

RICE UNIVERSITY'S  
**BAKER INSTITUTE**  
FOR PUBLIC POLICY

**HFOA**  
Houston Family Office Association, Inc.



## **INAUGURAL FAMILY OFFICE SYMPOSIUM**

**Wednesday, February 22, 2017**

12:30 pm – 6:30 pm

**James A. Baker III Hall**

Rice University

*Wednesday, February 22, 2017*

### Opening Remarks

- 1:00 pm Welcoming Remarks  
**Marc J. Sharpe**  
Chairman, Houston Family Office Association
- 1:15 pm State of the Institute  
**The Honorable Edward P. Djerejian**  
Director, Baker Institute

### Panel I – U.S. Health Policy and Investment under the Trump Administration

- Moderator: **Robert Smith**, Director of Investments, The Friedkin Group
- 2:00 pm **Vivian Ho, Ph.D.**  
Director, Center for Health & Biosciences, Baker Institute
- Ronald A. DePinho, M.D.**  
President, The University of Texas MD Anderson Cancer Center
- Charles W. Tate**  
Chairman and Founder, CRG LP

2:50 pm Coffee Break

### Panel II – Entrepreneurship & Innovation Policy and Investment under the Trump Administration

- Moderator: **James Berardo**, CEO and CIO, Darlco Inc.
- 3:30 pm **Edward J. Egan, Ph.D.**  
Fellow and Director, McNair Center for Entrepreneurship and Innovation, Baker Institute
- C. Richard Kramlich**  
Chairman and Co-founder, New Enterprise Associates (NEA)

4:20 pm Coffee Break

### Panel III – Energy Policy and Investment under the Trump Administration

- Moderator: **Jack Kins**, CFO, Stude Investment Partners & Big Covey Exploration LP
- 5:00 pm **Michael D. Maher, Ph.D.**  
Senior Program Advisor, Center for Energy Studies, Baker Institute
- Gary R. Petersen**  
Managing Partner and Co-founder, EnCap Investments LP
- Robert Sinott**  
Co-chairman, Kayne Anderson Capital Advisors LP
- William C. Montgomery**  
Partner, Quantum Energy Partners

5:50 pm Cocktail Reception

## *Participant Biographies*

### Opening Remarks

**Marc J. Sharpe** is the founder and chairman of The Houston Family Office Association, an organization formed in 2007 to provide a forum for education and networking and to serve as a resource for family office professionals to share ideas and best practices. Sharpe is also a managing director at LCR Capital Partners and is responsible for establishing and building EB-5 capital partnerships and channels throughout the world. Sharpe's career in the investment and asset management industry spans more than 20 years. He has held positions in investment banking for Wasserstein Perella & Co. Inc., LJM Global Investments Inc. and Goldman Sachs Group Inc., in addition to founding a venture capital incubator in the UK and working for Dell Inc. He subsequently took a position as portfolio manager and research director for Galapagos Partners LP, a full-service multi-family office serving a select group of ultra-high net worth families. After successfully growing the firm and surviving the 2008 market crash with a positive net return, Sharpe later joined SigmaBleyzer Investment Group, an international private equity firm specializing in control investments with assets valued at \$1 billion. He was also a managing director for a boutique investment advisory firm providing alternative asset strategies to ultra-high net worth families and registered investment advisors. Sharpe holds an M.A. from Cambridge University, an M.Sc. from Oxford University and an MBA from Harvard Business School.

**The Honorable Edward P. Djerejian's** Foreign Service career spanned eight U.S. administrations, from John F. Kennedy to William J. Clinton. Prior to his nomination as U.S. ambassador to Israel, he was assistant secretary of state for Near Eastern affairs in both the George H.W. Bush and Bill Clinton administrations. He was previously the U.S. ambassador to the Syrian Arab Republic. He also served as special assistant to President Ronald Reagan and as deputy press secretary for foreign affairs in the White House. Following his retirement from government service, Djerejian became the director of Rice University's Baker Institute for Public Policy. He is the author of "Danger and Opportunity: An American Ambassador's Journey Through the Middle East." He has been awarded the Presidential Distinguished Service Award; the Department of State's Distinguished Honor Award; the Ellis Island Medal of Honor; the Anti-Defamation League's Moral Statesman Award; the Award for Humanitarian Diplomacy from Netanya Academic College in Israel; the National Order of the Cedar, bestowed by President Émile Lahoud of Lebanon; and the Order of Ouissam Alaouite, bestowed by King Mohammed VI of Morocco. He is also a recipient of the Association of Rice Alumni's Gold Medal for his service to Rice University. Djerejian is a fellow of the American Academy of Arts and Sciences and a member of the board of trustees of the Carnegie Corporation of New York.

### Panel I – U.S. Health Policy and Investment under the Trump Administration

**Robert Smith** is the director of investments for The Friedkin Group Inc. Since joining the Friedkin companies, he has also held the position of director of corporate development for a Forbes Private 100 group of related companies. Smith serves on boards and advisory committees for multiple companies, including Green Bank Inc. and Green Bank NA, TDC Clay, Dos Rios Partners, OEI VI and OEI VII, and Fraser McCombs Ventures II. He has previously served with Transwestern Mezzanine Realty Partners and Redstone Bank. Smith is active in the Houston community, volunteering with multiple charitable organizations including the Strake Jesuit Foundation board, the Strake Jesuit College Prep board (where he previously served as chairman) and the St. Agnes Academy Foundation board and investment committee. He also serves on The University of Texas at Austin Economics Advisory Committee. He is a chartered financial analyst (CFA), a member of the CFA Institute and a member of the Houston Society of Financial Analysts. Smith received an MBA from Texas A&M University and a bachelor's degree from The University of Texas at Austin.

**Vivian Ho, Ph.D.**, is the James A. Baker III Institute Chair in Health Economics, director of the Center for Health and Biosciences, a professor in the Department of Economics at Rice University, and a professor in the Department of Medicine at Baylor College of Medicine. Ho's research examines the effects of economic incentives and regulations on the quality and costs of health care. Her research is widely published in economics, medical and health services

research journals. Ho's research has been funded by the National Institutes of Health (NIH), the Agency for Healthcare Research and Quality, and the American Cancer Society. Ho has served on the Board of Scientific Counselors for the National Center for Health Statistics, as well as on the NIH Health Services, Outcomes and Delivery study section. She is also a founding and current board member of the American Society for Health Economists. Ho received her A.B. in economics from Harvard University, a graduate diploma in economics from The Australian National University and a Ph.D. in economics from Stanford University.

**Ronald A. DePinho, M.D.**, is the president of The University of Texas MD Anderson Cancer Center and is one of the nation's most influential health care leaders, physician-scientists and entrepreneurs. DePinho's research program has made fundamental contributions to the understanding of cancer and aging and degenerative disorders, and the translation of such knowledge has led to clinical advances. His most celebrated discoveries include the elucidation of the core molecular pathway for aging, the determination of the basis for the intimate link between advancing age and increased cancer incidence, and the demonstration that aging can be reversed. For his fundamental contributions to health care, DePinho has been recognized with numerous honors and awards, including being named one of the 100 most influential healthcare leaders by Modern Healthcare. He is a member of the National Academy of Medicine and the National Academy of Sciences, as well as a fellow of the American Academy of Arts and Sciences, the American Association for the Advancement of Science and the American Association for Cancer Research. For his work to improve the health of Portugal residents, DePinho was recognized by its president with the country's highest commendation, the Military Order of Saint James of the Sword.

**Charles W. Tate** is the chairman and founder of CRG LP, an investment firm targeting private credit in the health care industry. He has more than 40 years of experience in investment banking, merchant banking and private equity. Prior to forming CRG, Tate was a partner and member of the management committee of Hicks, Muse, Tate & Furst Inc. and also worked at Bank of America and Morgan Stanley. Presently, Tate is chair of the board of directors for The Welch Foundation. He is also a life member of The University of Texas development board and a senior member of the MD Anderson Cancer Center Board of Visitors, having previously served on the board's executive committee. Tate received his MBA from Columbia Business School and his BBA from The University of Texas at Austin. He was inducted into The University of Texas at Austin McCombs School of Business Hall of Fame in 2003, was named Distinguished Alumnus of The University of Texas and received The University of Texas at Austin 2011–2012 Presidential Citation in recognition of his leadership, sustained commitment and service to the university. He has been a member of the board of overseers of Columbia Business School since 2001.

## Panel II — Entrepreneurship & Innovation Policy and Investment under the Trump Administration

**James Berardo** has served as the CEO/CIO of Darlco Inc., the family office of heart surgeon Denton A. Cooley, M.D., since 1995. During his tenure, Berardo's chief responsibility has been the design and implementation of a long-term investment program comprised of publicly and privately held securities, real estate, hedge funds and private equity investments. In his role overseeing the Cooley portfolios, Berardo has advised and participated in numerous direct investments ranging from personnel staffing to medical technology. Berardo is a certified public accountant and personal financial specialist licensed in the state of Texas.

**Edward J. Egan, Ph.D.**, is a fellow at Rice University's Baker Institute and director of the Baker Institute's McNair Center for Entrepreneurship and Innovation. He was previously an assistant professor of entrepreneurship at Imperial College Business School, in London, England, and the innovation policy fellow at the National Bureau of Economic Research, in Cambridge, Massachusetts. Egan is an applied micro-economist, specializing in entrepreneurial finance, intellectual property policy and start-up strategy. His research has received recognition from prestigious bodies, including the government of Canada and the Ewing Marion Kauffman Foundation. Egan has also received recognition for his teaching. He was the recipient of the Earl F. Cheit award for teaching MBA micro-economics and was

nominated for a teaching excellence award for his class on government and business. His business plan competition was the highest rated class in the Business for Professional Engineers and Scientists (BPES) program at Imperial College London. Egan is a serial entrepreneur who co-founded his first high-tech start-up at the age of 19. He worked as venture capitalist in Vancouver, Canada, and has served as a judge for academic and industry-sponsored business plan competitions for over a decade. He is also active as an R&D and intellectual property consultant, specializing in patent and anti-trust litigation, as well as portfolio management and innovation strategy. Egan has provided advice and services to the U.S., Canadian and U.K. governments, and has worked as a consultant to a wide array of firms, ranging from pre-incorporation start-ups to Fortune 500 companies. Egan earned a BSc. with honors in physics from University College London and an MSc. in business administration from the Sauder School of Business, University of British Columbia. He received his Ph.D. from the Haas School of Business at the University of California, Berkeley.

**C. Richard Kramlich** is the co-founder and former managing partner of New Enterprise Associates Inc. (NEA), a leading venture capital firm based in Silicon Valley, and chairman of NEA Management Company. He is also a director of Silicon Valley Bank. He co-founded KIC Co-invest, which focuses on energy development and natural gas projects in Oklahoma, Texas, North Dakota and Canada in particular. Since co-founding NEA in 1978, Kramlich has been involved in 10 companies that have grown from the start-up or near-start-up stage to having a market value in excess of \$1 billion. He was a seed capital investor in Apple in 1977, the first investor in Ethernet at 3Com and an early investor with Dr. John Simpson in balloon angioplasty at Advanced Cardiovascular Systems (acquired by Eli Lilly). He was also an early investor at Forethought (acquired by Microsoft), the company that originated PowerPoint. Kramlich continues to work with start-ups such as Tabula, Visual Edge, Tri Alpha Energy, Xtera, Movius, Smart Drive and Zhone (public). Kramlich has received numerous awards, including an Innovation Catalyst Award from the VC Taskforce for outstanding contribution, dedication and leadership in the venture community and a Special Achievement Award at the International Business Forum 2010 Venture Capital Investing Conference. He received an MBA from Harvard University and a B.A. in history from Northwestern University.

### Panel III — Energy Policy and Investment under the Trump Administration

**Jack Kins** is the chief financial officer of Stude Investment Partners LP & Big Covey Exploration LP, where he has been a key advisor to the Stude family since 2008. Additionally, he is a principal and chief financial officer of Cooke Slickline LLC, an oilfield service company headquartered in Houston. He began his career as a certified public accountant at Arthur Andersen, and he has experience as the CFO of a large international business process outsourcer. Kins also has been very active volunteering in the community through various Houston-based charities that focus on underprivileged children, including Kids' Meals, Camp Aranzazu, JDRF Young Leadership Committee, The Children's Fund and Junior Achievement. He also serves on the board of directors for the Houston Holocaust Museum Foundation and on the advisory council of the Graduate School of Biomedical Sciences, a joint venture of The University of Texas at Houston Health Sciences Center and The University of Texas MD Anderson Cancer Center. Kins received an MBA from the University of Houston and a BBA in finance from The University of Texas at Austin.

**Michael D. Maher, Ph.D.**, is the senior program advisor for the Center for Energy Studies at Rice University's Baker Institute for Public Policy. He serves as a liaison with the Energy Forum and potential members, assists with the development of major research initiatives and conducts external communications about research in the Center for Energy Studies. He joined the institute in the summer of 2013 after a career at ExxonMobil of more than 30 years. Over the last decade, Maher coordinated public and government affairs for LNG projects in the U.S. and abroad; served as the public affairs manager for the Marine Well Containment Project, a joint venture aimed at providing the oil and gas industry with access to well containment equipment and technology for the deepwater U.S. Gulf of Mexico; and held the position of upstream issue advisor on policy issues related to offshore drilling and production

safety, natural gas, and U.S. LNG exports. He also held positions as a professional economist in corporate planning and as an analyst in natural gas planning and marketing in the U.S. His volunteer activities include serving on the alumni advisory board for Rice University's Center for Career Development and as the chairman of the advisory board for the School of Social Sciences at Rice. He also serves on the Initiative for Students Commission at Rice. Maher received his B.A. and Ph.D. in economics from Rice University.

**Gary R. Petersen** is a managing partner and co-founder of EnCap Investments LP, an investment manager and leading provider of private equity capital to the upstream and midstream sectors of the oil and gas industry. Prior to the formation of EnCap in 1988, Petersen was senior vice president and manager of corporate finance for the Republic Bank Corporation's Energy Banking group. His duties and responsibilities included mergers and acquisitions, financial advisory services and institutional fundraising activities for the energy industry. Previously, Petersen was executive vice president and a member of the board of directors of Nicklos Oil & Gas Company and a group vice president in the petroleum and minerals division of Republic Bank Dallas. Petersen serves on the board of multiple EnCap portfolio companies and is a member of the board of Plains All American GP LLC and EV Energy Partners. He is also a member and past chairman of Chapelwood United Methodist Church, past chairman of the Memorial Hermann Healthcare System Foundation Board and current chairman of the Council on Alcohol & Drugs in Houston. Petersen is also a minority owner and limited partner of the Houston Texans and the Houston Astros. Petersen obtained his MBA and BBA in finance from Texas Tech University.

**Robert Sinnott** is the co-chairman of Kayne Anderson Capital Advisors LP. He has more than 40 years of investment experience and oversees the firm's energy strategies. Since joining Kayne in 1992, Sinnott has built its energy platform into one of the largest energy investment firms in the country with nearly \$19 billion in energy investments. He maintains a direct management role in the firm's energy private equity group and serves as the portfolio manager for two of Kayne's hedge funds. In addition, Sinnott is a director of Plains All American Pipeline LP, a large publicly traded MLP and its parent company, and of California Resources Corporation, California's largest independent oil and natural gas producer. From 1988 to 1992, Sinnott was a member of Citibank's Leveraged Buyout SWAT team, which concentrated on energy and airline companies, and also led its syndication loan activities in Southern California. Previously, Sinnott led Citibank's midstream finance efforts in Houston, Texas. From 1981 to 1986, he worked for a large diversified pipeline company with subsidiaries in the oil and gas exploration and energy services industries. Sinnott and five others opened Bank of America's energy lending activities in Houston in 1976, where he financed independent oil and gas companies as well as diversified pipeline companies. Sinnott earned an MBA in finance from Harvard Business School and a B.A. in economics from the University of Virginia.

**William C. Montgomery** is a partner at Quantum Energy Partners and a member of its executive and investment committees. He is actively involved in setting the firm's strategy and is responsible for originating and overseeing investments in the oil and gas upstream and oilfield service sectors. Prior to joining Quantum, Montgomery was a partner in the investment banking division of Goldman Sachs Group Inc., where he headed the firm's Natural Resources group as well as its Houston office. He was also a member of Goldman Sachs' Investment Banking Services Leadership group. He currently serves on the boards of Apache Corporation and Enterprise Products Holdings LLC. He has also been an active civic leader, chairing the boards of the Houston Museum of Natural Science and St. Francis Episcopal Day School. He is also a member of the board of trustees of the Episcopal Health Foundation, The Kinkaid School and the MD Anderson Cancer Center Board of Visitors. Montgomery earned his MBA from The Wharton School at the University of Pennsylvania and his BBA from The University of Texas at Austin.