

Profile

David

First Name

Middle Initial

Sabath

Last Name

3170 S Ocean Blvd, Apt 503S

Home Address

Suite or Apt

Palm Beach

City

FL

State

33480

Postal Code

ds@latigopartners.com

Email Address

Mobile: (201) 280-6776

Primary Phone

Alternate Phone

Which Boards would you like to apply for?

Retirement Board: Submitted

Question applies to multiple boards

I am a resident of the Town of Palm Beach (Initial below)

DHS

Question applies to multiple boards

Please attach proof of Town of Palm Beach residency. Failure to attach proof of residency shall be grounds to reject your application. Proof of residency shall be either a copy of your Florida's Driver's License matching the address of your residence as shown on this application, a copy of a utility bill in your name at the residence address shown on this application, or by providing an original, fully executed and notarized Declaration of Domicile with this application.

Question applies to multiple boards

FL DL

PGG verified 1/19/24

Please upload proof of residency

Portfolio Manager

Occupation

In what area of town do you live?

☒ Midtown

Interests/Experience

Question applies to Retirement Board

Why do you wish to be appointed as a member of the Retirement Board of Trustees?

I am eager to be appointed as a member of the Retirement Board of Trustees. Recognizing the current challenges and opportunities facing the board, my 35 years of experience in investing and portfolio management positions me to contribute significantly to the board's mission. I have successfully invested across asset classes and throughout many financial cycles and will bring sound financial decision-making for the benefit of the retirees. Throughout my career, I have honed my skills in financial management and investment strategies, and I am enthusiastic about applying this experience to support the long-term financial well-being of retirees. I understand the importance of prudent financial stewardship to ensure the sustainability of retirement funds and to safeguard the interests of those who have dedicated their lives to public service. Moreover, my motivation to serve on the Retirement Board extends beyond professional accomplishments; it is rooted in a genuine desire to prioritize service over self. I believe in the value of community service and recognize the critical role that the Retirement Board plays in securing the futures of retirees who have dedicated their careers to public service. By actively participating in the board, I aim to contribute to the creation and implementation of policies that prioritize the needs of retirees, ensuring that their hard-earned pensions are managed responsibly and that they can enjoy a secure and dignified retirement. In summary, my extensive experience in investing, coupled with a sincere commitment to giving back to the community, positions me as a dedicated candidate ready to actively contribute to the success and well-being of retirees as a member of the Retirement Board of Trustees.

Question applies to Retirement Board

Please identify how many meetings of a Town Retirement Board you have attended in the past two (2) years? *

☒ 0

Please indicate if there are any periods of time for which you will be unavailable for meetings.

Question applies to multiple boards

If you have served on any boards/commissions/committees in the Town of Palm Beach or elsewhere, please list them and include details such as length of service, attendance record, etc.

I served on the board of Children's Aid and Family Services for over 10 years with my last 2 years as Vice Chairman. I retired from the board in 2020. My attendance record was excellent. I also served on a financial review committee for the Town of Ridgewood NJ developing a 5 year plan for the municipality

Are you a member of any of the following organizations? (Check all that apply)

None Selected

Present Occupation

Retired

No. of years

0

Past occupation(s)

Senior Managing Director of Pretium Partners, a \$50 billion AUM asset manager 2020 - 2023 Co-Founder and Co-Portfolio Manager Latigo Partners hedge fund 2005 - 2020 Managing Director, JP Morgan Head of Distressed Research, Goldman Sachs

No. of years

35

Please provide details regarding your educational background:

MBA Northwestern University, 1990 BS in Accountancy, University of Missouri, 1986

[David Sabah Resume.pdf](#)

Upload a Resume

Have you ever been convicted or pled guilty or nolo contendere to a crime other than minor traffic violations?

☐ Yes ☒ No

If you are currently serving on a Town board, commission, or committee, please identify in the space below and check the "I Agree" box indicating that you will resign from that position if you are appointed to the position you are seeking in this application.

I agree that I will resign from the board, commission, or committee if I am appointed to the position I am seeking in this application.

☒ I Agree

To enable Town Council to consider potential conflicts of interest, please list the family members who live and/or work in the Town of Palm Beach, including your spouse, parents, siblings or children.

Cheryl Sabath - spouse

Demographics

Some boards and commissions require membership to be racially, politically or geographically proportionate to the general public. The following information helps track our recruitment and diversity efforts.

Ethnicity

☒ Caucasian/Non-Hispanic

Gender

☒ Male

Physically Disabled

☐ Yes ☒ No

I hereby certify that I have read the sections of the Town Code of Ordinances for the particular board/commission/committee that I have selected above and have noted the description of the board/commission/committee and its members' duties, and further I have read the regulations concerning absences and conflicts of interests. I certify the information given by me is true and complete to the best of my knowledge and belief. I understand that any falsification of material facts will be grounds for rejection of this application of dismissal after appointment.

☒ I Agree

Question applies to Retirement Board

Please attach proof of residency (as listed above) with this application.

Please note that Board/Commission applications will expire on December 15 of each year.

RETIREMENT BOARD OF TRUSTEES

The Retirement Board of Trustees consists of nine members as follows:

One employee who is a member of benefit group general or benefit group lifeguard.

One employee who is a member of benefit group firefighter.

One employee who is a member of benefit group police officer.

Five residents of the Town.

The Town Manager.

The Retirement Board of Trustees acts in a fiduciary capacity for the Town's retirement funds and in an advisory capacity to the Town Council on matters relating to the administration of the Town's various retirement plans. Trustees other than the Town Manager or Acting Town Manager shall serve three-year terms, and may succeed themselves in office. The Retirement Board of Trustees will meet at least quarterly and on occasion, specially called meetings.

David Sabath

✉ David.sabath@latigopartners.com

📞 (201) 280-6776

📍 Ridgewood, NJ / Palm Beach, FL

🌐 [LinkedIn.com/DavidSabath](https://www.linkedin.com/DavidSabath)

Dynamic portfolio manager with a proven track record of launching, building and leading successful asset management businesses. Expertise in analyzing, trading, and building portfolios across asset classes. Deep knowledge of complex capital structures, bankruptcies and restructurings, as well as companies and industries undergoing major fundamental change. Demonstrated proficiency in idea generation, conducting deep fundamental research, implementing risk management and optimizing portfolio construction. Particularly adept at investing during market dislocations.

Experience

Pretium Partners

2020 – June 2023

Senior Managing Director and Co-Head, Corporate Opportunistic Investing and Distressed Platform

- Operated as a member of the Executive Committee and the Credit Investment Committee for the \$50 billion asset manager and largest privately held owner of single-family rental housing.
- Built and managed the firm's distressed corporate credit investing business.
- Invested through the covid disruption and generated strong returns by starting with investment grade bonds and moving down the credit spectrum into syndicated bank loans and bonds and ending with distressed securities.
- Leveraged firm's real estate expertise for idea generation and due diligence.

Latigo Partners

2005 - 2020

Co-Founder and Co-Portfolio Manager

- Launched and built an event driven hedge fund focused primarily on the credit markets, managing \$1 billion AUM and 20 employees.
- Steered the fund for 15 years, successfully investing through market dislocations, including the global financial crisis and the commodity sell off in 2015.
- Managed all aspects of the business including business strategy, recruiting, day-to-day operations and fund raising.
- Featured in both [Financial Times](#) and [Barron's](#) as one of the top event driven hedge funds.
- Sold Latigo Partners to Pretium Partners in 2020.

JPMorgan

2002 - 2005

Managing Director, Proprietary Positioning Business

- Established and led the North America credit investing team, managing approximately \$1 billion in assets.
- Invested across the capital structure in relative value strategies and distressed securities.

Goldman Sachs

1998 - 2002

Head, Distressed Loan Research

- Managed the research team and deployed capital on behalf of Goldman Sachs.
- Led discussions with dozens of clients regarding opportunities in the distressed market.
- Presented as industry expert at numerous events, including Milken conference.

Highbridge Capital

1996 - 1998

Senior Analyst

- Hired as first distressed analyst at Highbridge and was responsible for sourcing and investing in distressed opportunities.

Chase Manhattan Bank

1990 - 1996

Portfolio Manager

- Invested in distressed securities and led loan restructurings on behalf of the bank.

KPMG

1986 - 1988

Senior Tax Accountant (CPA)

Boards

Children's Aid and Family Services

2011 - 2020

- Served on the board for ten years, most recently as Vice Chairman.

Education

Northwestern University

1990

MBA

University of Missouri

1986

B.S. in Accountancy