



# MFDF

Trusted Insight for Independent Oversight

## 2025 Directors' Institute

Carlsbad, CA

January 27-29, 2025

### MONDAY, JANUARY 27

12:00 – 2:00	<b>Registration</b> A light to-go lunch will be provided during registration hours	<b>Avalon Foyer</b>
2:00 – 3:00	<b>Navigating Generative AI: Opportunities and Risks in Asset &amp; Wealth Management</b> Calen Byers, PwC Melinda Newman, RENN Fund	<b>Avalon</b>
3:00 – 3:30	<b>Diligent One – Fund Directors and AI Usage on Boardbooks</b> Curtis Duncan, Diligent	<b>Avalon</b>
3:30 – 3:45	<b>Break</b>	<b>Avalon Terrace</b>
3:45 – 4:45	<b>When ETFs Enter the Room: The Trustees' Perspective</b> Stacy Fuller, K&L Gates Kevin Gustafson, K&L Gates	<b>Avalon</b>
4:45 – 4:55	<b>Introduction to First Light Funds Case Study</b> David Smith, MFDF	<b>Avalon</b>
4:55 – 5:15	<b>Breakout Sessions</b> <ul style="list-style-type: none"><li>• <b>Blue</b></li><li>• <b>Green</b></li><li>• <b>Orange</b></li><li>• <b>Red</b></li><li>• <b>Yellow</b></li></ul>	<b>Filliary</b> <b>Laviana A</b> <b>Laviana B</b> <b>Kingfisher A</b> <b>Kingfisher B</b>
6:00 – 8:30	<b>Welcome Reception and Dinner</b>	<b>California Salon</b>

*\*Attendees' guests are welcome.\**



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## TUESDAY, JANUARY 28

7:30 – 9:00	<b>Breakfast</b>	<b>Avalon Terrace</b>
9:00 – 9:15	<b>Introduction to Day 1</b> David Smith, MFDF	<b>Avalon</b>
9:15 – 10:30	<b>Management Presentation to the FLF Board</b> Counsel - Sara Crovitz, Stradley Ronon Counsel - Mena Larmour, Stradley Ronon CEO - Dan Beckman, Columbia Threadneedle CFO - Kari Seabrandts, Russell Investments CCO - Kristin Mariani, Janus Henderson	<b>Avalon</b>
10:30 – 11:00	<b>Break</b>	<b>Avalon Terrace</b>
11:00 – 12:00	<b>Consultant Discussions/Report</b> Auditor - Michael O'Connor, PwC Consultant - Jeff Keil, Keil Fiduciary Strategies Consultant – Devin McCune, Broadridge	<b>Avalon</b>
12:00 – 1:15	<b>Lunch</b>	<b>Avalon Terrace</b>
1:15 – 1:45	<b>Management Wrap-up</b>	<b>Avalon</b>
1:45 – 3:15	<b>Breakout Sessions</b> <ul style="list-style-type: none"><li>• <b>Blue</b></li><li>• <b>Green</b></li><li>• <b>Orange</b></li><li>• <b>Red</b></li><li>• <b>Yellow</b></li></ul>	<b>Filliary</b> <b>Laviana A</b> <b>Laviana B</b> <b>Kingfisher A</b> <b>Kingfisher B</b>
3:15 – 3:45	<b>Break</b>	<b>Avalon Terrace</b>
3:45 – 5:00	<b>Reporting Results from Breakout Groups</b> David Smith, MFDF	<b>Avalon</b>
5:00 – 5:30	<b>Bus pick up to PwC reception/dinner</b> Last bus pickup will be at 5:30 pm	<b>Lobby</b>
6:00 – 9:00	<b>PwC Reception and Dinner at Gregorio's</b> (300 Carlsbad Village Dr. Suite 208)	



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## WEDNESDAY, JANUARY 29

7:00 – 8:15	<b>Breakfast</b>	<b>Avalon Terrace</b>
8:15 – 8:45	<b>Working with Management</b> Sara Crovitz, Stradley Ronon Mena Larmour, Stradley Ronon	<b>Avalon</b>
8:45 – 9:45	<b>Breakout Sessions</b> <ul style="list-style-type: none"><li>• <b>Blue</b></li><li>• <b>Green</b></li><li>• <b>Orange</b></li><li>• <b>Red</b></li><li>• <b>Yellow</b></li></ul>	<b>Filliary</b> <b>Laviana A</b> <b>Laviana B</b> <b>Kingfisher A</b> <b>Kingfisher B</b>
9:45 – 10:00	<b>Break</b>	<b>Avalon Terrace</b>
10:00 – 11:15	<b>Lessons and Application of the Case</b> David Smith, MFDF	<b>Avalon</b>
11:15	<b>Lunch (To-go)</b>	<b>Avalon Foyer</b>