Private Funds CFO Network

Chicago Roundup

Private Funds CFO Chicago Roundup 2024 Agenda

June 6, 2024

Confirmed speakers include:

Chairperson:

Blake Bennett, Partner, Chief Financial Officer & Chief Compliance Officer, **Revelstoke Capital Partners**

Keynote speakers:

Monica Kelsey, Chief Financial Officer, **Antares Capital**
Mike Kurlander, Partner & Chief Financial Officer, **Adams Street Partners**
Roy Sroka, Partner, Chief Financial Officer and Chief Compliance Officer, **Wynnchurch Capital**
Doug VanDegrift, Chief Financial Officer and Chief Compliance Officer, **Linden Capital Partners**

Speakers:

Julie Bender, Chief Financial Officer & Chief Compliance Officer, **Frontenac**
Joshua Cherry-Seto, Partner & CFO, **StartUp Health**
Gladys Cordova, Principal/Chief Financial Officer/Chief Compliance Officer, **BPOC**
Shari Huisman, Senior Director, Chief Accounting Officer, **Thoma Bravo**
Aileen Keaney, Chief Financial Officer, **Ethos Capital**
LeAnn Kilarski, Chief Operating Officer, **Entrepreneurial Equity Partners**
Karla Lombardi, Controller, **InCommercial**
Christy Lukach, Chief Financial Officer & Chief Compliance Officer, **Brightstar Capital Partners**
Steve Mlynar, Chief Financial Officer, **Stonepeak**
Jennifer Naylor, Chief Financial Officer, **Sandbox Industries**
Matt Norris, Senior Partner, Chief Financial Officer & Chief Compliance Officer, **The Edgewater Funds**
Shanna Otto, Chief Financial Officer, **Promus Holdings**
MaryJane Pempek, Partner, Chief Financial Officer & Chief Compliance Officer, **Twin Bridge Capital Partners**
Andrew Petri, Chief Financial Officer and Chief Compliance Officer, **Pfingsten Partners**
Brad West, Chief Operating Partner, General Counsel and Chief Compliance Officer, **Pritzker Private Capital**

PEI

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8:00-8:50	**Registration – breakfast**
8:00-8:30	**Private Funds CFO Network Membership Breakfast Circles** *Delegates will enjoy pre-conference breakfast meetings based on membership circle involvement.*

Women **Emerging Managers** **Venture Capital**

8:50-9:00 **PEI & chairperson's welcome**

Blake Bennett, Partner, Chief Financial Officer & Chief Compliance Officer, **Revelstoke Capital Partners**

9:00-9:40 **Keynote panel: View from the top: insights from influential Chicago private market CFOs**

- How have priorities changed since first stepping into the role?
  - CFOs holding a more strategic role in firm-wide initiatives
- Approaching leadership in today's working environment
- From technical to personal – what skills are valued and required for today's CFO?
- Modernizing the role: how do CFOs stay ahead of the trends?
- Advice to future leaders: how can junior or mid-level back/middle office staff prepare themselves for the C-suite?

Panelists:

Monica Kelsey, Chief Financial Officer, **Antares Capital**
Mike Kurlander, Partner & Chief Financial Officer, **Adams Street Partners**
Roy Sroka, Partner, Chief Financial Officer and Chief Compliance Officer, **Wynnchurch Capital**
Doug VanDegrift, Chief Financial Officer and Chief Compliance Officer, **Linden Capital Partners**

Roundtable Discussions

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Chicago Roundup

Roundtable discussions are **30-minute interactive, peer-driven conversations**, facilitated by two industry experts, on various topics facing the GP finance and operations communities. Throughout the day, attendees will rotate to different tables to ensure they participate in each roundtable discussion.

Roundtable 1 | Tackling cyber risks in private markets

- Remaining proactive as new risks and attack methods arise
  - What are actionable steps firms can take?
  - Tailoring training programs and policies to be in line with current threats
- Portfolio company prominence: top concerns regarding the level of transparency and lack of visibility between GPs and their investments
- Insurance inquires
  - Types of cyber insurance and coverage plans to best protect firms
  - What should firms spend on acquiring an acceptable level of cyber insurance?

Facilitator:

Julie Bender, Chief Financial Officer & Chief Compliance Officer, **Frontenac**

Roundtable 2 | Adhering to an intense compliance landscape

- Undertaking current regulatory priorities
  - New Private Funds Rules
  - How are firms updating their reporting cycles?
  - Off-channel communication obstacles: how are firms approaching this?
- A culture of compliance: building a proper compliance program to match your firm criteria (i.e., AUM, strategy and years of operation)
  - Is the multititle (CFO/CCO) professional here to stay?
- Utilizing outside counsel and other types of providers to support the uptick in regulatory work

Facilitator:

Christy Lukach, Chief Financial Officer & Chief Compliance Officer, **Brightstar Capital Partners**

Roundtable 3 | How are innovative technologies shaping the industry?

- Adopting AI
  - Is there enough of a roadmap for successful implementation?

Roundtable 4 | Understanding next generation talent as the workforce evolves

- Aligning expectations between senior and junior staff

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- What is artificial intelligence currently being used for in the back/middle offices?
- Buy-in beliefs: showcasing the value and need for modern tools to across the firm
- Ensuring you have successful processes and appropriate measures in place before introducing new or advanced tools (i.e., data collection, information sharing, internal procedures, and exhausting your existing tools)
- Challenges with embracing and sourcing integrated or multi-purpose solutions
  - Ensuring that your programs and applications enhance one another

Facilitator:

Jennifer Naylor, Chief Financial Officer, **Sandbox Industries**

- Adjusting to culture changes when employing younger people
- Coping with skills gaps between various generations and teams
  - Identifying must have skills in junior talent
- Ongoing challenges with hybrid/remote working models as newer generations have greater presence
- Succession planning: how is leadership ensuring that their firms are going to be left in the best hands?

Facilitator:

Shanna Otto, Chief Financial Officer, **Promus Holdings**

Roundtable 5 | Reshaping data management and reporting practices

- Determining the best methods for storage and reporting for the firm
- Ensuring data is viable in order to obtain reliable information
- Ongoing efforts to collect data for more detailed levels of reporting (i.e., ESG KPIs and key metrics from individual portfolio companies)
- Template temptation

Roundtable 6 | Unmasking the intricacies of carried interest

- Broaching regulatory and tax concerns?
- Setting up a fair and equitable carry program (fund level or deal by deal)
  - Finding the best allocation methods (i.e., American vs. European waterfall)
  - Determining eligibility for employee participation
  - Breaking down various vesting structures

- Are reporting templates helpful to GPs?
- With ongoing regulatory concerns, will they need to be revised?

- Utilizing waivers across ownership pools
- Communicating carried interest to employees
  - Is carried interest a necessary compensation incentive for younger talent?

Facilitator:
Karla Lombardi, Controller, **InCommercial**

Roundtable 7 | Readying your firm for fundraising

- Adapting to a newer fundraising timeline
  - What resources need to be applied?
  - Demonstrating their advantages and potential outcomes to the greater team and LPs
- Implementing new fund types and cash sources as the market evolves
  - Demonstrating their advantages and potential outcomes to the greater team and LPs
  - Working in tandem with your IR team
- How do finance and operations teams continue to add value to the fundraising process?
  - Working in tandem with your IR team

Facilitator:
Shari Huisman, Senior Director, Chief Accounting Officer, **Thoma Bravo**

Roundtable 8 | How are CFOs handling valuations in today's market?

- Managing external factors that influence valuations (SEC, LPs, auditors, etc.)
- Collaborating across various internal teams in order to strive for accuracy and flexibility
  - How frequently are firms updating their valuations policies?
  - How are firms performing back testing?
- Shaping methodologies to match the current economy
- Are firms enlisting external advisors or performing valuations internally?

Facilitator:
Gladys Cordova, Principal/Chief Financial Officer/Chief Compliance Officer, **BPOC**

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9:45-11:15	Rotations 1-3
11:15-11:45	**Networking break**
11:45-1:15	Rotations 4-6
1:15-2:15	**Networking lunch break**
2:15-3:15	Rotations 7-8

3:20-4:05

Interactive panels with peer-to-peer workshops

More interactive than traditional panel discussions, these sessions start with a **20-minute panel discussion followed by a 20-minute interactive peer-to-peer workshop**. At the end of the workshop, group leaders will come back to the panel table to present key takeaways from each small group.

Track A | Determining attainable approaches to scaling firms

- Exploring the CFO's role in firm-wide growth
- The importance for team-wide collaboration and sharing as firms expand
- Leveraging in-house data as a tool for expansion
- Considerations for growth based on various parameters (number of funds, AUM, strategies, industries, etc.)
    - Approaches to structuring teams for expansion
- Building the best technology stack to carry firms forward

Panelists:

LeAnn Kilarski, Chief Operating Officer, **Entrepreneurial Equity Partners**

Track B | Fortifying relationships with LPs post-fundraise

- The increase of LP communication for finance and operations teams
    - How are teams responding to evolving requests and needs of their investors while simultaneously attending to other tasks?
    - Conveying ongoing fiduciary responsibilities to your investors (i.e., reporting and due diligence) from the back/middle office
    - What are firms doing to increase levels of touchpoints (formally and informally)?
- Developing more formalized approaches and tactics to working with investors across the firm

Matt Norris, Senior Partner, Chief Financial Officer & Chief Compliance Officer, **The Edgewater Funds**

- Using services/programs like aggregation services to assist firms with maintaining existing relationships

4:05-4:20 **Networking break**

4:20-5:05

Think Tanks

Designed to facilitate candid discussions, these closed-door sessions target the issues and challenges impacting firms. Attendees can benchmark ideas and share best practices to help you gain solutions for common concerns facing your office.

Think tank A (GP only) | Examining approaches to outsourcing

- What services/tasks are taking internal teams and roles the most time?
- Relationship responsibilities
  - Developing a good repour with your providers
  - Coordinating internal and external priorities
  - What does it take to have a successful implementation?
    - Overseeing the process of ending relationships with partners and beginning new ones
- Facing regulatory concerns regarding third-party providers?
- Is co-sourcing another optimal solution to assist with back/middle office responsibilities?

Facilitator:

Think Tank B (GP only) | Managing your management company

- Aligning firm revenue while addressing various expenses
- How are firms getting equity in the door?
  - Staying relevant: Implementing newer fund/cash methods (NAV loans/sublines, GP facilities, secondaries fund facilities, etc.)
- Understanding the impacts of fund mechanics and terms
- Paying your employees: how are salaries corresponding to today's market?
- Budgeting for various services and software as workloads increase

Facilitator:

Andrew Petri, Chief Financial Officer and Chief Compliance Officer, **Pfingsten Partners**

MaryJane Pempek, Partner, Chief Financial Officer & Chief Compliance Officer, **Twin Bridge Capital Partners**

5:05 **Cocktail reception and end of roundup**

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