



Inside this issue:

Career Development in Investment Management..1  
 Career Panel Speakers....2  
 Forecast Dinner 2008.....3  
 2008 CFA Institute Annual Conference.....4  
 Scholarship Recipients for 2008 Summer Exams.....4  
 CFA Society of Colorado Upcoming Events .....5  
 Networking .....6  
 Future Issues of the Newsletter .....6

- Questions ▀
- Comments ▀ Ideas ▀
- Volunteers

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## Career Development in Investment Management

Mark your calendars now!

A career event focused on developing skills, knowledge, and contacts for current and future financial services professionals is coming to Denver. Take advantage of the opportunity to learn from specialized professionals in the industry.

Date: April 23, 2008  
 Time: 6:00 pm  
 Venue: Conference and Event Center at the School of Hotel, Restaurant and Tourism Management, University of Denver

Our panelists include:

- Jean Galligan Barnard, CFA, Global Equity Research, Janus
- Erik Davidson, CFA, Senior Director of Investments, Wells Fargo Private Bank, Mountain Western Region
- Tom Kellerhals, Senior Partner and Co-founder, The Westminster Group
- Amy Rutigliano, Talent Acquisition Team, Janus Capital Group
- Robyn Timmerman, Wells Fargo Wealth Management Group

Additional information on the speakers is included on pages 2 and 3.

Food and drinks will be served. DU will provide parking passes.

RSVP by e-mail at [secretarialsolutionsco@comcast.net](mailto:secretarialsolutionsco@comcast.net) or call the reservations line at (303) 294-0383.

Contact Clark Whitten for additional details at [cwhitten@primacapital.com](mailto:cwhitten@primacapital.com) or (303) 573-7315 x217.

### For employers

CFA Society of Colorado provides a job posting service via email blast to local members for a fee of \$50. Please send the posting via email to Clark Whitten, CFA, Chair - Career Development/Job Placement at [cwhitten@primacapital.com](mailto:cwhitten@primacapital.com) and then send a check for \$50 made payable to CFA Society of Colorado, c/o Secretarial Solutions, 6057 S. Lakeview St, Littleton, CO 80120. Once Secretarial Solutions receive the check, they will send out the posting.

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## Career Panel Speakers

### **JEAN GALLIGAN BARNARD, CFA** **Global Equity Research** **Janus**



Jean Galligan Barnard, CFA, is a Janus global equity research analyst and Team Leader of the Communications sector. Ms. Barnard has over 15 years experience in the industry and with Janus. She holds a bachelor's degree with distinction in economics and political science from Yale University.

### **ERIK DAVIDSON, CFA** **Senior Director of Investments** **Wells Fargo Private Bank** **Mountain Western Region**



Erik Davidson, CFA, is the Senior Director of Investments of Wells Fargo Private Bank in the Mountain Midwest Region, which includes Colorado. He leads a team of investment professionals who offer high net worth and affluent individuals a holistic, consultative approach to asset management. A standing member of the Wealth Management Group's Investment Policy Committee, Mr. Davidson has more than 20 years of experience in the financial services industry and joined Wells Fargo in 2004. He holds a bachelor's degree from St. Olaf College and an MBA in finance from UCLA's Anderson School of Management.

### **TOM KELLERHALS** **Senior Partner and Co-founder** **The Westminster Group**



Tom Kellerhals is the Senior Partner and Co-Founder of The Westminster Group, a 13-year-old executive search and recruiting firm based in Chester, S.C. Prior to forming The Westminster Group, he served as Vice President of Marketing at CCM, Inc. in Colorado. The Cornell University graduate has authored several articles published in "The AIMA Journal," "Financial Services Marketing," "The MFA Journal," and "Hedge Funds Review."



**AMY RUTIGLIANO**  
Talent Acquisition Team  
Janus Capital Group

Amy Rutigliano heads up Janus Capital Group's Talent Acquisition Team and is responsible for the firm's global recruiting efforts. Ms. Rutigliano has been an HR professional for more than 11 years and with Janus for eight years. Ms. Rutigliano is a graduate of Colorado State University.

**ROBYN TIMMERMAN**  
Wells Fargo Wealth Management Group

Robyn Timmerman has been a recruiter for the Wells Fargo Wealth Management Group for two years. She recruits for positions in private banking, investment management, insurance, trust and brokerage and covers a six-state area, including Colorado. She has 12 years of experience in financial services recruiting. Ms. Timmerman, a graduate of Texas Tech University, has been with Wells Fargo for six years.

**Forecast Dinner 2008**

This year's Forecast Dinner took place at the scenic Pinnacle Club in downtown Denver. Mary Ann Bartels, Don Rissmiller, Chris Taggart, and Vitaliy Katsenelson provided their valuable insights into the current state of the financial markets as well as what we should expect in 2008 and beyond. Vinny Catalano moderated the discussion. Here is a recap of some of the panelists thoughts and ideas:

- The political climate does not bode well to stimulate economic growth due to near certainty in higher capital gains and dividend taxes.
- The current proposed stimulus package will have minimal effect. A downturn or recession is necessary to flush out the credit excesses that exist. Credit markets will continue to tighten.
- The U.S. will not be displaced or decoupled from the rest of the world.
- The emerging economies will continue to show exceptional growth.
- Prior forecasting metrics do not necessarily apply to the current situation. For example, base commodities will stave off any recession rather than become victim.
- Hedge funds and private equity will continue to be a major factor in the public markets displacing mutual funds.
- We have entered a period of "banded" trading in the public markets that will last 3 to 7 years.

There was no real consensus among the panelists on any of the above, which made the discussion quite interesting.

***We would like to thank the entire event committee and especially Tanya Dyjak and Clark Whitten for their efforts to make the event happen and be such a success.***



From left to right, back row first: Tanya Dyjak, Vinny Catalano, Chris Rockers, Vitaliy Katsenelson, Mary Ann Bartels, Chris Taggart, and Don Rissmiller.



Chris Rockers is opening the event.

## 2008 CFA Institute Annual Conference

Register online at [www.cfainstitute.org](http://www.cfainstitute.org) or use printable registration form.  
11 - 14 May 2008 Vancouver Convention & Exhibition Centre, Vancouver, BC, Canada  
Hosted by CFA Vancouver

## Scholarship Recipients for 2008 Summer Exams

CFA Society of Colorado Scholarship Recipients for 2008 Summer Exams:

### Dhara Shah:

Dhara Shah of Denver is a Level III candidate. Dhara is a private consultant who performs economic and financial analysis for companies that provide expert legal testimony. Previously a financial consultant in the Asset/Liability Group of Wells Fargo in San Francisco, CA, Dhara plans to find a position doing data modeling and analyses in a financial environment following the exam. Dhara holds an M.A. degree in economics from Stanford University and a B.A. from Rutgers University.

### Greg Throckmorton:

Greg Throckmorton, a senior at the University of Denver, is a Level II candidate. Greg has participated in five internships during his college career. He plans to seek an entry-level position in investment banking and eventually an MBA degree.

### Greg Fulkerson:

Greg Fulkerson, a Level I candidate, is a brokerage representative with T. Rowe Price in Colorado Springs. He has been employed with T. Rowe Price since 2004 and previously with AIM Investments (Denver) in account management. Greg holds an MBA degree from Regis University and a B.S. degree from the University of Phoenix. He plans to seek a position as an investment analyst and eventually would like to be a portfolio manager.

### Jessica Schugardt:

Jessica Schugardt of Denver, a Level I candidate, is a graduate student (M.S. candidate) at the University of Colorado at Denver & Health Science Center. Jessica is presently a financial management trainee with Defense Finance and Accounting Services. She received her B.S.B.A. degree from the University of Colorado at Denver in May of 2007. Jessica plans to pursue a career as a financial analyst.

### Bayaraa Odonchimeg:

Bayaraa Odonchimeg of Aurora, a Level I candidate, is a graduate student (M.S. candidate) at the University of Colorado at Denver and Health Services Center. Bayaraa, who holds a BS degree from the Mongolian National University's School of Economic Studies, worked as an officer with the Foreign Investment and Foreign Trade Agency of Mongolia, a government organization to support and facilitate foreign direct investment, before coming to the U.S. She plans to pursue a career in finance and/or investments.

***The CFA Society of Colorado will accept scholarship applications for the December 2008 Level I exams from now through August 29, 2008. Persons interested in applying should contact Clark Whitten at [cwhitten@primacapital.com](mailto:cwhitten@primacapital.com).***

Don't miss David Milstead's article "Chartered Financial Analyst? How Hard Could It Be, Right?" published in the Rocky Mountain News on Wednesday February 13, 2008.



David is a journalist with 14 years of experience in writing about corporate finance and takes turns with James Paton writing "Up and Down 17<sup>th</sup> Street."

He took Level I exam in December of last year and just learned the result. With the pass rate at less than 40%, would you guess he passed the exam?

## CFA Society of Colorado Upcoming Events

**Reservation Line:** Dial **(303) 294-0383** to make a reservation. You will be asked to state: your name, phone number, and the program(s) you wish to attend. You can also e-mail [secretarialsolutionsco@comcast.net](mailto:secretarialsolutionsco@comcast.net) or reply to CFA Society of Colorado reminder e-mails.

**Reservation policy:** Reservations are required for all programs. To facilitate set-up and catering, an accurate advance headcount is required three business days prior to the event. Note that webcast reservations and cancellations are accepted up to 24 hours prior to the event.

**Guest Policy:** If you wish to bring one or more guest(s), please state this in your message along with your guests' name(s). The charge for each guest is \$25 unless noted otherwise.

**No Show Policy:** If you make a reservation and do not attend the function you will be charged a **\$25 No-Show fee**. Guests of members may NOT be substituted for members who cannot attend – however members without reservations may substitute for members unable to attend.

Mar 5, 2008	<p>The Investor's Guide to Hedge Funds Sam Kirschner, Ph.D. Managing Member of MayerCap, LLC</p>  <p><i>As a participant in the CFA Institute Approved-Provider Program, the CFA Society of Colorado has determined that this event qualifies for 1 credit hour. If you are a CFA Institute member, CE credit for your attendance at this event will be automatically recorded in your CE Diary.</i></p>	University Club 1673 Sherman St., Denver	12 noon	Reservation deadline: Friday February 29, 2008 3 pm
Mar 11, 2008	<p>Social Responsible Investing National Investor Relation Institute Panel discussion</p>	Denver Athletic Club 1325 Glenarm Place, Denver	11:30 am – 1:15 pm	Reservation deadline: Thursday March 6, 2008 3 pm Fee: \$38
Apr 17, 2008	<p>Quantitative Modeling – Moving Beyond; Newest Tools of the Trade John Cuddington, President, JTC Economics + Finance William Jesse Coulter, Professor, Mineral Economics, Colorado School of Mines</p>  <p><i>As a participant in the CFA Institute Approved-Provider Program, the CFA Society of Colorado has determined that this event qualifies for 1 credit hour. If you are a CFA Institute member, CE credit for your attendance at this event will be automatically recorded in your CE Diary.</i></p>	University Club 1673 Sherman St., Denver	12 noon	Reservation deadline: Monday Apr 14, 2008 3 pm

<p>Apr 23, 2008</p>	<p>Career Development in Investment Management</p> <p>Panel discussion:</p> <p>Jean Galligan Barnard, CFA, Global Equity Research, Janus</p> <p>Erik Davidson, CFA, Senior Director of Investments, Wells Fargo Private Bank, Mountain Western Region</p> <p>Tom Kellerhals, Senior Partner and Co-founder, The Westminster Group</p> <p>Amy Rutigliano, Talent Acquisition Team, Janus Capital Group</p> <p>Robyn Timmerman, Wells Fargo Wealth Management Group</p>	<p>Conference and Event Center at the School of Hotel, Restaurant and Tourism Management, University of Denver – Daniels College of Business</p>	<p>6 pm – 8 pm</p>	<p>Reservation deadline: Friday April 18, 2008 3 pm</p>
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**For more information, please follow regular program updates.**

**If you do not receive weekly program updates, please contact Lisa Rice at [secretarialsolutionsco@comcast.net](mailto:secretarialsolutionsco@comcast.net) or (303) 683-3343.**

## Networking

March Networking & Technical Analysis Event (members only)



Technical Analysis: Scott E. Petruska, CFA, FRM, Commerce Bank – FX and Swaps Desk

Dates: 3/13/2008

Time: 5:30 to 7:30 pm

Location: Dave & Busters at I-25 and Colorado

Heavy hors d'oeuvres will be provided.

RSVP by 3/11/2008 ([secretarialsolutionsco@comcast.net](mailto:secretarialsolutionsco@comcast.net); (303) 294-0383)

*As a participant in the CFA Institute Approved-Provider Program, the CFA Society of Colorado has determined that this event qualifies for 1 credit hour. If you are a CFA Institute member, CE credit for your attendance at this event will be automatically recorded in your CE Diary.*

April Networking Event will be scheduled for Thursday April 17, 2008 and will take place at the same time and place (5:30-7:30 pm at Dave & Busters at I-25 & Colorado).

## Future Issues of the Newsletter

Please contribute to the future issues of the newsletter.

**!** We would like to start publishing financial cartoons created by the CFA Society of Colorado members starting with the next issue of the newsletter. Please e-mail Mariya Chuykova at [mchuykova@coloradosantafe.com](mailto:mchuykova@coloradosantafe.com) with your submissions.

Also please share pictures taken at the CFA Society of Colorado events, important local news, comments, suggestions, and questions. All materials must be submitted by April 5, 2008. Thank you!