



NATIONAL INSTITUTE *of* PUBLIC FINANCE

In Partnership with

PEPPERDINE | **GRAZIADIO** SCHOOL OF BUSINESS
AND MANAGEMENT

Leadership. Responsibility. Growth. Sustainability.



2017 NATIONAL INSTITUTE OF PUBLIC FINANCE

July 23–26 · Pepperdine University · Malibu, California

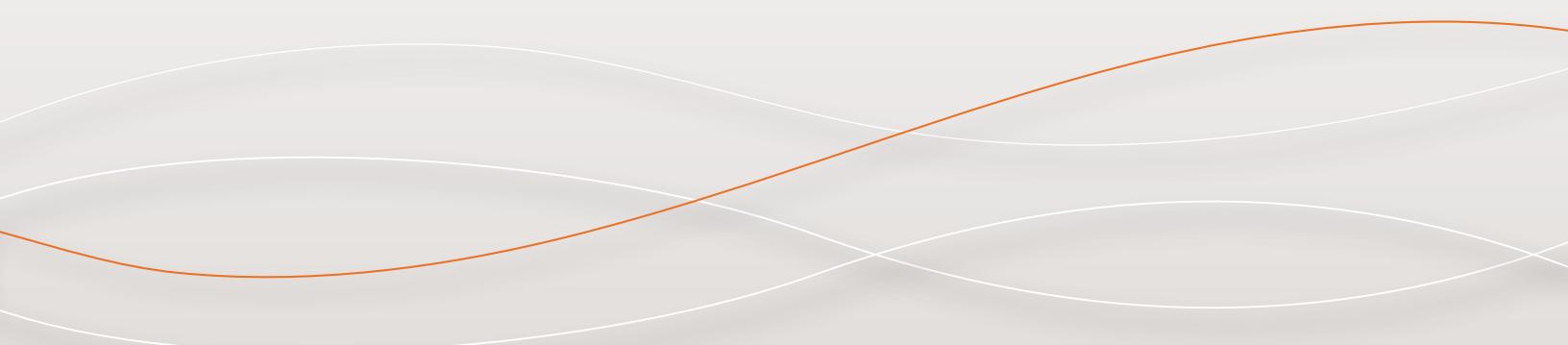


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Empowering the Nation's Top Public Finance Leaders.

Building Strong Foundations for the Future.

Agenda at a Glance

SUNDAY, JULY 23RD

11:00 A.M.–2:00 P.M.	REGISTRATION
2:00 P.M.–2:45 P.M.	WELCOME TO THE 2017 NATIONAL INSTITUTE OF PUBLIC FINANCE
3:00 P.M.–4:15 P.M.	TRACK-SPECIFIC SESSIONS
4:30 P.M.–5:30 P.M.	FIRESIDE CHAT WITH 70TH UNITED STATES SECRETARY OF THE TREASURY
6:00 P.M.–8:00 P.M.	WELCOME RECEPTION AND DINNER AT NOBU RESTAURANT

MONDAY, JULY 24TH

8:00 A.M.–9:00 A.M.	CONTINENTAL BREAKFAST
9:00 A.M.–10:15 A.M.	CORE SESSION: FROM THE TREASURER'S PERSPECTIVE
10:30 A.M.–11:45 A.M.	TRACK-SPECIFIC SESSIONS
11:45 A.M.–1:00 P.M.	LUNCH
1:00 P.M.–4:15 P.M.	TRACK-SPECIFIC SESSIONS
6:30 P.M.–9:00 P.M.	LUAU RECEPTION AND DINNER AT FOUR SEASONS WESTLAKE VILLAGE

TUESDAY, JULY 25TH

8:00 A.M.–9:00 A.M.	CONTINENTAL BREAKFAST
9:00 A.M.–10:15 A.M.	CORE SESSION: RISING TO THE CHALLENGE
10:30 A.M.–11:45 A.M.	TRACK-SPECIFIC SESSIONS
11:45 A.M.–1:00 P.M.	LUNCH
1:00 P.M.–5:15 P.M.	TRACK-SPECIFIC SESSIONS
6:15 P.M.–9:30 P.M.	RECEPTION AND DINNER AT THE REAGAN LIBRARY

WEDNESDAY, JULY 26TH

7:30 A.M.–8:30 A.M.	CONTINENTAL BREAKFAST
8:30 A.M.–9:15 A.M.	CORE SESSION: HIGH-INTEGRITY LEADERSHIP, THE ASPEN INSTITUTE
9:30 A.M.–11:45 A.M.	TRACK-SPECIFIC SESSIONS
11:45 A.M.–12:00 P.M.	INSTITUTE CERTIFICATE PRESENTATIONS AND WRAP-UP

NIPF Board of Trustees

NIPF BOARD OF TRUSTEES CO-CHAIRS AND NAST EXECUTIVE OFFICERS



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The National Institute of Public Finance would like to thank the dedicated advisory board members, faculty, speakers, and staff for their roles in making the NIPF a success.

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Management



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Investments and Pensions



HECTOR NEGRONI
Public Finance
and Debt Management

AT LARGE MEMBERS



HON. ANDY DILLON



HON. RONALD L. TILLETT



ASH WILLIAMS

Welcome to the 2017 National Institute of Public Finance

From the NIPF Co-Chairs



Welcome to the 2017 National Institute of Public Finance (NIPF).

In the ever-changing environment of public treasury management, the Institute is integral to equipping treasury professionals with the latest tools to best meet fiduciary responsibilities. With the synthesis of strategies from the nation's top leaders in public finance, the 2017 NIPF promises to be a rich learning experience with immediate application.

A special thank you goes to the NIPF Board of Trustees, advisory boards, distinguished faculty, speakers, and staff for building a powerful curriculum and program. Their dedication, expertise, and hard work have led to the highly regarded and exclusive Certificate in Public Treasury Management.

We also would like to thank Pepperdine University and the Graziadio School of Business and Management for their tremendous support and partnership, and for providing an outstanding and beautiful academic environment.

We thank you for being a part of the 2017 NIPF and trust you will find it to be an invaluable experience. We encourage you to engage this unique opportunity to learn, discuss, collaborate and share best practices as we work together to build sustainable futures across our nation.

A handwritten signature in black ink that reads "Ken Miller".

Ken Miller
Treasurer, State of Oklahoma

A handwritten signature in black ink that reads "Beth Pearce".

Beth Pearce
Treasurer, State of Vermont

From the President



I am pleased and honored to welcome our esteemed speakers and attendees to the National Institute of Public Finance and Certificate in Public Treasury Management program hosted by the Pepperdine Graziadio School of Business and Management.

Public finance and treasury professionals must rely on financial policies and programs that best protect and benefit their communities and constituencies. As one of California's leading academic institutions, our desire is to expand the discourse on the challenges facing these individuals, including implementation of sound investment practices, debt management and greater oversight of employee pensions. Today, we have the privilege of learning strategies and best practices from some of the most experienced and respected public finance, academic and private sector leaders from across the nation.

I sincerely hope you will enjoy your time at Pepperdine's beautiful campus in Malibu, with its stunning vistas overlooking the Pacific Ocean. I encourage you to meet the professors, students, staff, and friends who make up our community and learn more about the intellectual and spiritual life that we share. When you do, I'm confident you will leave with a deep appreciation for the "Pepperdine difference."

Thank you for attending.

A handwritten signature in black ink that reads "Andrew K. Benton".

Andrew K. Benton
President and CEO
Pepperdine University

Welcome to the 2017 National Institute of Public Finance

From the Dean



It is my pleasure to warmly welcome you to our beautiful Malibu campus for the National Institute of Public Finance conference and Certificate in Public Treasury Management (CPTM) program, held in partnership with the Pepperdine Graziadio School of Business and Management.

The program promises to be a dynamic, thought-provoking opportunity to learn more about public finance issues -- and the best practices to address those challenges -- from the foremost experts in the industry and academia.

As local, state and federal governments grapple with unfunded mandates, pension obligations and the pressures of balancing investment and transactions, there is a pressing need for highly skilled, dedicated and ethical public servants who can provide sound fiscal management. Your attendance at this program

is a testament to your commitment to protect the public's best interests by maintaining the highest standards to safeguard their finances and treasury.

This year's program features some of the greatest minds in public finance, including our keynote speaker, former U.S. Treasury Secretary Robert Rubin. At the conclusion of these three days, I trust you will depart armed with knowledge of novel, innovative approaches from your peers and newly inspired about your critical contribution to public finance.

And take a few minutes to enjoy our California beaches!

A handwritten signature in black ink, appearing to read "Deryck J. van Rensburg".

Deryck J. van Rensburg
Dean
Pepperdine Graziadio School of Business and Management

Agenda and Curriculum



CONTINUING TO BUILD STRONG FOUNDATIONS IN PUBLIC TREASURY MANAGEMENT

SUNDAY, JULY 23RD

HOTEL REGISTRATION AT THE FOUR SEASONS WESTLAKE VILLAGE

8:00 A.M.–1:00 P.M.

Buses will depart for Pepperdine University every 30 minutes from 11:00 a.m. until 1:30 p.m.

NIPF REGISTRATION AT VILLA GRAZIADIO, PEPPERDINE UNIVERSITY

11:00 A.M.–2:00 P.M.

NIPF materials and light snacks will be available.

WELCOME TO THE 2017 NATIONAL INSTITUTE OF PUBLIC FINANCE

2:00 P.M.–2:45 P.M.

Session Leaders

President Andrew K. Benton, Pepperdine University

Hon. John Chiang, State of California

Hon. Ken Miller, State of Oklahoma

Hon. Beth Pearce, State of Vermont

BREAK

2:45 P.M.–3:00 P.M.

Agenda and Curriculum

GOVERNANCE: KEY PLAYERS AND MODELS WITHIN THE INVESTMENT UNIVERSE

3:00 P.M.–4:15 P.M. · INVESTMENTS AND PENSIONS

Engage in a timely discussion on overall governance structures featuring overall oversight infrastructure, delegation of authority tiers, key investment organizational roles, effective board management, and much more.

Session Leaders

Dr. Abraham Park, Pepperdine University (Introduction)

Ash Williams, Executive Director and CIO, Florida State Board of Administration (Moderator)

Hon. Mark Gordon, Treasurer, State of Wyoming

Bryan Lewis, CIO, Pennsylvania State Employees' Retirement System

Jennifer Urdan, Managing Director, Cambridge Associates

John D'Agostino, Managing Director, DMS Governance

AN INTRODUCTION TO PUBLIC FINANCE AND DEBT MANAGEMENT: THE STATE OF PUBLIC FINANCE

3:00 P.M.–4:15 P.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Treasurers and public finance experts will cover the scope of the municipal markets and how public finance has evolved in the recent past. In addition, the session will introduce the next several days' sessions and topics and offer a discussion to frame the new themes and issues facing the sector today.

Session Leaders

Myron Frans, Commissioner, Minnesota Management and Budget

Ian Parker, Vice President, Public Sector and Infrastructure Banking, Goldman Sachs

William J. Hogan, Senior Managing Director, Public Finance, Assured Guaranty

Ruth Pan, Vice President, Goldman Sachs

ORGANIZATIONAL ALIGNMENT: BEST PRACTICES FOR GOVERNING TO MEET YOUR VISION, MISSION AND OBJECTIVES

3:00 P.M.–4:15 P.M. · EXECUTIVE TREASURY MANAGEMENT

In this session, a panel of treasurers will share their views on leadership and management that leads to operational excellence and outstanding performance. Participants will dialogue on topics including what the organization intends to do and how mission, purpose, goals, and priorities serve as pillars of operations; how work, technology, and people combine to drive operational excellence; understanding how day-to-day behaviors and interactions impact performance and citizen support; how systems of operating policies, processes, and procedures make a difference in operational excellence; and the desired culture of one's organization; and the values in the operation that ultimately serves to organizational excellence and citizen confidence in executive treasury management.

Session Leaders

Hon. Glenn Hegar, Comptroller, State of Texas

Hon. Kelly Mitchell, Treasurer, State of Indiana

Hon. Deb Goldberg, Treasurer, State of Massachusetts

Gary Mangiofico, Executive Professor, Leadership and Management, Graziadio School of Business and Management

BREAK

4:15 P.M.–4:30 P.M.

FIRESIDE CHAT WITH 70TH UNITED STATES TREASURY SECRETARY ROBERT E. RUBIN

4:30 P.M.–5:30 P.M. · CORE SESSION

Learn about new challenges; how to assess, respond, and proactively approach changes; and how to move forward with a winning strategy.

Session Leaders

Robert E. Rubin, Co-Chairman, Council on Foreign Relations; Former U.S. Treasury Secretary

Hon. Ken Miller, Treasurer, State of Oklahoma

BREAK, BUSES DEPART FOR DINNER

5:30 P.M.–6:00 P.M.

Shuttle buses will begin to depart for dinner at 5:45 p.m.

WELCOME RECEPTION AND DINNER AT NOBU RESTAURANT

6:00 P.M.–8:00 P.M.

Shuttle buses will begin to depart for the Four Seasons Westlake Village and Villa Graziadio at 8:00 p.m.

MONDAY, JULY 24TH

SHUTTLE BUSES DEPART FOR PEPPERDINE

7:00 A.M.–8:15 A.M.

Shuttle buses will begin to depart for Pepperdine at 7:00 a.m. Buses will depart every 15 minutes, with the last shuttle leaving at 8:15 a.m.

CONTINENTAL BREAKFAST

8:00 A.M.–9:00 A.M.

Continental breakfast served at the Graziadio School, Pepperdine.

FROM THE TREASURER'S PERSPECTIVE: MEETING CHALLENGES AND OPERATING EFFECTIVELY IN THE MODERN WORLD OF PUBLIC FINANCE

9:00 A.M.–10:15 A.M. · CORE SESSION

Engage in a unique, interactive experience featuring treasurers and treasury management perspectives from across the nation. This session features real treasurer's scenarios from operating in the modern world of public treasury management.

Session Leaders

Hon. Beth Pearce, State of Vermont (Moderator)

Hon. Glenn Hegar, Comptroller, State of Texas

Hon. Manju Ganeriwala, Treasurer, State of Virginia

Hon. Deb Goldberg, Treasurer, State of Massachusetts

Hon. Mark Gordon, Treasurer, State of Wyoming

Agenda and Curriculum

BREAK

10:15 A.M.–10:30 A.M.

PUTTING THE PIECES TOGETHER: OVERALL PORTFOLIO CONSTRUCTION AND RISK MANAGEMENT RESOURCES

10:30 A.M.–11:45 A.M. · INVESTMENTS AND PENSIONS

Asset allocation is the primary determinant of an institution's long term investment performance. Asset allocation balances risk and reward through the apportionment of a portfolio's assets between investment categories to optimize an institution's goals, risk tolerance and investment horizon. In today's low return environment most major asset categories are priced at historically high levels. This makes asset allocation arguably more important than ever. Fortunately, boards and fiduciaries have more tools at their disposal to design the foundation for investment programs.

Session Leaders

Dr. Abraham Park, Pepperdine University (Introduction)

Jonathan Grabel, CIO, Los Angeles County Employees Retirement Association (LACERA) (Moderator)

Hon. Michael Frerichs, Treasurer, State of Illinois

Arthur Guimaraes, Associate CIO, COO, University of California

Kristen Doyle, Partner and Head of Public Funds, Aon Hewitt Investment Consulting

David Richter, Managing Director, Investments-Public Markets, GCM Grosvenor

LEADING THE PUBLIC FINANCE AND DEBT MANAGEMENT FUNCTIONS: GOVERNANCE AND TRANSACTIONS PROCESSES FOR RESULTS

10:30 A.M.–11:45 A.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Learn about exemplary practices for managing the public finance and debt management process, looking at innovative approaches to structuring, leading, and managing the public finance and debt activities of the Treasury function. Interactive session will explore ways jurisdictions can achieve results while creating accountability, sustainability and transparency.

Session Leaders

Michael Belsky, Executive Director of the Center for Municipal Finance, University of Chicago Harris School Center for Public Finance

Greg Dawley, Managing Director, RBC Capital Markets

Seth Metcalf, Deputy Treasurer and Executive Counsel, Ohio Treasury

Kelly Rogers, Deputy Treasurer for Policy and Public Finance, Rhode Island Treasury

ENHANCED ALPHA THROUGH OPERATIONAL EXCELLENCE

10:30 A.M.–11:45 A.M. · EXECUTIVE TREASURY MANAGEMENT

The role of the custodian continues to evolve as the environment in which both clients and providers operate becomes more complex, time-sensitive, and data intensive. More and more, asset owners are evaluating their investment management operations with the goal to increase alpha and net of fee returns. This session covers how today's custodians are leveraging technology and processes to provide more and quicker access to data to empower their clients to make informed and timely decisions. Insourcing of investment management is a growing trend that organizations are embracing to reduce costs and increase investment returns. While the concept is easy to understand, the complexity lies in the ability to execute the strategy.

Session Leaders

Karolyn Ferris, Managing Director, BNY Mellon Asset Servicing

Hon. Michael Fitzgerald, Treasurer, State of Iowa

Mike Tropeano, Vice President in Institutional Investor Services, State Street

LUNCH

11:45 A.M.–1:00 P.M.

TRADITIONAL INVESTMENTS—PART I: BREAKING DOWN TRADITIONAL INVESTMENTS AND THE FIXED INCOME LANDSCAPE

1:00 P.M.–2:30 P.M. · INVESTMENTS AND PENSIONS

Explore and review foundations of Traditional Investments and Fixed Income, and their importance within the overall portfolio.

Session Leaders

Dr. Gregory Brown, Professor of Finance, Sarah Graham Kenan Distinguished Scholar and Director of the Frank Hawkins Kenan Institute of Private Enterprise, The University of North Carolina at Chapel Hill (Introduction)

Hon. Nick Khouri, Treasurer, State of Michigan

Andrew Palmer, CIO, Maryland State Retirement and Pension System

Alex Wright, Portfolio Manager, Apollo Global Management, LLC

Alex Veroude, Head of Capital Markets, Insight Investment of North America

CHALLENGES OF THE BRAVE NEW WORLD: BUDGETING FOR PROJECTS, CASH FORECASTING, AND REPORTING LIABILITIES

1:00 P.M.–2:30 P.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

This session focuses on the planning functions underlying debt management including cash forecasting, the types of forecasts, the forecasting process, methods, and best practices; and cost behavior, decision evaluation, developing operating and financial budgets, financial statement development and analysis, performance management and financial reporting.

Session Leaders

Russ Branson, Director, PFM Group Consulting

Lois A. Scott, Chair, Advisory Board, Center for Municipal Finance

Michael Shires, Associate Professor of Public Policy, Pepperdine University School of Public Policy

Agenda and Curriculum

PROCURE TO PAY STRAIGHT THROUGH PROCESSING: PIPE DREAM OR REALITY

1:00 P.M.–2:30 P.M. · EXECUTIVE TREASURY MANAGEMENT

The demands on government treasury, accounts payable/accounts receivable staffs, and related operations have never been greater. Changing consumer payments expectations are fueling new payment technologies and a need to interact differently with the largest segments of the U.S. population. Additionally, increasing pressures to better manage growing transaction volume and the drive for obtaining real-time financial information is intensifying at the same time as the percentage of government retirement eligible employees is increasing.

AP solutions that operate holistically on singular or integrated platforms make it easier to deliver and make use of real-time data. Process and electronic payments automation increases transparency, improves efficiencies, and reduces risk. Finally, increasingly electronic payments are also susceptible to innovative fraud schemes and organizations need to improve their "battle armor".

This session focuses on better understanding the changing payment landscape, including the drivers and practical steps you can take to accelerate moving from manual/paper to automated/electronic processes and equipping your teams to recognize and mitigate the latest electronic fraud attacks.

Session Leaders

Hon. David Damschen, Treasurer, State of Utah

Holger Ebert, Senior Vice President and Division Manager, Wells Fargo Bank, NA

Elena Gallo, SVP, Northeast Regional Vice President—Government and Institutional Banking, Wells Fargo Bank, NA

BREAK

2:30 P.M.–2:45 P.M.

TRADITIONAL INVESTMENTS—PART II: CONTINUING TO BREAK DOWN TRADITIONAL INVESTMENTS AND THE PUBLIC EQUITIES LANDSCAPE

2:45 P.M.–4:15 P.M. · INVESTMENTS AND PENSIONS

Explore and review foundations of Traditional Investments and Public Equities, and their importance within the overall portfolio.

Session Leaders

Dr. Gregory Brown, Professor of Finance, Sarah Graham Kenan Distinguished Scholar and Director of the Frank Hawkins Kenan Institute of Private Enterprise, The University of North Carolina at Chapel Hill (Introduction)

Hon. Seth Magaziner, Treasurer, State of Rhode Island

T.J. Carlson, CIO, Texas Municipal Retirement System (TMRS)

Ken Masse, Senior Client Portfolio Manager, Invesco Ltd.

Mariela Vargova, Ph.D., Senior Vice President, Sustainability and Impact Investments, Rockefeller & Co

Andy Wilson, Executive Relationship Manager, Vanguard Institutional Investor Group

BEST PRACTICES AND STRATEGIES FOR ISSUANCE AND PROCEEDS MANAGEMENT

2:45 P.M.–4:15 P.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Understand the best practices for managing issuance proceeds and short-term investments, including the logistics and mechanics of deal structuring, underwriting and bond issuance; credit ratings; pricing and yields on short-term investments; managing short term financing; and debt financing.

Session Leaders

Lourdes German, Director of International & Institute-Wide Initiatives, Lincoln Institute of Land Policy

Steven Kantor, Managing Director, Hilltop Securities

SURVIVING AND THRIVING IN THE NEW LIQUIDITY LANDSCAPE

2:45 P.M.–4:15 P.M. · EXECUTIVE TREASURY MANAGEMENT

With the SEC's money market reform in the rearview mirror, a new era of liquidity management has emerged, reshaping the way public-finance officers must think about managing their cash. Whether you are managing your liquidity vehicles internally, or working with an outside manager, you are faced with new (but similar) challenges such as: what are my liquidity needs, how do I take appropriate risk to optimize yield, what type of commercial paper programs am I buying, and how would my portfolio perform in a stressed environment.

The complexity of managing cash in this new environment can overwhelm public finance officers, as there are often conflicting opinions as to how to best put public cash to work. In addition, many managers are faced with the dual mandate of implementing more stringent risk controls, while delivering a higher yield. This session will feature an open and vibrant discussion on how to survive and thrive in this new liquidity landscape.

Session Leaders

Hon. Manju Ganeriwala, Treasurer, State of Virginia

Amy Michaliszyn, Senior Vice President, Federated

Paige Wilhelm, Senior Vice President, Federated

BREAK, RETURN TO HOTEL

4:15 P.M.–6:00 P.M.

Shuttle buses will begin to depart for the Four Seasons Westlake Village at 4:15 p.m., with the last bus departing for Villa Graziadio guests at 5:45 p.m. for dinner.

LUAU RECEPTION AND DINNER AT THE FOUR SEASONS WESTLAKE VILLAGE

4:15 P.M.–6:00 P.M.

Shuttle bus for Villa Graziadio guests will depart at 9:00 p.m.

TUESDAY, JULY 25TH

SHUTTLE BUSES DEPART FOR PEPPERDINE

7:00 A.M.–8:15 A.M.

Shuttle buses will begin to depart for Pepperdine at 7:00 a.m. Buses will depart every 15 minutes, with the last shuttle leaving at 8:15 a.m.

CONTINENTAL BREAKFAST

8:00 A.M.–9:00 A.M.

Continental breakfast served at the Graziadio School, Pepperdine.

Agenda and Curriculum

RISING TO THE CHALLENGE: LEADERSHIP IN TREASURY MANAGEMENT AND MEETING NEW INDUSTRY CHALLENGES WITH A FRESH PERSPECTIVE

9:00 A.M.–10:15 A.M. · CORE SESSION

Gain a new perspective on leadership in the 21st century, as we explore the necessary levels and attributes of successful leadership in public treasury management.

Session Leader

Sukhsimranjit Singh, Associate Director, Straus Institute for Dispute Resolution,
Assistant Professor of Law & Practice and Director, LL.M Program at Pepperdine University

BREAK

10:15 A.M.–10:30 A.M.

CIO ROUNDTABLE: FROM THE CIO PERSPECTIVE – THE USE OF ACTIVE MANAGEMENT AND ALTERNATIVE INVESTMENTS

10:30 A.M.–11:45 A.M. · INVESTMENTS AND PENSIONS

This session will explore types of alternatives and reasons for using each, including private equity, private credit, hedge funds, and real assets; along with how to allocate among them (portfolio construction among and within alternative asset classes).

Session Leaders

Dr. Gregory Brown, Professor of Finance, Sarah Graham Kenan Distinguished Scholar and Director of the Frank Hawkins Kenan Institute of Private Enterprise, The University of North Carolina at Chapel Hill (Moderator)

Dr. Abraham Park, Director of Fred Sands Institute of Real Estate; Associate Professor of Finance; Department Chair of Accounting and Finance; Pepperdine University (Moderator)

Jonathan Grabel, CIO, Los Angeles County Employees Retirement Association (LACERA)

Andrew Palmer, CIO, Maryland State Retirement and Pension System

Michael Brakebill, CIO, Tennessee Consolidated Retirement System

T.J. Carlson, CIO, Texas Municipal Retirement System (TMRS)

Andrew Sawyer, CFA, CAIA, CIO, Maine Public Employees Retirement System (PERS)

Larry Schloss, Former President, Angelo, Gordon, & Co.; Former CIO and Deputy Comptroller, City of New York

FINANCIAL INSTITUTIONS AND CAPITAL MARKETS, EVOLUTIONS AND REAL WORLD APPLICATION

10:30 A.M.–11:45 A.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Explore the landscape of financial institutions, commercial banks, investment banks and brokerage firms; credit unions' and special purpose financial institutions. The session will also focus on capital markets, including a general overview, debt and equity markets, and securities along with evolutions within the investing community, especially related to public private partnerships and impact investing themes.

Session Leaders

Eric Glass, Portfolio Manager, Alliance Bernstein

Nicholas Hann, Senior Managing Director, Macquarie Capital

Charles Peck, Executive Director, Morgan Stanley

Byron Rockwell, Managing Director & Co-Head of Western Region Public Finance, Bank of America Merrill Lynch

Zachary Solomon, Vice President, Morgan Stanley

FULFILLING FIDUCIARY DUTIES IN TREASURY MANAGEMENT: TAKING ON AND FIGHTING FRAUD

10:30 A.M.–11:45 A.M. · EXECUTIVE TREASURY MANAGEMENT

A panel of shareholder litigation experts will share their positive experiences helping public fund trustees and managers develop and implement “best practice” policies and procedures to identify claims and maximize recoveries, including an overview of the fiduciary duties of plan trustees in light of the Supreme Court’s most recent decision on the topic in *Tibble v. Edison Int’l*, 135 S.Ct. 1823 (May 18, 2015); how to identify settlements globally in which investors are eligible to recover their pro rata share of any recovery; how to monitor and identify new claims and options available to maximize an investor’s recovery in light of the Supreme Court’s recent decision in *California Public Employees’ Ret. Sys. v. ANZ Securities, Inc.*, No. 16-373 (2017); and identify and understand the risks of missing deadlines to file claims in settled cases or to initiate new claims in a timely manner.

Session Leaders

Patrick W. Daniels, Partner, Robbins Geller Rudman & Dowd LLPO

Mitchell D. Gravo, Of Counsel, Robbins Geller Rudman & Dowd LLP

Jeremy Lieberman, Co-Managing Partner, Pomerantz

Hon. David H. Lillard, Jr., Treasurer, State of Tennessee

LUNCH

11:45 A.M.–1:00 P.M.

ALTERNATIVE INVESTMENT UNIVERSE: STRATEGIC OVERVIEW OF ALTERNATIVE INVESTMENTS AND THEIR IMPORTANCE WITHIN THE OVERALL PORTFOLIO—PART I

1:00 P.M.–2:45 P.M. · INVESTMENTS AND PENSIONS

Join engaging alternative asset class breakout sessions with custom case studies, and a group discussion on overall alternative asset-class themes.

Session Leaders

Shawn Mundy, Professor of the Practice of Finance, Executive Director, Institute for Private Capital, Kenan-Flagler Business School, The University of North Carolina at Chapel Hill (Introduction)

Michael Elio, Partner, StepStone Group

Myles Gilbert, Managing Director, Cambridge Associates

Lincoln Smith, Portfolio Analyst, Albourne

Rob Kochis, Principal, Townsend Group

LEGAL AND REGULATORY ISSUES, MSRB RULES, GASB AND DISCLOSURE

1:00 P.M.–2:45 P.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Obtain leading legal insight and perspective on the challenging regulatory infrastructure. Key topics include the general regulatory environment, primary regulators and standard setters of international financial markets, the U.S. legal and regulatory environment, tax considerations, and bankruptcy laws.

Session Leaders

Mark T. Kim, Deputy Executive Director and Chief Operating Officer, Municipal Securities Rulemaking Board (MSRB)

Dean Mead, Senior Research Manager, GASB

Christine Reynolds, Partner, Orrick Herrington & Sutcliffe

Agenda and Curriculum

UNCLAIMED PROPERTY BEST PRACTICES: DATA SECURITY

1:00 P.M.–2:45 P.M. · EXECUTIVE TREASURY MANAGEMENT

With an increasing number of high profile data security breaches occurring over the course of the past few years, there are significant implications for unclaimed property programs across the country. Innovations in technology allow for increased controls and authentication opportunities that greatly reduce the risk of a data breaches and fraudulent claims. In addition to leveraging technology, it is important that program administrators develop and maintain dual controls that reduce the ability for manual data manipulation, and memorialize actions and procedures associated with claims payment and holder reporting. Concerns regarding data security have practical effects on unclaimed property examinations. Coordination of third party auditors and states can assist in reducing conflict with holders under audit. Establishing mandatory encryption requirements and disclosures will assist programs in alleviating the data security concerns of holders.

Session Leaders

Charles Hellman, Executive Vice President, Verus

Caroline Marshall, General Counsel and Chief Operation Officer, Verus Financial LLC

Mark McQuillen, CEO and President, Kelmar

Ken Wagers, Vice President of Client Services, Kelmar

ALTERNATIVE INVESTMENT UNIVERSE: STRATEGIC OVERVIEW OF ALTERNATIVE INVESTMENTS AND THEIR IMPORTANCE WITHIN THE OVERALL PORTFOLIO—PART II

2:00 P.M.–4:00 P.M. · INVESTMENTS AND PENSIONS

Join engaging alternative asset class breakout sessions with custom case studies, and a group discussion on overall alternative asset-class themes.

BREAK

2:45 P.M.–3:00 P.M.

TECHNOLOGICAL INNOVATION AND BIG DATA...CAN THEY CHANGE PUBLIC FINANCE?

3:00 P.M.–4:30 P.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Explore how emerging technologies and big data are modernizing public finance by improving transparency, easing the burden of disclosure, lowering borrowing costs and globalizing access to capital.

Session Leaders

Zachary Bookman, CEO & Co-founder, OpenGov Inc.

James McIntyre, Head of Public Finance, Neighborly

Hector Negroni, Principal, Fundamental Credit Opportunities; Chair, Public Finance and Debt Management Track

Matt Posner, Managing Director of Market Intelligence, Neighborly

Jase Wilson, Founder and CEO, Neighborly

LEVERAGING YOUR 529 PLAN: TRENDS IN COLLEGE SAVINGS

3:00 P.M.–4:30 P.M. · EXECUTIVE TREASURY MANAGEMENT

529 plans have been helping American families achieve their college dreams since 1996. Twenty years on, nearly every State and the District of Columbia is a sponsor of at least one 529 plan created with goal of making saving for college easier for their State's residents. The 529 industry has primarily focused on outreach and marketing to American families – reaching the parents and guardians of future college students. This is evolving. Recent trends indicate the use of 529 plans as a tool used by State governments, municipalities and community organizations in order to foster engagement and create savings behaviors within low income families, and as a tool being used by employers to recruit and retain high valued millennial employees. And States and their program managers are reaching out to target markets and utilizing data and metrics to optimize their outreach efforts. Join this session for a vibrant discussion of these latest trends.

Session Leaders

Kerry Alexander, TFI Program Director for 529 College Savings Plans, TIAA-CREF

Hon. Young Boozer, Treasurer, State of Alabama

Peg Creonte, Senior Vice President, Business Development, Ascensus College Savings

Julian Federle, Chief Policy and Programs Officer, Illinois State Treasurer's Office

ALTERNATIVE INVESTMENT UNIVERSE: DEBRIEF AND KEY FINDINGS—PART III

4:00 P.M.–5:15 P.M. · INVESTMENTS AND PENSIONS

Introduction by Dr. Shawn Mundy; updates and key findings by each breakout group leader.

BREAK, SHUTTLE BUSES DEPART FOR DINNER

5:00 P.M.–5:30 P.M.

Light snacks and drinks will be served. Shuttle buses depart for the Reagan Library, beginning at 5:15 p.m.

RECEPTION AND DINNER AT THE REAGAN LIBRARY—SPONSORED BY AIF GLOBAL, AIF INSTITUTE, KAPLAN FOX, AND KAYNE ANDERSON CAPITAL ADVISORS, L.P.

6:15 P.M.–9:30 P.M.

The Library and Air Force One are available for self-guided tours until 7:30 p.m.

Agenda and Curriculum

WEDNESDAY, JULY 26TH

SHUTTLE BUSES DEPART FOR PEPPERDINE

6:45 A.M.–7:45 A.M.

Shuttle buses will begin to depart for Pepperdine at 6:45 a.m. Buses will depart every 15 minutes, with the last shuttle leaving at 7:45 a.m.

CONTINENTAL BREAKFAST

7:30 A.M.–8:30 A.M.

Continental breakfast served at the Graziadio School, Pepperdine.

HIGH-INTEGRITY LEADERSHIP CREATES THE GOOD SOCIETY: A MODERATED DISCUSSION OF READINGS, LED BY THE ASPEN INSTITUTE

8:30 A.M.–9:15 A.M. · CORE SESSION

In a format designed to expose attendees to the Aspen Institute's method of text-based dialog, this session features a moderated discussion about the reading and personal interpretations of how it relates to enlightened leadership in a finance role. Please arrive prepared to have an open dialog and to share experiences that support your views.

Session Leader

Jennifer Simpson, Managing Director, Finance Leaders Fellowship, Aspen Institute

BREAK

9:15 A.M.–9:30 A.M.

THE ASPEN INSTITUTE LEADERSHIP READING SESSION

9:30 A.M.–10:30 A.M. · INVESTMENTS AND PENSIONS

Session Leader

Jennifer Simpson, Managing Director, Finance Leaders Fellowship, Aspen Institute

PUBLIC FINANCE AND DEBT MANAGEMENT FROM THE TOP: KEY TAKEAWAYS AND GENERAL Q&A

9:30 A.M.–10:30 A.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Leading treasurers will moderate a discussion of the key insights and takeaways from the Public Finance and Debt Management track's sessions and curriculum.

LESSONS LEARNED: HOW TO BRING BEST PRACTICES HOME

9:30 A.M.–10:30 A.M. · EXECUTIVE TREASURY MANAGEMENT

Session Leaders

Karen Austin, Deputy Treasurer, Iowa Treasury

Gwen Camp, Chief of Staff, Pennsylvania Treasury

Seth Metcalf, Deputy Treasurer and Executive Counsel, Ohio Treasury

Ryan Parsell, Deputy Treasurer, Colorado State Treasury

Hon. Ford Scudder, Treasurer, State of New Jersey

BREAK

10:30 A.M.–10:45 A.M.

THE INVESTMENTS AND PENSIONS SCORECARD: MOVING OVERSIGHT, REPORTING, AND PERFORMANCE EVALUATION TO THE WIN COLUMN

10:45 A.M.–11:45 A.M. · INVESTMENTS AND PENSIONS

Session Leaders

Dr. Abraham Park, Director of Fred Sands Institute of Real Estate; Associate Professor of Finance; Department Chair of Accounting and Finance; Pepperdine University (Introduction and Wrap-Up)

Ron J. Henson, Treasurer, State of Louisiana

Mark Gordon, Treasurer, State of Wyoming

Michael Brakebill, CIO, Tennessee Consolidated Retirement System

T.J. Carlson, CIO, Texas Municipal Retirement System (TMRS)

Sean Gill, Partner, Director of Private Markets Research, NEPC

THE ASPEN INSTITUTE LEADERSHIP READING SESSION

10:45 A.M.–11:45 A.M. · PUBLIC FINANCE AND DEBT MANAGEMENT

Session Leader

Jennifer Simpson, Managing Director, Finance Leaders Fellowship, Aspen Institute

THE ASPEN INSTITUTE LEADERSHIP READING SESSION

10:45 A.M.–11:45 A.M. · EXECUTIVE TREASURY MANAGEMENT

Session Leader

Jennifer Simpson, Managing Director, Finance Leaders Fellowship, Aspen Institute

NIPF CERTIFICATE PRESENTATIONS, WRAP-UP, AND BOX LUNCHES AVAILABLE

11:45 A.M.–12:00 P.M. · PUBLIC FINANCE AND DEBT MANAGEMENT, EXECUTIVE TREASURY MANAGEMENT

Join Treasurer Ken Miller and Treasurer Beth Pearce for the conclusion of the 2017 National Institute of Public Finance. Box lunches will be available. Shuttle buses to airport (LAX) depart at 12:00 p.m. and 1:00 p.m. Shuttle buses to the Four Seasons Westlake Village depart at 12:15 p.m. and 12:45 p.m.

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**Tim Wilhide, Director of Cash Managements
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Virginia Department of the Treasury

Julian Federle, Chief of Policy and Programs
Illinois State Treasurer's Office

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Idaho State Treasurer's Office

Whitney Goetz, Deputy Treasurer
Tennessee Department of Treasury

David Falcone, Chief of Staff
Massachusetts Office of the State Treasurer

**Joy Harris, Assistant Treasurer,
Financial Empowerment**
Tennessee Department of Treasury

Reception and Dinner at the Reagan Library

RECEPTION AND DINNER AT THE REAGAN LIBRARY

TUESDAY, JULY 25TH · 6:15 P.M.–9:30 P.M.

THE LIBRARY AND AIR FORCE ONE WILL BE AVAILABLE FOR SELF-GUIDED TOURS.

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2017 Keynote Speaker



Robert E. Rubin

Co-Chairman, Council on Foreign Relations; 70th United States Secretary of the Treasury

Robert E. Rubin began his career in finance at Goldman, Sachs & Company in New York City in 1966. Mr. Rubin served as Vice-Chairman and Co-Chief Operating Officer from 1987-1990 and as Co-Senior Partner and Co-Chairman from 1990-1992. Before joining Goldman, he was an attorney at the firm of Cleary, Gottlieb, Steen & Hamilton in New York City from 1964-1966.

Long active in public affairs, Mr. Rubin joined the Clinton Administration in 1993 as Assistant to the President for Economic Policy and as Director of the newly-created National Economic Council. At the NEC, he coordinated economic policy recommendations to the President and monitored the implementation of the President's economic policy goals.

In January 1995, Mr. Rubin was appointed as our nation's 70th Secretary of the Treasury. He served for 4-1/2 years until July 1999, where he was involved in balancing the federal budget; opening trade policy to further globalization; acting to stem financial crises in Mexico, Asia and Russia; helping to resolve the impasse over the public debt limit; and guiding sensible reforms at the Internal Revenue Service.

From 1999 to 2009, Mr. Rubin served as a member of the Board of Directors at Citigroup and as a senior advisor to the company. In that capacity, he worked extensively with the firm's clients around the world.

Mr. Rubin is one of the founders of The Hamilton Project, an economic policy project housed at the Brookings Institution that offers a strategic vision and innovative policy proposals on how to create a growing economy that benefits more Americans.

Mr. Rubin is the author of *In An Uncertain World: Tough Choices from Wall Street to Washington* [Random House, 2003, with Jacob Weisberg], which was a New York Times bestseller as well as being named one of Business Week's ten best business books of the year.

Mr. Rubin is Co-Chairman of the Council on Foreign Relations, a member of the Boards of Trustees at the Mount Sinai Health System, and Chairman of the Board of the Local Initiatives Support Corporation (LISC), which is the nation's leading community development support organization with 38 offices nationwide. In June 2014, he completed a 12-year term as a member of the Harvard Corporation and is now a member of its Finance Committee. Mr. Rubin joined Centerview Partners in 2010 as a senior counselor of the firm. In his role at Centerview, he serves as a sounding board and advisor to clients across the firm's various activities, bringing years of experience in finance and public policy.

Mr. Rubin graduated summa cum laude from Harvard College in 1960 with an A.B. in economics. He received a L.L.B. from Yale Law School in 1964 and attended the London School of Economics. He has received honorary degrees from Harvard, Yale, Columbia and other universities. He was born in New York City in 1938 and is married to Judith Oxenberg Rubin, who served as the New York City Commissioner of Protocol for four years under Mayor David Dinkins. The Rubins have two adult sons, James and Philip.

Faculty and Speakers



KERRY ALEXANDER

TFI Program Director for 529 College Savings Plans, TIAA-CREF

Kerry Alexander joined TIAA-CREF in 2001 a Senior Director with TIAA-CREF. He has worked with college savings plans for almost 20 years and currently is TFI Program Director for the 529 college savings plans in Connecticut, Oklahoma and Oregon.

Kerry Alexander is originally from Cordell, Oklahoma, graduating from Cordell High School (1982), Oklahoma State University (1986) and Georgetown University Law Center (1989). After practicing law in Santa Barbara and San Diego, California for several years, Kerry returned to Oklahoma in 1998 to manage Robert Butkin's successful campaign for reelection as State Treasurer, later serving on his staff as Director of Legislation, Public Policy and Communication and helping develop and launch the Oklahoma College Savings Plan.

Kerry's professional experience also includes serving as an Assistant Attorney General for the State of Missouri and serving on the Washington, D.C. staffs of Senator David Boren and Congressman Glenn English.



CAROLYN ATKINSON

Deputy Treasurer for Unclaimed Property, West Virginia Treasury

Carolyn Atkinson graduated from Wake Forest University with Honors, Summa Cum Laude, with a Bachelor of Arts degree in English. She obtained a Masters degree in Library and Information Science from the University of Kentucky, and a doctor of

jurisprudence from Capital University Law School. She has been licensed to practice law in the State of West Virginia since 1993. After serving in both government and private practice, she has served as Assistant General Counsel, then as Deputy Treasurer for Unclaimed Property, for the West Virginia State Treasurer's Office (WVSTO) since the year 2000.

Carolyn is past President of the National Association of Unclaimed Property Administrators (NAUPA), and recently chaired NAUPA's committee for Revision of the Uniform Unclaimed Property Act. She served as NAUPA's Advisor to the Uniform Law Commission on revising the Uniform Unclaimed Property Act.



KAREN AUSTIN

Deputy Treasurer, Iowa Treasury

Karen Austin serves as a Deputy Treasurer in the state treasurer's office. Karen earned her B.A. degree in sociology and political science from Simpson College in 1990, her Certified Public Managers certification (CPM) in 2008 from Drake University and her MBA from the University of Iowa in 2015.

Karen has worked in the treasurer's office since 1990 and as a deputy treasurer since 2003.

Karen's current responsibilities include managing Iowa's 529 plans, the unclaimed property program and financial literacy programs within the state treasurer's office.



HON. ALLISON BALL

Treasurer, State of Kentucky

Allison Ball is the 38th State Treasurer of the Commonwealth of Kentucky and the youngest statewide female elected official in the country, making her the third youngest statewide elected official in the United States. Treasurer Ball is the 5th woman to hold the office of Kentucky State Treasurer;

the first in two decades. Prior to her role as State Treasurer, Treasurer Ball practiced bankruptcy law and focused on consumer rights and commercial litigation. As part of her time in public service, Treasurer Ball spent four years as an Assistant Floyd County Attorney, prosecuting child abuse and juvenile delinquency cases.

Treasurer Ball has a rich Kentucky history; her family has been in Eastern Kentucky since the 1790s. She holds a degree from the University of Kentucky College of Law and was very active while a student there, serving as President of the University of Kentucky Chapter of the Federalist Society.

Treasurer Ball is still active in her community, serving as the Co-Chair of the Board of Directors of the Young Professionals of Eastern Kentucky.



MICHAEL BELSKY

Executive Director of the Center for Municipal Finance, University of Chicago Harris School Center for Public Finance

Michael D. Belsky is the Executive Director of the Center for Municipal Finance at the University of Chicago's Harris School of Public Policy. Mr. Belsky is also a Senior Advisor at Greenwich Investment

Management a firm specializing in High Yield Municipal Bonds. Mr. Belsky spent most of his career as Group Managing Director of the Public Finance Group at Fitch Ratings. He worked at the rating agency from 1993 to 2008 and was named top rating agency executive in public finance by institutional investors three years in a row (Smith's Research and Ratings Review Municipal All Star Team, 2005–07). Mr. Belsky also served two terms as a member of the City Council in Highland Park, Illinois (1995–2003), and two terms as Mayor (2003–11). Mr. Belsky received a BA in urban studies from Lake Forest College and an MA in public policy from the University of Chicago.



ANDREW BENTON

President, Pepperdine University

Andrew K. Benton has served as the seventh president of Pepperdine University since 2000 and continues to lead Pepperdine to prominence among the nation's top universities. A lawyer by training, President Benton regularly teaches courses within the University and is deeply involved in the lives of

students—often being called "the students' president."

Benton is a highly respected voice on issues of higher education having recently offered testimony on proposals for improving transparency in higher education before the House Subcommittee on Higher Education and Workforce Development. Benton is a recognized leader in the nation's two largest convening organizations for higher education, serving as current chair of the National Association of Independent Colleges and Universities (NAICU) and former chair of the American Council on Education (ACE), the major coordinating body for all of the nation's higher education institutions. Benton is also immediate past chair of the Association of Independent California Colleges and Universities and is an active as a member of the American Bar Association, the Council for Higher Education Accreditation (CHEA), and the President's Cabinet of the West Coast Conference.



ZACHARY BOOKMAN

CEO & Co-founder, OpenGov Inc.

Zac is CEO of OpenGov, a venture-backed software company in Silicon Valley offering the Smart Government cloud to more than 1,500 governments in the U.S. Before co-founding OpenGov, Zac served as Advisor to U.S. Army General H.R. McMaster on the Anticorruption task force at the ISAF

headquarters in Kabul, Afghanistan.

He previously practiced trial litigation at Keker & Van Nest in San Francisco and served as law clerk to the Honorable Sandra S. Ikuta on the United States Court of Appeals for the Ninth Circuit. As a Fulbright Fellow, he studied corruption in Mexico. Zac holds graduate degrees from the Yale Law School and the Harvard Kennedy School, and graduated as valedictorian from the University of Maryland.



MICHAEL BRAKEBILL

CIO, Tennessee Consolidated Retirement System

Michael Brakebill has served as Chief Investment Officer for the Tennessee Treasury since 2008. He manages the \$43 billion Tennessee Consolidated Retirement System, the \$9 billion State Government and Local Government Investment Pool (SGIP/LGIP), the Baccalaureate Education System Trust (BEST),

the Chairs of Excellence program and the Tennessee Promise program. In March 2013, TCRS was recognized by Money Management Intelligence as the Large Public Pension Plan of the Year for 2012.

Brakebill completed his Bachelors in Mechanical Engineering from Texas Tech University in 1985 and his MBA from the University of Texas at Austin in 1992. He was awarded his CFA charter in 1997 and his CAIA charter in 2012.



GREGORY BROWN

Professor of Finance, Sarah Graham Kenan Distinguished Scholar and Director of the Frank Hawkins Kenan Institute of Private Enterprise, The University of North Carolina at Chapel Hill

Greg Brown is a professor of finance and director of the Frank Hawkins Kenan Institute of Private Enterprise. He also is the founder and research

director of the Institute for Private Capital. Dr. Brown's research has been published in leading academic and practitioner finance journals, including The Journal of Finance, The Journal of Financial Economics, The Review of Financial Studies, The Journal of Derivatives and The Financial Analyst Journal.

Dr. Brown is also managing director and director of research for Amundi Smith Breeden Associates, a global asset management firm specializing in fixed income investments. He has served as a consultant on financial risk and portfolio management for money management firms, the U.S. government and Fortune 500 companies. Prior to joining UNC Kenan-Flagler, he worked at the Board of Governors of the Federal Reserve System in the Division of Research and Statistics.

He received his PhD in finance from the University of Texas at Austin and his BS with honors in physics and economics from Duke University.



HON. YOUNG BOOZER

Treasurer, State of Alabama

Young J. Boozer, III, was born in Birmingham and raised in Tuscaloosa. He received his bachelor's degree in economics in 1971 from Stanford University and a master's degree in finance from the Wharton School at the University of Pennsylvania in 1973.

During the past four decades, Boozer's career in banking, finance and investments has taken him from Citibank in New York and Crocker National Bank in Los Angeles, to Coral Petroleum in Houston and Colonial Bank in Montgomery. Boozer is married to the former Sally Jackson of Clayton, Alabama, and they have four children.

Boozer began his public service career duties as Deputy State Finance Director for Alabama Governor Bob Riley after retiring from banking in 2007. During his tenure in the Alabama Department of Finance, he played a key role in saving millions of taxpayer dollars through the restructuring of state bond debt and derivatives. He is a member of and has held leadership roles in several organizations, including the Church of the Ascension in Montgomery. Boozer has served in many capacities at his alma mater, Stanford University, including the board of trustees, chairman of the alumni association and was a recipient of the Stanford Medal.



RUSS BRANSON

Director, PFM Group Consulting

Russ Branson, is a Director at Public Financial Management (PFM) Group Consulting, LLC and is responsible for overseeing the range of services PFM Group Consulting offers to clients in the development of long-range financial plans, ensuring sustainable financial health, and optimizing performance.

Prior to joining PFM, Mr. Branson spent 13 years with the City of Roseville, California in financial leadership positions, including Assistant City Manager and Treasurer, overseeing Finance and Administrative Services.

Mr. Branson has been active on a statewide basis on several boards related to public finance, and teaches at UC Davis Extension on the financial aspects of planning. In 2012, the Sacramento Business Journal honored him as public agency CFO of the Year, and in 2013 he received the award of excellence in public finance by the California Public Securities Association.



DAVID A. BURKE

Partner, MKP Capital Management

David A. Burke Mr. Burke is a Partner of the firm and serves as Chief Client Officer. In this role, Mr. Burke leads the Client Solutions team and is additionally responsible for external communications and branding. Mr. Burke is a member of the Client Portfolio Advisory Committee, which includes the

CIO and other key members of the Investment Committee and is designed to ensure greater connectivity and communications between the Investment Committee and the firm's clients. Prior to joining the firm in 2011, Mr. Burke served as the Head of Strategic Initiatives at Arrowhawk Capital Partners from 2009 to 2011, leading all marketing and client development initiatives. Prior to Arrowhawk, Mr. Burke worked as the Head of Client Product Services for DEPFA Bank leading client and proprietary municipal derivatives, tender option bond, municipal reinvestments and public pension coverage businesses. In 2004, Mr. Burke was a volunteer and member of the National Finance Committee for Bush-Cheney '04. In 2003, Mr. Burke founded Silverhurst Group LLC; acting as full-time outsourced corporate finance and COO for a single-family office. Prior to Silverhurst, Mr. Burke was a Vice President in Debt Capital Markets at Merrill Lynch originating cash and derivatives transactions across the capital structure for clients in EMEA and the US, focusing on emerging markets and financial institutions.

Faculty and Speakers



GWEN CAMP

Chief of Staff, Pennsylvania Treasury

Gwen Camp is the Chief of Staff at the Pennsylvania Treasury. She has previously held positions in the US Senate, US House of Representatives and Pennsylvania House of Representatives. She was twice appointed by President Obama to the US Department of Homeland Security in the Federal

Emergency Management Agency (FEMA). She has over a decade of experience running political and advocacy campaigns on the federal, state and local levels in Pennsylvania and in Washington, DC, and run workshops throughout the United States, Europe, Asia and Latin America.



TJ CARLSON

CIO, Texas Municipal Retirement System (TMRS)

T.J. Carlson is the Chief Investment Officer for the Texas Municipal Retirement System (TMRS), a \$24 billion statewide retirement system established in 1947 that provides retirement, disability, and death benefits for employees of participating Texas municipalities.

Prior to joining TMRS in December of 2013, he was the Chief Investment Officer for the Kentucky Retirement System for three years and a principal at EnnisKnupp. He served as Chief Investment Officer and Treasury Director at the Marshfield Clinic in Wisconsin where he oversaw all corporate asset, debt issuance, malpractice insurance assets, their research foundation, insurance assets for their wholly owned HMO, two defined contribution plans, and the deferred compensation plan.

Carlson also served as CIO for the West Virginia Investment Management.



HON. JOHN CHIANG

Treasurer, State of California

John Chiang was elected on Nov. 4, 2014, as California's 33rd State Treasurer. As the State's banker, he oversees trillions of dollars in transactions every year. One of his top priorities is to conduct the State's business in the most transparent manner possible.

Chiang sells California's bonds, invests the State's money and manages its cash. In addition, he manages financing authorities that help provide good-paying jobs, better schools, improved transportation, quality health care, more affordable housing and a cleaner environment. He handles those duties while sitting on the governing boards of the nation's two largest public pension funds – the California Public Employees' Retirement System (CalPERS) and the California State Teachers' Retirement System (CalSTRS).

Chiang has made transparency a top priority, believing that sharing information with taxpayers enables them to hold government officials accountable.



PEG CREONTE

Senior Vice President, Business Development, Ascensus College Savings

Peg has been with Ascensus College Savings since 2004. She has worked extensively on platform development and was the leader of several large client conversions. Most recently, Peg served as the Vice President of Systems Analysis and Platforms,

and was responsible for business systems analysis and maintenance of the Unite platform, working closely with the technology team in the design of new Unite functionality.

Previously Peg worked at Advanced Micro Devices, where she led an information technology organization responsible for AMD internal business systems, including finance, human resources, and manufacturing quality.

Peg holds a B.S. in Electrical Engineering from Tufts University and an M.B.A. from Cornell University.



DEAN CROWE

Senior Managing Director, Head of Investing, Medley

Dean Crowe (San Francisco) is a Senior Managing Director of Medley and Head of Investing. He also serves as Chief Operating Officer and Senior Portfolio Manager for Sierra Income Corporation. Prior to joining Medley, Mr. Crowe was a Portfolio

Manager with UBS O'Connor, the Alternative Investment subsidiary of UBS Asset Management, where he managed corporate credit investments and the O'Connor Credit Arbitrage Fund. Before joining UBS, Mr. Crowe held various positions at Merrill Lynch in New York, where he managed proprietary credit trading.

Mr. Crowe began his career with Salomon Brothers in New York, where he traded and invested in privately placed corporate debt. Mr. Crowe received a BBA in Accounting from James Madison University.



JOHN D'AGOSTINO

Managing Director, DMS Governance

John D'Agostino is Managing Director in DMS Governance New York office and is one of the firm's Fund Governance practice leaders, providing guidance and independent oversight to boards to ensure adherence to governance, regulatory and compliance requirements. His expertise is

sophisticated private investment vehicles characterized by complex strategies and asset classes, notably derivatives, structured credit, direct lending, high frequency/quant and similar strategies. John also manages the firm's institutional LP and regulatory relationships and works with large global pension funds and global regulators to share information and determine industry best practices.

A cum laude graduate of Williams College, John received a Master's degree in Business Administration from Harvard Business School, and he also studied Politics, Philosophy and Economics at Oxford University. He has lectured at INSEAD University and guest lectures at MIT Sloan Business School and develops research notes with the MIT Media Lab around next generation, technology enabled trading strategies.



HON. DAVID DAMSCHEN

Treasurer, State of Utah

David Damschen was appointed as Utah's 25th state treasurer by Utah Governor Gary Herbert on December 11, 2015 to complete the final year of his predecessor's term, and was re-elected on November 8, 2016.

As state treasurer, David is responsible for the state's

banking, cash and debt management, investment of public funds (including the \$12 billion Public Treasurers' Investment Fund), and administration of Utah's Unclaimed Property Division.

David also serves on seventeen governing boards and commissions, including Utah Retirement Systems, the Utah State Bonding Commission, the School and Institutional Trust Fund, Utah Housing Corporation, Permanent Community Impact Board, Utah Navajo Trust Fund, and the Utah Capital Investment Board.

Prior to becoming state treasurer, David served for seven years as Utah's chief deputy state treasurer.



PATRICK W. DANIELS

Partner, Robbins Geller Rudman & Dowd LLP

Patrick Daniels is a founding and managing partner in Robbins Geller Rudman & Dowd LLP's San Diego office. He is widely recognized as a leading corporate governance and investor advocate. The Daily Journal, the leading legal publisher in California, named him one of the 20 most influential lawyers in California

under 40 years of age. Additionally, the Yale School of Management's Millstein Center for Corporate Governance and Performance awarded Daniels its "Rising Star of Corporate Governance" honor for his outstanding leadership in shareholder advocacy and activism.

Daniels is an advisor to political and financial leaders throughout the world. He counsels private and state government pension funds and fund managers in the United States, United Arab Emirates, United Kingdom, the Netherlands, and other countries within the European Union on issues related to corporate fraud in the United States securities markets and "best practices" in the corporate governance of publicly traded companies.



HON. DUANE DAVIDSON

Treasurer, State of Washington

Duane Davidson took office as Benton County Treasurer in 2003, and was re-elected in 2014 to his fourth term. He is a Certified Public Accountant and keeps his license current. He is currently serving his second term as President for the Washington State Association of County Treasurers (WSACT)

and previously served as Treasurer for that organization. He has also served on the Audit, Legislative and Website committees as well as being the historian/archivist for WSACT. Duane is the past-President for two separate Kiwanis Clubs in the Tri-Cities and currently the Treasurer for the Kiwanis Club of Tri-Cities Industry Foundation. He has served as a Church Speaker for Gideon International and as Church Treasurer.

He served as the Chief Financial Accountant for Benton County immediately before his election to County Treasurer. Duane was previously an auditor for the Washington State Auditor's Office where he served as the Assistant Audit Manager in the Tri-Cities and was also in charge of the Walla Walla regional offices.



HON. JEFF DEWIT

Treasurer, State of Arizona

Jeff DeWit was elected to his first term as Arizona State Treasurer on November 4, 2014. He took office January 5, 2015 as Arizona's 33rd State Treasurer. As Arizona's Chief Banker and Investment Officer, Treasurer DeWit oversees more than \$13 billion in state assets and serves as an investment manager

for local governments.

Treasurer DeWit also serves as the Chairman of Arizona's State Board of Investment, and State Loan Commission. He also serves as the State's Surveyor General and is a member of the State Land Selection Board.

Treasurer Jeff DeWit is a successful Financial Professional with over 22 years of experience. He started his career in finance in 1992 at one of the largest brokerage firms in the country, moving up quickly to become one of Smith Barney's youngest fully licensed Investment Professionals.

In the 2014 general election, Treasurer DeWit received the most votes of any state-wide elected official in the history of Arizona with 1,063,472. Treasurer DeWit has a degree from USC in Business Administration with a minor in Finance, and also has an accounting degree. He is married to Marina, they have three daughters and reside in the Northwest Valley of Phoenix.

HON. ANDY DILLON

Executive Director, Conway MacKenzie

Andy Dillon has a proven track record of success in municipal and corporate finance. He acted as Treasurer for the state of Michigan, managing 1,450 employees, and was responsible for collecting more than \$50 billion in annual revenues, tax administration, collections, bond finance, school

loan programs, and local government oversight. He served as the sole fiduciary of \$60 billion in pension, 401K, state trust and cash assets. He led two state reviews of the City of Detroit's finances, negotiated a Consent Agreement between the city and state, and transitioned the city into receivership. He also provided hands-on oversight of dozens of troubled cities, counties and school districts.

Prior to his role as Treasurer, he served as a State Representative for the 17th District and Speaker of the House.

Faculty and Speakers



KRISTEN DOYLE

Partner and Head of Public Funds, Aon Hewitt Investment Consulting

Kristen Doyle is a Partner within Aon Hewitt Investment Consulting (AHIC), leads the firm's public-fund business, and is a member of the firm's client advisory group. As the head of public funds, she is responsible for new business development and

ensuring that AHIC has the right resources, research, and expertise necessary to properly service public sector clients.

She currently works with seven retainer-consulting clients, where she is either the lead or co-lead. Kristen works with public funds including the Florida State Board of Administration, the New Jersey Division of Investment, Federal Thrift Savings Plan, and the Employees Retirement System of Texas. Kristen has a BA in economics from Denison University, and is a CFA charter holder and member of CFA Institute and the CFA Society of Chicago.



CHARLES DUFRESNE

Managing Director, Sciens Capital Management

Charles Dufresne joined Sciens in 2014 and serves as managing director. Prior to joining Sciens, he was a founding partner and division president at Tiedemann Investment Group (Short-Term Fixed Income Division). He currently serves on the board of trustees at the National Institute of Public Finance.

Earlier, he served as chair of the advisory board and a member of the executive committee of the National Association of State Treasurers (NAST). Previously he was a practicing securities lawyer concentrating his practice in mergers and acquisitions and other transactions in the alternative investment industry.

He holds a BA in English literature from Emory University, a JD from New York Law School, and an MBA from Fordham University Gabelli School of Business.



HOLGER EBERT

Senior Vice President and Division Manager, Wells Fargo Bank, NA

Holger B. Ebert is a senior vice president and division manager with Treasury Management, which offers the industry's leading treasury solutions on a single, nationwide platform. Based in Charlotte, North Carolina, he oversees a national team of treasury

management consultants and related support teams focused on the treasury needs of government, higher education, and nonprofit entities.

Holger has 30 years of banking experience, including 25 years with Wells Fargo and its predecessor organizations. His roles have included group head of the Corporate Relationship Services team, Corporate and Investment Banking Division; managing director of the Diversified Financial Services business unit, U.S. Corporate Banking; district manager, U.S. Corporate Banking; and senior relationship manager in U.S. Corporate, Commercial, and International business units. Holger began his career as a commercial lender with BB&T Financial Corp., returning to be the Corporate Banking manager in Raleigh, North Carolina. He also worked for Aon Corporation.



HON. TIM EICHENBERG

Treasurer, State of New Mexico

Tim Eichenberg assumed office on January 1, 2015, becoming the 29th State Treasurer of New Mexico. Raised in Albuquerque, NM he attended Albuquerque Public Schools and graduated from the University of New Mexico. Eichenberg and his wife have two adult children and two dogs. He is

a member of the Knights of Columbus and has served on the Boards for the National Kidney Foundation and the Arthritis Foundation.

Eichenberg was elected to the New Mexico State Senate in 2008. As a state senator, Eichenberg served on the Public Affairs and Judiciary committees; and was Chair of the Restructuring Committee, which sought to streamline state government and save taxpayers money. In 2010, Eichenberg carried the Governmental Conduct Act, establishing a code of ethics for all government employees. In 2012, Eichenberg served as Chair of the Revenue Stabilization and Tax Policy Committee.



MICHAEL ELIO

Partner, StepStone Group

At StepStone, Mr. Elio is a Partner and is responsible for portfolio construction and management for the Firm's high-net-worth distribution initiatives. Mr. Elio is also a Co-Head of the Middle/Large Market Buyout and Secondaries Sector Teams.

Prior to StepStone, Mr. Elio was a Managing Director at ILPA, where he led ILPA's programs around research, standards and industry strategic priorities.

Prior to joining the ILPA, he was a Partner and Managing Director at LP Capital Advisors and led the firm's Boston office where he served as the lead consultant to North American and European institutional investors. Mr. Elio served as the primary consultant for many of the firm's largest clients including Public and Private Pension plans committing in excess of \$5 billion annually. Mr. Elio held several progressive positions in private equity, including Vice President at State Street Corporation and Vice President at Credit Suisse First Boston Private Equity overseeing the Funds Management group.



JOSHUA C. EMPSON

Managing Director, Providence Equity

Josh Empson is a managing director of Providence Equity Partners and is based in the New York office. He is a director of NFL/PEP Ventures. Previously, he was a director of Learfield Sports and MLS Media. Prior to joining Providence in 2013, Mr. Empson was a partner at NantCapital, an investment firm

he co-founded, focused on media, mobile technology and healthcare software and services. Previously, he was a managing director at Forstmann Little & Co. where he led several investments in media and sports. Prior to Forstmann, he held various positions at United Online and NBC. Mr. Empson received a Bachelor of Arts from Princeton University.



JULIAN FEDERLE

Chief Policy and Programs Officer, Illinois State Treasurer's Office

Julian Federle is the Chief Policy and Programs Officer for the Illinois Treasurer's Office. Julian oversees operations and strategic planning for the Legislative Affairs, Policy, and Programs Divisions for Treasurer Frerichs.

Julian believes that our financial system must evolve to expand financial services to the unbanked and under-banked, women, and minorities across the income spectrum. Julian has collaborated with academic institutions such as Georgetown University and The University of Chicago, and policy advocates like PEW, the Aspen Institute, the Illinois Asset Building Group, and the Woodstock Institute to re-architect both the marketing and structure of investment and banking products offered by the Treasurer's Office by embracing forward-thinking policy initiatives, and placing a premium on simple, low-cost, and quality investment options.

Julian attended Columbia University.

ANDREA FEIRSTEIN

Managing Director, AKF Consulting Group

Since forming AKF Consulting in March 2002, Andrea Feirstein has advised 37 public administrators on a wide range of 529 and ABLE matters. In all she has over 32 years' experience in the municipal industry, including heading the 529 business for Citigroup Asset Management, serving as an investment banker



with Salomon Smith Barney's Municipal Securities Division, and as a bond lawyer with Brown & Wood (now Sidley Austin LLP).

She graduated from the Georgetown University School of Foreign Service and the University of Virginia School of Law, where she served as editor-in-chief of the Virginia Tax Review. She is an SEC- and MSRB-registered municipal advisor (Series 50), and was previously a FINRA-licensed registered representative (Series 7), a uniform securities agent (Series 63), and municipal principal (Series 53).



KAROLYN FERRIS

Managing Director, BNY Mellon Asset Servicing

Karolyn Ferris is a Managing Director and Segment Head for the Endowment & Foundation and Health Care business segments for BNY Mellon Asset Servicing. In this capacity Karolyn oversees the front office service delivery to these business segments across the US.

Karolyn has more than 25 years of experience in the financial services industry and is recognized as a highly visionary and energizing leader who sets the strategic direction and develops the resources and infrastructures that enable organizational success.

Karolyn is a member of our IMPACT Global Governance Committee and Co-Chairs and supporter of BNY Mellon's Diversity & Inclusion chapters focused on Recruiting and Retention. Externally Karolyn serves on the Board of Directors for Sports Friends Soccer Club and St. Pius X Catholic School located in New Jersey. Karolyn holds a Bachelor's degree in Business Administration and an Executive Master's degree in Finance from Bernard M. Baruch College, City University of New York.



MYRON FRANS

Commissioner, Minnesota Management and Budget

Myron Frans was appointed Commissioner of Minnesota Management & Budget (MMB) by Governor Mark Dayton in January 2015. As Commissioner, Myron manages the statewide Accounting, Myron-FransBudget, Debt Management,

Human Resources, Labor Relations and Employee Insurance operations. In addition, he oversees the release of the Budget and Economic Forecasts and Revenue reports. Frans leads the agency's 300 professionals dedicated to serving Minnesota citizens by providing resources and services in an effective and efficient manner.

Prior to being appointed to MMB, Frans served as the Commissioner of Revenue after being appointed in 2011. His nearly three decades of tax law expertise as well as strong business and managerial experience allowed him to support Governor Dayton's goal of tax reform that makes the tax system more fair, simpler and supportive of job creation and economic growth.

Frans is a graduate of the University of Kansas Law School. He is married with two boys.



HON. MICHAEL FITZGERALD

Treasurer, State of Iowa

Michael Fitzgerald, Treasurer of State, earned his BS degree in business administration from the University of Iowa in 1974 and was first elected treasurer in 1982. He is serving his ninth term, making him the current longest serving treasurer in the country.

Treasurer Fitzgerald has a proven record of providing sound financial management to the citizens of Iowa. He serves as trustee and custodian of Iowa's three state pension funds and invests over \$4.1 billion of state operating funds. Treasurer Fitzgerald is the administrator of Iowa's 529 Plans, which offer families an easy, tax-advantaged way to prepare for future college tuitions and expenses. The programs currently have over \$4 billion in college savings.

He is a past president of the National Association of State Treasurer. He is also active in other national organizations that have an impact on issues in Iowa, including College Savings Plans Network (past chair), National Association of State Auditors, Comptrollers, and Treasurers (past president), and National Association of Unclaimed Property Administrators (past president).



STEVEN FREED

Head of Investor Relations,
Magnetar Capital LLC

Prior to joining Magnetar Capital in 2007, Mr. Freed spent six years as a member of the Investment Committee of Glenwood Capital Investments, a multi-billion dollar hedge fund of funds manager, where he also served as Head of Manager Approvals.

Prior to joining Glenwood Capital, Mr. Freed was a Principal at William M. Mercer Investment Consulting. During his five years at Mercer, Mr. Freed's responsibilities included chairing the firm's national Research and Policy Committee, occupying a leadership role in the firm's national manager research group, and co-running the firm's national asset and liability modeling practice. Mr. Freed began his career as a pension actuary at Towers Perrin.

Mr. Freed earned a BS in Actuarial Science from the University of Illinois in Champaign-Urbana (summa cum laude) and his MBA with a specialization in Finance from the University of Chicago. Mr. Freed is a CFA charter holder and an Associate of the Society of Actuaries (ASA).

Faculty and Speakers



HON. MICHAEL FRERICHS

Treasurer, State of Illinois

Michael Frerichs was elected treasurer of Illinois in 2014. He is a Certified Public Finance Officer, former Champaign County auditor and former state senator representing East Central Illinois. As auditor, he was responsible for preparing budget reports, maintaining financial records, ensuring the county meet state and

federal reporting requirements, preventing fraud and improving the financial health of the county. At the time, he was the only auditor in Illinois to earn credentials as a Certified Public Finance Officer, a credential he continues to maintain. Frerichs was named "Man of the Year" by Central Illinois Business Magazine in 2012. He holds a degree from Yale University, and formerly taught English at National Cheng Kung University in Taiwan.



PAMELA FRIEDMAN

Managing Director, Global Co-Head of Client Advisory Group, York Capital Management

Pam joined York Capital Management in May 2007 and is a Managing Director of the Firm and Co-Head of the Client Advisory Group. Pam is also a member of the Firm's Executive and Operating Committees. Prior to joining York, she worked at Credit Suisse

as a Public Fund Institutional Sales and Relationship Manager. Previously, Pam worked at Delaware International and Delaware Investments where she was responsible for new business development, client service and consultant relations. Prior to that, she worked for the sister company of Delaware, Vantage Investment Advisors, working in a similar capacity. Pam received a B.S. from The Ohio State University and an M.B.A. from Rutgers Graduate School of Management.



ELENA GALLO

SVP, Northeast Regional Vice President—
Government and Institutional Banking, Wells
Fargo Bank, NA

Elena Gallo is senior vice president and Northeast Regional Vice President within Government and Institutional Banking. Based in New York, New York she leads a team serving state, city and county

governments from Delaware to Maine.

Elena joined Wells Fargo in 2003 as a Treasury Management Consultant for the New York and New England market serving the financial needs of state and local governments and higher education institutions. In 2015 she assumed additional responsibilities for Government Banking for the Federal Government and District of Columbia. Elena has served in her current position since 2017.

Elena earned a bachelor of science in Business Administration from Wagoner College in New York.



HON. MANJU GANERIWALA

Treasurer, State of Virginia

Manju Ganeriwala was first appointed State Treasurer by Governor Kaine in January 2009, and reappointed by both Governor McDonnell in 2010, and Governor McAuliffe in 2014. As Treasurer, she oversees the investment of over \$10 billion in public funds; management of over \$15 billion in debt; issuance of

bonds; provision of banking services; and administration of the state's insurance and unclaimed property programs. Ganeriwala also serves as the Chair of the Virginia Treasury Board and is a member of ten other boards including the Virginia Port Authority, Virginia Resources Authority and Virginia Housing Development Authority.

Ganeriwala holds a Bachelor of Commerce degree from the University of Bombay and a Master's in Business Administration degree from the University of Texas at Austin. She is the 2009 recipient of the YWCA's Outstanding Women Award (Government) and is a 2013 Toll Fellow.



FRANK GARCIA

Managing Director, PRISA Senior Portfolio Manager, PGIM

Frank Garcia is a managing director at PGIM Real Estate and senior portfolio manager for PRISA, PGIM Real Estate's flagship U.S. core equity real estate fund. Based in San Francisco, Frank is responsible for managing all aspects of the fund including portfolio

strategy, investment decisions, and management of the PRISA team. Frank is a member of the U.S. Executive Council and the U.S. Investment Committee.

Previously, Frank served as a portfolio manager for PRISA. Before joining PGIM Real Estate in 2013, Frank was a managing director at RREEF, where he was a senior portfolio manager for the firm's flagship core fund, responsible for a nearly \$5 billion portfolio of assets, and the lead portfolio manager for the firm's flagship value-add fund that reached a peak gross value of \$4 billion. He was also a voting member of the firm's investment committee. Earlier, Frank worked at Spieker Properties as a vice president in Northern California, responsible for the development, management, and leasing of approximately three million square feet of office and industrial space with a total portfolio value of over \$250 million. He was also previously an industrial real estate broker with CB Commercial (now CBRE).



LOURDES GERMAN

Director of International & Institute-Wide Initiatives, Lincoln Institute of Land Policy

Lourdes Germán is Director of International & Institute-Wide Initiatives at the Lincoln Institute of Land Policy where she is helping to advance the Institute's global municipal fiscal health campaign and its work as a co-lead organization for the

municipal finance policy unit of the United Nations Habitat III effort. An expert in municipal finance, Lourdes began her career as a public finance attorney representing government entities. Following that work, Lourdes co-created the national municipal finance business division at Fidelity Investments, the largest global mutual fund company, as a Vice President of Municipal Finance, and opened and managed Fidelity's first New York office for public finance. Following Fidelity, Lourdes' professional experiences included serving as General Counsel and Vice President of a national municipal investment management company, creating and teaching a graduate government finance course at Northeastern University, and advising non-profits focused on urban economic growth. Lourdes is also the founder and director of the Civic Innovation Project, an online thought leadership platform that was awarded the 2015 State of Boston Innovation Award for its impact using technology to advance city-to-city learning with respect to the most challenging issues facing governments.



MYLES GILBERT

Managing Director, Cambridge Associates

Myles is a Managing Director at Cambridge Associates in the Boston office. As a senior member of the Credit Investment Group he supports clients with dedicated credit allocations and leads manager research and strategy across a broad range of markets including high yield bonds, bank loans,

distressed investments, and structured finance assets such as residential and commercial mortgages and other asset-backed securities. His investment coverage includes hedge funds, long only managers and select private investment funds. Myles co-chairs CJA's global Credit Investment Research Committee.

Prior to joining Cambridge Associates in 2007, Myles spent nine years as a Managing Partner at Ironside Capital Group LLC/MF Private Capital Inc., a private investment group affiliated with Manulife Financial. For the previous thirteen years, he was a corporate banking executive at Citizens Financial Group, the U.S. banking arm of The Royal Bank of Scotland, including four years as President and Chief Executive Officer of the bank's asset finance and leasing company.



ERIC GLASS

Portfolio Manager, AB

Eric Glass is a Portfolio Manager and a member of the Municipal Impact Investment Policy Group. He is also a member of AB's firmwide Responsible Investment Committee. After joining the firm in 2000, Glass served as a research analyst and trader on the Municipal team. Before joining AB, he was on

the municipal research team at Moody's Investors Service. Prior to his career in capital markets, Glass spent several years working at and managing a transitional homeless shelter in Essex County, New Jersey. He holds a BS in business administration from the University of Richmond and an MA in public administration from Columbia University. Glass is a CFA charterholder.



HON. MARK GORDON

Treasurer, State of Wyoming

Mark Gordon is currently serving as Wyoming Treasurer. He serves as Administrator for the Wyoming State Treasurer's Asset Reserve (WYOSTAR), and Wyoming Unclaimed Property. He also serves on eight boards and commissions: the Board of Deposits, Board of Land Commissioners,

Financial Advisory Council, State Building Commission, State Canvassing Board, State Loan and Investment Board, Wyoming Community Development Authority, and the Wyoming Retirement Board of Directors. Previously, he served on the board of the Federal Reserve Bank of Kansas City (10-J) as a Class B Director, The Wyoming Wildlife and Natural Resource Trust Board, the Johnson County District 1 K-12 School Board, and on the board of the Nature Conservancy of Wyoming. He has served as vice chair for the Wyoming Stock Growers Tax Committee.



SEAN GILL

Partner, Director of Private Markets Research, NEPC

Sean joined NEPC in March 2000, with his investment experience beginning in 1998. Sean oversees our alternative assets group and works with all aspects relating to the alternative asset investment class. He works with all types of clients in designing

alternative asset class investment policy guidelines, portfolio structuring, plan implementation, manager selection, and performance measurement and monitoring. Sean is a member of the firm's Alternative Asset Investment, Partners Research and Partners Executive Committees.

Sean received his J.D. in Corporate Law from Loyola University of Chicago, his M.B.A. in Finance and Investments from the University of Notre Dame and his B.S.F.S. in International Economics from Georgetown University. He has been admitted to the Massachusetts Bar. He also became an inaugural Chartered Alternative Investment Analyst designee in 2003, and is a CFA charter holder.



HON. DEB GOLDBERG

Treasurer, State of Massachusetts

Deborah B. Goldberg is the Massachusetts State Treasurer and Receiver General. In that role she is responsible for the state's cash and debt management, unclaimed property, and chairs state boards and commissions, including the Massachusetts School Building Authority,

the Pension Reserves Investment Management Board, the State Board of Retirement, Massachusetts State Lottery Commission, and the Massachusetts Clean Water Trust. In 2015, she established the new Office of Economic Empowerment, the first of its kind in the country, and chairs its Economic Empowerment Trust Fund. Treasurer Goldberg also serves on the Executive Committee of the National Association of State Treasurers.

A graduate of Boston University, Boston College Law School and Harvard Business School, Treasurer Goldberg lives in Brookline with her husband Michael Winter and their son, Evan, and daughter, Meredith.



JONATHAN GRABEL

CIO, Los Angeles County Employees Retirement Association (LACERA)

Jonathan Grabel is the chief investment officer for the Los Angeles County Employees Retirement Association. Mr. Grabel manages a \$52 billion defined benefit pension fund on behalf of LACERA's 165,000 active and retired members. In addition, he oversees

the investments for the LACERA-administered \$700 million healthcare benefits program.

Prior to his appointment with LACERA, Mr. Grabel was the chief investment officer for the Public Employees Retirement Association of New Mexico. In this role, he had responsibility for the NM PERA defined benefit and defined contribution plans. Mr. Grabel also served as chief investment officer for Montgomery County Public Schools in Maryland.

Mr. Grabel received his BS in economics from the University of Pennsylvania Wharton School of Business and his MBA from the University of Chicago Booth School of Business. He is a CPA.

Faculty and Speakers



MITCHELL D. GRAVO

Of Counsel, Robbins Geller Rudman & Dowd LLP

Mitch Gravo is a member of the institutional investor client services group at Robbins Geller Rudman & Dowd LLP. He serves as liaison to the Firm's institutional investor clients throughout the United States and Canada, advising them on securities

litigation matters.

Gravo joined Robbins Geller as Of Counsel in 2002. Over the years he has worked closely with Robbins Geller institutional investor clients and has been involved in the prominent cases AOL/Time Warner and WorldCom, which became the largest opt out recovery cases on record. In addition, he worked with clients in the UnitedHealth case, which resulted in the largest option backdating recovery on record.

Gravo attended Ohio State University as an undergraduate before attending the University of San Diego School of Law. He has over 30 years of experience as a practicing attorney.



ARTHUR GUIMARAES

Associate CIO, COO, University of California

Arthur is Associate Chief Investment Officer and Chief Operating Officer at the University of California Office of the Chief Investment Officer of the Regents (UC Investments). He is responsible for managing the \$22 billion defined contribution pension plan and leading the client, investment operations and shared

services teams.

Prior to UC Investments, Arthur spent five years at Alberta Investment Management Corporation where most recently he led the Investment Middle Office, comprised of Data Management, Investment Performance, Investment Valuations and the Derivative Middle Office with a mission to govern and deliver high quality data to support the investment process, as well as reducing overall operational risk.

Arthur is a graduate of the Schulich School of Business at York University. He has instructed in both the BBA and MBA programs there and has served as an instructor for Institute of Chartered Accountants of Ontario as a CA and CBV.



NICHOLAS HANN

Senior Managing Director, Macquarie Capital

Nick Hann has over 25 years experience in infrastructure and project finance transactions worldwide, and has been based in Vancouver for the past 18 years. Nick is a Senior Managing Director with Macquarie Capital Markets Canada Ltd., where he has been at the forefront of development

of the public private partnership model across North America. Nick serves as the Chairman of Macquarie's North American PPP business covering the USA and Canada. Nick is an acknowledged expert in concession structures, working in both public and private sector roles, and has led Macquarie Capital's telecommunications infrastructure initiatives, covering broadband, wireless and public safety projects for over 6 years. Nick has acted during his career as principal investor, asset manager, consortium bid director, financial advisor, debt arranger and government advisor, giving him insights into the full range of commercial, political, technical, legal and financial issues associated with large scale infrastructure projects. As a 20 year veteran at Macquarie Capital, Nick has a proven ability to mobilize the full resources of the global institution to provide the highest quality insight and advice to his clients.



HON. GLENN HEGAR

Comptroller, State of Texas

Glenn Hegar was elected as the 33rd Texas Comptroller of Public Accounts in November 2014. Hegar is Texas' chief financial officer – the state's treasurer, check writer, tax collector, procurement officer and revenue estimator. As CFO for the world's 12th-largest economy, Hegar monitors Texas' financial

health to ensure it maintains strong fund balances. He employs sound fiscal management, invests resources wisely and approaches budgeting with a consistently conservative point of view.

Prior to becoming Texas Comptroller, Hegar served in the Texas House of Representatives and Texas Senate, where he worked on a wide range of common-sense solutions to problems affecting Texans in areas such as public education, transportation, tax reform, government transparency, Second Amendment rights, water issues and tort reform. As chair of the Sunset Advisory Commission, Hegar eliminated inefficiencies in state agencies and abolished six, saving Texas taxpayers more than \$160 million. In his last session as a state senator, Hegar oversaw state and local revenue matters and helped cut \$1 billion worth of taxes.



CHARLES HELLMAN

Executive Vice President, Verus

Mr. Hellman is an attorney with over fifteen years' experience representing clients in a variety of commercial business and litigation matters. Many of the cases Mr. Hellman has worked on have involved significant analysis and application of accounting and auditing principles as well as regulatory rules and

procedures. Mr. Hellman is a graduate of Bard College. He received his Juris Doctorate degree in 1996 from New York Law School (summa cum laude) and began his career as an associate at Weil Gotshal & Manges LLP. Mr. Hellman has been associated with Verus since the company's inception.



HON. RON J. HENSON

Treasurer, State of Louisiana

Ron J. Henson was sworn in as the 23rd treasurer of the State of Louisiana on January 7, 2017. As treasurer, Henson oversees nearly \$5 billion in state investments; chairs the State Bond Commission; and returns millions of dollars in unclaimed property to Louisiana citizens.

Henson is a 40 plus year veteran of state government and has held a variety of positions including undersecretary for the Louisiana Department of Economic Development and Louisiana Department of Culture, Recreation and Tourism. He was deputy chief of staff to Governor Buddy Roemer and served as special assistant to Lieutenant Governor Melinda Schwegmann. He served for 14 years in the Louisiana Legislative Fiscal Office.

In 2014, Henson was the recipient of the prestigious Monte M. Lemann award for his outstanding contributions to the civil service merit system. He has volunteered his time for numerous non-profit and governmental organizations including the National WWII Museum board of directors, the Gregory K. Burchell Memorial Scholarship Fund, and the Louisiana Business and Technology Center board.



CHRIS HUNTER

Deputy Executive Director, NAST

Chris Hunter is Deputy Director of the National Association of State Treasurers. He also administers the College Savings Plans Network's programs and initiatives, working closely with the CSPN Executive Board. He is the point of contact and resource for all network inquiries and works with more than 12

network committees to achieve the goals and objectives of the membership. In addition, Chris works closely with the Rosen Group and Gold Bridge Partners to administer the CSPN national awareness campaign and maintain and enhance the CSPN website.



HON. NICK KHOURI

Treasurer, State of Michigan

Nick A. Khouri was appointed as Michigan's 46th State Treasurer by Governor Rick Snyder in April of 2015.

The Michigan Department of Treasury is responsible for collecting, disbursing, and investing all state monies. The Department advises the Governor on

all tax and revenue policy, collects and administers over \$20 billion a year in state taxes, and safeguards the credit of the state. The Department is also responsible for the fiscal health of Michigan's local governments and schools.

In addition, the Treasurer invests over \$65 billion of the State and school employees retirement funds. Mr. Khouri was previously Senior Vice President of Corporate Affairs at DTE Energy in Detroit, where he oversaw governmental and regulatory relations, community affairs and communications.

Khouri also served as Vice President and Treasurer at DTE and was Vice President of Public Sector Consultants, where he focused on economic development, public infrastructure, and state and local tax policy.

Khouri earned a bachelor's degree in economics from University of Michigan and a master's degree in economics from Michigan State University.



WILLIAM J. HOGAM

Senior Managing Director, Public Finance, Assured Guaranty

Bill manages the public finance business for the Assured Guaranty family of companies which includes Assured Guaranty Corp. and Assured Guaranty Municipal. Assured Guaranty's public finance team underwrites financial guaranties

for a broad range of municipal bond sectors including general obligation, transportation, utilities, healthcare, and infrastructure transactions. Bill began his career as a senior analyst at Moody's Investors Service where he covered traditional municipal credits and project finance transactions. He has held several senior underwriting and managerial positions in the bond insurance industry over that past 20 years. Bill is a graduate of Rutgers University. He is a member of several industry organizations and a past Chairman of the Board of Governors for the National Federation of Municipal Analysts (NFMA).



STEVE KANTOR

Managing Director, Hilltop Securities

Steve Kantor has been in the public finance industry since 1979. He joined Hilltop Securities in March 2004 as part of First Southwest Company's acquisition of Arimax Financial Advisors (Arimax). At Arimax, served as financial advisor to more than \$25 billion of financings.

Kantor served as treasurer to the Municipal Assistance Corporation for The City of New York, was responsible for the issuance of more than \$4 billion of debt and the management of a \$3 billion portfolio of government securities. He began his career as an assistant to the director of finance for the City of Philadelphia in 1979, where he was responsible for all of the City's debt management.



MARK T. KIM

Deputy Executive Director and Chief Operating Officer, Municipal Securities Rulemaking Board (MSRB)

Mark Kim is Deputy Executive Director and Chief Operating Officer of the Municipal Securities Rulemaking Board (MSRB) where he oversees internal operations to ensure efficient and cost-

effective management. Under his leadership, the MSRB applies strict operational controls, administrative and reporting procedures, and staff resources to effectively support the organization and to ensure financial strength and operating efficiency.

Mr. Kim is the recipient of the Washington Metropolitan Area chapter of the Government Finance Officers Association's Excellence in Government Finance Award (2014 and 2016), and the National Association of Clean Water Agencies' National Environmental Achievement Award (2017). Under his leadership, DC Water was the recipient of the Bond Buyer's Northeast Deal of the Year Award (2014) and Non-traditional Deal of the Year Award (2016).

Mr. Kim received a Ph.D. in public policy from Harvard University, a law degree from Cornell Law School and a bachelor's degree from Northwestern University.

Faculty and Speakers



ROB KOCHIS

Principal, Townsend Group

Mr. Kochis is a Principal of The Townsend Group and currently provides investment consulting to institutional investors having real asset investment programs totaling more than \$20 billion. Services include strategic and investment planning, structuring programs for multi-asset class portfolios,

and identification and selection of managers, pooled funds and individual account investment opportunities in real estate, timber, agriculture, and infrastructure. In addition to domestic pension fund clients, Mr. Kochis advises an overseas private investor in the implementation of a \$700 million real estate investment program focusing upon private investment in the United States and Europe. In connection with this program, he helped craft a tax efficient means of repatriating investment income and completed a study recommending allocation methods for an efficient global real estate portfolio.

He received a BS in Public Policy Management from the University of Akron and a JD from Case Western Reserve University School of Law.



PAMELA LEARY

Treasurer, State of Alaska

Pam Leary is a former Alaska Comptroller. Leary was first appointed in 2010 and left the office in 2014 to become state treasurer.

Prior to her appointment as Comptroller in 2010, Leary had worked at the Department of Revenue since October 2007.

She is a graduate of the Wharton School, University of Pennsylvania, BSE.



BRYAN LEWIS

Chief Investment Officer, Pennsylvania State Employees' Retirement System

Bryan Lewis is the chief investment officer of the Pennsylvania State Employees' Retirement System, a defined benefit and deferred compensation plan serving over 236,000 members. In this role Bryan is responsible for leading the investment office in

managing over \$26 billion in assets to assist with providing retirement income and benefits to its members and their families.

Prior to joining the Pennsylvania State Employees' Retirement System, Bryan worked for the State Universities Retirement System of Illinois as executive director and the North Carolina State Treasurer as the chief operating officer of the investment management division. In addition to his professional pursuits, Bryan has been involved in the communities where he has lived by serving on volunteer boards of organizations that work to increase the financial capability of community members. He earned his Bachelor of Science in Economics from the University of Maryland and MBA from the University of Miami. Bryan is a Fellow of the inaugural class of the Finance Leaders Fellowship and a member of the Aspen Global Leadership Network.



JEREMY LIEBERMAN

Co-Managing Partner, Pomerantz

Jeremy A. Lieberman is Co-Managing Partner of Pomerantz, and Managing Partner of the New York office. Mr. Lieberman became associated with the Firm in August 2004, and became a partner in January 2010. Mr. Lieberman was recognized as a Super Lawyer in the New York metro region in 2016.

Mr. Lieberman serves as lead counsel in *In re Petrobras Sec. Litig.*, a case arising from a multi-billion dollar kickback and bribery scheme involving Brazil's largest oil company, Petróleo Brasileiro S.A. – Petrobras. Mr. Lieberman has had an integral role in a number of high-profile securities class and derivative actions, including *Converse Technology Sec. Litig.*, in which he and his partners achieved a historic \$225 million settlement on behalf of the Class.

Mr. Lieberman graduated from Fordham University School of Law in 2002. Upon graduation, he began his career at a major New York law firm as a litigation associate, specializing in complex commercial litigation.



HON. DAVID H. LILLARD, JR.

Treasurer, State of Tennessee

David H. Lillard, Jr. has served as Tennessee State Treasurer since his election by the Tennessee General Assembly in January 2009. A lifelong Republican, Treasurer Lillard has extensive professional experience in public and private corporate finance transactions, municipal finance, governmental

budgeting and related fields.

Under his leadership, the Tennessee Treasury Department internally manages investments in domestic equities, fixed income, private equity, real estate and strategic lending valued at approximately \$50 billion throughout the year. Additionally, Treasury directs multiple state programs with a staff of approximately 260 employees and a department budget of \$33 million. The Treasury Investments Division has consistently achieved investment returns consistent with its peers while maintaining an investment expense and administration expense that is among the lowest in the southeast.

Treasurer Lillard is currently serving as First Vice President of the National Executive Committee of the National Association of State Auditors, Comptrollers and Treasurers (NASACT). In 2012, he was a recipient of the NASACT President's Award recognizing outstanding service.



HON. CURTIS M. LOFTIS

Treasurer, State of South Carolina

Curtis M. Loftis, Jr. was elected State Treasurer in 2010, and was reelected in 2014. He is the custodian of more than \$43 billion in State funds, including the state's pension funds. He serves as Vice Chairman of the State Fiscal Accountability Authority, an executive body that provides oversight to such statewide policy

matters as property, procurement and debt. He is the Chairman of the Board of Financial Institutions, which supervises state chartered financial institutions and supervises mortgage originators and lenders, finance companies, payday lenders, and title lenders, and is a member of the South Carolina Retirement System Investment Commission, which manages the \$30 billion retirement fund's investments. He is a graduate of the University of South Carolina.



HON. SETH MAGAZINER

Treasurer, State of Rhode Island

Seth Magaziner was sworn in as General Treasurer for the State of Rhode Island on January 6, 2015 and is committed to using the Treasurer's office to promote economic growth and financial stability for all Rhode Islanders. Seth was born and raised in Bristol, Rhode Island, and began his career as a

public elementary school teacher in rural Louisiana during the aftermath of Hurricane Katrina. After returning home to Rhode Island, Seth worked as a vice president at Trillium Asset Management, a socially responsible investment firm with more than \$1 billion of assets under management.

Seth holds a bachelor's degree in history from Brown University and a master's degree in business administration from Yale University. Prior to his campaign for General Treasurer, Seth served as the treasurer of Rhode Island's Marriage Equality campaign, and as a board member of Common Cause of Rhode Island, Serve Rhode Island, and the Bristol Fourth of July Committee.



GARY MANGIOFICO

Executive Professor, Leadership and Management, Graziadio School of Business and Management

Gary Mangiofico joined Pepperdine University's Graziadio School in 2003. He is an award-winning scholar who prepares leaders in the art and science of managing strategic change and organization

development through learning that is applied and practical, values-centered, and globally oriented. As faculty of organizational theory and management, he prepares leaders in the art and science of managing strategic change through learning that is applied and practical, values-centered, and globally oriented. He has led strategic development, operations management and integration, and turnaround operations solving complex challenges as a CEO, COO, and as a general management executive for both start-ups and Fortune 50 companies.

He holds a BA and MA in psychology from Chapman University in Orange, California, and a PhD in organizational psychology from the California School of Professional Psychology.



KENNETH A. MASSE

Portfolio Management Team, Invesco Quantitative Strategies

Ken joined Invesco in February 2008, from PanAgora Asset Management, where he was a director & portfolio manager responsible for portfolio construction and trading for the active equity group. Ken received a B.S. from Bentley University and an

M.S.F. from Boston College and maintains the Series 7, 63, and 79 licenses. He is a CFA Charterholder and a Boston Security Analysts Society and CFA Institute member.



BRANT MALLER

Founder and CEO, AIF Global

Brant Maller founded AIF (aifglobal.org) as an independent economic think tank focusing on institutional investment policy after serving on committees that oversaw the investments of the three largest pension plans in the U.S. That service enabled him to appreciate the need for a neutral

forum through which the world's largest institutional investors could exchange best ideas, practices and information with each other and with the world's leading investment academics, consultants and managers.

Mr. Maller is a member of the Board of Trustees of the National Institute of Public Finance (NIPF) and the Chair of the NIPF's Investments and Pensions Track. He has been a member of the California Controller's Advisory Council on Investments and a member of the New York State Common Retirement Fund investment committee.

Mr. Maller has repeatedly been ranked a leading lawyer by Best Lawyers in America, Chambers USA/Chambers Global, and Super Lawyers. He received his B.A. from the University of Pennsylvania and his M.C.R.P. J.D. joint degree from Harvard University-Boston University.



CAROLINE MARSHALL

General Counsel and Chief Operation Officer, Verus Financial LLC

Ms. Marshall is an attorney with over twenty five years of experience. Ms. Marshall is responsible for direct management of Verus' audit department and is the head of Verus' legal team. She began her career as a prosecutor at the New York County

District Attorney's Office. Prior to joining Verus, she was litigating complex civil actions. In the course of her career, Ms. Marshall has represented a wide variety of clients, including state pension funds, and other institutional investors. She has extensive experience working closely with auditing experts and forensic accountants.

Ms. Marshall is a 1988 graduate of Dartmouth College. She received her Juris Doctorate degree in 1992 from Fordham Law School.



JAMES MCINTYRE

Head of Public Finance, Neighborly

James McIntyre, Head of Public Finance, joined Neighborly in July 2016 from Morgan Stanley, where he was an Executive Director in their public finance group. He has worked as a municipal finance banker for 15 years at UBS and Morgan Stanley working with the nation's leading and most sophisticated

affordable housing agencies as well some higher ed and general obligation work.

Mr. McIntyre leads Neighborly's public finance team in developing and coordinating the integration of Neighborly's bond issuance technology platform with our issuer clients. Mr. McIntyre graduated with High Distinction from the University of Michigan with degrees in Political Science and Afroamerican and African Studies. He loves biking and is a leader of the Queens Bike Initiative. He is also a board member of the award-winning digital non-profit content company, Quoted Studios, producer of the PBS Digital Studios series Blank on Blank.

Faculty and Speakers



MARK MCQUILLENN

CEO and President, Kelmar

Mr. Mark McQuillen is Kelmar's Chief Executive Officer and President based in the Company's Massachusetts office. Mr. McQuillen ensures that Kelmar delivers superior service to state clients by providing overall strategic direction, overseeing business operations and allocating resources

across the Company's office locations. Regarded nationally as an unclaimed property expert, Mr. McQuillen serves as a resource for Treasurers, Revenue Commissioners, Unclaimed Property Administrators and Attorneys General nationally, and participates regularly with them in unclaimed property workshops and seminars. He consults with states on drafting legislation and regulations, and develops innovative solutions to address the operational and technical challenges facing state unclaimed property administrators.

Mr. McQuillen holds a Juris Doctor from New England School of Law and a Bachelor of Business Administration from the University of Massachusetts Amherst. He is a member of the Massachusetts Bar and Massachusetts U.S. District Court.



DEAN MEAD

Senior Research Manager, GASB

Dean Mead is Senior Research Manager at the GASB, overseeing the GASB's research agenda, managing external research, and coordinating stakeholder outreach and communication.

Dean is the author of the GASB's User Guide Series and all of the GASB's plain-language

communications. In 2015, Dean received the Award for Excellence from the National Federation of Municipal Analysts for his efforts to educate municipal analysts about governmental accounting through his publications and presentations.

Dean also is an adjunct member of the accounting faculty at Rutgers Business School, where he teaches governmental accounting & auditing, governmental financial analysis, and advanced topics in governmental accounting. He currently serves on the editorial board of Journal of Governmental and Nonprofit Accounting. Prior to joining the GASB, he was assistant director of research at the Citizens Budget Commission and an adjunct professor at New York University's Robert F. Wagner Graduate School of Public Service.



SETH METCALF

Deputy Treasurer and Executive Counsel, Ohio Treasury

Seth Metcalf serves as Deputy Treasurer & Executive Counsel for Ohio Treasurer Josh Mandel. Mr. Metcalf oversees the office's core functions (accounting, custody, debt management, investments, legal, STABLE accounts, revenue management and local

government fiscal education) that include \$15B+ USD investment portfolios, \$11B+ USD debt portfolio, \$216B USD domestic and international custody portfolios and annual cash movements exceeding \$60B USD.

Mr. Metcalf previously assisted clients as a tax and bond attorney with the international law firm of Squire, Sanders & Dempsey, L.L.P. (now Squire Patton Boggs), during which he represented banks, Fortune 500 companies and governmental entities in financial restructurings, mergers and acquisitions and global tax strategy. Mr. Metcalf graduated cum laude with a bachelor's degree from The Ohio State University, holds a J.D. from Cornell University Law School, and is a Certified Treasury Professional.



HON. KEN MILLER

Treasurer, State of Oklahoma

Ken Miller, Ph.D., is the 18th State Treasurer of Oklahoma. A Republican, Miller was first elected to a four-year term in 2010 and was unopposed for re-election in 2014.

As the state's top elected financial officer, Miller protects and manages more than \$22 billion of

taxpayer money deposited each year, safeguards the financial health of the state, promotes responsible fiscal policy, and operates the state's unclaimed property program.

Miller chairs the Oklahoma College Savings Plan Board of Trustees, the State Pension Oversight Commission, and the Tobacco Settlement Endowment Trust Fund Board of Investors. He is a member of the State Board of Equalization, which certifies funds available for the state budget.

Miller is an officer in the National Association of State Treasurers, chairman of the association's 501(c)(3) foundation, and chairman of the National Institute of Public Finance at Pepperdine University.

Miller earned his Ph.D. from the University of Oklahoma, a M.B.A. from Pepperdine University and a bachelor's degree in economics and finance from Lipscomb University.



HON. KELLY MITCHELL

Treasurer, State of Indiana

Kelly Mitchell was elected as the 55th Treasurer for the State of Indiana on November 4th, 2014. In this role, Treasurer Mitchell serves as the Chair of the Indiana Bond Bank, the Statewide E-911 Board, the Indiana Education Savings Authority, and as the Sole Trustee of the State Police Pension Trust among a

number of other positions. As the Chief Investment Officer for the State, she is responsible for the management of approximately seven billion dollars per month. For seven years prior to becoming Treasurer, Kelly Mitchell worked in the Treasurer of State's Office as the Director of TrustINdiana, Indiana's local government investment pool.

Treasurer Mitchell holds a B.A. in Political Science from Valparaiso University and a M.A. in Philanthropic Studies from Indiana University – Purdue University, Indianapolis (IUPUI). She is an alumna of the Richard G. Lugar Excellence in Public Service Series. During the summer of 2015, Treasurer Mitchell completed The Commandant's National Security Seminar at the U.S. Army War College in Carlisle, Pennsylvania. She has also been selected to participate in the Aspen Institute's Rodel Fellowship in Public Leadership.



SHAWN MUNDAY

Professor of the Practice of Finance, Executive Director, Institute for Private Capital, Kenan-Flagler Business School, The University of North Carolina at Chapel Hill

Shawn Munday is a professor of the practice of finance and executive director of the Institute for Private Capital at UNC Kenan-Flagler.

The Institute for Private Capital was founded to promote research and public understanding of the roles of private capital in the global economy.

Professor Munday was a managing director in the alternative assets group at Citigroup where he advised and financed alternative asset managers on over \$75 billion of transactions including leveraged buyouts, dividend recapitalizations, bolt-on acquisitions, IPOs and divestitures.

Prior to Citigroup, he served as a commissioned submarine officer in the U.S. Navy. He received his MBA from UNC Kenan-Flagler and a BS in electrical engineering from the United States Naval Academy.



HECTOR NEGRONI

Principal, Fundamental Credit Opportunities

Hector Negroni is the Co-Founder, Co-Chief Executive Officer, and Chief Investment Officer of Fundamental Credit Opportunities (FCO). He has been a leader in US public sector investing for the last three decades and his efforts have produced tens of billions of dollars of financing for infrastructure

and essential services at the Federal, State and Local levels. He has pioneered innovative solutions for a wide range of governmental needs including: securitizations, structured products, public/private partnerships, tax credits, derivatives and direct lending initiatives.

Prior to forming FCO, Mr. Negroni was the head of Municipal Trading at Goldman Sachs, charged with oversight over all capital commitments, and prior to that, he worked at Société Générale, Lazard Frères and Citigroup in different investing, structuring and leadership roles. Mr. Negroni is frequently sought out by industry thought leaders, policy makers, academia and the media and he sits on the Advisory Boards of the National Institute of Public Finance and the Center for Municipal Finance at the University of Chicago's Harris School of Public Policy. Mr. Negroni earned a BS from The Wharton School of the University of Pennsylvania.



ANDREW PALMER

CIO, Maryland State Retirement and Pension System

Andrew Palmer, CFA is the Chief Investment Officer for the Maryland State Retirement and Pension System. In this role, he is responsible for the day-to-day operations of the System's investment division and has overall responsibility for the System's

investment program.

Previously he was the Deputy Chief Investment Officer, Director of Fixed Income for the Tennessee Consolidated Retirement System. In addition to his role as Director of Fixed Income, he led the construction of a Strategic Lending Portfolio, was a member of the Private Equity and Real Estate Committees and shared in the responsibility for tactical asset allocation and new product development. He began his career at ASB Capital Management, a Bethesda, Maryland based institutional advisory firm.

Mr. Palmer is a member of the ILPA, has been active in the CFA program and was President of the Washington Association of Money Managers. He received a BA and a MA in Economics from the University of Maryland.



RUTH PAN

Vice President, Goldman Sachs

Ruth joined Goldman Sachs in 2001 and is a member of the Public Sector and Infrastructure Banking team based in Los Angeles.

Ruth focuses on general infrastructure clients throughout the western region and has worked on a variety of credits, including general obligation bonds,

water revenue bonds, lease revenue bonds, sales tax bonds and TRANs. She has worked on over \$15 billion of senior-managed long-term and short-term financings over the course of her career and is the head of the West Coast school district finance practice at the firm.

Ruth has senior managed financings for issuers including the State of Utah, New Mexico Finance Authority, City of Los Angeles, Los Angeles USD, County of Los Angeles, Denver Public Schools, City of Sacramento, San Joaquin Transportation Corridor Agency, Foothill Eastern Transportation Corridor Agency, San Diego USD, and County of San Diego, among others. Two of her transactions have been recognized as Bond Buyer's "Deal of the Year" for their new and innovative structuring and credit features.



ABRAHAM PARK

Director of Fred Sands Institute of Real Estate; Associate Professor of Finance; Department Chair of Accounting and Finance; Pepperdine University

Abraham Park is an Associate Professor of Finance at Pepperdine University. He teaches Real Estate Investments & Finance and Corporate Finance at

the MBA and EMBA levels. His current research is related to commercial real estate, real estate development, REITs and corporate real estate. Dr. Park has also taught at University of Cambridge and University College London, where he is an Honorary Lecturer.

Dr. Park has working experience in tax software development, corporate and insurance law, a Silicon Valley communications technology start-up venture, management consulting, hedge fund, and global real estate finance in London. He has worked and lived in the U.S., Asia, and Europe.

Dr. Park earned his MPhil and PhD in Real Estate Finance from University of Cambridge, JD from UC Berkeley, MPP from Harvard University, and BA in Economics from UC Berkeley.



IAN PARKER

Vice President, Public Sector and Infrastructure Banking, Goldman Sachs

Ian is a member of the Public Sector and Infrastructure Banking team, focusing on municipal clients located throughout the western region of the United States. In his current role, he works with clients in the transportation, water and general

government space. Ian has led the execution of over \$20 billion of long-term debt and \$8 billion of short-term debt financings as a senior or joint lead underwriter since he joined Goldman Sachs in 2008 as a vice president. He was named managing director in 2010.

Prior to joining the firm, Ian worked at Merrill Lynch for nearly two decades in various roles, including municipal housing finance from 1989 to 1999 and municipal capital markets from 2004 to 2008. He also spent four years in London as a member of the structured finance group, where he specialized in providing capital market solutions for European public sector clients and financial institutions.

Ian serves on the Board of Directors and Finance Committee of the Peninsula Humane Society & SPCA (PHS/SPCA), based in Burlingame, California. Ian earned a BA, with honors, from Harvard College in 1989.

Faculty and Speakers



RYAN PARSELL

Deputy Treasurer, Colorado State Treasury

Ryan Parsell began serving as Colorado's Deputy Treasurer in March, 2017. The Colorado Treasurer's Office is headed by Treasurer Walker Stapleton, and handles the state's investments, borrowings, and unclaimed property.

Mr. Parsell brings over ten years of professional

and management experience in the government, private sector investment, and non-profit sectors. Most recently, Mr. Parsell served as Chief Deputy Clerk and Recorder for El Paso County, where he managed a staff over 120 full-time employees and an operating budget of over \$11 million and maintained legislative relations. Mr. Parsell did this while also managing the communications with local, state, and national media during multiple election cycles.

Mr. Parsell previous experience includes managing the southern Colorado area for Americans for Prosperity and as a 529 college savings specialist for T. Rowe Price.



HON. BETH PEARCE

Treasurer, State of Vermont

Beth Pearce was elected to a fourth term in office in November 2016. She served her first term upon appointment to the position of Vermont State Treasurer by Governor Peter Shumlin in January 2011. Previous to assuming the role of State Treasurer, she served for more than seven years as Vermont's

Deputy Treasurer.

Treasurer Pearce has almost 40 years of experience in government finance at both the state and local levels. As State Treasurer, she has emphasized the importance of maintaining Vermont's bond rating. Vermont has the highest general obligation bond ratings of any New England state. She continues her advocacy for conservative and affordable debt practices, prudent management of the pension systems, and responsible use of reserves.

Treasurer Pearce has a B.A. from the University of New Hampshire. She has prepared financial reports that have received the Certificate of Achievement for Excellence in Financial Reporting by the Government Finance Officers Association.



CHARLES PECK

Executive Director, Morgan Stanley

Chuck leads Morgan Stanley's Rocky Mountain office and works with a wide range of national issuers, coordinating the Firm's service across municipal credits, including general government, transportation, utilities, and higher education. Overtime, he has been responsible for leading Morgan Stanley's team

in a variety of innovative and inaugural financings. Chuck joined Morgan Stanley with a strong understanding of municipal credits, having come from the public sector. Previously, he was employed as a lead fiscal policy staff member in Pennsylvania state government and executed numerous financings from the issuer's perspective. Chuck received his Masters of Public Administration from The George Washington University and completed his undergraduate work at the York College of Pennsylvania.



MATT POSNER

Managing Director of Market Intelligence, Neighborly

Matt Posner is the Managing Director of Market Intelligence for Neighborly, a web-based municipal bond broker-dealer. Mr. Posner is an active voice on public finance issues and has more than a decade of experience in public finance and policy. He has

testified before the U.S. Senate Committee on Finance on infrastructure finance problems facing the country and spent years educating staff in the U.S. House of Representatives, the U.S. Senate, the U.S. Treasury Department and the Securities and Exchange Commission on public policy and market implications.

Mr. Posner spent most of his childhood abroad in Senegal, The Gambia, Bolivia and Peru. He travels to South America on a quarterly basis with clients. He is a graduate of Georgetown University with degrees in Government and History.



CHRISTINE REYNOLDS

Partner, Orrick Herrington & Sutcliffe

Christine Reynolds is a partner in Orrick, Herrington & Sutcliffe's Public Finance Group based in Portland, Oregon. She has broad experience as bond counsel, disclosure counsel, underwriter's counsel and borrower's counsel on financings for state and local governments, transportation, healthcare, water and

wastewater, public power and other infrastructure financings. She serves as bond counsel to municipal issuers, including state agencies, counties, cities, schools and special districts and tribal governments in connection with general obligation bonds, limited tax or full faith and credit bonds, water and sewer revenue bonds and tax increment revenue borrowings.

Currently, Christine serves as Vice President for Membership of the Pacific Northwest Chapter of Women in Public Finance, of which she is a founding committee member. She is the Immediate Past Chair of the Board of Directors for the nonprofit Children First for Oregon. Christine began her career at Orrick in 2003 following a clerkship for the Hon. Henry Breithaupt of the Oregon Tax Court. She earned her J.D., cum laude, from Lewis & Clark Law School and her B.A. in Political Science from the University of Washington.



DAVID RICHTER

Managing Director, Investments-Public Markets, GCM Grosvenor

Mr. Richter is Chair of the Public Markets Investment Committee, is Co-Head of Public Markets Research and serves on the Global Investment Council. Mr. Richter is also a member of the Special Opportunities Investment Committee. Mr. Richter approves public

markets portfolio allocations and shares responsibility for the evaluation, selection and monitoring of various investment strategies and investment managers.

Prior to joining GCM Grosvenor, from 1994 through 2002, he was the Founder and Managing Partner of Chicago-based Waveland Capital Management, L.P., a U.S. long/short equity hedge fund affiliated with GCM Grosvenor. From 1988 to 1994, Mr. Richter was a Vice President of JMB Realty Corporation in the Corporate Acquisitions Group. Prior to 1988, Mr. Richter was a Manager of KPMG Peat Marwick. He graduated summa cum laude with his Bachelor of Science in Accountancy from the University of Illinois at Urbana-Champaign in 1983.

Mr. Richter is a Certified Public Accountant and received the national AICPA Elijah Watt Sells Award from the American Institute of CPAs for his scores on the Uniform CPA Examination.



JOHN RIGAS

Chairman/CEO, Sciens Capital Management LLC

Mr. John Rigas is the Founder and principal shareholder of the Sciens Group of Companies and serves as the Group's Chairman and Chief Executive Officer. In this capacity, Mr. Rigas directs portfolio construction, investment research, fund operations

and risk management activities as well as corporate management and strategy. Mr. Rigas has broad experience since 1994 in managing alternative assets including private equity, venture capital, real assets and hedge funds. Since inception, Mr. Rigas has directed the Sciens private equity team in completing numerous investments in portfolio companies in a variety of industries and in the creation of numerous investment funds in a broad array of asset classes.



KELLY ROGERS

Deputy Treasurer for Policy and Public Finance, Rhode Island Treasury

Kelly Rogers is Deputy Treasurer for Policy & Public Finance in the Office of Rhode Island General Treasurer Seth Magaziner. She works with Treasurer Magaziner to promote economic growth and financial stability for all Rhode Islanders. Recent initiatives

include the successful launch of the Rhode Island Infrastructure Bank and the Rhode Island Office of Debt Management. Kelly also oversees legislative policy and shareholder engagement initiatives.

Prior to joining the Treasurer's Office, Kelly served as Manager of Policy and Public Affairs at the Rhode Island Public Expenditure Council. She earned a Bachelor's of Arts with honors from Dickinson College and a Master of Public Policy from Brown University.



ANDREW SAWYER

CFA, CAIA, CIO, Maine Public Employees Retirement System (PERS)

Andrew Sawyer is the Chief Investment Officer of the Maine Public Employees Retirement System a \$13.5 billion state-wide pension fund. Prior to working at MainePERS, Andrew worked for TD Bank, Raytheon Company, Prime Buchholz & Associates, and Fuji

Bank. Andrew is a CFA and a CAIA charterholder. Andrew earned a BA from the University of Maine and a MBA from Pace University. He serves as a trustee and investment committee chairman for Holderness School, is on the Investment Committee of MaineHealth and is a Trustee of Maine Port Authority.



BYRON ROCKWELL

Managing Director & Co-Head of Western Region Public Finance, Bank of America Merrill Lynch

Mr. Rockwell joined Bank of America Merrill Lynch in 1994, and is currently a managing director in its Los Angeles office and co-head of Western Region Public Finance. In this capacity, he is responsible for

coverage of infrastructure issuance by municipal entities across the western United States. Throughout his career, he has worked on a variety of complex municipal funding transactions encompassing multiple revenue streams and lien structures, as well as integration of fixed, floating and synthetic products. His experience includes new money and refunding transactions; fixed and variable rate issues, interest rate swap structures; off-balance sheet financings; forward refundings; direct loan and other committed fundings, and; senior/subordinate structures, including presenting inaugural credits to the marketplace.

Mr. Rockwell graduated with a B.S. summa cum laude from the University of Oregon in 1992 and received his M.B.A. in finance from the University of Oregon in 1994. Mr. Rockwell is registered with the New York Stock Exchange and the National Association of Securities Dealers (Series 7, 53 and 63).



ROBERT E. RUBIN

Co-Chairman, Council on Foreign Relations; Former U.S. Treasury Secretary

Mr. Rubin is Co-Chairman of the Council on Foreign Relations, a member of the Boards of Trustees at the Mount Sinai Health System, and Chairman of the Board of the Local Initiatives Support Corporation (LISC), which is the nation's leading community

development support organization with 38 offices nationwide. In June 2014, he completed a 12-year term as a member of the Harvard Corporation and is now a member of its Finance Committee. Mr. Rubin joined Centerview Partners in 2010 as a senior counselor of the firm. In his role at Centerview, he serves as a sounding board and advisor to clients across the firm's various activities, bringing years of experience in finance and public policy.

Mr. Rubin graduated summa cum laude from Harvard College in 1960 with an A.B. in economics. He received a L.L.B. from Yale Law School in 1964 and attended the London School of Economics. He has received honorary degrees from Harvard, Yale, Columbia and other universities. He was born in New York City in 1938 and is married to Judith Oxenberg Rubin, who served as the New York City Commissioner of Protocol for four years under Mayor David Dinkins. The Rubins have two adult sons, James and Philip.



LARRY SCHLOSS

Former President, Angelo, Gordon, & Co.; Former CIO and Deputy Comptroller, City of New York

Larry was the President of Angelo, Gordon & Co., a \$26 billion alternative asset investment manager, from November 2013 to March 2016. In this newly created position, Larry focused on management,

strategy and financial planning, institutionalizing the firm and its processes, expanding client relationships and marketing, creating new businesses such as middle market direct lending and cost reductions.

Before joining Angelo, Gordon, Larry was the New York City Deputy Comptroller for Asset Management and Chief Investment Officer for the \$145 billion New York City Retirement Systems, which grew from \$100 billion at the beginning of his appointment in January 2010.

Larry received a B.A., in economics, from Tulane University in 1976, where he was a Tulane Scholar and received an M.B.A. from The Wharton School of the University of Pennsylvania in 1978.

Faculty and Speakers



LOIS A. SCOTT

Independent Director, Federal Home Loan Bank of Chicago

Lois Scott is a senior finance executive, entrepreneur and civic leader. She serves on the board of MBIA Inc. (MBI - NYSE, Audit Committee and Finance and Risk Committee), Chicago Stock Exchange (Audit Committee, Regulatory Oversight Committee),

the Federal Home Loan Bank of Chicago (Audit and Risk Management Committees) and the advisory boards of other privately held financial services companies. She is Chair of the Advisory Board of the Center for Municipal Finance at the Harris School of the University of Chicago, co-founder of the Municipal CFO Forum, a founding board member of Retirement Security Initiative, and is well known as one of the founders of Women in Public Finance.

From 2011-2015, Lois served as the Chief Financial Officer for the City of Chicago, where she had financial oversight of essential City services as well as O'Hare Airport, Midway Airport, the City's public-private infrastructure partnership contracts, and water and wastewater systems serving more than 5 million people. She served as trustee for public pension funds with assets of \$5 billion and a \$3 billion deferred compensation plan. She also served as special advisor to the Clinton Global Initiative on infrastructure.



MICHAEL SHIRES

Associate Professor of Public Policy, Pepperdine University School of Public Policy

Mike Shires is Associate Dean for Strategy and Special Projects and an associate professor at the Pepperdine School of Public Policy. His research spans the broad spectrum of public finance, ranging from economic development issues at the street level

to the overall funding landscape of local and state government.

He has published extensively on state and local government finance in California, K-12 education policy and higher education policy with attention not only the nuts and bolts of state and local governance and finance, but also the ethics and politics of decision-making at these levels.

He is a frequent television and radio contributor on political and economic issues and has appeared in numerous media outlets including CNN, Bloomberg TV, The Economist, USA Today, and many local print, radio and television programs. He has a Ph.D. in Public Policy Analysis from the Pardee RAND Graduate School, an MBA from the John E. Anderson Graduate School of Management at UCLA, and a bachelor's degree in economics from UCLA.



SUKHSIMRANJIT SINGH

Associate Director, Straus Institute for Dispute Resolution, Assistant Professor of Law and Practice, Director of the LL.M Program, Pepperdine University School of Law

Professor Sukhsimranjit Singh is a law professor and Associate Director of the Straus Institute for Dispute Resolution where he also directs the

LLM Program in dispute resolution. Professor Singh served as the founding Associate Director of the Center for Dispute Resolution and Director of the LL.M in Dispute Resolution at Willamette University College of Law. At Willamette, Professor Singh served on faculties of both law and the school of management and taught mediation theory & advocacy, arbitration, cross-cultural dispute resolution, advanced negotiation, and business negotiations. He is leading scholar, speaker and trainer on cross-cultural decision making and communication and was invited to deliver TEDx Talk on the subject at Salem, Oregon in 2015. He teaches Cross-Cultural Dispute Resolution at Pepperdine, USC, Willamette and at Hamline University. He also serves as facilitator/mediator for Atkinson Graduate School of Management, Willamette University, Salem, Oregon since 2014.



HON. FORD SCUDDER

Treasurer, State of New Jersey

Ford M. Scudder was sworn in as State Treasurer on September 20, 2016. He had previously served as Acting State Treasurer since November 9, 2015. For the past decade, he worked in the private sector for Laffer Associates, a macroeconomic research firm, serving as Chief Operating Officer before joining

State government. Mr. Scudder is a holder of the right to use the Chartered Financial Analyst® designation. He also has analyzed and invested in public equities as a senior analyst at Laffer Investments, a global asset manager. He also has experience investing in private equity, serving as an observer or proxy on the boards of directors of a number of privately held companies.

He earned his MBA from Vanderbilt University's Owen Graduate School of Management. Mr. Scudder serves as a member of the national Annual Giving Committee at Princeton University.



JENNIFER SIMPSON

Managing Director, Finance Leaders Fellowship, Aspen Institute

Matt Posner is the Managing Director of Market Jennifer Simpson is the managing director of the Finance Leaders Fellowship. She has worked in the finance field most of her career, including private equity and debt investing at The Gladstone

Companies, leadership roles in leveraged lending and credit at National City Bank and debt arrangement at Morgenthaler Partners. Most recently she was the EVP of Finance and Operations at the National Fish and Wildlife Foundation. Jennifer began her career as a platoon leader in the U.S. Army's Medical Service Corp and earned her undergraduate degree in Economics from The Wharton School of the University of Pennsylvania, financing it with a four-year Army ROTC scholarship. Her MBA is from Case Western Reserve University.



LINCOLN SMITH

Portfolio Analyst, Albourne

Lincoln Smith is a Partner at Albourne having joined in October 2007 and works as a Consultant in the Portfolio Group. He helps clients construct customized portfolios of hedge funds that meet their Investment Guidelines and also works on the firm's risk aggregation and portfolio simulation initiatives.

Mr. Smith's clients span public and private pension plans, endowments and foundations, and family offices.

Prior to Albourne, Mr. Smith started his career in 2003 as an Analyst for a fund management business out of Australia and New Zealand.

Mr. Smith has a Post Graduate Diploma in Finance from Otago University (NZ) and a Degree in Economics also from Otago University. He holds the Chartered Financial Analyst designation.



ZACHARY SOLOMON

Vice President, Morgan Stanley

Zach Solomon is a Vice President in Morgan Stanley's Public Finance group and leads Morgan Stanley's US Municipal Sustainable Finance practice nationally. In this capacity, Zach is responsible for developing Green Bond and Sustainability Bond frameworks and marketing strategies for municipal

and not-for-profit issuers across the United States. His responsibilities also include giving municipal issuers access to Morgan Stanley's leading Investing with Impact wealth management platform. He serves as Morgan Stanley's representative to the Executive Committee of the Green Bond Principles Working Group on Social and Sustainability Bonds. Zach is a graduate of Georgetown University and Columbia Business School.



AMY STUART

Director, Client and Partner Group, KKR

Amy C. Stuart (New York) joined KKR in 2007 and is a member of the Client and Partner Group. She has been involved in the Firm's global capital raising activities and currently works as a product specialist focused on private equity activities. Prior to joining KKR, she was with Lehman Brothers in its global

natural resources group, where she was involved in a number of merger, acquisition, and other corporate advisory transactions. She holds a B.A. from the University of Texas at Austin.



RONALD L. TILLETT

Head, Mid-Atlantic Public Finance Practice,
Raymond James

Ronald L. Tillett is the head of the Mid-Atlantic Public Finance Practice for Raymond James. He has extensive experience in all phases of governmental debt issuance, management, and the investment practices and policies of public clients. Prior to

joining Raymond James in 2001, he had a 24-year public service career, serving as state treasurer with two Virginia governors and then as secretary of finance in the cabinet of two other Virginia Governors. He also spent 10 years with the Virginia General Assembly in several legislative committee positions.

He is a graduate of Virginia Commonwealth University and is a FINRA Registered General Securities Representative, Investment Banking Representative, Municipal Securities Representative, and a Municipal Securities Principal. In addition, he has successfully completed the Uniform Securities Agent State Law Examination and is a Certified Bank Director.



MIKE TROPEANO

Vice President in Institutional Investor Services,
State Street

Mike, a Vice President in Institutional Investor Services responsible for leading the Client Solutions Group.

He has been with State Street since April 2001. He previously managed product and platform

management for the Wealth Management outsourcing offering and managed an Information Technology Group responsible for the integration of WMS' Private Client offering.

Prior to joining State Street, Mike worked at Standish, Ayer and Wood, responsible for software development for the Portfolio Accounting, Quantitative Research and Trade Processing area. Mike has nearly 20 years' experience in the financial services industry and over 17 years in software development.

Mike holds a BSBA from Boston University with a concentration in Accounting, a MBA from Bentley University with a concentration in Finance, is a Chartered Financial Analyst (CFA) a member of the Boston Security Analyst Society and co-chair of the Boston Chapter of the Performance Measurement Networking Group.



JENNIFER URDAN

Managing Director, Cambridge Associates

Jennifer is a Managing Director in Cambridge Associates' San Francisco office. She works with public funds, universities and private clients in the U.S. and Asia ranging in size from \$40 million to over \$250 billion. She is a regular contributor to the firm's private investments research and serves on the firm's

global private growth and credit investment research committees. Jennifer also frequently presents at firm and industry conferences. Jennifer was named in Chief Investment Officer's annual ranking of the 25 most influential consultants in the institutional investment universe.

Prior to joining Cambridge Associates in 1998, Jennifer was a senior member of the private capital group at Robertson Stephens & Co., where she originated, structured, and placed private equity financings for expansion stage venture-backed companies. Prior to this, she served as vice president at J.P. Morgan. In her role, Jennifer established and managed client relationships, conducted corporate finance advisory work, and originated and executed debt, convertible, and equity offerings in the public and private markets as well as exposure management transactions. She worked with clients in the U.S. and Asia and across a broad range of industry sectors.



DERYCK J. VAN RENSBURG

Dean, Graziadio School of Business and
Management, Pepperdine University

Deryck J van Rensburg is Dean of the Graziadio School of Business and Management at Pepperdine University. He has 32 years of global business experience with The Coca-Cola Company and Unilever PLC. Recently at Coca-Cola, he was

President of Global Ventures reporting to their Chairman and CEO. He was also President of Venturing and Emerging Brands responsible for identifying and developing businesses with \$1 billion potential via entrepreneurial partnering, corporate venture capital investment, intrapreneurial incubation, and acquisition.

Deryck holds a DBA from the University of Manchester, an MBA with distinction from the University of Bath, and a Bachelor of Commerce degree from Rhodes University. He has completed Executive Management Programs at Ashridge, Berkeley, Harvard, HEC Paris, Emory, and Wharton Business Schools. Deryck is married to Rozanne and they have four children, Joel, Micah, Bethany and Josiah. The family have lived in Austria, Belgium, Germany, Greece, Romania, South Africa, and the United Kingdom. They currently reside in Malibu, CA.

Faculty and Speakers



MARIELA VARGOVA

Senior Vice-President and Senior Sustainability and Impact Analyst, Rockefeller & Co.

Mariela M. Vargova, Ph.D., is a Senior Vice President and Senior Sustainability Analyst for the Sustainability and Impact Investing team. She focuses on the integration of environmental, social and governance factors in the investment

process, and is responsible for corporate engagement strategies and external collaborations. Prior to joining Rockefeller & Co. in 2005, Mariela had an extensive academic experience in the social sciences, and before that she worked in Eastern Europe on a non-governmental project for the Open Society Institute. Currently, Mariela sits on the Principles for Responsible Investments (PRI) Investor Engagements Advisory Committee. She has been actively involved with US SIF: The Forum for Sustainable and Responsible Investment. She is a member of the New York Society of Security Analysts (NYSSA) and the International Corporate Governance Network (ICGN). Mariela holds an M.A. in Political Science from Sofia University, Bulgaria, and an M.A. and a Ph.D. in Political Science from the New School for Social Research, New York.



ALEX VEROUDE

Head of Credit Markets, Insight Investment of North America

Alex joined the Fixed Income Group at Insight in July 2007 as Head of Credit, overseeing all credit activities with responsibility also for setting credit strategy. He also became Deputy Head of Fixed Income (New York) in June 2016. Alex oversees a team of more than

40 credit analysts covering corporate issuers (investment grade and high yield) as well as secured finance which includes ABS, CLOs and off-the-run private financings. Alex is lead portfolio manager of the Absolute Insight Credit Fund, the Secured Finance Fund, the Consumer Debt Recovery Fund and a number of customised separate accounts. In April 2015, Alex relocated from London to New York to oversee the integration of a US credit business (Cutwater Asset Management) into existing Insight credit teams and processes and to spearhead the expansion of Insight's US investment capability.

He holds a first class equivalent MSc in Quantitative Economics from Tilburg University in the Netherlands, is fluent in English, Dutch, German and Swedish and is a CFA charterholder.



KEN WAGERS

Vice President of Client Services, Kelmar

Mr. Kenneth Wagers is the Vice President of Client Services based in Kelmar's Colorado office. He is responsible for the management, development, and delivery of KAPS®, the next generation unclaimed property management system for state governments. Mr. Wagers has spent the majority of

his career working collaboratively with nearly every state, focusing on system implementations, integration and best practices. He has successfully overseen more than sixty implementations of unclaimed property departments, including twenty-two UPMS system implementations, forty UPS2000 implementations and nine KAPS® implementations. Mr. Wagers holds a Master of Taxation from the University of Denver and a Bachelor of Arts in Finance and Accounting from the College of Idaho. He possesses thirty years of experience developing automated unclaimed property reporting systems.



MELISSA WALLER

President, AIF Institute

Melissa Waller serves as President of the AIF Institute, and is the former Deputy Treasurer and Chief of Staff for the North Carolina Department of State Treasury, where she successfully oversaw Department strategic planning, operations, and public-policy implementation, along with a staff of

more than 400 employees.

The North Carolina Retirement Systems, the pension fund for the state, is the tenth largest public pension fund in the United States, with assets in excess of \$90 billion.

Melissa's background includes over 20 years of private and public-sector financial industry experience, including 15 years in the banking sector with Wachovia/Wells Fargo. She currently serves as Executive Program Director for the National Institute of Public Finance, as well as Director of Public and Private Partnerships for the Kenan Institute.



TIMOTHY WALSH

Managing Director, Owl Rock Capital Partners

Timothy Walsh is a Managing Director of Owl Rock Capital Partners. Prior to joining Owl Rock in 2016, Mr. Walsh was President and Chief Operating Officer at Gaw Capital Partners USA from 2013 to 2015. Preceding Gaw, from 2010 through 2013, Mr. Walsh served as Chief Investment Officer for the State of

New Jersey Pension Fund where he was the chief fiduciary for the \$75 billion pension fund, one of the largest internally managed public pension funds in the U.S. Earlier in his career, Mr. Walsh was the Chief Investment Officer managing the \$8 billion Indiana State Teachers' Retirement Fund. Mr. Walsh received a B.S. in Business Management from Merrimack College and an MBA from the Kellogg School at Northwestern University. Mr. Walsh is also an independent trustee of a private mortgage REIT and an investment advisor to the Alaska Permanent Fund Corporation.



PAIGE WILHELM

Senior Vice President, Federated

Paige Wilhelm, Senior Vice President, Senior Portfolio Manager, Federated Investment Counseling. As head of Federated's Prime Money Market Group, Paige is responsible for portfolio management and research in the fixed-income area concentrating on taxable money market instruments. She has 26 years of

investment experience and 15 years of experience running local government investment pools. Her previous positions at Federated include performance analyst and credit analyst. Paige earned her bachelor's degree from Indiana University and an MBA from Duquesne University. She is a member of the Pittsburgh Society of Financial Analysts. She joined Federated in 1985.



ASH WILLIAMS

Executive Director and CIO, Florida State Board of Administration

As executive director and CIO of the Florida State Board of Administration (SBA), Ash Williams is responsible for managing over \$180 billion in assets including those of the Florida Retirement System, the fifth largest public pension fund in the United States.

Prior to joining the SBA, Ash was a managing director at Fir Tree Partners and president and CEO of Schroder Capital Management. He has prior experience with both the SBA and Florida government, serving as executive director of the SBA from 1991 to 1996 and in senior management in Florida's executive and legislative branches.

He received BS and MBA degrees from Florida State University and completed postgraduate programs at University of Pennsylvania's Wharton School and Harvard's John F. Kennedy School of Government.



ANDY WILSON

Executive Relationship Manager, Vanguard Institutional Investor Group

Andy Wilson, CFA, is a senior investment strategist and relationship executive in Vanguard Institutional Investor Group. Andy brings his extensive investment expertise and experience to Vanguard's Defined Contribution Advisory Services, a team supporting

the investment selection and analysis needs of plan sponsors, including strategic portfolio consulting and custom target-date fund construction. Since joining Vanguard in 2007, Andy has helped manage the firm's largest corporate relationships with clients that have defined contribution, defined benefit, and corporate assets with Vanguard. Previously, he spent 18 years in a plan sponsor and treasury role at a utility firm in Phoenix, Arizona, where he was responsible for oversight of more than \$2 billion in assets under management, including 401(k), defined benefit, and corporate assets. Andy earned a B.A. in finance from Grand Canyon University and an M.B.A. from Arizona State University. He also is a CFA® charterholder, a member of the CFA Society of Phoenix, and holds Series 6 and 63 FINRA licenses.



JASE WILSON

Founder and CEO, Neighborly

Jase Wilson is Founder and CEO of Neighborly, the San Francisco-based fintech startup modernizing access to public finance—the billion dollar per day market that funds vital public projects like schools, parks, and next-generation infrastructure.

Prior to Neighborly, Jase founded and operated

Luminopolis, a civic software firm focused on saving local governments millions of dollars annually by replacing legacy enterprise software with modern open source equivalents. A technologist and urbanist, he studied city planning at the University of Missouri, Kansas City, and the Massachusetts Institute of Technology.



JEREMY WOLFSON

Chief Investment Officer, Los Angeles Department of Water and Power

Jeremy Wolfson, Chief Investment Officer, currently manages the Investment Section of the \$13 billion dollar Los Angeles Water and Power Employees' Retirement Plan. He is responsible for all pension plan asset classes including broad equity, fixed-

income, real-estate, private-equity, real return and cash. He currently serves on the advisory boards of several private equity and real estate funds.

In February 2010, Mr. Wolfson was recognized as one of Institutional Investor News' 2010 Rising Stars of Public Fund Investing at the 9th Annual Public Pension Fund Awards Ceremony. In 2014, Mr. Wolfson was nominated by CIO Magazine as a finalist for innovative Plan of the year. In 2016, Mr. Wolfson was recognized as one of the Top 30 Pension Fund Chief Investment Officers in the United States by The Trusted Insight, and was nominated for Investor Intelligence Award: Fixed Income by Institutional Investor.



ALEX WRIGHT

Portfolio Manager, Apollo Global Management, LLC

Alex Wright, Managing Director, joined Apollo in 2011 and is a senior member of Apollo's Credit business. He has had investment responsibilities across eight credit funds, most recently being responsible for middle market investing for the Credit platform.

Prior to joining Apollo, Mr. Wright was with GSC Group where he served in a variety of different roles mostly recently as the Chief Administrative Officer and Chief Financial Officer. Prior to these executive roles he was the head of the US Corporate Debt business. From 2003 to 2007, Mr. Wright served as head of origination for the U.S. Corporate Debt business. Prior to that, Mr. Wright was with IBJ Whitehall Bank & Trust Corporation and Chemical Banking Corporation.

Mr. Wright graduated from Rutgers College with a B.A. degree in Political Science and a minor in economics, and from Fordham University with an M.B.A. degree.

