

**City of Rockville
Boards and Commissions
Application of Expression of Interest**

Date: September 8, 2008

Board/Commission Interested In: Recreation & Parks Foundation

Name: Gregory A. Hazlett

Address:

Home Phone:

Work Phone

E-Mail: gahazlett@aol.com

Fax: Same as home phone number.

Note: Work phone numbers are for staff use only.

Summary of Work Experience:

My 20-year career has been focused almost exclusively on the direct management and oversight of foundation portfolios, and consulting to the endowment and foundation community.

For the last ten years, I have served as Chief Investment Officer and Managing Director for two multi-billion dollar foundations. Prior to this, I worked as a director for two separate consulting firms; one of which provided strategic advisory services to the money management industry, and the other providing investment advisory services to endowments, foundations and family offices.

Experience:

For the two year ended this past December, I was the Chief Investment Officer of the Children's Hospital of Philadelphia Foundation and Pension Plan (CHOP), which had combined assets of \$1.5 billion. Before joining CHOP, I was employed by the Howard Hughes Medical Institute where I served as Managing Director of Global Equities and oversaw a \$6 billion portfolio. I began my career with Cambridge Associates, an investment consulting firm providing advisory services to the leading endowments and foundations in the US and around the world.

Please see my attached CV for further details.

Education/Training:

BA, University of Michigan (Ann Arbor) - 1987

Volunteer Activities:

Volunteering is something I have done throughout my adult life, including community organizations, education, recreational sports, and political campaigns. Some examples of this include: So Others Might Eat (SOME), Christmas in April and the University of Michigan Alumni Association.

Much of the volunteer work I have done since moving to Rockville some ten years ago has revolved around my three children and the community activities in which they have been engaged. In addition, to being involved with a wide range of programs at their respective public schools, I have also been head/co-coach for numerous sports teams (e.g., Rockville basketball, BCC baseball and MSI soccer), and assisted with our community swim team.

Professional Affiliations/Memberships:

I have served as an Advisory Board Member and Board of Director for various investment partnerships and funds over the years. I am presently on the Board of Directors for the Vietnam Lotus Fund, which is an Irish Stock Exchange listed fund.

Additionally, I am a member and supporter of many of the cultural/performing arts institutions in the area, such as the Smithsonian Institution and the Kennedy Center.

Please see my attached CV for a listing of advisory board positions and/or directorships I have held.

Please describe your interest in serving on this Board/Commission:

My children and I, like so many others in the community, have been afforded a wonderful quality of life due, in part, to the "best in class" facilities, recreational programs and leisure opportunities that exist in the City of Rockville. As a result of the experiences I have enjoyed (as a father and coach to dozens of children) on the parks and community centers around the city, I have the desire to assist in ensuring that these facilities/programs continue to be maintained and improved as a benefit to all in the community for years to come.

It would be an honor and pleasure to serve as a Board Director of the Recreation & Parks Foundation and have an opportunity to give back to the community in this capacity.

Please indicate here [X] yes or [] no whether or not the City may give elected officials who serve Rockville (other than the Mayor and Council) your name and address. This information will not be used for any fund-raising, "issues" mailings or campaign mailings. No phone numbers will be given.

**Please Return Form and Resume, if available, to: Mayor and Council
c/o City Clerk's Office
111 Maryland Avenue
Rockville, MD 20850
240-314-8280**

GREGORY A. HAZLETT

Rockville, MD 20852

gahazlett@aol.com

Profile

Institutional investment professional with a distinguished record of accomplishments in both investment management and strategic consulting. Experienced in setting global asset allocation and identifying market opportunities as CIO and Managing Director for multi-billion dollar funds. Additional background in the management and operational affairs of asset management companies.

- Demonstrated skills in identifying investment themes early
- Strong leadership skills and team builder
- Decisive and clarity of thought
- Execution and results oriented

Professional Experience

CHILDREN'S HOSPITAL OF PHILADELPHIA - Philadelphia, PA

The nation's leading pediatric hospital, with combined foundation and pension assets of \$1.5 billion.

Chief Investment Officer

December 2005 - December 2007

- Introduced and implemented a new Policy Portfolio, reducing target allocations to public markets and increasing non-marketable alternative investments, including private equity and inflation hedge assets.
- Researched and evaluated prospective investment strategies across all asset classes and successfully gained access to top-tier, capacity constrained partnerships.
- Renegotiated investment management agreements and bank custody relationship to conform to industry best practices. Reduced annual custody fees by nearly 40%.
- Recruited a seasoned investment team and organized the investment office in order to effectively manage the institution's \$1.3 billion foundation and \$160 million pension plan.
- Monitored global capital markets in order to identify compelling investment themes and make tactical allocations and opportunistic portfolio bets.
- Interacted with Investment Committee and Board of Trustees, educating members with respect to investment strategy, presenting new investment recommendations and reporting on advancement of strategy implementation and performance results.
- Delivered Total Fund performance of 12.2 % versus a Policy benchmark of 13.0% over the trailing two-year period.

FS ASSOCIATES, INC. - West Orange, NJ

A business consultant to the global money management marketplace.

Executive Consultant

March 2005 - November 2005

- Provided strategic advisory and business development services to asset management companies seeking to develop cross border distribution initiatives.
- Conducted comprehensive qualitative and quantitative assessments of asset management firms.
- Identified high value-added and emerging investment managers located around the world

HOWARD HUGHES MEDICAL INSTITUTE - Chevy Chase, MD

A \$15 billion medical research organization providing grants in the area of biomedical research and medical education.

Managing Director - Global Equities

June 1998 - March 2005

- Oversaw the investment of nearly \$5.0 billion in domestic and international equity assets.
- Outperformed Policy Portfolio benchmarks under my direct responsibility by more than 325 basis points per annum over the trailing seven-year period.
- Researched global capital markets to identify new investment opportunities. Conducted due diligence on prospective investment managers in order to implement desired investment strategy.
- Recommended and implemented changes to asset allocation and investment manager structure.
- Delivered presentations to the Investment Advisory Committee and Board of Trustees regarding the global equity portfolio and topical investment issues.
- Worked with the CIO and other managing directors to develop the Fund's overall strategic asset allocation policy and make tactical asset allocation decisions.

INVESTMENT COUNSELING, INC. - West Conshohocken, PA

A business consulting firm dedicated to providing strategic advice to asset management companies.

Practice Leader

January 1997 - June 1998

- Directed the firm's Business Assessment practice, providing peer assessment of core competencies and identification of best practices for asset management organizations.
- Acted as project manager for a variety of marketing and distribution client engagements.
- Conducted independent evaluation of client investment products and performance results to determine market positioning and competitiveness.

Director of Research

June 1995 - June 1998

- Researched trends impacting the competitiveness of asset management organizations.
- Published the firm's proprietary annual research reports on best practices and money management transactions and strategy.
- Developed and maintained the firm's proprietary knowledge database used to analyze compensation practices, financial performance, marketing and distribution efforts, and overall business structure.

CAMBRIDGE ASSOCIATES, INC. - Arlington, VA

A financial and investment consulting firm for endowments, foundations and family groups.

Manager of Investment Manager Research

August 1992 - June 1995

- Served as an internal research consultant to the firm's consulting staff with regard to investment manager search and selection.
- Responsible for development and management of the firm's proprietary investment manager database and related research reports.

Director of Investment Manager Database

July 1990 - August 1992

- Established and managed the Investment Manager Database Group, which monitored over 3,000 institutional investment managers across all public asset classes.
- Interviewed and evaluated more than 200 investment managers annually for client referral.

Manager of Performance Measurement Group

July 1989 - July 1990

- Oversaw the production of quarterly performance measurement and portfolio analysis reports for Cambridge's clients.

Research Analyst

February 1988 - July 1989

- Member of a team that produced quarterly performance measurement and portfolio analysis reports for Cambridge's clients.

Education

THE UNIVERSITY OF MICHIGAN - Ann Arbor, MI

Bachelor of Arts, Economics, 1987

Professional Affiliations and Board Positions (Past and Present)

FS Associates	Advisory Board Member
Korea Growth Opportunities Fund	Advisory Board Member
Lazard Emerging World Investors Fund	Board Member
MAC Japan Fund	Advisory Board Member
SEB Asset Management America	Board Member
Siguler Guff BRIC Opportunities Fund	Advisory Board Member
Vietnam Emerging Equity Fund Limited	Board Member
Vietnam Lotus Fund	Board Member