
The Making of Trinity Financial

A friend of mine who owned New Jersey's largest business newspaper did a story on my rise and fall from financial grace titled, "Wall Street Whiz Kid Turns to Fizz." After the article hit, I received numerous calls with job offers. One of those calls was from a man named Frank Congilose.

Though I didn't remember having ever met him, Frank said he knew me from a local community group, and we arranged to meet at a little café to discuss my prospects. I was eager for work, healing, and a normal lifestyle. Coming into the meeting, I was expecting your basic Wall Street-type interview, but what happened was a jaw-dropping experience for me. We sat for about two hours, and in those 120 minutes, he turned my world upside down. Frank showed me how just about everything I and most other Wall Street "professionals" had ever learned and practiced was a horribly flawed process. He blew a torpedo-sized hole in the very foundation of my financial knowledge and showed me that I had been going about financial planning all wrong. Dead wrong!

It started something like this: as I sat across from Frank, he leaned in as if he was telling me a deep, dark secret.

"Most people have been misguided into believing that success is defined by net worth and that the stock market will make them wealthy ... that they can invest their way into wealth," said Frank. "But that isn't true. The key to wealth is cash flow and investing in yourself and really building wealth and protecting your assets."

Then he sat back and let me absorb what he had said. The key to wealth is cash flow.

Whoa, I thought. You mean to tell me that investing in the market won't make you wealthy? C'mon. This went against everything—I mean everything—I had been taught and believed.

At first, I couldn't accept it—if it seems too good to be true, it must be, right? But after meeting with Frank a few more times and really investigating the wealth-building principles he practiced, I found his way of doing business to be not only the real deal, but a Godly way to approach finances. I was sold. Within a short period of time, plans were solidified for me to start working at his company.

Over the years, through his friendship and teachings, Frank Congilose has been instrumental in helping me understand the flaws in much of traditional financial planning. Today, he is the founder of The Institute of Responsible Wealth, a New Jersey-based organization that helps people build and protect their wealth by focusing on five different areas of guidance: spiritual life, physical and mental health, family resources, business development, and professional resources. You will read more of his concepts in Chapter 12.

In late 1999, just as I was set to start working for Frank, I received an offer from a friend in Canada asking me to manage a new fund his firm was opening with a European bank in the Bahamas. At that point, I wasn't really "looking," but it was a great offer. Hmmm, stay in New Jersey (cold, snow, lots of people) or move to the Bahamas (tropical paradise)? If only all decisions were that easy. So, I said thanks to Frank for the opportunity and went with the fund manager position.

Though I was excited about the opportunity, I never actually moved to the Bahamas. We were waiting for the money to come through from an Italian bank that was supposed to put a large chunk of capital into the fund, so I went down several times to look for office space and make plans. But after six or seven months, the money never materialized, so I had to conclude that the fund failed and I was back where I was before: in New Jersey with panic attacks, depression, and no job.

Actually, I was in worse shape than before. The thought of working in the Bahamas had really given me a psychological boost. It was certainly head and shoulders above going back to being a broker or learning a whole new business model with Frank. I was looking forward to it, and it seemed like the new start that I needed. When it all fell apart, I became even more depressed than I was seven months prior. I was devastated. The panic attacks came back with a vengeance.

Perhaps the most devastating was the thought of having to come crawling back to Frank. It was shameful, like I was starting all over again. How would I explain this to people?

With tail between my legs, I met with Frank again and he graciously extended his job offer ... again. Of course, this time I took it and entered the new millennium a somewhat broken (but employed) man.

As I began working for Frank, I grew increasingly worried about the general stock market. The Internet was super hot, and the NASDAQ was going up to the stratosphere. There were daily offerings of Internet-based IPOs that opened in the dollar range and by day's end were up to ten times that price. It was crazy. Everybody was coming out with an Internet-based company that was supposed to replace what humans used to do, factoring the value of the company's stock based on the number of "hits" the site got.

I'll never forget sitting in a clubhouse after a round of golf hearing two guys at the bar tell how they were going to make 20-30 percent in the NASDAQ in the next three years. They were so sure of it, and frankly, didn't want to hear anything to the contrary. My years in the business have given me the wisdom to know that when you hear statements like that, the bell has rung and it's too late. Well, that was about a month before the market peaked.

In an article I wrote for Bull and Bear Magazine, I stated that this mania was going to end in a bust shortly and the market would get creamed. At this point, I had sixteen years in the business and I had a legitimate sense of scrutiny of the markets. I had developed a system of analysis and saw what I thought were real fundamental, technical, and economic reasons why the market would fall. As if on cue, the market topped out in June and the NASDAQ lost 75 percent of its value.

Meanwhile, I was finally getting my head back on straight and this time around I began to get half serious about my faith. Previously, I was what I like to call a "C & E Catholic": one of the millions who goes to church on Christmas and Easter. But now I was attending church regularly, going to Bible study, reading scripture, and "fellowshipping" with other Christians. Fellowshipping is Christian slang for hanging out and otherwise spending time with your Christian brethren.

Understanding that your mother was right when she told you that you were probably going to become “like” the kids you hung out with, I opted to spend my time with like-minded Christian folk. It paid off. My faith grew.

I am not and have never been big on the Catholic versus Protestant debate. I don’t believe we’ll be wearing denomination labels in heaven so why get so caught up in it here on Earth? I would rather concentrate on the 85 or 90 percent that Catholics and Protestants share in their faith than the small minority they interpret differently. Therefore, I didn’t just spend time with fellow Catholics, but Christians of all denominations. I still attended Mass, but also visited some Protestant churches and in fact, became quite close with a wonderful United Methodist preacher, Pastor Greg Bruton.

In 2000, around the time the market was tanking, I attended a local Christian businessmen’s breakfast where I met Harry Flaherty. Harry is a retired football player who had played with the Philadelphia Eagles and Dallas Cowboys, and was now in charge of the New Jersey/New York chapter of the Fellowship of Christian Athletes. After a lunch meeting, a short time later, I accepted a position on FCA’s board of directors and began supporting the organization.

It was through my involvement with FCA (a great organization that sets up student chapters called “huddles” in public schools) that I soon met a man who would have a big impact on my life: former NY Giant Lee Rouson, who played on the team during its first two Super Bowl Championship seasons. Lee is also a gifted singer with a deep baritone voice, and I’ve often heard him belt out gospel hymns—something

you might not expect from his imposing persona. In 2008, just before the Giants went to the Super Bowl, he released the song “Go, Giants, Go.” He currently worships and preaches at New Horizon Church in Harlem, NY.

When I told Lee about my background, he announced that I was the man he was looking for. He said God had led him to want to start a Christian-based financial services company geared toward professional athletes.

That’s when I realized that God has a sense of humor. I told Lee he must be mistaken, because as a diehard NY Jets fan, “I used to root for players like you to drop the ball and die ... are you sure you want me?” He did.

Lee has said more than once that NFL should stand for “Not For Long” because when guys come into the league, they are young, inexperienced, impressionable, and making huge money that doesn’t last long. He had a real desire to offer advice, guidance, and support to these young players who, when left to the worldly system, are often left broke and broken after just a few years playing professional sports. His football experience and my investment knowhow seemed like a perfect fit.

So, with no formal business plan or even any real idea of how business would be done, in 2001, Lee and I started Trinity Financial Sports & Entertainment Management Company, LLC. Unfortunately, while Frank supported the idea, the companies Frank represented didn’t. One guy, who said Trinity would never work, joked that “you can’t put Jesus on the door.”

After much prayer, I had to make the tough decision to leave Frank and his business and go out on my own. By late 2001, Trinity Financial consisted only of me and Lee.

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Over the years, marketing professionals have told me I am the master of self-promotion and marketing. I don't know about that, but I do know that certain concepts just make sense to me. I guess I can see the big picture better than some others and I understand the value of good marketing and publicity.

It was with that future big picture in mind that I decided to build a high-profile corporate advisory board of current and former athletes and entertainers who would help give personal and professional advice to clients and lend credibility to my fledgling company. This, I thought, needed to be done before we started chasing down big-name clients. The search began.

The first to join my board in early 2002 was another former NY Giant whom I also met through my involvement in FCA, Keith Elias. Keith is somewhat of a local hero in New Jersey because he played high school, college, and pro ball all here in the Garden State. He is also one of those rare players who I've said I'd like to see marry my daughter. A Princeton graduate, he is a truly genuine guy who is as smart and good-looking as he is nice. Keith is also a humble man with a heart for God. He saw that our missions were aligned, and he came on board.

I remember thinking how amazing it was that God set all this up. I mean, it had to be God. How many people meet and get to know one pro football player, let alone two or three or dozens? God just kept putting the right people in my path. When some unreal scenario played out before me, I came to understand that it was God. Every time we came in contact with another pro player, I saw it as God fulfilling Lee's vision of offering financial advice to professional athletes—it was a gift from God to our business.

The next two athletes to join the board were pro wrestlers, Hawk and Animal—The Legion of Doom, The Road Warriors. Being a closet wrestling fan, I was elated when they agreed to serve on the board. Not long afterwards, I was so saddened when Hawk, a truly loving man of God, died suddenly.

Next, I met Michael Klecko, the son of my all-time favorite football player, Joe Klecko. Michael took me golfing with former boxing great "Gentleman Gerry" Cooney and, within eighteen holes of golf, Gerry offered to help me in any way he could. He, too, joined the board. Cooney, I must tell you, is truly a gentleman—it's easy to see how he got that name. He is also one of the funniest men I've ever met and shares my love of practical jokes.

Meanwhile, Michael told me that he and his father would be going to a healing Mass at St. Veronica's Church, and asked if I would like to come and meet his dad afterwards. Did I want to meet his dad? Oh, yeah! I'd almost give up my golf clubs to meet Joe Klecko! I don't want to say that I idolized Klecko because the Bible says idols are a big no-no, but—wow. Joe Klecko? I couldn't believe I was going to meet him.

When I lived in the Bronx, we loved hard-hitting, working-class guys like Klecko. Growing up, my father would always say if there were ten other players like Joe, the Jets would never lose a game. He was such a force. He never stopped and was very humble—a blue-collar guy. Along with Mark Gastineau, Abdul Salaam, and Marty Lyons, he co-anchored the notorious Jets "New York Sack Exchange" that racked up sixty-six sacks in the 1981 season alone. He is second only to Gastineau as the Jets' all-time sack leader, and in 2004, the Jets retired his number 73 jersey. He was one of

only three guys to ever have his number retired by the Jets. I am still waiting for him to make the Hall of Fame.

I went to the Mass that night and took Keith Elias with me. Keith, a Protestant who had never been in a Catholic church, wanted to be prayed over for a shoulder injury that no one could seem to fix. The healing Mass was led by Father Williams, the same Godly man who presided over the Mass that healed Mary, and the man who helped me through my deep, dark depression. If all priests were like Father Williams, there would never be a negative word uttered about a Catholic priest. He is truly a wonderful, loving, Godly man.

Keith and I met at the church and walked in together just before the service began. Much to my surprise, there, just a few pews away, was Klecko. When it came time for people to be prayed over, Father asked for catchers, and both Michael and Joe Klecko volunteered. Keith got in line to receive prayer and ended up being prayed over by Father. As often happens during these very moving and powerful services, and as had happened to my wife a few years earlier, Keith became slain in the Spirit, collapsed backwards into Joe Klecko's arms, and Klecko gently glided him to the ground.

When the service was over, I walked with everyone to the refreshment room and made my very first comment to my hero, Joe Klecko.

"After thirty years, I was glad to see a Jet finally catch a Giant." The instant the words escaped from my mouth, I wanted to take them back. Oh, I wanted to curl up and die. What an idiot! Joe gave me one of those "Here's a crazy fan" looks, but he remained a gentleman.

Keith, incidentally, was totally healed of his injury that night.

In spite of the rocky start to our relationship, in the years that followed, Joe Klecko and I became very close friends.

Thanks to a legitimate introduction from Father Williams, Joe met with me privately, and we just hit it off. Since then, our families have spent countless hours together, even vacationing together. Our children get along, our wives get along, and now we see each other at least once a week. But I am no longer enamored with Joe Klecko the football player; I am captivated by Joe Klecko the human being and devout Christian. To sit and watch a football game with him is remarkable because he sees things you don't see. He has an unbelievable knowledge of the game, which is likely why he is now an analyst on SNY Network's exclusive Jets TV coverage. When we first met in 2002, I had no idea how truly important our friendship would be. In my darkest days still to come, Joe would prove to be a true heaven-sent angel.

Other athletes who joined the board included NJ Devils hockey star Ken Daneyko; fifteen-year NFL veteran Dave Szott (now head of player personnel for the NY Jets); New York Giants Super Bowl hero David Tyree; NFL players Jay Feely, Reggie Hodges, and Chansi Stuckey; New York Rangers greats Ron Greschner and Nick Fotiu (who was just about as big of a sports hero to me as Klecko); as well as some very prominent businessmen. My good fortune in meeting athletes seemed to be on a roll.

Keith Elias introduced me to another Christian man with whom I would become very close, George McGovern. George is the area chapel leader for Athletes in Action and serves as chaplain for both the NY Yankees and NY Giants. One of the most genuine Christian men I have ever met, he invited

me to participate with him at team chapels and events and eventually allowed me to become part of his team. Looking back, I can see how it was God’s hand that made all this happen. How else could I have been given that trust to become part of an intimate, players-only inner circle like the NY Giants and New York Yankees chapel and Bible study?

I asked George recently why he ever gave me that personal access to players, and he said, “You had a story that I knew the players could identify with. You were an American success story—from rags to riches. You were, for the most part, uneducated, yet went on to become a successful businessman and Wall Street executive.”

As he tells it, there are some real similarities between my background and rise to stardom and the catapult to fame that many players experience.

“More importantly, you had a heart to serve athletes without any strings attached. You weren’t in it for what you could get out of it, but you truly wanted to serve the athletes,” he said.

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Peter has brought the perspective of a man of faith who is not a cleric or clergy member, but a businessman who tries hard to live out his faith in the context of his calling as a businessman.

The players really appreciate his frankness and his willingness to make himself vulnerable as a man. He is a man who has wrestled with temptations, doubts, and pride issues—he is very vulnerable, humble, and acknowledges times of depression, times of doubt, temptation, and doesn’t hide behind a façade of “holier than thou.”

— George McGovern Chaplain, NY Giants and NY Yankees

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My association with George, also a member of my advisory board, led to meeting numerous baseball and football players, trips to locker rooms, watching games on the sidelines—any sports fan’s dream come true. My walls are now filled with signed photos from players, yet I never tire of meeting athletes who are putting their celebrity to good use by using their fame to bring people to the Lord.

From a sports fan’s one-sided point of view, one of the biggest transformations that came from my friendship with George was the slow transformation from green to blue. It took a few years, but I went from being a die-hard Jets fan to a Giants fan as well. Several of my friends wonder if it came down to the Jets versus the Giants, who would I root for? (They may find out! As we get set to publish this book, the Jets play the Giants in the regular season on Christmas Eve 2011.) I always respond by saying I’m a Joe Klecko fan first; the Jets and Giants battle for second.