

**Emerging Trends of
Investment Committees**

Industry Panel

2009 Fi360 Annual Conference


Scottsdale, AZ  May 6-8, 2009

Panelists...

Mr. Ronald E. Hagan
*CEO and Chairman
Roland|Criss*


Ms. Lauren Lenfest
*Executive Director
The Tobacco Settlement Investment Board*

Mr. Rick Applegate
*President
First Commonwealth Financial Advisors*

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Today's Session Will Cover

- Focus on Controls and Practices
Puts Pressure on Advice Models
- The Changing Perception
of the Advisor's Significance
- Good News/Bad News for Advisors

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Fiduciary Controls & Practices

Panelist - Ron Hagan

- “Multiple hat” providers face a challenge
- Madoff and other fraud cases cause a change in how committees evaluate advisors
- Process audits of advisors reveal three common shortcomings that need fixed

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The Changing Perception of Advisors

Panelist – Lauren Lenfest

- Greater emphasis on process and formal procedures
- Increased scrutiny on roles and responsibilities; and perceived misalignment
- New definitions of risk and of success

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Practical Guidelines for Advisors

Panelist – Rick Applegate

- Increasing demand for advisors means more scrutiny of advisors
- Characteristics of a high quality advisor
- Size up your capabilities

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