Since 1988, A.H. “Chip” McElroy II has led McElroy Mfg., Inc. in partnership with his two sisters, Donna McElroy Dutton and Peggy McElroy Tanner. Since McElroy was named president and CEO in 1997, the company has experienced some of its most dynamic growth yet. Today McElroy Manufacturing remains a private, second generation family business with a growing professional leadership team supporting a dynamic range of solutions. The company maintains a sharp focus on the design, manufacture, and marketing of its specialty equipment.

McElroy is the largest and most recognized manufacturer of its kind globally. Roughly one-third of the business is export and McElroy has sales offices in the U.K., Chile, Brazil, Australia and India. McElroy employs approximately 300 people and occupies in excess of 300,000 square feet of plant and office space on 30 acres across three campuses in Tulsa.

Reservations are required. You may register online: FOF Meeting Registration or contact Judy Adair judy-adair@utulsa.edu or 918-631-2588. Friends of Finance members will have preference until November 14, 2017.

Tom Kennedy is the Chief Financial Officer, The Hertz Corporation. Mr. Kennedy has served as the Senior EVP. and Chief Financial Officer of Hertz Holdings and Hertz since December 2013. Prior to joining Hertz Holdings and Hertz, Mr. Kennedy served as Chief Financial Officer and Executive Vice President of Hilton Worldwide Holdings Inc. (formerly, Hilton Worldwide, Inc.) from 2008 to 2013. Between 2003 and 2007, Mr. Kennedy served as Executive Vice President and Chief Financial Officer of Vanguard Car Rental (parent to Alamo Rental Car and National Car Rental brands).

Reservations are required. You may register online: FOF Meeting Registration or contact Judy Adair judy-adair@utulsa.edu or 918-631-2588. Friends of Finance members will have preference until January 4, 2018.
University of Tulsa
Friends of Finance
2017-2018
Executive Speaker Series Luncheons

Sheryl Chinowth
CEO
Chinowth & Cohen Realtors
September 14, 2017

Gerard Clancy
President
The University of Tulsa
October 17, 2017

A.H. “Chip” McElroy II
President & CEO
McElroy Manufacturing, Inc.
November 28, 2017

Thomas Kennedy
Chief Financial Officer
The Hertz Corporation
January 18, 2018

Rusty Braziel
President
RBN Energy
February 21, 2018
Sponsored by: Keith & Pat Bailey

John Hewitt
President & CEO
Matrix Service Company
March 13, 2018
Sponsored by: Keith & Pat Bailey

Jeff Pontius
President & CEO
ZebcoBrands
April 19, 2018

Claudia San Pedro
Chief Financial Officer
Sonic Corporation
May 17, 2018
The University of Tulsa Student Investment Fund

Fall 2017
New Securities Presentations

Wednesday, November 8th

Wednesday, November 15th

University of Tulsa
Collins College of Business
Helmerich Hall, Room 213
6:00 p.m.

Presentation Schedule

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<th>Wednesday, November 8</th>
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<tr>
<td><strong>Holding</strong></td>
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<td>1 Mednax</td>
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<td>2 Williams Sonoma</td>
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<td>3 CBRE Group</td>
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<tr>
<td>4 Realogy Holdings Corp</td>
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<td>5 Alibaba</td>
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<td>6 Qualcomm</td>
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<th>Wednesday, November 15</th>
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<tr>
<td><strong>Holding</strong></td>
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<tr>
<td>1 Lear Corporation</td>
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<td>2 East West Bancorp</td>
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<td>3 ONEOK</td>
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<td>4 CVS</td>
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<td>5 Alaska Air Group</td>
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<td>6 Garmin, Ltd</td>
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<tr>
<td>7 Microsoft</td>
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<td>8 NVR</td>
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http://www.utulsa.edu/sif
Please Take the Membership Survey

We want to hear from you! Please go to the following website and take a brief 10-question survey. We would like to know what types of speakers and topics you would like to see as well as what expertise you would like to share with our Finance students. The survey can be found at: Friends of Finance Membership Survey. Thank you for your participation and input!

Faculty Research Presented

This past month, three Finance faculty attended the annual meeting of the International Financial Management Association held in Boston.

Assistant Professor Ryan Flugum, presented two of his papers, “Hedge Fund Activism and Redundant Monitoring” and “Analysts and Hedge Fund Activism” at the conference. The first paper analyzes the effects of an activist hedge fund investor on the firms’ returns and finds those firms with low analyst coverage experience higher returns. The second paper researches how analysts react to the entrance of a hedge fund activist on a firm they cover.

Professor Joel Harper presented his research “Is Government a Unique Customer? Evidence from Cash Holdings” which studies the effect of a large customer on a firms operations and finds that if the customer is a government, firms tend to be less risk and hold less cash as a result. Assistant Professor Patty Bick was asked to discuss and critique a presented research paper titled “Are Compensation Clawback Measures Preventing Corporate Lawsuits?”

Professors Bob Russell and Tim Urban presented their research at INFORMS conference in Houston. Professor Russell presented his paper “Optimization of NGL Rail Car Distribution” and Tim Urban presented his paper “Travel Time Correlation in Vehicle Routing.”

These opportunities to present faculty research and learn new techniques benefit students in the classroom by keeping faculty current in their field.

Internships and Mentoring

Your support of the Finance department through contributions to the Finance Excellence Fund is very much appreciated. It helps build the endowment for future scholarships for finance students and supports the resources our finance students and faculty need to succeed in their classes and careers.

Another way to support the finance students is through internships and mentoring. While our students receive a world-class education at the University of Tulsa, adding experience to the education helps develop these students by putting into practice what they have learned, and gaining the guidance and experience of area professionals as they begin and continue to advance in their careers.

If you have an internship opportunity for a finance student, whether it is a summer internship or one that occurs during the academic year, please contact Joel Harper (joel-harper@utulsa.edu, 918-631-3426) in the School of Finance and he will be happy to help find the right student for your internship.

In addition, another way to have a substantial impact on a students is to serve as a mentor to a student as they complete their education and begin their career. Providing career advice, discussing next steps, letting students know about your experiences and successes provides a real connection to students that will help them advance now and in the future. Please consider mentoring a student.
2017-2018 Finance Excellence Fund

The 2017-18 Finance Excellence Fund Campaign is about to be launched. Last year, we raised $122,957 from 88 donors. **Our goal is to have at least half of our members contribute to the Finance Excellence Fund, which supports the Student Investment Fund.** Last year, the distribution from the Student Investment Fund awarded over $150,000 in scholarships and provided almost $100,000 in support for the Risk Management Center. Contributions of any size significantly impacts the education of Finance majors.

You may contributing on-line at: [Finance Excellence Fund Online Gift](#)
or mail a check payable to University of Tulsa Finance Excellence Fund to:

Friends of Finance  
Collins College of Business  
The University of Tulsa  
800 South Tucker Drive, Helm 122-A  
Tulsa, Oklahoma 74104-9700

To date 26 members have donated to the 2017-2018 Finance Excellence Fund. Honor Members are:

**Finance Founder**
- Sharon & Bob Prince

**Finance Partner**
- Keith & Pat Bailey  
- Al Walker/Anadarko

**Finance Benefactors**
- Nathan Lovelle  
- William & Susan Thomas

**Finance Patrons**
- David Eastin  
- Joel Harper  
- Amanda King  
- Kala Sharp  
- Andrew Ziola

**Finance Friends**
- Mike Bartlett  
- Greg Oliphant  
- Bria Colgan  
- Bob Paulsen  
- Jim Colgan  
- Nicole Simmons  
- Dave Enke  
- Bill Snow  
- Steve Ganzkow  
- Bruce Stoesser  
- Russell Iorio  
- Gale Sullenberger  
- Marc Maun  
- Richard Sullivan  
- John Neas  
- Steve Wilkerson

2017-18 Membership

We have 295 members to date. Members since our last newsletter are listed below:

<table>
<thead>
<tr>
<th>Steve Barnes</th>
<th>Toni Rahilly</th>
<th>James Mize</th>
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<tbody>
<tr>
<td>Adams Davenport</td>
<td>Aleks Rapp</td>
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<td>Paula Etter</td>
<td>Shannon Shang</td>
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<td>Scott Filstrup</td>
<td>Gale Sullenberger</td>
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<td>Amy Gerald</td>
<td>Morgan Wilson</td>
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<tr>
<td>Timberly Harding</td>
<td>McKenzie Wilson</td>
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<tr>
<td>Frankie Horne</td>
<td>Lindy Whorton</td>
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<td>Jennifer Hua</td>
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Membership

Last year we had membership of 354. This year our membership goal is 500. Membership fees support all of the expenses associated with Friends of Finance. To renew your membership or join, go to Membership Application. Encourage your friends and colleagues to do the same. Friends of Finance is the largest and strongest finance group in Oklahoma and the Southwest. This year our membership goal is 500. If you are a TU graduate within the last twelve months, your membership fee is only $10. If you live outside of the Tulsa area (more than 50 miles) your membership fee is only $10.

Membership Dues

Fees for the 2017-2018 academic year (reduced 10/17/2017)

$225  (Membership + all remaining luncheon fees)
$75   (Tulsa area members - membership fee only)
$10   (out-of-area members - outside 50 mile radius of Tulsa)
$10   (current TU full-time student or TU graduate within the last year)
$435  (Membership plus all remaining luncheon fees for yourself and one guest)
$2,000 One reserved table (8 seats) at each luncheon

Leadership

Our Friends of Finance officers and directors for 2017-2018 are:

**Officers**
- President: Andrew Ziola, ONEOK
- VP Programs: Kala Sharp, ONEOK
- Treasurer: Roberta Preston, Girl Scouts of Eastern Oklahoma
- Secretary: Phil Reedy
- FEF Chair: Marcia MacLeod
- Membership: Megan Cordle, Alliance Resource Partners

**Directors**
- Joel Harper, University of Tulsa
- Marc Maun, BOK Financial
- Mike Neal, Tulsa Regional Chamber
- Greg Oliphant, Ceja Corporation
- Mike Osborne, Ernst & Young
- Frank Rhoades, Rhoades Oil Company
- Gale Sullenberger, University of Tulsa
- Lane Wilson, Williams

FOF Membership Committee

The following members are the 2017-2018 Friends of Finance Membership Committee. The Membership Committee promotes membership, plans and runs the Members Only functions, and facilitates check-in at the Executive luncheons.

Megan Cordle, Alliance Resource Partners (Chair)
Brad Beeson, J.P. Morgan
Tom Campbell, Campbell Organization
Bruce Currie, MidFirst Bank
TD Eureste, ONEOK
Curtis French, Phillips 66
Chris Guglielmo, Williams
Jeff Husen, ONE Gas
James Kelley, Rowland Group
Ann Lowry, Accounting Principals
Jason Maloney, Hogan Taylor
Gavin Pearson, Bank of Oklahoma
Mahlon Pitt, Pitt & Associates
Charles Secrest, Key Personnel
Julie Skye, Mariner Wealth Advisors
Tanya Wilson, First Financial Services

FOF Website

The FOF website [www.utulsa.edu/fof/](http://www.utulsa.edu/fof/) includes a number of services as listed below. It also has an excellent short video on the organization and the Student Investment Fund.

New Membership

Meeting Registration

Members Services
[http://www.collins.utulsa.edu/secure/fof/Members/login.aspx](http://www.collins.utulsa.edu/secure/fof/Members/login.aspx)

(Restricted to FOF members and requires a user name and password which you obtain when you join or renew your membership). After signing in, you may go to:

Membership Directory

A listing of all FOF members is provided. Contact information is available only if members agree to have it posted.
Executive Luncheon Sponsors

If your firm would like to gain some additional recognition and support FOF, it is now possible to be designated as a Friends of Finance Executive Luncheon Sponsor. A Luncheon Sponsor receives recognition in our newsletter, recognition at the meeting on PowerPoint slides prior to the meeting, recognition from the podium, and a table for eight at one luncheon with preferential seating. At least one member of the sponsoring firm will be seated at the Head Table with the speaker. The Luncheon Sponsorship is for one meeting. The cost to sponsor the luncheon is $2,500. Contact Judy Adair, judy-adair@utulsa.edu or 918-631-2588 if you are interested in being a Luncheon Sponsor.

Take-A-Student to Lunch

One goal of Friends of Finance is to assist our students. Assistance may be in the form of employment advice, employment opportunities, and mentoring. In support of this, members and their firms may participate through our Take-A-Student to lunch program. Just contact Judy Adair at 631-2588 or judy-adair@utulsa.edu and tell her how many students you would like to host. She will arrange for the student(s) to meet you at the registration desk for the luncheon. Please ask for the student(s) when you check in.

Affiliate Programs

Tulsa’s Young Professionals

Giving Tulsa’s Young Professionals a voice. A voice in our community. A voice in the business community and ultimately, a voice in our future.

Tulsa's Young Professionals is a quality group of diverse young professionals working together to showcase Tulsa as a cool place to live, work and play. TYPros provides its members with opportunities to get in front of and build relationships with local community and business leaders.

Not only does TYPros give young professionals a voice - it gives them an outlet for affecting change in the Tulsa community. TYPros seeks to work hand-in-hand with current community and business leaders to learn from their experiences and to create a young professional-friendly atmosphere.

For more information, go to: http://www.typros.org/

Like us on Facebook! We are also on LinkedIn®
A Corporate Sponsorship provides a table for eight at each luncheon with preferential seating; recognition in each newsletter; recognition at each meeting on PowerPoint slides prior to the start of each luncheon, a listing on a display board at each luncheon, and recognition from the podium at a number of the luncheons.

To ensure that individual members have adequate seating the Board has limited the number of Corporate Sponsors to fifteen. If you are interested in having your company participate, contact Judy Adair at 918-631-2588 or judy-adair@utulsa.edu for details. Corporate Sponsors for this year are:

[Corporate logos]