

CARNIVAL MEMPHIS

FEBRUARY 2024



BUSINESS & INDUSTRY SALUTE

honoring the

**Investment
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Promoting Mid-South Business Since 1931

In 1931, the Mid-South, like the rest of the country, was in the throes of the Great Depression. The prosperity of the region was dependent on cotton, our chief economic asset, and we needed something that would increase demand for this precious commodity.

At the same time, the Memphis Chamber of Commerce was having trouble raising money to compete with other cities in the South. A. Arthur Halle and a group of businessmen called on Herbert Jennings, manager of Lowe's Theater, for a donation. Jennings agreed to contribute and shared an idea that he believed would help promote business and draw attention to cotton. To help publicize an upcoming movie, Jennings offered retailers the opportunity to display cotton goods in his theater, and he planned to encourage them to use their own store windows to promote cotton clothing. Halle was intrigued by the idea and envisioned a larger, city-wide promotion. He called his friend, Everett Cook, who was President of the Cotton Exchange and invited Cook to come to the theater to hear Halle and Jennings' ideas. Those ideas quickly grew into a plan for a grand celebration that would involve a King, a Queen, and a Royal Court, as well as people from all over the Mid-South. Excited about the idea, Cook and Halle met later that evening and by the wee hours of the morning, the plans for the first Carnival had been developed. It worked, and people began to demand more cotton products from socks to ball gowns. And the rest, as they say, is history.

Ninety-three years later, the mission of Carnival remains much the same as it was in 1931: to recognize and promote an industry that has a major economic impact on the Mid-South community, to promote the City of Memphis as a great place to live and work, and to hold an annual celebration in honor of the industry and the people of the Mid-South. Thirty-six years ago we dropped the "Cotton" from our name because our community has grown in such tremendous ways, and our economy has become more diversified. We accomplish our mission through the four C's: Charity, Community, Commerce and Celebration. Part of our celebration is the King, Queen, and Royal Court, just as in 1931. Adding to the pageantry of our celebration are the Ten Grand Krewes of Carnival which have coronations and parties celebrating their King, Queen, and Court as well.

All Carnival and Grand Krewe Royalty participate in our community involvement program called the Carnival Children's Charity Initiative, which was started in 1999. Each year three local children's charities are selected by Carnival and the Grand Krewes. During the past 25 years, Carnival and the Grand Krewes have raised more than \$4.5 million with matching funds for these charities.

The fifteenth annual **Krewes for Kids** Children's Charity fundraiser will held on Friday, April 26th at the Children's Museum of Memphis. Guests will get to enjoy "A Night in Margaritaville" theme and raise funds for this year's charities: Binghampton Christian Academy, Church Health, and Girls, Inc.

Carnival was started to promote the Commerce of the Community and this pledge is even stronger today through the 37th Business and Industry Salute Luncheon, the cornerstone of the celebration of Carnival. The economic base of the region has grown and diversified to the degree that no one industry is singularly responsible for our economic health. This year's honorees have been recognized by their peers, they touch lives of everyone in the community, and they have made a commitment to make Memphis a better place to live and work through their community service and involvement. The luncheon is a tribute to them, and Carnival Memphis is very pleased to recognize and honor these distinguished business, professional, and civic leaders. This year, our 93rd, we salute the men and women of the Investment Management Industry in the Mid-South.



CARNIVAL MEMPHIS

KREWES FOR KIDS



A Night in Margaritaville

join us

FRIDAY
7-11pm

26

APRIL
2024

THE CHILDREN'S MUSEUM OF MEMPHIS

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KREWES2024.GIVEMART.COM



Cook Halle Award Named for Carnival Founders

No one imagined during the first Carnival, in a cold and snowy March of 1931, that a celebration to promote the region's cotton industry would stand the test of time, nor did they ever imagine the enormous impact that it would have on our community. Everett R. Cook and A. Arthur Halle knew the idea was right for the time and they knew it would benefit the Mid-South economically, socially and politically. They would be astonished at Carnival's remarkable accomplishments and pleased, we trust, at its 93 years of continuing success.

At the first organizational meeting of Carnival, Cook expressed his vision this way: "Carnival is to promote business for everybody and should not be used by any one group. It is for all of the stores and all of the people, for all kinds of professions and businesses,

for the city as a whole regardless of the size of the business, the social standing, wealth, prestige, family background or anything else that would tend to make anyone feel that he or she would not be invited to participate in Carnival."

Messrs. Cook and Halle were well-respected business and civic leaders, their contributions to our community were vast and their vision unparalleled. That is the reason Carnival's most prestigious award is named in their honor. The recipients of the Cook Halle Award have distinguished themselves as leaders in their industry and their community.

Doug Edwards exemplifies those exceptional qualities. He has an impressive list of professional and personal accomplishments and has made lasting contributions to our community.

Cook Halle Award Recipients

1987	William B. Dunavant	Agribusiness
1988	Fred Smith	Transportation & Distribution
1989	Jack Blair	Health Services
1990	Dick Trippeer	Financial Services
1991	Robert Buckman	Manufacturing
1992	Kemmons Wilson	Tourism & Hospitality
1993	Jack Belz	Real Estate
1994	Herbert Rhea	Professional Services (Legal, Accounting, Insurance)
1995	Robert Wang	Wholesalers
1996	Pitt Hyde	Retail
1997	Norfleet Turner	Communications Technology
1998	Rev. Colenzo Hubbard	Community Service & Non-Profits
1999	Kristi & Dean Jernigan	Arts & Entertainment
2000	Kenneth B. Hood	Agribusiness
2001	B. Lee Mallory, III	Transportation & Distribution
2002	Allen Morgan, Jr.	Financial Services
2003	Thomas Farnsworth, II	Real Estate
2004	John Pitts, Sr.	Insurance
2005	James F. Mcgehee, Jr.	Aviation
2006	O. Mason Hawkins	Mid-South Industry
2007	R.E. Linkous	Construction
2008	Isaac Hayes & David Porter	Music
2009	G. Scott Morris, M.D., M. Div.	Community Service & Non-profits
2010	John H. Dobbs, Sr	Private Equity & Venture Capital
2011	Dr. Ralph S. Hamilton	Health Care Industry
2012	Stephen Lightman, Bobby Levy & Jimmy Tashie	The Movie & Film Industry
2013	Larry H. Bryan	Investment Management Industry
2014	Steve & Tommy Higginbotham	Trucking Industry
2015	Lewis R. Donelson III	Legal Industry
2016	James J. Keras, Jr.	Automotive Industry
2017	The Memphis Grizzlies	Sports Industry
2018	Oak Hall	Fashion Apparel Industry
2019	John Simmons	Home Furnishings & Décor Industry
2020/	Bayard Boyle, Jr. &	Commercial Real Estate
2021	Henry Morgan	Development Industry
2022	Robert Hester, Jr.	Accounting Profession
2023	Jack Sammons	Public Service & Community Engagement
2024	Doug Edwards	Investment Management Industry



King Kevin Kimery

CONGRATULATES THE
INVESTMENT MANAGEMENT INDUSTRY



COOK HALLE AWARD
G. Douglas Edwards



KING'S AWARD
Frank A. Jones, Jr.
(In Memoriam)



CHAIRMAN'S AWARD
Charles Gerber & Andy Taylor



PRESIDENT'S AWARD
A. Duncan Williams *(In Memoriam)*, Carolyn Williams, & Duncan Williams

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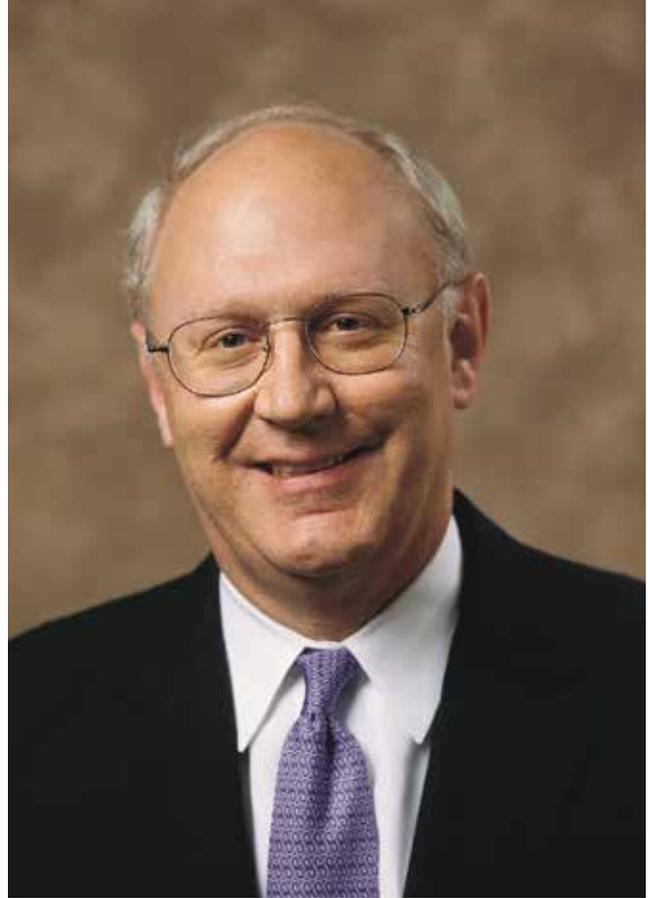
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Carnival Memphis presents the Cook Halle Award to an individual for outstanding contributions to their industry and to our community. We are very pleased to name G. Douglas Edwards recipient of the 2024 Cook Halle Award. Mr. Edwards' commitment to the investment management industry and our community exemplifies the qualities of those who have received Carnival's highest honor. A fourth-generation Memphian, Doug Edwards was born in Memphis and grew up in Paducah, Kentucky. As a boy, he developed a strong work ethic by delivering newspapers and helping shoe horses. After high school, he returned to the city of his birth to attend Memphis State University. Upon graduation, Mr. Edwards joined Procter & Gamble in New Orleans and was later promoted to a position in Montgomery, Alabama. In 1976, he decided to pursue a career in the brokerage industry and returned to Memphis where he joined Merrill Lynch as an institutional sales rep. It was while working there that he met and fell in love with his wife of 43 years, a fellow Memphian, Andrea Welsh. In 1979, when Merrill Lynch decided to consolidate its Memphis-based institutional office into their Atlanta operations, Doug Edwards was faced with the prospect of leaving Memphis and the girl he loved. Instead, he opted to join his future father-in-law at a small but growing local brokerage firm, Morgan Keegan & Co.

In those early days, Morgan Keegan was full of energy. With founder Allen Morgan at the helm, and other talented, motivated individuals at his side, Doug Edwards helped build a formidable, fixed income distribution platform. Over time, Morgan Keegan's fixed income division became nationally recognized and by the time the company went public in 1983, Morgan Keegan was considered the premier full-service brokerage firm headquartered in the South.

Over time, Mr. Edwards' responsibilities grew beyond the Fixed Income division, and in 2001, he succeeded Bill Deupree as President of Morgan Keegan & Co. In the years following Doug's elevation to President, Morgan Keegan & Co became a part of Regions Financial Corporation and grew to include over 900 Financial Advisors in over 100 locations. In 2004, Regions merged with Union Planters Bank becoming one of the largest employers in Memphis. When Allen Morgan stepped down as Chief Executive Officer in 2003, Doug Edwards was elevated to the role. He served as CEO until his retirement in 2008.

During his 30-year career at Morgan Keegan, the firm grew from fewer than 200 employees to over 3500 employees and from less than \$50 million in annual revenues to over \$1 billion in annual revenues. Upon



G. DOUGLAS EDWARDS

his retirement from Morgan Keegan & Co., he joined Brown Brothers Harriman, the oldest and one of the largest private investment banks in the United States, as a senior advisor to their private equity practice. Brown Brothers Harriman provides advisory, wealth management, commercial banking, and investor services for corporate institutions and high-net-worth individual clients. He also currently serves as President of the Edwin M. Jones Oil Company, a family-owned oil producer headquartered in San Antonio, Texas.

Doug Edwards has long been active in supporting the Arts, Education and Healthcare in the Mid-South community. He has served as a director of the Memphis Arts Council, Memphis Tomorrow, Presbyterian Day School, and the Hutchison School. He has chaired the Memphis branch of Teach for America as well as the Baptist Memorial Health Care Foundation. Mr. Edwards currently serves as a director of the Dixon Gallery and Gardens and chairs the Board of Trustees of the University of Memphis. In 2008, he was awarded with the University of Memphis Distinguished Alumni Award. Presented annually, the award publicly recognizes alumni for distinguished personal and career accomplishments and for exemplary contributions to society that bring credit to the University of Memphis.

Doug and Andrea have two children, George and Nancy, and six wonderful grandchildren that keep them very busy.



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Frank Aubrey Jones, Jr. lived an incredibly full and successful life. He was born on April 8, 1927, in New Bedford, Massachusetts, and passed away on January 19, 2018. Mr. Jones' integrity, generosity, and commitment to excellence in all of his endeavors made him a role model and mentor to generations of business and community leaders.

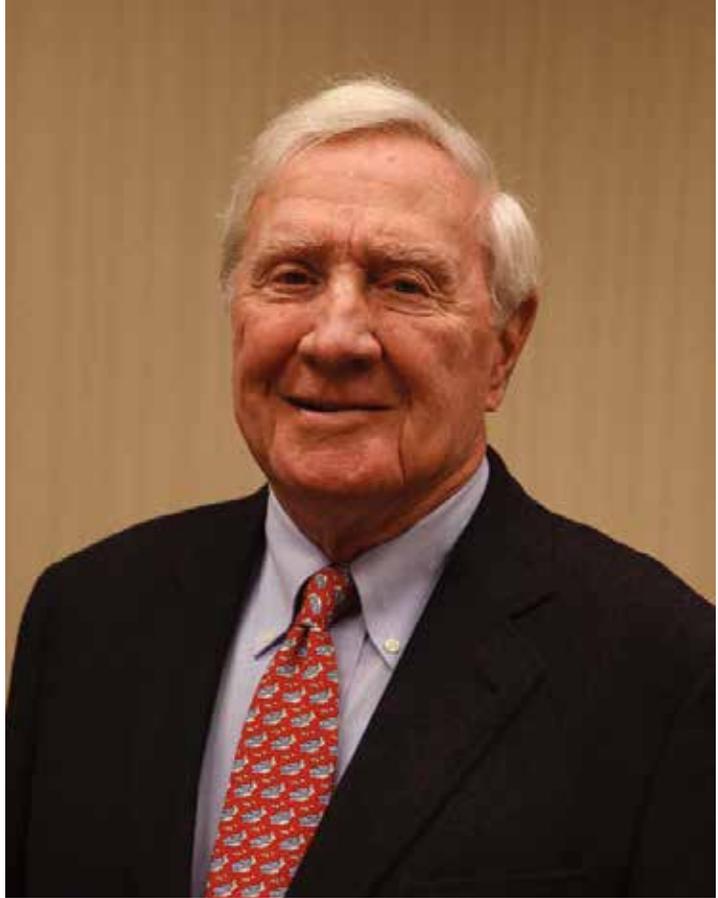
Following his graduation from the Massachusetts Institute of Technology in 1948, he worked as a cotton broker in Greenville, South Carolina, then moved to Memphis in 1955 to join Cook and Company. For the next twenty-five years he made his way from cotton broker to chief financial officer and later to president of the corporate conglomerate, Cook Industries. After leaving Cook Industries, he became the consummate entrepreneur, often funding and managing fledgling business ventures from the brink of failure to great success. Dietz Forge, Shelby Die Casting, Madison Precision Products, Dirty Potato Chips, Molly's La Casita Restaurant, and Novel Bookstore, were among his more successful ventures. In 1988, he was granted a United State patent for a metal cruciform known as the universal joint for automobiles.

Mr. Jones's success in business caused him to be a sought-after board member on the investment committees of many non-profit institutions. This is where his next idea was hatched. In 1991, he founded Summit Asset Management, a wealth management and financial services firm that provides investment services and financial advice to businesses, families, and non-profits. Having started from scratch, the firm grew quickly. By 1998, Summit had reached \$80 million in assets under management. At that time, Frank brought in additional management to help run the firm and would ultimately retire in 2003. Today, Summit continues his legacy, now overseeing \$800 million in assets under management.

From 1993-2003 Frank Jones wrote a weekly financial column for The Memphis Commercial Appeal and the Scripps Howard News Service. He used the articles to help demystify investing and promote saving for the future to his thousands of readers.

In 2006, Frank joined Cumberland Trust as a Director to help expand their presence in West Tennessee. Cumberland, based in Nashville, is an alternative to traditional fiduciaries for trust clients and their advisors. Frank enjoyed Cumberland immensely and still maintained an office there until his death.

His business leadership and financial acumen led many businesses and organizations to request his advice. Mr. Jones served on the boards of the St. Louis



FRANK AUBREY JONES, JR.
(In Memoriam)

and the Memphis Federal Reserve Banks, and the Frisco Railroad. He also served on the boards of many local charitable organizations including the Church Health Center, where he was Board Chairman in 1994 and 1995, the University Physicians Foundation, The Children's Foundation of Memphis, the Boys and Girls Club of Memphis, and St. Mary's Episcopal School. Late in his life he led the Memphis office of the Nashville-based Cumberland Trust Company and served on the board of directors where the firm's management relied heavily upon his business expertise and wisdom.

Mr. Jones was an avid sailor and tenacious tennis player. Never one to be idle, he took up horseback riding in his 70's and painting nautical Maine-based watercolors in his 80's. When he reluctantly gave up playing tennis at age 85, he bought a set of golf clubs and hit the links. He was a member of Calvary Episcopal Church, the Memphis Country Club, the Memphis Hunt and Polo Club, and Megunticook Golf Club in Camden, Maine.

Mr. Jones was survived by his wife Mimsy Jones, three daughters, Whitney DeVine (Craig), Dottie Jones (Angie Dagastino), and Meade Hanna (Mike), and two step-children, Mark Frazier (Karen), and Margaret Frazier Gardner (Hall) and eleven grandchildren, all of whom are most grateful for this acknowledgement of his business expertise and his legacy to family and community.



A. DUNCAN WILLIAMS
(In Memoriam)

A. DUNCAN WILLIAMS

A. Duncan Williams was born in Bolivar, Tennessee in 1932. After serving in the Army, he moved to Memphis to attend Memphis State University and found a career in banking following graduation. While working at First National Bank (now First Horizon), Mr. Williams happened to take an elevator ride with the head of the bond department, which was a chance event that would forever alter the family's trajectory. The slow elevator ride proved fortuitous and by the time they reached the sixth floor, A. Duncan Williams was hired to sell bonds.

After a successful sales career he became the manager of the bond department at First National Bank. Williams decided to open his own firm and founded A. Duncan Williams, Inc. now (Duncan-Williams, Inc.) in 1969. The company began as a small regional municipal bond firm, selling bonds for public projects to small-town banks and other fixed-income investors around the country. Duncan-Williams, Inc. and other Memphis-based bond firms helped propel the city into a major capital of the national bond industry — a distinction Memphis still holds. Mr. Williams grew the company's business interests into that of a regional brokerage firm, underwriting municipal debt as the Southeastern United States was experiencing a population boom, becoming one of the most successful broker-dealers in the South.



CAROLYN S. WILLIAMS

CAROLYN S. WILLIAMS

Carolyn Scarborough was born in Henderson, Tennessee, in 1937. She moved to Memphis in 1955 after attending West Tennessee Business College. On April 1, 1961, Carolyn married A. Duncan Williams. On April 1, 1969, exactly eight years later, she helped her husband found A. Duncan Williams, Inc. While raising their two children, Duncan and Emily, Carolyn provided the stability and support that allowed her husband to continue his upward trajectory in the financial industry over the next 20 years.

Everything changed in 1989 when A. Duncan Williams suddenly passed away and Carolyn became the owner of Duncan-Williams, Inc. It was her unwavering determination to hold on to the family firm that provided for the firm's continued growth. The business prospered under Mrs. Williams and her loyal inner circle, who led the company for 11 years until their son became president. She remained its major stockholder and Board Chairwoman until her retirement in 2021.

Carolyn Williams has lent her time and business insight to many local organizations. She previously served as a member of the Board of Directors at the Bank of Germantown, a member of the Board of the University of Memphis Foundation, as well as the University's Board of Visitors. Carolyn is a patron of the arts and previously served on the Board of Theatre Memphis. Her greatest passion, though, is spending time on the Williams' family farm called "The Roost" in Clarksdale, Mississippi, with close friends and family, and creating memories with her grandchildren.



DUNCAN F. WILLIAMS

DUNCAN F. WILLIAMS

Duncan F. Williams grew up here in Memphis and attended Briarcrest Christian School. Following high school, he entered the University of Alabama. After his father's sudden passing in 1989, his mother encouraged him to gain experience in other markets, and Duncan chose to work at a broker dealer in Birmingham, Alabama, for a few years. He moved back to Memphis in 1993 to take on a variety of roles at the family business – an experience he likens to “an MBA on steroids.”

After those years of experience, he became president of the firm in 2000, at the age of 32.

From that time Duncan-Williams, Inc. broadened its business, and it was recognized by Inc. Magazine three different times to be among the 5,000 fastest-growing companies in America. By 2010 the firm had over 200 employees with offices in Atlanta, Charlotte, Chicago, Cleveland, Los Angeles, New Orleans, New York, Seattle and other cities.

On February 1, 2021, Duncan-Williams, Inc. became a wholly owned subsidiary of SouthState Bank and was renamed SouthState|DuncanWilliams Securities Corp. Duncan Williams served as Chairman of the new firm until January 31, 2024.

In 2015, Duncan spun off an independent asset management business – Duncan Williams Asset Management (DWAM) to meet the investment needs of individuals, company retirement plans, nonprofit groups, and family offices.

As Chairman of Duncan Williams Asset Management, he has led the firm to being ranked the #1 fastest growing RIA in America according to Financial Advisor Magazine's 2021 RIA Ranking.

Duncan and the DWAM team continue the commitment to community that Duncan started many years ago, sponsoring countless community organizations and causes.

Mr. Williams is serving as Vice-chair of the Greater Memphis Chamber of Commerce, previously served as Co-chair of its Chairman's Circle. He was inducted into the Society of Entrepreneurs in 2013 and served as President from 2019-2021. He is a past Chairman of The Leadership Academy (New Memphis Institute) in Memphis, and still sits on their Board. Mr. Williams serves as a member of St. Jude Children's Research Hospital Professional Advisory Board. Mr. Williams is a past Board Member of Presbyterian Day School, a former Board Member of the Memphis Economic Club, a former member of the Memphis Convention and Visitors Bureau Board, and he previously served on the Capital Campaign Committee of Shelby Farms.

In 2012, he was named “CEO of the Year” by MBQ and was also selected as “Communicator of the Year” by the Memphis Public Relations Society of America. Additionally in 2012, Mr. Williams had the honor of becoming one of the local owners of the Memphis Grizzlies.

Mr. Williams graduated from the University of Alabama in 1990 and is a member of the President's Cabinet, the Commerce Executive Society, and the Board of Visitors.

Duncan is married to the former Abbie Ware, and they have three children: Mary Franklin, Duncan, and Sewell.



Pictures from today's event and all Carnival Memphis events are available at www.partypics.com Password: skipworth

Thanks to the official photographer of Carnival Memphis, Keith Renard and Skipworth Photography

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CHARLES C. GERBER

Charles Gerber and Andy Taylor founded Gerber Taylor in 1990. Their early premise to “put the clients’ interest first and the rest will take care of itself” has been a cornerstone of the firm’s growth and success. As early adopters of alternative investments, Gerber Taylor has focused on helping clients understand the benefits of a globally diversified portfolio and a long-term investment horizon given the cyclical nature of the capital markets. Gerber Taylor launched its first discretionary commingled investment vehicle in 1991 to broaden access to the firm’s best ideas. Today, the firm has \$7.2 billion in assets under management across nine investment strategies and has \$6.2 billion in assets under advisement. Gerber Taylor primarily serves families, endowments, and foundations.

Gerber Taylor has 43 employees with its headquarters in downtown Memphis and an office in Dallas, TX. Charles and Andy had the foresight beginning in 2002 to share ownership with their employees. Today, with over half of the employees as shareholders, they believe the firm is poised remain independent for multiple generations. The firm is a strong believer in alignment of interests, which is reflected in the fact that Gerber Taylor employees and their families are invested alongside their clients in the firm’s commingled vehicles and are collectively a top five investor.

Outside of Gerber Taylor, Charles and Andy share a passion for education. In 2005, they along with a group of committed individuals founded Promise Academy, a Charter School located in North Memphis. They believe that the primary hope for a bright future lies in a solid elementary education that prepares a student to emerge as lifelong learners and world-ready leaders. In addition to broad community engagement at



R. ANDREW TAYLOR

a personal level, Gerber Taylor employees are committed to support the firm’s efforts, which include a financial literacy program in conjunction with Streets Ministries and a summer internship program designed to provide greater access to meaningful professional opportunities in the asset management industry.

Charles Gerber graduated from the University of Tennessee in 1979 with a Bachelor of Science degree. He served as a Naval Aviator for seven years before beginning his career in investment management. Currently he serves as CEO and co-CIO of Gerber Taylor. Charles actively supports many charitable and educational organizations serving in various positions including: former Board Member KIPP Academies; a former Board Member Tennessee Charter School Incubator; and current President of the Promise Academy Board of Directors. Mr. Gerber is married to Meg Gerber, and they have four children and ten grandchildren.

R. Andrew Taylor graduated from the University of Tennessee in 1972 with a Bachelor of Science degree in Business. He served as an Army Aviator for seven years before beginning his career in business and investing. Andy actively supports many charitable organizations and has served on many charitable boards over his 30 plus year career. Currently he serves as a Board Members of the Advisory Council to the Dean of School of Business at U.T. Knoxville; he also previously served as an Executive Committee & Board Member of the Orpheum Theatre and Treasurer and Board Member of Promise Academy. Mr. Taylor is married to Joanie Lindley Taylor, and they have three children and five grandchildren.



BINGHAMPTON CHRISTIAN ACADEMY
Shelley Alley, Director of Development and
Communications
175 North Tillman Street
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(901) 341-2153

Binghampton Christian Academy is a private, Christian day and boarding school that serves the Binghampton Community from Pre-Kindergarten through 8th grade. BCA also serves their community by offering a Residential Program, a Food Service Program, and a Summer Camp. Their mission is to develop students who honor and glorify God, promote spiritual and academic excellence, and encourage them to become productive, Godly leaders.

For more information visit:
bcamemphis.org



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**CHURCH HEALTH CENTER OF
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(901) 701-2027

Church Health seeks to reclaim the church's biblical commitment to care for our bodies and our spirits. As a faith-based health care not-for-profit, Church Health places an emphasis on children continuing to grow with two new pediatricians on staff, activities in The Well and in the Nutrition Hub, and with the construction of an outdoor Playscape.

For more information visit:
churchhealth.org



of Memphis

GIRLS, INC. OF MEMPHIS
Sylvia Martinez, President & CEO
1568 Robin Hood Lane
Memphis, TN 38111
(901) 523-0217

For more than 76 years, Girls Incorporated of Memphis has inspired all girls to be Strong (healthy), Smart (educated), and Bold (independent). Each year, Girls, Inc. of Memphis serves more than 2,000 girls between the ages of 5 and 18 through in-school, after school and camp programs. Over 500 hours of quality programming is provided at no cost to participants.

For more information visit:
girlsincmemphis.org

2024 CARNIVAL EVENTS

THE CROWN & SCEPTRE CORONATION BALL

Friday, May 31st | 6:00pm
Hilton Memphis

The elaborate presentation of the King and Queen of Carnival with the Royal Court and the Grand Krewes is the party of the year! This white tie ball includes the coronation ceremonies as well as cocktails, dinner, and dancing.

Space is limited!

Please order early for best seating.

THE PRINCESS BALL

Saturday, June 1st | 7:00pm
The University Club of Memphis

Honoring the Royal Court, this exciting event is for Association Members and their special guests only. Great music will accompany a fantastic night of dancing, heavy hors d'oeuvres, and a cash bar

THE KING & QUEEN'S CHILDREN'S CHARITIES DAY

Wednesday, June 5th

Join the Royal King, Queen, Royal Court, Grand Krewes, and guest charities for a fun afternoon. Then help culminate "The Party with a Purpose" as Carnival Memphis presents the 2024 Children's Charities with proceeds from this year's fundraising efforts.

*Hip Hip
Hooray!*

*King
Kevin Kimery*

*Queen
Mary Franklin Williams*

*President
Chip Campbell*

Chickasaw Capital Management, LLC

Geoffrey P. Mavar, Founder and Principal
Matthew G. Mead, Founder and Principal



Chickasaw Capital Management is a leading Master Limited Partnership (MLP) investment manager serving institutions, financial intermediaries, and high net-worth individuals. Chickasaw was founded in 2003 by Geoffrey Mavar and Matthew Mead and manages \$2 billion in assets, with a focus on MLP. The firm was founded on the belief that they can deliver investment results through discipline, fundamental research, quantitative skills, and a focus on managing risk.

Chickasaw organized and serves as the investment manager for the MainGate MLP Fund, a mutual fund registered under the Investment Company Act of 1940. The firm's investment professionals have been continuously involved with the MLP market since the early days of the structure. The firm's leaders maintain longstanding relationships with MLP management teams, providing a strong foundation for their intellectual capital in this dynamic market.

Geoffrey Mavar began his investment career at Goldman Sachs & Co. where he served for 11 years and was a Vice President. Geoffrey gained experience in investment management, portfolio construction, risk management, institutional trading, hedging, program trading, and mentoring

younger associates. He has advised institutions and families with substantial wealth throughout his career and began managing portfolios including MLP assets on a discretionary basis during his tenure at Goldman Sachs. Geoffrey graduated with a B.A. from The University of Mississippi in 1984. He received an MBA in Finance from the Owen Graduate School of Management at Vanderbilt University in 1990 and served on the Alumni Board of Directors of the Business School from 1999 to April 2007.

Matt began his investment career at Goldman Sachs & Co. where he served for 9 years and was a Vice President. Matt has advised institutions and families with substantial wealth throughout his career and began managing portfolios including MLP assets on a discretionary basis during his tenure at Goldman Sachs. He has diverse investment experience across public and private equity, fixed income, and derivate markets. Matt received his B.S. from Birmingham-Southern College in 1990, double majoring in Economics and Finance. He received an MBA from the Fuqua School of Business, Duke University in 1992. Matt has been a member of the Board of Directors of Oakworth Capital Bank since 2008.

chickasawcap.com

Diversified Trust Company, Inc

Larry H. Bryan, Founder and Principal
Samuel N. Graham, Chairman and Chief Executive Officer



Founded in Memphis in 1994, **Diversified Trust** is a comprehensive wealth management firm based in the Southeast with over \$9.5 billion of client assets under management. In addition to its Memphis office, Diversified Trust serves clients through its offices in Atlanta, Charleston, Greensboro and Nashville. Its clients include individuals, multi-generational families, family-owned businesses, foundations, endowments, and retirement plans. Diversified Trust is the largest independent trust company headquartered in Tennessee, and one of the largest in the Southeast.

Diversified Trust's objective is to be a true fiduciary partner with clients in the coordination of the array of service providers inherent in managing complex financial situations. Its comprehensive, holistic wealth management offerings include financial planning/advisory services, trust and estate administration, institutional services, family office services, and high-quality investment management focused on wealth protection and prudent growth. Clients may utilize a single

component or the full scope of the firm's integrated comprehensive wealth management services. The firm works with each client to identify their specific needs and to tailor the appropriate mix of services necessary to achieve their unique objectives.

Diversified Trust is 100% employee-owned with an ownership model designed to sustain its employee ownership for multiple generations into the future. Each client of Diversified Trust is served by owners of the firm. Its professionals have diverse backgrounds including previous careers as executives and partners from accounting, law, non-profit, privately-owned business, venture capital, private universities, trust companies, commercial banking, investment banking, and brokerage firms. These diverse professional backgrounds collectively provide Diversified Trust clients with a significant range of skills and experiences in addressing a wide variety of client needs.

diversifiedtrust.com

Green Square Wealth Management, LLC

Darrell Horn, Chief Executive Officer
Woodson Whitehead, CPA, Senior Managing Director, Principal

Founded by former Goldman Sachs senior investment management professional Darrell Horn, **Green Square Wealth Management** offers independent, boutique wealth management for ultra-high net worth clients. The firm serves the needs of approximately 120 families and institutional clients across the United States and manages approximately \$4.5 billion under advisement.

Green Square takes a top-down, macro approach to investing globally across the capital structure. They believe markets are inherently rational and that the drivers of long-term returns are rooted in basic macro economic fundamentals. Due to their belief in efficient and cyclical markets, the firm stewards assets to investments and strategies that compound, create cash flow, and are not diminished by excessive fees.

The majority of their clients are entrepreneurs who either founded or were involved in a family business. They understand the dynamics involved in such enterprises and act as a trusted advisor during the life of the business and at exit. No two situations are the same, so the investment process is tailored to the unique interests of all parties involved. In addition to investment services, Green Square provides a host of solutions for the complex issues arising from increased liquidity,

including tax and estate services, bill-pay, charitable giving, and the like. Their financial services are comprehensive and independent, executed by an impartial team of dedicated professionals adding value at every turn.

The majority of clients generated their wealth by building and liquidating a privately-held family business. The Green Square team can be intimately involved before, during, and after this transition, allowing clients to focus their attention on what really matters. Due to this experience, they are imparted with an intimate awareness of clients' key concerns, both in the present and the future. The firm works exclusively for their clients. Because of a strictly fee-based compensation structure, clients never pay excessive fees for commoditized services. Instead, they are guided to focused strategies designed to add value.

Green Square's core belief is that the financial services industry is inherently broken: managers that charge excessive fees for in-house products and whose interests are misaligned with the clients' are all too common. Their singular focus is remaining independent and objective sitting on the same side of the table as their clients promoting their best interests.

greensquareco.com

Highland Capital Management, LLC

Steve Wishnia, CEO
David L. Thompson, CFA, CIO, and Director



Founded in 1987, **Highland Capital Management LLC**, is an investment advisory firm specializing in managing equity and fixed income portfolios. Serving clients in the private, corporate and public sector, the firm has \$3 billion in assets under management primarily from monies it manages for high-net-worth individuals, pension funds and government entities.

Highland Capital Management has a cohesive investment team of professionals averaging over 24 years of industry experience and is led by President and Managing Director, Steve Wishnia, who has more than 45 years' experience in the financial industry. In managing equity portfolios, Highland starts with the basic premise that companies with strong overall financial characteristics will offer superior results over time. The research effort involves a rigorous evaluation process, which seeks to identify companies that meet this criterion. However, identifying good companies does not necessarily result in identifying good investment opportunities. Additional quantitative analysis indicates whether a company's stock is selling at an undervalued price and may lead the firm to take positions which are contrary to general market expectations, but which are, nevertheless, supported by attractive fundamentals. The result is an Equity investment process that follows a clear

strategic direction and concludes with a portfolio that offers the best ideas with optimum diversification.

In the fixed income sector, the firm believes that interest rate forecasting is very difficult. However, it is productive to try to identify the direction of the trend in interest rates and then to structure the portfolio to capitalize on this trend. Discipline and portfolio structure help to protect clients from the volatility inherent in fixed income markets. This requires monitoring all segments of the capital markets to take advantage of yield differentials that develop due to market inefficiencies. The key is an investment research process that allows Highland Capital to target the right opportunities using an integrated five-step approach.

Highland Capital also offers its investors managed accounts utilizing Exchange Traded Funds (ETFs) in custom proprietary models. ETFs are increasingly popular because they provide several specific benefits to the investor including tax efficiency, trading flexibility and transparency. Since expense ratios can adversely affect investment performance, the firm looks for ETFs with lower ratios than actively managed funds with similar investment objectives.

highlandcap.com

Kimery Wealth Management, LLC

Kevin D. Kimery, CEO



Kimery Wealth Management is a privately-owned investment advisory practice that specializes in family wealth advising and institutional consulting for individuals, family groups and nonprofits. The firm creates highly personalized financial strategies that are designed to preserve and grow their client's wealth conservatively over time. They deliver comprehensive insights and relevant expertise and provide sophisticated investment strategies that match the most intricate goals and needs.

Kevin D. Kimery started his investment management career prior to joining Morgan Stanley in 2005, spending seven years in the Private Client Group of Goldman Sachs and three years at Merrill Lynch. He took his experience at these top investment firms and in June 2017, founded Kimery Wealth Management. Kevin is often recognized for his superior service, and for seven consecutive years was named a Five Star Wealth Manager by Memphis magazine. Additionally, he holds honors from The American Registry, Wealth & Finance International, and Barron's.

Kimery Wealth Management promises responsible, trustworthy and transparent stewardship of their clients' wealth. They create comprehensive, highly personalized financial planning whose architecture is built on a deep understanding of clients' goals, time horizon, real world risk tolerance and

desired outcomes. And then carefully constructs a diversified investment portfolio, customized to fit each client's needs.

The firm's investment approach focuses on cost-effective, after-tax results, recognizing that the only performance that matters is the kind actually received. Kimery Wealth Management maintains an agnostic foundation to the investment approach with the primary concern being the after-tax net return it delivers. Their team specializes in a variety of approaches that include customized portfolios, alternative investments, fixed income strategies and options strategies to reduce volatility and risk where appropriate.

Through application of the principles of behavioral finance, the information uncovered during discovery allows the firm to decipher individual challenges. Through consistent education, outreach and proactive coaching, Kimery Wealth Management helps clients optimize financial behaviors while also broadening perspective, ensuring that volatility and disruptive events do not distract from long-term plans. As a registered independent advisor, the firm also serves as a fiduciary, a legal standard by which they must employ the highest standard of care when it comes to advising clients.

kimerywealth.com

NewSouth Capital Management, Inc.

D. Stephen Morrow, CFA, President, and
Co-Chief Investment Officer
Alexander D. McLean, CFA, Principal,
Executive Vice-President, and
Co-Chief Investment Officer



NewSouth Capital Management, Inc. is an independent, employee owned investment manager. Founded in 1985 by Jimmy Thomas, Trow Gillespie and Steve Morrow, the firm provides portfolio management services to endowments, foundations, corporate and government pension plans, insurance companies and family offices. It manages separate, concentrated, client-focused portfolios as well as collective investment trusts thru the public equity markets of the United States.

NewSouth's views on the equity markets combined with their specific skill set provide a framework for their investment methodology. Believing the market often misprices stocks due to information disparity, errors in judgement, behavioral biases and emotions such as fear, greed and impatience, the best way to capitalize on these inefficiencies is through fundamental, bottom-up company research. Stock selection is limited to those businesses they are able to confidently value and purchase at a significant discount.

NewSouth's investment style has a clear value orientation but investments are not limited to low expectation and out of favor companies or industries. In determining the intrinsic value of portfolio companies, the firm assesses capital resiliency, compounding potential, and vested leadership skilled in operations and capital allocation. These durable sources of return are persistent indicators of business quality and are identifiable and quantifiable through fundamental company analysis.

NewSouth's Principals have been a mainstay in the Memphis business and philanthropic community since the early 70's – well over 50 years. The firm's next generation is in place and looks forward to serving their clients' investment needs as well as the community needs of Greater Memphis for years to come.

newsouthcapital.com

Steel Grove Capital Advisors, LLC

Steven W. Sansom, CEO
William C. Martin, CIO
Craig H. Sneed, COO



STEEL GROVE

Steel Grove is a leading independent, privately-owned financial services firm offering family office, investment management, asset management and strategy services. Steel Grove's purpose is to deliver peace of mind through extraordinary services and experiences for extraordinary individuals, families, and institutions.

Steel Grove is led by its core values of exceptionality, accountability, alignment, association, and authenticity. These values are the bedrock of all that Steel Grove does inside and outside of the firm.

At the heart of Steel Grove are exceptional and entrepreneurial individuals. Led by a former Goldman Sachs executive and founder of a mutual fund company, the team is not only devoted to achieving client success but also dedicated to delivering unwavering excellence. Since its founding in 2001, Steel Grove has grown to become one of the leading, independent Register Investment Advisors in the Southeast.

Steel Grove is not just a wealth management firm; it is a holistic partner, aligning with those who share similar values and seek tranquility for themselves, their enterprises, and future generations. Steel Grove's relationships with its clients

and families are profoundly deep, ensuring personalized service where each partner benefits from direct access to the entire team, including the founder and CEO.

Steel Grove is led by professional investors, making the Steel Grove process exceptional in the wealth management field. The firm leads with a dedicated analytics team, providing superior investment insights and thorough analytics. In addition, Steel Grove has a unique position in the information chain with access to a network of exclusive professionals, from family offices to geopolitical experts and investment specialists. This extraordinary network not only provides early and innovative insights but also enhances leverage and resourcefulness in partnerships.

Steel Grove offers unparalleled private investment opportunities, distinct from those found on typical platforms. Steel Grove's rigorous due diligence and underwriting process, combined with portfolio manager access, sets the firm apart, ensuring a unique and advantageous investment experience.

In conclusion, Steel Grove, driven by its core values, offers exceptional investment services, fostering deep partnerships and delivering unparalleled investment experiences.

steelgrove.com

TD Capital Management, LLC

N. Gordon Thompson, Managing Member



TD Capital Management was founded as an SEC registered investment advisor in 1996 by N. Gordon Thompson and his CPA firm partners to function as a sister firm of their CPA firm. Initially, the firm focused on providing asset management services to the CPA firm's high net worth clients. Through the years, TD Capital evolved to become an independent, autonomous wealth management firm serving a diverse clientele as their trusted financial advisors.

TD Capital provides comprehensive financial integration and portfolio management services, primarily to high net worth individuals and families. The firm also provides investment management services for pension and profit-sharing plans, endowment funds, trusts, estates, and charitable organizations. TD Capital currently manages approximately \$1 Billion in assets for approximately 400 clients residing in thirty-three states.

The firm focuses on assisting their clients' in meeting their financial goals through the firm's commitment to their core principles: confidence, coordination, and communication. TD Capital's holistic approach to investment planning helps clients identify goals and the means to achieve them and gives them confidence that all paths and possibilities have been, and continue to be, explored. Working together with

their accountants, attorneys and other advisors of the clients, this team approach results in the coordination of knowledge, experience and opportunities that promotes and personalizes positive client outcomes. TD Capital also believes that maintaining a manageable number of clients makes the firm more accessible, flexible, responsive, and better able to stay in touch with ever-changing economic issues, viable options, and each other.

Collectively, the firm's team members have more than 200 years of industry experience. The thirteen-member team at TD Capital includes four CPAs, three Certified Financial Planners, a J.D., LL.M. Estate Planning Specialist, and several other professional designations. TD Capital Management employs the latest technology to serve its diverse clients. In addition to its comprehensive wealth management services, TD Capital is often engaged to assist clients and their other professionals to provide expertise in specific matters including business succession, estate administration support, philanthropy planning, and financial settlement facilitation in divorce matters.

Having implemented an internal succession plan that ensures the firm's long-term sustainability as an independent, employee-owned advisory firm, clients can be assured continuity with their advisory team as their trusted advisors.

tdcapitalmanagement.com

Insurance is our something. Community is our everything.

Values drive us, and people inspire us. At Higginbotham, we invest in the communities we serve because they give our company and our clients the opportunities to not only do business, but to grow business.

Higginbotham's **Mat Lipscomb** and **Johnny Pitts** are proud to support Carnival Memphis.

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Forward vision matters.

Your organization began with a vision. Our vision is making yours a reality. When you're looking to stay compliant, manage costs, or grow strategically, our experienced professionals can help prepare you for what's next.



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