

The Education Committee
of the
National Federation of Municipal Analysts



**INTRODUCTION TO
MUNICIPAL BOND CREDIT
ANALYSIS**

**November 7 & 8, 2013
Le Meridien Philadelphia
Philadelphia, Pennsylvania**

COURSE OUTLINE

Thursday, November 7th

7:30-8:00 a.m.	Registration and Continental Breakfast
8:15-9:15 a.m.	Primer: Tax-Backed Bonds – Ruth Levine, Vanguard
9:15-10:15 a.m.	Primer: Revenue Bonds – Karen Szerszen, Allstate
10:30-11:00 a.m.	Informational Tools & Resources – Natalie Cohen, Wells Fargo Securities
11:00 -11:45 p.m.	Dedicated Taxes – Bill Bonawitz, PNC Capital Advisors
11:45-12:30 p.m.	Bond Indentures – Gil Southwell, Wells Capital Markets
12:30-1:15p.m.	Lunch
1:15-2:00 p.m.	Transportation – Adam Torres, Standard & Poor’s
2:00-2:45 p.m.	Water & Sewer – Ted Damutz, Moody’s Investors Service
3:00-3:45 p.m.	Public Private Partnerships – Mary Francoeur, Assured Guaranty
3:45-4:30 p.m.	Pensions/OPEB – John Hallacy, Assured Guaranty
4:30-5:15 p.m.	Public Utilities – Gary Krellenstein, Oxford Advisors LLC
6:00-7:00 p.m.	Cocktail Reception

Friday, November 8th

7:30-8:00 a.m.	Continental Breakfast
8:00-8:15 a.m.	Review of Taxed-Backed and Revenue Bonds – Anne Ross, Roosevelt & Cross, Inc.
8:15-9:15 a.m.	Housing – Tom Kozlik, Janney Montgomery Scott
9:15-10 a.m.	Healthcare – Eva Thein, Fitch Ratings
10:15-11:00 a.m.	Higher Education – Marc Savaria, Eaton Vance
11:00 a.m.-Noon	Bankruptcy – Mark Berman Esq., Nixon Peabody
Noon	Closing Comments – Anne Ross, Roosevelt & Cross, Inc.

The views expressed at this seminar are those of the speakers alone and do not necessarily represent those of the NFMA.

EDUCATION CHAIR

Lisa Washburn, Municipal Market Advisors

COURSE CHAIRMAN:

Anne G. Ross, Roosevelt & Cross, Inc.

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REGISTRATION:

The program registration fee is \$425, which includes two continental breakfasts, all breaks and the lunch and cocktail reception on November 7. Registration can be done online only at www.nfma.org. Payment may be made by credit card or by check; online registration is required for either method of payment. A limited number of discounted registrations are available to government employees and students on a first-come, first-served basis. Contact Lisa Good at lgood@nfma.org for more information.

The registration deadline is October 24, 2013. Cancellations will be subject to a \$50 processing fee prior to the registration deadline and a 50% cancellation fee after the registration deadline. Substitutions may be made with advanced notice to the NFMA. Please contact Lisa Good, Executive Director, at 412-341-4898 or lgood@nfma.org, with any

questions. Individuals will be sent email confirmations of registration; please contact the NFMA if you do not receive a confirmation.

HOTEL:

A block of rooms has been reserved at Le Meridien Philadelphia, 1421 Arch Street, Philadelphia, Pennsylvania 19102, for the nights of November 6 and 7, 2013. Please make your reservations directly with the hotel by calling 888-627-7031 and referring to the National Federation of Municipal Analysts block. The group rate will apply two days before and two days after the meeting, subject to availability. **The cut-off date for reservations is October 18, 2013.**

The discounted rate for a single room is \$229/night for a single or a double. There is limited availability. Please consult the Hotel for information on check-in, checkout, cancellation and early departure fees. Information on other hotels in proximity is available upon request.

ATTIRE:

Business casual attire is acceptable for the course.

REGISTRATION IS LIMITED – REGISTER EARLY!