First Ascent Asset Management

THE FIRST ASCENT INVESTMENT COMMITTEE

First Ascent believes that excellence in an investment management firm begins with its investment committee. Its members should be knowledgeable, experienced, and well-credentialed. The committee should be structured to promote objectivity and debate.

Our investment committee is comprised of seven highly qualified members. Two of them—the internal members—are full-time employees of First Ascent and five are independent members.

This structure encourages objectivity and the full vetting of new ideas. The diverse backgrounds of the independent members infuse deliberations with new perspectives.

All committee members have an ownership stake in First Ascent. This gives them a vested interest in our success and incentivizes their active and engaged participation.

The committee formally meets on a quarterly basis and holds monthly telephone meetings. Its members interact informally and work on projects together between meetings. The committee votes on all decisions affecting the composition of, and changes in, our portfolios.

Currently, two independent members of the committee serve as consultants to First Ascent. They support the research and fund due diligence efforts of the investment department.

Internal Members

Patrick Krulik, CFA

CIO and Chairman of Investment Committee

Mr. Krulik is Chief Investment Officer of First Ascent and Chairman of its Investment Committee. He is responsible for the management of First Ascent's investment department, its portfolios, its research activities, and its investment committee.

Prior to joining First Ascent, Mr. Krulik served in positions of increasing responsibility at Envestnet where he was involved in discretionary portfolio management, development of asset allocation strategies, manager due diligence and selection, new product design, and advisor consulting. Prior to joining Envestnet he was an investment analyst at Mt. Yale Capital Group.

Mr. Krulik received his BSBA (Bachelor of Science in Business Administration) with an emphasis in Finance from the University of Colorado. He is a CFA® charterholder.

Patrick loves exploring new places and has visited 11 countries, with hopes of many more.

Scott MacKillop, JD

Founder and CEO

Mr. MacKillop is founder and CEO of First Ascent.

Prior to founding First Ascent, Mr. MacKillop served as president of four firms that provided outsourced portfolio management services to financial advisors: Frontier Asset Management, US Fiduciary Advisory Services, PMC International, and ADAM Investment Services. He started his career as an attorney in Washington, DC practicing securities and ERISA law.

Mr. MacKillop received his BA from Stanford University and his JD (with honors) from George Washington University. He is an Ambassador for the Institute for the Fiduciary Standard and has written over 100 articles and papers on topics of interest to financial advisors.

He also plays lead guitar with the band at his church.

Independent Members

Charles Burgess, CFA
Investment Committee Member

Mr. Burgess serves as Director of Finance & Supply Chain for the Sheridan Memorial Hospital in Sheridan, Wyoming where he orchestrates organization-wide financial activities and establishes major economic objectives and policies.

Prior to assuming his position at the hospital, Mr. Burgess served as Senior Portfolio Manager at Frontier Asset Management where he supervised the firm's investment and trading operations, and managed its asset allocation, portfolio management, and consulting services. Prior to assuming his position at Frontier, he served as a Senior Fund Analyst for Oppenheimer Funds, Inc.

Mr. Burgess received his BS in Finance (Cum Laude) from the University of Wyoming. He is a CFA® charterholder and a Certified Healthcare Finance Professional (CHFP).

Mr. Burgess and his wife Nicki are active foster parents, which is why he claims the number of kids in his house is variable from week to week.

Mary Kathryn Campion, CFA, PhD
Investment Committee Member

Dr. Campion is founder and president of Champion Capital Research, an institutional investment management firm, whose clients include retirement plans, foundations, and non-profit organizations. Her firm also provides consulting services to First Ascent.

Dr. Campion is a member of the adjunct faculty for the Center for Fiduciary Studies at the University of Pittsburgh and has lectured and taught at Rice University and the University of Houston. Her work has been published in both academic and professional journals.

Dr. Campion received her BA from Rice University, her MA from the University of Houston, and she completed her Ph.D. course work in Economics at the University of Houston. She is a CFA® charterholder and an Accredited Investment Fiduciary Analyst (AIFA).

She is also a concert-quality violinist and has played with the Houston Symphony Orchestra.

Shane Morrow, CFP®, CIMA®, CAIA®

Investment Committee Member

Mr. Morrow is co-founder and Managing Partner of IronBridge Wealth Counsel, a fee-based wealth management firm. He is responsible for the firm's strategic direction and leading its investment management division.

Prior to founding IronBridge, Mr. Morrow served as Vice President-Consultant Relations at Sage Advisory Services, Corporate Vice President-Wealth Management at New York Life Insurance Company, and Director of Investment Consulting at Independent Portfolio Consultants.

Mr. Morrow received his BA from Amherst College. He has earned the Certified Financial Planner™ certification, the Certified Investment Management Analyst® designation, and the Chartered Alternative Investment Analyst® designation. He is currently a Level II Chartered Financial Analyst candidate.

He has also completed two full Ironman races and multiple marathons and half Ironman races.

Geoff Selzer, CFA

Investment Committee Member

Mr. Selzer is founder of his own eponymous financial services consulting firm. In addition to serving as a voting member of First Ascent's investment committee, he serves as a consultant to First Ascent and its investment department.

Prior to founding his consulting firm, Mr. Selzer served as Senior Vice President-Consulting Services at Envestnet, Director of Consulting Services at Prima Capital, and as an Investment Analyst at Portfolio Management Consultants.

Mr. Selzer received his BBA in Finance from James Madison University. He is a CFA® charterholder.

Geoff loves to explore Colorado's mountains. He has driven his Jeep across seven of the state's ten highest passes, skied all but three of its ski resorts, and climbed eleven fourteeners.

Merrill Stillwell, CFA

Investment Committee Member

Mr. Stillwell is founder and Managing Partner of Blue Mountain Investments, a real estate development and management firm with operations in Denver and the Vail Valley. The firm specializes in creative and unique real estate development.

Prior to founding Blue Mountain, Mr. Stillwell served as an analyst at Denver Investments for an international equity mutual fund. In that role he conducted research, performed valuation analyses, wrote reports, and recommended the purchase and sale of fund holdings.

Mr. Stillwell received his BA from Claremont McKenna College in Government and Economics. He is a CFA® charterholder.

He serves as a coach for the Argentina Lacrosse Association men’s national team.