

October 14-16, 2018 | The Breakers | Palm Beach, FL

AGENDA

SATURDAY, OCTOBER 13

9:00a.m.-6:00pm

SBIA Networking Bungalows

(All registrants, spouses and families are welcome.)

4:00p.m. - 6:00p.m.

Early Arrivals Reception - Poolside Networking

*Hosted by the SBIA Board of Governors Chair Carolyn Galiette, Ironwood Capital
(All registrants, spouses and families are welcome.)*

SUNDAY, OCTOBER 14

8:00a.m. – 11:00a.m.

Board of Governors Breakfast and Meeting

(Board Members only, please.)

9:00a.m.-6:00pm

SBIA Networking Bungalows

(All registrants, spouses and families are welcome.)

11:00a.m. - 7:30p.m.

Summit Registration

11:00a.m. - 4:30p.m.

National Summit Golf Tournament –The Breakers Rees Jones® Course

A continuous shuttle to the Rees Jones course is available at the front entrance.
Please allow 30 minutes travel time as this spectacular course is off-property.
Lunch and warm up, 11:30a.m. Tee-off, 12:15 p.m.

12:00p.m. – 1:30 p.m.

Women Investors Networking Picnic and Croquet *(By invitation only, please.)*

*An exclusive networking event for **senior-level women fund managers, limited partners, and investment bankers.***

2:00p.m. - 4:00p.m.

Tennis Tournament at The Breakers

A fun Round Robin Tournament for all skill levels.

2:00p.m. - 5:30p.m.

CapitaLinx

Pre-scheduled, private GP-LP meetings.

5:00p.m. – 6:00p.m.

Sunday at the Summit - Educational Session

Lower Middle Market Data Update ... the Numbers are In

A timely discussion on completed transaction data including valuation, volume and leverage dynamics in the lower middle market for private equity deals. This talk will also showcase recent trends in the use of both buyer and seller tactics to minimize risk through the transaction to arrive at a successful close.

Graeme Frazier, Private Capital Research, LLC and GF Data Resources, LLC

6:00pm. - 7:30p.m.

Welcome to the Summit Networking Reception

Enjoy friends, old and new, as we start this year's National Summit.
(All registrants and their spouse/significant other are welcome.)

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MONDAY, OCTOBER 15

- All Day **Summit Registration**
- All Day **Summit Lounge**
Computers, Wi-Fi, and printers to enable you to stay fully in touch and operational.
- 7:30a.m. - 9:00a.m. **Networking Breakfast**
Enjoy breakfast seated by region, to help you meet those doing deals in your backyard.
- 7:30a.m. - 9:00a.m. **Limited Partners' Breakfast** *(By invitation only, please.)*
Breakfast and Networking exclusively for our Limited Partners attendees.
This session will feature LP-specific investment data and discussions.
- 9:00 – 4:30p.m. **CapitaLinx**
Pre-scheduled, private GP-LP Meetings.
- 9:00a.m. – 9:30a.m. **Welcome to the National Summit for Middle Market Funds**
A warm welcome to the association's pinnacle event.
Carolyn Gallette, Ironwood Capital, SBIA Chair
- 9:30a.m. – 10:30a.m. **Keynote Presentation – Today's Media and the Administration**
We're pleased to have Bob Woodward as this year's keynote speaker. Bob is an associate editor of *The Washington Post*, where he has worked since 1971. He has shared in two Pulitzer Prizes, first in 1973 for the coverage of the Watergate scandal with Carl Bernstein, and second in 2003 as the lead reporter for coverage of the 9/11 terrorist attacks. Who better to provide a sage analysis of today's media and its relationship with the Trump Administration?
Bob Woodward, The Washington Post
- 10:30a.m. - 11:00a.m. **Networking Break**
- 11:00a.m. – 12:00p.m. **Legislative and Regulatory Review**
A remarkably busy year comes to an end. SBIA's President will review critical legislative and regulatory accomplishments, and provide a glimpse of what industry professionals in the lower middle market should expect going forward.
Brett Palmer, Small Business Investor Alliance, President
- 12:00p.m. – 1:30p.m. **Networking Luncheon and Special Keynote Presentation**
A Fascinating Look at NASA's Current and Future Projects
Created by Congress in 1958, NASA continues to lead in space exploration, making discoveries about our planet, our solar system, and our universe. NASA research continues to make remarkable advances in aviation, help develop today's commercial space industry, fuel economic growth, create jobs, and works to strengthen national security. Our speaker completed his first space flight in 2008 on STS-126 Endeavor and has now logged a total of 189 days in space to include several spacewalks outside the International Space Station ("ISS"). Learn more about life aboard the ISS, projects and partnerships that NASA is working on and what the future holds for space exploration.
Col. R. Shane Kimbrough, NASA Astronaut
- 1:30p.m. – 2:00p.m. **Networking Break**

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2:00p.m. – 2:45p.m.

Differentiating Your Fund in an Oversaturated Market

The glory days of club deals with a limited supply of capital are becoming a thing of the past. How are fund managers staying relevant in what is an increasingly competitive market? Shifting from a passive capital source to a more active one, how are we driving value for our portfolio companies? What resources and training programs have proven successful in developing our leadership teams? This session will provide perspectives from both fund managers and a portfolio company CEO.

Michael Painter, Plexus Capital, Session Moderator

Jan Bergeson, Ally Bank

Don Charlton, Argosy Private Equity

Gary Levitt, DesignShop, Inc.

2:45p.m. – 3:30p.m.

Great Expectations—The Evolution of Independent Sponsors in Private Equity

How has the Independent Sponsor segment in the lower middle market changed over the past five years? Is continued growth sustainable based on current and expected economics? What key issues should GPs, LPs and Independent Sponsors look for as they consider investments together? Our panel brings a remarkable depth of knowledge about this evolving segment of our industry.

Jon Finger, McGuire Woods LLP, Session Moderator

Andrew John, Calvert Street Capital Partners

Grant Kornman, NCK Capital

Eric Sloane, Southfield Mezzanine Capital

Jacques Youssefmir, Ocean Avenue Capital Partners

3:30p.m. – 4:00p.m.

Networking Break

4:00p.m. – 5:00p.m.

The Realities of Tax Reform on Private Equity Funds

We're almost a year into the historic tax law changes. Our panel of experts will explore the realities of how to form and structure private equity and mezzanine funds; and how best to structure future M&A transactions.

Vince Foster, Main Street Capital, Session Moderator

David Nockolds, Deloitte & Touche

David Roby, Eversheds-Sutherland

5:00p.m. - 7:00p.m.

Dealmakers Winetasting Reception

Make new connections, and enjoy different varietals of wine poured by Limited Partners representing more than 50 banks, family offices, insurance companies, fund of funds, and endowments/foundations.

(All registrants and their spouse/significant other are welcome.)

TUESDAY, OCTOBER 16

7:00a.m. – 12:00p.m.

Summit Registration

All Day

Summit Lounge

Computers, Wi-Fi, and printers to enable you to stay fully in touch and operational.

7:30a.m. - 9:00a.m.

Networking Breakfast

For all those early risers, get an early start on the days networking before the content sessions get underway.

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7:30a.m. - 9:00a.m.

SBIA Policy Breakfast for Lawyers and Accountants *(By invitation only, please.)*
Will Gardner, Small Business Investor Alliance, Government Affairs Manager
Harry Haskins, Small Business Investor Alliance, Director of SBIC Relations

8:00am – 12:30p.m.

CapitaLinx
Pre-scheduled, private GP-LP Meetings.

9:00a.m. – 10:00 a.m.

Keynote Address
Geopolitical Risk and Global Strategies 2020
A real-time, clear-eyed presentation that focuses on how geopolitics impact international security and global commerce. Our expert speaker will focus on U.S. management of global disruption and geopolitical risk challenging the traditional analyst and media consensus on the world's most powerful political leaders in Asia, Europe and the Middle East.
John Sitilides, Trilogy Advisors LLC
Consultant, U.S. Department of State
Former Chairman, Woodrow Wilson Center Southeast Europe Project

10:00a.m. – 11:00a.m.

State of the Market: Exposing and Solving Unknown Knowns
The sixth annual and popular "State of the Markets" panel discusses opportunities, risks, concerns and controversial subjects. It is a dynamic session covering topics you requested. Mezzanine, BDC/senior, equity and a deal attorney battle over the topics you care about most. We will expose topics that are timely and relevant, providing specific, actionable and useful strategies for today's market climate. We will not shy away from tough topics. Hang onto your thinking caps. This panel will move fast and dive deep into meaningful issues that shape your business decisions. We will cover: What most concerns you about the state of the market and how are you solving for those issues today? Which is a better risk/reward strategy - senior, mezzanine or equity? What are you doing today that you were not doing 3 years ago? What are you doing to prepare for the next cycle? What are your most valuable lessons learned? The candid and insightful responses will keep you steps ahead of the market and your competitors.
Tim Rafalovich, Wells Fargo Bank, Session Moderator
Kirk Griswold, Argosy Partners
Ian Simmonds, TPG Specialty Lending
Tamer Tullgren, Locke Lord LLP
Anne Vazquez, NewSpring Capital

11:00a.m. – 11:30a.m.

Networking Break

11:30a.m. - 12:15p.m.

Recruiting and Retaining Millennials for Your Fund and for Your Portfolio Companies
Did you know that Millennials are the largest generation in today's U.S. work force? In a tight labor market, what strategies successfully recruit them? What drives them and what do they expect? With the cost of a bad hire hitting upwards of \$15-\$20k to replace a millennial employee, how are fund managers recruiting and retaining high-caliber talent? This session will explore these questions and much more.
Faraz Abbasi, Centerfield Capital Partners, Session Moderator
Elise Chowdhry, Optimum Advisors, LLC
Paul Sherman, ABB Optical Group
Max Van Vliet, Comvest Partners

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12:15p.m. – 1:30p.m.

Networking Luncheon and Award Presentation

Join us as we celebrate the Association's 60th Anniversary, along with the SBIC and Portfolio Company of the Year Award Winners. We're grateful to have SBA's Administrator provide an update on the Agency's accomplishments and initiatives for the year ahead.

The Honorable Linda McMahon, Administrator, U.S. Small Business Administration

1:30p.m.

Closing Remarks and End of the Summit Raffle

Celebrate the Association's 60th Anniversary with our Special Raffle Prizes

Conference Concludes