Speakers' Profiles

"Retirement Plan Trends: Key Issues Facing Plan Sponsors Today"

November 16, 2005

Donald B. Trone, AIFA
President, Center for Fiduciary Studies

Don Trone is the president of the Foundation for Fiduciary Studies, the mission of which is to define the practices that detail a prudent process for investment fiduciaries. In addition, Don is the founder and Director of the Center for Fiduciary Studies, which operates in association with the University of Pittsburgh's Katz Graduate School of Business. The Center is the first full-time training facility devoted to the subject of portfolio management and investment fiduciary standards of care, and awards the new professional designations Accredited Investment Fiduciary (AIF) and Accredited Investment Fiduciary Auditor (AIFA). Don is also the CEO of Fiduciary Analytics (formerly investmgt) which is an Internet company that develops web-based tools to support the decision making process of investment fiduciaries.

Don was appointed by the U.S. Secretary of Labor in 2003 to represent the investment counseling industry on the ERISA Advisory Council. He is co-author of two industry bestsellers, Procedural Prudence and The Management of Investment Decisions (McGraw-Hill Publishing), and lead the development of the recently released handbook, Prudent Investment Practices. He serves on GE's Advisory Council for the Center for Financial Learning; on the Board of Directors for SRIWorld.com; and is the past Vice-Chairman of the U.S. Coast Guard Academy Alumni Association.

Don graduated as president of his class from the United States Coast Guard Academy, and with honors from the US Naval Flight Training Program in Pensacola, Fl. He served on active duty for ten years as a long-range search and rescue helicopter pilot. In 1997 he was the recipient of the Coast Guard Academy Alumni Medal of Achievement for his distinguished military and business career. Don received his Master's degree in Financial Services from the American College, and has completed post-graduate studies at Pittsburgh Theological Seminary and Trinity Episcopal Seminary.

Matthew Gnabasik
Managing Director, Blue Prairie Group

Matthew Gnabasik is one of the nation's most respected retirement plan consultants, having worked with hundreds of corporate, not-for-profit and government clients throughout the country. He is the founder of Blue Prairie Group, a full-service human resource and investment consulting firm based in Chicago. He writes and speaks regularly on retirement plan issues and is frequently interviewed by the national media including the Wall Street Journal, the New York Times, CBS MarketWatch, Fox News, MSNBC and the News Hour with Jim Lehrer. He is the author of the 2002 award-winning book for plan sponsors, Smart Choices: Selecting and Administering a Safe 401(k) Plan and is currently finishing his second book (this one geared towards financial advisors) entitled, 401(k) Inc: Building A Successful Retirement Plan Practice due out later this year.

Michael S. Melbinger

Practice Areas:

- Corporate-Corporate Governance
- Employee Benefits and Executive Compensation-Contracts
- Employee Benefits and Executive Compensation-Counseling
- Employee Benefits and Executive Compensation-International
- Employee Benefits and Executive Compensation-Litigation
- Litigation-ERISA
- Mergers and Acquisitions

Law School:

- University of Illinois, 1983

Year Joined:

- 1997, as a Partner

Bar Admissions:

- Illinois

Mike Melbinger is the lead partner and global head of Winston & Strawn's employee benefits and executive compensation practice group. Mr. Melbinger works out of the firm's Chicago office and practices exclusively in the area of executive compensation and employee retirement and welfare benefit issues for corporations, boards of directors, partnerships, executives, and fiduciaries.

Experience and Clients:

Mr. Melbinger has worked extensively on designing and implementing stock and non-stock based executive compensation and benefit programs for public and private companies (including start-up ventures). He has designed and drafted employment contracts, severance agreements, parachute agreements, and a variety of executive compensation arrangements. He advises boards of directors, compensation committees, and senior executives and legal departments in these matters.

Mr. Melbinger also has extensive experience with the design, operation, and auditing of employers' retirement and health and welfare benefit plans. He has extensive experience advising fiduciaries in the proper discharge of their duties, drafting investment management agreements, and establishing structures and strategies to protect fiduciaries and plan sponsors from liability for investment and other benefit plan decisions.

Mr. Melbinger also handles employee benefit litigation matters and the employee benefit aspects of change-in-control and initial public offering transactions.

His representative clients include The Boeing Company, Discover Financial Services, Sky Financial Group, Outrigger Hotels Hawaii, Smurfit-Stone Container Corporation, C.R. Bard, Inc., Cabot Microelectronics, Fortune Brands, IPSCO, Inc., the New York Stock Exchange, Utilities, Inc., and Laidlaw Transit, Inc.

Pro Bono/Professional/Community Activities:

Mr. Melbinger is a member of the American Bar Association, the National Association of Stock Plan Professionals, and the National Association of Corporate Directors. He is the William M. Trumbull Adjunct Professor of Law at Northwestern University School of Law. Mr. Melbinger is a Fellow of the American College of Employee Benefits Counsel. He works on *pro bono* matters for Adoptive Families of America, Chicago Volunteer Legal Services, and the Muscular Dystrophy Association. Mr. Melbinger also serves on the board of directors of the Glenview Hangar One Foundation and the University of Illinois College of Law Alumni.

Winston & Strawn Activities:

Mr. Melbinger is head of the firm's Employee Benefits and Executive Compensation practice group. He is a member of the firm's Pension Plan Committee and Retirement Committee, and serves as counsel to the firm's insurance committee.

Education:

Mr. Melbinger received a B.A. from the University of Notre Dame in 1980 and a J.D. from the University of Illinois College of Law in 1983.

Recent Speeches and Publications:

Mr. Melbinger is the author of *Executive Compensation* (Commerce Clearing House, 2004), the ABA's *Compliance Guide to Employee Benefit Trusts* (American Bankers Association, 1997), and more than 50 articles on executive compensation and employee benefits topics. He also is a contributing editor of *CompensationStandards.com*, a contributing editor of Thompson's *Flex Plan Handbook*, and on the editorial board of *Practical Tax Strategies.*

He has spoken extensively on executive compensation, retirement plan design, fiduciary issues, health benefit plans and health care reform, employee benefits issues in change-in-control situations, retiree medical benefits plans, insurance company insolvency issues, employee benefits plans and bankruptcy issues, and employee benefits issues for multinational corporations

Marla J. Kreindler

Practice Areas:
- Corporate-Capital Markets Regulatory
- Corporate-Financial Institutions Regulatory
- Employee Benefits and Executive Compensation
- Real Estate

Industry Areas:
- Banking
- Financial Services
- Insurance
- Public Sector

Law School:
- University of Michigan, 1987

Year Joined:
- 2005, as a Partner

Bar Admissions:
- Illinois

Marla Kreindler is a partner in Winston & Strawn's corporate department and is also a member of the firm's employee benefits and executive compensation department. She concentrates her practice on tax qualified retirement plans and the management and investment of employee benefit plan assets.

Experience and Clients:

Ms. Kreindler is well-versed in the application of ERISA's fiduciary standards and prohibited transaction rules, and related banking, securities, and state insurance law requirements. She has substantial experience counseling clients on their qualified retirement plans, including 401(k) and defined benefit plans.

Ms. Kreindler represents a wide range of publicly traded and privately held corporations, as well as major banks, investment advisory and financial services firms, insurance companies, broker-dealers, and private and governmental pension funds.

Pro Bono/Professional/Community Activities:

Ms. Kreindler is a founding member of the Chicago chapter of Women in Financial Services and past president of the Chicago chapter of WEB, a network of professionals working in employee benefits. She currently serves on the board of directors of the Chicago chapter of UNICEF. Ms. Kreindler also is a member of the Advisory Board of the Pensions & Investments Defined Contribution Conferences, and is a member of the Pension Real Estate Association and the Stable Value Investment Association.

Education:

Ms. Kreindler received a B.A. from the University of Michigan in 1984 and a J.D. from the University of Michigan Law School in 1987. She also attended the London School of Economics and Political Science in 1982.

Recent Speeches and Publications:

Ms. Kreindler has spoken extensively on a variety of topics, including ERISA's fiduciary standards and prohibited transaction rules, fiduciary plan governance, and private investment funds. Her recent speeches include "Plan Governance & Procedures Review," presented at the Pensions & Investments Defined Contribution 401(k) Conference in February 2005; "Working with the Directed Investment Option Under ERISA §404(c)," presented at the ALI-ABA Annual Summer Courses of Study on Employee Benefits - Basic Law of Pensions, Welfare Plans and

Deferred Compensation in July 2004; "Stable Valued Primer: Legal/Regulatory Considerations at the Stable Value Investing Symposium in April 2004; “Prohibited Transactions and Plan Loans,” presented at the John Marshall Law School class on Employee Plans: Examination Training Update for 2004 in June 2004; and “Reducing Risk Through Effective Plan Governance,” presented at the IMN Corporate Pension Funds Summit in December 2003.

She also is the author of a number of articles, including: “Drawing the Line Between Settlor and Plan Expenses,” *Benefits Law Journal*, (with Nell Hennessy) Summer 2001; “Modified Reporting Requirements for Certain Master Trust Stable Value Funds,” *Stable Value Times,* First Quarter 2001; and “Derivatives Offer Unique Opportunities for Employee Benefit Plan Counterparties,” *Derivatives*, July/August 1996. She also served as technical editor for *The ERISA Sourcebook* (2002) and *401(k)s for Dummies* (2002).

Sanford E. Koeppel
Vice President, Legislative and Regulatory Affairs
Prudential Retirement

Sandy Koeppel is Vice President, Legislative and Regulatory Affairs in Prudential's Retirement business. In his current assignment, Sandy coordinates and helps develop policy, positions and strategies on proposed legislation, regulations and other external issues that impact Prudential's Defined Contribution, Stable Value and Defined Benefit Services and Advisory businesses and their clients.

Prior to transitioning to his current assignment on a full-time basis in the second half of 2003, Sandy also held the position of Vice President, Relationship Management in Prudential's Structured and Stable Value Products Group where he had responsibility for the sales and client service function. Prior to joining Prudential's Guaranteed Products business in 1992, Sandy served as Assistant General Counsel from 1978 to 1992 in Prudential's Law Department where he was the lead attorney of the Employee Benefits and ERISA practice. From 1976 to 1978 Sandy was an associate in the New York law firm of Fried, Frank, Harris, Shriver and Jacobson.

Sandy is the immediate past chairman of and currently serves on the Pension and Social Security Committees of the American Council of Life Insurers (ACLI), a member of the Board of Directors and Executive Committee of the American Benefits Council (ABC) and serves on the Stable Value Investment Association (SVIA) Government Affairs Committee, the Investment Company Institute (ICI) Pension Committee, the National Defined Contribution Council (NDCC)/Spark Institute Government Relations Committee and the Profit Sharing/401(k) Council of America (PSCA) Legal and Legislative Committee. Throughout his career, he has been active in many industry policymaking activities and projects. Sandy has been a frequent speaker at industry conferences and has authored numerous articles including co-authoring a chapter of The Handbook of Stable Value Investments.

Sandy received his B.S. degree in 1971 from the State University of New York at New Paltz and his J.D. degree in 1975 from Widener University School of Law.

Gary Silverman
Chief Investment Officer, Blue Prairie Group

Gary Silverman is an investment consultant with expertise in serving high net worth individuals, corporate retirement plans and small to mid-size institutions. He specializes in developing and implementing effective asset allocation strategies including, where appropriate, the use of alternative assets classes for risk management.

Prior to this, Gary was CEO of Netvestment, Inc., an Internet-based platform that, in partnership with Standard and Poor's, enabled online researching and monitoring of institutional investment managers. Before founding Netvestment, he was Principal of Fairview Analytics, an investment consultancy providing asset allocation and mutual fund selection guidance, primarily to the bank brokerage channel. Earlier, Gary was Vice President and General Manager for Institutional Services with Morningstar, Inc., and before that was Morningstar's Director of Sales and Marketing.

Gary served as Adjunct Professor of Marketing with the J.L. Kellogg Graduate School of Management where he taught an advanced course on developing and launching new products and services. Prior to this, he was with the IBM Corporation, in a variety of capacities including software development, sales, marketing, and consulting. Gary Silverman earned his BA in Computer Science and Economics from Vassar College and his MBA from Harvard University. He earned his Chartered Financial Analyst designation in 1999 and is a member of the CFA Institute (formerly the Association for Investment Management and Research) as well as The Investment Analysts Society of Chicago and serves on its Education Committee. He also serves on the boards of directors of the Loretto Hospital Foundation and the Pilgrim Chamber Players, and is on the advisory board of Northwestern University's Certified Financial Planner Certification Education Program.

Gene A. Goldman

Vice President & Consulting Actuary, Prudential Retirement

Gene provides actuarial consulting services to larger pension clients of Prudential Retirement. Gene has experience in the design, funding, implementation, and servicing of various types of pension programs. Thirty-one of Gene's 34 years of actuarial experience have been in the pension practice area, including 28 years as an Enrolled Actuary.

Gene joined CIGNA (predecessor to Prudential) in 1993. Prior to joining CIGNA, he managed a national pension service company, as well as provided plan sponsor consulting to their clients.

Gene attended Franklin & Marshall College, where he earned a B.A. in Mathematics. His professional affiliations include:

Fellow of the Society of Actuaries
Fellow of the Conference of Consulting Actuaries
Member of the American Academy of Actuaries
Enrolled Actuary
Member of International Foundation of Employee Benefit Plans