique financial services firm following 10 years of leadership roles within the investment practices of three multinational accounting firms, and 18 years with multinational brokerage firms.

DIRECTOR

KEITH CLEMENS, CIMA®, CPWA®, MERRILL LYNCH WEALTH MANAGEMENT



Keith Clemens joined IMCA's board of directors in 2015. He is also chair of the CPWA® exam committee and a member of the wealth management committee.

Mr. Clemens is a First Vice President at Merrill Lynch Wealth Management, where he has worked since 1985. Working directly with clients, his expertise ranges from tax planning to behavioral finance and risk management.

He earned his bachelor's degree Florida State University.

DIRECTOR

BRUCE CURWOOD, CIMA®, CFA®, RUSSELL INVESTMENT GROUP



Bruce Curwood joined IMCA's board of directors in 2010. He serves on IMCA's *Journal of Investment Consulting* and *Investments & Wealth Monitor* editorial committees.

Mr. Curwood is the director of investment strategy at Russell Investment Group in Toronto, ON. He joined the Russell Investment Group in 1995 as a strategic consultant. He has extensive experience as a fiduciary and plan sponsor administrator. With more than 25 years' experience in asset management, he has worked in various organizations within the corporate and educational sectors. His current responsibilities at Russell relate primarily to research, strategy, and client service. Immediately prior to Russell, Mr. Curwood served for five years as the first treasurer of the University of Toronto, where his responsibilities included the direct and indirect management of more than \$2 billion of assets. He received IMCA's Stephen L. Kessler Writing Award in 2001 and 2008. He earned a BComm in economics from the University of Toronto and an MBA from York University.

DIRECTOR

STEWART KOESTEN, CIMA®, M.S.F.S., CLU®, CHFC®, CFP®, AIF®, AEP, KHC WEALTH MANAGEMENT



Stewart Koesten is a member of and Board Liaison to IMCA's Membership Committee.

He is executive chairman at KHC Wealth Management in Overland Park, Kan. He oversees investment management, including creation of investment policy statements, auditing client accounts, monitoring performance and recommending investments. Mr. Koesten also serves as the chief compliance officer, and has more than 25 years of experience as a wealth management advisor. In addition to his IMCA participation, he has served on the board of directors of the International Association for Financial Planning/Financial Planning Association.





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DIRECTOR

JOHN MONINGER, CIMA®, CPWA®, AIF®, EATON VANCE



John Moninger has served on several IMCA committees since he joined the association in 1996.

He is Director of Retail Sales at Eaton Vance in Boston. Prior to joining Eaton Vance, he served as executive vice president for advisory and brokerage consulting services for LPL Financial in San Diego, where he was responsible for the firm's advisory and brokerage platforms, its wealth-management services for ultra-high-net-worth and high-net-worth clients, and a team of consultants.

DIRECTOR

TODD WAGENBERG, CIMA®, WELLS FARGO ADVISORS



Todd Wagenberg joined the IMCA board of directors in 2015. He also serves on IMCA's certification committee and technical advisory board, and previously served on the admissions committee.

He is Managing Director – Investments and Senior Institutional Consultant at Wells Fargo Advisors, where he provides investment counsel to affluent families, non-profit organizations and institutions. Prior to joining Wells Fargo Advisors, Todd traded currencies for Chemical Bank and National Australia Bank in New York.

Mr. Wagenberg earned his bachelor's degree from University of Michigan and his MBA from Wayne State University.

DIRECTOR

BRETT WRIGHT, CIMA®, DELAWARE INVESTMENTS



Brett Wright began his service on IMCA's Board of Directors in 2013. He also works as the program advisor for the Best of IMCA seminar series, and served formerly as chair of the Specialty Conference Committee and as a board member for IMCA's New York Chapter.

Mr. Wright brings 20 years of industry experience and is currently the Western Division Sales Manager for Delaware Investments, a member of the Macquarie Group. He earned his bachelor's degree from Pennsylvania State University, where he served as the captain of the football team in 1992.

