

The Education Committee of the
National Federation of Municipal Analysts
and the
Minnesota Society of Municipal Analysts

Present

AN INTRODUCTION TO MUNICIPAL BOND CREDIT ANALYSIS

Thursday, October 28 and Friday, October 29, 1999
Marriott City Center in Minneapolis

This short course has been organized by the NFMA to teach basic credit and analytical skills to municipal market participants. Although the course serves as an appropriate introductory course for full-time credit analysts, it has been designed to help any municipal market participant better understand basic credit issues, even if that person's job assignment is in sales, management or support service.

Course Outline

(session times and order may change)

Thursday, October 28th

7:30 - 8:00 a.m.	Registration and Continental Breakfast
8:00 a.m.	INTRODUCTION – <i>Steven Bocamazo</i> , Loomis Sayles
8:15 a.m.	GENERAL OBLIGATIONS – <i>Steven Bocamazo</i> , Loomis Sayles
9:15 a.m.	Break
9:30 a.m.	WATER & SEWER – <i>Steven Levine</i> , Moody's Investors Service
10:30 a.m.	HEALTH CARE – <i>John Goetz</i> , Massachusetts Financial Services
11:30 a.m.	Luncheon – Speaker: <i>John Moir</i> , Finance Officer, City of Minneapolis
1:00 p.m.	LEASES/SPECIAL TAX DISTRICTS – <i>David Hitchcock</i> , Standard & Poor's
2:00 p.m.	HOUSING – <i>Julie McKinney</i> , John Nuveen & Co., Incorporated
3:00 p.m.	Break
3:15 p.m.	BOND INSURANCE – <i>David Litvack</i> , Fitch IBCA
4:15 p.m.	HIGHER EDUCATION – <i>Judith Harvey</i> , American Express Financial
5:30 – 6:30 p.m.	Cocktail Hour

Friday, October 29th

7:30 a.m.	Continental Breakfast
8:00 a.m.	TRANSPORTATION – <i>Patrick Early</i> , A.G. Edwards
9:00 a.m.	PUBLIC POWER – <i>Molly Butler</i> , Franklin Templeton
10:00 a.m.	Break
10:15 a.m.	SOLID WASTE – <i>Mark Ryan</i> , Salomon Smith Barney
11:15 a.m.	STRUCTURED/ASSET BACKED – <i>Brad Gewehr</i> , PaineWebber
12:15 p.m.	CLOSING COMMENTS – <i>A.G. Anglum</i> , Harris Trust & Savings Bank

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

Registration:

The program registration fee is \$350 for the first registrant and \$300 for each additional registrant from the same firm. This fee includes continental breakfasts on October 28 and 29, luncheon and the cocktail reception on October 28. Registrations must be received no later than **October 6, 1999**. Refunds cannot be made after October 15; however, substitution of registrants will be allowed with advanced notice. Please make checks payable to the NFMA and send to: NFMA, P.O. Box 14893, Pittsburgh, PA 15234.

REGISTRATION IS LIMITED – REGISTER EARLY!**Hotel:**

A block of rooms has been reserved at the Minneapolis Marriott City Center for the nights of October 27 and 28. Please make your reservations directly with the hotel by calling 612-349-4000 and referring to the National Federation of Municipal Analysts. The discounted rate for a single room is \$139/night. The hotel must have your reservation by **October 6, 1999**.

Transportation:

Taxi service from the airport runs approximately \$24 each way. The Airport USA Shuttle is available at a cost of \$11.50 each way or \$18.50 round trip, and can be found outside of baggage claim at the airport. The buses are red, white and blue, and depart every half-hour from 5:00 a.m. to 7:00 p.m.

Attire:

Business casual attire is acceptable for the course.

Course Co-Chairpersons:

A.G. Anglum
Harris Trust & Savings Bank

Steven Bocamazo
Loomis Sayles & Company, L.P.

Education Committee Co-Chairpersons:

Mike Zaroogian, Van Kampen Investments
Alan Polsky, Dougherty Summit Securities, LLC

NFMA Executive Director:

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REGISTRATION FORM

Introduction to Municipal Bond Credit Analysis

October 28 and 29, 1999

Minneapolis Marriott City Center

(send to NFMA with payment by October 6, 1999)

Name: _____

Firm: _____

Address: _____

Telephone: _____ Fax: _____ Email: _____

Industry Experience/Responsibilities: _____

Registration Fee/Amount Enclosed: _____