



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

**INTRODUCTION TO MUNICIPAL
BOND CREDIT ANALYSIS**

**October 1 & 2, 2026
Mesirow
Chicago, Illinois**

SCHEDULE:

Thursday, October 1

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| 7:30 – 8:30 a.m. | Registration & Continental Breakfast |
| 8:00 – 8:05 a.m. | Introduction & Overview – Mark Whitaker, Course Chair |
| 8:05 – 9:15 a.m. | Tax-Backed Debt – Jane Ridley, S&P Global Ratings |
| 9:15 – 10:15 a.m. | Water & Sewer – Linda Vanderperre, KBRA |
| 10:15 – 10:30 a.m. | Break |
| 10:30 – 11:30 a.m. | Public Power – Rachel Cortez, Moody's Ratings |
| 11:30 – 1:00 p.m. | Lunch – Abhishek Lodha, Assured Guaranty |
| 1:00 – 2:00 p.m. | Transportation – Mohammed Murad, PT Asset Management |
| 2:00 – 3:15 p.m. | Higher Education – Akiko Mitsui, Fitch Ratings |
| 3:15 – 3:30 p.m. | Break |
| 3:30 – 4:30 p.m. | Housing – Ryan Henry, FHN Financial |
| 4:30 – 6:00 p.m. | Reception – Co-Hosted by CMAS |

Free Evening for Attendees

Friday, October 2

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| 7:30 – 8:30 a.m. | Continental Breakfast |
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8:00 – 9:15 a.m.	Healthcare – Allison Bretz, Loomis Sayles
9:15 – 10:15 a.m.	Effects of Ratings and Credit on Pricing – Pat Luby, CreditSights
10:15 – 10:30 a.m.	Break
10:30 – 11:30 a.m.	Bondholder Role in Defaults/Distressed Credit – Eric Blythe, Mintz
11:30 a.m.	Closing Remarks – Mark Whitaker, Course Co-Chair
11:35 a.m.	Course Adjourns

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

EDUCATION CHAIR:

Ellen Cannarsa, Vanguard

COURSE CHAIRS:

Mark Whitaker, Mesirow
Baltazar Juarez, Vanguard

REGISTRATION:

The program registration fee is \$475. The registration deadline is September 15. The registration fee includes meals, including two continental breakfasts, all breaks and the lunch and cocktail reception on October 1. Cancellations will be subject to a \$50 processing fee through September 15, regardless for the reason for cancellation. After September 15, no refunds will be provided for registrations that are canceled, but substitutions may be made with advanced notice to the NFMA. If your flight is canceled within 24 hours of travel and you cannot be reasonably re-accommodated, proof of such cancellation must be provided, and a partial (50%) credit will be given to be applied to registration for a future NFMA event.

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 shortly after completing registration.

LOCATION:

This event will be held in the corporate headquarters of Mesirow, 353 North Clark Street, Chicago, IL 60654. Please note that the building has a secured entrance, and you will be required to show identification to be admitted into the building. Instructions will be sent to all registrants in advance of the event.

HOTEL:

A block of rooms has been reserved at the Westin River North, 320 North Dearborn Street, Chicago, IL, 60654. The Westin is across the street from Mesirow corporate headquarters. To reserve a room at the Westin, [click here](#).

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NATIONAL FEDERATION OF MUNICIPAL ANALYSTS

PO Box 14893
Pittsburgh, PA 15234
412-341-4898
www.nfma.org