Thomas C. Insalaco, CFA, ASA

tom.insalaco@mercercapital.com

PROFESSIONAL EXPERIENCE

Thomas C. Insalaco, CFA, ASA is a Senior Vice President in Mercer Capital's gift, estate, and income tax planning and compliance practice group. Tom's valuation experience dates back to 2008 and includes valuation consulting for gift & estate tax purposes, business succession & exit planning purposes, and buy-sell agreements. However, in recent years, Tom has focused most of his practice on valuations to substantiate the fair market value of business interests for income tax, gift, and estate planning purposes.

Tom has significant experience in the construction & building materials, manufacturing, consumer discretionary, transportation, and investment management industries. Early in Tom's career, he spent several years valuing publicly traded companies to provide investment recommendations to institutional investors as part of the equity research division of a global bank, where he covered homebuilding and construction materials, airlines, and retail stocks.

Tom is a member of several Estate Planning Councils and CFA Societies in Florida and Western New York, including board positions. He regularly speaks on valuation topics to estate planning councils and other similar groups, and is a regular contributor to Mercer Capital's *Value Matters*® newsletter. Tom has also taught a course on equity valuation to graduate students in the School of Economics at the University at Buffalo.

Tom holds the CFA Charter from the CFA Institute and the Accredited Senior Appraiser designation from the American Society of Appraisers.

PROFESSIONAL DESIGNATIONS

Chartered Financial Analyst (The CFA Institute)

Accredited Senior Appraiser (The American Society of Appraisers)

PROFESSIONAL MEMBERSHIPS & LEADERSHIP POSITIONS

The CFA Institute

The American Society of Appraisers

Member of Various Estate Planning Councils in Florida (2024 to present)

- Southwest Florida Estate Planning Council
- Tampa Bay Estate Planning Council
- Suncoast Estate Planning Council
- Pinellas County Estate Planning Council
- Polk County Estate Planning Council

Estate Planning Council of Western New York

Program Chair (2024 to 2025)

Board Member (2021 to present)

CFA Societies

- CFA Society of Tampa (2024 to present)
- CFA Society of Naples (2024 to present)
- CFA Society of Buffalo (2016 to present)

  Board Member (2021 to 2024)

University at Buffalo, Terese Kelly Investment Group (student-run fund)

Board of Advisors (2017 to present)

University at Buffalo, School of Economics

Adjunct Instructor (2024 Fall Semester)

PUBLISHED ARTICLES & WHITEPAPERS

“Making Buy-Sell Agreements Work: Valuation Mechanisms and Drafting Pitfalls,” *Mercer Capital’s Value Matters®,* January 2026

“Valuing a Business for Estate Planning Purposes During a Transaction,” Mercer Capital Whitepaper, December 2025

“Documenting Fair Market Value: Lessons from *Estate of Rowland v. Commissioner,*” Mercer Capital’s Value Matters®, November 2025

“Navigating Business Valuations During Active M&A Processes,” Mercer Capital’s Value Matters®, August 2025

“The Value of Carried Interest: A Guide for Matrimonial Litigation,” *Mercer Capital’s Family Law Valuation and Forensic Insights*, April 2025

“The Value of Carried Interest in Estate Planning: A Guide for Newly Formed Funds,” *Mercer Capital’s Value Matters®,* April 2025

SPEAKING ENGAGEMENTS

“Navigating Business Valuations: What Charitable Gift Planners Need to Know,” *Sharpe Group Charitable Giving SUMMIT*, January 14, 2026

“Navigating Business Valuations: What Estate Planners Need to Know," *Polk County Estate Planning Council*, November 18, 2025

“Navigating Business Valuations: What Estate Planners Need to Know," *Gulf Coast Estate Planning Council*, November 11, 2025

“Navigating Business Valuations: What Estate Planners Need to Know," *Pinellas County Estate Planning Council*, October 21, 2025

“Valuing a Business Amid a Potential Sale: What Estate Planners Must Know,” Co-presenter, *Webinar Sponsored by Mercer Capital*, October 2, 2025

“Navigating Business Valuations: Batten Down the Hatches,” *Webinar presented by Trustate*, April 30, 2025

“Navigating Business Valuations: The Calm Before the Storm,” *Webinar presented by Trustate*, April 3, 2025

EMPLOYMENT

Mercer Capital Management, Inc.

Senior Vice President, 2025 to present

Management Planning, Inc.

Vice President, 2020 to 2024

Marcum, LLP.

Manager, Advisory and Consulting, 2019 to 2020

Freed Maxick

Manager, Valuation Consulting, 2014 to 2018

M&T Bank

Senior Analyst, Business Valuation, 2013 to 2014

Citi Bank

Senior Associate, Homebuilding and Building Products, 2011 to 2013

Senior Associate, Airlines, 2010 to 2011

Associate, Specialty Realty, 2008 to 2010

EDUCATION

The State University of New York at Buffalo, Buffalo, New York (B.S., Business Administration, Finance Concentration, 2008)