AP-41-23

Office of the Mayor
Gavin Buckley, Mayor
160 Duke of Gloucester Street
Annapolis, MD 21401-2517

ANNAPOLIS
Chartered 1708

November 14, 2023

To: Alderpersons, City of Annapolis

From: Mayor Gavin Buckley

Re: Maritime Advisory Board

Pending your approval, I would like to appoint Mr. Rick Nelson to the Maritime Advisory Board. Mr. Nelson is affiliated with the Annapolis Sailing School. This appointment will fill a vacancy on this board. His resume is attached.

Rick Nelson
Annapolis Sailing School
7001 Bembe Beach Rd
Annapolis, MD 21403

Thank You.

GB/hrr

Reviewed by: _Economic Matters Committee__

___ Favorable ___ Unfavorable

______________________ 12/6
Committee Chair Date

Submit Date: Oct 05, 2023

Application Form

Profile

Fredric
First Name

A
Middle Initial

Nelson Iii
Last Name

rick@annapolissailing.com
Email Address

1/2 South Acton Place
Home Address

Annapolis
City

MD
State

21401
Postal Code

Are you a resident of the City of Annapolis?

(•) Yes ( ) No

What ward do you live in? *

[x] Ward 1

Mobile: (646) 267-8645
Primary Phone

Business: (410) 267-7205
Alternate Phone

Which Boards would you like to apply for?

Maritime Advisory Commission: Submitted

Interests & Experiences

Are you an employee of the City of Annapolis?

( ) Yes (•) No

Do you do business with the City of Annapolis?

( ) Yes (•) No

Are you currently serving on any city boards or commissions?

( ) Yes (•) No

Work experience (titles and duties)

Annapolis Sailing School - Owner and General Manager responsible for Day-to-day operations of the Sailing School since purchasing the school in 2014; Please refer to resume for other work experiences.

Educational background (certificates, diplomas, degrees, seminars, etc.)

University of Chicago - Master of Business Administration awarded in 1981; University of Pennsylvania - Bachelor of Science - Economics with concentration in Finance awarded in 1979; Baltimore Polytechnic Institute - High School Diploma with Science Concentration in 1975

Other experience (volunteer experience, memberships, etc.)

Brendan Sailing - Board Member since 2016 helping this worthwhile organization to provide opportunities in sailing to children with learning differences.

Why are you interested in serving on a board or commission?

I am interested in serving on the Maritime Advisory Commission because of my interest in helping my Annapolis Community generally and maritime environment specifically given my knowledge and experience in that area.

Rick_Nelson_Resume_-_2018.1.pdf
Upload a Resume

References

Rick Franke - phone 410-867-1979 Address 4420 Cobalt Dr. Harwood, MD. 20776 Duncan Hood - mobile 410-703-6003 Tarry Lomax - work 410-267-6151 Address 700 Chesapeake Ave., Annapolis, MD. 21403 Jim Muldoon - mobile 202-841-0371 Address 6478 Partridge Lane, Royal Oak, MD. 21662

Demographics

Ethnicity

☑ Caucasian/Non-Hispanic

Gender

☑ Male

Sexual Orientation

☑ Straight/Heterosexual

01/25/1957
Date of Birth

FREDRIC "RICK" NELSON

325 West 76th Street
New York, NY 10023

646.267.8645(m)
rick.nelson.nyc@gmail.com

PROFESSIONAL EXPERIENCE

Transamerica Funds, Denver CO **2017 – Present**

Independent Director
Selected as board member of $80B+ multi-asset, multi-external manager VA and Retail mutual fund complex.

Syzygy Advisors LLC, New York NY **2015 – Present**

Principal
Created umbrella entity for board, advisory board, consulting and private investment activities including: Global Index Group (Exchange Traded Product on NCREIF); Infusion Global Partners (emerging hedge fund of funds manager); Smart Portfolio Strategies (customized factor portfolios); TradeTone (electronic trading platform). Assisted, as board member, in selling majority stake of Everest Medical Core Properties (private REIT). Presented at conferences including AIMSE, Mercer Global Investment Forum and Journal of Investment Management.

Commonfund, Wilton, CT **2011 – 2015**

Chief Investment Officer
Recruited as CIO for $25B Endowment & Foundation manager of managers' platform of traditional, hedge fund and private capital, tasked to improve results for multi-asset strategies comprised of the Strategic Solutions Group (separate account, fully discretionary Outsourced CIO platform) and the Multi-Asset Program (commingled manager-of-manager funds) with $12B AUM. Led a team of 20+ investment professionals. Responsible for asset allocation, manager selection teams in traditional Equity, FI and Real Assets, and portfolio construction. Chair of the Asset Allocation Committee, Chair of the Investment Policy Committee.

- Developed "The Seven Principles of Effective Long Term Investing", a holistic client centered endowment model which integrated client liability and operational objectives with dynamic asset allocation, manager selection, and proactive client communication.
- Instituted semi-annual Point-of-View investment team off-sites to identify themes, forecast markets, and foster teamwork, using a "wisdom of crowds" approach to data collection and idea generation. Held regular Equity, Fixed Income, Real Estate/Real Asset and Hedge Fund Committee meetings.
- Launched several new strategies to implement Seven Principles philosophy including:
  - $1.9 B Global Equity Multi-Manager Portfolio with options overlay to optimize alpha and beta decisions, outperforming ACWI by 40bps per annum net of fees (July 2012 – Dec. 2014)
  - $240M Global Multi-Asset Portfolio outperforming ACWI/Barclay's Agg/Real Assets/Diversifying Assets Composite by 85bps per annum net of fees (April 2013 – December 2014)
  - Created Equity Market Neutral Hedge Fund, spearheaded move into Low Volatility (Smart Beta) Equities, initiated Discounted Closed End Fund Bond Portfolio investment
  - Partnered with Townsend Group to offer Private Core and Opportunistic Real Estate funds
- Improved Strategic Solutions Group performance, generating across individual client portfolios average excess returns of 95bp per annum net of fees, with lower risk, achieving an average Sharpe Ratio of 1.64 for client portfolios vs. 1.15 for client benchmarks. 85% of client portfolios outperformed their policy portfolios (Jan 2012 –Dec. 2014).
- Created Monitor, Measure and Manage framework to address clients' needs on Environment, Social and Governance investing, utilizing tools such as UN PRI guidelines, MSCI **ESG** databases, and Quantitative Active management optimized for Environmental goals
- Presented at Elkind Economics Emerging Markets seminars, NACUBO, Commonfund Institute Roundtables, Quarterly Exchange performance reviews, television interviews on Fox Business News; wrote articles including the publication of "Cooling Your Portfolio Should Inflation Heat Up" in Commonfund, *Insights Fall 2011.*

FREDRIC "RICK" NELSON

ING Investment Management Americas, New York NY **2003 – 2009**

Vice Chairman and Chief Investment Officer

Recruited to merge, rationalize, and rebrand disparate investment units within ING. Led more than 300 professionals managing over $165B in assets in U.S. and Canada. Responsible for investing client and ING proprietary capital in traditional, private equity and hedge fund asset classes; for product development and interactions with Distribution; and for multi-million dollar budget and the business results. Member ING IM Management Committee, Insurance Americas Asset Liability Committee, ING Group Management Council and Director, ING Mutual Funds.

- Restructured Aeltus, Pilgrim, Furman Selz, and ING IM investment divisions into single investment platform reducing expenses, improving technology, upgrading talent, and creating unified investment culture
- Built centralized fundamental equity research platform, generating top quartile performance in large, mid, and small cap mutual funds
- Overhauled Quantitative Equity group, updated strategies to include dynamic factor allocation model
- Implemented asset allocation model combing quantitative signals and "wisdom of experts" behavioral finance model, generating excess returns and improving cross-asset class information sharing
- Created Absolute Alpha, a Libor Plus multi-manager portable alpha strategy combining the best ING equity and fixed income strategies worldwide, raising $750M in assets in 18 months
- Created Multi-Asset Strategies & Solutions (MASS), a consultative and investment team focused on assessing client objectives and liabilities, then combining individual asset strategies to deliver outcome oriented portfolios - separately managed accounts, target date funds, liability driven investment portfolios. MASS served as a clearinghouse for client requests, increasing sales and improving servicing for retail, institutional, financial institution and proprietary insurance channels and clients, and as a publisher of investment content, enhancing reputation
- Served as non-independent Director of "Aeltus" family of mutual funds, improving product approval, risk management and overall relations between independent Board and the Management Company

JP Morgan Investment Management, New York NY **1994 – 2003**

Managing Director
Head of U.S. Equity (2000 - 2003)

Promoted to strengthen investment processes, talent management and overall business practices. Led 120 professionals managing $90B in assets. Responsible for institutional and retail clients assets in quantitative and fundamental active strategies across all market cap ranges and styles, employing long-only and long-short techniques. Member of JPMIM Management Committee.

- Retooled fundamental research, portfolio construction and trading, improving information flow, risk management and execution, achieving outperformance of 1% per annum in Active Core Equity, 4% in Active Value Equity strategies gross of fees
- Appointed new heads of portfolio management and equity research to creating management depth
- Diversified business by extending product offerings in REIT, growth, and market neutral categories
- Improved client and asset retention through expansion of Client Portfolio Manager platform
- Elevated leadership practices and intensified communication in response to Internet bubble bust, Chase Fleming merger, and 9/11 tragedy, improving morale and maintaining employee focus

Managing Director
Head of U.S. Structured Equity Group (1994 – 2000)

Hired to upgrade successful quantitative equity product offering. Led 25 professionals managing $75B in assets. Responsible for array of institutional and tax aware active quantitative strategies driven by proprietary fundamental equity research.

- Re-engineered Enhanced Index Fund alpha signal and optimization process, generating outperformance of S&P 500 Index for five consecutive years
- Grew $10B product into $75B "category killer" enhanced index fund business, generating approximately $140M in peak per annum revenue
- Pioneered Client Portfolio Manager structure improving sales and servicing for over 200 prospects and clients

Bankers Trust Company, New York NY **1981 – 1994**

Managing Director
Head of Global Quantitative Investments Group (1989 – 1994)
Initiated Group's entry into cutting edge active quantitative strategies. Led 13 professionals in New York and Tokyo managing over $5B in assets. Responsible for array of sophisticated U.S. and international strategies employing long only and market neutral techniques using physicals and derivatives.

Implemented global country allocation, Asia Pacific emerging market, quantitative merger arbitrage, volatility capture and currency arbitrage funds, diversifying alpha sources and revenues. Managed Diversified Alpha fund and Diversified Cash Fund, multi-strategy hedge funds using RAROC allocation and risk management process, improving revenues and client perception

Head of Passive Investments Group (1984 – 1989)
Transformed group from simple index fund business reeling from senior management departures into industry leader for standard and customized benchmark strategies. Led 15 professionals in New York and Tokyo managing over $40B in assets. Responsible for U.S. and International equity index, enhanced index and bond index funds.

- Grew assets from $13B to $40B, establishing Bankers Trust as one of the largest Index Fund managers and increasing revenue by roughly 100%. Designed innovative trading strategies including: blind bid program trading and S&P Futures Index Arbitrage fund. Reduced transaction costs and generated incremental performance-based fees.
- Led marketing effort via client meetings, research publications, press interactions and public presentations at conferences resulting in an enhanced group profile as an industry leader

Vice President
Master Trust Pension Consulting Group (1983 – 1984)

Assistant Vice President
Quantitative investment Research Group (1981 – 1983)

EDUCATION AND CERTIFICATIONS

University of Chicago, Booth School of Business Chicago IL
Master of Business Administration awarded 1981.

University of Pennsylvania, Wharton School of Business Philadelphia, PA
Bachelor of Science – Economics with concentration in Finance awarded 1979.

NFA Series 3, FINRA Series 7 and 63 (inactive but renewable)

BUSINESS and VOLUNTEER ACTIVITIES

Annapolis Sailing School, Annapolis MD
Owner, in partnership with wife Jenny, of oldest recreational sailing school in the country. Set strategic direction of all phases of this 50+ boat operation, including product offerings, website design, marketing, coursework, teaching, community relations and personnel management.

Give to the World, Arlington VA
Executive Advisory Board Member for this not-for-profit organization that provides humanitarian aid to families living in conflict zones.

Safe Haven Basketball League, New York NY
Co-Commissioner 2006 - 2012