

### EXECUTIVE MANAGEMENT



#### JOSEPH DEITCH

##### FOUNDER AND CHAIRMAN

Joe is founder of Commonwealth Financial Network® and has been at the helm of the firm for the past 31 years. He is a 1972 graduate of the University of Pennsylvania, with a BA in international relations, as well as an alumnus of the Harvard Business School, having completed the Owner/President Management Program in 1989. He has dedicated his professional career to the dual goals of quality and community, constantly trying to create and refine “the ideal environment.”

Joe began his financial services career in 1974 with Mass Indemnity and soon moved to New England Life. In 1978, he founded the Cambridge Group to provide sophisticated financial planning for affluent individuals. According to a 1981 Becker Research poll, Boston-area financial advisors considered the Cambridge Group to be the most prominent financial planning firm in the area.

Joe formed Commonwealth in 1979 to offer unbiased and superior investment brokerage services to the burgeoning ranks of financial advisors like him. Since that time, Joe and Commonwealth have remained true to the original vision of providing indispensable service and cultivating a supportive environment where all affiliated professionals can thrive.

Joe’s success and leadership style have afforded him the honor of being featured in most industry magazines over the years, and he has spoken extensively to financial services professionals on topics of leadership, practice management, marketing, and strategic planning. In 2010, the editors of *Investment Advisor* magazine selected Joe as one of the 30 most prominent leaders in and around the planning profession over the last three decades.



**WAYNE BLOOM**

CEO

Wayne is the chief executive officer of Commonwealth. A member of the firm's senior management team since 1999, he is responsible for managing our primary objective of providing indispensable products and services to our network of independent financial advisors.

Wayne began his career in Commonwealth's Accounting department in 1989, and, over the past 20 years, he has gained experience in virtually every facet of the firm. As one of the pioneers of our wealth management initiative, he has an extensive background in managing the firm's research, insurance, financial planning, retirement, and registered investment advisory divisions. Prior to joining Commonwealth, Wayne worked at Fidelity Investments.

Wayne is an alumnus of the Harvard Business School, having graduated from the Owner/President Management Program. He received a BS in business management from Northeastern University, graduating with honors. Wayne also served as chairman of the IAFP's Financial Products Advisory Council. He holds FINRA Series 7, 24, 63, and 65 registrations.

Wayne lives in Sherborn, Massachusetts, with his wife, Veronica, and children, Kevin, Molly, Aidan, and Callie. He enjoys playing sports, coaching his children's teams, kayaking, windsurfing, and spending time with family on Cape Cod—and he is thrilled to have finally seen the Red Sox win it all!



**PETER WHEELER**

PRESIDENT

Peter was hired as a due diligence officer for Commonwealth in 1984. Over time, his straightforward manner and commonsense business approach earned him more and more responsibility. Today, Peter is president of Commonwealth, overseeing Human Resources and the Compliance and Legal departments.

Peter's debut into the financial services industry was as a trust administrator at Old Colony Trust Company. He received a BA from the University of Colorado and his MBA from Babson College. Peter has served as vice chairman on FINRA's District II Business Conduct Committee and currently serves as a member of the Independent Dealer/Insurance Affiliate Committee. He holds FINRA Series 4, 7, 24, 53, 63, and 65 registrations.

Peter is married and has three children. He enjoys many sports, including skiing, surfing, windsurfing, and mountain biking.



**KATHY LAFRENIERE**

MANAGING PRINCIPAL, COMMUNICATIONS

Kathy first came to work in the Marketing department at the still-fledgling Commonwealth in December 1985. Today, she is the managing principal of communications, overseeing the Marketing and Conferences & Events departments.

Over the years, Kathy's creativity and attention to detail have contributed to Commonwealth's reputation for hosting world-class educational events. Her talented team has also been instrumental in creating and expanding Commonwealth's brand awareness in the industry.

Prior to joining Commonwealth, Kathy was a marketing specialist at PetroData, Inc., an oil and gas investment firm. She studied classical piano performance at the New England Conservatory of Music.

Kathy treasures her time with her husband, Dave, whether it's at home, on the Cape, or traveling. Her interests include cooking, all types of design (interior, landscape, graphic, fashion), running, cycling, and Pilates.



**RICHARD HUNTER**

MANAGING PRINCIPAL, CHIEF FINANCIAL OFFICER

Rich began working at Commonwealth in December 1988 as the firm's controller. He also oversaw the firm's information systems development and technology deployment. Today, as chief financial officer and financial principal, Rich oversees all financial activity of the firm, including general ledger accounting, forecasting, commission accounting, year-end audit coordination, implementation of internal controls, and strategic planning.

Prior to joining Commonwealth, Rich worked primarily in the banking industry, first as a senior financial analyst for Shawmut Bank, and later as a subsidiary accounting manager for a large mortgage company. FINRA Series 7, 27, and 63 registered, Rich holds a BS in finance from Salem State College and is an MBA candidate at Babson College. He served as co-chairman of the first MIS Committee meeting of the IAFFP.

Rich is an outdoor person who enjoys golfing, hiking, and skiing. He treasures family time and puttering around his house in Westwood, Massachusetts, where he lives with his wife, Linda, and their three sons, Christopher, Ryan, and Griffin. An aspiring writer, Rich pens a popular quarterly communication to Commonwealth employees on the firm's financial and operational performance.

Rich is proud to be part of Commonwealth's success and considers himself lucky to have a job where he "loves coming to work every day."



**JOHN ROONEY**

MANAGING PRINCIPAL, SAN DIEGO

John came to Commonwealth in 1988, after spending five years as a vice president at Moseley Securities in Boston. Arriving to work in the Product department, he handled mutual funds, partnerships, commodities, variable annuities, qualified plans, and individual issues. Over time, he has helped to engineer the growth of not only the Product department, but also of Commonwealth as a whole. He is relied upon by all parties for his advice and perspective on the direction of the firm.

John opened and now manages Commonwealth's West Coast office in San Diego. He has been a guest on numerous television shows and nationally syndicated radio programs, and he is regularly called upon for his expertise by the financial industry's trade publications. John is a graduate of Colby College with a BA in government, and he attended Harvard Business School's Owner/President Management Program. He also holds FINRA Series 3, 7, 24, 63, and 65 registrations.

Besides voraciously reading about the financial industry and markets, John enjoys wine, sports (especially softball and golf), and playing with his sons, Chase and Kellen, and daughter, Joscelyn.



**DAVID KELLY**

MANAGING PRINCIPAL, TRADING AND  
BROKERAGE OPERATIONS

Dave came to Commonwealth in 1991, serving as one of three traders responsible for handling all trading and servicing of our advisors' client accounts.

Today, Dave is the principal responsible for overseeing Commonwealth's brokerage operations, which includes the Account Services team and the Trade Desk.

Prior to joining Commonwealth, Dave traded for Fidelity, J.T. Moran, and R.G. Dickinson & Co. He graduated from the University of Massachusetts Amherst in 1986 with a BA in economics. He holds FINRA Series 4, 6, 7, 24, 53, 55, 63, and 65 registrations.

Dave enjoys spending time with his three young children. An energetic sort, he can be spotted in his off-hours playing hockey, softball, or golf—or riding his Harley.



**JANET RECKMAN**

MANAGING PRINCIPAL, CHIEF OPERATING OFFICER

As chief operating officer, Janet focuses on the effective balance of people, process, and technology in delivering indispensable service to our advisors. She develops consensus around the establishment of indispensable service standards, promoting measurable goals throughout the firm’s operational areas. Janet has led several internal service campaigns to ensure that employees are empowered to create and implement their own ideas for enhancements, encouraging a wellspring of continuous process improvement throughout the firm.

Janet first worked at Commonwealth from 1984 to 1989, serving as executive vice president and director of investor services for First Cambridge Properties (a Commonwealth affiliate). After seven years with Pitney Bowes, she returned to Commonwealth in 1997 as vice president, internal operations and later acquired direct management responsibility for several operational departments.

Janet received a BS in psychology from Tufts, a graduate Certificate of special studies in administration and management from Harvard, and an MBA from Simmons School of Management. She holds FINRA Series 7, 24, and 63 registrations.

Janet enjoys traveling to out-of-the-way places, reading biographies, and dreaming up better ways to get just about everything done.



**KATE CREAGH**

MANAGING PRINCIPAL, HUMAN RESOURCES

Kate has been with Commonwealth since 1998. She and her team are responsible for all employee-focused programs developed to attract and retain a high-quality talent pool and to make the four tenets of our mission statement—indispensability, profitability, individual development, and fun—come alive every day in the workplace.

It is through hiring the best—and the right—talent that Commonwealth can maintain its unique culture. In all, Commonwealth has been recognized 18 times by top publications as one of the Best Places to Work in the region (*Boston Globe*, *Boston Business Journal*, *San Diego Business Journal*), as well as in the IT industry (*Computerworld*). With high marks in areas such as work environment, work/life balance, job satisfaction, and opportunities for advancement, it’s no wonder Commonwealth earned #1 Best Place to Work designations in the midsize category from both the *Boston Business Journal* and the *San Diego Business Journal* (2005, 2009), as well as the *Boston Globe* (2008).

Kate began her career in human resources at National Public Radio in Washington, D.C. Since then, Kate has worked in several successful and fast-growing entrepreneurial organizations. Kate and Joe Deitch have been invited to speak to the New England Human Resources Association, sharing their best practices for creating a unique culture of employee engagement.

Kate enjoys kayaking in rural Maine, cooking, and spending time with family and friends.



**ANDREW DANIELS**

MANAGING PRINCIPAL, FIELD DEVELOPMENT

Andrew joined Commonwealth in 1998 as director of account services. In his 16 months in that role, he worked with his team to develop process improvements; implement new, uniform training procedures; and instill a greater focus on indispensable service. In July 1999, Andrew joined the Field Development team, blending his enthusiasm for Commonwealth with his outgoing personality to tell the firm's story to advisors in search of a new broker/dealer.

As managing principal, field development, Andrew coordinates and integrates the efforts of the Marketing, Recruiting, and Transition departments. As a recruiter, he shares the uniqueness of each corner of the firm with prospective advisors and strategizes with existing advisors in developing their practices.

Prior to joining Commonwealth, Andrew worked as a brokerage operations manager with Fidelity Investments, as an associate with an economic development consulting firm, and as a deck officer on two ocean-going tall ships, specializing in sail training and oceanographic research. Andrew has a BA in religion from Dartmouth College. His passions are surfing and family.



**JONI YOUNGWIRTH**

MANAGING PRINCIPAL, PRACTICE MANAGEMENT

As managing principal of practice management at Commonwealth, Joni is a recognized expert in the financial services industry for helping advisors adopt the best practices, and develop the mindset and systems, to grow their businesses to the next level. She has written and been featured in articles for leading industry publications, such as *InvestmentNews*, *Solutions*, *Boomer Market Advisor*, *Investment Advisor*, *Financial Advisor*, and *Morningstar Advisor Edition*. She has also spoken at leading industry conferences, including the Financial Planning Association Annual Conference and the Million Dollar Round Table.

Prior to joining Commonwealth in 1998, Joni was vice president of corporate development for Private Healthcare Systems, Inc., where she spearheaded the company's improvement initiative while providing executive coaching and business advice. She also spent 10 years as a director at Organizational Dynamics, a consulting firm, where she was a key driver of business development in the areas of customized consulting and training services.

Joni holds FINRA Series 7, 24, and 66 registrations. She attained the rank of first lieutenant in the United States Air Force. She earned her MBA and MS degrees from Boston University, as well as a BS degree from South Dakota State University.

Joni is an avid cyclist. She resides with her family in Boston, Massachusetts.



## **DARREN TEDESCO**

### MANAGING PRINCIPAL, INNOVATION AND STRATEGY

Darren's tenure at Commonwealth began in 1994. Initially hired as a staff accountant, he has filled many roles since then, including assistant controller and director of commissions. Since moving to Technology in 2000—largely due to the infamous Y2K nonevent—his focus has been on Commonwealth's software. In his current role as managing principal of innovation and strategy, Darren creates and supports critical business strategies by setting the direction of Commonwealth's business systems. He also investigates the use of new technologies and business opportunities to enhance the customer experience. He speaks regularly at industry conferences and is frequently quoted in industry publications for his knowledge of software in the financial advisor community.

Darren received a BS in business administration from the University of Connecticut in 1993 and his MBA with honors from Bryant College in 1999. He became a certified project manager (PMP®) in 2005.

Darren lives in Boston with his wife, Tonya, and his two children, Dillon and Noah. Outside of work, he enjoys spending time with his family, traveling, and just about any type of sport and outdoor activity, including golf, swimming, hiking, scuba diving, and skiing.



SENIOR MANAGEMENT



**JIM ADELMAN**  
GENERAL COUNSEL, LEGAL

Jim started at Commonwealth in June 2004. He is principal counsel for Commonwealth, overseeing all legal and regulatory aspects of the firm, as well as the firm’s Compliance department. Jim is also the firm’s chief AML officer and privacy officer.

Prior to Commonwealth, Jim was associate district administrator for the Boston District Office of the Securities and Exchange Commission; vice president and group counsel for Broker/Dealer Operations, Regulatory Affairs, and Litigation at Allmerica Financial Corporation; and a partner in the Litigation department of Choate, Hall & Stewart. He received his BA from Bucknell University and his JD cum laude from American University’s Washington College of Law. Jim is admitted to the Massachusetts, DC, and Virginia bars.

Jim is a frequent speaker at regional and national industry conferences. He is the cofounder of the New England Broker/Dealer and Investment Adviser Association and a member of the National Society of Compliance Professionals.

In his spare time, Jim enjoys running, golfing, skiing, kayaking, and reading a good mystery book. He and his wife, Cindy, have two children, Jessica and Sam. They also have three dogs, Haly, Gus, and Louie.



**TERE D’AMATO, CFP®, CLU®, ChFC®, MSFS**  
VICE PRESIDENT, ADVANCED PLANNING

As vice president, advanced planning, Tere manages Commonwealth’s planning efforts across our spectrum of wealth management services. Her team serves as a resource for advisors on insurance, tax, estate, charitable giving, retirement income, education, mortgage, stock option, and concentrated stock planning. She has been at Commonwealth since 1997.

Tere is a frequent contributor to industry publications, including *Investment Advisor*, *Financial Advisor*, *Private Wealth*, and *Financial Planning*. Tere has participated in a number of industry conferences, including the Financial Advisor Symposium, the Center for Due Diligence Advisor Conference, and Reuters AdvicePoint Forum. She was also responsible for Commonwealth’s 2006 Wealth Management Symposium, an educational conference that focused on retirement income planning.

Previously, Tere worked at Chubb Life, where she literally wrote the book on advanced insurance sales, and at MetLife, as a registered representative. Tere earned her master’s degree in financial services, with an emphasis on estate planning, in 2003. In addition to the FINRA Series 6, 26, and 63 registrations, she has the CFP®, CLU®, and ChFC® designations.

When she’s not at work, Tere enjoys quilting and sewing in the company of her husband, Scott, and her two dogs—Hermione, a soft-coated wheaten terrier, and Mulder, a standard schnauzer.



**TODD ESTABROOK**  
CHIEF MARKETING OFFICER

Todd joined Commonwealth in 2004. As chief marketing officer, he is responsible for developing Commonwealth's overall brand strategy and for managing the execution of the company's marketing initiatives, including print and internet advertising, websites and social media presence, direct marketing, collateral materials, and internal publications, as well as client-focused marketing programs for the firm's network of advisors.

Todd brings with him more than 25 years of marketing experience—in both client and agency roles—directing integrated marketing programs in the personal investment and travel industries and for clients in the telecommunications, technology, financial services, and consumer products categories.

Todd holds a BA in history from Colgate University, as well as an MS from the Graduate School of Business Administration at New York University. He serves on the Board of Governors of the Handel and Haydn Society in Boston, is on the Board of Governors for the University Club Boston, and is past chairman of the Board of Directors for Chorus America in Washington, DC.



**BRIAN HARRISON, CFP,<sup>®</sup> CLU,<sup>®</sup> CLTC**  
DIRECTOR, INSURANCE MARKETING

Brian started at Commonwealth in May 2006. As director of insurance marketing, he advocates, markets, and positions insurance solutions within the wealth management process for Commonwealth advisors and their clients. He also leads and assists the Product Consultant team, as it provides indispensable education, sales support, and service to our advisors.

Before joining Commonwealth, Brian was a vice president and regional manager for Citizens Investment Services (Citizens Bank) in Boston, Massachusetts. Prior to his years at Citizens Bank, he was an agency director for MetLife and a manager and advisor at American Express Financial Advisors.

Brian holds insurance and FINRA Series 7, 24, 63, and 65 registrations. He graduated with a BA in American literature, with high honors, from Middlebury College.

Brian is a classical- and jazz-trained vocalist and former member of the now defunct '80s rock band the Reaganomics (which in 2005 opened for Blue Öyster Cult). He currently rocks out with the Commonwealth house band, *Anything But Common*. Brian also enjoys travel, great food, eBaying, skiing, pick-up basketball, and tennis. Brian and his wife, Amari, live in Wayland, Massachusetts, with their daughter, Parker, and share a deep love for all things Sox, Celtics, and Pats.



**SIMON HESLOP, CFA®**  
DIRECTOR, ASSET MANAGEMENT

Simon started at Commonwealth in August 2006. As director of asset management, he oversees PPS Select—Commonwealth’s in-house mutual fund wrap platform—and sets forth policies for asset allocation decisions and for Commonwealth’s Model Portfolios. He is a member of Commonwealth’s investment committee and is heavily engaged in market forecasting, manager selection, and due diligence.

Previously, Simon worked at Fidelity Investments’ Strategic Advisors as the director of quantitative analysis. He was responsible for leading a team that provided analysis and recommendations on more than \$17 billion in managed assets. He has experience covering fixed asset classes, and he has provided insight and commentary on global economics and foreign exchanges. Simon has also worked as an independent Registered Investment Adviser in New Hampshire.

Simon attended Northeastern University, receiving his MBA in 1993. He also attended Union College, where he earned his BS in electrical engineering. Simon is a CFA® charterholder.

Simon enjoys sports and outdoor activities, is an avid woodworker and builder, and likes spending time with family and friends.



**W. BRADFORD MCMILLAN, CFA®, CAIA, MAI**  
VICE PRESIDENT, CHIEF INVESTMENT OFFICER

As vice president, chief investment officer, Brad leads Investment Research, which analyzes, approves, and monitors all investment products; Advisory Services, which works with third-party asset managers; Asset Management, which manages the Commonwealth investment products, including PPS Select, and performs asset allocation modeling and research; and Investment Consulting, which serves the advisor community as an information resource and initial point of contact.

Brad joined Commonwealth as director of alternative investments and then served as director of investment research before assuming his present position. Prior to joining Commonwealth, he founded Dartmouth Realty Advisors, a commercial real estate advisory and consulting firm. He has advised on more than \$2 billion in real estate in 26 states and in Canada. Brad is a frequent guest speaker at industry conferences, including Reuters AdvicePoint Forum, BMO Capital Markets’ Non-Traded REITs Forum, the Information Management Network Symposium, and the FPA National Capital Area Chapter. He also contributes to *InvestmentNews*.

Brad earned an undergraduate degree from Dartmouth College, an MS in real estate development from MIT, and an MS in finance from Boston College. He is an MAI-designated member of the Appraisal Institute, where he has served on the Editorial Board of *The Appraisal Journal*.



### **GAVIN MORRISSEY, JD, LLM**

#### VICE PRESIDENT, WEALTH MANAGEMENT

Gavin joined Commonwealth in 1998. He currently serves as the firm's vice president of wealth management. In this role, he manages the Advanced Planning, Annuities, and Insurance teams while also coordinating interdepartmental efforts across our wealth management platform.

In his years at Commonwealth, Gavin has worked in various departments to gain a broad-based knowledge of the internal workings of a full-service broker/dealer. Before coming to Commonwealth, he was an assistant football coach for Lafayette College and for Harvard University.

Gavin is regularly quoted in and writes bylined articles for many industry publications, including *Investment Advisor*, *Financial Advisor*, *Financial Planning*, and *Wealth Manager*.

Gavin graduated from Lafayette with a double major in economics and art. He received his JD from Thomas Jefferson School of Law in San Diego, California, and holds FINRA Series 4, 7, 24, 53, 55, 63, and 65 registrations. He also earned a master's of law degree in taxation (LLM) at the University of San Diego.

Gavin enjoys watching football, snowboarding, doing home improvements, and spending time with his family.



### **E.J. SUTHERLAND**

#### CHIEF INFORMATION OFFICER

E.J. joined Commonwealth in July 2011 as our chief information officer. As CIO, he oversees the entire Technology department, including personnel, software, infrastructure, and support. He is also responsible for technology planning and strategy and for the management of Commonwealth's technology investment portfolio.

Prior to joining Commonwealth, E.J. held numerous jobs within the technology industry. He was chief technology officer for National Financial Services LLC's Automated Property Valuation and Insurance division, vice president of information technology for Blue Cross & Blue Shield of Rhode Island, and, most recently, vice president and CIO for the Arbella Insurance Group in Quincy, Massachusetts.

E.J. received his bachelor's degree with a concentration in mechanical engineering from the U.S. Military Academy at West Point and his master's degree in engineering management with a focus on information systems and information management from the George Washington University in Washington DC. He has also served as a commissioned officer in the U.S. Army, leading field artillery and aviation units.

In his spare time, E.J. enjoys numerous fitness activities; putting around the house; and reading about science, philosophy, current events, and business.



### **PAUL TOLLEY**

#### CHIEF COMPLIANCE OFFICER

Paul started at Commonwealth in August 2006. As chief compliance officer, he is responsible for establishing, administering, and enforcing Commonwealth's broker/dealer and investment advisor supervisory and compliance policies and procedures. He is also responsible for the general management and leadership of the firm's Compliance and Licensing staff.

Paul has more than 20 years of compliance experience and a strong background in broker/dealer and investment advisory best practices. Prior to joining Commonwealth, he was first vice president and chief compliance officer for National Planning Holdings of Santa Monica, California, where he oversaw compliance for the four independent broker/dealers within the NPH broker/dealer network. He has also served in senior compliance positions at Cambridge Investment Research and LPL Financial. Paul earned his BS in business administration from Northeastern University in Boston; holds FINRA Series 4, 7, 24, 53, 63, and 65 registrations; and is a member of the National Society of Compliance Professionals.

In his spare time, Paul enjoys hiking, golfing, canoeing, traveling, and spending time with his wife, Holly.