

**THE  
SOUTHERN MUNICIPAL FINANCE SOCIETY  
CORDIALLY  
INVITES YOU  
TO A  
LUNCHEON**

- When:** November 21, 2003
- Time:** Noon (Program will last approximately one hour.)
- Where:** Louie's 106  
A Mediterranean Restaurant in the Littlefield Building  
106 East 6<sup>th</sup> Street (at Congress)  
Austin, Texas
- Speaker:** James LeBas  
Chief Revenue Estimator  
Office of the Comptroller, State of Texas
- Topic:** Financial Outlook for the State of Texas  
(If you have a special area of interest, please forward questions to Mark Clayton.)
- Cost:** SMFS Members \$10 (Pay at the door.)  
Non-members \$20 (Pay at the door.)
- (Non-members who join the SMFS at this event will have the cost of lunch waived. Membership fees total \$90.)
- RSVP To:** Mark Clayton 210-498-3766 [mark.clayton@usaa.com](mailto:mark.clayton@usaa.com)
- Please RSVP by the close of business on November 17, 2003.
- Background:** The Southern Municipal Finance Society (SMFS) was established with the purpose to further professional development of our members through educational meetings and conferences. Membership is open to all professions concerned with the municipal bond industry including analysts, traders, bankers, fund managers and bond lawyers. The SMFS is a constituent society of the National Federation of Municipal Analysts (NFMA).

**Business casual attire is acceptable for all SMFS events.**

**Please forward this invitation to anyone that may be interested.**