

# Margaret C. Daun

◆ 608-346-2745 ◆ [mdaun@aol.com](mailto:mdaun@aol.com) ◆ [mdaun@daunlaw.com](mailto:mdaun@daunlaw.com) ◆

## Experience

### **City of Milwaukee 457(b) Deferred Compensation Plan**

*Executive Director*

**Milwaukee, WI**

*June 2015 – December 2016*

- ◆ Over two years, led comprehensive Plan restructuring, including 15+ RFPs, replacement of all major Plan vendors, overhaul of investment line-up and management structure, introduction of TDFs, and implementation of a groundbreaking annual enrollment and elections process, including auto-enrollments and a one-time automatic asset reallocation. These changes led to significant fee savings, a 20% increase in Plan participation, large savings rate increases, and the reallocation of over 29% of Plan assets to TDFs.
- ◆ Oversaw all board and Plan operations, strategic planning, as well as board and staff fiduciary obligations and training.
- ◆ Analyzed, reported, and supervised performance and fees of investment managers and vendors, as well as the administrative and operating expenses of Plan. Supervised development and issuance of RFPs for all Plan investment managers and vendors.
- ◆ Worked to maintain a state-of-the-art investment option line-up. Sought to ensure continued overall Plan innovation based on behavioral finance research. Monitored ongoing industry litigation. Oversaw development and issuance of all communications.
- ◆ Implemented and supervised financial education programming for participants; led over 100 financial education sessions.
- ◆ Prepared the Plan's annual financial statements and budget, as well as its fee disclosures; oversaw Plan's annual audit.

### **Law Firm of Margaret C. Daun**

Varied business advisory and transactional services; financial regulatory advising; real estate.

**Milwaukee, WI**

*June 2010 - present*

- ◆ Advise start-up firms regarding initial growth strategies, and pitch materials. Negotiate complex financing arrangements.
- ◆ Advise medium to small businesses in variety of transactions, including asset transfers, commercial leaseings, exclusive distributorships, as well as corporate organizational structuring, executive compensation, management agreements, partnership agreements, and noncompetes. Review and prepare deeds and titles for individuals and businesses.
- ◆ Advise hedge fund managers regarding pitch materials, subscription agreements, partnership agreements with investors, general SEC compliance issues, as well as employee noncompetes, and electronic data storage obligations.
- ◆ On behalf of hedge fund investor, investigated securities fraud and Ponzi scheme, including extensive investor/broker interviews and trading statement analysis; reported fraud with supporting evidence, which led to federal criminal conviction and large CFTC judgment.

### **Milwaukee City Attorney's Office**

*Assistant City Attorney*

**Milwaukee, WI**

*August 2011- June 2015*

- ◆ Advised City's \$5+ billion pension fund; negotiated and oversaw performance of complex investment management, private equity, hedge fund, custodial, actuarial, and auditor agreements; provided fiduciary, compliance, and plan governance advice.
- ◆ Served as a board member and Chair of the Executive Finance Committee for Milwaukee's 457(b) deferred compensation board.
- ◆ Negotiated and analyzed complex financial and consultancy services contracts on behalf of variety of City departments, including 25-year multimillion dollar intergovernmental cooperation agreement between the City and a collar County for a joint recycling program and a long-term public-private partnership program to monetize City assets through advertising, sponsorships, donor programs, and naming rights.
- ◆ Lead counsel in variety of complex civil litigation matters. Specifically, led successful defense of the City in multimillion dollar commercial tax assessment litigation including oversight of expert testimony and multiple reports regarding valuation, complex e-discovery against Fortune 50 company, and all aspects of trial. Led successful defense of the City in a civil rights action challenging City's race- and gender-based contract preference program. Led City's prosecution of constitutional separation of powers case against state.

### **Winston & Strawn LLP**

*Associate*

**Chicago, IL**

*June 2008 - March 2010*

Commercial litigation with specialty in complex financial transactions and securities litigation.

- ◆ Over two years, defended Goldman Sachs in successful settlement of class action Commodities Exchange Act suit. Leading up to trial prior to settlement, prepared fact and expert witness direct testimony, cross-examinations, and demonstrative exhibits. Assisted development of economic theory of the case and expert reports, conducted numerous interviews of employee analysts and desk traders, prepared and assisted expert depositions, drafted extensive *Daubert* motions and summary judgment briefs.
- ◆ Successfully defended Morgan Stanley in investor fiduciary and contract breach case. Drafted successful motion to remove claims to federal court and successful dispositive motion to dismiss on federal preemption grounds (SLUSA).
- ◆ Co-authored successful Supreme Court amicus brief opposing the expansion of "structural error" review to include a trial court's good-faith but erroneous denial of criminal defendant's peremptory challenge.
- ◆ In federal stock options backdating criminal case, prepared cross-examination of government's only cooperating witness and assisted with development of variety of trial modules.

**Bryan Cave LLP***Associate*

Commercial litigation focused on contract and fiduciary disputes.

**Chicago, IL***September 2007 - March 2008***White & Case LLP***Associate*

Commercial litigation focused on contracts, complicated financial instruments, and securities law.

**New York, NY***May 2002 - August 2002; October 2004 - August 2007*

- ◆ Helped advise multinational corporation on Foreign Corrupt Practices Act and assisted in implementing and executing a multi-tiered company-wide FCPA compliance review. Over one year, conducted numerous employee and management interviews, both in the United States and abroad.
- ◆ Over three years, member of litigation team that carried out successful defense of Deutsche Bank in the Enron multidistrict class action litigation, and related state and bankruptcy proceedings. Supervised and assisted preparation of expert testimony and reports as to solvency and damages; conducted and assisted expert depositions; drafted motions and briefs as to contribution rights and apportionment of damages, “scheme” and “course of business” claims under Rule 10b-5, and the loss causation element; and coordinated and assisted large-scale document review and production.
- ◆ Represented a large retailer in discrimination and harassment class action and individual suits brought under Title VII, ADA, Section 1981, ADEA, and their state and local counterparts, in federal and state court and before administrative agencies. Oversaw document production in response to government subpoenas; attended pre-trial, discovery, and settlement court conferences; drafted cross and direct examinations of witnesses for trial, developed trial modules detailing the presentation of evidence; aided the development of demonstrative exhibits; and assisted with client witness preparation for trial.

**United States Court of Appeals, Seventh Circuit, The Honorable Michael Kanne***Elbow Clerk***Chicago, IL***September 2003 - September 2004***Education****University of Wisconsin Law School*****Magna Cum Laude, Order of the Coif*****Madison, WI***Juris Doctor, May 2003*

- ◆ *Wisconsin Law Review*, selected for membership, 2001
- ◆ Moot Court Board, Vale Corporate Law Competition: Best Brief Award, 2002; Coach, 2003
- ◆ Teaching Ass't: Legal Writing, Fall 2001, Fall 2002; Law in Action (undergrad), 2003; Research Ass't: Prof. Klug, Spring 2002
- ◆ Andre M. Saltoun Award and Honorarium for Outstanding Academic Achievement, 2002 (awarded to top-ranked 1L)
- ◆ Class Certification Honors for the highest grade in the section: Property, Criminal Procedure

**Marquette University****Cumulative GPA: 3.88/4.00****Milwaukee, WI***Master of Science in Applied Economics, August 2000*

- ◆ T.R. Martin Award for Excellence in Graduate Education, 2000 (awarded to top-ranked business school graduate student)
- ◆ Research Assistant, Institute for Urban Environmental Risk Management: developed cost/benefit valuation for proposed flood management plans in Milwaukee on project funded by EPA/NSF grant

**Marquette University****Cumulative GPA: 3.44/4.00****Milwaukee, WI***Bachelor of Science in Business Administration, May 1999*

- ◆ Majors: International Business and Economics; Minor: Political Science
- ◆ Awards & Honors: Bradley Fellow (full tuition scholarship); Senior Economics Faculty Award, 1998 (best research paper)
- ◆ Activities: Southern Denmark School of Business and Economics, Spring 1998; Les Aspin Center for Government, Summer 1996, Congressional intern; Marquette Women's Rugby Club, 1995-1998 (National Champions, 1997); Delta Sigma Pi; Alpha Xi Delta

**Publications and Presentations**

- ◆ *Delivering a Best-in-Class Plan*, City of Milwaukee Deferred Compensation Plan employee educational presentations, Sept.-Oct. 2016
- ◆ *Fiduciary Duties of Public DC Plan Trustees*, City of Milwaukee Deferred Compensation Board of Trustees, August 2016
- ◆ *The Changing DC Fiduciary Landscape: Limitless Duties and Limitless Liability?*, Institutional Investor Institute for Defined Contribution, Mid-Market Roundtable, May 2016
- ◆ *Think Different: Diversity as a Strategy for Innovative Leadership*, MillerCoors Annual ERG Forum, October 2015
- ◆ *Cutting Edge Monetization of Municipal Assets: Opportunities and Challenges*, League of Wisconsin Municipalities, Annual Meeting, October 2015; Wisconsin Municipal Attorneys Institute, Annual Meeting, June 2015
- ◆ *An E-Discovery Primer for Public Pension Plan Counsel*, Nat'l Ass'n of Public Pension Attorneys, Annual Conference, June 2015
- ◆ *Applied Economics in the Law: A View from the Trenches*, Marquette Economics Alumni Association, Annual Meeting, April 2015
- ◆ *Fiduciary Duties for Public Pension Fund Trustees*, City of Milwaukee Employees' Retirement System Board of Trustees, August 2014
- ◆ *Writing for and Speaking with Lawyers as a Technical Expert*, Marquette University School of Engineering, April 2014

- ◆ *Constitutional Analysis of Race and Gender Preference Programs in Local Government Contracting*, Marquette Univ. Law School, Nov. 2013
- ◆ *Stable Value Funds in DC Plans*, Nat'l Ass'n of Gov't Defined Contribution Administrators, Annual Conference, Sept. 2013
- ◆ *What Everyone Should Know About ESI*, Wisconsin Bar-approved continuing legal education course, May 2013
- ◆ *The Role of the Expert Witness in Litigation: Dos and Don'ts*, Wisconsin Bar-approved continuing legal education course, Sept. 2012
- ◆ *74.37 Litigation in Circuit Court: The Changing Role of the Assessor in Litigation*, Wisconsin Association of Assessing Officers, Annual Meeting, Sept. 2012; City of Milwaukee Assessor's Office, Feb. 2012
- ◆ *M&A Class Actions: The Defense Perspective*, Presentation to Chicago Bar Association, October 2008
- ◆ *Court Rules Missed SEC Filings Can Lead to Issuer Default*, Financial Services Advisory Update, Vol. 3. No. 9 (Nov/Dec 2006), available at <http://www.whitecase.com/publications/detail.aspx?publication=1119> (co-author)
- ◆ *The Exploding Fiduciary: Can Integrated Financial Institutions Really Manage Fiduciary Risk?*, Presentation to SEC staff, lawyers, and economists, Washington, D.C., October 2006
- ◆ *Willingness to Pay for Flood and Ecological Risk Reduction in an Urban Watershed*, Water Science and Technology, Vol. 45 No. 9, at 235-242 (2002) (co-author)

### **Bar and Court Admissions**

- ◆ Bar Admissions: Wisconsin, Illinois, New York, Connecticut, Georgia, Massachusetts, Ohio
- ◆ Court Admissions: Seventh Circuit Court of Appeals; Eastern District of Wisconsin; Northern District of Illinois; Northern District of Indiana; Southern District of New York; Eastern District of New York; District of Colorado

### **Activities**

- ◆ Marquette University Business Administration Undergraduate Core Curriculum Review Committee, Fall 2016-present
- ◆ Marquette University Business Administration Undergraduate Mentor, 2015-present
- ◆ Marquette University Business Administration Alumni Association Board of Directors, 2015-present
- ◆ University of Wisconsin-Milwaukee Community Orchestra, 2013-2016
- ◆ Chicago Legal Aid Society, Young Professionals Board of Directors, 2008-2010