



**NFMA INTRODUCTION TO MUNICIPAL CREDIT ANALYSIS WEBINAR
NOVEMBER 17, 18 & 19, 2021**

Each year since 1987, the NFMA has held the Introduction to Municipal Bond Credit Analysis. Though the pandemic has prevented the in-person presentation again this year, we have invited speakers to discuss eleven topics over three afternoons. This course is designed for new analysts, support and sales personnel, and has also been found worthwhile for seasoned analysts seeking to brush up on other sectors.

All sessions will begin at Noon Eastern. Registrants may stay logged in to Zoom during breaks and may attend the live sessions and/or watch the replays until February 1, 2022.

Wednesday, November 17

Noon – 12:05 p.m.	Welcome – Molly Shellhorn, Nuveen Municipals & Carol Spain, Charles Schwab, Course Co-Chairs
12:05 – 1:00 p.m.	Tax-Supported Debt – Frances Lewis, MacKay Shields
1:00 – 1:15 p.m.	Break
1:15 – 2:15 p.m.	Water & Sewer – Renee Dougherty, Charles Schwab
2:15 – 2:30 p.m.	Break
2:30 – 3:30 p.m.	Higher Education – Emily Wadhvani, Fitch Ratings
3:30 – 3:45 p.m.	Break
3:45 – 4:45 p.m.	ESG & Municipals – Erin Boeke Burke, S&P Global

Thursday, November 18

Noon – 12:05 p.m.	Welcome – Molly Shellhorn & Carol Spain
12:05 – 1:00 p.m.	Transportation – Randy Gerardes, Assured Guaranty
1:00 – 1:15 p.m.	Break
1:15 – 2:15 p.m.	Electric Utilities – Bhala Mehendale, US Bank
2:15 – 2:30 p.m.	Break
2:30 – 3:30 p.m.	Healthcare – Eva Thein, Fitch Ratings
3:30 – 3:45 p.m.	Break

3:45 – 4:45 p.m.

Panel Discussion: Bringing a Bond to Market –

Roberto Ruiz, Stifel, Moderator

Panelists: Sharone Levy, Chapman and Cutler; Jill Jaworski, PFM; and Luke Brewer, City and County of San Francisco, CA

Friday, November 19

Noon – 12:05 p.m.

Welcome – Molly Shellhorn & Carol Spain

12:05 – 1:00 p.m.

Pension Risk Analysis & Defaults – Al Medioli, Moody's Investors Service

1:00 – 1:15 p.m.

Break

1:15 – 2:15 p.m.

Chapter 9 Bankruptcy – Bill Rhodes, Ballard Spahr

2:15 – 2:30 p.m.

Break

2:30 – 3:30 p.m.

Impact of Ratings & Credit on Pricing – Mark Whitaker, Mesirow Financial

3:30 – 3:40 p.m.

Closing Remarks – Molly Shellhorn & Carol Spain

Course Chairs:

Molly Shellhorn, Nuveen Municipals & Carol Spain, Charles Schwab

Education Chair:

Mark Capell, Build America Mutual

Registration:

Registration is \$200 for the webinar. We are offering group registration for up to five registrants at a cost of \$500.

To register one person, [click here](#).

To use the group form, [click here](#).

Please register in the Events Calendar at www.nfma.org. Registrants will be sent a link to Zoom which will be used for the webinar. If you do not receive the link, please contact Lisa Good at lgood@nfma.org.

Questions:

Contact Lisa Good, NFMA Executive Director, at lgood@nfma.org or 412-341-4898.

