



**The Education Committee of the  
National Federation of Municipal Analysts**

**ADVANCED SEMINAR**

**THE CREDIT IMPACTS OF  
NATURAL DISASTERS**

**January 30 & 31, 2014  
Windsor Court Hotel  
New Orleans, Louisiana**

**PROGRAM**

*Wednesday, January 29*

2:00 – 6:00 p.m.      *Optional Tour of the Louisiana Superdome (additional registration required)*

*Thursday, January 30*

7:30 – 8:00 a.m.      *Registration and Breakfast*

8:00 – 8:15 a.m.      *Opening Remarks*  
*Rachel Cortez, Moody's Investors Service, Advanced Seminar Co-Chairperson*

8:15 – 9:30 a.m.      *Which Regions are Susceptible to the Wrath of Mother Nature?*  
The panel will explore the impact of climate change, the severity of disasters in the U.S. during the past 50 years, and how the map of disasters may look in the future.

Moderator: *Gregg Bienstock, Co-Founder, Lumesis*

Panelists: *Laura Levenstein, Build America Mutual; Barry Keim, Louisiana State Climatologist, Southern Climate Impacts Planning Program; Emily Powell, Research Fellow, Coastal Sustainability Studio, Louisiana State University*

9:30 – 9:45 a.m.      *Break*

9:45 – 11:00 a.m.      *The Role of Public Insurers in Providing Protection from Natural Disasters*  
Public insurers offer protection against windstorms and other disasters. Panelists will discuss how consultants assess event magnitude; how insurers

determine necessary levels of liquidity and loss thresholds; and accessing the capital markets before and after events.

Moderator: *Jim Binette, Managing Director, Assured Guaranty*

Panelists: *Steve Cottrell, CFO, Louisiana Citizens Property Insurance Corporation; Andrew Woodward, Controller, Florida Citizens Property Insurance Corporation; Brandie Andrews, CCM, Senior Manager, Regulation and Rating Agency, Air Worldwide*

11:00 – 11:15 a.m.

***Break***

11:15 a.m. – 12:30 p.m.

***Essential Service Providers: How Hospitals and Utilities Deal With Natural Disasters***

Whenever and wherever natural disasters occur, they inevitably impact the operations of hospitals and utilities. This panel will explore how these essential service providers plan for disasters, quantify costs, and manage the FEMA reimbursement process.

Moderator: *Karl Pfeil, SVP, Wells Fargo*

Panelists: *Melissa Housecamp Dykes, CFO, JEA (formerly Jacksonville Electric Authority); Robert Reeves, Partner, Ernst and Young; Mike Balboni, Executive Director, Greater New York Health Care Facilities Association*

12:30 – 2:00 p.m.

***Luncheon & Keynote Address***

*John M. Barry*, author of *Rising Tide*, will discuss Hurricane Katrina, the BP Oil Spill, and other environmental disasters.

2:00 – 2:15 p.m.

***Break***

2:15 – 3:30 p.m.

***The Days After: How the US Nuclear Industry Responds to Catastrophic Accidents***

In March 2011, a tsunami caused a catastrophic accident at Japan's Fukushima I nuclear power plant. The U.S. Nuclear Regulatory Commission has since strengthened regulations for U.S. plants. This panel will describe how the changes have affected operators of existing plants and owners of plants under construction. Panelists will also weigh in on the future of safety regulations.

Moderator: *Peter Murphy, Managing Director, Standard & Poor's*

Panelists: *Jim Fuller, CFO, Municipal Electric Authority of Georgia; Jim Scarola, Executive Director, Industry Response to Fukushima, Nuclear Energy Institute; Rod Penfield, Nuclear Safety Assurance Director, Nebraska Public Power District*

3:30 – 3:45 p.m.

***Break***

3:45 – 5:00 p.m.

***Preparing for the Next Natural Disaster***

Are state and local governments prepared to handle the next natural disaster? This panel will focus on the ability of public managers to prepare

for future events and discuss how government agencies can be better prepared for and respond to disasters as well as maximize available recovery resources.

Moderator: *Marcy Block, Senior Director, Fitch Ratings*

Panelists: *Patrick Otellini, Director of Earthquake Safety, City of San Francisco; Steve Davis, President, All Hands Consulting; Peter Potemkin, Director, Integrated Services Adjusters International DRC*

5:30 – 6:30 p.m.

***Cocktail Reception Sponsored by Build America Mutual***

***Friday, January 31***

7:30 – 8:30 a.m.

***Registration and Breakfast***

8:30 – 9:30 a.m.

***Natural Disasters' Impact Upon Various Communities***

This panel will discuss the experiences of communities that have been directly impacted by disasters. Speakers will describe the demographic, economic, and financial consequences of natural events. Stories of recovery will highlight the effectiveness of various relief programs.

Moderator: *Betsy Hill, Deputy Credit Officer, Build America Mutual*

Panelists: *Richard Ciccarone, President & CEO, Merritt Research Services; Jon Kaiman, Special Advisor for Long Island Storm Recovery and Chairman of the Nassau Interim Finance Authority*

9:30 – 9:45 a.m.

***Break***

9:45 – 10:45 a.m.

***How Natural Disasters Affect Other Localities***

Communities are sometimes affected by disasters that occur elsewhere. This panel will explore the experiences of state and local governments that have welcomed people displaced by disasters. Panelists will speak to the challenges and opportunities of expanding infrastructure to accommodate a surge in population.

Moderator: *John Hallacy, Managing Director, Assured Guaranty*

Panelists: *Meredith Hathorn, Foley & Judell; Andy Kopplin, First Deputy Mayor and Chief Administrative Officer, City of New Orleans*

10:45 – 11:00 a.m.

***Break***

11:00 a.m. – 12:00 p.m.

***Do Natural Disasters Have Any Impact on the Market and a Bond's Performance?***

*This panel will explore the market side of natural disasters from an investor's point of view. We will end the conference with an investor roundtable discussion on natural disasters and their impact on the muni bond market.*

Moderator: *Scott Andreson, Director of Municipal Bond Credit Research, StableRiver Capital Management*

Panelists: *Mark Stockwell, Senior Analyst, Standish Mellon Asset Management; Dan Scholl, Portfolio Manager, Schroder Investment; Tom Weyl, Director, Barclays Municipal Research*

12:00 p.m.

***Seminar Adjourns***

*The views expressed at the Advanced Seminar are those of the panelists alone and do not necessarily represent those of the National Federation of Municipal Analysts.*

**NFMA**

NFMA

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**EDUCATION CHAIR**

*Julie Egan, Community Capital Management*

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*Rachel Cortez, Moody's Investors Service*

*Dan Berger, Thomson Reuters*

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## **REGISTRATION**

Registration for the seminar is \$450 for full members of the NFMA and its Constituent Societies and \$550 for non-members, which includes all seminar materials, two continental breakfasts, one luncheon and the cocktail reception. A limited number of discounted registrations for government employees and students are available; inquiries should be directed to Lisa Good at 412-341-4898, or [lgood@nfma.org](mailto:lgood@nfma.org). Registration is online only at [www.nfma.org](http://www.nfma.org). Payment may be made by credit card, e-check or by check. Cancellations will be accepted through January 14, 2014; a \$50 processing fee will be applied regardless of the reason for cancellation. Beginning January 15, 2014, there will be no refunds; however, substitutions from the same firm will be accepted. If weather conditions prevent attendance, proof of flight cancellations must be provided and a partial (50%) credit will be given to be applied to registration for a future NFMA event. For more details on the cancellation policy, contact Lisa Good at 412-341-4898.

## **HOTEL**

The Windsor Court Hotel, 300 Gravier Street, New Orleans, LA 70130, is the site of the Advanced Seminar. The hotel is located at 300 Gravier Street in the heart of the Central Business District, and is within easy access of the French Quarter, the jazz clubs and restaurants of Bourbon Street, and the antique shops and art galleries of Royal Street. Hotel views to the south capture the Mississippi River, while just blocks west is the emerging Arts District, followed by the antebellum architecture of the Garden District. In addition, the New Orleans Convention Center, Aquarium of the Americas, Audubon Insectarium, National World War II Museum, The Ogden Museum of Southern Art and the docks for the legendary paddle wheeler tours are all within a 15-minute walk.

The NFMA has reserved a block of rooms for registrants at the group rate of \$279/night. Please call 1-800-262-2662 to request reservations for the National Federation of Municipal Analysts group rate. The block closes on January 8; however, it may fill prior to that time if demand is high. If the room block fills, it may be necessary to reserve rooms at the public rate, or at a hotel nearby. Please call Lisa Good at 412-341-4898 if you have questions about finding a room. Please see your hotel confirmation for information on early/late checkout, deposits and cancellations.

## **ATTIRE**

Business casual is acceptable for the seminar.

## **TRANSPORTATION**

The hotel is located 25 minutes east of the Louis Armstrong International Airport. The airport is serviced by Air Canada, Airtran, American, Continental, Delta, Frontier, Jet Blue, Mid West Express, Southwest, United Airlines and West Jet. Taxi service from the airport is recommended; the flat rate is \$33 for up to two passengers or \$14/passenger for three passengers.