

PRIDE PERSPECTIVES

A newsletter for LGBT+ financial advisors and allies



BUSINESS OF PRIDE SYMPOSIUM

The second annual symposium – our first in person – allowed us to merge our passion with our purpose to continue empowering our vibrant LGBT+ community and allies.

» page 2



TAMMY SMITH

Known as the U.S. Army's first openly gay general, Tammy shares her journey and her current focus.

» page 5



CLEVE JONES

Since working with Harvey Milk in the 1970s, Cleve Jones has devoted his life to advocating for those who need it most.

» page 8



JOSH CHARLES

The financial advisor shares how a lack of guidance and representation led him to his career in finance.

» page 9



Pride Financial
Advisors Network

PFAN ADVISORY COUNCIL

JOSHUA T. H. CHARLES, CFP®, CHFC®, CLU®, ADPA®, CEP®, CLTC®, WMS, AIF® | Maryland

FRED ELLEDGE, MBA, CFP® | Washington

BERNARDINE PERREIRA, CFP® | Canada

AMY SMART | Ohio

LYNNE WRIGHT, WMS | Michigan

Tom Hake

THOMAS J. HAKE, M.FIN.

*PFAN co-chair, Investment Management Consultant,
Branch Manager*

tom.hake@raymondjames.com

Marta Shen

MARTA SHEN, JD, CPA, CFP®

*PFAN co-chair, Senior Vice President,
Wealth Management*

marta.shen@raymondjames.com

Renée

RENÉE BAKER, DBA, RCC™

*Head of Private Client Group Advisor
Inclusion Networks*

renee.baker@raymondjames.com

CONTACT US

PrideFinancialAdvisorsNetwork@raymondjames.com

CONNECT WITH US

- Visit RJPFAN.com
- Follow [#RJPFAN](https://twitter.com/RJPFAN) on LinkedIn and Twitter
- Search [PFAN](#) on RJnet

PRIDE PERSPECTIVES

Second annual Business of Pride Symposium

June marked a time of celebration and representation for members and allies of the LGBT+ community. We were particularly excited to ring in our network’s second annual – and first in person – Business of Pride Symposium. Held at the Hilton St. Petersburg Bayfront – and scheduled to allow participants to join in the city’s annual Pride celebration – the symposium featured educational sessions about LGBT+ financial planning topics, iconic speakers and networking opportunities. It was a memorable opportunity to merge our passion with our purpose.



▲ **ENGAGING SESSIONS:** (L-R) Megan Miller, AAMS®, Susie Bewell and Janine Davies enjoy a general session event.

ON THE COVER:

Members of the Advisory Council of the Pride Financial Advisors Network share a proud moment. (L-R) Amy Smart, Fred Elledge, Lynne Wright, Joshua Charles, Bernadine Perreira, Marta Shen and Thomas J. Hake (Not pictured: Renée Baker)



▲ **INSPIRING SPEAKERS:** Keynote speakers Cleve Jones (left) and Tammy Smith (right) inspired attendees with their personal stories. Learn more about their journeys in Q&As on pages 5 and 8.

▼ **COMMUNITY RESOURCES:** During the Equality Means Business session, Rene Cantu (left), business outreach manager at Equality Florida, and Molly Quinn (middle), executive director of OUT Memphis, discussed the benefits of engaging with the LGBT+ community. The session was moderated by Thomas J. Hake (left).



▲ **AWARD WINNERS:** Three people received awards for their important contributions to the network and its advisors.

Leadership: Scott Curtis, president of Raymond James PCG (middle)

Beacon: Marta Shen, network co-founder and advisory council member (right)

Ally: Kelly Thiel, senior relationship member of the Advisor Inclusion Networks team (left)



▶ **TOWN HALL:** Raymond James PCG President Scott Curtis participated in a town hall session in which he shared important firm initiatives and answered questions.



SAVE THE DATE

Third annual
Business of Pride Symposium

June 2023

▼ **GOOD EVENING:** Renée Baker, head of PCG Advisor Inclusion Networks, opens the awards ceremony and gala.



▲ **NETWORKING:** The symposium offered advisors the chance to share their stories and experiences.



► **OPEN FORUM:** Attendees had the chance to interact with community and industry experts.



◀ **ADVISOR INCLUSION NETWORKS TEAM:** (L-R) Alexis Rodriguez, Renée Baker and Kelly Thiel



USING THE SPOTLIGHT FOR GOOD

An interview with Tammy Smith



Tammy Smith made history – and headlines – in 2012 when she went from Army Reserve officer to brigadier general and invited her wife, Tracey Hepner, to her promotion ceremony. The milestone immortalized Tammy as the U.S. Army’s first openly gay general less than a year after “don’t ask, don’t tell” was repealed, a move that allowed openly gay and bisexual people to serve in the U.S. military.

Suddenly, Tammy found the eyes of the nation on her. It was a shocking experience for someone whose success to that point had depended on mastering the ability to hide her authentic self. But instead of shying away from the spotlight, Tammy embraced the opportunity to empower others like her.

While Tammy officially retired from the U.S. Army in 2021 after 35 years of decorated service, she remains an enduring symbol of inclusivity and leadership. We were honored to have her as an inspirational speaker at our Business of Pride Symposium and to speak with her about her career, her advocacy work and the legacy she hopes to leave behind.

Q. According to [uso.org](https://www.uso.org), women make up just 16% of our nation’s armed forces. What inspired you to take on that career path?

Joining the Army was a means to an end. Growing up in Oakland, Oregon, college seemed to be the best way to achieve economic independence. So when I stumbled upon an Army recruiting mailer, I filled it out and received a scholarship application for a four-year Reserve Officers’ Training Corps (ROTC). Thanks to that scholarship, I was able to begin attending the University of Oregon in 1982, an aspiration that would’ve otherwise been financially out of reach for my family.

I accepted the scholarship with no intention of making the Army a lifetime career. But I found the lifestyle of being in the Army – including routinely moving to new locations, interesting leadership roles, physical challenges and being part of a values-based organization – a fantastic fit for me.

Q. It wasn’t until 2011 that “don’t ask, don’t tell” (DADT) was repealed. What did this milestone mean for you?

I had 25 years of service when DADT was repealed. I had actively hidden who I was for 25 years. My life had been accompanied by a constant background hum through the decades, which was the fear of being outed.

It takes a lot of energy to hide. When the repeal finally happened, it was as if a weight had been lifted off my shoulders. But I didn’t have any desire to make a declaration about my life or come out to my colleagues. I instead began a process of recovery. I started to let go of that background hum in my life, the fear that talking about my weekend or sharing trivial personal details could prompt an investigation and ultimately end my career. DADT’s repeal allowed me to begin discovering what it meant to be authentic.

Q. Following your promotion to brigadier general in 2012, you continued gaining recognition for being the highest ranking gay officer until your retirement in 2021. How did having such a big spotlight on you and your personal life influence you?

I recently heard someone talk about the added responsibility that comes with being the first to do something. As a leader, I inherently felt this responsibility even though I couldn't really articulate it back in 2012. In hindsight, I realized I moved forward on leader instinct.

After successfully hiding for 25 years, the timing of my promotion put me in a situation that required intentional visibility. So I accepted opportunities to be seen. I did this deliberately, not only by speaking at events, but also by engaging with both public and military media. I was a guest on podcasts and did historical interviews with the Library of Congress, West Point and others. I curated my presence on both Facebook and Twitter. I embraced the role while concurrently feeling uncomfortable with the visibility. After all, the professional success I had experienced up to that point had partly been the result of my skillful hiding.

I tried to achieve a reasonable balance between humility and visibility. Because I didn't want what I did to be about Tammy Smith, I wanted it to be about authentic senior leadership. This felt urgent because DADT had been repealed only a few months prior. If a brigadier general couldn't be honest about their life in a post-DADT military, what hope could a lieutenant or a sergeant have?

Q. How has your sexuality affected your professional or personal life through the years?

What I have realized by being "out" is that my family structure is what signifies my sexuality. I'm a woman who has a wife instead of a husband. Now that I no longer have to hide, I'm thrilled I don't have to hide my family. People often awkwardly trip over conversations about sexuality when what they may actually be trying to do is connect authentically as a couple or family. In the Army there is huge emphasis on the role of a soldier's family. Revealing my sexuality was an exercise in revealing my family.

Q. What do you consider the highlight of your career?

The military broadened my worldview in countless ways. One highlight was living independently overseas when I was 23 years old. My first assignment was in the Republic of Panama, back when the U.S. still controlled the Canal Zone. I was able to live off-base and experience the culture. I also traveled across Central and South America, and I lived for six months in a remote region of Costa Rica building roads and bridges as part of a U.S. military task force. Those formative experiences helped me realize that the American way of living is not the only way to live. I saw and experienced differing lifestyles and levels of wealth, which also taught me that material success is a poor measure of personal worth.

“I saw and experienced differing lifestyles and levels of wealth, which also taught me that material success is a poor measure of personal worth.”

- TAMMY SMITH

Q. In what ways do you hope the military continues prioritizing equality?

I want the military to keep reflecting the society it is sworn to protect through a continued prioritization of broad and diverse recruiting efforts that reflect all of the U.S. This approach will help the military avoid politicization and ensure it exists to not only champion our nation, but to uphold and defend the constitution.

Can you tell us more about your role as an advocate of the LGBT+ community, including your work with the nonprofit Out & Equal? Are there any other organizations you're involved with?

An interesting thing about being closeted in the military is that I was also closeted in the LGBT+ community. I was not familiar with advocacy organizations beyond the Servicemembers Legal Defense Network – an organization dedicated to ending discrimination against military personnel affected by DADT – because being associated with LGBT+ organizations or

receiving mail from them could signal I was gay and prompt an investigation.

Soon after my 2012 promotion, the nonprofit Out & Equal – which focuses on LGBT+ workplace equality – reached out to me and provided an opportunity to tell my story for the first time in public. I accepted the invitation. The experience inspired me to join Out & Equal’s board in 2013.

Economic independence is vital to our personal happiness and quality of life. I know what it is like to fear for your economic livelihood just because of who you love. I’m proud of the work I did with Out & Equal. It allowed me to educate those who influence corporate policy on the barriers that can prevent LGBT+ people from reaching their potential in the workplace.

I’m currently on the board of directors for Vet Voice Foundation, which provides opportunities for veterans to become civic leaders and policy advocates after leaving the military. There’s a mythical narrative that military veterans are a monolithic, conservative voting block. But the reality is that many veterans support government policy that isn’t aligned with traditional conservative platforms. Based on the worldview they gained while serving, many veterans support increased gun safety, climate change policies, protecting voting rights, conserving our national resources and engaging in a full national debate before committing our military to war.

Q. What are some steps LGBT+ professionals can take to feel empowered and supported?

My experience taught me that even when you don’t feel supported, there is nothing that stops you from claiming your own dignity. When I went to my first assignment in 1986, I discovered an “off the grid” group of LGBT+ friends, and we helped each other through tough times.

Use your voice and educate your organization to recognize the challenges and barriers you experience. If your individual voice isn’t heard, support each other so you can strengthen your collective voice. I also encourage LGBT+ professionals to have grace with those seeking to be allies. Answer their questions and help them understand your experiences so they can speak up on your behalf.

Q. What do you hope listeners took away from your speech at the Business of Pride Symposium?

I hope they took away a greater understanding of how policy disguised to protect an institution can harm those who love the institution. There is a danger to using government to silence voices. I will never believe there was a single moment in which I was a threat to unit cohesion or to good order and discipline. I also hope listeners found renewed hope that change is possible even when the challenges feel overwhelming.

Q. How have you been spending your free time since closing the chapter on your 35-year career? Do you have any big plans on the horizon?

The first order of business was to rest. Tracey and I took a “gap year” to travel, explore new interests and sleep.

Now that I have checked “resting” off my gap-year list, I look forward to seeking advisory roles and continuing to advocate for workplace inclusion and economic opportunity for the LGBT+ community, including veterans.

Q. What type of legacy do you hope to leave behind?

The most important thing to me is being remembered as a kind person with an innate sense of fairness. Everyone – whether they’re a major general or not – can make an impact with kindness.





CATCHING UP WITH AN ICON

An interview with
Cleve Jones



Pioneer. Tireless activist. Published author. There are many ways to describe Cleve Jones. But one thing is certain – he has devoted his life to improving the lives of others.

Cleve began his career as an activist in San Francisco during the turbulent 1970s. He had recently moved to the city when he befriended gay rights leader Harvey Milk, who became the first openly gay public official in California. Cleve worked as a student intern in Harvey’s office until Harvey’s assassination in 1978.

In the years since, Cleve co-founded The NAMES Project AIDS Memorial Quilt, an enormous memorial honoring those who have died from AIDS-related causes, leading to a Nobel Peace Prize nomination in 1989. He published two books. And he has continued to pour his heart into championing others, most recently as an organizer for the hospitality workers’ union UNITE HERE.

We recently caught up with Cleve to discuss everything from his speech at the 2022 Business of Pride Symposium to what he hopes to achieve next.

Q. Can you tell us about your experience during the transformative 1970s?

I was in high school during the Stonewall riots and didn’t learn of them until 1971 when I read a lengthy article in Life magazine about the gay liberation movement. That news saved my life.

Q. How did your relationship with Harvey Milk influence you?

Meeting and working with Harvey Milk was the most important thing that ever happened to me. His empathy and ability to connect and communicate with all different kinds of people inspired me.

Q. How has the AIDS crisis shaped our country?

AIDS forced the LGBT+ community to organize and fight like never before. Millions of Americans learned they had gay people in their families as a result of the pandemic.

Q. What do you believe is key to being an effective advocate?

Listen carefully to people and use a vocabulary that is accessible.

Q. How do you hope society continues championing LGBT+ policies or issues?

My hope is that we can preserve the gains we made and continue to address stigma.

Q. What keeps you motivated to push for progress?

I stay motivated because I genuinely enjoy the work. It connects me to wonderful people and gives me a sense of purpose. Plus, I know the work we do transforms people’s lives.

Q. You’re so inspiring – who inspires you?

I work for UNITE HERE, the hospitality workers union, and am inspired daily by the hard work and sacrifices of ordinary working people.

Q. What do you want people to take away from your speech at the Business of Pride Symposium?

Everyone has a role to play in the struggle for a more just society. Find out what your unique gifts are and how those can help us all move forward.

Q. What are you proudest of?

The AIDS Memorial Quilt.

Q. What do you hope to achieve next?

To stay alive a bit longer and keep laughing.

ADVISOR SPOTLIGHT

The journey of a lifetime



JOSHUA CHARLES, CFP®, ChFC®, CLU®, ADPA®, CEP®, CLTC, WMS AND AIF®

Branch Manager, Financial Advisor
Financial 360

Championing the community *A few of Josh's favorite LGBT+ organizations:*

- Human Rights Campaign
- The Trevor Project
- SMYAL



Being part of the LGBT+ community hasn't just defined Josh Charles' personal life, it also inspired his career in finance.

After graduating from Florida State University with an industrial psychology degree, Josh was ready to make a difference.

"I had this vision of going into the workforce and finding ways to bring people together so that they would want to be part of a team and create something amazing," he said. "But when I graduated college, I couldn't find the type of job I was looking for. So I went to work for a health insurance company."

At the time, Josh was in a serious relationship with his then-partner. They had been meeting with an array of estate planners and accountants, trying to get documents that could provide them a semblance of the security married couples enjoyed. Keep in mind this was in the late '90s, so same-sex marriage wouldn't be legal for over a decade.

But after accepting a role with a top advisor at Raymond James, Josh realized his estate planning efforts up to that point had proved fruitless.

"I was earning my CFP® certification and going through all of the planning my partner and I had done. That's when I started recognizing that it was all words on paper. Our planning had meant nothing."

Josh responded by getting additional education on estate planning. When he tried to get his accountant's assistance determining how to include his relationship on his tax returns, he was once again let down. So, again, he responded by getting education on accounting. And when he couldn't get life insurance for his partner because he didn't have an insurable interest – you guessed it – he got education on insurance planning.

"I've got 27 letters after my name," Josh said, referring to his eight designations – CFP®, ChFC®, CLU®, ADPA®, CEP®, CLTC, WMS and AIF®. "That was just me going out and trying to learn all these different silos of investment, estate and education planning so I could figure out how to get the protections and guidance that the LGBT+ community wasn't getting."

The experience also set the foundation for what would become Josh's practice, Financial 360.

Paying it forward

In 1999, Josh changed gears by accepting a role with an insurance-based financial planning firm. The experience allowed him to form a team of administrative staff he trusted. When he had the opportunity to return to Raymond James in 2005 and work for another top advisor, he brought his team along.

“Confidentiality was key,” Josh said of offering LGBT+ planning services during that time. “I was working with a lot of C-suite individuals, including government workers and contractors who couldn’t be openly out because they could legally lose their jobs. They couldn’t even have a joint account with their partner because that gets reported. And that could send up a red flag that could make them lose their employment.”

Many of Josh’s clients were dual income partners with no children, a fact that allowed Josh to “very quickly develop a thriving practice,” all through word of mouth.

By 2013, Josh was ready to fully embrace his entrepreneurial aspirations at Raymond James by founding Financial 360, his current practice located in Rockville, Maryland. Now, he’s able to offer others the services he needed and couldn’t receive years ago. In some ways, he’s paying it forward.

“Many of the things we specialized in – being able to navigate through different laws and regulations – put us in a place where we could actually do a lot more sophisticated planning with investments, risk management items, estate or tax.

“As a result of that, all of our LGBT+ clients started referring all of their straight friends, if you excuse the vernacular, so our practice is a good 50/50 mix between LGBT+ clients and heterosexual clients.”

At the forefront of progress

Josh is proud to have cultivated his career at a firm that he’s considered an ally from the beginning. One that continues to promote equality from the top down through initiatives like the Advisor Inclusion Networks.

“Back when the LGBT+ population had a negative stigma, Raymond James was one of the first firms that asked me to do an educational session at one of their national conferences,” Josh said, recounting his days as a CFP Board ambassador, a position that saw him visit countless states to educate CFP®

professionals, attorneys, accountants and others in similar roles on serving LGBT+ clients.

“What I was trying to convey was: You have all of these people with a lot of money to invest. But they’re an overlooked population. If you can get past your biases, there are a lot of people who can benefit. Trillions of dollars are spent every year by the LGBT+ population. So the more you avoid serving our community, the more you miss out on an opportunity. And they need help!”

Josh believes much of the stigma he encountered in those early days has now faded, inspiring communities like the advisors in the Pride Financial Advisors Network and allowing more LGBT+ clients to get the service they need. It’s also been a relief to see laws change accordingly.

“Planning is easier now than what it used to be. Same-sex couples have the choice to get married because that opportunity now exists. Some people don’t for religious reasons or cultural reasons or family reasons. Or even outside of the LGBT+ community, you have a variety of baby boomers that might be divorced or widowed and want to cohabitate for companionship, but might not want to commingle their assets. So the planning is still needed to help navigate those challenges if you decide you don’t want those protections under the law.

“That wasn’t an option even 10 years ago. So a lot of the challenges we had upfront are getting better.”

Words to live by

In addition to running Financial 360, Josh is on the Advisory Council for the Pride Financial Advisors Network.

“The community that we’ve grown and developed in such a short time is remarkable,” he said, emphasizing the importance of cultivating a sense of belonging, both for members of the LGBT+ communities as well as allies.

“Get involved with whatever community – whether it’s something like the advisor network, a church, another organization – and start building your network and getting your foundation,” he advised people who are hesitant to bring their authentic selves to work.

“My hope would be that, over time, you’ll have a support system that’s going to help empower you, lift you up and get you to a place where you can feel like you can be who you really are.”

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP, CERTIFIED FINANCIAL PLANNER™ and federally registered CFP (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board’s initial and ongoing certification requirements.

THE RAYMOND JAMES
Financial Advisor
Bill of Rights

You own your client base,
including the right to sell it.*

You develop and operate your practice
with our assistance, not constraints.

You're free to work with your clients,
without regard to account size or asset levels,
while respecting existing Raymond James
advisor-client relationships.

You have access to world-class resources
and personalized attention from a firm
that puts the focus on you.

You can count on our financial strength to
support your business, even when the
marketplace is challenging.

You benefit from the stability of our
firm, a public company traded
on the New York Stock Exchange.

You are never influenced to do anything that's
not in your clients' best interests –
no sales quotas, account size restrictions or
product pushes designed to influence decisions.

You're entitled to enthusiastic support
from associates throughout
the Raymond James organization.

You will be fairly compensated, and can expect a consistent
pay schedule with straightforward,
transparent commission architecture
and no holdbacks on dealer allowances.

*Certain qualifications apply.

CHAMPIONING MEANINGFUL CHANGE

Whether you're a like-minded advisor, advocate or ally, the Pride Financial Advisors Network of Raymond James invites you to join us in paving the way for meaningful change. Let's all move forward – together.



For questions, ideas or to get involved, please email us at **PrideFinancialAdvisorsNetwork@raymondjames.com**.

Follow **#RJPFAN** on LinkedIn and Twitter.

Find us on RJnet by searching **PFAN**.

RJPFAN.COM



Women Financial
Advisors Network

Black Financial
Advisors Network

Pride Financial
Advisors Network

Veteran Financial
Advisors Network

INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER
880 CARILLON PARKWAY // ST. PETERSBURG, FL 33716 // 800.248.8863 // RAYMONDJAMES.COM