



NASP – SOUTHERN CALIFORNIA 2026 ANNUAL DAY OF EDUCATION IN PRIVATE EQUITY FOR TRUSTEES AND STAFF

Thursday, March 19, 2026

Fairmont Miramar Hotel & Bungalows – Santa Monica, CA

Agenda

NASP is continuously updating the agenda for our event and panel times are subject to change. Please check our website page at naspsocal.org/conference.htm#agenda for the latest information and/or to download the latest version of the agenda.

Wednesday, March 18th Agenda

(Private Event – Sponsors, Trustees and Staff Only)

5:00 PM PRE-CONFERENCE RECEPTION

6:30 PM PRE-CONFERENCE DINNER

Honoring Angela Miller-May, CIO – Illinois Municipal Retirement Fund (IMRF)

Thursday, March 19th Agenda

7:30 AM REGISTRATION & BREAKFAST

**8:00 AM GENERAL SESSION SEATING BEGINS
WELCOME & OPENING REMARKS**

Norice R. Rice, President – National Association of Securities Professionals – Southern California

8:15 AM SPONSOR ACKNOWLEDGEMENTS

Debra Draughan, Member – National Association of Securities Professionals – Southern California

8:20 AM NASP NATIONAL OVERVIEW

Miguel Thames, President & CEO – National Association of Securities Professionals



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8:30 AM ECONOMIC FORECAST

Niso Abuaf, Managing Director & Chief Economist – Samuel A. Ramirez & Co., Inc.

9:00 AM GENERAL SESSION I – PRIVATE EQUITY I

Unlocking Value in 2026: New Strategies for a Changing Market

The investment landscape for 2026 appears more promising, yet the routes to achieving strong returns are evolving. This discussion will examine both sector-focused and generalist approaches, highlighting how leading investors are adapting strategies to identify opportunities and unlock value in a shifting market environment.

Moderator

Gina Sanchez, Board Member – Cedars-Sinai

Panelists:

Francesca Adamski, Managing Director, External Investing Group, Vintage Team –
Goldman Sachs Asset Management

Thomas Casarella, CFA, Special Situations Portfolio Manager – Oaktree Capital

Tegan Chapman, CFA – California Public Employees' Retirement System (CalPERS),
Private Equity

Joseph Haslip, Managing Director – Valor Equity Partners

Susan Liem, Director of Private Markets – Los Angeles Fire and Police Pensions (LAFPP) /
Commissioner – Los Angeles City Employees' Retirement System (LACERS)

9:45 AM NETWORKING BREAK I



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10:00 AM

GENERAL SESSION II – PRIVATE CREDIT

Beyond Core: Cash Flow and Asset-Backed Strategies Across the Lower Middle Market

Private credit opportunities in the lower middle market continue to expand as borrowers seek flexible capital solutions outside traditional lending channels. This session convenes experienced managers investing across a broad spectrum of private credit strategies, including both cash flow-based lending and asset-backed specialty finance.

Panelists will discuss how they source proprietary opportunities, underwrite and structure investments across different collateral and risk profiles, and tailor solutions for both sponsored and non-sponsored borrowers. The conversation will highlight how these approaches can deliver consistent income, downside protection, and differentiated risk-adjusted returns. For investors seeking exposure beyond large-cap direct lending, this discussion offers practical insight into a diverse and increasingly important segment of the private credit market.

Moderator

Clark Hoover, CFA, Investment Officer – Private Markets – Los Angeles City Employees Retirement System (LACERS)

Panelists:

Sengal Selassie, Founder, CEO & Managing Partner, and Chief Investment Officer – Brightwood Capital Advisors

Eric Smith, CEO, Co-Founder – Locust Point Capital

Shundrawn Thomas, Managing Partner – The Copia Group, LLC



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10:45 AM GENERAL SESSION III – VENTURE CAPITAL

Navigating Opportunity Amid Shifting Market Dynamics

Venture capital remains a powerful engine for innovation and long-term returns, even as market conditions challenge traditional assumptions. With investor appetite for outsized performance still strong, this discussion explores which sectors are best positioned to meet return targets in the years ahead. Panelists will examine how the industry maintains balance amid AI's dominant fundraising pull, and how GPs and LPs are aligning expectations, deploying capital, and managing risk in a more selective environment. Attendees will gain a clear view of where opportunity is emerging — and how disciplined investors are adapting to a rapidly evolving venture landscape.

Moderator

Wilkin Ly, Deputy Chief Investment Officer – Los Angeles City Employees' Retirement System (LACERS)

Panelists:

Trevor Fay, Board of Supervisors – Los Angeles City Employees Retirement Association (LACERA)

Shaun Hawkins, Managing Partner – Pier 70 Ventures

Carmen Ortiz-McGhee, Chief Operating Officer – National Association of Investment Companies (NAIC)

Aakar Vachhani, Managing Partner – Fairview Capital

11:30 AM NETWORKING BREAK II

12:00 PM LUNCHEON SERVICE BEGINS

12:30 PM FAST-TRACK PROGRAM

1:45 PM NETWORKING BREAK III



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FIRESIDE CHAT I

Anton Orlich, Managing Investment Director, Private Equity – California Public Employees' Retirement System (CalPERS)

Jennifer James, Managing Director, COO and Head of Investor Relations & Marketing – Thoma Bravo

2:30 PM

FIRESIDE CHAT I

Miguel Silva, Associate Investment Manager – California Public Employees' Retirement System (CalPERS)

Ejnar Knudsen, CEO and Founder – AGR Partners

3:00 PM

NETWORKING BREAK IV



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GENERAL SESSION IV – PRIVATE EQUITY II

The New Architecture of Private Markets

Private markets are moving from an exit-driven model to one defined by duration, where liquidity must be intentionally designed rather than passively realized. As investors seek flexibility without sacrificing long-term value creation, capital structures are evolving to solve a fundamental tension: great assets need time, while LPs need liquidity.

This session explores how the ecosystem now functions as an integrated architecture: private equity extending holding periods, private credit supplying bespoke liquidity, secondaries redistributing ownership, and continuation vehicles separating asset duration from fund duration. Together, these tools form a cohesive system for managing time, capital, and risk in a modern private markets environment.

Moderator

Trevor Fay, Member, Board of Investments – Los Angeles City Employees Retirement Association (LACERA)

Panelists:

Henry Heeney, Partner and Co-Founder – Heeney Capital Resource Partners

Carlos Monfigilio, Portfolio Manager – California State Teachers' Retirement System (CalSTRS)

Kevin Nee, Head of Capital Formation – Diversis Capital

Andrea Poldoian, Partner, Knowledge & Learning Solutions – The Vistria Group

André Rice, President – Muller & Monroe Asset Management, LLC

Howard Sanders, Managing Director – Auldbrass Partners



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GENERAL SESSION V – CIO ROUNDTABLE

Developing Trends in Private Equity

AI, macroeconomic shifts, and geopolitical uncertainty are reshaping private equity at a rapid pace. In this roundtable, leading CIOs will discuss how these forces are shaping opportunities, risks, and portfolio construction — and how their institutions are positioning for long-term success. The conversation offers a clear view into the strategic levers CIOs are prioritizing as the market evolves.

Moderator

Judy Chambers, Managing Principal, Private Markets Consultant –
Meketa Investment Group

Panelists:

Bryan Fujita, CIO – Los Angeles Fire and Police Pensions (LAFPP)

Rodney June, CIO – Los Angeles City Employees' Retirement System (LACERS)

Angela Miller-May, CIO – Illinois Municipal Retirement Fund (IMRF)

Kelli Washington, CFA, CIO – The California Endowment



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GENERAL SESSION VI – CONSULTANT ROUNDTABLE

Everything You’ve Wanted to Ask

Consultants sit at the center of the institutional investment ecosystem, yet many of their processes remain a mystery to managers and investors alike. This interactive roundtable gives attendees the chance to ask the questions they’ve always wondered about – from how managers are selected and how trustees make decisions, to why portfolios differ so widely across institutions and what truly drives strong consultant-manager relationships. Participants are encouraged to submit questions in advance as consultants offer candid insight into the dynamics shaping today’s investment landscape.

Moderator

Alysia Bonner, Board of Directors – Fresno County Employees’ Retirement Association (FCERA)

Panelists:

Judy Chambers, Managing Principal, Private Markets Consultant –
Meketa Investment Group

Gabrielle Zadra, Senior Managing Director – Cliffwater LLC

Will DuPree, Senior Consultant – NEPC

5:30 PM

CLOSING RECEPTION

Located in the Library and Ocean Terrace – Fairmont Hotel