

## Blaine F. Aikin



Blaine is President and CEO of fi360, which provides training, tools, and resources in support of our mission of promoting a culture of fiduciary responsibility and improving the decision making processes of investment fiduciaries.

Previously the Chief Knowledge Officer and Director of Training for fi360, he is the primary architect of the AIFA program and a major contributor to the development of the Fiduciary Excellence concept that is at the heart of our products and services. He is the author of numerous articles on the subjects of fiduciary responsibility and investment management, and the author of the monthly Fiduciary Corner column in *InvestmentNews* magazine. In 2011, he was named to *Investment Advisor* magazine's IA25 list of the most influential people in the investment advisory community.

Blaine received his Master of Public Management and Policy degree from the Heinz School of Carnegie-Mellon University. Upon graduation from CMU, he was selected for the prestigious Presidential Management Intern Program which involved management assignments in the U.S. Department of Treasury and the U.S. Senate. He subsequently served as Budget Officer for Prince William County, Virginia. Blaine then entered the private sector in professional financial management. He earned the Certified Financial Planner (CFP) and Chartered Financial Analyst (CFA) designations and served as a principal and Chief Investment Officer of Allegiance Financial Advisors. After providing contract training and consulting services for PNC Financial Services Group, Blaine became a Senior Vice President and Director of Product Development and Management for PNC Advisors. For several years, he also served as an adjunct faculty member of the College for Financial Planning; providing instruction in investment planning and other subjects leading to the Certified Financial Planner designation.

## **Kristina Fausti Broumand**



Kristina's primary role is to monitor, write, speak and otherwise represent fi360 on legislative and regulatory developments impacting investment fiduciaries. She also provides subject matter expertise to the fiduciary professional designation courses and software tools developed by fi360 and serves as in-house counsel. Since joining fi360, Kristina also has served as a special advisor to the Committee for the Fiduciary Standard, a group of investment professionals and fiduciary experts who advocate that all investment professionals who provide advice be held to the fiduciary standard. Kristina is a member of the American Bar Association and the Financial Planning Association of Pittsburgh, for which she previously served as the Director of Government Relations, and serves on the the AICPA Personal Financial Planning Division's Legislative and Regulatory Task Force.

Prior to joining fi360, Kristina served as a Special Counsel for four and a half years in the Office of Chief Counsel of the Division of Trading and Markets at the U.S. Securities and Exchange Commission, specializing in broker-dealer regulation. Prior to that, she was as an associate with Troutman Sanders, LLP for two years, specializing in energy regulation. Kristina earned her J.D., cum laude, at Georgetown University Law Center, her M.B.A. at Georgetown University's McDonough School of Business, and her B.S.B.A. in Accounting and Computer & Information Systems, magna cum laude, at Robert Morris University.

## Clark Blackman



Clark M. Blackman II is Founder, CEO and Chief Investment Officer of Alpha Wealth Strategies LLC, with offices in Kingwood and Houston, Texas:

- Named to *Accounting Today's* list of the "Top 100 Most Influential People in Accounting" in 2011
- Recognized by *Worth* magazine as one of the "Best Financial Advisors in America" from 1996 through 2004
- Selected by *Robb Report Worth* publishers as one of "The Nation's 100 Most Exclusive Wealth Advisors"
- Presented with the "Distinguished Service to the Profession" award by The Houston CPA Society, 2004
- Inducted into the AICPA Business & Industry Hall of Fame, 2005
- Executive Committee of the AICPA Personal Financial Planning Section 2003-2007, Vice Chair, 2008 and Chair 2009 - 2012; AICPA Practice Subcommittee (1988-1991); Resource Panel - AICPA Center for Investment Advisory Services (1998-2002); leader of the AICPA PFP Fiduciary Task Force (1999 – 2011).
- Chaired the AICPA's PFP 'Fiduciary Task Force' responsible for the technical editing of "*Prudent Investment Practices...A Handbook for Investment Fiduciaries*", "*Prudent Practices for Investment Stewards*" and "*Prudent Practices for Investment Advisors*" (1999-present)
- Speaker at national and regional conferences for organizations such as the AICPA, the Institute of Certified Financial Planners, the National Association of Personal Financial Advisors, the Investment Management Consultants Association and the American Association of Individual Investors
- Frequent speaker on fiduciary and investment related topics for the Houston Chapter of the Texas CPA Society including presenting his perspectives on prudent investment practices for

advisors to fiduciaries at the annual 2005 Houston Spring Accounting Expo, the Evening Learning Series, the PFP Annual Conference and The Family Practice Conference in Galveston (2008)

- Contributor and/or technical editor to six books on financial/investment planning and fiduciary topics: “Tips from the Top – Targeted Advice from America’s Top Money Minds”; “Building a \$1,000,000 Nest Egg”, one of the *Inside the Minds* series published by Aspatore Press; “Prudent Investment Practices...A Handbook for Investment Fiduciaries”, “Prudent Practices for Investment Stewards”, “Prudent Practices for Investment Advisors”; and “The New Fiduciary Standard” authored by Tim Hatton
- Authored or co-authored over 50 published articles on financial planning topics since 1989  
Served (or is serving) on the Editorial Advisory Boards of the following publications: “Journal of Accountancy”; “The Planner” “Advisor Products Newsletter”; “American Association of Individual Investors Journal” (1990 – 2000); “Doctor’s Digest” (2005-2006)
- A founding member and charter steering committee member of The Committee for the Fiduciary Standard
- Exam Content Specialist for the CFP Board of Examiners CFP Exam review and evaluation (2002)
- Served on boards overseeing the investment practices of both Price Waterhouse Coopers and Deloitte & Touche (1991 – 1997)
- Former National and Regional Director for Deloitte & Touche, LLP, and a member of Deloitte & Touche’s Private Client Advisors Creative Services Committee
- Former instructor for Rice University’s School of Continuing Studies Certified Financial Planner Program
- Serves on the Investment Committee of the Greater Houston Community Foundation (since 1998)
- Past member of the Houston Forum Executive Committee (Treasurer)
- BBA in Finance and Accounting in 1979 from the University of Iowa College of Business (*With Distinction*); President, Beta Alpha Psi – Alpha Phi Chapter (1978-79)
- Masters in Accounting from the University of Iowa Graduate School in 1980; instructor for undergraduate courses in financial and managerial accounting (1979-80)
- Member: Chartered Financial Analysts Institute, American Institute of Certified Public Accountants, Houston Society of Financial Analysts, Investment Management Consultants Association, Houston Estate and Financial Forum, Houston CPA Society, among others
- CPA since 1980, CFP since 1986, CPA/PFS since 1989, CFA since 1989, CIMA since 1998, CFP/AAMS since 1998, Accredited Investment Fiduciary since 2008.

\*Alpha Wealth Strategies is not a CPA firm nor does it provide any accounting or audit services (required Texas disclosure)

## Kevin Wiggins



Mr. Wiggins has practiced in employee benefits, executive compensation, and ERISA litigation for over fourteen years. In 2008, the United States Secretary of Labor appointed Mr. Wiggins to the ERISA Advisory Council, where he advised the Secretary on her functions under ERISA. Recently he was appointed as the Chair for the ERISA Advisory Council's 2010 study of Employee Benefit Plan Auditing and Financial Reporting Models. Mr. Wiggins is a graduate of Cornell Law School and the University of North Florida.

### Experience

#### Plan Compliance

- Advise the United States Secretary of Labor on her functions under ERISA with respect to retirement plan disclosures.
- Draft individually-designed defined benefit plans from scratch and obtain IRS determination letters.
- Draft individually-designed defined contribution plans (including ESOPs) and obtain IRS determination letters.
- Draft and amend 403(b) plans and 457 plans.
- Draft and amend health and welfare plans, including cafeteria plans.
- Initiate contact with high-level personnel at the U.S. Department of Labor to assist client who had failed to file a Form 5500 audit because the client had inadvertently destroyed plan records; negotiate modified audit procedures with the Department of Labor and the plan's auditors in order to obtain a satisfactory plan audit that would close out the matter for the client.
- Represent publicly traded corporation with respect to the correction of qualified plan errors.

- Represent publicly traded corporation before the IRS on an employee plan audit.
- Represent client before the Department of Labor with respect to an investigation of delinquent contributions; advise client on Department of Labor subpoena powers with respect to qualified plans.
- Prepare governmental health plan trust.

#### ERISA Fiduciary Counseling

- Advise the United States Secretary of Labor on her functions under ERISA with respect to target date funds and stable value funds.
- Review and negotiate trust agreements and vendor agreements. Counsel clients on their fiduciary diligence with respect to plan fees and services, from preparation of the RFP to final implementation of all plan documents and related agreements.
- Represent client in the steel industry with respect to the transfer of trust assets to a new investment manager and custodian.
- Advise clients on compliance with ERISA Section 404(c).

#### ERISA Litigation

- Serve as lead outside counsel representing the PBGC in federal court.
- Serve as lead counsel on an ERISA retirement benefit claim before the United States Court of Appeals for the Fifth Circuit.
- Serve as lead counsel on ERISA health and welfare benefit claims in state and federal court.
- Serve as lead counsel on ERISA fiduciary claims in federal court.

#### Pension Plan Investments

- Review pension plan investments involving over \$10 million in real estate and other non-traditional investments for prohibited transaction issues, unrelated business taxable income issues, securities laws issues, and custodial issues.
- Advise private equity funds with respect to private placement memorandums offered to ERISA entities for capital commitments in excess of \$10 million.
- Opine on and establish real estate operating companies and venture capital operating companies involving over \$100 million in ERISA plan assets.
- Counsel clients on IRA investments in real estate and other non-traditional investments.
- Obtain prohibited transaction exemptions with respect to transactions involving, in the aggregate, close to \$1 billion.

#### Mergers and Acquisitions

- Conduct employee benefit plan due diligence for acquisition involving over \$100 million; merge numerous predecessor defined benefit plans post-acquisition into one successor plan.

- Counsel privately-held corporation being acquired by a publicly traded corporation for over \$10 million with respect to 280G issues, including preparation of all documents related to shareholder approval of parachute payments, and Internal Revenue Code Section 83 issues.
- Conduct due diligence with respect to employment agreements and equity-based compensation.

#### Executive Compensation

- Draft omnibus equity-based compensation plan for publicly traded corporations.
- Draft nonqualified compensation plans (including 409A plans) for publicly traded corporations.
- Negotiate and prepare numerous executive employment agreements, including in the context of dispute resolution.
- Advise publicly traded corporation on SEC reporting requirements with respect to executive compensation

#### Education

- J.D., Cornell Law School, 1996
- B.A., University of North Florida, 1992

#### Professional / Civic Activities

- Chair, ERISA Advisory Council's 2010 study of Employee Benefit Plan Auditing and Financial Reporting Models
- Member, ERISA Advisory Council, U.S. Department of Labor
- Pro Bono Attorney for Justice for Children

#### Bar / Court Admissions

- State of New York
- State of Ohio
- State of West Virginia
- District of Columbia

#### Publications / Presentations

- Presenter, "Fees, Funds & Fiduciaries: Strategies for Managing New Risks," TRA Seminar, September 2011.
- Presenter, ERISA and 403(b) Plans for MaherDuessel, Cranberry Regional Learning Alliance, July 2010.
- Presenter, "403(b) Audits are Here - You Don't Want to Ask, But You Need to Know," Pennsylvania Institute of Certified Public Accountants, April 2010.
- Phased Retirement: Retaining Skilled Workers in a Down Economy, article in the Jul/Aug, 2009 ACC Docket, Association of Corporate Counsel.

- Selected Estate Planning Aspects of 409A: A Work in Progress, New York University Review of Employee Benefits and Compensation—2008 (Alvin D. Lurie ed., 2008).
- Responding to Skyrocketing Costs: Reduce Your Health Plan Costs with Wellness Programs, HR Insight, June 2006, M. Lee Smith.
- Reducing Health Plan Costs, Mountain State Manufacturing Magazine, Winter 2005.
- IRA Real Estate Investments, West Virginia Bar Association Newsletter: The Communiqué, Spring 2005, pp. 18-19.
- ERISA and Private Equity Investing, University of Texas Hick Muse Tate & Furst Center for Private Equity, 2003 Texas Private Equity Conference (September 26, 2003).
- Estate Planning and ERISA Prohibited Transaction Exemptions, Dallas Bar Association Headnotes, Vol. 27, No. 7 (July 1, 2003).
- Capital Gain v. Ordinary Income and the FICA Tax Treatment of Employee Stock Purchase Plans, 53 Tax Lawyer No. 3 (Spring 2000).