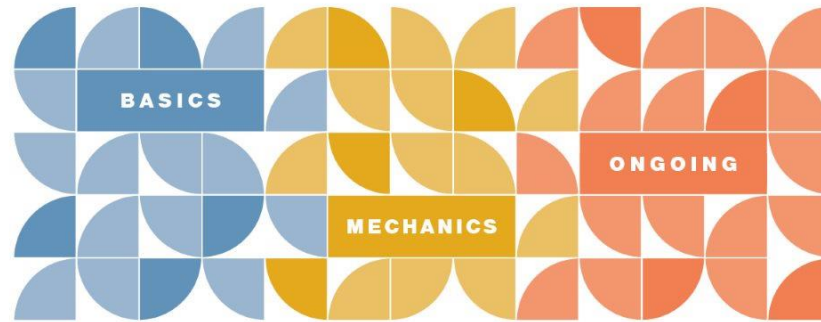


MUNICIPAL DEBT ESSENTIALS



SEPTEMBER 27-29, 2022 | SEASIDE, CALIFORNIA

Day 1 | Debt Basics

September 27, 2022

Embassy Suites Monterey Bay Seaside
1441 Canyon Del Rey
Seaside, California, 93955

Day one of this three-day seminar covers fundamental elements of debt financing, from the core terminology and roles and responsibilities of issuers and their financing team, to the types of debt state and local governments can issue. It is designed to provide municipal financing principles through lecture and short examples and exercises.

8:00 AM Registration

Continental breakfast will be provided for all speakers and participants.

8:30 AM Welcome & Opening Remarks

8:45 AM Session 1 | Bond Concepts

Speakers define a bond and explain basic concepts including principal, interest, yield, coupon, price, and basic bond math.

Craig Hill, Managing Principal, NHA Advisors

9:45 AM Session 2 | Overview of a Debt Issuance

Through the lens of a real-world example, speakers will provide an overview of the debt issuance process while exploring the roles and responsibilities of the issuer and their finance team.

Todd Capurso, Public Works Director, City of Campbell

Katie Dobson, Shareholder, Jones Hall

Craig Hill, Managing Principal, NHA Advisors

10:45 AM Break

11:00 AM Session 3 | Long Term Financing Options

This session describes the types of bonds suitable for long-term debt, such as general obligation bonds, revenue bonds (ex. lease, sales tax, utility), and certificates of participation. For each financing option, this session will identify requirements such as authorization, sources of repayment, use of proceeds, legal and tax limitations, and marketability.

*Jason Chung, Vice President, Fieldman Rolapp & Associates Inc.
Andrea Greenwald, Attorney, Orrick, Herrington & Sutcliffe LLP*

12:15 PM Lunch

Lunch will be provided for all speakers and participants.

1:15 PM Session 4 | Short Term Instruments

This session explores short-term instruments that can be used as interim options for capital financings and cash flow purposes, describe covenants, and explain how provisions can change and influence the market.

*Ronda Chu, Capital Finance Director, Airport Commission of the City and County of San Francisco
Taylor Hart, Executive Director, J.P. Morgan Securities LLC*

2:15 PM Session 5 | Bond Math

This session will involve a deeper dive into key bond math concepts, including how yield, coupon, and price are interrelated.

Bobby Cheung, Director, KNN Public Finance LLC

3:00 PM Break

3:15 PM Session 6 | Initial Disclosure & Legal Documents

This session outlines disclosure responsibilities of municipal market participants at the time of issuance. Topics include the Securities and Exchange Commission (SEC) Rules 10b-5 and 15c2-12, in addition to describing standing disclosure requirements and ramifications of non-compliance. The session will also provide an overview of legal documents and their structures, negotiating the terms in the documents, the importance of issuer involvement, and commitments contained in these documents.

*Jacquelyne (Jacqui) Jennings, Partner, ArentFox Schiff LLP
Dewayne Woods, Assistant County Administrative Officer, Monterey County*

4:45 PM Closing Remarks

5:00 PM Close of Day 1

Speaker Biographies

Confirmed speakers appear in alphabetical order below, additional speakers will be announced as we approach the program.



Todd Capurso

Public Works Director

City of Campbell

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Todd Capurso has been the Public Works Director of the City of Campbell since 2013. Prior to this, he served as the Acting Director of Community Development and the Director of Parks and Public Works for the Town of Los Gatos. Mr. Capurso worked for the City of San Jose for nearly 22 years, holding many positions within the City. He is a graduate from San Jose State University with Bachelor's degrees in Mathematics and Philosophy and a Master's degree in Business Administration.



Bobby Cheung

Director

KNN Public Finance LLC

Berkeley, CA

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bcheung@knninc.com

Bobby Cheung, Director, is a municipal advisor at KNN Public Finance, LLC. He has over 20 years of experience as a municipal advisor, primarily serving California counties, special districts, and the State of California. Mr. Cheung has expertise in a variety of financing structures, including certificates of participation, lease revenue bonds, revenue bonds, general obligation bonds, tobacco bonds, tax and revenue anticipation notes, amongst others.

Mr. Cheung received a bachelor's degree in Business Administration and a minor in Asian American Studies from the University of California, Berkeley. Mr. Cheung is a registered municipal advisor with a Series 50 license.



Ronda Chu

Capital Finance Director
Airport Commission of the City and County of San Francisco
San Francisco, CA
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ronda.chu@flysfo.com

Ronda Chu is the Capital Finance Director at the Airport Commission of the City and County of San Francisco, San Francisco International Airport (SFO). SFO is the principal commercial service airport for the San Francisco Bay Area and is a major origin and destination point in the U.S. As the Capital Finance Director, she provides strategic planning for the financing of a \$7.8 billion capital improvement plan, which includes the administration of a complex \$8 billion debt portfolio, a \$600 million Commercial Paper Program, \$1.2 billion Passenger Facility Charge program and over \$700 million in grant funds. She manages relationships with investors, credit providers, and rating agencies to ensure continuous access to the financial markets and to maintain SFO's strong credit. Additionally, she leads a team of professionals in the administration and management of a wide range of procurements for service contracts and financial agreements that support the SFO's debt and federal programs.

Ms. Chu has 25 years of municipal finance experience serving as both an advisor and as an issuer. Prior to joining SFO in 2008, Ms. Chu worked as a management consultant providing financial and business planning services to airports and municipalities in the U.S. She holds a Bachelor of Arts in Economics from the University of California, Berkeley, and a Master of Science in Financial Economics from the University of London. She also served as a Board Member for a nonprofit 501(c)(3) community organization from 2012 through 2021.



Jason Chung

Vice President
Fieldman, Rolapp & Associates, Inc.
Irvine, CA
(949) 660-7314
jchung@fieldman.com
[Speaker's Online Profile](#)

Jason Chung, Vice President, is a municipal advisor in Fieldman's Irvine office. Mr. Chung has over ten years of experience serving the firm's school district, community college, and healthcare district clients. Mr. Chung has been involved with assisting a wide variety of public agencies throughout California with capital facilities funding plans such as general obligation bonds, certificates of participation, leases, and community facilities district special tax bonds, as well as advising on debt, reserve and budget policy development and the development of long-range financial plans.

Mr. Chung received his bachelor's degree in Business Economics along with a minor in Statistics from University of California, Irvine, where he was also a founding member of the Undergraduate Finance Association. Mr. Chung has passed the MSRB's Municipal Advisor Representative Qualification Examination (Series 50).



Katie Dobson

Shareholder
Jones Hall, A Professional Law Corporation
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kdobson@joneshall.com
[Speaker's Online Profile](#)

Katie Dobson is a Shareholder at Jones Hall, and has been practicing finance law since 2008, after receiving her juris doctorate from New York University School of Law and her undergraduate degree from the University of Arizona.

Katie serves as bond counsel, disclosure counsel and underwriter's counsel in tax-exempt and taxable financings that include, among others:

- General Obligation Bonds
- Certificates of Participation
- Mello-Roos Special Tax Bonds
- Lease Revenue Bonds
- Tax and Revenue Anticipation Notes

Before joining Jones Hall, Katie represented issuers and underwriters in debt and equity financings at law firms in New York City and San Francisco. Outside of the office, Katie enjoys spending time with her three young children.



Andrea Greenwald

Attorney
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[Speaker's Online Profile](#)

Andrea Greenwald is a public finance attorney in Orrick's Orange County office. Andrea represents school districts and community college districts, transportation agencies, cities and counties and other local government issuers across California in financings that improve California's schools, roads, bridges, and other infrastructure and public facilities. In 2021, Andrea was named a "Rising Star" by *The Bond Buyer*, a leading municipal finance newspaper.

Andrea has served as bond counsel, disclosure counsel, and underwriter's counsel in a range of financings, including general obligation bonds, revenue and lease revenue bonds, leases and certificates of participation.

Andrea transitioned to the public finance practice in 2016 after successfully defending a Southern California school district in a taxpayer dispute over bond funds during a nine day bench trial.



Taylor Hart

Executive Director
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Ms. Hart has 13 years of public finance experience, joining J.P. Morgan's Infrastructure and Western Region practices in 2009. She leads coverage for infrastructure sector and general municipal clients on both traditional and innovative financing assignments and has led more than \$22 billion in negotiated issuance during her career. Her transaction experience includes traditional municipal offerings for issuers around the country with a focus on the transportation sector, in addition to general municipal coverage within California where she is based. Her client coverage includes California municipal issuers such as the City of Los Angeles and City of Chula Vista as well as infrastructure agencies that include Los Angeles County Metropolitan Transportation Authority, Los Angeles World Airports, Port of San Diego, and Port of Los Angeles, among others. She also has broad expertise in the transportation sector nationally with specialization in the airport, toll road, and express lanes sectors. Finally, Ms. Hart has led numerous public and privately-placed bond offerings to support a diverse array of public-private-partnerships ("P3s"), including the Chula Vista Bayfront Redevelopment / Gaylord Pacific Project (CA), LAX ConRAC P3 (CA), Governor George Deukmejian Courthouse Project (CA), 95 Express Lanes Project (VA), Capital Beltway Express Lanes Project (VA), and North Tarrant Express Project (TX), among others.



Craig Hill

Managing Principal
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Mr. Hill has been a public finance professional since 1989 and is a founding partner of NHA Advisors, LLC. His clients include California cities, special districts, counties, and K-12 school districts throughout the State. In addition to providing traditional financial advisory expertise on public finance, Mr. Hill's expertise includes advising on public policies related to financial matters, appropriate reserve levels and strategic capital financial planning. His understanding of local government and the operational components (public safety, water, sewer, marinas, airports, golf courses and other enterprise funds) provides a professional basis to assist public agencies in developing sound financial planning practices.

Mr. Hill's technical experience includes advising on the issuance of water and sewer revenue bonds, general obligation bonds, tax allocation bonds, certificates of participation, tax and revenue anticipation notes, land-secured improvement bonds, and bond anticipation notes. In addition to traditional projects, Mr. Hill is also active in energy efficiency and renewable energy project financing including power purchase agreements.

Mr. Hill regularly speaks on public finance, renewable and energy efficiency project finance and public policy matters to professional associations including the League of California Cities, the California Society of Municipal Finance Officers, California Debt and Investment Advisory Commission, Municipal Management Association of Northern California (MMANC), the Milken Institute and Carbon War Room.

Prior to founding NHA Advisors, Mr. Hill began his public finance career as a financial analyst for the Sacramento Municipal Utility District (SMUD) to evaluate the financial and economic feasibility of the Rancho Seco Nuclear Power Plant Plan. In addition to working for the SMUD, Mr. Hill worked for the State of California (Office of Energy Assessments) to develop financing programs for statewide facility upgrades mandated by the governor. Since joining the private practice, he managed the financial services group of Jones Hall Hill & White, a premier bond counsel firm in San Francisco. Mr. Hill started his own municipal advisory practice with Mark Northcross in 1996 after working for Kelling, Northcross & Nobriga.

In addition to working as a municipal advisor, Mr. Hill volunteers for many organizations including serving as a board member for the HdL Companies and as a treasurer for the NorCal Lacrosse Foundation. He has also served as a member of the Novato Park & Recreation Commission, Novato Investment Committee and Novato Budget Committee as well as the board of directors for the Novato Youth Soccer Association and President of the Novato Lacrosse Club. He is enjoying the fruits of his parental labor having watched his four kids grow and compete in competitive sports through high school and college over the last 10 years.



Jacquelynne (Jacqui) Jennings

Partner
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[Speaker's Online Profile](#)

Jacqui Jennings is a partner in the San Francisco office of ArentFox Schiff LLP. She concentrates her practice in finance and corporate transactions, with a particular emphasis on public finance. Ms. Jennings has more than 25 years of experience serving as bond counsel, disclosure counsel, underwriter's counsel, and issuer's counsel in connection with a broad range of municipal financings, including fixed and variable rate, tax-exempt and taxable, refunding and restructuring, insured, letter of credit, and liquidity supported bonds; re-offering and re-marketing, senior/subordinate/capital appreciation, direct purchase, and bank-qualified transactions. Ms. Jennings is a member of the National Association of Bond Lawyers and is a frequent speaker on municipal finance issues for CDIAC and other organizations. She is a former chair of the CDIAC Debt Technical Advisory Committee and a former member of the board of directors and executive committees of Merritt Community Capital Corporation, a non-profit tax syndicator, and Central City Hospitality House. She currently serves on the board of trustees and development committee for De Marillac Academy. Ms. Jennings is a graduate of University of California, Berkeley, and earned her law degree from the University of California, Los Angeles, School of Law.



Dewayne Woods

Assistant County Administrative Officer
Monterey County
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Dewayne Woods is an Assistant County Executive Officer with the County of Monterey with over 25 years of experience working in public finance. Dewayne specializes in administrative and financial management with a master's in public administration and is a Certified Government Financial Manager. Dewayne is responsible for overseeing the County of Monterey budget from development, recommendation, adoption and annual management through year end. Additionally, over his 22 years at Monterey County he has led major fiscal turn-around efforts in just about all 28 County departments including Monterey County's public hospital and took lead in major capital projects such as the renovation of a historic court facility which now serves as headquarters for the Monterey County District Attorney. Dewayne has been a constant force in the workplace and uses his positive attitude and passion for results to encourage others to work hard and succeed.