

## PEOPLE MOVES

# Di Costa Partners taps BlackRock iShares exec as new president



Steve Messinger previously also served as CAO of BlackRock's global client group, headed EY's west coast asset management practice

Emily Sakamoto July 9, 2019, 4:03 pm

London-based advisory firm **Di Costa Partners** has tapped former **BlackRock** iShares exec **Steve Messinger** to serve as the firm's first-ever president.

DCP is the mutual fund and exchange-traded fund services subsidiary of global consulting firm **Morrow Sodali**, and focuses on proxy solicitation and governance services. The firm provides a variety of services including strategic planning, governance advice, market analysis for asset managers, mailing proxy material to registered shareholders and tabulation of proxy votes.

At BlackRock, Messinger spent three years as the senior liaison with the US iShares exchange-traded fund board of trustees. From 2007 to 2014, he served as managing director of planning and strategy within the iShares group, as well as chief administrative officer of BlackRock's global client group. He has held a number of other industry roles, including senior manager of **EY's** asset management advisory practice, helping build out the Big Four firm's west coast asset management practice.

Messinger also spent three years as director and global head of marketing and client service within **Deutsche Bank's** global equity research division. He started his career as a principal within **Mercer Management Consulting's** financial services industry practice, which has been acquired by **Oliver Wyman**.

"I can't think of anyone who understands better how '40 Act registered funds operate and are governed than Steve. He's lived the challenges faced by asset managers today in holding successful shareholder meetings on behalf of both the advisor and the funds," said **Vincent Di Costa**, founder and CEO of DCP.

Messinger isn't the only new addition to Di Costa's executive lineup. The Morrow Sodali subsidiary has also hired **John Bibas** as senior management director. Bibas most recently served as managing director and head of Europe for proxy and governance consulting firm **D.F. King Worldwide** in both its London and New York offices.

Proxy voting has come under scrutiny in recent months, with the **Investment Company Institute** [sending a letter to the Securities and Exchange Commission last month](#), asking the agency to ease shareholder approval requirements and make it simpler for funds to communicate directly with investors as part of a push to overhaul the proxy voting process for funds. ICI recommended modifying shareholder approval requirements under the Investment Company Act of 1940, which currently requires the vote of a majority of the outstanding voting securities of a company. The SEC has recently been reviewing the proxy process, and looking at firms' use of proxy advisers, in particular. Last year [the SEC revoked](#) a long-standing bulletin that helped funds to rely on the advice of third-party proxy advisers.

Tech firms have also latched onto the issues surrounding proxy voting. Last year, **Broadridge Financial Solutions** rolled out a proprietary mobile application that lets individual investors vote on proxies for the funds they hold. Florida-based broker-dealer **Raymond James** has partnered with Broadridge to leverage the solution, and is the first B-D on Broadridge's platform. **Martin Koopman**, president of Broadridge's bank broker-dealer division, anticipates that pushing proxy voting onto a B-D's app will be a cost savings venture, as e-delivery cuts down on printing and postage costs associated with traditional mailing of shareholder materials.

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