



STRATEGAS

# Strategas' 2nd Annual West Coast Investment Forum

Jackson Hole, Wyoming

Wednesday, July 9, 2025 - Friday, July 11, 2025



**Josh Frost**

Former Assistant Secretary  
for Financial Markets at the  
U.S. Department of the  
Treasury



**Nicholas Bohnsack**

Head of Portfolio Strategy  
Strategas



**Courtney Gelman**

Managing Director, Policy  
Research  
Strategas



**Don Rissmiller**

Chief Economist  
Strategas



**Tom Tzitzouris**

Fixed Income Strategist  
Strategas



**Chris Verrone**

Chief Market Strategist  
Strategas



### Wednesday, July 9, 2025

08:00 AM to 04:00 PM

Springhill Suites - 150 W Simpson  
Ave, Jackson, WY 83001

#### GIC Teton Economic Outlook 2025

If you would like a full GIC Agenda, please request it from your Strategas salesperson.

05:30 PM to 07:30 PM

The Cloudveil - Bistro Restaurant

#### Welcome Cocktails

07:30 PM to 09:30 PM

447 W Snow King Avenue

#### Jackson Hole Rodeo

### Thursday, July 10, 2025

07:00 AM to 07:45 AM

The Cloudveil - 112 Center Street,  
Lupine Room

#### Breakfast

07:45 AM to 08:45 AM

Lupine Room

#### Debt Management and the Treasury Market

- **Josh Frost**

Former Assistant Secretary for Financial Markets at the U.S. Department of the Treasury

08:45 AM to 09:00 AM

#### Break

09:00 AM to 09:45 AM

#### Update on the U.S. Economy, Interest Rates, and Credit

- **Don Rissmiller**

Chief Economist  
Strategas

- **Tom Tzitzouris**

Fixed Income Strategist  
Strategas

10:00 AM to 12:00 PM

#### Investment Roundtable I with Strategas Analyst Highlights

- **Chris Verrone**

Chief Market Strategist  
Strategas

12:00 PM to 12:15 PM

#### Break



Please head to the rooftop for lunch

12:15 PM to 01:15 PM

Cloudveil Rooftop

### **Lunch: Trump's Big Casino**

- **Courtney Gelman**

Managing Director, Policy Research  
Strategas

01:15 PM to 01:30 PM

Please head back down to  
conference room

### **Break**

01:30 PM to 03:30 PM

Lupine Room

### **Investment Roundtable II with Strategas Analyst Highlights**

- **Nicholas Bohnsack**

Head of Portfolio Strategy  
Strategas

05:30 PM to 07:30 PM

Cloudveil Rooftop

### **Cocktails and Dinner**

**Friday, July 11, 2025**

08:00 AM to 02:00 PM

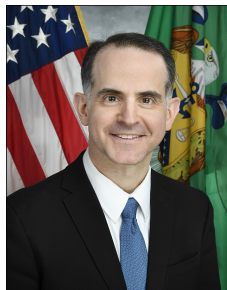
Various Locations

### **Activities: Hiking, Shooting and Fly Fishing**



## SPEAKERS

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### Josh Frost

Former Assistant Secretary for Financial Markets at the U.S. Department of the Treasury

Josh Frost has spent the last 27 years at the intersection of financial markets and public policy. Most recently, Josh served as the Assistant Secretary for Financial Markets at the U.S. Department of the Treasury. In his role leading the Office of Financial Markets, he was responsible for all decisions related to the Treasury market (including the launch of buybacks), developed policy positions on a broad range of capital market topics, and built out the Treasury's market intelligence gathering apparatus. Before serving at Treasury, Josh spent more than two decades at the Federal Reserve Bank of New York. He was most recently the co-chair of the Liquidity Program for systemically important financial institution supervision and oversaw the two corporate credit facilities launched in response to the pandemic. Prior to those roles, he served as the Director of Money Markets and Director of Treasury Markets, where his teams launched the Secured Overnight Financing Rate, conducted open market operations, and monitored financial markets. Josh received his bachelor's degree in mathematics and psychology from Rutgers University and his master's degree in business administration with a concentration in finance from New York University. He lives in New York with his wife and daughter.



## Nicholas Bohnsack

Head of Portfolio Strategy  
Strategas

Mr. Bohnsack co-founded Strategas in 2006 and serves as the President and Chief Operating Officer of the Firm. He leads the Firm's Institutional Securities businesses, with enterprise responsibility for Macro Research, Sales & Trading, and oversight of the Firm's Finance, Compliance, Technology, and Operations units.

In addition to heading the Firm's Institutional Securities business he also serves as the Chief Executive Officer of Strategas Asset Management, the Firm's \$400 million (AUM/A) macro thematic managed strategies business.

Mr. Bohnsack directs the Firm's Global Asset Allocation and Portfolio Strategy research efforts, and chairs its Investment Policy Committee. He and his team focus on industry-level earnings and valuation forecasting and fundamental factor analysis to assist institutional investors in portfolio construction and thematic idea generation. He has been a regular guest on business news programs and has been widely quoted in the domestic and foreign press, particularly for his work on corporate profits and market valuation.

Prior to co-founding Strategas, Nicholas was an Investment Strategist and Associate Managing Director with International Strategy & Investment (ISI) Group. Nicholas began his career in the Investment Banking Group at FactSet and in Restricted Securities at Morgan Stanley.

Mr. Bohnsack received his MS in Mathematics from Fairfield University and received bachelor's degrees in Economics and Finance from Bryant University. Nicholas and his wife, Brooke, live in New York with their three sons.



### Courtney Gelman

Managing Director, Policy Research  
Strategas

Courtney Rosenberger Gelman is a Managing Director of Policy Research at Strategas Securities' Washington, DC office. In this capacity, Ms. Gelman directs Strategas' policy research efforts and connects the specific investment implications from changes in public policy initiatives. This involves the construction, maintenance, and analysis of Strategas' equity portfolios based on public policy themes. Courtney also serves as the lead portfolio analyst for Strategas Asset Management's widely followed Policy Opportunities Portfolio and as a co-portfolio manager for Strategas Asset Management's Global Policy Opportunities ETF.

Courtney was recognized by her peers as a 2016 and 2018 Rising Star in the Washington Research category of *Institutional Investor's* All-American Research Team survey. Separately, Strategas' Washington Policy team has been recognized as one of the top Washington policy research teams by *Institutional Investor* in all ten years Courtney has been a member of the research team.

Courtney graduated magna cum laude with a BBA in Finance and BBS in Economics from the University of Kentucky. She currently serves as co-chair of the Gatton College of Business and Economics' Emerging Leaders Board.



### Don Rissmiller

Chief Economist  
Strategas

Mr. Rissmiller is a founding Partner of Strategas and has directed the Firm's macroeconomic research efforts since 2006. He oversees Strategas' thematic research as well as high-frequency econometric forecasting.

Prior to co-founding Strategas in 2006, Mr. Rissmiller was an Economist and Managing Director at International Strategy & Investment (ISI) Group. Before joining ISI, he worked at the Federal Reserve Bank of New York, focusing on the analysis of U.S. macroeconomic data and price/wage forecasting models. He is frequently quoted in the financial press. He has been the president of the Forecasters Club of New York, a local group of economists. He has been a winner of their economic forecasting competition. He also serves on the board of the Global Interdependence Center (GIC) based in Philadelphia, and was the chair from 2018-2019.

Mr. Rissmiller's research has been consistently recognized by *Institutional Investor* in their annual survey. Mr. Rissmiller holds an AB magna cum laude in Economics from Harvard.



### Tom Tzitzouris

Fixed Income Strategist  
Strategas

Mr. Tzitzouris is a Director at Strategas, directing the Firm's fixed income research efforts. His work touches on all aspects of broad market fixed income strategy, as well as clients' asset/liability management needs.

His focus includes interest rate and credit term structure strategies, callable bond analysis, sector relative value research, and valuation analysis for Treasury, Agency, and high grade corporates.

Prior to joining Strategas, Mr. Tzitzouris worked as a senior analyst at Fannie Mae, leading Fannie's independent debt valuation team, and had previously spent time as a debt and derivatives analyst at Freddie Mac.

Mr. Tzitzouris began his career as a quantitative research analyst with JPMorgan Asset Management's fixed income group. Mr. Tzitzouris holds a BS in Finance from Bryant University, an MS in Mathematics from Fairfield University, and an MA in Economics from George Mason University.



## Chris Verrone

Chief Market Strategist  
Strategas

Mr. Verrone is a partner of Strategas and serves as the Firm's Chief Market Strategist. In addition, he leads the Firm's Technical and Macro Research team and is also a member of the Firm's Asset Allocation and Management committees. His regularly published research highlights actionable investment opportunities across the equity, commodity, foreign exchange, and fixed income markets.

Chris is a frequent guest on CNBC, Bloomberg Television, and Fox Business, and is regularly quoted in the domestic and foreign financial press. He has consistently ranked among the top macro analysts on Wall Street in the annual All-America Research Survey by Extel (formerly Institutional Investor) over the last two decades and is particularly known for combining a rigorous examination of financial history with empirically driven analysis. Chris regularly speaks with and advises many of Wall Street's most influential investors and largest institutions, and is widely respected for both his pragmatic approach to markets and willingness to challenge the consensus thinking.

Mr. Verrone is also the Portfolio Manager of the Strategas Macro Momentum Fund (NYSE: SAMM), an actively managed ETF that draws upon the team's unique approach to momentum, behavioral, and relative strength analysis.

Prior to joining Strategas, Mr. Verrone worked with the Economics team at International Strategy & Investment (ISI) Group and at the Foreign Policy Research Institute. Chris holds an MA in Political Science from Villanova University and a BA in International Political Economy, also from Villanova. He is also active with the Delbarton School Alumni Association. Chris, his wife, Caroline, and their three children, Maggie, Reagan, and Connor reside in Connecticut.



## Accommodations

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**The Cloudveil**  
**112 Center St, Jackson, WY 83001**

Strategas room block at the Cloudveil - \$999 per night

[Book your group rate for Strategas Conference 2025](#)