

Carolina on my Mind
NAST Annual Conference
October 6-9, 2013

Grove Park Inn
Asheville, North Carolina



NATIONAL ASSOCIATION OF
STATE TREASURERS

2013 NAST Annual Conference

Join us at the NAST Annual Conference in Asheville, N.C., to discuss the latest issues in public finance while enjoying the spectacular views of the Blue Ridge Mountains. Gather at the Grove Park Inn with some of the most creative minds in the country to share strategic policy ideas and discuss how the latest trends in investments and other emerging issues may affect our nation's treasuries. While you're here, take time to experience the colorful fall foliage, architectural landmarks, and vibrant arts culture that make Asheville one of the top travel destinations in the U.S. We look forward to seeing you in October, and hope Carolina is on your mind.

Preliminary Program

Saturday, October 5, 2013

3:00-5:00 p.m. **NAST Foundation Board**
*Presiding: Hon. Richard Ellis, Chair and Utah State
Treasurer*

6:00-9:00 p.m. **State Treasurers' Private Dinner**

Sunday, October 6, 2013

8:00 a.m. **NAST Foundation Event** *(separate registration fee required)*
*Choose one of the following events to help support the educational
activities of the non-profit NAST Foundation.*

- **Golf Tournament**
- **Biltmore Estate Tour**
- **River Float Trip**

1:30-2:30 p.m. **Pension & Trust Investment Committee**
*Presiding: Hon. Janet Cowell, Chair and North Carolina
State Treasurer*

2:30-3:30 p.m. **Legislative Committee**
*Presiding: Hon. Nancy Kopp, Chair and Maryland State
Treasurer*

3:30-5:00 p.m. **Executive Committee**
*Presiding: Hon. Manju Ganeriwala, President and Virginia
State Treasurer*

5:30-6:00 p.m. **New Members Welcome Reception**
*New Corporate Affiliate members will meet state treasurers during a
private reception.*

6:00-7:30 p.m. **Opening Conference Reception at Grove Park Inn**
*Experience North Carolina at its best and tantalize your taste buds
with the local flavors! As you watch the sun set behind the mountains,
you will understand why Asheville's natural beauty has inspired
artists for centuries.*

Monday, October 7, 2013

7:30-8:30 a.m. **Conference Breakfast**

Banking & Cash Management Committee
*Presiding: Hon. Steve McCoy, Chair and Georgia State
Treasurer*

8:30-9:00 a.m.

Opening Ceremonies & Awards Presentation

Speakers:

- **Hon. Manju Ganeriwala**, President and Virginia State Treasurer
- **Hon. Janet Cowell**, Conference Host and North Carolina State Treasurer

9:00-10:00 a.m.

NAST President's Forum

10:00-10:15 a.m.

Break

10:15-11:15 a.m.

Do You Know What's Happening with Fiscally Distressed Communities in Your State?

As the nation recovers from the "Great Recession," some local governments across the country continue to face fiscal distress for many reasons. This session will focus on what issues are driving the distress and how states are monitoring and reacting to municipalities that are in critical condition.

Moderator: **Hon. Richard Ellis**, Senior Vice President and Utah State Treasurer

Speakers:

- **Hon. Andy Dillon**, Michigan State Treasurer
- **Vance Holloman**, North Carolina Deputy State Treasurer
- **Kil Huh**, Director, State and Local Fiscal Health, Pew Charitable Trust

11:15 a.m.-12:15 p.m.

Impacting your Citizens. . . A Look at How State Treasurers Can Increase Financial Fitness in Their States

This panel will explore why state treasurers, as public officials, should be concerned with the financial fitness of their citizens; the struggles that citizens face when planning and making financial decisions; and how state treasurers can make a difference.

Moderator: **Hon. David H. Lillard, Jr.**, Secretary-Treasurer and Tennessee State Treasurer

Speakers:

- **Gary Blank**, Senior Vice President, Policy, Planning and Strategy, Fidelity Investments
- **Andrew Plepler**, Global Corporate Social Responsibility and Consumer Policy Executive, Bank of America
- **Nathaniel Sillin**, Head of U.S. Financial Education, Visa Inc.

12:30-2:00 p.m.

Conference Luncheon with Speaker Bending the Biased Brain

Learn how individual myths, biases and mind traps affect financial decisions that impact our civil and political world. Our speaker will explore three relevant messages we can communicate that will positively impact the communities we serve.

Introduction: **Hon. Michael L. Fitzgerald**, Iowa State Treasurer

Speaker: **Richard Friesen**, CEO, Mind Muscles Academy

- 2:00-3:00 p.m. **NAST Regional Meetings**
Corporate Affiliate Membership Meeting
- 3:00-3:15 p.m. Break
- 3:15-5:00 p.m. **NAST Annual Business Meeting**
Presiding: Hon. Manju Ganeriwala, President and Virginia State Treasurer
- 5:45-6:15 p.m. Transportation departs from the hotel.
- 6:00-9:00 p.m. **Conference Reception & Dinner at Biltmore Estate**
Join us at Deerpark on the grounds of America's largest home for an elegant feast. You will be transported back in time to the Jazz Age, when F. Scott Fitzgerald and George Gershwin vacationed in Asheville.

Tuesday, October 8, 2013

- 7:30-8:30 a.m. **Conference Breakfast Honoring the NAST Corporate Affiliates**
- 8:30-9:00 a.m. **Opening of Day & Legislative Update**
Speaker: Hon. Nancy Kopp, Legislative Chair and Maryland State Treasurer
- 9:00-10:00 a.m. **The Best of Both Worlds: DB and DC Approaches**
Retirement savings experts from the public and private sectors will discuss their experiences in evaluating the pros and cons of defined benefit and defined contribution savings plans for public employees.
Moderator: Hon. Janet Cowell, Conference Host and North Carolina State Treasurer
Speakers:
- **Robert Clark**, Ph.D., Professor, Poole College of Management, North Carolina State University
 - **Hon. Richard Ellis**, Senior Vice President and Utah State Treasurer
 - **Richard A. Hiller**, Senior Vice President, TIAA-CREF
 - **Sylvester J. Schieber**, former Chairman, Social Security Advisory Board
- 10:00-10:15 a.m. Break

10:15-11:15 a.m.

Infrastructure Financing into the 22nd Century: The Case for U.S. and Global Infrastructure Commitments by Pension Funds

Institutional investors are investing additional capital in infrastructure, with just more than \$50 billion committed to this asset class alone in the past 12 to 18 months. With most pension funds not coming close to infrastructure target allocations and taking into account today's low-interest-rate environment, is it time to push the button on an asset class that can offer stable, long-term returns, with an expected net return of 10%? This panel will explore the opportunities and challenges of how pension funds can play a more active role in the direct financing of these inflation-linked assets.

Moderator: Hon. Angela Rodell, Alaska Deputy Commissioner of Revenue

Speakers:

- **Greg Carey**, Managing Director, Goldman Sachs & Co.
- **Brian Clarke**, Executive Director, Industry Funds Management

11:15 a.m.-12:15 p.m.

Addressing Post-Morrison Uncertainties: What Remedies are Available to Public Pension Funds?

The 2010 Supreme Court decision in Morrison v. National Australian Bank Ltd. has created uncertainty for public pension funds. Because of Morrison, pension funds can no longer pursue federal securities law remedy for purchases of their shares outside the United States. Instead, pension funds have pursued action abroad. Other funds have pursued potential state law claims that have been brought in the United States. This panel will examine the post-Morrison legal landscape and look at various options pension funds have available to them.

Moderator: Hon. Ron Estes, Kansas State Treasurer

Speakers:

- **Jay Chaudhuri**, General Counsel & Senior Policy Advisor, North Carolina Department of State Treasurer
- **Darren Check**, Partner, Kessler Topaz, Meltzer, and Check
- **Glen DeValerio**, Partner, Berman DeValerio
- **Steven J. Toll**, Senior Partner, Cohen Milstein Sellers & Toll PLLC

12:30-2:00 p.m.

Conference Luncheon with Speaker Bare Boards and a Passion

Much of what we learn about the human condition is found when, and if, we take time to observe ourselves. Our speaker explores the drama and pageantry of growing up in Eastern North Carolina, living in a small town and early years as a Future Farmer of America. With humor and dearly learned insight, he talks about how all that has translated to the stage!

Introduction: **Hon. Janet Cowell**, Conference Host and North Carolina State Treasurer

Speaker: **Ira David Wood, III**, Founder and Executive Director, Theatre in the Park, Raleigh, North Carolina

2:00-4:00 p.m.

State Treasurers' Roundtable

Wrap-up discussions on the most current issues facing state treasurers.

Facilitator: **Hon. Ken Miller**, Oklahoma State Treasurer

4:00-5:00 p.m.

Caucus Meetings

5:45-6:15 p.m.

Transportation departures from the hotel.

6:00-9:00 p.m.

Conference Reception & Dinner at Claxton Farm

Spend a relaxed evening in rural North Carolina to experience country-style entertainment and a delicious meal of farm to table food and local craft beer.

Wednesday, October 9, 2013

7:00-9:00 a.m.

Conference Breakfast

Watch for agenda updates at www.nast.org



General Information

Accommodations

The headquarters for the annual conference of the **National Association of State Treasurers** is the Grove Park Inn, located at 290 Macon Avenue, Asheville, North Carolina 28804-3799. The special conference room rate is **\$240** plus 11% state and occupancy taxes. The deadline for making your reservations is **September 4, 2013**. Please make your hotel reservation well in advance, because rooms will sell out quickly during peak tourism season.

Make your reservations directly with the hotel by calling **(800) 438-5800** or online at www.groveparkinn.com. The group code for NAST reservations is **1004798**. A deposit of one night's accommodation and state sales tax is required at the time your reservation is made. Deposits are refundable up to 72 hours prior to 4:00 p.m. on the date of your scheduled arrival. A \$75 penalty will be charged if you check out prior to your scheduled departure date. The check-in time is 4:00 p.m., and check-out time is 11:00 a.m.

Travel Information

The Asheville Regional Airport (AVL) is 17 miles and a 20-minute drive to the hotel. This nearest airport is served with daily flights by the following airlines: Allegiant, Delta, United, and US Airways. Taxi service to the hotel costs approximately \$45 each way.

Additional flights are available through the Greenville-Spartanburg International Airport (GSP) and the Tri-Cities Regional Airport (TRI), which are each approximately 60 miles and 70 minutes away.

Attire

Business casual attire is appropriate for all conference sessions and social events. The average temperature in Asheville for this time of year ranges from a high of 74 to a low of 50 degrees. Be sure to pack a sweater or light jacket for evening activities.

Registration Information

The fee for on-site registrations will increase \$100 for private sector participants.

State Treasurers, Treasury Staff	\$600
Other Government Officials	\$850
Non-Profit Representatives	\$850
Public Sector Guests (<i>non-business</i>)	\$300
NAST Corporate Affiliates*	\$1,600
Private Sector (<i>non-members</i>)	\$3,200
Private Sector Guests (<i>non-business</i>)	\$400

*Membership dues must be current to receive the reduced conference rate. NAST reserves the right to adjust the rate as necessary.

NOTE: A \$100 processing fee will be charged on all cancellations made through September 20, 2015. No refunds will be granted for cancellations made after September 20, 2015. One substitute is permitted per cancellation.

4 Ways to Register

- **On-line** registration at <http://www.nast.org>.
- **Mail** registration and payment to NAST, P.O. Box 11910, Lexington, KY 40578-1910.
- **Overnight** registration to NAST, c/o CSG, 2760 Research Park Drive, Lexington, KY 40511-8410.
- **Fax** completed registration form to (859) 244-8053.

**For more information, contact NAST at
(859) 244-8175 or nast@csg.org.**

Conference Registration

Name: _____

(as you would like your name to appear on your badge)

Title: _____

Agency/Firm: _____

Address: _____

City: _____ State: _____ Zip: _____

Telephone: _____ Fax: _____

E-Mail: _____

Please describe any special dietary or accommodations needed: _____

Guest Name: _____

Electronic payment may be wired to Traditional Bank, 49 W. Main Street, P.O. Box 326, Mt. Sterling, KY 40555, Account Number 105543, ABA Number 042101514. Please indicate funds are for NAST Account Code 555-111-11-45000-11755. Federal Tax ID #592017625N.

Spouse/Guest Program

Please indicate the number of people who will be participating in the spouse/guest tours so that we will be able to plan the best possible events for our guests. **Space for each activity is limited. Registration must be made by September 27th.**

Monday, October 7

10:00 a.m.–1:00 p.m.

Southern Cooking Experience

Join a master chef for a private, hands-on southern cooking lesson at DOUGH – a neighborhood restaurant and market designed specifically with the food lover in mind. You will begin with a southern cheddar pimento cheese appetizer, wind your way through shrimp e³ grits, collard greens, roasted root vegetables and finish with a mixed berry cobbler.

Name(s): _____

Tuesday, October 8

9:00 a.m.–1:00 p.m.

Fall Foliage Tour

What better place or time of year to witness the fall colors of Western North Carolina from the highest peak in the eastern United States! This excursion will include the Blue Ridge Parkway and Mt. Mitchell to view some of the spectacular Appalachian Mountains. A lunch at eclectic and acclaimed Stony Knob Café in Weaverville rounds out the trip.

Name(s): _____

NAST Foundation Registration

(Separate from the conference registration.)

Sunday, October 6, 2013

Choose one of three activities to help support the educational activities of the non-profit NAST Foundation. **Registration must be made by September 27th.**

Golf Tournament (First tee time at 8:00 a.m.)

Tee off at one of the top golf courses in North Carolina. Join others for a fun round of best ball golf at the Grove Park Inn Golf Club.

Name(s): _____

Biltmore Estate Tour (Transportation departs at 7:30 a.m.)

Spend a fascinating morning at one of North Carolina's top tourist destinations. Enjoy breakfast at the Stable Café before a behind the scenes architect's tour of the Biltmore House to see areas not shown on regular tours. Then sample chocolate and wine at the estate's winery.

Name(s) _____

River Float Trip (Transportation departs at 8:30 a.m.)

Kayak or raft down the beautiful French Broad River that borders Biltmore Estate for a relaxing time with friends. Afterwards, enjoy lunch at Cedric's Tavern in Antler Hill Village.

Name(s) _____

Fee Schedule

State Treasurers & Spouses	Complimentary
Treasury Staff	\$150
Treasury Staff Guests	\$150
Private Sector	\$500
Private Sector Guests (non-business)	\$250

Payment in full must be received with registration:

Registrations are tax-deductible to the extent permitted by law.

Enclosed is a check payable to NAST Foundation

Charge to: American Express MasterCard Visa

Card Number: _____ Expiration Date: _____

Print Name: _____

Signature: _____



NATIONAL ASSOCIATION OF
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**P.O. Box 11910 – 2760 Research Park Drive
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