

# Stockbrokerage and Investment Banking Expert Panel

## Member Biographies

### **Jim McConekey, KPMG LLP, Chair**

Jim is a partner in KPMG's New York Financial Services audit practice with over 25 years of experience serving clients in the securities and capital markets industry. Jim works closely with audit committees, interacts with senior business management teams and has daily involvement with finance organizations on technical accounting, regulatory reporting, and auditing issues. Jim received his MBA in Finance and BS in Accounting from Wagner College. Jim is a member of the AICPA and is a licensed CPA in the state of New York.

### **Tim Bridges, Goldman, Sachs & Co**

Tim is a Managing Director and the Global Head of Accounting Policy at Goldman Sachs. He is responsible for accounting policy as it relates both to the firm's own accounting under US GAAP and client accounting issues under US GAAP, IFRS, and other major GAAP frameworks worldwide. Prior to joining the Finance Division, he worked in Corporate Risk Management in the Investment Banking Division. Tim joined Goldman Sachs in 1998 as a vice president in the Derivative Products Group and was named managing director in 2002. Prior to joining the firm, Tim was a senior manager for Price Waterhouse and a managing director for Bankers Trust Company. He has been a member of the Financial Accounting Standards Board's (FASB) Derivative Implementation Group and its Liabilities and Equities Resource Group. Tim earned a BA in Modern History from St. John's College, Oxford University, in 1981. He is a member of the AICPA and is a licensed CPA in the state of Colorado.

### **Amy Emens, PricewaterhouseCoopers**

Amy is a partner in the Financial Services Assurance Practice of PwC's Chicago office. She has over twenty years of experience working with a variety of financial services companies, national and regional retail brokerdealers, clearing and non-clearing firms and advisor management companies. In addition to her client service role, Amy assists the PwC broker-dealer practice in implementing changes to industry specific regulations and auditing standards. She earned a Bachelor of Science in accounting from LeMoyne College. Amy is a member of the AICPA and a licensed CPA in the states of Illinois and New York.

### **Beth Goldstein, Deloitte & Touche LLP**

Beth Goldstein is a Partner in Deloitte's Audit and Assurance practice and the audit leader for Deloitte's national capital markets practice with respect to financial responsibility rules and auditing standards. With more than 24 years of experience, Beth has served financial services clients that range in size, complexity, and maturity including both clearing and non-clearing broker dealers with a focus on wealth management. Beth earned her B.S. in Accounting from University at Albany, SUNY and is a member of the AICPA and a licensed CPA in the state of New York.

## **John M. Iacobellis, BDO USA, LLP**

John is an audit partner in the Firm's New York Financial Services practice and is responsible for technical matters for the Firm's broker-dealer practice nationally. John's areas of specialty include retail, institutional and prime brokerage, correspondent clearing, market makers, proprietary trading, and investment banking. Prior to joining BDO, John was an Inspection Leader at the PCAOB, assisting with the development and implementation of the Broker-Dealer Inspection Program. John also spent 10 years in the banking and securities practice at a Big 4 Accounting Firm serving brokerage industry clients. John received his BS and MS in Accounting from St John's University and is a licensed CPA in the State of New York.

## **Daniel Palomaki, Citigroup**

Dan Palomaki is a Managing Director, Institutional Clients Group (ICG) Controller at Citigroup. Dan is responsible for (1) the accounting and financial reporting matters for ICG, (2) establishing, implementing and maintaining accounting policies, (3) coordinating with and advising Citigroup's treasurers, finance staff, and transactors on structured finance and other accounting issues, and (4) producing technical accounting analysis of new complex products for all business lines within the ICG. Dan specializes in accounting for derivatives, hedging activities, securitizations and financial instruments. Prior to joining Citi, Dan was a partner at Arthur Andersen. Dan also served as a Practice Fellow at the Financial Accounting Standards Board (FASB) from 1998 to 2000. Dan holds a Masters of Accounting and BBA degrees from the University of Michigan. Dan is a member of the AICPA and is a licensed CPA in the states of New York and Michigan.

## **Kate Seitz, RSM US LLP**

Kate is an assurance partner in RSM US LLP's Chicago financial services practice. Kate is responsible for serving clients and providing consultations and quality reviews for engagement teams. Kate is also the National Director of Capital Markets. In this role, Kate is responsible for firm-wide industry-related assurance matters, including accounting, auditing, independence, and risk management. In addition to her roles at RSM, Kate was an inspections specialist in the PCAOB's broker-dealer program. During her tenure at the PCAOB, Kate was involved with implementation broker-dealer assurance standards and the inspection program. Kate received her MS and BS in accountancy from University of Illinois, Urbana-Champaign and is a licensed CPA.

## **Frederick Schrick, Stifel Nicolaus**

Fred Schrick is the Chief Financial Officer for Stifel, Nicolaus & Company, Incorporated. In this role, Fred is responsible for the accounting, reporting, regulatory and treasury functions for multiple broker-dealers. Prior to joining Stifel in 2017, Fred served in a variety of finance and accounting leadership roles at Charles Schwab, Scottrade and UBS Investment Bank. Fred received his B.B.A. in Accounting from the University of Notre Dame, is a certified public accountant licensed in the state of Missouri and carries the Series 27 registration.

## **David Shelton, Morgan Stanley**

David is an Executive Director within the Accounting and Regulatory Policy Group of the Finance Division at Morgan Stanley. He leads accounting policy development and new accounting standard implementation at the Firm and heads accounting advisory services for its Wealth Management segment and various divisions in its Institutional Securities segment, focusing on complex and strategic transactions.

Prior to joining Morgan Stanley, David worked at PwC in Atlanta in its audit practice and in the New York area in its National Office and Transaction Services accounting advisory practice. David earned a B.A in History at the University of North Carolina-Chapel Hill.

## **Chris Springer, APEX Clearing**

Chris Springer is the Chief Financial Officer of APEX Clearing. Most recently Chris was the Chief Administrative Officer and Chief Financial Officer of Electronic Transaction Clearing ("ETC") and joined APEX Clearing in September 2019 when PEAK6 acquired ETC. Chris was named Chief Financial Officer of APEX Clearing in February 2020. Prior to ETC, Chris was the Chief Financial Officer of ConvergEx Group where he oversaw day-to-day finance and accounting operations as well overseeing corporate structuring. Chris spent 26 years at ConvergEx Group first serving in accounting, then controller and then Chief Financial Officer. Chris started his career with Arthur Andersen & Company in their New York Financial Services Practice and went on to specialize in broker/dealer operations at Execution Services Incorporated which was a predecessor to ConvergEx Group that was acquired by BNY Mellon in 1997. Chris is a Certified Public Accountant, holds a Master's degree of Accountancy from the University of Mississippi and a Series 27 license. He is a member of the Stockbrokerage Subcommittee of the NYS Society of CPAs.

## **Stephen (Chip) Verrone, Ernst & Young LLP**

Chip Verrone is a Managing Director with EY's Financial Services Organization in New York. He has over 21 years of experience in the assurance practice providing audit and advisory services to global financial institutions including SEC-registrant broker-dealers, CFTC-registrant futures commission merchants, and trading companies. Chip's experience also included a role in EY's national office – Professional Practice – Financial Services. He specializes in the accounting, operations, financial and regulatory reporting, and compliance matters of broker-dealers and futures commission merchants. He is an active member of the SIFMA Financial Management Society Advisory Committee, AICPA Stockbrokerage and Investment Banking Expert Panel, and Center for Audit Quality – Broker/Dealer Task Force, and member and former Chair of the NYSSCPA Stock Brokerage Committee. He serves as Vice Chair on the Board of Directors of a 501(c)(3) organization – Mentor New York. Chip earned his M.B.A. in Professional Accounting from Rutgers Business School and his B.A. in Biological Science from Rutgers College.

## **Keith Wenk, Edward Jones**

Keith Wenk is the Director of Regulatory Reporting & External Reporting in the Finance division of Edward Jones. In his role, Keith oversees the creation of the financial reports provided to the firm's partners, the SEC, and the firm's regulators. Additionally, Keith is responsible for the monitoring, evaluation and adoption of new accounting standards, as well as working cross divisionally within the firm to manage financial and operational risks. Prior to joining Edward Jones in 2013, Keith was a Senior Manager in the financial services practice of Deloitte & Touche in San Francisco for 16 years, where he was responsible for audit and regulatory consulting services for public and private entities, predominantly in the securities, banking, and investment management industries. Keith has a bachelor's degree in Business Economics from the University of California, Los Angeles (UCLA), is a certified public accountant, a Series 27 license holder, and is a member of the SIFMA Accounting and Regulatory Capital & Margin Committees.