



CALIFORNIA DEBT AND INVESTMENT ADVISORY COMMISSION

Presents at

*THE BOND BUYER's 28th Annual
California Public Finance Conference*

17th Annual Pre-conference

Monday, October 1, 2018

JW Marriott – LA Live

Los Angeles, CA

A Different Perspective: Issuer Insights on the California Municipal Bond Market

Since 1986, the California Debt and Investment Advisory Commission (CDIAC) has partnered with municipal finance professionals to provide training and guidance to California public agencies issuing debt. This year's CDIAC Bond Buyer Pre-Conference flips the script. Representatives from a variety of local agencies take the lead in identifying valuable topics and provide their perspective on the California bond market. In addition to exploring strategies to improve industry practices, agencies will discuss the obstacles they encounter while issuing debt and how they manage to work around them.

Monday, October 1, 2018

9:00 AM Registration

9:30 AM Welcome and Opening Remarks

Mike Ballinger, Publisher, The Bond Buyer

Mark Campbell, Executive Director, CDIAC

SESSION ONE

**9:45 AM Why Aren't All California K-12 School General Obligation Bonds Rated
AAA?**

This panel will explore the structure and framework of school bonds issued in California, as well as the unlimited tax support and unique statutory assurances the bonds carry. Panelists will provide an overview of protections unique to California, such as AB 1200 and SB 222, in addition to discussing how they

administer the issuance of school debt. Real-life examples of California's statutory assurances on school debt will demonstrate why rating agencies consider these a credit positive.

Moderator: Megan K. Reilly, Chief Business Officer, Santa Clara County Office of Education

Dr. Candi Clark, Chief Financial Officer, Los Angeles County Office of Education

Alvaro Meza, Assistant Superintendent of Business Services and Chief Business Official, Gilroy Unified School District

Scott Price, Chief Financial Officer, Los Angeles Unified School District

SESSION TWO

10:30 AM K-12 School Debt Finance from the County Official's Perspective

This panel will examine the mechanics of issuing California K-12 school district general obligation bonds. The discussion will follow the process beginning with the selection of the financing team, determining the structure and issuing the bonds. It will consider the role of the county treasurer as the trustee/paying agent, investing bond proceeds and managing post-issuance compliance on behalf of the school district. The panel will discuss the separation of roles and responsibilities between the county treasurer's office and the county office of education, what works, and where there are opportunities for improvement.

Introductions: Joe Kelly, Treasurer-Tax Collector, County of Los Angeles

Moderator: Keith Knox, Chief Deputy Treasurer-Tax Collector, County of Los Angeles

Antoinette Chandler, Assistant Treasurer-Tax Collector, County of Los Angeles

Keith Crafton, Director Business Advisory Services, Los Angeles County Office of Education

Shari Freidenrich, Treasurer-Tax Collector, County of Orange

PRE-CONFERENCE LUNCHEON AND KEYNOTE ADDRESS

11:45 AM Financing Resiliency: The Why and How of Going Green

Caitlin MacLean, Senior Director of Innovative Finance, Milken Institute

SESSION THREE

1:00 PM San Francisco's Strategies to Collaboratively Address Ever-Changing Market Dynamics

The City and County of San Francisco is made up of a unique set of interwoven debt issuing entities. These entities, which include the Controller's Office of Public Finance, the PUC, the Airport, and the Successor Agency, collectively manage over \$20 billion of municipal debt. This panel will provide perspectives on how the issuers work collaboratively to best represent their stakeholders in a constantly changing market environment. While the panelists have their mandates to manage individual debt portfolios, they share a common goal of protecting the long-term economic viability and upstanding reputation of the City & County of San Francisco. These four issuers will discuss how they organize their collective efforts to solve problems that affect public agencies throughout California. Issues they may explore include affordable housing, disaster preparedness, climate change, cybersecurity, and transportation.

***Ronda Chu**, Director, Capital Finance and Management, San Francisco
Airport Commission*

***Bree Mawhorter**, Deputy Director of Finance and Administration, San Francisco
Office of Community Investment and Infrastructure*

***Rich Morales**, Debt Manager, San Francisco Public Utilities Commission*

***Anna Van Degna**, Director, San Francisco Controller's Office of Public Finance*

SESSION FOUR

1:45 PM Issues Facing California Cities in the Municipal Market

Four panelists from a diverse group of cities will discuss the challenges they encounter while issuing debt and their strategies for overcoming obstacles. Questions they will explore include: How do issuers use debt policies to mitigate problems post-issuance? Are transparency measures such as SB 1029 or GASB direct loan requirements of value to the issuer? How can consultants be leveraged to help manage ongoing post-issuance workloads? How do cities manage staff training to ensure they are capable of managing debt issuance and post-issuance workloads?

***Moderator: David Brodsky**, Managing Director, KNN Public Finance*

***Natalie Brill**, Chief of Debt Management, City of Los Angeles*

***Edward Enriquez**, Assistant Chief Financial Officer and Deputy Treasurer, City
of Riverside*

***George N. Harris II**, Deputy City Manager and City Treasurer, City of
Victorville*

***Jyothi Pantulu**, Debt Manager, City of San Diego*

2:30 PM Conclusion of Pre-conference and Post-evaluation