

municipal finance challenge 2013

The Deal is Yours – Understand, Evaluate, Disclose

Phoenix, Arizona | March 21-22, 2013



THE BOND BUYER

In today's environment, more and more distressed municipalities face fiscal challenges... Jefferson County, Alabama has declared bankruptcy. Harrisburg, Pennsylvania tried to do the same, only to have the state effectively place the city into receivership. Vallejo, California, recently left bankruptcy protection. Even for cities and counties not facing bankruptcy, the choices are hard: service cuts, layoffs, reduced salaries and benefits, higher taxes.

The current public finance landscape is very challenging - but *The Bond Buyer* is prepared to help you face these challenges. Our editorial provides municipal professionals like yourself, with original and thoughtful reporting that will help you take on the current state of public finance. With breaking news, *The Bond Buyer* puts you ahead of upcoming trends and provides best practices for resolution with timely analysis and commentary. With *The Bond Buyer* you are well prepared to weather the storm.

The slow economic recovery means that local revenues will be equally slow to bounce back-but with *The Bond Buyer's* superior editorial coverage you will be able to keep up with any early warning signs of trouble. You will hear from industry leaders, key political and government officials with articles that help you keep up with the latest legal and regulatory developments. The market is shifting, and *The Bond Buyer* is there to lead the way. Take this opportunity to see everything *The Bond Buyer* has to offer.

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The screenshot shows the homepage of The Bond Buyer website. The header includes the logo "THE BOND BUYER THE DAILY NEWSPAPER OF PUBLIC FINANCE" and a search bar. Below the header, there are several news articles and a "Positive Growth" bar chart. The main article is titled "State and Local Tax Revenues Mark Ninth Quarter of Growth" with a sub-headline "State and local tax revenues in the fourth quarter of 2011 grew by 2.1% from a year earlier, marking the ninth consecutive quarter of positive year-over-year growth, the Census Bureau said in a report. [FREE]". Other articles include "Detroit Drops as Michigan Encounters Oversight Delays" and "CalPERS Vote Draws Questions". A sidebar on the left contains navigation links like "Home", "Market News", "Regional Spotlight", etc. A "Log In" button and a "Sign up now for full access" link are also visible.



The image shows a tablet displaying the The Bond Buyer logo. The logo is a large, stylized "THE BOND BUYER" text inside a dark square. The tablet screen also shows the URL "http://www.bondbuyer.com/" and the time "12:41". A blue starburst graphic in the bottom right corner of the tablet area says "Now on the iPad".

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Get to Know the GFOA

The Government Finance Officers Association provides many valuable services to public-sector finance professionals at the state and local level. Founded in 1906, the GFOA has more than 17,000 members who look to it as the gold standard for identifying, developing, and communicating leading practices in government management.

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Welcome to the 2013 ASU Municipal Finance Challenge

As dean of Arizona State University's College of Public Programs and director of the School of Public Affairs, I am pleased to welcome you to the second annual conference of our Financial Markets Boot Camp Series: the 2013 ASU Municipal Finance Challenge. We are honored to host this event with the support of our sponsors, and to give you access to some of the key leaders in the field of municipal finance from throughout the nation. They have successfully advanced municipal projects relying upon creative financing strategies that delivered value to their communities without creating unmanageable risk.

The mission of ASU's School of Public Affairs is to advance excellence in governance by creating, sharing and applying knowledge of public administration. Today, a central challenge at all levels of government is to create public goods without relying upon tax-derived expenditures. This means creative public-private partnerships and novel financial arrangements align the interests of citizens, municipalities and private-sector actors. Done well, such transactions can prove an incredible boon to communities. Done poorly, they can saddle cities and even regions with burdensome obligations for years or even decades.

Whether you are from the public or private sector, we hope you leave here with tools to take municipal projects to the next level, including resources on how to form strategic partnerships that will allow you to reach your end goal. Many of the day's sessions focus on learning directly from the leaders and innovators in municipal finance, but we also want to encourage you to explore how you would approach structuring a deal and come up with innovations of your own. Near the end of the day, you will be challenged to examine a problem statement related to the field and brainstorm the types of questions that would need to be asked—and answered—for successful implementation.

We appreciate you taking time to attend the 2013 ASU Municipal Finance Challenge. We hope you find it informative and engaging, and leave with new knowledge and connections that will help you with your future municipal finance projects.

Sincerely,

Jonathan G S Koppell
Dean, College of Public Programs
Director, School of Public Affairs

municipal finance challenge 2013

The Deal is Yours – Understand, Evaluate, Disclose

DAY 1

March 21, 2013

5:00 - 7:00 pm

Opening Reception | District American Kitchen & Wine Bar
Sheraton Downtown Phoenix Hotel Lobby

DAY 2

March 22, 2013

TIME	EVENT	ROOM
7:00 - 8:00 am	Registration and Breakfast	Phoenix C
8:00 - 8:10 am	Welcome and Introduction	Phoenix D-E
	Susan Giles Bischak, President & CEO, Giles & Company Strategic Business Consultants, Inc.; ASU Faculty Associate, School of Public Affairs	
8:10 - 8:40 am	Opening Keynote	Phoenix D-E
	Dr. Jonathan Koppell, Dean, College of Public Programs; Director, School of Public Affairs	

SESSION 1 | Key Players in Municipal Finance: Core Principles and Priorities

8:45 - 10:15 am	<p>Speaker/Panelist</p> <ul style="list-style-type: none"> ▪ Scott Sollers, Partner, Stifel Nicolaus & Co., Inc. ▪ Matthew Jones, Senior Vice President, Moody's Investors Service ▪ Dawn Irvine Budget Administrator, Town of Gilbert ▪ Shayne Kavanagh, Senior Manager, Research and Consulting, Government Finance Officers Association ▪ W. Bartley Hildreth, Editor, Municipal Finance Journal Professor, Georgia State University 	<p>Moderator:</p> <p>Michael A. Pagano, Dean, College of Urban Planning & Public Administration, University of Illinois, Chicago</p>
10:15 - 10:30 am	Break	

2013 program agenda

SESSION 2 | Deal Structures in Municipal Finance: Understanding Transparency and Effectiveness

TIME	EVENT	ROOM
10:30 am - 12:00 pm	Speaker/Panelist <ul style="list-style-type: none"> Robert Doty, AGFS Kurt M. Freund, Managing Director, Municipal Finance RBC Capital Markets, LLC Gabriel Petek Senior Director, Standard & Poor's State and Local Government Group John H. Knox Partner, Public Finance Orrick, Herrington & Sutcliffe, LLP 	Moderator: Michael Stanton Publisher, The Bond Buyer
Noon - 1:00 pm	Lunch and Keynote	Phoenix C
12:30 - 1:00 pm	Keynote Address	
	<ul style="list-style-type: none"> Michael M. Crow President Arizona State University 	Introduced by: Michael Stanton Publisher, The Bond Buyer

SESSION 3 | The Challenge: Ask the Questions for Deal Structure

1:00 - 1:30 pm	Speaker/Panelist - Breakout I Briefing Paper with Problem Statement Provided for Each Breakout <ul style="list-style-type: none"> Durham Performing Arts Center Durham, North Carolina Overton Hotel and Conference Center Lubbock, Texas 	Phoenix A Moderator: Mark Stapp, Director, ASU W. P. Carey School of Business
	Speaker/Panelist - Breakout II <ul style="list-style-type: none"> MAPS 1, MAPS for Kids, MAPS3 Oklahoma City, Oklahoma 	Phoenix B Moderator: Spencer Brien Associate Professor, ASU School of Public Affairs
1:30 - 1:45 pm	Break	



2013 program agenda

SESSION 4 | The Challenge Answered: Achieve Success with Municipal Finance

TIME	EVENT	ROOM
1:45 - 2:30 pm	<p>Joint Session: The Experts Talk about Structures, Finance, Disclosure</p> <ul style="list-style-type: none"> ▪ Durham Performing Arts Center ▪ Greg Garfield, Executive Vice President Encore Garfield Public/Private LLC ▪ Kent Lawrence, Managing Director, Municipal Finance Securities, Citigroup ▪ Reginald Johnson, Community Development Director, City of Durham, North Carolina ▪ Overton Hotel and Conference Center ▪ Linda Chamales, General Counsel, City of Lubbock, Texas ▪ Raymond Garfield Jr., President Encore Garfield Public/Private LLC 	<p>Phoenix D-E</p> <p>Moderator: Geoffrey E. Buswick Managing Director, Standard and Poor's, U.S. Public Finance Infrastructure Group</p>
2:30 - 3:30 pm	<p>Joint Session: The Experts Talk about Structures, Finance, Disclosure</p> <ul style="list-style-type: none"> ▪ Oklahoma City's MAPS Program ▪ James D. Couch City Manager, Oklahoma City ▪ Craig Freeman Finance Director, Oklahoma City 	<p>Phoenix D-E</p> <p>Moderator: Susan Giles Bischak, President & CEO Giles & Company Strategic Business Consultants, Inc.</p>

CLOSING REMARKS | Keynote Speaker

3:30 - 4:00 pm	<p>Closing Keynote</p> <ul style="list-style-type: none"> ▪ Jay M. Goldstone, Chair, Board of Directors, Municipal Securities Rulemaking Board 	<p>Phoenix D-E</p> <p>Introduced by: Jonathan Koppell, Dean, ASU College of Public Programs; Director, School of Public Affairs</p>
4:15 - 5:30 pm	<p>Closing Reception and Networking</p>	<p>Outside Phoenix D-E</p>



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As the fifth largest underwriter of municipal debt in the country, RBC Capital Markets is a committed partner to local communities. We are deeply committed to serving clients in Arizona as the largest underwriter in the state.

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conference co-chairs



Susan Giles Bischak

President & CEO, Giles & Company
Strategic Business Consultants, Inc.
Faculty Associate, ASU School of Public Affairs

Susan Giles Bischak is President and CEO of Giles & Company Strategic Business Consultants, Inc. where she brings her leadership skills to the public and private sectors for strategic planning, economic development, municipal finance, and deal structuring. She was a partner with Ernst & Young and led the Western Region in municipal finance and real estate consulting. Susan was an Adjunct Professor at Stanford University Graduate School of Business and the University of Southern California, School of Policy, Planning, and Development. She holds a MPC from the University of California, Berkeley, and was a Graduate Exchange Student, Stanford University Graduate School of Business. She holds a BA in Political Science, Distinction with Highest Honors, the University of North Carolina, Charlotte. Susan is the author of *Fundamentals of Economic Development Finance, Second Edition*, where she has provided critical tools for global financing of public/private partnerships. She was the lead author of *Fundamentals of Economic Development Finance (First Edition)*, and *Urban Land Institute's Public/Private Housing Partnerships*. She has published numerous articles on municipal finance and housing in professional journals.



Michael Stanton

Publisher
The Bond Buyer

Michael Stanton is the publisher of *The Bond Buyer*, the leading source of U.S. municipal finance news, with more than 15,000 readers nationwide. In this position, he manages all operations—including the newsroom, advertising and circulation sales, and an active conferences division that produces more than 10 events on hot topics in municipal finance each year. Prior to being named publisher in 2005, he was the program manager for *The Bond Buyer Conferences*, and earlier served in several positions in the newsroom, including editor-in-chief from 1999 through 2000. He is a graduate of Columbia University and received an MBA from Harvard Business School.



keynote speakers



Michael M. Crow

President
Arizona State University

Michael M. Crow became the sixteenth president of Arizona State University in 2002. He is guiding the transformation of ASU into one of the nation's leading public metropolitan research universities, an institution combining academic excellence, inclusiveness and societal impact—a model he terms the “New American University.” During his tenure, ASU has established major transdisciplinary research initiatives and witnessed an unprecedented academic infrastructure expansion, tripling of research expenditures, and attainment of record levels of diversity. He was previously executive vice provost of Columbia University. A fellow of the American Association for the Advancement of Science (AAAS) and National Academy of Public Administration, he is the author of books and articles analyzing knowledge enterprises and science and technology policy.



Jay M. Goldstone

Chair, Board of Directors
Municipal Securities Rulemaking Board

Jay M. Goldstone serves as chair of the Municipal Securities Rulemaking Board. He previously served as the City of San Diego's chief operating officer from July 2007 to March 2013. As COO, he oversaw the city's daily operations and implemented mayoral and council initiatives and policies. Prior to this appointment, Mr. Goldstone served as the city's first CFO, identifying the city's financial needs, developing solutions, and implementing changes and corrective actions to guide the city on the road to financial health. Mr. Goldstone has had a successful 35-year career in municipal finance and administration, including spending 10 years as director of finance for the City of Pasadena. Mr. Goldstone holds a bachelor's degree in political science, economics and business administration from the University of Minnesota; a master's degree in public administration from Arizona State University; and a master's degree in business administration from the University of Santa Clara.



Jonathan Koppell

Dean, College of Public Programs
Director, School of Public Affairs
Arizona State University

Jonathan GS Koppell is dean of Arizona State University's College of Public Programs and the Lattie and Elva Coor Presidential Chair in the School of Public Affairs. Dr. Koppell's research concerns the design and administration of complex organizations, particularly entities that hover at the intersection of politics and markets. He has examined global governance organizations that promulgate international rules dealing with everything from accounting to telecommunications to trade in endangered species. In addition, he has written about public-private hybrids—government-created entities that operate in the marketplace to achieve public policy goals. As former director of the Millstein Center for Corporate Governance and Performance at Yale University, Dr. Koppell oversaw an extensive program focused on the necessary private sector responses to the financial crisis, including reform of financial intermediaries, corporate boards, credit rating agencies and institutional investors. His current research builds on this work, exploring the political dynamics of capital markets.

moderators and presenters



Spencer Brien

Assistant Professor, School of Public Affairs
Arizona State University

Spencer Brien is an assistant professor in Arizona State University's School of Public Affairs. His research focuses on the finance of state and local governments. He currently teaches courses in urban economics, public affairs and policy analysis. Spencer joined the ASU faculty in 2012. Prior to moving to Arizona, he worked for nearly eight years as a program analyst for the Internal Revenue Service. He holds a PhD in public policy from Georgia State University, a master's in public policy from American University, and a bachelor's degree in economics from Brigham Young University.



Geoffrey E. Buswick

Managing Director, Standard & Poor's
U.S. Public Finance Infrastructure Group

Geoffrey E. Buswick is a managing director and the lead analytical manager for the U.S. Public Finance (USPF) Infrastructure Group. The USPF Infrastructure Group rates obligations secured by revenues generated from water and sewer, solid waste, transportation, public power, electric cooperatives and municipal pools. Based in Boston, Geoff heads a team located in six offices. From 2005 through September 2010, Geoff served as the Boston office head for Standard & Poor's Rating Services. Additionally, he was a public finance national sector leader for both state revolving fund/pool issues and pension issues (including other post-employment benefits). Prior to joining Standard & Poor's, Geoff served as the CFO for the City of Gloucester, Mass., and the administrative officer for the City of North Adams, Mass. Currently, Geoff serves on his town's Finance Committee. He holds both a BA in political science and an MPA from the University of Massachusetts at Amherst.



Linda Chamales

General Counsel
City of Lubbock, Texas

Linda Chamales is a graduate of the University of Texas at Austin, and Lewis and Clark Northwestern Law School in Portland, Ore. She has been an attorney for 30 years: 10 years in private practice and 20 years as an attorney for the City of Lubbock, Texas. Linda's focus over the past 10 years in municipal law has been working with staff and developers to find creative solutions and facilitate a myriad of economic development projects. She is also a team member of REA & Associates, LLC, a consulting firm specializing in economic development services, planning and zoning, and special development strategies.

moderators and presenters



James D. Couch

City Manager
Oklahoma City

Jim Couch has served as city manager of the city of Oklahoma City since November 2000. Oklahoma City has a population of 600,000 and covers 620 square miles. The full-service city has 4,500 employees and a total budget of \$950 million. Prior to his appointment as city manager, Jim served as assistant city manager and director of the Metropolitan Area Projects (MAPS) program and, before that, was Water/Wastewater Utilities' director for 11 years. Under his leadership, the city's initial MAPS program, approved in 1993, was successfully completed, and a second MAPS program providing \$514 million in capital improvements for local public school districts was approved and is nearing completion. In December 2009, voters approved the MAPS 3 sales tax, which is projected to provide \$777 million for eight quality-of-life projects. Jim was instrumental in successfully negotiating the agreement that gave Oklahoma City an NBA franchise.



Robert Doty

AGFS

Robert Doty is proprietor and president of AGFS, his private consulting firm in Sacramento, and senior advisor and counsel to the Executive Team of Government Financial Strategies, a financial advisory firm. He has more than 40 years of experience in the financial markets as underwriter, financial advisor, and bond issuer and underwriter counsel. Robert is co-chair of the Section on Economic Development/ Finance & Securities of the International Municipal Lawyers Association (IMLA). He is a past member of the Disclosure Task Force of the Government Finance Officers Association (GFOA), and of the Board of Governors of the National Federation of Municipal Analysts (NFMA). He is a contributing drafter of market guidance publications for GFOA, IMLA, NFMA and the California Debt and Investment Advisory Commission, and is the author of books and articles on municipal finance and securities law, including The Bloomberg Visual Guide to Municipal Bonds. Robert received his law degree from Harvard Law School.



Craig Freeman

Finance Director
Oklahoma City

Craig Freeman is the finance director for the city of Oklahoma City. He is a 20-year veteran of the city's Finance Department where he served as budget director for 10 years. Craig was instrumental in implementing a citywide strategic planning and performance management program called Leading for Results. The program uses hundreds of measures to track and improve the results of city services. Craig has a master's degree in urban affairs from the University of Central Oklahoma. His goal is to encourage and promote strong financial management so the city can continue to grow and serve its citizens into the future.



moderators and presenters



Kurt M. Freund

Managing Director, Municipal Finance
RBC Capital Markets, LLC

Kurt Freund is a managing director for RBC Capital Markets, LLC, and serves on its Municipal Banking Management Committee. Over his more than 25-year career in the municipal bond industry, he has led financings for state agencies, counties, cities, public universities, community colleges, nonprofit hospitals and special financing authorities. He works extensively with the Arizona Governor's Office and many large state agencies, including the Department of Transportation and Arizona's three public universities. Mr. Freund has developed and successfully completed many public/private partnership financings, including for the University of Phoenix Football Stadium, several Cactus League baseball facilities, and the Tempe Town Lake. Prior to becoming an investment banker, he served in a senior staff role with the Arizona State Senate. He is registered with the Financial Industry Regulatory Authority, Inc. and maintains Series 7, 24, 52, 53, 63 and 79 securities licenses. He holds a bachelor's degree in economics from Arizona State University.



Greg Garfield

Executive Vice President
Encore Garfield Public/Private LLC

Greg Garfield has gained a broad and deep base of experience in the financing, development, design, construction and operations of essential facilities of many property types for the public sector over the past 15 years. His experience includes participation in the development of 22 properties, and the negotiation and structuring of more than \$500 million in debt and equity for creative public/private developments. His negotiation and structuring expertise includes public/private partnerships utilizing conventional debt and equity; long-term fixed and variable rate bonds; and certificates of participation for lease-purchase and installment sale financings, and complex project financings. Prior to forming Encore Garfield Public/Private LLC and its predecessor, Garfield Traub, Mr. Garfield worked for McCall, McBride & Lancaster, Inc., a financial consulting and management advisory firm. He received his BA with honors from the University of North Texas, and has participated as a speaker or panelist at numerous industry events.



Raymond Garfield, Jr.

President
Encore Garfield Public/Private LLC

Ray Garfield has more than three decades of experience in the development, finance and marketing of real estate facilities. With an extensive Wall Street background, Ray works with investment bankers, attorneys, financial advisors and municipal leaders to help engineer creative ownership and financing structures, and secure capital for public and public/private developments. Prior to forming Encore Garfield Public/Private LLC and its predecessor, Garfield Traub, Ray served as chairman and CEO of Vista Properties, Inc., and as a senior executive for Cushman & Wakefield, Salomon Brothers, and Merrill Lynch. He has overseen the development of more than 9,000 acres of urban properties; buildings valued at more than \$1 billion; and the financing, sale or development of properties valued at more than \$6 billion. At Garfield Traub, Ray and his firm pioneered public and public/private partnerships for essential facilities in excess of \$1 billion. Ray received a BS in engineering from the United States Naval Academy, and served as a naval aviator.

moderators and presenters



W. Bartley Hildreth

Editor, Municipal Finance Journal
Professor, Georgia State University

As a faculty member in the Andrew Young School of Policy Studies at Georgia State University in Atlanta, W. Bartley Hildreth teaches courses in public budgeting and finance. His particular research specialty is state and local financing and municipal securities. Currently, Dr. Hildreth serves on the Board of Directors of the Municipal Securities Rulemaking Board, which was created by Congress to promote a fair and efficient municipal market. Since 1989, he has served as the editor-in-chief of the only refereed journal devoted to municipal securities, the Municipal Finance Journal. Dr. Hildreth is a 2005 Fulbright Scholar, recipient of the 2008 Aaron B. Wildavsky Award for lifetime scholarly achievement in the field of public budgeting and financial management, and a 2012 fellow of the National Academy of Public Administration.



Dawn Irvine

Budget Administrator
Town of Gilbert

Dawn Irvine continues to enjoy her lifelong commitment to public service. After serving in the United States Air Force, Dawn migrated to municipal government where she has specialized in budgeting, policy and operational analysis, strategic planning and civic engagement. In her tenure with three Arizona cities, Dawn has successfully developed processes and systems that streamline operations, engage stakeholders, and improve decision-making. She currently works for the "Town" of Gilbert, Ariz., where she manages a \$447 million budget, and represents the town on various state and regional boards. Dawn has a bachelor's degree in business from the University of Phoenix, management certifications from Arizona State University and the University of Arizona, and is finishing a Master in Administration from Northern Arizona University. In addition, she has been active with the International City/County Management Association, as well as with state management associations.



Reginald James Johnson

Director, Department of Community Development
City of Durham

Reginald James Johnson serves as director of the Durham, N.C., Department of Community Development. Community Development is responsible for coordinating Durham's housing resources and promoting affordable housing, and wealth and asset building. Reginald is also the liaison to Durham's two city-owned theatres—the 1,000-seat Carolina Theatre built in 1926 and the 2,800-seat Durham Performing Arts Center (DPAC). He previously served as senior assistant to the city manager. A magna cum laude graduate of Southern University and A. & M. College in Baton Rouge, La., Reginald also holds a Master of Public Policy degree from Duke University and a Juris Doctor from University of North Carolina at Chapel Hill. He is a member of the Louisiana and North Carolina bars. He serves on the board of directors of the St. Joseph's Historic Foundation and Maureen Joy Charter School. He is a member of St. Joseph's A.M.E. Church and Alpha Phi Alpha Fraternity.

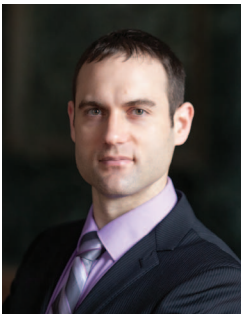
moderators and presenters



Matthew Jones

Senior Vice President
Moody's Investors Service

Matt Jones is a senior vice president with Moody's Investors Service in San Francisco. He is the manager of Moody's West Region, leading a team of analysts covering local government ratings in an 11-state area. During his career at Moody's, Matt has served as the lead analyst for credits in Alaska, Arizona, California, Colorado, Hawaii, Idaho, New Mexico, Utah and Washington. His expertise covers general obligation, enterprise revenue, and special tax and lease revenue securities, among others. Matt is a member of Moody's Standing Committee on Symbols and Definitions. He is also a member of several professional organizations, including the National Federation of Municipal Analysts and the California Society of Municipal Analysts. Prior to joining Moody's, Matt worked for the City of New York in a variety of budget, treasury and finance positions. He holds a BA from Oregon State University and an MBA from the University of Rochester.



Shayne Kavanagh

Senior Manager, Research and Consulting
Government Finance Officers Association

Shayne Kavanagh is the senior manager of research for the Government Finance Officers Association (GFOA). Shayne has been developing the practice and technique of long-term financial planning for local government since 2002, and has been working with local governments on financial planning ever since. He is the author of a number of publications on financial planning and budgeting, including: the leading book about long-term financial planning in local government, *Financing the Future: Long-Term Financial Planning for Local Governments*; the brand new *Financial Policies*; and the GFOA's comprehensive website for recovering from financial distress, gfoa.org/financialrecovery. He is also a regular speaker on the topic of financial planning, including at: the national GFOA conference, the International City/County Management Association, the National League of Cities and the National Tax Association. Shayne has his MPA from Northern Illinois University.



John H. Knox

Partner, Public Finance
Orrick, Herrington & Sutcliffe, LLP

John H. Knox is a partner in the San Francisco office of Orrick, Herrington & Sutcliffe, LLP. He is a member of the firm's Public Finance Department, where he co-chairs the Special Tax and Assessment Financing Group and the 501c-3 Revenue Bond Group. He is also an active member of the firm's Redevelopment, Revenue, Transportation and Lease Financing Practice Groups. His practice focuses on local governmental infrastructure financing, including special assessment and other land-secured financings, various statewide financing programs, municipal lease financing, redevelopment financing, transportation and utility revenue financing. He also assists nonprofit institutions, including colleges, universities and private K-12 schools with tax-exempt financings. He holds a JD from the University of California, Berkeley School of Law and an AB with honors, also from UC, Berkeley. He was named "Attorney of the Year" in 2005 by California Lawyer magazine.

moderators and presenters



Kent Lawrence

Managing Director, Municipal Finance Securities
Citigroup

Kent Lawrence has more than 20 years of banking experience. He is a managing director and co-head of regional banking for the mid-Atlantic region, with responsibility for managing and structuring tax-exempt bond offerings in 12 states. Kent has participated as managing underwriter or financial advisor on more than \$15 billion in fixed rate and variable rate tax-exempt and taxable bond financings, has extensive experience structuring complex financial analyses for new projects and refunding issues, and has broad credit and rating agency experience. He received a BS in finance and economics from the University of North Carolina at Charlotte, and an MBA from the East Carolina University Graduate School of Business. Kent is Series 7, 79, 52 and 63 licensed, and is a board member and immediate past chairman of the Municipal Advisory Council of the Carolinas.



Michael A. Pagano

Dean, College of Urban Planning and Public Administration
University of Illinois, Chicago

Michael A. Pagano is dean of the College of Urban Planning and Public Affairs, and professor of public administration at the University of Illinois at Chicago. He's a fellow of the National Academy of Public Administration, co-editor of Urban Affairs Review, and faculty fellow of UIC's Great Cities Institute. Dr. Pagano is currently examining the constraints on cities' fiscal policy responses to changes in their financial environments. He writes the annual City Fiscal Conditions report for the National League of Cities, has co-edited and co-authored books, and has published more than 80 articles on urban finance, capital budgeting, federalism, transportation policy, infrastructure, urban development and fiscal policy. He is a member and holds leadership positions with a variety of professional organizations, including the Governmental Accounting Standards Board, the Metropolitan Planning Council (Chicago), the Pension Committee of the Civic Federation and the Urban Land Institute. He earned a BA from Pennsylvania State University and a PhD from the University of Texas at Austin.



Gabriel Petek

Senior Director, Standard & Poor's
State and Local Government Group

Gabriel Petek is a senior director in the U.S. States Division of the State and Local Government group of Standard & Poor's Credit Market Services in San Francisco. He is S&P's primary analyst for eight states and serves as a deputy criteria officer for U.S. public finance. He holds a Master in Public Policy from Harvard University's Kennedy School of Government and earned his BA, magna cum laude, in political science from Loyola Marymount University. Gabriel is a Chartered Financial Analyst (CFA) and an active member of the CFA Society of San Francisco. He is an advisor of the Government Finance Officers Association's (GFOA) Committee on Governmental Budgeting and Fiscal Policy; a member of the National Federation of Municipal Analysts (NFMA); and on the board of the NFMA's local affiliate, the California Society of Municipal Analysts. Prior to joining Standard & Poor's, Gabriel worked as a budget analyst at the City of Boston's Office of Budget Management.

moderators and presenters



Scott Sollers

Partner
Stifel, Nicolaus & Co., Inc.

Scott C. Sollers has been structuring municipal financings since 1976, and joined Stone & Youngberg in 1981. During his career, Scott has been the principal banker on hundreds of transactions totaling several billion dollars, including general fund, tax-based and enterprise fund financings. He has worked with cities, counties and special purpose districts, and has served as lead banker for numerous State of California financings. Scott has structured many land-based financings for residential and mixed-use projects. In 2011, Stone & Youngberg was acquired by Stifel Nicolaus, a national investment bank that has corporate and public finance offices located throughout the country, and more than 5,000 account representatives marketing financial products to individual and institutional clients. Scott holds undergraduate and graduate degrees from the University of Pennsylvania, and served as a lieutenant in the U.S. Army Corps of Engineers. He has served on the Municipal Securities Rulemaking Board, including as its chairman.



Mark Stapp

Director, W.P. Carey School of Business
Arizona State University

Mark Stapp is the executive director of the Master of Real Estate Development Program and the Fred E. Taylor Professor of Real Estate in Arizona State University's W. P. Carey School of Business. He also serves as a faculty associate in the School of Architecture and Landscape Architecture in the Herberger Institute for Design and the Arts. He has been named a Distinguished Fellow of the National Association of Office and Industrial Properties, and has been an active member of the Phoenix development community for more than 30 years. He completed his undergraduate work in environmental studies and urban design at William Paterson University, did his graduate work in urban economics at ASU, and was a member of the 2000 Stanford University Graduate School of Business Executive and Professional Education program. In 2007, Mark received a Doctor of Humane Letters from A.T. Still University for his work in community sustainability, health and wellness.



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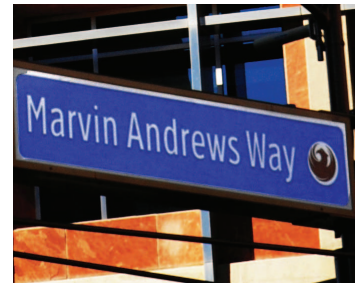
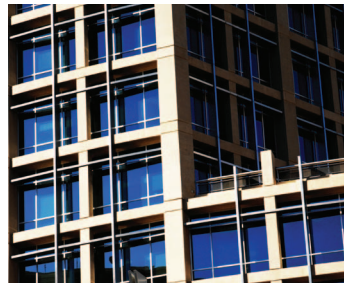
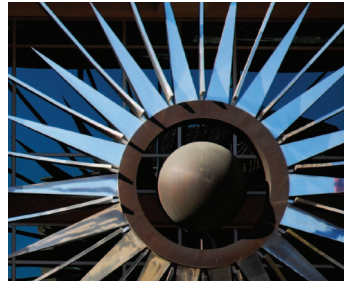
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