

WOMEN OF INFLUENCE: FINANCE



FROM OVERCOMING THE FISCAL REPERCUSSIONS OF A GLOBAL PANDEMIC TO THE CONTINUING GLOBAL IMPACT of international trade, to charting a course for responsible data protection in the age of A.I., leadership of the banking and financial services sector has faced many key challenges during the past few years. With 2023 well underway, and businesses and individuals focused intently on financial stability, sustainability and protecting the bottom line, finance professionals are more essential than ever. There are some particularly stellar trusted advisors in the LA region – who happen to be women – and we’ve alphabetically listed some of the very best of them here, along with key information about their careers and relevant recent successes they’ve achieved.

These are the women we chose to recognize for exceptional leadership, knowledge, skill and achievements in banking across the full spectrum of financial responsibility.

Methodology: The professionals featured in these pages did not pay to be included. Their profiles were drawn from nomination materials submitted to the Los Angeles Business Journal. Those selected for inclusion were reviewed by the editorial department and chosen based on a demonstration of impact made on the profession and on the Los Angeles community.

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**TENNY ADOURIAN**

New Business Specialist
Northern Trust

Tenny Adourian works with high-net-worth individuals and families, corporate executives and businesses owners. She assists her clients in navigating complexity by identifying creative solutions for estate planning, implementing tax efficient investment management and wealth transfer strategies. With Adourian's leadership, Northern Trust was recently able to assist a business ownership team with the sale of their business. She was instrumental in advising and developing estate and tax planning strategies for each business principal.

Adourian has also been an active member of Junior League of Los Angeles. Her primary support includes working with special needs children with KEEN LA, a day of learning with HOLA, and other community volunteer projects. Most recently, she partnered with JLLA to create the Financial Education Training program to educate future women leaders of Los Angeles and Junior League members. The main purpose is to make sure participants learn more about being financially independent.

**KAMERON AU-STOUT**

Chief Financial Officer
Wood Smith Henning & Berman LLP

When Kameron Au-Stout first started at WSHB 10 years ago, the firm had 13 offices and a total of 16 people in accounting. Today, as a result of her leadership, the accounting department has grown to 38 serving a total of 33 offices, 375 attorneys, and over 650 attorneys and staff.

Au-Stout's considerable strengths include a strong programming background – she was an engineering major for her first two years in college – in addition to over 25 years specifically in law firm accounting and finance management. She was able to help grow the firm by automating processes and automating useful analytics for quickly providing data critical for decision making on the executive level. Au-Stout continues to further automate processes to eliminate redundancies and human errors. The goal is to achieve a near paperless environment in an attempt to streamline production while contributing to saving the environment.

**HAYLEY WOOD BATES**

Financial Advisor
Signature Estate & Investment Advisors

Hayley Wood Bates, MBA, CFP, AIF, is a financial advisor with Signature Estate Investment Advisors (SEIA) and brings over ten years of industry experience serving high-net-worth families and businesses in developing, implementing, and monitoring comprehensive wealth plans. In 2015, Bates joined SEIA as a relationship manager, where her responsibilities included aiding advisors with wealth planning. Due to her success, Gary Liska, a founding partner in SEIA, asked her to join his practice as an associate advisor.

Throughout the next five years, Bates became a vital contributor to the rapid growth of Liska's practice from \$350 million to \$1.2 billion in assets under management. This growth and the contributed success by Bates led the SEIA board to promote her to financial advisor and put her on a rising partner track. Today, she is the youngest financial advisor at SEIA and has her own practice managing over \$300 million in client assets.

**BARBARA BERNSTEIN**

Wealth Management Advisor
Northwestern Mutual

Barbara Bernstein's role is to help people articulate their goals and connect them to the tools that are available to bring those goals to fruition. She works to establish a collaborative relationship with her clients, who know Bernstein as an advisor and an educator, one who leads with transparency so that they have a complete understanding of each piece of their plan.

In Bernstein's early professional life, she first worked as a news producer at KCBS, later transitioning to America's Funniest Home Videos. Though she was enjoying success in entertainment, she was nagged by thoughts that she might be able to make a bigger impact elsewhere. Armed with a passion for teaching and problem solving, Bernstein knew she would enjoy helping others take control of their financial position. Today, she helps people, often women, become empowered to live a life of financial freedom.

**KARA BOCCELLA**

Partner
Camden Capital

Kara Boccella has successfully advised and managed her clients' portfolios and affairs throughout her 30-year career. She currently manages approximately \$600 million and is continuing to grow organically through a robust referral base. Her retention rate is above 98%. She works hard to create a trusting and transparent relationship with all of her clients.

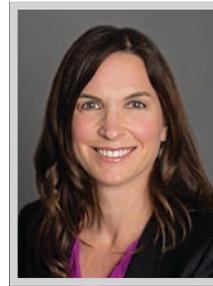
Over the course of her career, she has also been afforded the opportunity to provide unpaid financial planning advice to those in need due to the loss of a loved one or other life-changing circumstance. She currently manages the financial affairs of seven widows and widowers on a pro-bono basis and is available to provide guidance, both financial and personal, as they navigate these unexpected, and oftentimes traumatic, changes in their lives. She is also an active member and contributor to the Parent Teacher Association and Santa Monica-Malibu Education Foundation.

**ELSA R. BURTON**

SVP, Los Angeles Regional Manager
Fifth Third Bank

Elsa R. Burton joined the Southern California leadership team of Fifth Third Bank in early 2022. Burton brings over 25 years of experience in the Los Angeles market. As the Los Angeles regional manager, she is responsible for leading a team of middle market bankers and driving growth in the greater Los Angeles area. The Los Angeles team is focused on developing and maintaining relationships with both privately-owned and private equity-owned middle market clients and supports their clients' growth with financing for working capital, growth capital, acquisitions, and leveraged buyouts.

Fifth Third Bank maintains \$205 billion in assets (as of 9/30/2022) and established its Los Angeles middle market office in 2019. Burton is playing an integral part in growing Fifth Third in a crucial expansion market for the company. Previously, for six years, Burton was group head and SVP for Bank Leumi USA in the Greater Los Angeles area.

**DIANE CABO**

Managing Director
CriticalPoint Partners

Diane Cabo is a managing director at CriticalPoint Partners, an M&A advisory firm focused on unlocking business value and driving growth for middle-market clients. Since joining the investment banking team in 2016, Cabo has advised owners on mergers and acquisitions, and debt and equity raises, with a specific focus on originating and executing merger and acquisition transactions.

Cabo's highly-skilled level of execution and ability to close complex transactions are highly regarded by clients, and has closed on over \$1.7 billion of transactions across apparel, consumer goods, building products, healthcare services and manufacturing. Cabo combines her ability to deliver results with a deep commitment to building trusted relationships with business owners, building on her more than 15 years of investment banking experience advising clients at WestPark Capital and Greif & Co. Cabo has also been an active member of the Association for Corporate Growth Los Angeles for 15 years.

**SHERYL CEFALI**

Managing Director
Duff & Phelps Opinions Practice of Kroll, LLC

Sherry Cefali is a managing director in the Duff & Phelps Opinions Practice of Kroll, LLC. In addition, Cefali is a member of the firm's Fairness and Solvency Opinion Senior Review Committee and a member of the firm's Fairness and Solvency Opinion Acceptance Committee. Cefali has been with Duff & Phelps for over 30 years, advising companies and boards, rendering fairness opinions and solvency opinions and determining valuations of companies and securities.

In addition, Cefali is director on the board of RF Industries and chairs their compensation committee as well as the nominations and governance committee and is a member of the audit committee. She is also a member of the National Association of Corporate Directors and Women Corporate Directors. She has significant experience in REIT roll-up and REIT internalization transactions. Cefali rendered fairness opinions in the three largest U.S. REIT IPO transactions in history.

HELPING SMALL BUSINESSES **THINK BIG**



THE SBA 504 LOAN

The SBA 504 Loan Program puts owner-occupied real estate financing within reach for small businesses through low down payments and low, long-term fixed interest rates.



SBA 504 REFINANCE

Need to refinance an existing commercial real estate loan for your business? The SBA 504 Refinance Program can help lower your monthly payments and stabilize occupancy costs for the long term.



BENEFITS TO BUSINESSES

- Low down payments on owner-occupied real estate debt
- Below-market, long-term fixed rates
- No balloon payments
- Save cash for working capital

JACKY DILFER,
EXECUTIVE DIRECTOR

We're here to help your
business **get funded**
to grow and thrive
in California.



WOMEN OF INFLUENCE: FINANCE

**CÉCILE CHALIFOUR**

*Managing Director; Head of West Region,
Community Development Banking
JPMorgan Chase*

Cécile Chalifour is head of the west region for Chase Community Development Banking. As part of a global financial services firm with \$3.8 trillion in assets as of June 30, 2022, Community Development Banking is a leader in providing financing solutions that benefit communities across the country. The real estate lending team originates roughly \$3 billion annually in construction and permanent debt products to develop and revitalize affordable housing properties throughout the Chase retail footprint.

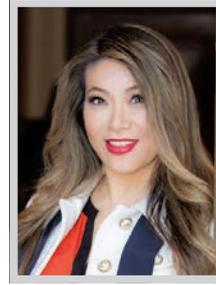
With over two decades of community development and finance experience, Chalifour leads the West Region team that originates over one-third of the national lending goal for Community Development Real Estate. Chalifour oversees all financing activities for affordable housing transactions in the Western Region for the firm. Prior to joining Chase in 2017, Chalifour served as the director of the California Region for the Low Income Investment Fund.

**CHERYL S. CHANG**

*Partner; Vice Chair, Financial Institutions Litigation
and Regulatory Compliance Practice Group
Blank Rome LLP*

As Blank Rome's first female Asian-American partner and vice chair of the firm's nearly 50-member Financial Institutions Litigation and Regulatory Compliance practice group, Cheryl Chang is a skilled leader and litigator. She consistently achieves favorable outcomes for her clients in complex corporate matters using her creative, pragmatic approach to conflict resolution in litigation, trial, and settlement negotiations.

Chang litigates for significant corporate and entertainment clients before state and local courts in the areas of intellectual property, antitrust, and consumer class action defense. She is recognized for her keen ability to see legal issues and business decisions from her clients' point of view. Fluent in spoken Mandarin Chinese, Taiwanese, and French, she often communicates with her clients, and negotiates with adversaries, in multiple languages. An early champion of diversity, equity, and inclusion, Chang also serves as co-chair of BR United, a firm affinity group forum for diverse attorneys and professionals.

**JACKY DILFER**

*Executive Director
Business Finance Capital*

Jacky Dilfer is a commercial and SBA lending expert. She is known for being a dedicated leader and trusted advisor, helping each of her clients grow their businesses, create job opportunities and better serve their communities. Her vast experience in commercial lending extends two decades in the San Francisco Bay Area and Southern California where she's led Business Finance Capital's (BFC) rapid growth as the organization's executive director. Through Dilfer's hard work and perseverance, BFC has consistently ranked among the top national institutions in SBA loan volume.

Under Dilfer's leadership, BFC has funded more than 1000 commercial real estate transactions for small and medium-sized businesses since 2012. In the last decade, Dilfer has arranged more than \$5 billion in commercial and SBA loans, cementing her position in the lending community as a go-to business consultant, strategist and adviser.

**SABRINA DUKHOVNY**

*Senior Vice President, Operations
Arixa Capital*

Sabrina Dukhovny has over 15 years of experience in mortgage finance with a focus on solving inefficiencies by identifying, defining, and implementing process changes and technology solutions.

Dukhovny was recently promoted to the SVP of originations at Arixa Capital where she has overseen the origination of over \$1.3 billion in loan fundings and oversees a servicing portfolio of nearly \$1 billion. In addition, Dukhovny manages Arixa's technology, including the custom build out of its Salesforce instance, which is used for all operations including lead generation, underwriting, closing, construction management, servicing and reporting. Prior to Arixa, Dukhovny has worked in all aspects of the mortgage industry with significant experience in fintech, loan originations, asset management, capital markets, and transaction management. From 2014 to 2019 she was COO & VP of technology operations of Anchor Loans, overseeing over \$5 billion in originations.

**LINDA DUNCOMBE**

*EVP; Chief Marketing, Product and Digital Officer
City National Bank*

Supporting the community is in Linda Duncombe's DNA, making her an ideal match with City National Bank. As head of marketing, product and digital at the leading entertainment bank, Duncombe continues to step up and improve the lives of the people and communities with what her colleagues describe as a tenacity, dedication, and vibrant personality that is full of life, energy and enthusiasm.

In 2022, Duncombe launched two new creative sponsorships of iconic venues Kia Forum (formerly LA Forum) in Inglewood and the Beacon Theater in New York. She also launched City National's presenting sponsorship of the Country Music Hall of Fame's Western Edge exhibit, which spotlights the intersection of the rock and country music of two of the bank's home communities, LA and Nashville. Through this exhibit, Duncombe and City National are helping the Country Music Hall of Fame keep the history of music alive.

**JANE EAGLE**

*Partner, CFO
Evoke Advisors*

Jane Eagle serves as Evoke Advisors' chief financial officer and has been a strong outperformer since she was hired. She is a remarkable CFO as she's been able to successfully manage and track the consolidation of three of the most successful financial advisory teams in the country, which merged together in 2020. She is known as an excellent communicator as well having the skills to be able to explain complicated financial terms in easy to understand language that all the partners can comprehend. Eagle also helps manage the firm beyond the financials. She has emerged as a leader for Evoke Advisors, regularly taking on COO responsibilities to help steer the firm in the right direction.

Eagle enjoys mentoring young people who are interested in pursuing careers in accounting and related fields. She is able to provide guidance and perspective to assist in making critical educational and career decisions.

**DANI EVANSON**

*Principal
Align Finance Partners*

Dani Evanson leads two successful companies, a real estate private equity firm and an affordable housing finance company. Evanson recognized an opportunity to raise private capital to finance affordable housing, with the goal of creating more supply of affordable housing. Evanson co-created a financing platform with her partners to fund gaps in financing affordable housing. She believes that affordable housing is a fundamental basic need that must be provided through public and private means.

Evanson also serves on the board of Abode Communities, a large Los Angeles based affordable housing non-profit developer. She is also serves as a founding member of Step up Housing, a recently created non-profit organization dedicated to providing affordable housing nationwide. Evanson is also an active member of Young Presidents Organization. She is a member of the real estate philanthropy network at the Jewish Federation - Los Angeles.

**LYNN FERNANDEZ**

*Chief Credit Officer
Lendistry*

Lynn Fernandez oversees the responsible, progressive credit and risk management culture at Lendistry. She was with Lendistry in 2017 on the day it became an SBA Community Advantage lender, for which it became #2 in the nation in 2018, and she was with Lendistry in 2021 when it became the only African American-led non-bank SBA 7(a) lender.

Under Fernandez's leadership, Lendistry has adopted underwriting practices that give underserved small business owners a fair chance to get the funding they need to grow. She and her credit team have developed a detailed series of "mitigants" that Lendistry uses to support small businesses that may fall short of common lending requirements. Because her father is an entrepreneur, Fernandez spent her life witnessing the challenges behind owning a business. For every program and product Lendistry offers, Fernandez oversees credit practices, but also sees every applicant as a person with a family and community to support.

Congratulations, 2023 WOMEN OF INFLUENCE: FINANCE

Including our very own Linda Duncombe and Vanessa Montañez.
Their commitment to our communities and clients inspires us every day.



Linda Duncombe
EVP, Chief Marketing,
Product and Digital Officer



Vanessa Montañez, D.E.L
Community Lending
National Sales Manager



Proud to be one of America's best employers for women.

WOMEN OF INFLUENCE: FINANCE

**ERICA GHOTRA**

Director; Senior Wealth Advisor
Lido Advisors

Erica Ghotra tells every member on her team that they are in the business of changing lives. She believes that they don't just manage investment portfolios but rather she and her team empower people to make life-altering decisions such as when to retire, how much they can give to heirs or charities, and if they can afford to buy their dream house. Ghotra often works with clients that have been through life-changing events such as the loss of a spouse, losing a job, or helping support elderly parents. She considers her biggest accomplishments when clients achieve the confidence to make large financial decisions.

Coming out of the pandemic and a stressful market year, Ghotra believes her job is to reduce anxiety by being a friend who understands her clients' families and needs and by being a great advisor who is always searching for better risk-adjusted returns.

**JULIE HAYES**

Managing Director; Senior Wealth Advisor
Truist Wealth

Julie Hayes is a managing director and senior wealth advisor for Truist Wealth. She brings over 20 years of wealth management experience advising and working with a select group of high-net-worth families. Most recently, Hayes spent 19 years at Wells Fargo Private Bank. Hayes focuses on building trusting relationships with her clients. This starts by listening and working to understand your priorities, goals, and family dynamics. Hayes then custom tailors a team of specialists, who will systematically manage and implement each client's plan. The plan may include financial and estate planning, risk and investment management, and structuring strategic credit.

Outside her work on behalf of her Truist Wealth clients, Hayes is dedicated to giving back to the communities she serves. For example, Hayes is an active member of the Make-A-Wish Foundation - Tri-Counties Board. She also volunteers for Girls Inc., Santa Barbara and Hope Gardens, Los Angeles.

**KARA HOLLIS**

Vice President
Leonard Green & Partners

From financial modeling as an equity derivatives analyst at Goldman Sachs to scaling a hyper-growth SaaS security startup at Signal Sciences, Kara Hollis partners with management teams across industries to grow the earnings and profile of businesses across their life cycles.

Hollis left her job at Goldman Sachs to pursue a dual JD/MBA degree at Stanford and went on to join Leonard Green & Partners to invest across traditional buyouts, going-private transactions, recapitalizations, growth equity, and selective public equity and debt positions. She has worked across industries including consumer, business services, healthcare, and others. More specifically, she is actively involved with the boards of Insight Global, Veritext, Eyemart Express, Lakeshore Learning, Parts Town, and the Container Store. Outside of work, Hollis serves on the board of the Downtown Women's Center in Los Angeles, which is focused on serving and empowering women experiencing homelessness in the greater LA area.

**NEELA HUMMEL**

Co-CEO
Abacus Wealth Partners, LLC

Neela Hummel began her career in finance as an intern at Abacus Wealth Partners in 2009, later earning her CFP designation and working up the ranks to financial advisor, partner and chief advisory officer before being named co-CEO of Abacus in 2021. During her time at Abacus, Hummel has served two terms on its board of directors, developed its industry-leading parental leave policy (six months paid time off), and launched the company's women's initiative, the Abacus Sisterhood.

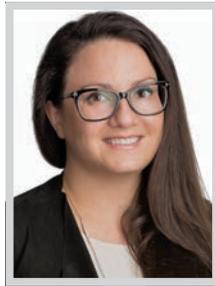
Hummel has helped grow a values-aligned firm that supports gender equity through flexible policies, career path creation, and compensation transparency. As a result, over 50% of Abacus' advisors are women, in an industry where 20% is the industry norm. Hummel's work has centered around empowering and uplifting women in finance. Throughout her career, she has been a devoted mentor for women career changers and next generation talent.

**MICHELLE ITURRALDE**

Market Executive, Global Commercial Bank
Bank of America

Michelle Iturralde is senior vice president, market executive for Global Commercial Bank at Bank of America in Los Angeles, guiding a team of 12 bankers to provide banking solutions and capital services to Los Angeles-based global companies with annual revenues between \$50 million to \$2 billion. Specifically, Iturralde heads up the bank's 80-year old Aerospace, Defense & Space Technologies practice for the Greater Los Angeles region. She also heads industry segments in Green Economy, Food and Beverage, Supply Chain and Logistics in the LA Southland region which includes Long Beach and the vast Inland Empire region.

Iturralde is a top performer year after year, leading her business peers across the Pacific Southwest region in achieving double-digit growth in loans and revenues, and doubling the number of new client relationships. Iturralde leads over 30 banking relationships with companies in the Defense & Aerospace industries.

**SHADI JAHANGIR**

Partner, Finance
Blank Rome LLP

Shadi Jahangir is a firm partner at Blank Rome whose practice focuses on commercial lending and corporate finance. She represents large financial institutions, leading private equity sponsors, and corporate borrowers in middle-market debt financings and investment-grade credits. Jahangir's more than 10 years of experience includes widely syndicated, club and single-lender representation in complex cross-border financings, restructurings, acquisition financings, recapitalizations, traditional asset-based lending facilities, and debt financings for technology companies. She also represents clients in senior-secured, first-lien/second-lien, mezzanine, unitranche, and unsecured financing transactions.

Jahangir was one of the first attorneys in the US to represent lenders in the national COVID-relief Main Street Loan Program (MSLP), helping her firm become a leading law firm in MSLP financings. Among her recent client successes has been her work representing one of the largest national banks in a \$1.6 billion term loan to an ultra-high net worth individual and their revocable trusts.

**CYNTHIA JANKOWSKI**

Senior Vice President; Co-Head of Agency Finance
PNC Bank

Cynthia Jankowski is a compassionate, inclusive and highly regarded leader at PNC. During the nearly three decades that she has been with the company, the Agency Finance business within PNC Real Estate has experienced significant growth. Under Jankowski's leadership, the Agency Finance servicing portfolio and employee count have doubled in size.

Jankowski's passion for developing and growing talent has been directed toward advancing women in the workplace. She has dedicated the past decade to growing professional organizations that bring women together across PNC, serving as a subject matter expert for Agency Finance across the PNC footprint. Jankowski is a founding member of PNC's Virtual Women Connect, a group focused on connecting colleagues, retaining and advancing women through personal growth and professional development programs within PNC's footprint. Jankowski, along with her founding member colleagues, has heightened women's advancement and professional achievements while maximizing their contributions to the business.

**AMY JOHNSON**

Vice President; Financial Advisor
Perennial Financial Services

As a single mother of two, Perennial Financial Services' vice president and financial advisor, Amy Johnson has found balance in life and business, parenting her two children while helping divorcees and other women take control of their finances. She strives to guide them in pursuing their financial goals and dreams despite the obstacles they may face.

Throughout her career Johnson has placed an emphasis on providing client focused relationships and building long term strategies by always keeping her clients best interests at heart. She constantly goes above and beyond for her clients and believes seeing their success is the ultimate reward. Johnson has also donated to and attended events for Dress for Success. Currently, she is teaming up with Building Blocks for Kids, helping underprivileged children learn about the basics of investing.



MOLLIE KAISER

Private Wealth Advisor
Strategic View Advisors

During Mollie Kaiser's 15 years in the finance industry, she has worked in investment management at notable financial institutions such as Bernstein Global Wealth Management and Credit Suisse. While investment management satisfied one aspect of the client's financial needs, Kaiser found herself interested in a more comprehensive approach, which led her to join Strategic View Advisors in 2016 where she is now a private wealth advisor.

Prior to joining the finance industry, Kaiser worked as a crisis counselor with adults experiencing homelessness and mental illness in residential programs. While the journey from crisis counseling to financial planning has exposed Kaiser to different worlds, she sees that the two are connected by a common goal: to help a person find clarity, stability, and peace of mind. She constantly carries the awareness that financial planning is much more than just money management – it's the foundation on which we build our lives.



MICHELLE KATZEN

Managing Director
HCR Wealth Advisors

Michelle Katzen CFP, CDFA has over a decade of experience in the financial services industry. Prior to joining HCR, she served as an interest rate derivatives trader at Union Bank and as a financial advisor at UBS. She was also a capital markets specialist at Toyota Financial Services, where she was on the groundbreaking team who was responsible for issuing the world's first green bond in 2014. The \$1.75 billion bond's net proceeds were used to finance new Toyota and Lexus gas-electric hybrid vehicles and various other green initiatives.

Katzen developed an amazing track record in socially responsible investments and has brought that expertise to HCR Wealth Advisors, encouraging the advisory team to consider these alternative investments for client portfolios. She continues to keep her finger on the pulse of relevant financial trends and educates herself and the team on emerging issues.



JENNIFER KIM

Senior Managing Partner
Signature Estate & Investment Advisors

Jennifer Kim, MS, CFP, CMFC, ChFC, CLU, is unique in that she has spent her entire career at Signature Estate & Investment Advisors (SEIA). For 30 years, she has been persistent, consistent, and dedicated with her efforts, steadily building relationships and winning clients. Kim was the first – and currently only – woman to win a coveted partnership with SEIA.

Kim influences the industry by focusing on underserved niches, including the booming, yet underserved Korean-American community in Los Angeles. She explains concepts clearly and simply, so clients understand how the strategies work in their circumstances and how they relate to each other. Kim aims to be a one-stop shop for clients, with all the resources, products, knowledge, and technology they need readily accessible. She excels at relating to clients and seeing the issues from their points of view, leading to better communication channels and understanding of critical issues.



GAYANE KIRAKOSYAN

Managing Director
B. Riley Securities, Inc.

Gayane Kirakosyan is a managing director with B. Riley Securities, a leading middle market investment bank based in Los Angeles. She was previously affiliated with FocalPoint Partners, which was acquired by B. Riley Financial in January 2022. She has 20 years of investment banking experience advising companies on debt and equity capital raises, mergers and acquisitions, financial restructurings and bankruptcies.

Kirakosyan primarily works with middle market and sponsor-backed companies seeking capital for a variety of corporate purposes, including refinancing, growth capital, acquisition financing and rescue financing, among others. She has advised on financings across a wide range of capital structures, including asset-based, senior/first liens, unitranche, second liens, subordinated, mezzanine, and minority equity. Throughout her career, she has closed over \$2.8 billion in transactions across a wide variety of industries and structures. Prior to her 17-year tenure with FocalPoint, Kirakosyan worked at Merrill Lynch & Co.

BUILDING ON THE TRADITION OF EXCELLENCE AT HANMI BANK

President & CEO **Bonnie Lee**

Congratulations to Bonnie, for your recognition as one of **The Women of Influence: Finance** by the Los Angeles Business Journal.

Your exemplary leadership continues to inspire us every day and helps make the communities we serve better.

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BONNIE LEE
President and CEO
Hanmi Bank

Bonnie Lee became curious about a career in banking when she accompanied her parents to apply for a loan to purchase a wholesale fruit/vegetable business. Not long after, Lee read about a manager trainee position, applied and was then chosen out of 60 candidates. Today Lee is the first female CEO in the Hanmi Bank's 40-year history and is one of only ten female CEOs in the U.S. banking industry. She joined Hanmi in 2013, was promoted to president in 2018, and became CEO in 2019.

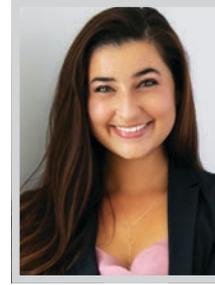
Lee has led the bank through a significant multi-year business transformation positioning Hanmi for strong growth. During her tenure, Hanmi has strengthened and grown its balance sheet, diversified its loan portfolio, invested in back-end technology to improve operations and data analytics, increased loan production, enhanced digital banking capabilities, improved the customer experience, and invested significantly in training the next generation of bankers.



MARISSA LEPOR
Vice President
The Sage Group, LLC

Marissa Lepor has put an entrepreneurial spin on her career in investment banking, an approach that has led her to thrive as a vice president at The Sage Group and has quickly catapulted her into a leadership position in the broader finance community as well. Sage is an investment bank with a focus on mergers & acquisitions and capital raises for the branded consumer sector, specifically fashion & retail, beauty & personal care, and digitally native brands.

The deals Lepor has worked on, such as the sales of Frankies Bikinis to Victoria's Secret, Blenders Eyewear to Safilo, Pura Vida Bracelets to Vera Bradley, Oribe to Kao, and GLD to H.I.G. Growth, among many others, have significantly impacted the branded consumer sector, especially when it comes to setting new standards for selling founder-owned businesses and ensuring these founders are protected and incentivized for each businesses' next phase of growth.



MARY LINEBERGER
Sales Executive
Chicago Title Company

Mary Lineberger was recruited into Chicago Title Company at 19 years old. She then quickly rose to the top of her department and was promoted and recruited by many of the sales executives to join them. She first stayed in the administrative division and learned everything about every department and when she was ready she got into sales.

Lineberger has become one of the top sales people at Chicago Title Company and is consistently in the top ten. She is known by her colleagues to be an amazing influencer that is driven to learn it all and to be number one while always being friendly to everyone that she comes into contact with. She has been directly involved with all of the boards of realtors and has participated in many of the fundraisers for the board while working with different non-profits.



YAEL LUSTMANN
Managing Director
William Henry Associates

Yael Lustmann has over 20 years of experience in a wide range of business, advisory and legal environments, including acquisition, financing, joint ventures and restructuring transactions in several industries and countries.

Lustmann was a senior corporate attorney for over 10 years at leading international law firms, Debevoise & Plimpton LLP in New York and Bingham McCutchen LLP in Los Angeles. She led a diverse range of corporate matters, with a focus on private and public M&A, private equity, and acquisition, mezzanine and asset-backed financing. Lustmann worked on deals in media and entertainment, technology, food and beverage, manufacturing and defense. Subsequently, she was a managing director at Cohen & Associates, where she managed the identification, evaluation, marketing and financing of syndicated real estate acquisitions. Lustmann is also an entrepreneur who launched a new frozen dessert retail concept, including financing, branding, product development, and corporate structuring.



JESSIE MCCOMBS
Senior Portfolio Manager
Northern Trust

Jessie McCombs is a senior portfolio manager and vice president at The Northern Trust Company. She works with high-net-worth individuals to understand their lifestyle, family, assets, and goals, and deliver an investment strategy that is unique to them. She is a certified financial planner professional and certified divorce financial analyst. With these designations, she is able to provide detailed advice and wealth analysis that goes well beyond an individual's investment portfolio.

McCombs is currently partnering with prominent divorce attorneys to provide settlement analysis to their clients to answer common concerns such as determining which settlement option is in their best interest, or which settlement will allow them to meet their lifetime goals. Divorce attorneys are skilled at telling their clients when the proposed settlement is a strong one. McCombs provides added value by showing clients how proposed asset splits will look against their personal goals in the future.



MARGO MESSINA
Senior Vice President, Consumer Banking
Bank of America

As the consumer banking region executive in Los Angeles, Margo Messina oversees Bank of America Community Financial Centers that serve 700,000 customers every month primarily from low- and moderate-income communities. She has responsibility for 130 Financial Centers with 1,200 employees. She holds significant responsibility for a critical region for Bank of America.

Throughout her 25-year career in Florida and California, she has served in a variety of leadership roles including financial center manager, consumer market executive, consumer market manager, operations market manager, and northwest Los Angeles region executive and currently serves as the region executive for the west community region. Among her proudest accomplishments and sources of pride is seeing the growth and advancement of the many employees she has mentored, as well as having one of the highest employee retention rates at the bank.



KRISTINE MITTENDORF
CFO/COO
Lulu and Georgia

Kristine Mittendorf leads with a combination of adaptability and positivity that truly makes her stand out. Lulu and Georgia's fast growing company has seen exponential growth over the past few years with Mittendorf at the helm of all areas of finance and operations. She helps keep the organization innovative by staying current with the industry and nurtures the relationships she has built within her network.

Mittendorf has a proven track record of success as CFO as she has led Lulu and Georgia to double digit year-over-year profitability percentages. Additionally, she has navigated through unprecedented changes in the global supply chain and unpredictable economic shifts while overseeing all aspects of our business operations as COO. She leads instinctively and has demonstrated the ability to direct her company through any adversity that may come its way.



VANESSA MONTAÑEZ
Senior Vice President; Head of Community Lending
City National Bank

Vanessa Montañez, DEL (doctorate of executive leadership) is working hard to make homeownership possible and sustainable for historically underserved communities. With more than 25 years of experience in residential lending and sales and business development management, Montañez is a purposeful and passionate leader with a strong lending background and highly effective strategic management experience. She was hired by City National Bank to the newly created role of senior vice president and head of community lending.

In her role, Montañez is creating and managing a team that is responsible for building strategies and programs to expand mortgage lending to serve historically underserved communities through community outreach and financial education. Reinforcing City National's commitment to serving underserved communities, she is leading a community loan program aimed to increase homeownership that will start in California and expand to all the communities the bank serves.

WOMEN OF INFLUENCE: FINANCE



DIEDRA PORCHÉ

National Head, Community & Business Development
JPMorgan Chase

Diedra Porché is the national head of community and business development for JPMorgan Chase. In this role she is responsible for the continued success and strategic direction of the Community and Business Development team. She also leads the firm’s financial health strategy across the country, where her team works to build trust in underserved local communities while providing resources to help drive economic equity for our Black and Hispanic/Latino communities nationwide.

Porché is also the diversity, equity and inclusion lead of the Los Angeles Market Leadership Team – overseeing the racial equity business commitments and understanding local vulnerabilities. During her 27 years with Chase, Porché has held several senior leadership positions across the firm in Retail, Business Banking, and the Commercial Bank. Prior to her current role, she was the divisional director of California for Business Banking where she led a team of more than 400 bankers.



HEATHER QUINN

Financial Advisor
Northwestern Mutual

Heather Quinn started career in the entertainment industry – first at CAA, then she moved to Sony, Warner Bros, and Fox. Eventually, she became the head of television for Overbrook Entertainment, overseeing a heavy portfolio of high-profile projects. Though she started in a different industry, themes of personal financial planning were woven throughout her career. She once produced an ABC special called “Un-Broke: What You Need to Know About Money” alongside Melody Hobson.

Quinn saw first-hand how the entertainment career can have many phases, shifting from short-term contract gigs to loan-outs, to vested corporate positions. While exciting, this can also make it much harder to map out your financial plans when your income, retirement, and investments are constantly in flux. Today, she helps clients, many of whom share a similar entertainment background, take control of their financial future.



IVELISSE SIMON

Managing Partner
Avante Capital Partners

Originally from Puerto Rico, Ivelisse Rodriguez Simon grew up in a low-income neighborhood on the south side of Chicago becoming the first of her family to attend college—the University of Illinois, where she studied finance and accounting and graduated with honors from the University of Illinois. Then, after earning an MBA from Harvard Business School, she and her business partner Jeri Harman formed Avante Capital Partners where she serves as the managing partner.

Simon now has over two decades of middle-market debt and equity investment experience. Prior to Avante, she held positions at Palladium Equity Partners, Reliant Equity Partners and various investment banks including Salomon Brothers. Simon serves on the board of several companies including Quest, LLC. Simon has been involved with the Small Business Investment Company through a program offered by the Small Business Administration.



ERIKA SPITZER

Partner
Leonard Green & Partners LP

Erika Spitzer, a partner at Leonard Green & Partners Partner, serves as head of investor relations. She successfully raised the biggest buyout funds ever raised by a private equity firm based in Los Angeles in 2021.

Spitzer joined LGP in 2011. Prior to LGP, she was with Centerbridge Partners and Renaissance Technologies. She began her career at PwC. Spitzer is a chartered alternative investment analyst. She is a member of the Wellesley Business Leadership Council, serves on the Southern California Education Committee of 100 Women in Finance, and is a board member of CoachArt. The LGP Women’s Executive Forum comprises an annual day-long workshop as well as quarterly group conference calls. The workshop is attended by senior portfolio company executives, investors, and LGP professionals. Given Spitzer’s position as a senior leader at LGP, she is actively involved in these efforts.

CONGRATULATIONS, URSULA



Thank you for the important work you do!

California Bank & Trust (CB&T) is proud of Executive Vice President **Ursula St. Geme**, named a **2023 Women of Influence in Finance** by the Los Angeles Business Journal.

Her leadership and influence continue to make a positive difference at CB&T and throughout the L.A. business community. Bravo for a job well done!

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WOMEN OF INFLUENCE: FINANCE

**URSULA ST. GEME**

*Executive Vice President;
Manager of LA Commercial Banking
California Bank & Trust*

Ursula St. Geme has found ways to make a positive impact in the Los Angeles community through her career in banking. She's held several positions within California Bank & Trust over the past 20 years, and today, serves as executive vice president, manager of LA commercial banking.

Focusing on the highly competitive middle market, St. Geme has closed many deals that make a difference in the community. These have included things like supermarket expansions, fast food acquisition financing, and non-profit capital projects such as the tax-exempt bond refinancing for Sierra Canyon High School that has allowed Bronny James and his teammates to play in a new gymnasium. She's helped finance science labs for a university, and gotten involved with school fund-raising – through the San Marino School Foundation – helping institutions learn how to raise donations from the community and better manage and invest their money.

**ADRIANA VESCE**

*Partner
Cox, Castle & Nicholson*

Adriana Vesce is a partner at Cox Castle specializing in real estate finance and development, particularly in the representation of real estate developers and institutional investment managers in connection with complex real estate finance transactions. Vesce is known for getting lenders, investors, and developers workable results by using the skills she has gained from each side of the negotiation table. She can anticipate client needs, regularly helping to negotiate, document, and close real estate transactions.

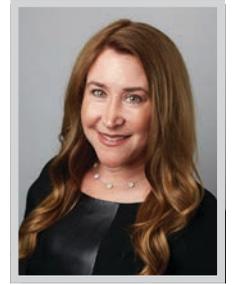
Vesce's experience extends to a wide variety of real estate finance transactions, including acquisition and development loans, construction loans, mezzanine loans, revolving credit lines, sale-leaseback transactions, purchase money transactions and ground lease financing. Among other areas of extensive knowledge, Vesce excels at drafting and negotiating long-term ground leases, both for development purposes and with respect to operating properties. She has significant experience structuring ground leases to make them financeable to sophisticated lenders.

**ALYSE WAGNER**

*Partner
Leonard Green & Partners, L.P.*

Alyse Wagner joined Leonard Green & Partners in 2003. Wagner is currently the only female investment team partner at LGP. She has helped source and execute many successful investments at LGP. Previously, she worked in the Investment Banking Division of Credit Suisse (formerly DLJ) in its Los Angeles office. Wagner currently serves on the Board of Directors of The Aspen Group (formerly known as Aspen Dental), CHG Healthcare Services, ExamWorks, Eyemart Express, and MDVIP. She earned a B.S. in Economics from the Wharton School at the University of Pennsylvania.

Wagner, along with the partners of LGP, are supporters of numerous not-for-profit organizations specifically focused on helping the underserved members of LA County. These organizations include SEO, MLT, the Los Angeles Food Bank, Homeboy Industries, Brotherhood Crusade, Chrysalis, Jenesse Centers, Minds Matter, and the Downtown Women's Center. Alyse also serves as a mentor to junior female employees at LGP.

**ALYSSA WEINBERGER**

*Chief People Officer; Senior Managing Director
Lido Advisors*

Alyssa Weinberger joined Lido Advisors in 2004. She is the firm's second longest tenured employee and was the firm's first female partner. She is currently the chief people officer and a senior managing director. In addition to her executive position at Lido Advisors, Weinberger also serves as president of Lido Consulting, a related sister firm focused on the family office industry.

As a CPA and certified financial planner, Weinberger works closely with family offices, high net-worth individuals, and entrepreneurs. Her objective is to not only help her clients meet their goals, but to do so with a transparent, collaborative, and process-driven approach. Weinberger is a networking guru, locally and nationally. In 2005, she created the Annual Lido Consulting Family Office Investment Symposium, a premiere event in the family office industry, where she brings likeminded ultra-high net worth families together to share best practices.

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JULIE WINFIELD
Chief Financial Officer
 RFO Management Inc.

No matter her role, Julie Winfield is always focused on adding value and helping in any area that is needed. An expert in her field, she has transformed many businesses. Winfield is known for her leadership skills, demonstrated by her team following her wherever she goes. She is adept at working with boards of directors, banks, external partners as well as all of her internal clients and her team.

After a decade in accounting, Winfield transitioned as vice president and corporate controller for Harbor Freight Tools, and later CFO of Luminance Brands/Hallmark Lighting. She was then the starting CFO of CauseForce, LLC (later named CEO) before landing her current position as CFO for RFO Management in 2021, where she serves as the financial steward today.



AMANDA ZARRILLI
Principal
 Leonard Green & Partners, LP

Amanda Zarrilli joined Leonard Green & Partners in 2019. Prior to LGP, Zarrilli worked in private equity at Goldman Sachs in its Principal Investment Area in New York from 2013 to 2019. Previously, she worked in the investment banking division of Goldman Sachs from 2011 to 2013.

As one of the few female investment professionals in the Los Angeles private equity community, Zarrilli is a role model and mentor for younger women pursuing careers in this field. She is a solid contributor to investment committee discussions, where she regularly asks thoughtful questions and is not afraid to share her views with the firm. She serves on the boards of three Leonard Green portfolio companies (Epiphany Dermatology; Pye-Barker Fire & Safety; and Tecta America) and has evaluated a number of investment opportunities for the firm during her tenure.

CONGRATULATIONS TO
 THE LOS ANGELES BUSINESS JOURNAL'S
2023
WOMEN
OF INFLUENCE:
FINANCE



CONGRATULATIONS!

We are proud to congratulate Mary Lineberger for being recognized by the LABJ as a 2023 Woman of Influence in Finance!

Mary has proven herself to be an expert in her field, creating exceptional relationships with all of her clients. Her creativity, positive attitude, and determination make her a favorite to work with.

We know she will continue to be an inspiration to all women in the industry!

@Make.It.Mary_

Mary.Lineberger@cct.com

linktr.ee/MaryLineberger

(818) 967-0773

losangeles.ctic.com



WOMEN OF INFLUENCE: FINANCE

Bank Economists See Inflation Moderating in 2023

W eakening consumer and business spending, and improving supply chains, will support the Federal Reserve's efforts to drive inflation lower this year and next toward its 2% target, according to the latest forecast of the American Bankers Association's Economic Advisory Committee. The committee, comprised of 15 chief economists from some of North America's largest banks, also expects stalling economic growth in 2023 followed by a modest recovery in 2024.

The weak outlook for consumer spending and business investment led the committee to forecast no growth in the economy this year, placing the nation on the edge of a mild recession. The committee is evenly divided on the prospect of a recession in 2023, with balanced upside vs. downside risks. The group expects economic growth to recover to 1.6% next year (fourth quarter over fourth quarter).

The Federal Reserve's policy tightening so far is inducing desired adjustments in the economy according to the committee that will aid a substantial moderation in inflation over the course of the year. The bank economists forecast that consumer price inflation will decrease from 7.1% year-over-year in last year's fourth quarter to 2.8% in 2023, followed by a drop to 2.2% in 2024. The core personal consumption expenditures measure preferred by the Federal Reserve is expected to follow suit, declining from 4.7% to 2.9% to 2.2% over the same time periods.

A meaningful slowdown in consumer spending will contribute to disinflation. Con-

sumer spending was the main driver of economic growth over the last three quarters, but the group expects it to slow sharply to 0.3% over the course of 2023. The bank economists believe that supply-constrained spending on goods has been satiated and the run-up in post-pandemic spending on services has mostly run its course.

"Household spending is close to stalling this year," said Simona Mocuta, committee chair and managing director and chief economist at State Street Global Advisors. "Federal stimulus payments helped consumers withstand the pandemic-driven recession and build substantial savings. But much of the excess savings has been depleted, especially for lower-income households."

Moreover, the group expects that the exceptionally robust labor market that has supported personal spending will cool with the economy. After job gains averaging almost 400,000 a month in 2022, the committee expects moderate job losses this year. This will raise the unemployment rate from 3.5% last month to 4.6% by year-end, and further into 2024. The labor force participation rate is expected to be little changed through next year.

The committee expects slackening in the labor market to reduce competition for workers and ease wage gains going forward. The bank economists expect growth in average hourly earnings to slow from 5.2% last year to 4.2% in 2023 and 3.3% in 2024.

Decelerating consumer spending has

'Federal stimulus payments helped consumers withstand the pandemic-driven recession and build substantial savings. But much of the excess savings has been depleted, especially for lower-income households.'

depressed the outlook for business according to the EAC forecast. Clients report declining sales and orders in interest-rate-sensitive sectors. Firms have become cautious in restocking inventory and have cut back spending on plant and equipment. Much of the current capital spending is carryover from supply chain issues and replacement of aging fleets, equipment and other assets.

The group forecasts minimal inventory investment and a 1.0% decline in nonresidential fixed investment in 2023.

"Easing demand and sharply rising financing costs are leading many companies to adopt 'wait and see' postures on both hiring and investment," said Mocuta. "At the same time, staffing remains a challenge for many firms."

In addition to wage disinflation, the group cites several other factors that will help reduce

inflation going forward, including declining oil and gasoline prices, moderating housing costs and improving supply chains.

Goods prices are retreating as transportation, energy, and raw commodity price inflation subside and demand conditions soften. Moreover, firms are less able to increase prices. Services inflation will ease more slowly, in tandem with still-strong but smaller wage gains.

"Both headline and core inflation will continue to moderate because demand is slowing and supply is improving," said Mocuta. "We've seen a lot of opportunistic pricing across the economy over the past two years that cannot persist with a more price-conscious consumer."

Given expectations of steadily declining inflation, the committee believes that the FOMC is close to the end of its tightening cycle. Additionally, a majority of committee members expect to see the start of an easing cycle in late 2023.

Mortgage interest rates are forecast to slide slowly from the current rate of 6.6% to 6.2% in December and 5.8% late in 2024. Despite declining rates, affordability is seen as a continuing problem for prospective homebuyers. The committee forecasts a broad correction in housing prices, with the national average price of homes declining 6.0% this year. However, the group believes that shortages in inventory-for-sale, exacerbated by contracting housing construction, will forestall more dramatic declines.

Learn more at aba.com.

U.S. Small Business Administration Awards New Regional Grants to Spur Innovation

A dministrator Isabella Casillas Guzman, head of the U.S. Small Business Administration (SBA) and the voice for America's 33.2 million small businesses in President Biden's Cabinet, announced additional grants designed to create or sustain innovation initiatives and high-quality jobs through consortiums of regional businesses known as regional innovation clusters. The new grants, totaling \$319,000 and \$240,800, will go to two new small business innovation clusters in Oregon and Mississippi, respectively, adding to the portfolio of communities, including Los Angeles, that the agency supports through its Regional Innovation Clusters (RIC) initiative.

"America is home to the world's best innovators, and these new grants to support technology advancements in shipbuilding in Mississippi and agriculture in Oregon will accelerate the creation of new ventures and jobs," said Administrator Guzman. "I am proud to expand SBA's Regional Innovation Clusters as they deliver significant and positive economic outcomes in local, and especially underserved communities."

"NVision looks forward to growing the Unmanned Coast cluster in the central Gulf of Mexico Region," said NVision Solutions Inc., president and CEO Socorro Harvey. "The SBA Regional Innovative Cluster initiative will be an incredible catalyst for the rapidly growing autonomous sea systems sector in the Gulf South that combines our legacy of shipbuilding with cutting-edge engineering driven by the local U.S. Navy, NASA, and

NOAA presence to serve an \$11.3 billion U.S. market."

"We are thrilled at being selected as the newest RIC," said Alex Paraskevas of rural innovation catalyst, AgLaunch in Oregon. "It allows us to expand our existing work based on the AgLaunch model, which places farmers at the center of innovation and economic development. It helps us build on the strengths of other AgLaunch regional clusters and to expand the Farmer Network in Oregon. Most importantly, it helps us leverage Willamette Valley's preeminence in specialty crop production and infrastructure to create, refine, and deploy better tools for farmers and agribusinesses."

The addition of these two new clusters raises the total number of SBA-supported clusters to 14.

One of the existing clusters is Larta, Inc, based in Los Angeles, with a focus on bioscience and healthcare.

The clusters exist to help small businesses thrive through purposeful, strategic, and focused economic development. Working together as networking hubs to maximize their resources, RICs enable small businesses to compete on a larger scale. These new clusters will attract, create, and grow new business startups throughout several regions, expanding the connectivity of technology and promoting business formation while fostering innovation, commercialization, business acceleration, mentorship, and sustainability.

The U.S. Small Business Administration is designed to help power the American dream



of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow, expand their busi-

nesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations.

To learn more, visit sba.gov.