

# Debt 1:

## DEBT BASICS

Tuesday, February 1, 2011

Oakland Marriott Hotel  
Oakland, CA

### *AGENDA*

**8:00am**      **Registration**

**8:30am**      **Welcome and Introduction**

*Mark Campbell, Executive Director, CDIAC*

#### **Session 1**

**8:45am**      **Bond Concepts and Overview**

As the municipal market changes, the basic principles remain the same. This session provides an outline of the basic model behind bond financing. It entails terminologies about bonds and education on bond math, yield, basic debt structures, debt service, amortization options and bond programs, such as federal subsidy and tax credit bonds.

*David Brodsky, Managing Director, KNN Public Finance*

*Michelle Issa, Senior Managing Director, Public Resource Advisory Group*

**9:30am**      **Break**

#### **Session 2**

**9:45am**      **Long-term Debt Financing Options: Understanding Best Practices**

This session entails an in-depth discussion of general obligation bonds (G.O), certificates of participation (COPs), and enterprise revenue bonds and other long-term financing options. Included are discussions on repayment sources, use of bond proceeds, legal limitations, authorizations, marketability and best practices.

*Keith Curry, Managing Director, Public Finance Management*

*Jean Marie Buckley, President, Tamalpais Advisors Inc.*

#### **Session 3**

**11:00am**      **Current Short-term Financing Options**

Government agency's often use short-term instruments to bridge capital financings and smooth operating cash flows. This session details what tools work in the current market

and provides an in-depth understanding of the timing and important considerations for issuing. Speakers discuss:

- Current economic conditions impacting cash flows
- Definition of Interim Financing
- Short-term Market Dynamics
- Interim Financing Options for Capital and Cashflow
- Other Options Replacing ARS and VRDBs

*Richard Hiscocks, Partner, Orrick Herrington and Sutcliffe*  
*Eileen Gallagher, Managing Director, Stone and Youngberg LLC*

**Noon Lunch**

#### **Session 4**

**1:00pm Changing Roles and Responsibilities of Debt Issuers**

This session entails the various functions of what finance managers need to know when considering the issuance of municipal debt, including how economic and market access conditions have changed and how these changes impact an agency's planning and ability to issue debt. In addition, speakers discuss the issuer's central responsibility on a finance team, the scope of new debt financing and the various liabilities that issuers face when issuing debt.

*Marla Bleavins, Debt and Treasury Section Manager, Los Angeles World Airports*  
*Marc Hughes, Debt Manager, San Francisco Public Utilities Commission*

**2:00pm Break**

#### **Session 5**

**2:15pm Selection and Duties of the Financing Consultants**

This session provides an overview of the key participants on the financing team. Moreover, the speakers will explain how current municipal reform is changing the way professionals operate in today's market and what issuers can expect from their professional team.

*Don Field, Partner, Orrick Herrington and Sutcliffe*  
*Dan Wiles, Principle, Fieldman Rolapp and Associates*  
*Celeste Davis, Managing Director, RBC Capital Markets*  
*Stuart Weiss, Vice President, Wells Fargo Corp Trust Services*

**3:30pm Break**

#### **Session 6**

**3:45pm Cost of Issuance**

Finance managers have a fiduciary responsibility to keep the cost of issuance. This session unveils what is included in the cost of issuance and discusses ways in which government agencies can keep the cost of issuance low.

*Tim Schaefer, Principle Owner, Magis Advisors*

## Session 7

**4:30pm**

### **Initial Disclosure**

This session outlines disclosure responsibilities of municipal market participants under Securities and Exchange Commission Rules 10b-5 and 15c2-12. Speakers cover initial disclosure requirements and the ramifications of noncompliance. In addition, the session addresses public inquiries and the use of the Internet to post financial information.

*Stephen Melikian, Managing Director, Jones Hall*

**5:15pm**

### **Closing of Seminar**