

ADISA Announces 2021 President, President-Elect and Officers

At its first meeting of the year, the new ADISA board of directors, elected by membership in late 2020, selected its 2021 officers. As a result, Matthew Malone of FS Investments begins his term as the 2021 ADISA president, and Sherri Cooke of AI Insight is the 2021 president-elect who will serve as president in 2022. The other ADISA officers selected were: Brandon Balkman of Orchard Securities as vice president; Ann Moore of International Assets Advisory as secretary; and Mark Kosanke of Concorde Investment Services as treasurer. Larry Sullivan of Passco Companies, ADISA's 2020 president, will serve the Board as its immediate past president.

Serving as ADISA's 2021 president, Matt Malone is a managing director and leads product management for the real estate division of FS Investments, a leading asset alternative asset management with over \$20B in asset under management. He is a key member of the senior management team of the FS Credit REIT, and its subadvisor Rialto Capital Management, which focuses on private, senior, commercial real estate loans. Prior to his current role, he served as head of due diligence at FS Investments and enabled over \$10B in AUM growth. Prior to FS, Matt was a partner at Snyder Kearney, LLC, a boutique law firm focused on the alternative investment industry where he was responsible for advising clients on over \$50 billion in transactions. Matt has served as a board member of the CFA Society of Washington, D.C., since 2014 (chair from 2018 to 2020) and has been a board member of ADISA since 2018.

Sherri Cooke, chief executive officer and founder of AI Insight, has been in the financial services industry for more than 25 years. Sherri formed AI Insight in 2005 with the goal of providing the financial planning community with a consistent database of alternative investment programs. The AI Insight web-based database and interactive infrastructure supports what she believed at the time were the missing links in providing broker dealers, advisors, RIAs and fund managers the training and education for alternative investments they needed to remain regulatory-compliant. Before she formed AI Insight, Sherri was an alternative investment industry consultant focused on product development and positioning, due diligence, compliance and key account management. She also worked in product marketing and education, as well as with the strategic implementation of alternative investments products within the broker dealer community.

Brandon Balkman is the senior vice president of marketing at Orchard Securities, where he performs the role of a securities and marketing consultant for various real estate firms/sponsors with investment funds and 1031 exchange offerings. Brandon is also the managing director of Mountain Dell Consulting, which has tracked the securitized 1031 market since 2003. He serves as a board member of ADISA and president of its foundation. He previously served as executive director/chief executive officer of the Real Estate Investment Securities Association, prior to its renaming to ADISA. During the early 1990s he performed due diligence and disposition duties for Partnership Securities Exchange, a secondary market maker for limited partnerships. Balkman's experience originates through 17 years at The Boeing

Company in corporate senior positions within aerospace business development, corporate strategy, change management, marketing, and national level advocacy.

Ann Moore is the chief business development officer at International Assets Advisory. Moore began her professional career in 1988 as an underwriter for a large Insurance Company in Salt Lake City, Utah. In May 2008, Moore joined International Assets Advisory, and in June 2016, was promoted to chief business development officer after serving as IAA's national sales manager. Moore also oversees the firm's recruiting, hiring committee and transitioning teams, as well as the firm's marketing department, which includes marketing, advertising, communications, products and services, as well as practice development for IAA and its network of independent advisors. She earned her Bachelor of Science degree in microbiology from Brigham Young University in 1987.

Mark Kosanke, CPA, has nearly 30 years of securities industry experience. He is one of the founders of Concorde Investment Services (CIS), a Michigan-based securities broker-dealer firm, and is a current owner of Concorde Holdings, CIS' parent company. He is a president of Concorde Financial Group, which operates as an investment and asset management firm. Prior to Concorde he was at the Detroit office of Price Waterhouse, where he concentrated on audit, taxes and real estate. Mark is active in strategic tax planning and investment portfolio design with more than \$200 million in assets under management. He is recognized nationally for his proficiency in the Section 1031 exchange area.

Larry Sullivan is president of Passco Companies where he guides the firm's strategies for growth and ensures that Passco's core philosophy of investor-centric decision making is reflected throughout the company. During his career, Sullivan has been involved with more than \$15 billion in real estate transactions on a national scale, including core, value-add and development projects spanning across all major property and specialty sectors. Prior to joining Passco, he served as managing director of PM Realty Advisors, an institutional pension fund advisor.

In addition to the 2021 officers, the other ADISA 2021 board of director members are: Angela Barbera, NexPoint Securities; Catherine Bowman, The Bowman Law Firm; Craig Covington, DAI Securities; Maria Ellis, Chen Planning; John Grady, Practus; David Johan, Doceo Wealth; Nati Kiferbaum, Inland Private Capital Corporation; Greg Mausz, Preferred Capital Securities; Michael Underhill, Capital Innovations; Brad Updike, Mick | Law; and Thomas Voekler, Kaplan Voekler Cunningham & Frank. Darryl Steinhouse of DLA Piper also serves as a non-voting, volunteer legal counsel.

When asked about ADISA's immediate plans, Malone said, "I am honored to be ADISA's new president and am excited to work with the board, staff and all our members to continue to promote ADISA's core values of education, advocacy and networking in 2021. We have emerged from a challenging 2020 well positioned to serve the industry and drive growth in the alternative investment sector thanks to the strong leadership of Larry Sullivan, our immediate past president. We look forward to executing on a

number of strategic initiatives this year and are hopeful we can bring our members together again – in person – in the near term.”

John Harrison, ADISA’s executive director, also added, “ADISA’s 2021 board of directors and officers bring a great energy, new ideas and perspective as we head into the new year after quite a challenging one. While we look forward to resuming our in-person events later this year – our Spring Conference in mid-May and our Annual Conference in late September – the board has also decided to defer all invoicing for membership renewals for sponsors and affiliates until March.”