

CDFA Fundamentals of Economic Development Finance WebCourse.

January 24 - 25, 2018

Daily: 12:00 - 5:00 PM Eastern

The **Fundamentals of Economic Development Finance WebCourse** is the foundation for all of CDFA's educational offerings. This course will help you understand the variety of development finance tools available, from bonds, tax credits and TIF, to federal financing programs, RLFs, and access to capital lending resources.

The Fundamentals Course is based on CDFA's Practitioner's Guide to Economic Development Finance, the only comprehensive reference guide dedicated to building and utilizing the development finance toolbox. The Practitioner's Guide provides the insight and practical information needed to critically understand how economic development is financed and the tools, strategies and techniques used to build strong communities.

This course qualify for the CDFA Training Institute's **Development Finance Certified Professional (DFCP)** Program. Complete three courses and you will fulfill half of the requirement for the DFCP Program. Start down the road to personal and professional advancement today.

[Click here](#) to learn more and to register.

S&P State and Local Government Credit Forum.

Dec. 6, 2017 | New York

We are pleased to invite you to our 2017 State and Local Government Credit Forum on Wednesday, December 6th.

[Click here](#) to learn more and to register.

Tax Reform: The Threat of Annihilation of Tax-Exempt Financing - Mintz Levin Webinar

Mintz Levin's Chuck Samuels, Meghan Burke, Len Weiser-Varon, and John Regier discussed the new tax reform bill in a webinar entitled "Tax Reform: The Threat of Annihilation of Tax Exempt Financing." The panel, uniquely qualified governmental, bond, and legislative counsel, offered insight on proposed tax changes, the prospects for enactment of the legislation, and how

participants in tax-exempt financings can respond to this development.

You can listen to the complete webinar [here](#).

[NABL Ethics Teleconference: Risk - The Game of Reduction of Professional Exposure, Loss Prevention, and Bond Counsel Liability.](#)

Thursday, December 14, 2017 □ 1:00-2:30 pm Eastern

Registration Fees:

- \$195 for members
- \$400 for non-members.

Register [online here](#), or [download](#) the printed registration form.

Description: This teleconference will include a practical discussion of how bond counsel can be exposed to potential professional liability. The panel will focus on conflicts of interest, the necessity and benefits of utilizing an engagement letter and other Model Rules that bond counsel need to consider in any engagement. Through interactive discussion and case studies, the panel will illustrate conflict scenarios, whether the conflicts can be waived, and the process of waiving a conflict of interest. The panelists will also discuss and employ hypotheticals to explain what should be included in an engagement letter and will review the NABL Model Engagement Letter. The teleconference will also include a malpractice insurance representative from Attorneys' Liability Insurance Society (ALAS) to give a unique perspective on liability scenarios. The panelists will also discuss the expanding role of bond counsel and how that expanding role can impact professional exposure and loss prevention. Additional topics of client confidentiality and data security and how breaches in a firm's network can expose you to professional liability will be covered.

Moderator:

Tim Stratton (Gust Rosenfeld P.L.C.)

Panelists:

Deanna Gregory (Pacifica Law Group)
Drew Kintzinger (Hunton & Williams)
Randy Curato (ALAS)

CLE Information: NABL has applied for and anticipates receiving ethics CLE credit for between 1.5 and 1.8 hours in most states that accredit teleconferences. No credit will be available in Pennsylvania. To obtain CLE credit you must pay the CLE fee listed below and fill out the payment form. Be sure to include your CLE states and identifying numbers on the payment form. Certificates of Attendance will be e-mailed to you, and credit hours will be reported to those states that require sponsors to report credit.

Deadline: The registration deadline is Monday, December 11, 2017. All registrants will receive the teleconference materials and dial-in instructions via email on Wednesday, December 13, 2017.

If you have a question(s) that you would like addressed on the teleconference, email them to comments@nabl.org before or during the call. The panelists will try to incorporate the responses throughout the teleconference.

MSRB Launches Compliance Workshop Series.

Washington, DC – The Municipal Securities Rulemaking Board (MSRB) today announced a series of virtual compliance workshops designed to facilitate in-depth discussions about key provisions of MSRB rules for municipal securities dealers and municipal advisors. The free webcast workshops will follow a question-and-answer format.

“The MSRB has heard from both dealers and municipal advisors that they value the opportunity to ask questions and take a deeper dive into the practical realities of complying with specific rule provisions,” said MSRB Executive Director Lynnette Kelly. “Supplementing our existing webinar program with these specialized compliance workshops is a great example of how feedback from our stakeholders informs the MSRB’s approach to advancing our long-term strategic goal of facilitating compliance.”

The MSRB identified topics for the compliance workshops based on questions and suggestions from regulated entities and other stakeholders. The calendar of compliance workshops includes:

- **MSRB Rule G-42: Understanding Advice and Recommendations**
December 8, 2017, 12:30 p.m. – 1:30 p.m. ET
[Register for the workshop.](#)
- **MSRB Rule G-42: Documenting Your Relationships and Making Disclosures**
March 9, 2018, 12:30 p.m. – 1:30 p.m. ET
[Register for the workshop.](#)
- **MSRB Rule G-17: Making Disclosures to Issuers**
June 22, 2018, 12:30 p.m. – 1:30 p.m. ET
[Register for the workshop.](#)
- **MSRB Rule G-37: Completing Form G-37**
September 14, 2018, 12:30 p.m. – 1:30 p.m. ET
[Register for the workshop.](#)

To submit questions in advance of any workshop or to suggest topics for future workshops, email MSRBEvents@msrb.org.

Date: November 17, 2017

Contact: Jennifer A. Galloway, Chief Communications Officer
202-838-1500
jgalloway@msrb.org

Register Now for Upcoming P3 Bootcamps in LA and DC.

Join us for P3Bootcamp in **Los Angeles on Dec. 4**. During this popular one-day P3 training course, you’ll join experts in the field for multiple panels, networking opportunities and an in-depth introduction to the P3 landscape. Sessions will focus on everything from identifying a potential P3 project to market trends, making P3Bootcamp an ideal course for public and private sector members who are looking to enter the new era of infrastructure.

For those of you on the East Coast who want to demystify the ins and outs of negotiating P3

agreements with the federal government, join us **Dec. 7 in Washington, D.C.** for the **first Federal P3Bootcamp**. This one-day course, also taught by experts with years of experience in the P3 space, will teach you everything you need to know to do a deal with Uncle Sam. To learn more and register, visit the [P3Bootcamp website](#).

[Live S&P Webcast: Request For Comment: Priority Lien Tax Revenue Debt](#)

Please join S&P Global Ratings on **Friday, November 17th at 2:00 p.m. Eastern Time** for an interactive, live Webcast and Q&A. We will discuss the proposed criteria in detail, the potential impact on outstanding ratings, and specific questions for which we are seeking responses.

[Register For This Audio Webcast](#)

[CDEA Intro Property Assessed Clean Energy \(PACE\) Finance WebCourse.](#)

December 5-6, 2017
12:00 - 5:00 pm Eastern

[Click here to learn more and to register.](#)

[Teleconference: Fitch Rates Chicago Sales Tax Securitization Corp, IL's \\$575MM Sales Tax Securitization Bonds 'AAA'](#)

Join Fitch **November 8th at 2PM ET** as we discuss our 'AAA' rating on the Sales Tax Securitization Corp, IL Series 2017 A&B bonds. Arlene Bohner will provide the analytical conclusion on the corporation's strong legal framework and key rating drivers. Amy Laskey will explain why this transaction will not affect the City's general credit quality and GO rating. Laura Porter, Managing Director & Sector Head will host the call.

[Register.](#)

[Register for NABL's New Ethics Teleconference.](#)

If your state requires ethics credits, NABL has just what you need! NABL is hosting a new ethics teleconference titled, *["Risk - The Game of Reduction of Professional Exposure, Loss Prevention, and Bond Counsel Liability,"](#)* on **Thursday, December 14, 2017 from 1:00 - 2:30 pm Eastern.**

Moderator, Tim Stratton from Gust Rosenfeld P.L.C. and panelists, Deanna Gregory (Pacifica Law Group), Drew Kintzinger (Hunton & Williams), and Randy Curato (ALAS), will discuss conflicts of interest, the necessity and benefits of utilizing an engagement letter and other Model Rules that bond counsel need to consider in any engagement. Through interactive discussion and case studies, the panel will illustrate conflict scenarios, whether the conflicts can be waived, and the process of

waiving a conflict of interest.

[Read More](#)

[NFMA Advanced Seminar on High Yield Bonds.](#)

The National Federation of Municipal Analysts will hold its Advanced Seminar on High Yield Bonds on **January 25 & 26, 2018** at the Royal Palm South Beach in Miami Beach, Florida.

To review the program, [click here](#).

To register, [click here](#).

[Digital Revolutions in Public Finance.](#)

Tuesday, November 7, 2017 - 9:30am to 11:00am

International Monetary Fund

[REGISTER](#)

Presentation by

Sanjeev Gupta, Deputy Director, Fiscal Affairs Department, International Monetary Fund

Panelists

Vitor Gaspar, Director, Fiscal Affairs Department, International Monetary Fund

Beth Adair, former Global Tax Director, Airbnb Inc.

Avi Goldfarb, Ellison Professor of Marketing, Rotman School of Management, University of Toronto

Paul Johnson, Director, Institute of Fiscal Studies, United Kingdom

Moderator

Masood Ahmed, President, Center for Global Development

The IMF Fiscal Affairs Department is launching a new book entitled [Digital Revolutions in Public Finance](#). Offering the first detailed assessment of the impact of digital technology on fiscal policy, this publication is a landmark of a collaboration between the IMF's Fiscal Affairs Department and the Bill & Melinda Gates Foundation. It includes contributions from academics, former government officials and technologists, providing perspectives on how digitalization can revolutionize the design and implementation of fiscal policy—and on the risks and challenges that need to be faced.

The event's panel discussion will center around fundamental questions raised in the book, which makes the case that by transforming how we collect, process, and act on information, it can expand and reshape the way we operate within the frontiers of policymaking, allowing us to do what we do now, but better—and perhaps before too long, even design fiscal policy in new ways. The book also explores the institutional challenges and capacity constraints faced by countries seeking to benefit

from the digital revolution, as well as privacy and cybersecurity concerns, which call for greater international cooperation and regulation as information increasingly travels across borders.

An [excerpt of the book](#) is now available online. Electronic copies of the full publication will be available in early November, as well as on USB drives at the book launch.

[Webcast Replay: USPF Storm Update.](#)

S&P Global Ratings held a live interactive Webcast and Q&A on Tuesday, October 17, 2017 at 1:30 p.m. Eastern Time. Senior analysts discussed the impact to credit quality following the storms, our expectation for an additional rating action going forward, and how long recovery can take for issuers impacted by storm damage. The discussion also included states, local governments, water and sewer utilities, transportation/public power, school districts, and higher education issuers in the impacted areas. Given the recent fire activity in California, we gave an update to our credit coverage in the region.

[Listen to the Webcast Replay](#)

[Bonds + Financing Sustainability: BNY Mellon // CDFA Webcast Series](#)

Bonds + Financing Sustainability November 14, 2017 @ 1:00 PM Eastern

Bonds are considered the bedrock tool for development finance because of their common use funding traditional projects however they also can be adaptable for new types of projects. In the current day and age sustainability has become a key focus in development finance and bonds have more frequently been used to finance this new wave of projects. During this installment of the BNY Mellon // CDFA Webcast Series our expert speakers will look at outside the box ideas for issuing bonds to fund sustainable areas of finance including renewable energy, adaptive reuse for infrastructure, food systems projects and sustainable water solutions.

Speakers:

Rena Nakashima, Moderator
Vice President & Senior Product Manager
The Bank of New York Mellon

Sharon Wojda
Finance Director
City of Bend, Oregon

Stephen Pearlman
Founding Partner
Pearlman & Miranda, LLC

Register in advance to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[Register.](#)

[Fitch Webinar Replay: Summary of Healthcare Criteria Revision & Demonstration of Through-the-Cycle Tool.](#)

[Listen: Summary of Healthcare Criteria Revision & Demonstration of Through-the-Cycle Tool.](#)

[Reminder: Register for the Joint Compliance Outreach Program for Municipal Advisors.](#)

Compliance Outreach Program for Municipal Advisors

Join the SEC, MSRB and FINRA for the Compliance Outreach Program for Municipal Advisors. Topics of discussion will focus on the duties and standards of conduct for non-solicitor municipal advisors under [MSRB Rule G-42](#) and the Securities and Exchange Act of 1934, as well as municipal advisor compliance with rules concerning supervision, registration and books and records. [View the agenda.](#)

[Register to attend in person.](#)

[Register to attend via webcast.](#)

Date: Wednesday, November 8, 2017

Time: 9:00 a.m. – 4:00 p.m. ET

Location: SEC's Atlanta Regional Office
(also available via webcast)

[Reminder: Compliance Outreach Program for Municipal Advisors.](#)

Wednesday, November 8, 2017

9:00 a.m. – 4:00 p.m. ET

Join the SEC, MSRB and FINRA for the Compliance Outreach Program for Municipal Advisors. Topics of discussion will focus on the duties and standards of conduct for non-solicitor municipal advisors under MSRB Rule G-42 and the Securities and Exchange Act of 1934, as well as municipal advisor compliance with rules concerning supervision, registration and books and records.

[View the agenda.](#)

[Register to attend in person.](#)

[Register to attend via webcast.](#)

Intro PACE Finance WebCourse

Announcing the Intro PACE Finance WebCourse

Register By November 17 for Early Bird Rates

Join CDFA for the two-day [Intro Property Assessed Clean Energy Finance WebCourse](#) on **December 5-6**. This course will explore the process of creating, operating and maintaining a community based PACE program. The two day course will feature a comprehensive overview of PACE including program design, capital markets analysis, investor attraction, legal and regulatory considerations, market potential, operations and much more.

The Intro Property Assessed Clean Energy Finance WebCourse is an ideal opportunity to enhance your knowledge and maximize your community's ability to catalyze energy efficiency improvements on industrial, commercial and residential structures. Topics covered include:

- How PACE works
- Why use PACE as a financing tool
- Addressing barriers to PACE implementation
- Financing process & terms
- Important regulations & guidelines
- Management structures
- How to create a PACE program for a community
- Example PACE programs from start to finish
- Residential vs. Commercial
- PACE Bonds
- Eligible PACE Products
- Players involved – designer, administer, contractor, investor, financier, property owner
- Marketing your PACE program
- Finding potential investors and contractors
- Lender consent process

View the Intro Property Assessed Clean Energy Finance WebCourse [agenda](#) for a full outline of the timing and topics to be covered.

This course qualifies for the CDFA Training Institute's [Development Finance Certified Professional \(DFCP\) Program](#). Start down the road to personal and professional advancement today!

[REGISTER](#)

MSRB Mark-Up Disclosure Implementation Forum: In-Person Attendance

November 02, 2017

1:00 PM - 4:30 PM ET

Attend the Mark-up Disclosure Implementation Forum in Washington, DC, hosted by the MSRB to further support understanding of and compliance with mark-up disclosure requirements under amendments to MSRB Rule G-15. The forum will provide municipal securities dealers the opportunity for an in-depth discussion of the mark-up disclosure requirements and methods of

calculating prevailing market price.

[View the agenda.](#)

[Register.](#)

[MSRB Mark-Up Disclosure Implementation Forum: Webcast](#)

November 02, 2017

1:00 PM - 4:30 PM ET

Attend the Mark-up Disclosure Implementation Forum in Washington, DC, hosted by the MSRB to further support understanding of and compliance with mark-up disclosure requirements under amendments to MSRB Rule G-15. The forum will provide municipal securities dealers the opportunity for an in-depth discussion of the mark-up disclosure requirements and methods of calculating prevailing market price.

[View the agenda.](#)

[Register.](#)

[KBRA Hosts Quarterly Public Finance Market Update: Airports](#)

KBRA invites you to join us for our Inaugural Quarterly Public Finance Market Update Conference Call!

This quarter's discussion will provide a market update on airports. Topics discussed will include KBRA's methodology for rating airports and an outlook on the sector.

The conference call details are as follows:

Thursday, October 5th

3:00 PM EDT

The discussion will be held by the following members of the KBRA Public Finance team:

Karen Daly, Senior Managing Director

Harvey Zachem, Managing Director

William Cox, Managing Director

Please click on the following link to register for the conference call: [KBRA's Quarterly Public Finance Market Update: Airports](#)

KBRA comments will be followed by a Q&A session. Please email questions prior to the conference call to info@kbra.com.

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Electronic Trading: The Next Level of Municipal Bond Trading.

The best way to get greater liquidity, handle price transparency requirements and realize cost savings

Oct. 11, 2107 | 2 PM ET/11 AM PT

Are you getting competitive liquidity? Is cost savings a concern? Do you need help with best execution requirements? This web-seminar will cover the challenges that municipal bond traders are facing and how they are leveraging electronic trading to access unique liquidity and increase their trading efficiency to support best execution requirements.

Agenda:

- A walk through on how to access exclusive liquidity and trade transparency
- How an 'all-to-all electronic marketplace' works
- Concrete examples on how dealers and the buy-side community have been leveraging electronic trading

[Register Now](#)

John Gallagher

Head of Municipal Bonds and U.S. High Grade Product Management
MarketAxess
(Speaker)

Hardy Manges

Head of Municipal Dealer Sales
MarketAxess
(Speaker)

Barnet Sherman

Municipal Bond Market Veteran
(Moderator)

SIFMA Annual Meeting.

OCTOBER 23-24 | JW MARRIOTT | WASHINGTON, DC

The Capital Markets Conference convenes in Washington, D.C. next month for candid one-on-one conversations and in-depth breakout sessions with more than 50 expert speakers.

We're excited to announce this year's [program](#), featuring conversations with Congressman Kevin Brady (R-TX), Chairman of the House Ways & Means Committee; SEC Chairman Jay Clayton; CFTC Chairman J. Christopher Giancarlo; Abigail Johnson of Fidelity Investments; David Solomon of Goldman Sachs; and Warren Stephens of Stephens Inc.; plus eight panels and in-depth breakout sessions on today's most salient issues including tax reform, cybersecurity, financial regulation and more.

700+ financial industry leaders, policymakers and regulators will be there.
Will you?

[Click here](#) to learn more and to register.

[SEC, MSRB, FINRA to Hold Compliance Outreach Program for Municipal Advisors.](#)

Washington DC - The Securities and Exchange Commission (SEC), Municipal Securities Rulemaking Board (MSRB) and Financial Industry Regulatory Authority (FINRA) today announced the [opening of registration](#) for the Compliance Outreach Program for Municipal Advisors.

There is no cost to attend the program, which provides an open forum for municipal advisory industry professionals to discuss compliance practices with regulators and promote a more effective compliance structure for regulatory obligations of municipal advisors. The event will be held at the SEC's Atlanta Regional Office on **November 8, 2017 from 9:00 a.m. to 4:00 p.m. ET**, and webcast live on the SEC's website. Additional information, [including the agenda](#), is available on the [SEC](#), [MSRB](#) and [FINRA](#) websites.

The SEC's Office of Compliance Inspections and Examinations (OCIE) and Office of Municipal Securities are partnering with the MSRB and FINRA to sponsor the program. Topics of discussion include the duties and standards of conduct for non-solicitor municipal advisors under [MSRB Rule G-42](#) and the Securities and Exchange Act of 1934, and municipal advisor compliance with supervision, registration, and books and records rules. The program also will include a roundtable discussion among the regulators and a question and answer session with participants.

"This program is designed to promote compliance with municipal advisor regulations and affords the industry the opportunity to hear from all three regulators on the regulatory obligations of municipal advisors," said Rebecca Olsen, Deputy Director of the SEC's Office of Municipal Securities. Suzanne McGovern, Assistant Director of the SEC's broker-dealer and municipal advisor examination programs, added, "This municipal advisor outreach will take a deeper dive into regulatory requirements and their practical implementation, helping municipal advisor professionals ensure proper regulatory compliance."

MSRB Executive Director Lynnette Kelly said, "This program is consistent with the MSRB's goal of assisting municipal advisors in understanding and complying with their regulatory obligations, and municipal advisors will benefit from getting first-hand feedback from our staff."

Mike Rufino, FINRA's Head of Member Regulation-Sales Practice, said, "Any firm that wants to enhance its understanding of the regulatory expectations in the important areas of fiduciary duty and supervision will benefit from participating in the outreach program."

Registration is being administered by the MSRB and is open to all municipal advisor industry professionals, with a maximum of two in-person attendees per firm. In-person attendance is limited to a first-come, first-served basis. For those who cannot attend in person, the program will be webcast live on the SEC's website.

[Register to attend the program here.](#) Information on accessing the webcast and the links to program materials will be posted on the SEC, MSRB, and the FINRA websites on the day of the program.

Date: September 11, 2017

Contact: Jennifer A. Galloway
202-838-1500
jgalloway@msrb.org

MSRB Begins Daily Release of Previously Unavailable Municipal Market Statistics: Webinar

Washington, DC – In support of its long-term effort to expand access to tools and information that help municipal market participants analyze industry trends, the Municipal Securities Rulemaking Board (MSRB) today unveiled market-wide trading statistics on its [Electronic Municipal Market Access \(EMMA®\) website](#) that have not previously been publicly available. The new data include a daily state-by-state view of municipal bond trading activity and the most actively traded municipal securities and bond issuers. The data are dynamic so that users can customize results based on date range, geographic location, tax status of bonds and type of transaction.

“We are very focused on transforming EMMA to meet the needs of our diverse marketplace,” said MSRB Executive Director Lynnette Kelly. “The website was conceived as a platform for investors to find information about a particular security and make a more informed decision when buying or selling that bond. Now, investors and other market participants are seeking a broader view of market activity to inform their decision-making. The MSRB is in a unique position to provide free public access to interactive tools for understanding market trends.”

The new statistics, which are updated daily, are available on EMMA’s [“Tools and Resources” tab](#), which also features third-party yield curves and indices, a calendar displaying upcoming bond offerings and an economic calendar showing economic events and market data releases. “Having these resources on EMMA helps all market participants look beyond individual securities to get a market-wide view,” Kelly said.

To support user understanding of the new statistics, the MSRB will host a webinar on **September 21, 2017 from 3:00 p.m. - 4:00 p.m. ET** to demonstrate the functionality of the enhanced statistics. [Register for the webinar.](#)

The MSRB’s EMMA website is the official source of data and disclosure documents on more than one million outstanding municipal securities. The MSRB operates the EMMA website in support of its mission to protect investors, state and local governments, and the public interest by promoting a fair and efficient municipal market.

Date: September 7, 2017

Contact: Jennifer A. Galloway, Chief Communications Officer
202-838-1500
jgalloway@msrb.org

Amendments to MSRB Rule G-3 on Professional Qualification Standards for

Municipal Advisors: Webinar

Thursday, October 12, 2017

3:00 p.m.- 4:00 p.m. EDT

During this free webinar, MSRB staff will review amended MSRB Rule G-3, which requires municipal advisors to develop a continuing education program for covered persons, and for every covered person of a municipal advisor to participate in continuing education training. Amended MSRB Rule G-3 has an implementation date of January 1, 2018.

At the end of this webinar, participants will be able to:

- Explain the municipal advisors continuing education requirements
- Determine continuing education associated books and records requirements
- Consider appropriate mechanisms for delivering and documenting municipal advisor training

[Register now.](#)

S&P Live Webcast: Request for Comment (RFC): Special Assessment Debt.

Sep. 25, 2017 | New York, NY

Please join S&P Global Ratings on Monday, September 25 at 1:00 p.m. Eastern Time for an interactive, live Webcast and Q&A. We will discuss the proposed criteria in detail, the potential impact on outstanding ratings, and specific questions for which we are seeking responses.

[Register for this Audio Webcast.](#)

Tax Reform: What Does it Mean for Main Street, Wall Street and K Street?

What:

A webinar presentation on the political and economic dynamics of tax reform and infrastructure and how prospective changes could impact municipal bond markets

When:

Thursday, September 21st, 2017

2:00pm ET

As tax reform discussions persist in Washington with little to no detail, Congress and the Trump Administration push for one major victory by the end of the calendar year in the form of a tax cut or comprehensive tax reform.

On Thursday, September 21st, Municipal Bonds For America will hold a webinar featuring experts who will discuss the prospects for tax reform, the potential changes to the municipal bond market, and how these changes could impact K Street, Wall Street and Main Street.

[Register here.](#)

Featured Speakers and Topics:

Robert Kyle, *Hogan Lovells*

Will discuss four important signs to look for in the political outlook for tax reform and infrastructure spending.

George Friedlander, *Court Street Group*

Will walk us through his latest research ([attached](#)) focusing on the economic impact of tax reform and the potential impact on municipal demand.

Alan Polsky, *Dougherty & Co., LLC*

Will deliver the “Main St.” perspective on the impact that municipal bond financed projects have on state and local governments and the potential effects that tax reform will have on retail investors.

Matt Posner, *Neighborly*

Will moderate our panel and engage panelists and participants through a Q&A.

[CDFA Webcast: Housing Finance 101](#)

Housing Finance 101

October 17, 2017 @ 1:00 PM Eastern

Financing housing development has shown to not only create valuable assets in the community but also become a large driver of economic development. Numerous tools are available to aid the development of housing in the communities across the country from affordable to market rate. In this installment of the CDFA/BNY Mellon Development WebCast Series, development finance practitioners will survey finance tools utilized to finance housing and provide a brief introduction to the world of housing finance.

Speakers:

Rena Nakashima, Moderator
Vice President & Senior Product Manager
The Bank of New York Mellon

Register in advance to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[Register](#)

[Smart Infrastructure is Focus for Smart Cities Week in Washington D.C.](#)

Smart infrastructure is the theme for Smart Cities Week 2017, which takes place in Washington D.C. in October 2017. It brings together North America’s visionary leaders and thinkers from all levels of government to hear real-world examples of smart infrastructure solving tough urban challenges.

“Today we have the opportunity to create more advantages for our citizens, our cities and towns, our business and industry – and along the way, our planet,” says Jesse Berst, chairman of the Smart

Cities Council, which hosts the event. “We can do all of that with smart infrastructure,” Berst adds. “Smart infrastructure is the foundation for future success, for better paying jobs and for a new era of prosperity for all.”

Attendees will hear from public, private and non-profit leaders and subject matter experts from around the world during keynote addresses, workshops, roundtable discussions and panel sessions aligned to six tracks:

- Infrastructure Innovation
- City Showcase
- Climate Resilience
- Compassionate Cities
- Investing for Change
- Built Environment

In particular, it will look at areas like readying the roads and planning for autonomous vehicles. Communities still lack understanding of and readiness for this transformative new technology. Research, education, and development of resources are needed to help communities prepare to minimize the costs and maximize benefits of autonomous vehicle deployment, through solutions based on planning, policy, and financial strategies. The American Planning Association (APA) will convene a conversation around issues and opportunities related to preparing smart infrastructure for the advent of autonomous vehicles.

One of the conference sessions will explore smart energy analytics for cities. In the US, buildings consume up to 75 percent of the primary energy use for cities. This session will showcase and seek dialogue on cities-related research done at the US Department of Energy National Laboratories focusing on data, tools, analytics, and case studies to demonstrate technologies. These technologies include energy efficiency, district energy systems, renewable energy, storage, and demand response.

Integrating these strategies can reduce energy use in city building stocks by up to 50 percent. Resiliency of energy infrastructure and energy flexibility of buildings will also be discussed. The session is based on real projects from the DOE labs that involve collaborating with US cities on energy, sustainability, and resiliency.

It will also look at funding smart infrastructure investment. Digital infrastructure requires significant financial resources, however, cities that do not make these critical investments will get left behind. Experts in municipal finance and green bonds will explain about alternatives to traditional taxpayer-financed smart city infrastructure projects.

The October event follows on from Smart Cities Silicon Valley in May 2017, where US Rep. Suzan DelBene (D-WA) – a leading technology advocate in Congress who co-chairs the House internet of things caucus as well as the Congressional Caucus on virtual, augmented and mixed reality technologies – said it’s important to understand the opportunities that advanced technologies and connectivity can unleash in communities large and small across the country.

Conference participants in Silicon Valley had a deep-dive into the new technologies the congresswoman championed, including what breakthroughs in artificial intelligence will mean for cities, how leaders can prepare for the arrival of self-driving cars, new technologies that are helping tackle homelessness and the latest advances in 3D urban modeling, among many others.

The conference was the first West Coast Smart Cities Week hosted by the Smart Cities Council, an advocate for more liveable, workable and sustainable cities that benefit all citizens. Major sponsors

of the event included Deloitte, Hitachi, Comcast/machineQ, Fybr, Microsoft and Victor Stanley.

Program details for Smart Cities Week in Washington D.C. in October 2017 can be found [here](#).

Posted on August 28, 2017 by Nitin Dahad

Maximizing the HUD Section 108 Loan Program.

Maximizing the HUD Section 108 Loan Program

- Listen & Learn from Experts -

The HUD Section 108 Loan Program is a uniquely flexible federal financing tool that enables communities to invest in economic development, housing rehabilitation, public facilities, and other physical development projects. While loan sizes vary depending on the project, most loans generally fall in the \$500,000 - \$140 million range, and can be easily layered with other development finance tools to support community development.

Alongside its flexibility, the Section 108 Program is a federally guaranteed loan program that enables communities to apply for up to five times their latest CDBG entitlement amount, with flexible repayment terms and low interest rates.

So are you interested in taking advantage of the Section 108 Loan Program, but are unsure where to start? CDFA is here to help you! On **Thursday, September 21 and 1:00 PM Eastern**, CDFA will host Maximizing the HUD Section 108 Loan Program with an expert panel of speakers from HUD and major cities to give you thorough overview of the Section 108 Loan Program. You'll learn how the program works, how it can be used with other development finance tools, and how cities around the country are using it. Don't miss this opportunity to learn and find answers from the experts!

[Register today!](#)

The Puerto Rico Debt Crisis - An Update.

Sept. 20, 2017 | 12 PM ET/9 AM PT

The Commonwealth of Puerto Rico is experiencing the most drastic fiscal crisis in the Commonwealth's history. Please join **Orrick** and **The Bond Buyer** for an informative webinar that will focus on the latest issues that have come into play as the financial markets look to solve Puerto Rico's debt crisis.

Topics to be discussed:

- Outstanding Debt Obligations
- Priority of General Obligation Bonds & other "Public Debt"
- Exercise of Clawback by Commonwealth
- Oversight Board
- Summary of PROMESA Restructuring Provisions

- Constitutional Challenges

Presenters:

Lorraine S. McGowen

Partner, Restructuring
Orrick

Kevin Roche

Partner, Public Finance
Orrick

Rob Loeb

Partner
Supreme Court & Appellate
Orrick

[Register Now](#)

Signs and Speech Two Years After Reed: Webinar

The lower courts have had two years to apply the Supreme Court's holding in *Reed v. Town of Gilbert, Arizona* that content-based regulations are subject to strict scrutiny.

John M. Baker, Greene Espel, will discuss how local governments have been modifying their sign codes to come into compliance with Reed and how courts have interpreted the Reed decision in and out of the sign context.

Date: August 31, 2017

Time: 1:00 PM Eastern time

[Register here](#)

GFOA Budget Analyst Training Academy.

Training Type: Live Training

Course Status: Repeat Offering

Date and Time:

Oct 10 2017 - 8:30am to 5:00pm CDT

Oct 11 2017 - 8:30am to 5:00pm CDT

Oct 12 2017 - 8:30am to 5:00pm CDT

Oct 13 2017 - 8:30am to 1:00pm CDT

Region: Central

Location:

Chicago Office
203 N. LaSalle St Suite 2700
Chicago, IL 60601
United States

See map: [Google Maps](#)

Phone: (312) 977-9700

Fax: (312) 977-4806

Level: Basic

Field of Study: Finance

CPE Credits: 30

Member Price: \$925.00

Non-Member Price: \$1,175.00

Prerequisite: A laptop/tablet is recommended for the course.

Speakers: Tracy Arner - Program Manager University of Georgia

Who Will Benefit:

This course is designed for new and intermediate analysts or others new to government looking to gain important budgeting skills and improve their understanding of the public-sector budget process and budgeting best practices.

Program Description:

The GFOA Budget Academy is an immersion training course that focuses on skills and techniques critical to public sector budget analyst. Using a combination of exercises, discussions, and lectures, the course will provide an overview of the budget development process, including best practices and techniques required in effective budgeting. This course covers essential elements of public sector budgeting such as goal setting, program development, revenue and expense analysis, position budgeting, capital budgeting, and more. Designed for budget analysts from both small and large organizations, this course will provide critical information for new analysts and allow veteran analysts an opportunity to hone their skills.

****Please bring a laptop/tablet as some instruction will utilize Excel.****

Seminar Objectives:

- Understand the public-sector budget process
- Develop skills for basic forecasting and data analysis
- Understand basic accounting principles and how they relate to the budget
- Learn how to work with operating departments to develop goals and budget requests
- Become familiar with position budgeting and salary projections for public sector organizations
- Link capital and operating budgets
- Understand how to budget for grant-funded programs
- Gain an understanding of the basics of rate setting and internal service charges

- Better understand specific operational issues facing local governments
- Understand how to present budget information
- Network with peers from other organizations

Registration Form: [Download](#)

Hotel Form: [Download](#)

SIFMA Fixed Income Markup Disclosure Seminar.

September 19, 2017

New York, NY

SIFMA's Fixed Income Markup Disclosure Seminar will feature presentations and roundtable discussions to promote industry dialogue on the final rules and recently released implementation guidance issued by the MSRB and FINRA in July 2017.

This Seminar is designed to provide members with an opportunity to discuss the practical implementation issues and assist members with interpreting the new rules and guidance, given differing business models among firms and different levels of resources. The seminar will also provide attendees with information on, and access to, a number of vendors that will provide compliance tools.

This is a SIFMA Member event. SIFMA Full Members and AMG Members are eligible to register.

To learn more, and to register, [click here](#).

NFMA Advanced Seminar on State Governments.

The National Federation of Municipal Analysts will hold its **Advanced Seminar on State Governments** at the Grand Hyatt **Denver** on **October 26 & 27, 2017**.

To view the program for this event, [click here](#).

To register, [click here](#).

GFOA 2nd Annual Better Budgeting Webinar.

Training Type: Web-Streaming

Date and Time: Oct 5 2017 - 1:00pm to 5:00pm EDT

Level: Intermediate

Field of Study: Finance

CPE Credits: 4

Member Price: \$180.00

Non-Member Price: \$195.00

Prerequisite:

Working knowledge of public-sector budgeting processes from role of budget analyst, budget manager, department head, chief executive, or policy maker.

Speakers:

Mike Bailey - Finance Director City of Redmond, WA

John Fishbein - Senior Program Manager GFOA

Chris Morrill - Executive Director/CEO GFOA

Mike Much- Director/Deputy Executive Director GFOA

David Schmiedicke - Finance Director City of Madison, WI

Ann Carbone - Budget Director, Public Works City of Boston

Lisa Bracken - Executive Director - Budget Atlanta Public Schools

Ebony Shelton - Director Office of Financial Policy & Planning, County of San Diego, CA

Who Will Benefit:

This training is intended for all participants in a government's budget process. Instructors will discuss and debate current trends, best practices, implementation strategies, and lessons learned for governments of all sizes and types.

Program Description:

From the comfort of your own home or office, GFOA will present its 2nd Annual Better Budgeting web- streaming event. This session will present a "mini conference" of budget topics. Speakers representing leading governments from across the United States and Canada will present best practice strategies, communicate lessons learned, debate budget approaches, and identify trends that all governments should be aware of in the budget process. The session will present practical strategies for implementing GFOA's best practices in budgeting from a variety of perspectives including elected officials, the budget office, departments, and the public.

Topics will include:

- Developing and understanding forecast information
- Aligning spending with public preferences and strategic goals
- Developing clear budget proposals and recommendations
- Navigating a complex and dynamic political environment
- Communicating the budget

For most in government, including those in the finance office, the budget process is something to endure or survive. Budget adoption signals the budget process is over and is cause for celebration. The budget process, however, is not only essential to planning operations and allocating resources for the next year; it also provides the framework and structure for creating a financially strong, resilient, accountable, and well-run government.

Seminar Objectives:

Those completing this seminar will be able to:

- Learn effective (and practical) strategies for aligning spending with community priorities
- Develop strategies for accurate budget forecasting and effective decision making

- Identify strategies for budgeting with uncertainty
- Structure the budget process to best leverage the various players in the process
- Facilitate necessary budget discussion between departments and among policy makers
- Learn how to present the budget and communicate your budget message to various audiences
- Utilize technology to assist in facilitating the budget process

Recommended GFOA Reading:

- [GFOA Best Practices](#)
- [Recommended Budget Practices: A Framework for Improved State and Local Government Budgeting](#)

Other Documents:

- [Group Registration Form](#)
- [Draft Agenda](#)

Registration Form:

[Download](#)

[Hazardous to Healthy: Financing Solutions for Recovering Brownfields.](#)

August 31, 2017

2:00 - 3:30 pm Eastern

Many communities are taking a health-based approach to restoring hazardous properties by reinventing them as parks, healthcare facilities, and grocery stores. The redevelopment of hazardous sites to healthy places promotes safety, equity, and sustainability. However, achieving these positive outcomes often requires overcoming extraordinary redevelopment costs through creative financing approaches. Through best practices and case studies, this free webinar will examine how various experienced entities have brought brownfield sites back into productive use.

Join CDFA, EPA, and experienced brownfield communities on Thursday, August 31, 2017 from 2:00 – 3:30pm Eastern as we discuss the financial strategies that restored hazardous properties for healthy reuse. This webcast is designed for professionals who work directly with brownfield sites as well as economic development finance professionals and communities interested in shaping programs to enhance redevelopment financing opportunities.

Moderator:

Blake Williams

Program Coordinator

Council of Development Finance Agencies (CDFA)

Speakers:

Miles Ballogg

Brownfields Practice Leader

Cardno

Tampa/St. Petersburg, FL

Tony Defalco

Deputy Director

Verde

Portland, OR

To participate in this webinar simply [register online](#). You will receive a follow-up email with login information. We look forward to having you join the conversation.

[Advanced TIF Course & Intro Rural Finance Course.](#)

November 15 in Atlanta

Join CDFA for the [2017 National Development Finance Summit](#) in Atlanta, Georgia and attend a course from the CDFA Training Institute. This year the CDFA Training Institute is offering two in-person training opportunities: Intro Rural Finance Course and Advanced Tax Increment Finance Course.

CDFA's [Advanced Tax Increment Finance Course](#) builds upon CDFA's Intro TIF Course by focusing more concretely on structuring the deal and developing short- and long-term policies. You will also learn about performance monitoring, feasibility analysis and using TIF in conjunction with other development finance tools.

View the Advanced Tax Increment Finance Course [agenda](#) for a full outline of the timing and topics to be covered.

The Intro Rural Finance Course focuses on how the development finance toolbox can be structured to support rural communities and help them with strategies to invest in infrastructure, redevelopment, and job creation. This course differs from other curriculums in that it focuses on designing programs targeted to serve rural communities.

View the Intro Rural Finance Course [agenda](#) for a full outline of the timing and topics to be covered.

Both of these courses qualify for the CDFA Training Institute's [Development Finance Certified Professional \(DFCP\) Program](#). Start down the road to personal and professional advancement today.

[CDFA Advanced Bond Finance WebCourse.](#)

September 13-14, 2017

Daily: 12-5pm EST

Join CDFA for the two-day [Advanced Bond Finance WebCourse](#) on September 13-14. Designed for professionals who already have an understanding of tax-exempt financing, this course will detail instructions on complex financing techniques including the application of financial derivatives, advance refundings, investing bond proceeds and how to spot arbitrage issues.

The Advanced Bond Finance WebCourse is an ideal opportunity to enhance your knowledge and

maximize your community's ability to finance economic development using tax-exempt bonds. By attending the Advanced Bond Finance WebCourse you will:

- Understand trends and forces impacting today's volatile bond market.
- Examine the key principles of interest rate swaps, when to consider them, and the risks and benefits associated with swaps.
- Discover best practices for negotiating professional fees in a bond transaction.
- Learn about investing bond proceeds, how to spot arbitrage issues, calculating yield, advance refundings, and other complex municipal financing techniques.
- Hear from representatives at the IRS and MSRB about current regulatory matters in the bond markets.
- Discuss various forms of credit enhancement and the availability of this form of financing given current market conditions.
- Be able to provide better guidance to customers after hearing expert panelists explain common challenges in bond transactions and how to overcome them.

View the Advanced Bond Finance WebCourse [agenda](#) for a full outline of the timing and topics to be covered.

To register, [click here](#).

Register By August 18 for Early Bird Rates

This course qualifies for the [CDFA Training Institute's Development Finance Certified Professional \(DFCP\) Program](#). Start down the road to personal and professional advancement today.

How a WebCourse Works

The Advanced Bond Finance WebCourse will be presented via the web over two days and will include lecture and presentations from speakers throughout the country. Attendees will be asked to log into the WebCourse from 12-5pm Eastern on each day of the course and will be able to raise their hands, ask questions, comment on presentations, and take interactive polls during the sessions.

Participants must have access to a computer and phone to attend the WebCourse. Participants will receive instructions for logging into the WebCourse in a follow-up email after registering.

CDFA - Frost Brown Todd Infrastructure Finance Webcast Series.

In their 2013 Report Card, the American Society for Civil Engineers (ASCE) gave the United States a D+ for the poor overall condition of its infrastructure, including drinking and wastewater infrastructure, highways, bridges, ports, and more.

While communities around the country are attempting to improve the state of their infrastructure, budgetary restrictions and a cumbersome federal capital deployment process have created an ever widening gap between the amount of infrastructure improvements needed and the amount of projects actually receiving investment. To overcome this, communities are implementing new and innovative financing structures which often include a complex layering of [development finance tools](#).

In an effort to address the financing challenges facing national and regional infrastructure projects, CDFA has partnered with Frost Brown Todd, LLC and FBT Project Finance Advisors to host a four-

part webcast series on infrastructure finance in the United States. The [CDFA – Frost Brown Todd Infrastructure Finance Webcast Series](#) will address current trends in financing the nation's most pressing infrastructure needs along with strategies for assembling capital, structuring the deal, and addressing critical financing gaps.

The Webcast Series will feature the industry's top leaders discussing case studies, challenges, opportunities and critical issues in infrastructure. Topics discussed for this webcast include:

- **September 26 - The State of Infrastructure Financing in the U.S.**
- **September 27 - Financing Solutions for Today's Transportation Infrastructure Crisis**
- **September 28 - Latest Trends in Energy & Water Infrastructure Finance**
- **September 29 - The Next Wave: Assembling Capital for Communications & Social Infrastructure**

The CDFA – Frost Brown Todd Infrastructure Finance Webcast Series will be held on **September 26-29** with **sessions daily from 2:00 - 3:30pm**. [Register today](#) and attend the full week of the series.

CDFA is here to help. Join and get engaged today!

[Overview of the Municipal Bond Market.](#)

New York City, September 7, 2017 7 CPE Credits

[View Full Agenda](#)

Much media and analyst attention is focused on municipal bond issuers, especially in light of the ongoing Detroit bankruptcy. Because municipal issuers are not as transparent as corporate or financial institution issuers, identifying and measuring the risk of municipal debt is much more challenging. This interactive course will include a presentation, case studies, exercise, and relevant articles for discussion to illustrate the mechanics and risks of municipal debt.

After this course, participants will be able to:

- Identify different types of municipal debt
- Compare differences between municipal debt, sovereign and corporate debt
- Create a framework to identify potential red flags in municipalities' finances
- Compare and contrast advantages and risks of investing in munis
- Discuss current issues impacting municipal issuers

1. Types of Municipal Debt

- Identify the different types and purposes of short and long term debt
- Differentiate between Revenue and General Obligation Bonds
- Describe advantages of municipal debt
- Enumerate risks in investing in municipal debt

2. Analyzing a Municipal Issuer

- Establish a framework to analyze key factors impacting a municipality

- Economics
- Demographic changes
- Labor activity
- Business trends
- Political risk
- Pension obligations
- Corruption

Case Study: Bell, CA

3. Financial Analysis of Municipal Debt

- Discuss process of obtaining municipal financials
- Evaluate municipality's accounting methodologies and reporting process
- Describe a municipality's contingent obligations

4. Identifying Warning Signals

- Develop a framework to identify warning signals
- Enumerate potential red flags negatively influencing municipalities
- Discuss probability of default in the public sector
- Identify how the public sector has been hedging their risks after issuing debt

Case Study: Detroit, MI

Registration Fee: The price for this one-day training seminar is \$995.

To Register: Please [register online](#). Call 973-615-8967 with registration questions.

[NFMA Introduction to Municipal Bond Credit Analysis.](#)

The National Federation of Municipal Analysts' **Introduction to Municipal Bond Credit Analysis** will take place on November 16 & 17, 2017 in Philadelphia. The seminar is open to members and non-members, and is recommended for new analysts as well as other market participants who wish to expand their understanding of municipal bond credit analysis.

To view the program, [click here](#).

To register, [click here](#).

A limited number of student and government discounts are available.

[Hazardous to Healthy: Financing Solutions for Recovering Brownfield Webinar](#)

August 31, 2017
@ 2:00 PM Eastern

Many communities are taking a health-based approach to restoring hazardous properties by reinventing them as parks, healthcare facilities, and grocery stores. The redevelopment of hazardous sites to healthy places promotes safety, equity, and sustainability. However, achieving these positive outcomes often requires overcoming extraordinary redevelopment costs through creative financing approaches.

Join CDFA, our technical partners, and experienced brownfield communities as we discuss the financial strategies that restored hazardous properties for healthy reuse. This webcast is designed for professionals who work directly with brownfield sites as well as economic development finance professionals and communities interested in shaping programs to enhance redevelopment financing opportunities.

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

[Recent Developments in Pension Obligation Bonds: Orrick / Bond Buyer Webinar](#)

Aug. 16, 2017 | 12 PM ET/9 AM PT

Increases in unfunded pension liabilities are a widespread problem affecting many public entities' budgets, ratings and borrowing capacity, which also impacts their capital improvement programs.

These increases are driven by accelerated retirements, investment performance and, in many recent cases, decreases in assumed rates of investment returns. Large public pension funds have recently decreased their assumed rates of investment returns, including the California Public Employees Retirement System. Escalating pension contributions are creating budget and ratings pressure and leading some governments to re-examine the benefits of pension obligation bonds (POBs).

Topics to be Discussed:

- Recent Market Developments Driving Renewed Interest in POBs
- Possible Financial Strategies to Address Burden of Increasing Pension Contributions
- Market and Investor Perception of POBs After Recent Municipal Bankruptcies

[Register now to learn more!](#)

[Public Financial Management in a Changing World: Harvard Kennedy School](#)

Public Financial Management in a Changing World

Session Dates: January 14, 2018 – January 19, 2018

Application Deadline: November 14, 2017

Program fee: \$8,500

Every country around the world has embraced public financial management reforms over the last

two decades. Many have not met expectations.

Yet the demand for reform is great, particularly after 2008, as countries came under greater pressure to pursue austerity measures but still deliver government services.

Public Financial Management in a Changing World is an executive program providing a rigorous, evidence-based approach to public financial management. It brings together officials in charge of implementing reforms in their countries along with leading experts from multilateral organizations to examine the challenges associated with successful systemic reform.

Going Beyond the Numbers

This one-week public finance management executive program goes far beyond traditional approaches that have yielded decidedly mixed results. Harvard faculty and expert practitioners will lead you through a deep examination of what constitutes effective reform. They will also focus on political and organizational change, with an emphasis on national traditions, capacities and needs.

Public Financial Management will provide you with:

- An empirical understanding of the elements of reform agendas that typically succeed versus those that do not, and an analytical framework for interpreting how and why this differs by country
- Evidence-based insights about the connection between the quality and the outputs of systems in functional areas such as budgeting, accounting, auditing and procurement
- Approaches for strategic engagement of stakeholders in reforms and change management
- A lasting global network of colleagues who share a common understanding of the challenges of reforming public financial management systems

[Request Brochure](#)

[Apply](#)

NFMA Fugiel Scholarship.

The NFMA is accepting applications for the Fugiel Scholarship. The scholarship is available for award to a full-time student in an accredited academic program in a field that would serve as preparation for a career in municipal finance. This annual scholarship awards one student with a stipend to cover the registration fees and travel costs associated with attending the NFMA's Introduction to Municipal Bond Credit Analysis Seminar traditionally held each fall in Philadelphia. The scholarship also includes a one-year student membership.

To access the application, including information on eligibility requirements, [click here](#). The 2017 Introduction to Municipal Bond Credit Analysis will be held on November 16-17 at Le Meridien Philadelphia.

MSRB Webinar: What to Expect from Your Municipal Advisor.

Date: Thursday, August 10, 2017

Time: 3:00 p.m. – 4:00 p.m. ET

During this free educational webinar, staff from the Municipal Securities Rulemaking Board (MSRB) will provide information aimed at helping issuers of municipal securities better understand what to expect from their municipal advisor. Participants will learn about MSRB rules that regulate the activities of municipal advisors and hear about the standards of professional qualifications for municipal advisors—including the Municipal Advisor Representative Qualification Examination (Series 50 exam).

[Register Now.](#)

By September 12, 2017, municipal advisors must pass the Series 50 exam to engage in municipal advisory activities.

[Live Webcast: Request for Comments: U.S. and Canadian Not-for-Profit Transportation Infrastructure Enterprises.](#)

Jul. 27, 2017 | New York, NY

Please join S&P Global Ratings on **Thursday, July 27, 2017 at 1:30 p.m. Eastern Time** for an interactive, live Webcast and Q&A. S&P Global Ratings is requesting comments on proposed criteria for U.S. and Canadian Not-For-Profit Transportation Infrastructure Enterprises.

[Register For This Webcast.](#)

[T+2 Webinar: Shortened Settlement Cycle - What You Need to Know.](#)

Thursday, July 20, 2017

2:00 - 3:30 p.m. EST

The standard settlement cycle will shorten for most transactions from three business days after the trade date (T+3) to T+2 on September 5, 2017. This industry-led initiative, guided by the T+2 Industry Steering Committee, will significantly reduce counterparty risk, increase capital efficiency, harmonize U.S. markets with other global markets, and create operational efficiencies.

At this Webinar, industry subject matter experts will address the migration to a shortened settlement cycle broadly, assist clients and participants as they execute implement operational and technology changes at their firms, provide information regarding industry support during the conversion period, and any answer questions participants may have regarding the move to a shorter settlement cycle.

This Webinar is ideal for operations staff, compliance staff, project managers and legal staff – particularly those who support smaller broker dealers, asset managers, service providers, clearing firms, and custodians as well as issuers of securities and those who counsel issuers of securities.

[Register.](#)

[Why Disclosure really Matters Now - The S.E.C. Enforcement Agenda.](#)

Jul. 26, 2017 | 12 PM ET/9 AM PT

Topics To be Discussed in the Webinar:

- What Are the Priorities of the Public Finance Abuse Unit?
- What Sanctions Can the S.E.C. Bring Against Issuers, Underwriters, Their Officers and Officials?
- Summary of Recent S.E.C. Enforcement Cases - What Patterns Can We Find?
- Recent Increases in Exposure of and Enforcement Against Public Officials.
- How Should An Official Respond if Contacted by the Public Finance Abuse Unit?

[Register Now](#)

Speakers:

Leeann Ghazil Gaunt

Chief, Public Finance Abuse Unit, Enforcement Division
Securities and Exchange Commission

Robert Feyer

Senior Counsel, Public Finance Group
Orrick, Herrington & Sutcliffe LLP

George Greer

Senior Counsel, White Collar, Securities Litigation and Investigations Group
Orrick, Herrington & Sutcliffe LLP

Alison Radecki

Partner, Public Finance Group
Orrick, Herrington & Sutcliffe LLP

[Reminder: GASB Review 2017](#)

Event Details

Start Date: 7/13/2017 2:00 PM EST

End Date: 7/13/2017 3:50 PM EST

Organization Name: NASACT

Contact: Pat Hackney

Email: phackney@nasact.org

Phone: (859) 276-1147

Overview - [Click here](#) for complete details

NASACT is pleased to announce the latest in its series of training events addressing timely issues in

government accounting, auditing and financial management.

As fiscal year-end for most state governments quickly approaches and a new year begins, it's an opportune time for financial statement preparers and auditors to get a refresher on standards that will be effective for June 30, 2017, financial statements, as well as recently released GASB statements that will require attention in fiscal year 2018.

This webinar will provide “must know” guidance on previously-issued GASB statements that are effective for June 30, 2017 and 2018.

For 2017, these statements include:

- Statement 73—pensions not within the scope of 67/68
- Statement 74—OPEB (plans)
- Statement 77—tax abatement disclosures
- Statement 78—certain multiple-employer pension plans
- Statement 79—certain investment pools and participants
- Statement 80—blending requirements
- Statement 82—pension issues
- Implementation Guide 2016-1
- Statements effective for 2018 are:
- Statement 75—OPEB (employers)
- Statement 81—irrevocable split-interest agreements

Other recently issued GASB statements that will be covered include:

- Statement 83—certain asset retirement obligations
- Statement 84—fiduciary activities

[2017 CDFA Wisconsin Financing Roundtable Webinar](#)

August 16 , 2017

1:00 - 3:00 PM Central

Overview

Join the CDFA Wisconsin Financing Roundtable for a special one-day Webinar. This event will feature a number of economic development finance experts from around the state discussing development finance tools, authorities, resources and approaches, and how these can affect the Wisconsin economy going forward.

To learn more, and to register, [click here](#).

[CDFA 2016 Volume Cap Report and Mid-Year Capital Markets Review.](#)

August 22, 2017 @ 1:00 PM Eastern

The 2016 Volume Cap Report has been released, and our expert panelists are ready to analyze

CDFA's findings. Did the issuance of Industrial Development Bonds increase in 2016, or has this category's recent downward trend continued? How much unused allocation was carried-forward by states in 2016, and what factors influenced their decision-making? During this installment of the CDFA/BNY Mellon Development Finance Webcast Series, we'll take a mid-year look at the capital markets, consider the financing trends that volume cap data is showing us, and discuss what you can expect during the last months of 2017.

Register in advance to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[Register.](#)

[Registration Opens for 2017 California Economic Summit.](#)

Registration for the 2017 California Economic Summit, to be held in San Diego on November 2-3, is now open.

The sixth annual statewide gathering of the state's largest public- and private-sector network will build on the progress made in workforce preparation, housing and community development, infrastructure and working landscapes.

[Read the 2017 Summit Agenda](#) and [register today](#).

Californians from all regions will join the Summit coalition to bolster economic security, middle-wage jobs with a future, and sustainable communities. The 2017 Summit will seek to advance these ambitious themes:

- **Create a unifying triple-bottom-line vision** for increasing economic security and upward mobility
- **Expand the strength and diversity of the Summit network** to increase its influence on state and local policy decisions
- **Mature the Summit as a formal civic partner** with government to advance triple-bottom-line policies

The Summit's yearlong process has made steady progress along the [2017 Roadmap to Shared Prosperity](#), which was created through the contribution of hundreds of Californians and contains detailed plans to:

1. Improve the workforce pipeline so more Californians can develop the skills they need to earn livable wages
2. Increase the supply of housing near jobs and transit to reduce California's sky-high cost of living, redirect wages into local economies, and ensure more people in the state have a safe place to live
3. Expand regional water management to ensure all Californians live in healthy watersheds with reliable water supplies

We also know there are warning lights on the road ahead. The California Economic Summit is the premier venue for Californians from different regions and perspectives to craft solutions to the driving questions of our times:

California is leading on carbon reductions and has set some of the world's most ambitious climate goals. How can we also make sure we are restoring upward mobility and producing middle-wage jobs that allow workers to flourish in a low-carbon economy?

California is the epicenter of the tech revolution, but amidst the rise of the robots, many workers fear for their jobs. How do we prepare Californians to thrive in an automated workplace?

California has one of the world's largest, most dynamic and diverse economies. Faced with rising living costs and infrastructure challenges, how can California maintain a competitive advantage?

No one else is going to solve this problem for California. None are more capable of finding innovative answers. You can be part of the solution and register for the 2017 California Economic Summit today.

BLX/Orrick Post-Issuance Compliance Workshop.

WHO: 501(c)(3) Organizations and State and Local Government Issuers Who Utilize Tax-Exempt Financing

WHAT: A Comprehensive Overview of Post-Issuance Compliance - IRS Tax Law and SEC Continuing Disclosure

WHEN: November 9th and 10th, 2017

WHERE: Vdara Hotel & Spa | Las Vegas, Nevada

RECEIVE: CPE and CLE Credits

Reserve your place today at the 5th annual **BLX/Orrick Post-Issuance Compliance Workshop**. It's happening again in Las Vegas at the AAA Four Diamond Award winning Vdara Hotel and Spa at City Center.

PROGRAM DESCRIPTION AND AGENDA

This BLX/Orrick Workshop offers timely discussion of topics related to post-issuance compliance and tax law for the public finance and 501(c)(3) tax-exempt communities. With open forums allowing for attendee participation, BLX and Orrick professionals will lead the program and assist participants with identifying and calculating Private Business Use, best practices relating to Post-Issuance Compliance, and complying with IRS Schedule K reporting requirements.

[Click here](#) to learn more, and to register.

CDEFA Fundamentals of Economic Development Finance Course.

August 7, 2017

Minneapolis, MN

The Fundamentals of Economic Development Finance Course is the foundation for all of CDFA's educational offerings. This course will help you understand the variety of development finance tools available, from bonds, tax credits and TIF, to federal financing programs, RLFs, and access to capital lending resources.

The Fundamentals Course is based on [CDFA's Practitioner's Guide to Economic Development Finance](#), the only comprehensive reference guide dedicated to building and utilizing the development finance toolbox. The Practitioner's Guide provides the insight and practical information needed to critically understand how economic development is financed and the tools, strategies and techniques used to build strong communities.

This course qualifies for the CDFA Training Institute's [Development Finance Certified Professional \(DFCP\) Program](#). Participants may register for one, two, or three courses during CDFA Summer School. Complete three courses, and you will have fulfilled half of the requirements for the DFCP Program. Join us in Minneapolis, and start down the road to personal and professional advancement today.

To learn more, and to register, [click here](#).

[USDA Rural Community Development Initiative + Grant Application Tips.](#)

July 14, 2017

1:00 PM Eastern

The U.S. Department of Agriculture is now accepting applications for the Rural Community Development Initiative (RCDI). This program provides millions of dollars of grants to government agencies, non profits, and federally recognized tribes to support housing, community facilities, and community or economic development programs in rural areas. This round of the RCDI program will provide \$4 million of funding, and applications are due by July 25th. During this special webinar from CDFA, learn from expert speakers and previous awardees as we discuss the RCDI program, how to apply, and recommendations for successful applications.

To learn more, and to register, [click here](#).

[Reminder: Upcoming MSRB Webinar on Guidance for Solicitor Municipal Advisors.](#)

Municipal Advisor Solicitor Guidance Webinar

Thursday, June 22, 2017

3:00 p.m. - 4:00 p.m. ET

MSRB staff will discuss the [recently published guidance](#) on the application of MSRB rules to solicitor municipal advisors. Under the MSRB's mandate to protect municipal entities and obligated persons, the MSRB has developed a core regulatory framework for all municipal advisors. The solicitor

guidance comprehensively summarizes that framework and specifically addresses how that framework applies to solicitor municipal advisors, which will be discussed during this webinar.

[Register now.](#)

[Reminder: Join the MSRB and SEC 6/15 for a Webinar to Prepare Municipal Advisors for the Series 50 Exam.](#)

Municipal Advisor Representative Qualification Examination (Series 50 Exam)

Thursday, June 15, 2017

3:00 p.m. - 4:00 p.m. EDT

During this free webinar, staff of the Municipal Securities Rulemaking Board (MSRB) and U.S. Securities and Exchange Commission (SEC) will review the standards of professional qualification for municipal advisors and discuss the enrollment process for taking the MSRB's Municipal Advisor Representative Qualification Examination (Series 50). For municipal advisor firms that have yet to enroll an associated person to take the Series 50 exam, the MSRB is providing a reminder that, after September 12, 2017, only associated persons who have passed the Series 50 exam can engage in municipal advisory activity on behalf of the firm.

[Register.](#)

[Deloitte Power & Utilities Quarterly Accounting Update Webinar - Q2 2017](#)

Tuesday, July 11

12:00 - 1:30 p.m. ET

Prepared by Deloitte & Touche LLP's Energy & Resources Group, this Quarterly Accounting update webinar will focus on technical accounting and regulatory issues in the Power & Utilities sector. Participants will learn about new accounting rules and other utility accounting matters, and use this knowledge to prepare for quarterly accounting and reporting requirements.

This event may qualify you for 1.5 CPE credits.

Who should attend: Power & Utilities sector accounting, audit, tax, and finance professionals

[REGISTER](#) | [MORE](#)

[Fitch Teleconference Replay - North American Airports.](#)

Fitch Ratings held a teleconference discussion on developments in the airport sector over the last decade and future transportation trends.

Key discussion points included:

10-Years in Infrastructure

- Ratings Averages
- 2007-2016 World Airport Traffic Volumes
- Large International Airports vs. O&D
- Airport Resiliency to Airline Volatility
- Airport Sector: Next 10 Years

Transportation Trends

- Solid, but Softening Enplanement Growth
- Fitch-Rated Airports
- Large Hubs
- U.S. Carriers

Canadian Airport Privatization

Speakers:

Seth Lehman, Senior Director, Global Infrastructure & Project Finance

Jeffrey Lack, Director, Global Infrastructure & Project Finance

[Listen to the Replay.](#)

Contact:

Michele O'Brien
Senior Director
Global Investor Development
312-368-2087
michele.obrien@fitchratings.com

[Special Assessment Techniques for Transformative Community Improvements.](#)

Special Assessment Techniques for Transformative Community Improvements July 18, 2017 @ 1:00 PM Eastern

Special assessments are a valuable tool that can be used to finance a wide variety of different projects across myriad sectors. Special assessments raise capital by assessing a prescribed fee on property owners within a geographic district. Based on the state authorizing legislation, the capital can then be used for any number of special purposes depending on what improvements are needed in the district. Over the past decade, special assessment has become one of the driving capital access tools for transformative community improvements. During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our expert speakers will discuss new and innovative uses for special assessments and how this tool is poised for greater use nationwide.

Register in advance to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[Register](#)

Successful Investing in Charter Schools Part III: Market Advancements

Jun. 07, 2017 | 12 PM ET/9 AM PT

Each year, Orrick and the Bond Buyer present an overview of the charter school facilities bond sector, highlighting transaction fundamentals, sector-level research data, and credit and structure trends. This year, in Part III of the series, the webinar examines the expanding array of financial tools used by charter schools to address facilities needs by assembling a roster of experienced market participants to present current trends and analysis on the sector.

The featured speakers, Paul Jasin of Specialized Public Finance, Paula Permenter of BB&T Capital Markets and Oscar Davis of Regions Bank, will provide insights regarding evolving credit structures for both public capital markets and commercial loan facilities financing for charter schools. Todd Brewer and Eugene Clark-Herrera of Orrick will review transaction fundamentals and discuss trends affecting the growth of the sector.

Who Should Attend?

- State and Local Education Finance Officers
- Charter School Leaders, CFOs and Finance Directors
- Institutional Investors and Commercial Lenders
- Investment Analysts
- Education-Focused Investment Bankers

[REGISTER](#)

CDFA // BNY Mellon Development Finance Webcast Series: Financing the Nation's Transportation Needs One Community at a Time.

Financing the Nation's Transportation Needs One Community at a Time
June 13, 2017 @ 1:00 PM Eastern

Federal, state, and local funding for transportation is woefully inadequate to cover the costs of maintenance and improvements needed. Although this subject is often discussed on a national level, it often remains a local issue for local communities to address. From bridges and roadways to water and energy, local communities are developing creative strategies to address their growing infrastructure needs. During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our experts will discuss financing structures that communities are deploying to fund infrastructure improvements.

You will hear from:

Michael Bonini

Director of Public-Private Partnerships
Pennsylvania Department of Transportation

Fran Rood

Senior Vice President
SB Friedman Development Advisors

Register in advance to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[Register.](#)

MSRB Webinar: Municipal Advisor Solicitor Guidance.

Date: Thursday, June 22, 2017

Time: 3:00 p.m. – 4:00 p.m. ET

Description: During this free webinar, Municipal Securities Rulemaking Board (MSRB) staff will discuss the [recently published guidance](#) on the application of MSRB rules to solicitor municipal advisors. Under the MSRB's mandate to protect municipal entities and obligated persons, the MSRB has developed a core regulatory framework for all municipal advisors. The solicitor guidance comprehensively summarizes that framework and specifically addresses how that framework applies to solicitor municipal advisors, which will be discussed during this webinar.

[Click here](#) to register.

SEC and MSRB to Hold Webinar on Series 50 Exam for Municipal Advisors.

Washington, DC – The Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB) today announced a joint educational webinar to assist municipal advisors with understanding their professional qualification requirements. The live webinar, scheduled for Thursday, **June 15, 2017, from 3:00 p.m. – 4:00 p.m.** ET, will provide information on signing up for the MSRB's Municipal Advisor Representative Qualification Examination (Series 50 exam), preparing to take the Series 50 exam and fulfilling municipal advisor firms' SEC registration obligations.

The MSRB's recent [regulatory notice](#) reminded municipal advisor firms that after September 12, 2017, only associated persons who have passed the Series 50 exam can engage in municipal advisory activity on behalf of the firm.

"We hope that this webinar will address questions municipal advisor firms have about the process for enrolling their associated persons to take the exam by the deadline," said MSRB Executive Director Lynnette Kelly. "The webinar should be particularly valuable for those firms that do not yet have a single Series 50-qualified municipal advisor representative associated with the firm nor any individual scheduled to sit for the exam."

The MSRB makes available on its website a [list of Series 50-qualified municipal advisor](#)

[representatives and their associated municipal advisor firms](#). Qualification information is updated weekly and is dependent on the quality of the data municipal advisor firms submit to the SEC through Form MA-I.

“Providing and maintaining accurate and up-to-date information on municipal advisor firms’ initial registration forms and subsequent amendments is essential to ensuring the effectiveness of the municipal advisor registration system,” said Jessica Kane, Director of the SEC’s Office of Municipal Securities. “In particular, information about associated persons on Form MA-I promotes confidence in the municipal advisor registration regime and helps protect municipal entities, obligated persons, the public and, ultimately, investors. The Office of Municipal Securities is pleased to partner with the MSRB on this webinar.”

During the free webinar, staff of the SEC and MSRB will review the standards of professional qualification for municipal advisors, discuss the enrollment process for taking the Series 50 exam and highlight relevant municipal advisor SEC registration obligations. Members of the public interested in viewing the webinar should register [here](#).

Date: May 23, 2017

Contact: Jennifer A. Galloway, Chief Communications Officer
202-838-1500
jgalloway@msrb.org

[MSRB to Establish Continuing Education Requirements for Municipal Advisors.](#)

Washington, DC – The Municipal Securities Rulemaking Board (MSRB) received approval from the Securities and Exchange Commission (SEC) to establish continuing education (CE) requirements for municipal advisor firms to ensure that individuals providing municipal advisory services to municipal entities and obligated persons remain current in their industry knowledge. [Read the approval notice.](#)

The requirements, which are part of the MSRB’s regulatory framework for municipal advisors, will be implemented on January 1, 2018. Municipal advisor firms will have until December 31, 2018 to complete a needs analysis, develop a written training plan and deliver training to comply with the annual CE requirements that will be codified in amendments to [MSRB Rule G-3](#), on professional qualification requirements, and [MSRB Rule G-8](#), on recordkeeping. The MSRB plans to provide implementation guidance on how to conduct a needs analysis and develop a training plan and provide other resources to assist municipal advisor firms in developing a CE program. [Access resources for municipal advisors.](#)

“Ensuring that municipal advisor professionals are regularly receiving training on current regulations and market activities is in the best interests of the state and local government issuers relying on their advice,” said MSRB Executive Director Lynnette Kelly. “The new CE requirements are an important piece of the MSRB’s comprehensive regulatory framework for municipal advisors.”

The new requirements fulfill the MSRB’s mandate under the Dodd-Frank Wall Street Reform and Consumer Protection Act to develop professional qualification standards and CE requirements for municipal advisors. The CE requirements for municipal advisors align with existing CE requirements for municipal securities dealers and seek to reduce regulatory overlap for municipal advisors who

may also act as dealers.

The MSRB will host an educational webinar on the CE requirements for municipal advisors on Thursday, October 5, 2017 at 3:00 p.m. to 4:00 p.m. ET. [Register for the webinar.](#)

The implementation of CE program requirements by municipal advisors complements the baseline examination of competency for municipal advisor professionals, the Municipal Advisor Representative Qualification Examination ([Series 50 exam](#)), which municipal advisor professionals must take and pass by September 12, 2017 to continue to engage in municipal advisory activities.

Date: May 17, 2017

Contact: Jennifer A. Galloway, Chief Communications Officer
202-838-1500
jgalloway@msrb.org

[Municipal Bonds 201: A Breakfast Seminar Presented by Municipal Bonds for America \(MBFA\)](#)

Municipal Bonds 201

An Educational, Breakfast Seminar on Tax-Exempt Municipal Bonds

Bonds are the Original Public Private Partnership (P3): A Deeper Dive into Federal Policy Issues

- The day-to-day impact of the municipal tax-exemption
- The economic efficiency of municipal bond financing
- The role of qualified private activity bonds (PABs) in infrastructure, housing, health and education

Date & Time:

Wednesday, June 7, 2017

8:45 am – Guest arrival and Breakfast

9:00 am – Program Begins

10:00 am – Program Ends

Location:

Capitol Visitor Center

Congressional Meeting Room North

To RSVP or learn more, contact Rebecca Cooke-Rodriguez at rcrodriguez@bdamerica.org. We encourage you to send someone from your office if you cannot personally attend.

Panel:

Stephen Benjamin, Mayor – Columbia, SC and Chair, MBFA Coalition

Jane Campbell, Director, Washington Office – National Development Council and Former Mayor of Cleveland, Ohio

Annie Russo, Vice President of Government and Political Affairs – Airports Council International – North America

Stephen Winterstein, Chief Municipal Strategist – Wilmington Trust

Breakfast will be served (first-come, first-served)

This event is compliant with Congressional Ethics Rules

[Last Call for Registration for the NFMA 34th Annual Conference.](#)

Last call for registration for the National Federation of Municipal Analyst's 34th Annual Conference at the Mandarin Oriental Washington, D.C. on May 16-19, 2017.

To view and download the program, [click here](#).

To register, [click here](#), or go to the Register for Event link under Quick Links.

[S&P 2017 U.S. Public Finance Credit Forum.](#)

Please join us for our 2017 U.S. Public Finance Credit Forum on **Thursday, June 1st** in Boston.

On hand will be several of our Sector Lead Analysts to review and discuss S&P Global's research related to credit pressures facing U.S. states and local governments, with a focus on pension issues and emerging risks/trends in public finance.

The plight of the U.S. State sector was highlighted in a recent op-ed by Gabe Petek, Managing Director and Sector Lead for States: [*"It's The Dawn Of A New And Less-Forgiving Era For U.S. States"*](#). The cause of these pressures and the ripple effects across the municipal finance universe will be a focus of the discussion. We look forward to hearing your views and engaging in a dialogue.

Topics will include:

- A discussion of what lies behind the negative tilt to state rating actions over the course of the past year.
- How does the current state of U.S. States affect the broader public finance universe?
- What does the current federal fiscal and policy uncertainty mean for state and local government issuers?
- Interactive discussion of emerging risks and trends in public finance, including green bonds, cybersecurity, pension and other post-employment benefit liabilities.
- A panel discussion including one of our in-house pension actuaries, providing our perspective on the retirement liability pressures facing governments today.

This interactive seminar will take place at the Metro Meeting Center in Boston, with a networking reception to follow.

[Click here](#) to view the agenda.

Registration is complimentary but required. [Click here](#) to register now.

BLX Post-Issuance Compliance Workshop.

WHO: 501(c)(3) Organizations and State and Local Government Issuers Who Utilize Tax-Exempt Financing

WHAT: Comprehensive Overview of Post-Issuance Compliance - Tax Law and SEC Secondary Market Disclosure

WHEN: November 9th and 10th, 2017

WHERE: Vdara Hotel & Spa | Las Vegas, Nevada

RECEIVE: CPE and CLE Credits

Reserve your place today at the 5th annual BLX/Orrick Post-Issuance Compliance Workshop this November. It's happening again in Las Vegas at the AAA Four Diamond Award winning Vdara Hotel and Spa at City Center.

PROGRAM DESCRIPTION AND AGENDA

This BLX/Orrick Workshop offers timely discussion of topics related to post-issuance compliance and tax law for the public finance and 501(c)(3) tax-exempt communities. With open forums allowing for attendee participation, BLX and Orrick professionals will lead the program and assist participants with identifying and calculating Private Business Use, best practices relating to Post-Issuance Compliance, and complying with IRS Schedule K reporting requirements.

[Click here](#) to learn more and to register.

KBRA NE Municipal Finance Summit.

Five months into the Trump Administration, it is important that the game-plan you have in place addresses current market issues, answers regulatory questions, meets investment needs and produces sound infrastructure plans.

The [NE Municipal Finance Summit](#) will offer in-depth education about these cutting-edge public finance topics. Attendees have the opportunity to meet face-to-face and network with senior issuers, as well as other deal participants. The audience is the region's most influential public-sector finance officials, investors, bankers, lawyers, financial advisors, rating analysts, insurers and other finance professionals.

Date:

June 20, 2017

Location:

Boston, MA

Venue:

The Harvard Club

[View Agenda.](#)

[Register.](#)

For more information, contact:

Whitney Betts
(704) 341-2445
wbetts@frallc.com

NCPPP Announces Spring, Summer P3Bootcamps

NCPPP's next P3Bootcamp training course will be held in **Philadelphia on May 2-3** and again on **Aug. 8-9 in Denver**. This course is designed for newcomers to the P3 field and seasoned professionals who are looking for the latest take on critical issues. Each P3Bootcamp is an intensive day-and-a-half event that will teach public- and private-sector leaders how partnerships work and proven strategies for assembling successful projects.

The top five lessons you'll take away from P3Bootcamp are:

- How P3s present an innovative model for project delivery and financing
- Ways to develop local champions to support your project
- How to develop and run a transparent procurement process
- Which elements are critical to any partnership agreement'
- How to identify and allocate risk.

Attendees also will gain insights from industry experts on current and emerging trends in business and government that can affect P3 projects. [Click here](#) for more information and to register.

CDFA Webcast: Financing Historic Theater Redevelopment

Financing Historic Theater Redevelopment May 16, 2017 @ 1:00 PM Eastern

Historic theaters are key structures for creating a sense of place and often have a rich history of being a community's economic driver. For theaters that have fallen into disrepair, changing their fate requires vision, planning, and a commitment to financing.

During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, CDFA has partnered with Heritage Ohio to explore the wealth of financing tools available to redevelop historic theaters, including 501(c)(3) bonds, TIF, tax credits, and other creative programs. Join us for this special discussion as we highlight success stories from historic theaters across the U.S.

Speakers

Rena Nakashima, *Moderator*
Senior Product Manager
The Bank of New York Mellon

Joyce Barrett

Executive Director
Heritage Ohio

Jeff Ramsey
Executive Director
Detroit Shoreway Community Development Organization

Nancee Trombley
Chief Deputy Executive Director
California Infrastructure and Economic Development Bank

Register in advance to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

[CDFA Texas Webinar: Financing Programs to Support Rural Development](#)

May 17, 2017

10:30 AM - 11:30 AM Central

Urban communities like Austin and Dallas are not the only places looking for help to fund economic development. Texas is filled with rural communities and small towns who are also in need of financing strategies. These areas face unique development financing challenges and needs such as downtown revitalization, food systems, infrastructure and energy finance. A number of creative and important financing tools exist to assist rural and small town development, and this webinar will explore the cutting-edge strategies driving development in the state, and how to access them.

[Click here](#) to learn more and to register.

[CDFA Colorado Conference - May 16, 2017 - Denver, CO](#)

Join the CDFA Colorado Financing Roundtable, in partnership with EDCC, CHFA and DCI on **May 16, 2017** for a special one-day conference hosted at the **Federal Reserve Bank of Kansas City, Denver Branch**. This event will feature a number of economic development finance experts from around the state discussing development finance tools, authorities, resources and approaches, and how these can affect the Colorado economy going forward.

[Click here](#) to learn more and to register.

[CDFA Illinois Conference - May 2, 2017 - Chicago, IL](#)

Join the CDFA Illinois Financing Roundtable on **May 2, 2017** for a special one-day conference hosted at the offices of **Seyfarth Shaw LLP in Chicago**. This event will feature a number of economic development finance experts from around the state discussing development finance tools,

authorities, resources and approaches, and how these can affect the Illinois economy going forward.

[Click here](#) to learn more and to register.

[CDFA Intro Tax Increment Finance WebCourse.](#)

May 10 - 11, 2017

Daily: 12:00 - 5:00 PM Eastern

The **Intro Tax Increment Finance WebCourse** offers an in-depth look at the guiding principles and appropriate application of TIF. This course brings TIF deal-making and best practices into focus through a two-day program targeting the entire TIF community including economic developers, public agency representatives, bond issuers, legal professionals, developers, financial advisors, and other stakeholders.

This course qualifies for the CDFA Training Institute's **Development Finance Certified Professional (DFCP) Program**. Start down the road to personal and professional advancement today.

[Learn more.](#)

[Register.](#)

[Kroll Ohio Municipal Finance Summit.](#)

Ohio has six large cities, Columbus, Cleveland, Cincinnati, Toledo, Akron and Dayton, as well as a good number of mid-size cities, Parma and Canton among these. In the first half of 2016, Ohio was ranked #9 in Bond Sales and #8 in Note Sales, with an increase in both sales over 2015. Ranked 34th in total area size, Ohio is ranked 7th in population, proving BIG things come in small packages. Overall, they were the second largest issuer in development issues and seventh in education issues. There is not a statewide conference that combines infrastructure, regulatory issues and overall market trends in one agenda, compounded with the fact that Ohio was instrumental in this past year's national election - combining their issuance with their political clout - this state deserves its own conference.

Join us for the **Ohio Municipal Finance Summit** on **May 2nd in Columbus** to discuss these national issues from a local perspective.

[View Agenda](#)

[Register](#)

[Webinar: Acting on Non-Revenue Water - All Flows are Cash Flows](#)

Date: 13 April 2017 - 1:00 PM Eastern Daylight Time

CEC: A certificate of attendance will be offered.

Duration: Approximately one hour. Free to attend.

Presented by:

Andy Moore, Product Manager, Neptune Technology Group
Will Jernigan, P.E., Director of Water Efficiency, Cavanaugh

Description:

In this webinar from Neptune Technology Group, learn how to address your water utility's "pain points" regarding Non-Revenue Water - financial implications, customer pressures, water scarcity and government regulations. Work flows, meter flows, and the flow of information all affect your water utility's bottom line: cash flows.

On this journey, you'll have a guide that understands the daily challenges you face, while offering concrete actions that provide real solutions. Monitor your system to recapture apparent and real water losses. Proactively address leaks across your water distribution network. And share data across departments to save time, labor, and money.

[Register.](#)

Sponsored by:

Neptune Technology Group :

Improved business outcomes. Satisfied consumers. Sustainable solutions. They're all connected - along with your water utility - through Neptune. Move boldly forward, confident in innovative, backward-compatible AMR-to-AMI technology. Streamline your work processes and speed up cash flow. Realize greater ROI from your field assets. Leverage the power of the Internet of Things to share crucial data across departments. Act on real-time data today to recapture Non-Revenue Water while predicting tomorrow's outcomes. With actionable intelligence at your command, your utility can take control for greater operational and water efficiency, and customer service. It's time to take action with Neptune.

For additional information, please visit the company website at www.neptunetg.com.

[Is There a New Markets Tax Credit Surplus? - CDFA // BNY Mellon Development Finance Webcast Series.](#)

April 18, 2017 @ 1:00 PM Eastern

After the latest round of allocations from the CDFI Fund, there are now more New Markets Tax Credits available than there are qualifying projects. This webcast will explain the double allocation of tax credits that occurred during the last round and explore how this is affecting the tax credit markets. During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our expert speakers will provide an inside look into how these tax credits can be leveraged and consider opportunities that a surplus creates for qualifying projects.

Speakers

Rena Nakashima, Moderator
Senior Product Manager
The Bank of New York Mellon

Nathanael Voss
Principal and Managing Director
Baker Tilly

Cam Turner
Principal
United Fund Advisors

Bob Labes
Partner
Squire Patton Boggs

Register in advance to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

Free Seminar to Examine Municipal Finance of CA Stormwater Projects.

As part of its Strategy to Optimize Resources Management of Storm Water (STORM) series, the State Water Resources Control Board will host a free seminar in April to explore legal cases and ongoing efforts to address the municipal finance of stormwater projects. Michael G. Colantuono, special counsel to counties, cities and special districts around California, is slated to speak at the event.

Colantuono, a leading expert on Proposition 218, assisted the Legislative Analyst's Office in the impartial analysis of the measure and co-chaired the committee which drafted what became the Prop. 218 Omnibus Implementation Act of 1997. He also chaired the committee that drafted the League of California Cities' Prop. 218 Implementation Guide and chaired the League committee that drafted the Proposition 26 Implementation Guide. He is also a shareholder at Colantuono, Highsmith & Whatley, a municipal law firm with offices in Los Angeles and Grass Valley.

The seminar will be held on **Thursday, April 20 from 10 - 11:30 a.m.** in the Byron Sher Auditorium at the California Environmental Protection Agency (CalEPA) building at 1001 I Street in Sacramento. **This event also will be available via webcast on [CalEPA's website](#).**

Please register for this free event please visit [EventBrite](#).

For questions about this seminar please contact Jeffrey Albrecht with the State Water Board at (916) 322-8569

GASB: Financial Reporting Model Invitation To Comment - Public Hearings and User Forums.

Schedule of Public Hearings and User Forums

In the coming weeks, the GASB will be holding a series of public hearings and user forums on the Financial Reporting Model ITC. Please review the schedule, determine the best event for you, and share your input and feedback.

Events are currently scheduled for:

- New York
- Atlanta
- Dallas
- San Francisco
- Washington, DC
- Denver
- Newark, CT

[Click here](#) to learn more and to register.

Issuer Considerations: Bank Loans - SDMN Webinar

On Tuesday, February 28, 2017 at 2PM Eastern Time, NAST and the State Debt Management Network hosted a webinar that discussed many details of bank loans/direct loans. Selection process, advantages, disadvantages, pricing, disclosure practices, credit implications, regulatory impacts, and overall best practices were discussed.

David Erdman from the Wisconsin Capital Finance Office co-facilitated the discussion with Ellen Evans from the Washington Treasury Office. Our two speakers – Renee Boicourt, Managing Director at Lamont Financial Services and Peg Henry, Deputy General Counsel at Stifel Financial Corp brought their unparalleled expertise to the webinar and to answer your questions.

[Watch the webinar.](#)

Webinar Recap: Mismeasurement of the Efficiencies of the Municipal Tax-Exemption.

Hosted by MBFA in partnership with Court Street Group Research LLC

On Thursday, March 9th, approximately 50 industry groups representing issuers, investors, and state and local governments, participated in the MBFA/Court Street Group Research webinar on the Mismeasurement of the Municipal Tax-Exemption.

The Powerpoint presentation with audio can be viewed [here](#).

The webinar featured the commentary of:

- **Ron Bernardi**, President & CEO, *Bernardi Securities*
- **George Friedlander**, Managing Partner, *Court Street Group Research*
- **John Godfrey**, Senior Government Relations Director, *American Public Power Association*

The webinar focused on the recent rhetoric from Hill meetings and reports around Washington on

the purported inefficiencies of the tax-exemption. Our experts discussed why the municipal tax exemption is efficient, what the potential implications for municipalities are in tax reform, and prospects for maintaining the tax-exemption in tax reform.

Additional Materials:

- To view the Powerpoint slides for the webinar (without audio) click [here](#).
- To view the JCT report from July 2012 click [here](#).

For any questions concerning this event, please contact Justin Underwood at justin@munibondsforamerica.org.

[Deloitte Power & Utilities Quarterly Accounting Update Webinar - Q1, 2017](#)

Tuesday, April 11

12:00 - 1:30 p.m. ET

Prepared by Deloitte & Touche LLP's Energy & Resources Group, this Quarterly Accounting update webinar will focus on technical accounting and regulatory issues in the Power & Utilities sector. Participants will learn about new accounting rules and other utility accounting matters, and use this knowledge to prepare for quarterly accounting and reporting requirements.

[MORE](#) | [REGISTER](#)

[The MSRB's Latest MuniEdPro Course Demystifies the Regulatory Framework for Municipal Securities.](#)

[Click here](#) to learn more.

[Overview of GFOA's New Best Practices: Webinar](#)

Training Type:

Webinar

Course Status:

New Course

Date and Time:

Apr 20 2017 - 2:00pm to 4:00pm EDT

Level:

Basic

Field of Study:

Finance

CPE Credits:

2

Member Price:

\$85.00

Non-Member Price:

\$160.00

Prerequisite:

None

Speakers:

Kenton Tsoodle - Assistant Finance Director, City of Oklahoma City, OK

Barry C. Faison - Chief Financial Officer, Virginia Retirement System

Who Will Benefit:

Financial officers interested in understanding new and revised Best Practices in public financial management.

Program Description:

This course will focus on the GFOA's Executive Board recently approved five best practices in the areas of treasury and investment management, retirement and benefits, and municipal debt. GFOA best practices identify specific policies and procedures that contribute to improved government management. They aim to promote and facilitate positive change rather than merely to codify current accepted practice. GFOA has emphasized that these practices be proactive steps that a government should be taking. Best practices are applicable to all governments (both large and small), are approved by the GFOA executive board, and represent the official position of the organization.

Seminar Objectives:

Those who successfully complete this seminar should be able to:

Apply the best practices described in each best practice including:

- Procurement of Financial Services, recommends that governments review their financial services contracts every five years and use a competitive process for the procurement of financial services.
- Investment Program for Public Funds, recommends that all governments establish a public funds investment program by completing several steps: developing an investment leadership team, identifying the funds being invested and their cash flow characteristics, reviewing all applicable laws and regulations, establishing a risk profile, determining the portfolio management team, and creating an investment policy.
- Defined Contribution Retirement Plan Design, clarifies and updates the design elements governments should include if they choose to provide a defined contribution (DC) plan as a primary retirement vehicle. These include analysis to determine the cost of providing the benefit and determining whether employees are eligible for a federal insurance program that provides benefits to retired people (e.g., Social Security).
- Electronic Payments, recommends that governments use electronic payments for all payments.
- Refunding Municipal Bonds recommends that issuers include guidelines in their debt management policies that address preservation of future refunding flexibility. Issuers should also analyze their refunding objectives, the efficiency of any related escrow, and the unique aspects of executing the refunding transaction.

Recommended Other Reading:

[GFOA Best Practices](#)

Registration Form:

[Download](#)

[CDFA Pennsylvania & Michigan Financing Roundtable Webinars.](#)**2017 CDFA Pennsylvania Financing Roundtable Webinar**

March 22, 2017

1:00 – 3:00 PM Eastern

[Learn more.](#)

[Register Now](#)

2017 CDFA Michigan Financing Roundtable Webinar

March 23, 2017

1:00 – 3:00 PM Eastern

[Learn more.](#)

[Register Now](#)

[CDFA Texas Conference.](#)**CDFA Texas Conference**

April 5, 2017

Dallas, TX

[Learn more.](#)

[Register.](#)

[NLC 2017 Congressional City Conference.](#)

Every week leading up to the 2017 Congressional City Conference we'll feature a "Meet Your City Advocate" spotlight as part of a series introducing you to NLC's Federal Advocacy team. This week, I sat down with Brett Bolton, principal associate for finance & intergovernmental relations at National League of Cities.

Name: Brett Bolton

Area of expertise: Finance and Intergovernmental Relations

Hometown: Pensacola, Florida

Hey Brett, thanks for taking the time to do this interview with me. Why don't you share a little bit about your background and why you are passionate about cities?

I was born and raised in Pensacola, Florida – the Navy originally brought my mom's family down that way. I went to college in Birmingham, Alabama, and grad school in Tallahassee, Florida, before eventually making my way up to Washington. After school, I interned for Congressman Steve Southerland in his D.C. office. He represented Florida's second district – basically the area along the panhandle between Panama City and Tallahassee. I wound up getting a staff position as a legislative correspondent and stayed there for two years. After my time on the Hill, I lobbied for the state of Florida. Most of my work there focused on securing funding for the Everglades and building partnerships between the state and FEMA. And then I came to NLC.

Why am I interested in cities? Well, there are a couple of reasons. Hurricane Ivan hit Pensacola in 2005 and pretty much wiped out whole neighborhoods in the city. The storm and ensuing devastation were horrible, but it did bring together a lot of actors in the same room to discuss rebuilding. Local leaders helped play a role in creating a renaissance in the city, and today the downtown is booming and businesses are thriving. It made me proud to watch my hometown get back up on its feet after the worst had happened. More importantly, the whole experience sparked an interest in local politics for me.

Secondly, I happened to be finishing up a degree in public administration at Samford University in Alabama right as the surrounding Jefferson County entered into bankruptcy. At that time, it was the largest municipal bankruptcy filing, and I began following how local finance.

Right, so Birmingham's restructuring process really guided you into the world of municipal finance?

Yeah, it played a role for sure. It was an interesting process to watch as an MPA candidate. Honestly, working on Everglade issues also opened my eyes to how much a project's execution could be improved simply by infusing more local control and directing more money to local governments. When cities are given the directive and the resources, projects just get done faster, more efficiently and with better end results. I also realized that states and the federal government can be partners to cities, but cities often have to rely on their own financing capacity bridge the gap between what they need to do on a daily basis and what they have been provided.

Interesting. Along those lines, what do you think 2017 has in store for municipal finance?

Well, that's the million-dollar question right there. There's some uncertainty for sure, but I don't think we should expect any immediate or sudden changes in this lane. As you probably know, Speaker Ryan released a plan for tax reform in June, President Trump campaigned hard for corporate and personal tax reform, and Congressman Brady, the House chair of the Ways and Means Committee, says there will be a tax reform proposal. At the end of the day there are a lot of promises, but the fact of the matter remains that we haven't seen many details as of yet.

Nonetheless, this all leads me to believe some sort of tax policy proposals will happen, just maybe not this instant. That's what resolves us to keep pushing so hard to make sure city interests and voices are well heard at the table. We're out there, and we are pushing to make sure the tax-exempt status of municipal bonds is protected, that state and local tax deductions remain, and we're still working to get Chairman Goodlatte, from the House Judiciary Committee, to address marketplace

fairness.

Sounds like a busy 2017. So what is your spirit city?

This is the hard one! Is it cheesy if I go with my hometown?

No, not at all!

You know what? I have to say Chicago here. I am a food fanatic and the city of broad shoulders has the best food in my opinion. Best steak, best pizza, best everything. It's a beautiful city with great people.

You ever go to the food festival?

No, never. I need to go, though!

[Join us at the 2017 Congressional City Conference](#) and meet Brett and the rest of your City Advocates.

About the author: Brian Egan is the Public Affairs Associate for NLC. Follow him on Twitter @BeegleME.

Moody's Project Finance Masterclass.

General Information

The substantial growth of public private partnerships and large, capital intensive projects continue to drive the need for effective analysis of project and infrastructure investments. This course will help delegates assess project feasibility, conduct financial analyses, structure investments using various sources of funds, and review key provisions of the documentation. The course has an international focus and will identify the critical components of projects and associated risks.

About this seminar

Learn to assess project feasibility, conduct financial analyses, structure investments using various sources of funds, and review key provisions of documentation.

[Click here](#) to learn more.

MSRB Requests Comment on Updating Dealer Advertising Requirements and Applying Similar Standards to Municipal Advisors: Webinar

Washington, DC - The Municipal Securities Rulemaking Board (MSRB) is seeking comment on a plan to update and harmonize certain provisions of its municipal securities dealer advertising rule with those of other financial regulators, and to create similar advertising standards for municipal advisors.

"The changes we are proposing today would standardize advertising requirements for dealers and

municipal advisors, and reinforce protections for the investors and municipal securities issuers that rely on their products and professional services,” said Executive Director Lynnette Kelly. “We think the changes we are seeking comment on would improve consistency of advertising standards across the financial services sector and would be appropriately tailored to the business needs of municipal finance professionals.”

[MSRB Rule G-21](#), which defines advertising and establishes standards for advertising by dealers, has been in place since 1978 and is a key investor protection rule. The draft amendments published today would harmonize Rule G-21 with certain provisions of an advertising rule of the Financial Industry Regulatory Authority (FINRA), Rule 2210. Market participants have frequently suggested that the MSRB harmonize Rule G-21 with FINRA Rule 2210. Further, the draft amendments to Rule G-21 update advertising requirements for municipal fund security products, such as 529 college savings plans, to conform with recent amendments made by the Securities and Exchange Commission to its parallel investor protection rules.

Because the purpose of advertising standards is similar for different market participants, the MSRB has incorporated the substance of the draft amendments to Rule G-21 into a new draft municipal advisor advertising rule, MSRB Rule G-40. Rule G-40 defines advertising and establishes standards for advertising by municipal advisors, but contains terms relevant to municipal advisors. At this juncture, draft rule G-40 omits certain provisions of the dealer rule concerning product advertisements.

[Read the request for comment.](#) Comments should be submitted no later than March 24, 2017. The MSRB will host a webinar on Thursday, March 9, 2017 at 3:00 p.m. to 4:00 p.m. to discuss today’s request for comment. [Register for the webinar.](#)

Date: February 16, 2017

Contact: Jennifer A. Galloway, Chief Communications Officer
202-838-1500 jgalloway@msrb.org

[Moody's Seminars: Financial Analysis of Local Governments.](#)

This seminar provides an in-depth workshop on the financial statements seen in U.S. public finance. With real-world case studies, delegates will learn where to find information in an audit, what the line items mean, and key ratios and trend analysis used by Moody’s analysts. [Download Brochure.](#)

The \$2.7 trillion public finance market has undergone unusual stress in the past year, as the weakened economy has impacted revenue streams securing public finance debt, the credit crisis has limited market access for some issuers, and the strength of most mono-line insurers has been diluted. As a result, investors have more reason than ever to keep abreast of their portfolios and analyze their holdings. This seminar is designed to provide attendees with the tools to analyze local government financial statements, with a focus on the unique accounting methods and credit concerns seen in public finance. The course makes use of real-world case studies and exercises to provide practical hands-on training.

Location	Date	Price
New York	Mar 17, 2017	USD 1,395
Chicago	Jun 27, 2017	USD 1,395
San Francisco	Jul 13, 2017	USD 1,395

New York	Aug 4, 2017	USD 1,395
Charlotte	Oct 26, 2017	USD 1,395
New York	Nov 1, 2017	USD 1,395

[Click here](#) to learn more and to register.

GASB Webinar: Financial Reporting Model Improvements - Governmental Funds.

GASB is hosting a webinar specifically designed for users of governmental financial information like you.

The topic is the GASB's recently published Invitation to Comment that considers several major changes to how state and local governments report their general fund and other governmental funds. Among the potential changes are three alternative recognition approaches that could replace the modified accrual basis of accounting and current financial resources measurement focus now used in governmental fund financial statements. The Invitation to Comment also discusses potential improvements to the format of those financial statements.

The focus of the webinar will be on the kinds of financial information that governments would report under each of the alternative approaches, and how the different approaches would differ from existing reporting and each other.

The webinar is on **Wednesday, February 22, 2017—2:00-3:00 pm EST**, and features David R. Bean, GASB Director of Research and Technical Activities, and Dean Michael Mead, GASB Senior Research Manager.

[Register for the GASB webinar.](#)

MSRB Mark-up Disclosure Webinar: Replay

In Case You Missed It: Mark-up Disclosure Webinar

The MSRB's free webinar on "Amended MSRB Rules G-15 and G-30 on Required Disclosure of Mark-ups and Mark-downs to Retail Customers on Certain Transactions and to Provide Guidance on Prevailing Market Price" is [available on demand](#) for one continuing education credit.

The webinar covers key provisions of the recently approved amendments to MSRB Rule G-15 on confirmation, clearance, settlement and other uniform practice requirements with respect to transactions with customers and MSRB Rule G-30 on prices and commissions related to disclosure of mark-ups and mark-downs on certain customer confirmations and guidance on prevailing market price.

Bond Math Bootcamp.

March 20-21, 2017
New York City, 14 CPE Credits

[See Full Agenda](#) [Register](#)

The Bond Math Boot Camp program is a two-day training program delivered via interactive lecture format. The BootCamp is facilitated in a fashion that encourages group participation with numerous leading/rhetorical questions to draw the audience into focused discussions. The course concepts and methodologies discussion will be supplemented by in-class hands-on exercises as well as optional homework. This seminar will provide an in-depth exposure to yield, pricing and interest rate conventions for fixed income securities. The session begins with an introduction to such fundamental concepts as time value of money, interest/discount rates as well as the compounding and day count conventions upon which market measures are based.

The balance of the class will be devoted to exploring how these concepts are applied to the determination of price, yield, interest/discount rates, rates of return, accrued interest, etc.

The presentation will incorporate the mechanics of the calculation: formula or methodology for determining a numeric value; source and nature of inputs into formula; implicit or explicit assumptions being used. This discussion of conventional calculations will be augmented by an introduction to the interpretation and application of the numbers – how market participants use the numbers for investment/market insights. We strongly recommend that you bring an HP12c calculator or a similar model to ensure you get the benefit of the hands-on activities during this two-day class.

Concepts and measures will be addressed in a pertinent fixed income market context, illustrating these ideas with a discussion of their use by bond traders and portfolio managers when assessing risk and return. The approach taken to address each of the major topics:

First, explain the concept and the related market intuition, what does the concept/number attempt to quantify and how do market participants interpret the number regarding any insight into market conditions/securities valuation.

Second, review the specific methodology by which the measure/concept is quantified, what is the structure of the computation or process by which the number is determined, what are the inputs for the computation/process and how are they obtained as well as any implicit assumptions used in the calculation.

Third, illustrate the computation/process using current market data, taking values/rates/contract details of treasury, corporate and mortgage-backed securities. To the extent possible the presentation will be guided by participant questions.

[Exploring the Impact of GASB 77: CDFA // BNY Mellon Development Finance Webcast](#)

Exploring the Impact of GASB 77

March 14, 2017
@ 1:00 pm Eastern

This past December marked the official start of GASB 77, a new accounting standard requiring all government agencies to report tax abatements as lost revenue. How do these changes affect development finance agencies, audit requirements, and the negotiation of future tax abatement deals? During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our expert speakers will provide an in depth look into the implications of this new accounting standard.

Speakers:

Rena Nakashima, Moderator
Senior Product Manager
The Bank of New York Mellon

[Click here](#) to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[S&P Webcast Replay: 2017 U.S. State and Local Government Credit Outlook.](#)

S&P Global Ratings U.S. Public Finance held a live Webcast and Q&A on Tuesday, January 24th, 2017 at 3:30 p.m. Eastern Time for discussion on our 2017 U.S. State and Local Government Credit Outlook.

[View The Webcast Replay](#)

Jan. 24, 2017 | New York

[CDFA // BNY Mellon Development Finance Webcast: Opportunities and Advancements in Water Finance](#)

Opportunities and Advancements in Water Finance

February 21, 2017

@ 1:00 pm Eastern

Financing for water infrastructure, public utilities, and drinking water has become an important area for development finance agencies as concerns about water quality and aging management systems have increased. With the U.S. EPA's recent announcement about the Water Infrastructure Financing and Innovation Act (WIFIA) making \$1 billion available for credit assistance, new opportunities are emerging to address the nation's critical investment needs in water and waste water. During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, learn from expert speakers as they discuss developments in the water finance space and how different financing mechanisms like bonds, RLFs, P3s, and other tools are being used to address today's water infrastructure projects.

Speakers:

Rena Nakashima, Moderator
Senior Product Manager

The Bank of New York Mellon

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

NASACT Webinar - GASB's Financial Reporting Model.

GASB's Financial Reporting Model Improvements - Governmental Funds

Event Details

Start Date: 2/23/2017 2:00 AM

End Date: 2/23/2017 3:50 PM

Event Website: <http://www.nasact.org/webinars>

Organization Name: NASACT

Contact: Pat Hackney

Email: phackney@nasact.org

Phone: (859) 276-1147

OVERVIEW

GASB's Financial Reporting Model Improvements - Governmental Funds

Has it really been over 17 years since GASB 34 was issued? It's hard to believe, but true! GASB is again turning its attention to the government reporting model with the release of an invitation to comment document entitled *Financial Reporting Model Improvements - Governmental Funds*.

This highly-anticipated reporting model project begins with a focus on accounting and reporting of governmental funds. This phase of the project addresses several potential improvements to governmental fund reporting, including:

- Recognition approaches (measurement focus and basis of accounting).
- Format of the governmental funds statement of resource flows.
- Specific terminology.
- Reconciliation to the government-wide statements.
- For certain recognition approaches, a statement of cash flows.

GASB believes this project will have a significant impact on the foundation of state and local governments' accounting and financial reporting. Please join us for this informative webinar!

COST

\$299 per group (unlimited attendance)

\$50 per person – Use promo code INDWEB to receive individual discount pricing with CPE.

\$25 per person – Use promo code INDNOCPE to receive individual discount pricing with no CPE required.

CPE Credits

Two credits are available for this event.

Click [HERE](#) to see the full registration brochure.

Forecasting the Bond Market in 2017: CDFA // BNY Mellon Development Finance Webcast

January 24, 2017 @ 1:00 pm Eastern

Spurred by mid-year refundings in a low rate environment, municipal bond volume reached an all-time high in 2016, surpassing the record previously set in 2010. With the Fed raising rates this past December, and the potential for more on the horizon, how will the municipal bond market respond? What can we expect as we move into 2017? During this installment of the CDFA // BNY Mellon Development Finance Webcast, hear industry experts gaze into their crystal ball and provide a glimpse of the year ahead.

Speakers:

Rena Nakashima, Moderator
Senior Product Manager
The Bank of New York Mellon

[Click here](#) to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

Fitch 2017 Outlook Teleconferences.

Fitch Ratings-New York-04 January 2017: Despite uncertain fiscal, economic and regulatory pressures, U.S. public finance will benefit from modest economic expansion that will support revenue growth and stability, according to Fitch Ratings' 2017 Public Finance Compendium.

The 2017 sector outlook for seven of the eight sectors in the U.S. public finance space is stable, with U.S. not-for-profit hospitals and healthcare systems sector maintaining a negative outlook for 2017.

"The upcoming transition of the federal administration holds potentially significant implications for many sectors across public finance," said Jessalynn Moro, Managing Director of the U.S. Public Finance Group. "The transition creates an unpredictable environment for U.S. states and local governments, which are particularly exposed to policies affecting trade, jointly funded programs and fiscal stimulus."

Given the transition of the federal administration, the uncertain future of the U.S. Environmental Protection Agency creates an unpredictable operating environment for public power and water and sewer.

Fitch will host a series of teleconferences on its outlooks:

- **Nonprofit Healthcare** - Jan. 11th at 2:00 pm eastern. To register, please visit <http://dpreister.com/10097562>;
- **Higher Education** - Jan. 11th at 3:00 pm eastern. To register, please visit

<http://dpregrister.com/10097568>;

- **State and Local Governments** – Jan. 12th at 2:00 pm eastern. To register, please visit <http://dpregrister.com/10097550>;
- **Transportation** – Jan. 12th at 3:00 pm eastern. To register, please visit <http://dpregrister.com/10097557>;
- **Public Power and Water & Sewer** – Jan. 18th at 2:00 pm eastern. To register, please visit <http://dpregrister.com/10097564>.

For more information, a special report titled “2017 U.S. Public Finance Outlooks” is available on the Fitch Ratings web site at www.fitchratings.com.

Contact:

Jessalynn Moro
Managing Director
+1 212-908-0608
Fitch Ratings, Inc.
33 Whitehall Street
New York, NY 10004

Media Relations: Elizabeth Fogerty, New York, Tel: +1 (212) 908 0526, Email: elizabeth.fogerty@fitchratings.com.

Additional information is available at ‘www.fitchratings.com’.

[Announcing the T+2 Settlement Conference: March 29, New York Marriott Downtown.](#)

The industry is moving to a shorter settlement cycle from trade date plus three business days (T+3) to T+2 in the U.S. for most securities with a target date of September 5, 2017. The instruments subject to the shortened settlement cycle include corporate and municipal bonds, equities, unit investment trusts, and financial instruments comprised of these products. Join us on March 29, 2017, at the T+2 Settlement Conference in NYC for a deep dive into the next phase of the industry’s migration to T+2. This conference will address behavioral, systems, operational and regulatory changes necessary to meet the T+2 implementation date. Reserve your seat today!

[Click here](#) to learn more, and to register.

[MSRB Webinar: Amended Rules on Mark-Up Disclosure and Prevailing Market Price.](#)

Amended MSRB Rules G-15 and G-30 on Required Disclosure of Mark-ups and Mark-downs to Retail Customers on Certain Transactions and to Provide Guidance on Prevailing Market Price

Thursday, January 12, 2017
3:00 p.m. - 4:00 p.m. ET

During this free webinar, staff will review key provisions of amendments to MSRB Rule G-15 on confirmation, clearance, settlement and other uniform practice requirements with respect to transactions with customers and MSRB Rule G-30 on prices and commissions related to disclosure of mark-ups and mark-downs on certain customer confirmations and guidance on prevailing market price. Staff from the Financial Industry Regulatory Authority (FINRA) will join MSRB staff at the conclusion of the webinar to answer questions, as time permits, about the MSRB amendments as well as FINRA's parallel requirements for the corporate and agency bond markets.

At the end of this webinar, participants will be able to:

- Identify the mark-up and mark-down disclosure requirements for all applicable transactions in municipal securities with retail customers;
- Identify the time of execution and disclosure requirements for transactions in municipal securities with retail customers including a hyperlink to a webpage on EMMA®; and
- Understand the key elements of the guidance to determine prevailing market price of a municipal security.

[Click here](#) to register.

[NASACT Webinar: Getting Ready for Infrastructure Change.](#)

Start Date: 1/25/2017 2:00 PM

End Date: 1/25/2017 4:00 PM

Event Website: <http://www.nasact.org/webinars>

Organization Name: NASACT

Contact: Pat Hackney

Email: phackney@nasact.org

Phone: (859) 276-1147

OVERVIEW

Getting Ready for Infrastructure Change

Strategies to Prepare for the Expected Increase in Infrastructure Financial Capacity

State financial managers have always been on the front lines of infrastructure investments – from project identification and funding through delivery and operations. And state leaders, especially financial leaders, know the relationship between the state of good repair and economic vitality. Infrastructure renewal has become a topic front and center to the public during this last presidential campaign, and the public has included infrastructure renewal and investment in their thinking. As funding becomes available, how can states prioritize and better manage investments?

In this webinar we will review how state financial managers can:

- Help select/prioritize the right projects, including applying decision criteria techniques.
- Improve and increase transparency through controls, analytics and enhanced grants management.
- Leverage innovations, including RFID tags/newer technologies/techniques, to drive financial visibility into cost and safety. Join this session for insight into how state leaders can get behind projects and talk about their state's ability to deliver projects with confidence – on time, on budget, with the right type of funding and financing.

Speakers:

- Avi Schwartz, Principal, Deloitte Financial Advisory LLP
- Steve Dahl, Managing Director, Deloitte Consulting LLP

COST

\$299 per group (unlimited attendance)

\$50 per person – Use promo code INDWEB to receive individual discount pricing with CPE.

\$25 per person – Use promo code INDNOCPE to receive individual discount pricing with no CPE required.

CPE Credits

Two credits are available for this event.

Click [HERE](#) to see the full registration brochure.

CDFA Fundamentals of Economic Development Finance WebCourse.

January 25-26, 2017 | Daily: 12-5pm (Eastern)

The Fundamentals of Economic Development Finance WebCourse is the foundation for all of CDFA's educational offerings. This course will help you understand the variety of development finance tools available, from bonds, tax credits and TIF, to federal financing programs, RLFs, and access to capital lending resources.

The Fundamentals Course is based on CDFA's Practitioner's Guide to Economic Development Finance, the only comprehensive reference guide dedicated to building and utilizing the development finance toolbox. The Practitioner's Guide provides the insight and practical information needed to critically understand how economic development is financed and the tools, strategies and techniques used to build strong communities.

This course qualify for the CDFA Training Institute's Development Finance Certified Professional (DFCP) Program. Complete three courses and you will fulfill half of the requirement for the DFCP Program. Start down the road to personal and professional advancement today.

To learn more, and to register, [click here](#).

Register before January 6, 2017 for early-bird rates.

NABL Teleconference on Final Issue Price Regulations.

Find out what you need to know about the recently released final issue price regulations by registering for NABL's free teleconference, "What You Need to Know About the Final Issue Price Regulations."

Join moderator Tom Vander Molen, Dorsey & Whitney LLP, and panelists John Cross, Associate Tax Legislative Counsel, U.S. Department of the Treasury; Arthur Miller, Goldman, Sachs & Co.; and Linda Schakel, Ballard Spahr LLP as they provide their government, underwriting and private practice perspectives on the these new regulations.

This NABL members only teleconference will take place on **Tuesday, January 10, 2017, from 1:00-2:30 pm Eastern**. No CLE will be offered. The registration deadline for this teleconference is, Friday, January 6, and all participants will receive the teleconference materials and dial-in instructions via email on Monday, January 9.

[Register](#) for this free teleconference today!

Fitch Teleconference Replay: Chicago Board of Education

Members of Fitch's Analytical and Legal teams discussed how Fitch arrived at the 'A' rating for the upcoming \$500 million Chicago Board of Education dedicated capital improvement tax bonds, series 2016. The teams discussed how the specific features of the bonds meet Fitch's criteria for rating special revenue obligation debt without consideration of the issuer's general credit quality and how Fitch arrived at the 'A' rating for the bonds.

The call was chaired by Arlene Bohner, Senior Director and Francis Phillip, Assisant General Counsel.

[Listen to the replay.](#)

S&P Public Finance Credit Forum.

Jan. 19, 2017 | Denver, CO

On behalf of the U.S. Public Finance team, we are pleased to invite you to our inaugural Denver U.S. Public Finance Credit Forum on Thursday, January 19th, with Keynote Speaker Arturo Perez, Director at the National Conference of State Legislatures.

[Click here](#) to learn more and to register.

MSRB's Mark-Up Disclosure Rule to Take Effect May 14, 2018: Webinar

The Municipal Securities Rulemaking Board (MSRB) today announced the effective date for amendments to [MSRB Rule G-15](#) on confirmation, clearance, settlement and other uniform practice requirements with respect to customer transactions, and [Rule G-30](#), on prices and commissions, to require municipal securities dealers to disclose mark-ups and mark-downs to retail customers on certain principal transactions, and to provide dealers guidance on prevailing market price for the purpose of determining mark-ups and mark-downs and other Rule G-30 determinations. The new disclosure requirements and prevailing market price guidance will become effective on May 14, 2018, approximately 18 months from the date of Securities and Exchange Commission approval of the amended rule. [Read the regulatory notice.](#)

The MSRB will host a free educational webinar about the rule changes and guidance on Thursday, January 12, 2017 at 3:00 p.m. to 4:00 p.m. ET. Continuing professional education credit is available.

[Register for the webinar.](#)

[NABL Ethics Teleconference.](#)

Playing it Safe: Reducing Your Potential Liability in a Bond Transaction

Wednesday, December 14 ☐ 1:00-2:30 pm

Registration Fees:

- \$195 for members
- \$295 for non-members.

Description: A panel of experts will provide a practical overview of some areas where legal liability may arise for bond lawyers and offer strategies to alleviate these risks. The panel will focus on a hypothetical revenue bond issue that appears straightforward and noncontroversial on its surface and highlight situations where investors may nevertheless decide to file suits against participants in the transaction. In addition, the panel will provide responses and defenses which may be utilized in light of the Model Rules and recent case law. The inclusion of members of the plaintiffs' bar and malpractice insurance representatives on the panel will provide "real life" perspectives on liability scenarios and the responses thereto.

Moderator:

N. Gordon Knox (Miles & Stockbridge P.C.)

Panelists:

Michael P. Cillo (Davis & Ceriani, P.C.)

Matthew K. Corbin (Aon Risk Solutions)

Jeffery J. Qualkinbush (Barnes & Thornburg LLP)

CLE Information: NABL has applied for and anticipates receiving ethics CLE credit for between 1.5 and 1.8 hours in most states that accredit teleconferences. No credit will be available in Pennsylvania. To obtain CLE credit you must pay the CLE fee listed below and fill out the payment form. Be sure to include your CLE states and identifying numbers on the payment form. Certificates of Attendance will be e-mailed to you , and credit hours will be reported to those states that require sponsors to report credit.

Register [online here](#), or [download](#) the printed registration form.

[GFOA: Register for the 21st Annual GAAP Update Encore.](#)

Learn everything you need to know about the most recent developments in accounting and financial reporting for state and local governments, including the latest GASB statements, exposure drafts, and implementation guidance, at the encore of GFOA's 21st Annual Governmental GAAP Update web-streaming event on December 1, 2016.

[Learn More.](#)

CDFA Webcast: Capturing the Success of High Performing DFA's.

December 13, 2016

@ 1:00 pm Eastern

Have you ever wondered how all that new and exciting development started in your community? Ever wondered how your neighboring communities have been so successful with their economic development efforts? Well, look no further than your local Development Finance Agency (DFA). DFA's assist in the financing of all types of development projects at the local, state, and even multijurisdictional levels. They benefit communities by eliminating blight, attracting new businesses, and financing critical infrastructure. Thousands of DFA's exist across the country, each serving a special role in their communities. Do you have a high performing DFA in your community or region? How are these agencies organized and how do they operate? This month, during the final CDFA // BNY Mellon Development Finance Webcast Series of 2016, our expert speakers will provide a look into the activities, operations, management and success stories of their high performing DFA. Don't miss this opportunity to learn from the best DFAs in the country.

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

GFOA Webinar: Current Issues in Debt Management.

Current Issues in Debt Management - Internet Training on November 18, 2016

Attend this 2-hour webinar to understand the current (post-election) market outlook for debt management and the importance of disclosure responsibilities following the SEC's MCDC initiative.

[Learn more.](#)

MSRB Municipal Advisor Registration Compliance Webinar.

Municipal Advisor Registration Requirements and Process

Thursday, November 10, 2016

3:00 p.m. - 4:30 p.m. ET

During this free webinar, the Municipal Securities Rulemaking Board (MSRB), U.S. Securities and Exchange Commission (SEC) and Financial Industry Regulatory Authority (FINRA) will review the municipal advisor registration requirements and process. [View the program agenda.](#)

At the end of this webinar, participants will be able to:

- Determine the information required to complete the SEC registration Form MA-I and MSRB Form A-12

- Complete the SEC and MSRB municipal advisor registration processes; and
- Fulfill annual municipal advisor attestations

[Register for the Webinar.](#)

GFOA's 111th Annual Conference.

Government Finance Officers Association (GFOA) will host its 111th Annual Conference, May 21-24, 2017, at the Colorado Convention Center in Denver, Colorado. Registration for the event is open on GFOA's website (www.gfoa.org).

The conference is expected to bring together thousands of public finance professionals through:

- concurrent sessions from Sunday through Wednesday
- general sessions on Monday and Tuesday mornings
- discussion groups and networking opportunities held throughout the conference
- a welcome reception on Sunday night
- an exhibit hall open Sunday through Tuesday
- a closing event on Tuesday night

Sessions will examine a wide variety of topics, such as accounting, auditing, and financial reporting; budgeting; capital planning; debt management; pension and benefit administration; and treasury and investment management.

Public-sector practitioners can take advantage of participating in full- or half-day preconference seminars on the Friday and/or Saturday before the start of the conference. This year's topics include:

- FastTracks Project Tour and Lessons Learned
- Alliance for Excellence in School Budgeting
- The Role of Leadership, Technology, and Finance in a Resilient Government
- Building Your Professional Network
- Cost, Risk, and Customer Service: Managing an Effective Revenue Collection Function
- Personnel Budgeting
- Essentials of Debt Issuance
- Managing Small Teams

To keep with GFOA's commitment to the government finance profession, GFOA's Executive Board is pleased to announce that 50 scholarships will be awarded per state or province in the amount of the full-conference registration fee to first-time annual conference attendees who are GFOA active government members. If interested in applying for the scholarship, candidates should e-mail firstannualconference@gfoa.org.

The annual conference gives participants an opportunity to earn more than 20 CPE credits with additional credits available for preconference sessions. The conference is one of the most broad-ranging educational opportunities in the public finance field.

For more information about preconference seminars and conference events or on how to join GFOA, please contact:

Government Finance Officers Association
203 North LaSalle Street, Suite 2700
Chicago, IL 60601-1210
Phone: 312/977-9700
Fax: 312/977-4806

E-mail: conference@gfoa.org

For information about what to do while in Denver, visit www.denver.org/gfoa.

[Bond Buyer Webinar: New Developments in Higher Education Finance.](#)

November 16, 2016

12 pm ET/9 am PT

As colleges and universities become more entrepreneurial and embrace a wider range of financing options, including in particular more taxable debt, it is useful to compare and contrast the financing options that have developed. This webinar will focus on the legal issues relating to:

1. Self-issuance of taxable bonds (for private nonprofit colleges and universities), including securities law compliance issues, continuing disclosure, ratings, century bonds and international sales.
2. Direct bank placements of tax-exempt bonds, including disclosure issues and rating issues.
3. Marketing of lower rated or non-rated debt.
4. Tax-exempt bond tax compliance, including private business use analysis for entrepreneurial activities, the application of new tax rules relating to qualified equity, anticipatory remedial action, and partnerships, and the strategic use of taxable bonds.

Most of the discussion will be based on experience drawn from recent transactions that included the above-listed elements or issues and considered pros and cons of the different structures.

[REGISTER](#)

Featured Presenters:

Eileen Heitzler
Partner
Orrick New York

Bill Haft
Partner
Orrick New York

Hoang Vu
Partner
Orrick Houston

Larry Sobel
Partner
Orrick Los Angeles/Houston

Chas Cardall

Partner
Orrick San Francisco

Moody's Analytics Training & Certification.

Do you have training budget left to spend in 2016? Register for our Public Courses taking place this year and save 25%.

Are you in the midst of planning your 2017 training program? Register for Public Courses taking place in Q1 and save 25% next year too. Take a look at our [website](#) to view all Moody's 2017 Public Courses.

Enter **16OCT24AMR** during checkout and save 25% on any Public Course taking place October 2016 through March 2017. Register now, this offer will expire November 30, 2016.

NFMA Seminar: Local Governments in Crisis

The National Federation of Municipal Analyst's Education Committee is pleased to open registration for its January Advanced Seminar, Local Governments in Crisis, to take place on January 26 & 27 in Salt Lake City.

To view the program, [click here](#).

To register, [click here](#).

The Bond Buyer Web Seminar: Muni Compliance Update

Muni Compliance Update: Top lessons for compliance and business leaders

November 9, 2016 | 2 pm ET/11 am PT

Join muni industry veterans Gregg Bienstock from Lumesis Inc. and Kim McManus from Alternative Regulatory Solutions for a discussion on Muni Compliance aimed at both compliance and business professionals. Topics will include a 15c2-12 and MCDC recap that reviews best practices emerging across the industry and what seems to be coming next from the SEC and FINRA for both Underwriters and Issuers. They will also dive into the Municipal Advisor Rule and how to solve for G-42 requirements, the latest on Best Execution and also the link between best practices in Underwriting and Time-of-Trade compliance.

[Register Now](#)

Featured Presenters:

Gregg Bienstock
CEO and Co-Founder

Lumesis, Inc.

Kim McManus
President
Alternative Regulatory Solutions

[Program Available - Municipal Bank Loans and Direct Placements Seminar, Oct 25](#)

Municipal Bank Loans and Direct Placements Seminar

October 25, 2016 | 12:30 PM - 6:00 PM | SIFMA Conference Center, NYC

Join SIFMA for a discussion on the legal, regulatory, accounting and compliance uncertainties arising from the increase in state and local governments turning to banks as a source of debt finance over traditional public market debt offerings.

This half day program includes views from the regulators and a deep dive into bank loan and direct placement transactions, covering:

- What is the effect of the convergence on the public and private debt markets?
- Should accounting treatment of a debt instrument determine how it is treated for regulatory purposes?
- What are the regulatory implications of treating a debt instrument as a loan or security?
- What can we expect from regulators on these questions in the future?

[View the program.](#)

[Register.](#)

[GFOA Webcast: Better Budgeting](#)

Training Type: Web-Streaming

Course Status: Repeat Offering

Date and Time: Jan 12 2017 - 2:00pm to 4:00pm EDT

Level: Intermediate

Field of Study: Finance

CPE Credits: 2

Member Price: \$70.00

Non-Member Price: \$140.00

Prerequisite: None.

Speakers:

- John Fishbein Senior Program Manager GFOA
- Mike Bailey Finance Director City of Redmond, WA

Program Description:

Budgeting is at the very core of local government finance, where it functions as a practical tool for setting policy, establishing priorities, promoting effectiveness and efficiency in operations, and ensuring both financial and programmatic accountability. Budgeting can only be as effective as the budget professionals who make it all happen. This webinar is designed to equip those on the front lines of local budgeting to do an even better job meeting the many practical challenges they must face from day to day and from year to year.

This year's first annual Better Budgeting web-stream event will offer practical advice on how to:

- Improve the process of budgeting for salaries and wages;
- Better assess the potential impact of changes in service level;
- Make better decisions on the appropriate levels of fees and charges;
- Create a truly effective capital budgeting process;
- Design more effective measures of performance; and
- Setting up a long-term planning process.

This two-hour web-stream event combines lecture, panel discussion, and examples to communicate and reinforce the key policies and critical procedures presented.

[Frequently Asked Questions](#)

Agenda: [Download](#)

Other Documents: [Technical FAQs](#)

Registration Form: [Brochure and Registration Form](#)

[Register Online](#)

[**MSRB Webinar: Proposed Municipal Advisor Continuing Education Requirements.**](#)

Thursday, October 20, 2016

3:00 p.m. - 4:00 p.m. ET

During this free webinar, MSRB staff will provide an overview of the Request for Comment on Draft Rule Amendments to MSRB Rule G-3 on professional qualifications to establish continuing education requirements for certain associated persons of a municipal advisor. To support market participants' submission of comment letters, this webinar will review the key provisions of the draft rule amendments.

[Click here](#) to register.

[**Deloitte Power & Utilities Seminar - Chicago, IL**](#)

United States District Court, N.D. Alabama, Northeastern Division - August 19, 2016 - Slip

**Deloitte Power & Utilities Accounting, Financial Reporting, and Tax Update
Tuesday, November 29, 2016**

During day one of the seminar, Deloitte's energy specialists focus on industry technical accounting and tax issues to assist participants in preparing for calendar year-end accounting, reporting, and tax requirements. Participants may choose one of the following sessions:

- **The Accounting and Financial Reporting Update**

This session includes presentations by Deloitte specialists and industry thought leaders, covering topics such as Securities and Exchange Commission (SEC) developments and trends in SEC comment letters, recently issued and proposed accounting standards, and current tax developments. After attending this seminar, participants will be able to better interpret and apply accounting, financial reporting, and tax rules to current industry issues.

- **The Tax Update**

This session includes presentations by Deloitte specialists regarding federal income tax topics unique to the power and utility industry, regulatory reporting for income taxes and other income tax and financial accounting for income tax subjects relevant to large corporations. This session will assist participants in applying recent and pending tax and accounting developments in their tax planning and rate filings.

**The Evolving Role of Controllershship: Opportunities and Challenges
Wednesday, November 30, 2016**

Day two of the seminar will address evolving issues facing the controllership function, including the opportunities and challenges associated with advances in technology, the release of new accounting standards, and market and regulatory changes.

This seminar will address topics of interest for energy accounting professionals, including those charged with responsibilities over finance, accounting and reporting.

After attending this seminar, participants will better understand the issues and opportunities currently facing the controllership function and leading practices that help you successfully manage these issues and opportunities.

Additional information

Below are a few key logistics for the Fall Seminars:

Location: Hyatt Regency O'Hare, 9300 W. Bryn Mawr Avenue, Chicago, IL 60018

Room rate: \$187 per night plus tax

Registration Fees: \$495 per person, per day. The registration fee is \$990 for attending both seminars.

Group discounts available: Companies with five or more employees attending the seminars will receive a 10% discount on the registration fees. The discount will be reimbursed after the seminars based on attendance.

CPE: Participants can receive up to 12.5 hours of CPE credits for attending this conference in multiple subject areas depending upon sessions attended.

[Click here](#) to register.

GASB Webinar on Fiduciary Activities Project.

Norwalk, CT, September 26, 2016 — The Governmental Accounting Standards Board (GASB) today announced the opening of registration for an upcoming webinar that provides an overview of its proposed guidance on fiduciary activities. [IN FOCUS: Update on GASB's Fiduciary Activities Project](#) will take place on Tuesday, October 11, 2016, from 2:00 to 3:15 p.m. Eastern Daylight Time.

Participants in the live broadcast (which is offered free of charge to those who [preregister](#)) will be eligible for up to 1.5 hours of Continuing Professional Education (CPE) credits. (Please note that CPE credit is not available for group viewing of the live broadcast.)

The webinar will be moderated by David R. Bean, GASB director of research and technical activities, and Dean Mead, GASB senior research manager. Featured speakers will be Lisa Parker, GASB senior project manager, and Scott Reeser, GASB supervising project manager.

The purpose of the webinar is to update and receive feedback from stakeholders on the GASB's fiduciary activities project. The Board has deliberated the feedback received on the Exposure Draft, [Fiduciary Activities](#), and has made tentative changes to the proposed guidance to address many of the issues raised.

The webinar will cover the following topics:

- An overview of the fiduciary activities project
- An update on the tentative changes the Board has made, including the guidance on how to identify and report fiduciary activities
- Resources that will be available to help with implementation questions
- Audience question-and-answer session.

An archive of the webinar will be available on the GASB website through January 8, 2017. (CPE credit will not be available to those who view only the archived webcast.)

For more information about the webinar, visit www.gasb.org.

SEC, FINRA, MSRB to Hold Compliance Outreach Program for Municipal Advisors.

Washington, DC – The Securities and Exchange Commission (SEC), Financial Industry Regulatory Authority (FINRA), and the Municipal Securities Rulemaking Board (MSRB) today announced the opening of registration for the Compliance Outreach Program for Municipal Advisors to be held on November 10, 2016 as a [live webcast on the MSRB website](#).

The SEC's Office of Compliance Inspections and Examinations (OCIE) and Office of Municipal Securities are partnering with FINRA and the MSRB to sponsor the program, which will run from 3:00 p.m. to 4:30 p.m. Eastern Time. The webinar will highlight OCIE and FINRA staff examination findings on municipal advisors' registration and give municipal advisors a detailed explanation of the registration process.

"This webinar is designed to promote compliance with municipal advisor registration rules by

providing municipal advisor professionals the opportunity to hear from all three regulators on the important topics of initial and ongoing SEC and MSRB registration obligations,” said Jessica Kane, Director of the SEC’s Office of Municipal Securities.

“This municipal advisor outreach will take municipal advisors through the registration processes at the SEC and the MSRB to help ensure proper regulatory compliance,” said Suzanne McGovern, Assistant Director of the SEC’s broker-dealer and municipal advisor examination programs.

Mike Rufino, FINRA’s Head of Member Regulation-Sales Practice, said, “The discussions covering the information required to complete the initial registration process and meet firms’ ongoing obligations will be valuable to municipal advisors. Any firm that is uncertain as to the regulatory expectations of firms in completing and updating their municipal advisor applications will benefit from participating in the webinar.”

“This program is consistent with the MSRB’s goal of providing resources to municipal advisors to help them understand their regulatory obligations,” said Lynnette Kelly, Executive Director of the MSRB. “Municipal advisors will benefit from hearing first-hand from our staff.”

There is no cost to attend the program. Registration is open to all municipal advisor professionals. [Please register for the program here.](#)

Information on accessing the webcast will be posted on the SEC, FINRA and the MSRB websites on the day of the program. For additional information visit the SEC, FINRA, or the MSRB website.

Date: October 3, 2016

Contact: Jennifer A. Galloway, Chief Communications Officer

202-838-1500

jgalloway@msrb.org

[MSRB Improves Bank Loan Disclosure on EMMA Website.](#)

Washington, DC – To facilitate greater transparency of bank loans and other alternative financings used by municipal securities issuers, the Municipal Securities Rulemaking Board (MSRB) today enhanced the bank loan disclosure submission process and the display of these documents on its [Electronic Municipal Market Access \(EMMA®\) website](#).

The MSRB has long advocated for increased voluntary disclosure of bank loans and alternative financings by municipal bond issuers to enable current bondholders and prospective investors to assess a municipal entity’s creditworthiness and evaluate the potential impact of these financings. [Read more about the MSRB’s market leadership on the issue of bank loan disclosure.](#)

“Feedback from issuer representatives suggested that a simplified method of submitting bank loan disclosures to EMMA would support making this important information available to investors and the public,” said MSRB Executive Director Lynnette Kelly. “With the new and streamlined process, the MSRB hopes to see more issuers submitting bank loan disclosures for display on EMMA.”

[Access step-by-step instructions for submitting disclosures for bank loans and alternative financings to EMMA.](#) The MSRB will host an educational webinar geared toward issuers on submitting bank loan disclosures on Thursday, October 13, 2016 at 3:00 p.m. to 4:00 p.m. Eastern Time. [Register to attend.](#)

The MSRB also has improved the display of bank loan disclosures on EMMA to make them easier for investors to find. A new dedicated bank loan disclosure tab is available on the [issuer homepage](#) of issuers that voluntarily submit these filings to EMMA. EMMA's advanced search function also now allows users to search specifically for securities with associated bank loan disclosures.

The MSRB's EMMA website is the official source of data and disclosure documents on more than 1 million outstanding municipal securities. The MSRB operates the EMMA website in support of its mission to protect investors, state and local governments, and the public interest by promoting a fair and efficient municipal market.

Date: September 26, 2016

Contact: Jennifer A. Galloway, Chief Communications Officer
202-838-1500
jgalloway@msrb.org

[CDFA Webcast: Immigrant & Refugee Financing Strategies.](#)

October 18, 2016
@ 1:00 pm Eastern

Is your community challenged with immigrants and refugees needing financing? It can be exceedingly difficult for immigrants in the United States to access capital for small businesses and working capital. Without credit history or a business track record, lenders are traditionally hesitant to lend to immigrants and refugees. So, how do immigrants and refugees secure financing? How do immigrants get access to affordable and flexible capital for starting a business? Not surprising, there are a handful of creative organizations and programs that have tackled this difficult task. These programs are found throughout the country and specialize in underserved financing needs. This month during the CDFA // BNY Mellon Development Finance Webcast Series, our expert speakers will discuss their approach to unlocking capital for immigrants and refugees in your community.

[Click here](#) to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[NFMA Introduction to Municipal Bond Credit Analysis.](#)

Register today for the National Federation of Municipal Analyst's Introduction to Municipal Bond Credit Analysis to be held on November 17 & 18 at Le Meridien Philadelphia.

To view the program, [click here](#).

To register, [click here](#).

[Bond Math Bootcamp: Chicago](#)

October 17-18, 2016

Chicago, 14 CPE Credits

[See Full Agenda](#)

[Register](#)

The Bond Math Boot Camp program is a two-day training program delivered via interactive lecture format. The BootCamp is facilitated in a fashion that encourages group participation with numerous leading/rhetorical questions to draw the audience into focused discussions. The course concepts and methodologies discussion will be supplemented by in-class hands-on exercises as well as optional homework. This seminar will provide an in-depth exposure to yield, pricing and interest rate conventions for fixed income securities. The session begins with an introduction to such fundamental concepts as time value of money, interest/discount rates as well as the compounding and day count conventions upon which market measures are based.

The balance of the class will be devoted to exploring how these concepts are applied to the determination of price, yield, interest/discount rates, rates of return, accrued interest, etc. The presentation will incorporate the mechanics of the calculation: formula or methodology for determining a numeric value; source and nature of inputs into formula; implicit or explicit assumptions being used. This discussion of conventional calculations will be augmented by an introduction to the interpretation and application of the numbers – how market participants use the numbers for investment/market insights. We strongly recommend that you bring an HP12c calculator or a similar model to ensure you get the benefit of the hands-on activities during this two-day class.

Concepts and measures will be addressed in a pertinent fixed income market context, illustrating these ideas with a discussion of their use by bond traders and portfolio managers when assessing risk and return. The approach taken to address each of the major topics:

- First, explain the concept and the related market intuition, what does the concept/number attempt to quantify and how do market participants interpret the number regarding any insight into market conditions/securities valuation
- Second, review the specific methodology by which the measure/concept is quantified, what is the structure of the computation or process by which the number is determined, what are the inputs for the computation/process and how are they obtained as well as any implicit assumptions used in the calculation
- Third, illustrate the computation/process using current market data, taking values/rates/contract details of treasury, corporate and mortgage-backed securities. To the extent possible the presentation will be guided by participant questions.

[Registration launches for 2016 California Economic Summit in Sacramento.](#)

Registration opens today for the 2016 California Economic Summit taking place in Sacramento on December 13-14.

The fifth annual Summit will bring together one of the state's largest networks of public- and private-sector leaders committed to the triple bottom line. At the event, members of the expanding Summit coalition will advance the One Million Challenges, the Summit's ambitious goals for

expanding upward mobility—and ensuring widely shared prosperity—for all Californians. Released in January, the Summit's 2016 Roadmap to Shared Prosperity offers detailed action plans to:

- Improve the workforce pipeline so more Californians can develop the skills they need to earn livable wages.
- Increase the supply of housing near transit and jobs so more Californians can find affordable homes in sustainable communities.
- Expand regional water management to ensure more Californians live in healthy watersheds with reliable water supplies.

As living costs rise and more than one in four Californians continue to struggle to find pathways out of poverty, the December event will galvanize action to put even more families on the road to shared prosperity. It will also give participants a unique opportunity to discuss how business executives, civic innovators and policy leaders can work together to promote a prosperous economy, a green and resilient environment, and thriving communities.

[Register today!](#)

What: 2016 California Economic Summit

When: December 13-14

Where: Sacramento Convention Center

Confirmed Speakers:

- Leon Panetta, Former Secretary of Defense
- Janet Napolitano, University of California President
- Timothy White, California State University Chancellor
- Eloy Oakley-Ortiz, California Community Colleges Incoming Chancellor

[CDEA Intro Rural Finance WebCourse.](#)

October 12-13, 2016 | Daily: 12-5pm (EDT)

The **Intro Rural Finance Training WebCourse** focuses on how the development finance toolbox can be structured to support rural communities and help them with strategies to invest in infrastructure, redevelopment, and job creation. This course differs from other curriculums in that it focuses on designing programs targeted to serve rural communities.

Leaders in rural and agricultural development finance will discuss how to develop and establish long-term financing within rural communities. In addition, the course will highlight successful programs that are working throughout the country in communities with varying levels of capacity and size. Topics discussed during the course include targeted financing programs available at the federal, state, and local levels for rural communities, along with best practices for employing these financing programs.

To learn more, and to register, [click here](#).

Enrollment for Series 50 Exam Begins September 12, 2016.

Beginning September 12, 2016, municipal advisor firms can enroll their municipal advisor representatives to take the MSRB's Municipal Advisor Representative Qualification Examination (Series 50). As provided for under [MSRB Rule G-3](#), municipal advisor representatives are required to take and pass the Series 50 in order to engage in municipal advisory activities.

The MSRB is providing a one-year grace period, ending on September 12, 2017, to allow municipal advisor representatives to continue to engage in municipal advisory activities while preparing to take and pass the Series 50 exam.

A [list](#) of associated persons at registered municipal advisor firms who have passed the Series 50 exam is available on the MSRB's website. The list includes individuals who participated in the Series 50 pilot exam, which was administered January - February 2016.

Series 50 Resources

- [How to sign up for the Series 50 exam](#)
- [Content outline for the Series 50 exam](#)
- [Sample test questions for the Series 50 exam](#)
- [FAQs about the Series 50 exam](#)
- [Additional information on the MSRB's website](#)

Deloitte Power & Utilities Accounting, Financial Reporting, and Tax Update.

Tuesday, November 29, 2016
Chicago, IL

During day one of the seminar, Deloitte's energy specialists focus on industry technical accounting and tax issues to assist participants in preparing for calendar year-end accounting, reporting, and tax requirements.

Participants may choose one of the following sessions:

- **The Accounting and Financial Reporting Update**

This session includes presentations by Deloitte specialists and industry thought leaders, covering topics such as Securities and Exchange Commission (SEC) developments and trends in SEC comment letters, recently issued and proposed accounting standards, and current tax developments. After attending this seminar, participants will be able to better interpret and apply accounting, financial reporting, and tax rules to current industry issues.

- **The Tax Update**

This session includes presentations by Deloitte specialists regarding federal income tax topics unique to the power and utility industry, regulatory reporting for income taxes and other income tax and financial accounting for income tax subjects relevant to large corporations. This session will assist participants in applying recent and pending tax and accounting developments in their tax planning and rate filings.

[Click here](#) to learn more and to register.

Fitch Teleconference: 2016 Median Ratios for Nonprofit Hospitals and Healthcare Systems.

Fitch Ratings is hosting a teleconference on Thursday, September 8, 2016 at 2:00pm EDT to discuss 2016 Median Ratios for Nonprofit Hospitals and Healthcare Systems.

There will be a question and answer session at the end of the call. Questions can also be emailed in advance to: danielle.riles@fitchratings.com.

Contact:

Michele O'Brien

Senior Director, Public Finance – Investor Development

michele.obrien@fitchratings.com

[Click here](#) to register.

Program Available: What Municipal Analysts Need to Know about Governmental Accounting.

Are you looking for a refresher on governmental accounting, or are you new to the field?

Join SIFMA, MAGNY and GASB's Dean Mead for an in-depth session on:

- The basics from the perspectives of the financial statement analyst
- How the accounting standards affect the information that analysts receive
- The significant new changes to government financial reports

September 14, 2016

SIFMA Conference Center, NYC

Meet the Instructor:

Dean Mead

Senior Research Manager, Governmental

Accounting Standards Board (GASB)

Author, "An Analyst's Guide"

Registration includes a copy of "An Analyst's Guide to Government Financial Statements", 2nd Edition, which will serve as the text for the session.

[VIEW THE PROGRAM.](#)

[REGISTER.](#)

New IRS Management Guidance is Flexible, Furthers P3s: Ballard Spahr

Ballard Spahr to Conduct Webinar at 12 p.m. ET on September 14, 2016

State and local governments and 501(c)(3) organizations have been given very flexible guidance by the IRS for longer-term private management of tax-exempt bond financed projects to facilitate general operations and major infrastructure initiatives. These safe harbors apply to any management contract that is entered into on or after August 22, 2016.

The maximum term of a qualifying contract is now the lesser of 30 years or 80 percent of the economic life of the managed property. Prior guidance had placed limits on the term of the contract based on the extent to which the compensation was a fixed fee or was variable (percentage of revenues or per unit fees, for example).

Compensation under a qualifying contract must meet the following requirements:

- It must be reasonable compensation for services rendered.
- It must not provide the service provider with a share of net profits from the operation of the managed facility. No element of the compensation can take into account or be contingent upon either the managed property's net profits or both the revenues and expenses for any fiscal year. The Internal Revenue Service will look to the eligibility, the amount, and the timing of the payments to determine if the net profits prohibition is violated.
- Incentive compensation is permissible, so long as it is determined by the service provider's performance in meeting one or more standards that measure quality of services, performance, or productivity.
- It cannot require the service provider to bear the net losses from the operation of the managed property. This requirement is specifically defined for the purposes of the guidance, but would not, for example, limit a contract where the service provider's compensation is reduced by a stated dollar amount for failure to keep the managed property's expenses below a specified target.
- The state or local government or 501(c)(3) organization must exercise a significant amount of control over the use of the managed property, such as approval of the annual budget of the managed property, capital expenditures of the property, disposition of the property, rates charged for the use of the property, and the general nature and type of use of the property.
- The state or local government or 501(c)(3) organization must bear the risk of loss if the managed property is damaged or destroyed. This requirement is met if insurance is purchased from a third party or if a penalty is imposed on the service provider for failure to operate the property in accordance with the standards laid out in the management contract.
- The state and local government/501(c)(3) entity and the service provider must treat the service contract consistently for federal tax purposes. The service provider could not, for example, take depreciation or tax credits with respect to the managed property, which would be inconsistent with the state or local government being the owner having entered into a contract for services.
- The service provider must not have any role or relationship through overlapping boards or executives which limits the ability of the state or local government or 501(c)(3) to exercise its rights under the contract. The safe harbor for determining what might limit the ability to exercise rights is essentially the same as the 1997 guidance.
- Contracts to provide services before the managed property is placed in service (such as pre-operating services for construction design or construction management) are not management contracts that must be analyzed under the rules.
- Contracts that provide for compensation solely to reimburse eligible expenses (reimbursement of actual and direct expenses paid by the service provider to unrelated parties and reasonable related administrative overhead expenses of the service provider) are not management contracts that must be analyzed under the rules.

If a contract is a qualifying contract, other uses of the managed property, such as on-site office or storage space to perform services, will not be treated as private business use.

These safe harbors essentially replace the prior 1997 and 2014 guidelines. Because the prior guidance was more restrictive, contracts complying with the 1997 and 2014 guidelines would likely continue to be qualifying, but the Revenue Procedure goes on to specifically state that the prior guidelines can be applied to contracts entered into before February 18, 2017.

Our attorneys will continue to do an in-depth analysis of these revisions and how they will impact your organization. On September 14, 2016, at 12 p.m. ET, Ballard Spahr will host a webinar where we will explore how these flexible guidance rules will impact negotiations with service providers, how they can be used in combination with the mixed-use allocation rules, the influence this guidance can have on furthering public-private partnerships (P3), as well as what the guidance means for upcoming bond financings. The webinar registration form is available [here](#).

Attorneys in Ballard Spahr's Public Finance Group have participated in every kind of tax-exempt bond financing and have extensive experience with the rules and regulations set by the IRS and U.S. Treasury. Working closely with attorneys in Ballard Spahr's P3/Infrastructure Group, they routinely monitor and report on new developments that impact federal and state infrastructure programs related to transportation and other types of projects.

by the Public Finance Group

August 25, 2016

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This alert is a periodic publication of Ballard Spahr LLP and is intended to notify recipients of new developments in the law. It should not be construed as legal advice or legal opinion on any specific facts or circumstances. The contents are intended for general informational purposes only, and you are urged to consult your own attorney concerning your situation and specific legal questions you have.

[NFMA Advanced Seminar on Public Power.](#)

The National Federation of Municipal Analyst's Education Committee has opened registration for its Advanced Seminar on Public Power, to take place at the W Seattle, Seattle, Washington, on October 27 & 28.

To view the program, [click here](#).

To register, [click here](#).

CDEA Intro Public-Private Partnership (P3) Finance WebCourse.

September 28-29, 2016

Daily: 12-5pm Eastern

The Intro Public-Private Partnership (P3) Finance Course examines this emerging development finance model with a focus on how development finance agencies can adopt P3 principles to address a variety of projects. This course will cover basic P3 concepts, key players involved in transactions, asset valuation, contract negotiation, risk assessment, revenue stream development, and feasibility analysis. In addition, several P3 projects from across the country will be presented, and P3 experts will analyze the successful elements in each deal.

Interest in P3 financing is growing as state and local governments face tough budget decisions along with declining federal investment in infrastructure. Several state and local agencies have used P3 to finance real estate developments, schools, parking garages, public transit, affordable housing, water facilities, and more. During the Intro P3 Finance Course, industry experts will discuss the common characteristics and drivers of P3 financings throughout the country and explain the various structures of these deals.

To learn more and to register, [click here](#).

Coming Soon: New MSRB Continuing Education Courses.

Later this month, the MSRB will launch MuniEdPro®, a suite of high-quality e-learning courses designed specifically for municipal finance professionals. The courses provide relevant and up-to-date educational content for professionals actively engaged in municipal market activities. Each MuniEdPro® course allows the learner to apply MSRB rules to real-world scenarios. The interactive courses help municipal finance professionals reinforce their understanding of municipal market activities and the associated regulations.

[Read more about MuniEdPro®.](#)

[See the course catalogue.](#)

SIFMA Municipal Bank Loans and Direct Placements Seminar.

October 25, 2016 | 12:30 PM - 6:00 PM

SIFMA Conference Center, NYC

Recently, there has been an increase in state and local governments turning to banks as a source of debt finance – instead of using a traditional public markets debt offering. However, with limited legal and regulatory guidance, this trend has raised important questions about transparency, regulation and whether bond investors have access to all the information they need to assess risks.

The lack of guidance compels each financial firm to establish its own standards for legal and accounting purposes. Regulators have begun to focus on the issue of municipal bank loans, but key questions remain unanswered. The scarcity of legal and regulatory guidance on this topic has led to

fundamental changes in our industry.

During this event, our speakers will discuss the legal, regulatory, accounting and compliance questions that have arisen from this uncertainty including:

- What is the effect of the convergence on the public and private debt markets?
- Should accounting treatment of a debt instrument determine how it is treated for regulatory purposes?
- What are the regulatory implications of treating a debt instrument as a loan or security?
- What can we expect from regulators on these questions in the future?

[Click here to register.](#)

CDFA Intro Energy & Water Finance Course.

September 13-14, 2016

New York, NY

Energy development & water finance are the fastest growing areas of development finance nationwide. From new production facilities and renewable energy source development to the retrofitting and renovation of existing infrastructure to support efficient energy & water projects, this finance has become a driving force in the economic development community.

CDFA's Intro Energy & Water Finance Course explores the wide range of tools available for financing energy & water projects, including bonds, tax credits, revolving loan funds, grant programs, and more. This course will cover how new energy production/generation, energy efficiency, retrofitting and support programs are used throughout the country to encourage investment in large and small projects alike.

The Intro Energy & Water Finance Course begins with an overview of the complex energy development industry and introduces attendees to the terminology and technology driving this movement. We'll then examine the entire spectrum of energy financing solutions from bonds to revolving loan funds and innovative incentive programs available to businesses, home owners, development professionals, investors, and government entities.

Day two of the Intro Energy & Water Finance Course will focus on financing water infrastructure development. Because water financing has become one of the critical financing needs in the development finance industry, speakers will explore programs and resources available through the federal government to support water infrastructure development. This course is essential for public leaders, economic development professionals, financial experts, and anyone working to address energy development challenges.

To learn more and to register, [click here](#).

GFOA 21st Annual Governmental GAAP Update.

Training Type: Web-Streaming

Course Status: New Course

Date and Time: Nov 3 2016 – 1:00pm to 5:00pm EST

Region: Eastern

Level: Intermediate

Field of Study: Accounting – Governmental

CPE Credits: 4

Member Price: \$180.00

Non-Member Price: \$195.00

Prerequisite: Intermediate Governmental Accounting (or equivalent = basic understanding of GAAP for state and local governments)

To learn more and to register, [click here](#).

[CDFA Webinar: Strategic TIF Structuring for Brownfields Redevelopment.](#)

September 1, 2016

2:00 – 3:30pm Eastern

Join CDFA, our technical assistance partners, and experienced brownfield communities on September 1, 2016 from 2:00 – 3:30pm Eastern as we discuss tax increment financing and how it can be used to compliment the redevelopment and cleanup of your brownfield project.

As one of the most common forms of local support for redevelopment, tax increment financing (TIF) plays a key role in addressing financing gaps. While TIF has successfully been used to support the cleanup and reuse of brownfield sites, brownfield projects – by definition — are the first part of a development strategy and often move forward with an uncertain timetable. This can create a mismatch in both a TIF's ability to generate revenue and how the TIF bonds are sold. In order to mitigate some of this risk, using TIF in a strategic way in the context of other funding sources becomes important.

Join us as we discuss how to structure a TIF that eases the financial pressure on your brownfield project and how communities can blend the use of TIF with other financing tools to help bring your brownfields back into productive use.

[Click here to register.](#)

[What Municipal Analysts Need to Know about Governmental Accounting.](#)

September 14, 2016

SIFMA Conference Center

New York, NY

This session will provide in-depth instruction on the rules that state and local governments follow when accounting for and reporting their finances in audited financial reports. It will cover the basics from the perspective of the financial statement analyst – focusing on how the accounting standards affect the information that analysts receive. The speaker will also highlight significant new changes to government financial reports that analysts have seen or will soon see, such as deferrals, pension

information, and fair value disclosures.

The session is ideal both for relatively new analysts and for experienced analysts looking for a refresher or to learn about the latest accounting requirements. Registration includes a copy of “An Analyst’s Guide to Government Financial Statements”, 2nd Edition, which will serve as the text for the session.

[Click here](#) to learn more and to register.

NCPPP Launches Fall Schedule for P3 Bootcamp.

NCPPP is bringing its popular P3Bootcamp training course to five cities this fall. P3Bootcamp offers basic information geared toward newcomers to the P3 field, but also covers current developments and insights tailored for seasoned professionals who are looking for the latest perspectives on the ever-changing P3 landscape.

This intensive day-and-a-half course, taught by seasoned professionals who are experts in their fields, is designed to teach public- and private-sector leaders how and why successful partnerships work and proven strategies for assembling and managing highly effective projects.

Courses will be offered in:

- Phoenix on Sept. 27-28
- Boston on Oct. 11-12
- Miami in November, in conjunction with a to-be-announced NCPPP conference
- Jackson, Miss., on Nov. 16-17
- Chicago on Dec. 13-14

NCPPP also has begun planning P3Bootcamp offerings for early 2017.

For more information about P3Bootcamp, visit the [course website](#).

If you have any questions about the schedule, are interested in sponsoring a course or would like to host a 2017 P3Bootcamp, please contact Deputy Director Paul Kalomiris at pkalomiris@ncppp.org.

July 29, 2016

Manufacturing Finance: Bonds & Tax Increment Supporting the Industrial Renaissance.

August 16, 2016
@ 1:00 pm Eastern

With the improving economy, many state and local development finance agencies are reporting a resurgence in manufacturing. However, manufacturing has changed in the past decade and new financing tools are needed to support this opportunity for job growth and investment. This month’s CDFA // BNY Mellon Development Finance Webcast Series will unlock the financing tools that support new, expanding and relocating manufacturers. From financing growth opportunities and

emerging industries to developing industrial parks and robust infrastructure, this webcast will give you the resources you need to drive manufacturing in your community.

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

Municipal Bank Loans and Direct Placements SIFMA Seminar: October 25, NYC.

Recently, there has been an increase in state and local governments turning to banks as a source of debt finance – instead of using a traditional public markets debt offering. However, with limited legal and regulatory guidance, this trend has raised important questions about transparency, regulation and whether bond investors have access to all the information they need to assess risks.

Join SIFMA for a half-day event during which our speakers will discuss the legal, regulatory, accounting and compliance questions that have arisen from this uncertainty.

CLE credits will be available

[Click here](#) to learn more and to register at the early bird rate.

Customizing EMMA® Issuer Homepages.

Municipal securities issuers: Take charge of how information about your outstanding issues is displayed on the Electronic Municipal Market Access (EMMA®) website with a customized issuer homepage.

Use your homepage for a centralized view of trading activity, official statements, continuing disclosures and refunding escrows for your bond issues.

Communicate more effectively with investors by:

- Customizing your EMMA issuer homepage to verify your list of bond issues and provide additional information to investors.
- Confirming the list of outstanding securities associated with your homepage.
- Providing contact information and links to your website(s) to help investors find more information.

[Learn how to customize your issuer homepage.](#)

For more information about the EMMA features that allow issuers to consolidate, customize and analyze their bond information, join the MSRB for a live webinar on Friday, August 12, 2016 at 3:00 p.m. [Register to attend.](#)

Continuing professional education credit is available for webinar participants.

This is a live internet-based event.

Participants may receive up to 1 regulatory ethics CPE credit upon participation in the full webinar. The program level is “overview” and there are no prerequisites or advanced preparation required.

Bond Math Bootcamp.

August 15-16, 2016 - New York City

[See Full Agenda](#)

[Register](#)

The Bond Math Boot Camp program is a two-day training program delivered via interactive lecture format. The BootCamp is facilitated in a fashion that encourages group participation with numerous leading/rhetorical questions to draw the audience into focused discussions. The course concepts and methodologies discussion will be supplemented by in-class hands-on exercises as well as optional homework. This seminar will provide an in-depth exposure to yield, pricing and interest rate conventions for fixed income securities. The session begins with an introduction to such fundamental concepts as time value of money, interest/discount rates as well as the compounding and day count conventions upon which market measures are based.

The balance of the class will be devoted to exploring how these concepts are applied to the determination of price, yield, interest/discount rates, rates of return, accrued interest, etc. The presentation will incorporate the mechanics of the calculation: formula or methodology for determining a numeric value; source and nature of inputs into formula; implicit or explicit assumptions being used. This discussion of conventional calculations will be augmented by an introduction to the interpretation and application of the numbers – how market participants use the numbers for investment/market insights. We strongly recommend that you bring an HP12c calculator or a similar model to ensure you get the benefit of the hands-on activities during this two-day class.

Concepts and measures will be addressed in a pertinent fixed income market context, illustrating these ideas with a discussion of their use by bond traders and portfolio managers when assessing risk and return. The approach taken to address each of the major topics:

First, explain the concept and the related market intuition, what does the concept/number attempt to quantify and how do market participants interpret the number regarding any insight into market conditions/securities valuation

Second, review the specific methodology by which the measure/concept is quantified, what is the structure of the computation or process by which the number is determined, what are the inputs for the computation/process and how are they obtained as well as any implicit assumptions used in the calculation

Third, illustrate the computation/process using current market data, taking values/rates/contract details of treasury, corporate and mortgage-backed securities. To the extent possible the presentation will be guided by participant questions.

INTEREST RATES

What Is An Interest Rate?

Definitions

Interest rates, yields and rates of return compared

Interest Conventions

Simple interest

Compound interest

FINANCIAL MATHEMATICS

Time Value of Money

Significant issues

Future value

Present value

BOND PRICES AND YIELDS

Bond Prices

Present value of the cash flows to maturity (first call date)

Pricing zeros/strips and coupon bonds

Bond pricing versus bond valuation

Pricing discount securities (T-bills)

Bond Yields

Types of yields

Calculation and interpretation

Yield to maturity versus rate of return

Expected Risks Versus Expected Returns

Sources of return

Risks of fixed income securities

Yield to maturity reconsidered

YIELD CURVES

Fundamentals

Terms and definitions

Types of yield curves by security type

Yield curve construction methodologies

Yield Curves Theory and Practice

Interest rate levels and shape of the yield curve

Yield Curve Movements And The Real Economy

Yield Curves And Securities Valuation

Spot rates and the spot rate curve

Construction/determination

Analytic applications

Treasury strip market

Forward Rates - Pricing and Analytic Applications

Forward rates

Riding the yield curve

Pricing derivative contracts

QUANTIFYING AND MANAGING INTEREST RATE (PRICE) RISK

Factors Determining Sensitivity of Price to Change in YTM

Non callable bonds

Callable bonds - embedded options

Quantifying Price Sensitivity to Changes In Market Yields

Modified duration

Effective duration

Dollar duration
Impact of convexity
Non Callable Bonds
Price behavior
Modified duration and convexity
Callable Bonds
Price behavior
Effective duration and convexity
Applications of duration
Portfolio management
Hedging

Registration Fee: The price for this two-day seminar is \$1,695. Group discounts are available.
To Register: Please register online. Call 973-615-8967 or e-mail our registrar with registration questions.

The SEC's Municipal Advisor Rule: Webinar.

Come join the next State Debt Management Network webinar that will focus on the SEC's Municipal Advisor (MA) Rule. The framework for the MA Rule, established by Section 975 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act"), which amended Section 15B of the Securities Exchange Act of 1934, established a fiduciary duty between municipal advisors and their municipal entity clients. Since Dodd-Frank's effective date, the SEC and MSRB have promulgated a series of rules that are multi-faceted with numerous provisions that every issuer should understand. The speakers for this webinar session will delve into the details of this municipal advisory regulatory regime which is intended to give state issuers an effective framework in understanding this complex topic.

Thu, Jul 28, 2016 11:00 AM - 12:30 PM PDT

[Register.](#)

Comparing Financing Structures for Student Housing.

Please join Orrick and The Bond Buyer for an informative webinar that will focus on comparing and contrasting four different tax-exempt bond financing structures for student housing. Comparison of these structures will cover the spectrum of allowable legal transaction types and delve into the legal and policy issues specific to tax-exempt student housing finance.

Topics to be addressed include:

- University revenue bonds for projects owned by the university
- Auxiliary revenue bonds for projects owned by a university-controlled auxiliary
- Conduit revenue bonds for projects owned by a nonprofit not controlled by the university
- Governmental purpose revenue bonds for projects owned by a government agency not controlled by the university (P3).

- Specialized tax issues and compatibility with P3 procurement will also be addressed

[Register Now](#)

July 27, 2016

12 pm ET/9 am PT

Speakers:

Chas Cardall
Partner
Orrick

John Wang
Partner
Orrick

Roger Davis
Partner
Orrick

Who Should Attend:

- College and University Administrators and Finance Officers
- Student Housing Developers and Operators
- Conduit and Other Relevant Bond Issuers
- Financial Advisors
- Investment Bankers

[Manufacturing Finance: Bonds & Tax Increment Supporting the Industrial Renaissance](#)

Manufacturing Finance: Bonds & Tax Increment Supporting the Industrial Renaissance

August 16, 2016

@ 1:00 pm Eastern

With the improving economy, many state and local development finance agencies are reporting a resurgence in manufacturing. However, manufacturing has changed in the past decade and new financing tools are needed to support this opportunity for job growth and investment. This month's CDFA // BNY Mellon Development Finance Webcast Series will unlock the financing tools that support new, expanding and relocating manufacturers. From financing growth opportunities and emerging industries to developing industrial parks and robust infrastructure, this webcast will give you the resources you need to drive manufacturing in your community.

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER.](#)

[CDFA // BNY Mellon Development Finance Webcast: 501\(c\)3 Nonprofit Financing.](#)

501(c)3 Nonprofit Financing - Healthcare, Education, Tribal & Community Facilities in the Crosshairs

July 19, 2016

@ 1:00 pm Eastern

The non-profit, 501(c)3, community is a major driver of jobs, investment and community development throughout the country. However, 501(c)3 struggle with financing questions just like a for-profit enterprise. Thankfully, the toolbox for supporting non-profits is expansive. From 501(c)3 bonds and charter school finance corporations to tribal financing CDFIs and the highly popular USDA community facilities program, the resources to support non-profits are abundant. This month's special 2-hour CDFA // BNY Mellon Development Finance Webcast will unlock financing for 501(c)3s to demonstrated the variety and depth of financial tools available to drive development in your community.

Speakers:

Alexis Dishman
Senior Loan Officer
IFF

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER.](#)

[MSRB Webinar Reminder: Application of MSRB Rule G-37 on Political Contributions and Prohibitions on Municipal Advisory Business to Municipal Advisors.](#)

Thursday, July 7, 2016

3:00 p.m. - 4:00 p.m. ET

MSRB staff will review the new key provisions of MSRB Rule G-37 that extend requirements to municipal advisors related to their political contributions and engagement in municipal advisory business.

[Register.](#)

[Fitch Higher Education P3 Forum.](#)

June 14, 2016

New York, New York

Join the Fitch Ratings Global Infrastructure & Project Finance and US Public Finance teams as they share their perspective and insights on credit risks for projects in Higher Education.

To learn more and to register, [click here](#).

[CDFA Intro to Incentives Webcourse.](#)

June 15-16, 2016

Daily: 12-5pm (Eastern)

Incentive use has grown dramatically and become a more prominent – and challenging – part of economic development work. Economic development incentives can help locations attract, retain and develop business and industry, but they are also used to finance neighborhood revitalization, redevelop brownfields, provide workforce training and accomplish other important community objectives. The Intro Incentives WebCourse will examine the role of economic development incentives in conjunction with other development finance programs and explore how incentives can be used effectively and responsibly.

This course will consider how incentives are being used in today's economic environment and outline steps that are being taken to reduce risk and achieve better outcomes. In particular, this course will address the characteristics of well-designed incentive programs and processes to ensure meaningful impact, value, and accountability.

This course qualifies for the CDFA Training Institute's Development Finance Certified Professional (DFCP) Program. Start down the road to personal and professional advancement today.

To learn more, and to register, click [here](#).

[S&P Webcast: Request for Comment On Proposed Criteria: U.S. State Ratings Methodology.](#)

Please join S&P Global Ratings on **Tuesday, June 7, 2016 at 11:00 a.m. Eastern Time** for a live Webcast and Q&A discussion on the upcoming Request for Comment regarding proposed changes to our U.S. state ratings methodology.

[Register for the Webcast.](#)

Jun. 7, 2016 | New York, NY

[Locavesting: Revolutionizing Local Investment.](#)

Locavesting: Revolutionizing Local Investment

June 21, 2016
@ 1:00 pm Eastern

Investing locally has become one of the most trending development finance approaches in decades. This trend, called “locavesting”, which supports both economic and social advancement in local communities, has spurred creativity and significant capital for supporting infrastructure, entrepreneurs and hyperlocal economic development. While still early in its development, locavesting is producing surprising results and showing significant potential.

This month CDFA // BNY Mellon Development Finance Webcast Series, our expert speakers will explore locavesting to demonstrate how to unlock this new and innovative development finance resource in your community.

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER.](#)

Bond Math Two-Day Intensive Bootcamp.

Bond Math Two-Day Intensive Bootcamp

June 13-14, 2016 New York City

The Bond Math Bootcamp program is a two-day training program delivered via interactive lecture format. The course concepts and methodologies discussion will be supplemented by in-class hands-on exercises as well as optional homework. This seminar will provide an in-depth exposure to yield, pricing and interest rate conventions for fixed income securities.

The session begins with an introduction to such fundamental concepts as time value of money, interest/discount rates as well as the compounding and day count conventions upon which market measures are based. The balance of the class will be devoted to exploring how these concepts are applied to the determination of price, yield, interest/discount rates, rates of return, accrued interest, etc.

[View the full agenda.](#)

[Register.](#)

Registration

\$1,695 per person.

Group discount available. Seats are limited. Earn 14 CPE Credits.

Location

India House Club
One Hanover Square
New York, NY 10004

Questions?

Please call us at

201-383-4983 or email info@gminsight.com.

DETAILED TOPICS

Interest Rates

- What is an Interest Rate?
- Interest Conventions

Financial Mathematics

- Time Value of Money

Bond Prices and Yields

- Bond Prices
- Bond Yields
- Expected Risks Versus Expected Returns

Yield Curves

- Fundamentals
- Yield Curves Theory and Practice
- Yield Curves and Securities Valuation
- Forward Rates Pricing and Analytic Applications

Quantifying and Managing Interest Rate (Price) Risk

- Factors Determining Sensitivity of Price to Change in YTM
- Quantifying Price Sensitivity to Changes in Market Yields
- Non Callable Bonds
- Callable Bonds
- Applications of Duration

[CDFA Webcast: Financing Water Infrastructure.](#)

Financing Water Infrastructure

May 17, 2016

@ 1:00 pm Eastern

Building and maintaining water systems is a growing investment challenges for many communities. Coupled with rapidly aging system concerns, communities are facing billions of dollars investment in both drinking and waste water projects over the next few decades. How can communities access low cost capital in order to meet this demand? Bond financing and low cost federal lending remains the most viable options for many communities, and this month during the CDFA // BNY Mellon Development Finance Webcast Series, our expert speakers will dive into both water bonds and federal financing tools that can be used to support water infrastructure projects across the country.

Speakers:

David Safer, Moderator
Vice President, Sales & Relationship Management
The Bank of New York Mellon

Julia McCusker
Vice President, Rural Water Lending
CoBank

Robin Schmidt
Environmental Loans Sections Chief
Wisconsin Department of Natural Resources

Aaron Heintz
Finance Program Administrator
State of Wisconsin Capital Finance Office

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

[MSRB Webinar: What to Expect From Your Municipal Advisor.](#)

May 26, 2016

12:00 p.m. - 1:00 p.m. ET

Issuers of municipal securities can attend this free educational webinar to learn about the new rules for municipal advisors and to hear about how their relationship with financial professionals, hired as part of the deal team, may change as the municipal advisor rules go into effect.

[Register for the webinar.](#)

[Reminder: Join the MSRB for a Webinar about Core Conduct Rules for Municipal Advisors.](#)

The MSRB will host a free educational webinar in advance of the effective date of new MSRB Rule G-42, on duties of non-solicitor municipal advisors.

Date: Thursday, April 28, 2016

Time: 3:00 p.m.- 4:00 p.m. ET

Description: During this free webinar, MSRB staff will review the [key provisions of MSRB Rule G-42](#), including the specific duties of care and loyalty that are components of the federal fiduciary duty for municipal advisors when dealing with municipal entity clients. The webinar will also review suitability recommendations and requirements to provide clients with written disclosure of conflicts of interest, among other duties. MSRB Rule G-42 becomes effective June 23, 2016.

[Register.](#)

Submit questions in advance of the webinar to MSRBEvents@msrb.org.

[NLC 2016 Women In Municipal Government Summer Conference.](#)

National League of City's 2016 Women In Municipal Government Summer Conference

Date: May 18, 2016 - May 21, 2016

Location: Knoxville, TN

[Learn more.](#)

[The Bond Buyer / Orrick Web Seminar - Non-Profit Senior Living Providers.](#)

Non-profit senior living providers - Approaching your bond obligations when considering sales, affiliations, mergers and other consolidations

Complimentary Web Seminar

May 12, 2016 | 2 pm ET/11 am PT

Please join Orrick and The Bond Buyer for an informative webinar that will focus on the key issues affecting bond obligations that come into play for non-profit senior living providers when considering a sale, affiliation or merger.

Featured Presenters:

Jenna Magan
Partner
Orrick

Todd Brewer
Partner
Orrick

Greg Blonde
Of Counsel
Orrick

Scott Schickli
Of Counsel
Orrick

Patricia Eichar
Senior Associate
Orrick

Topics to be addressed include:

- What are the factors that are driving consolidation?
- What are the typical transactional structures?
- What are the key contractual compliance issues?
- How can existing debt be addressed?
- Will the bonds remain tax-exempt?
- What are best practices for meeting continuing disclosure obligations and investor expectations?
- What to consider for your next bond financing?

[Register Now.](#)

Webinar: The Ins and Outs of a Negotiated Bond Pricing.

The State Debt Management Network invites you to participate in its next nationwide educational webinar on Wednesday, April 20, 2016 from 3:30 to 5:00 p.m. EDT.

Come join the next State Debt Management Network webinar that will focus on the pricing of a negotiated bond transaction.

The pricing of a negotiated bond transaction is more an art than a science. This webinar will provide an overview of the many things that issuers need to consider during the course of a negotiated pricing process, including: pre-pricing research and analysis; investor outreach; syndicate composition, rules and compensation; terms of the bond purchase agreement; timing and schedule of pricing events; setting the initial interest rate scale and takedown; monitoring the flow of orders during the sale; adjustments to the scale and takedown based on the order book; and post pricing review and monitoring.

[Register.](#)

Guest Speakers:

Jocelyn Mortensen, Senior Managing Director, Public Resources Advisory Group (West Coast)

Tom Huestis, Senior Managing Director, Public Resources Advisory Group (East Coast)

Laura Lockwood-McCall, Director of Debt Management for the Oregon State Treasury, will facilitate the webinar.

After registering you will receive a confirmation email containing information about joining the Webinar.

CDEFA Webcast: Development Finance Solutions for Disaster Resiliency.

Development Finance Solutions for Disaster Resiliency

April 19, 2016

@ 1:00 pm Eastern

Over the past decade, extreme weather events have caused major catastrophes to cities large and small. From vulnerable energy grids to aging infrastructure, communities are susceptible to disasters in multiple ways, and the aftermath of the clean-up and redevelopment can affect a region for years. What are some of the financing strategies for communities to invest in resiliency and mitigate the costs of potential natural disasters? During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, explore financing programs and structures for disaster resiliency, partnerships and collaborative efforts to identify financing solutions, including community investments, bond issuance and other development finance tools.

Speakers:

David Safer, Moderator
Vice President, Sales & Relationship Management
The Bank of New York Mellon

Kevin Bush
Resilience Team Lead
HUD

Phillip Kash
Principal
HR&A Advisors, Inc.

Larry Levitz
Director, Public Finance
Fitch Ratings

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[REGISTER](#)

[CDFA - Kresge Impact Investing RFP Webinar.](#)

In 2016 CDFA, The Initiative for Responsible Investment, and The Kresge Foundation are jointly exploring how impact investments in development finance agencies can spur economic development.

April 13, 2016
2:00pm Eastern

Overview

The Kresge Foundation is launching Kresge Community Finance, a \$30 million program-related investment (PRI) finance offering available to two key organizational types working to expand opportunities for low-income people in America's cities. The foundation will select applications through a competitive [Request-for-Proposals \(RFP\)](#) process. The RFP is open exclusively to certified Community Development Finance Institutions (CDFI) and quasi-public or private Development Finance Agencies (DFA). Funded projects will support work that aligns with Kresge's six programs - Arts & Culture, Detroit, Education, Environment, Health and Human Services - and their strategic focus areas. To advance the Foundation's vision, CDFA, in coordination with the Initiative for Responsible Investment, will hold an informational webinar to outline in greater detail the type of

projects The Kresge Foundation wishes to fund.

[REGISTER.](#)

[National Federation of Municipal Analysts Annual Conference.](#)

Join us for the NFMA's 33rd Annual Conference in Chicago, to take place at the Westin Michigan Avenue on May 3-6.

To view the program, click here: [33rd Annual Conference Program.](#)

To register, click here: [Annual Conference Registration 2016.](#)

[MSRB Webinar on Amended Gifts Rule for Municipal Advisors.](#)

The MSRB will host an educational webinar on the amendments to its Rule G-20, on gifts, gratuities and non-cash compensation, for municipal advisors.

Date: Thursday, March 24, 2016

Time: 3:00 p.m. – 4:00 p.m. ET

Description: During this free webinar, MSRB staff will review the key provisions of changes to [MSRB Rule G-20](#) to extend restrictions regarding gift-giving and the related recordkeeping requirements currently applicable to brokers, dealers, and municipal securities dealers to municipal advisors.

[Register.](#)

[P3 Connect: The What's Next P3 Event.](#)

Join the top leaders from all segments of the P3 community as we map the future of P3s. P3 Connect 2016 is two days of ideas, inspiration and insights, networking and learning, and proven strategies to advance P3s.

Chicago, June 27-29, 2016

To learn more, [click here.](#)

[CDFA Energy Investment Partnership Webinar Series.](#)

The **Energy Investment Partnerships Webinar Series** is a tailored four-part webinar series designed specifically for states and stakeholders working to develop or enhance an Energy

Investment Partnership (EIP). The webinar series will provide research-based education on EIPs and how development finance agencies, public entities, foundations, energy organizations and the financing community can work together to achieve greater program and project success to drive clean energy deployment.

This webinar series is a joint effort of the Council of Development Finance Agencies and the U.S. Department of Energy and is inspired by the recently published Energy Investment Partnerships guide. Each webinar is three hours and focuses on a financing technique or specific field of growing interest in the clean energy finance industry. A dedicated panel of industry experts will lead each webinar with concentrated presentations and discussions to explore how to achieve greater program and project success to drive clean energy deployment.

The following topics will be the focus of the webinar series:

- Webinar 1: Energy Investment Partnerships (EIP) — What Is It and How to Get Started
- Webinar 2: Energy Investment Partnerships (EIP) — Market Assessment & Product Offerings
- Webinar 3: Access to Capital & Leveraging Existing Financing Tools
- Webinar 4: Measuring Impact & Data Collection

Participants are invited to attend one, two, three, or all four webinars. The Energy Investment Partnerships Webinar Series is complimentary for all participants. To confirm your participation, register for the webinar series by clicking on the link below. Additional login information will be sent to all registered participants approximately 2-3 days before each webinar.

[Click here to learn more and to register.](#)

[Click, Call and Comply: Understanding Continuing Disclosures.](#)

Friday, March 18, 2016

12:00 p.m.- 12:45 p.m. EST

During this free webinar, the Municipal Securities Rulemaking Board (MSRB) staff will demonstrate resources available in the MSRB's Education Center and on the Electronic Municipal Market Access (EMMA®) website and other MSRB educational materials to support issuers' understanding and fulfillment of their continuing disclosure obligations.

At the end of this webinar, you will be able to:

- Understand the framework and importance of issuers' compliance with continuing disclosure obligations
- Identify where to get live help on submitting continuing disclosures to EMMA
- Navigate the EMMA website to view the universe of issuer disclosures

To learn more, and to register, [click here.](#)

[MSRB Webinar: Prevailing Market Price.](#)

Join a live webinar March 10 – 3:00 p.m. – 4:00 p.m. EST – on the MSRB’s Request for Comment on draft amendments to MSRB Rule G-30.

[Register for the webinar.](#)

MSRB Webinar: Click, Call and Comply.

Join a live webinar – March 18 12:00 p.m. – 12:45 p.m. EST – demonstrating resources available to issuers to support fulfilling continuing disclosure obligations.

[Register for the webinar.](#)

MSRB Webinar: Limitations on Gifts.

Join a live webinar March 24 – 3:00 p.m. – 4:00 p.m. EST – on MSRB Rule G-20 and its application to municipal advisors.

[Register for the webinar.](#)

CDFA Brownfields Financing Webinar: Reaching Your Redevelopment Goals with Brownfields Revolving Loan Funds.

Brownfield Revolving Loan Fund grants enables states, political subdivisions, and Indian tribes to make low interest loans to carryout cleanup activities at brownfield properties. Through best practices and case studies, this free webinar will examine the RLF structure that has been shown to bring brownfield sites back into productive use.

Join CDFA, EPA, and experienced brownfield communities on **Thursday, April 21, 2016 from 2:00 – 3:30pm EST** as we discuss the key features of a successful Brownfield Revolving Loan Fund and the commonalities and challenges associated with implementing this underutilized financing resource. Learn how even the most challenged or understaffed communities can implement Revolving Loan Fund loans and sub-grants.

[Register for the complimentary webinar.](#)

MSRB Launches Outreach Effort for Issuers on the Municipal Securities Market.

Washington, DC – The Municipal Securities Rulemaking Board (MSRB) announced today it is launching an outreach effort to remind state and local governments about the free education resources and tools available to support their issuance of municipal bonds. The MSRB operates an online Education Center about the municipal securities market and the Electronic Municipal Market

Access (EMMA®) website to support market transparency and awareness.

“Part of the mission of the MSRB is to educate state and local governments on how to use the MSRB’s free tools to help them navigate the municipal bond market,” said MSRB Executive Director Lynnette Kelly. “The MSRB wants to be the 3-1-1 for municipal bond issuers—we’re here to assist when they have questions about how to use EMMA and what to expect from their financial professionals.”

The MSRB’s new campaign will highlight resources issuers can use to help them fulfill their continuing disclosure obligations to investors and understand what they need to know about new regulations for municipal advisors who advise state and local governments on municipal securities transactions. The outreach effort will also help issuers learn how they can take full advantage of the EMMA website to communicate with investors.

A series of webinars, emails and related communications aimed at state and local governments will be offered over the next six months. The first webinar, called “Click, Call, Comply: Understanding Continuing Disclosure,” will be offered on March 18, 2016 at 12:00 p.m. [Register for the webinar.](#) CPE credit is available.

State and local governments and related organizations that wish to learn more about the MSRB’s outreach effort or request the MSRB’s appearance at an upcoming event should contact Ritta McLaughlin, MSRB Chief Education Officer, at 202-838-1306 or rmclaughlin@msrb.org. [Sign up](#) to receive emails about state and local government education from the MSRB.

State and local governments and other municipal entities issue approximately \$400 billion in municipal bonds each year. The issuance of these bonds involves, among other things, the hiring of financial professionals, such as underwriters and municipal advisors, and communicating to investors on a regular basis.

“When state and local governments decide to issue bonds to finance public infrastructure projects, they can benefit from access to objective information about the market,” Kelly said. “The MSRB is a neutral resource available to support issuers’ information needs and their disclosure obligations.”

Date: February 23, 2016

Contact: Jennifer A. Galloway, Chief Communications Officer
202-838-1500 jgalloway@msrb.org

[Energy Investment Partnerships Webinar Series.](#)

Energy Investment Partnerships Webinar Series

February 23, March 22, April 26, May 19, 2016

1:00 pm Eastern

The Energy Investment Partnerships Webinar Series is a tailored four-part webinar series designed specifically for states and stakeholders working to develop or enhance an Energy Investment Partnership (EIP). The webinar series will provide research-based education on EIPs and how development finance agencies, public entities, foundations, energy organizations and the financing

community can work together to achieve greater program and project success to drive clean energy deployment.

This webinar series is a joint effort of the Council of Development Finance Agencies and the U.S. Department of Energy and is inspired by the recently published Energy Investment Partnerships guide. Each webinar is three hours and focuses on a financing technique or specific field of growing interest in the clean energy finance industry. A dedicated panel of industry experts will lead each webinar with concentrated presentations and discussions to explore how to achieve greater program and project success to drive clean energy deployment.

The following topics will be the focus of the webinar series:

- Webinar 1: Energy Investment Partnerships (EIP) — What Is It and How to Get Started
- Webinar 2: Energy Investment Partnerships (EIP) — Market Assessment & Product Offerings
- Webinar 3: Access to Capital & Leveraging Existing Financing Tools
- Webinar 4: Measuring Impact & Data Collection

Participants are invited to attend one, two, three, or all four webinars. The Energy Investment Partnerships Webinar Series is complimentary for all participants. To confirm your participation, register for the webinar series by clicking on the link below. Additional login information will be sent to all registered participants approximately 2-3 days before each webinar.

[Learn More.](#)

[Register.](#)

Deloitte 2016 Utility Tax Training Seminars.

Deloitte 2016 Utility Tax Training Seminars

March 30 - 31

Deloitte office | Rosslyn
1919 North Lynn Street
Arlington, VA 22209

You may register for one or both seminars:

- **Utility Industry Book/Tax Differences**
- **Financial Reporting for Income Taxes: Rate-regulated Utilities**

Utility Industry Book/Tax Differences

Wednesday, March 30 | 8 a.m. - 5 p.m. (Day 1)

This one-day course compares and contrasts the federal income tax rules and the rules for financial and regulatory accounting purposes related to revenue and expense recognition, capitalization, and depreciation. Participants are provided with an overview of tax rules, including explanations of the relevant statutes, regulations, rulings and case law specific to the electric and gas companies, as

well as tax guidance applicable to all industries. Topics to be covered are:

- Introductions, objectives, and industry overview
- Revenue-related book/tax differences
- Expenditure-related book/tax differences
- Regulatory assets and liabilities
- Fixed assets
 - Capitalization and construction
 - Depreciation
 - Repairs, relocations, and retirements
- Other book/tax differences

[Learn more](#)

[Register now](#)

Financial Reporting for Income Taxes: Rate-regulated Utilities

Thursday, March 31 | 8 a.m. - 4:30 p.m. (Day 2)

This one-day course focuses on the specific issues in accounting for income taxes for rate-regulated utilities. This course focuses on flow-through accounting, how utilities may account for changes in tax rates, accounting for investment tax credits and US Treasury grants, and book/tax differences that may result in tax-related regulatory assets or liabilities. During the session, we'll discuss examples involving computations and journal entries in order to illustrate the effects of ratemaking on the financial reporting for income taxes, as well as the effects of accounting for income taxes on ratemaking. Topics to be covered are:

- Industry overview—regulatory perspective
- Normalization vs. flow-through accounting
- Changes in tax rates—excess deferred income taxes
- Investment tax credits and treasury grants
- Allowance for funds used during construction
- Normalization requirements and violations
- FERC-GAAP reporting differences

[Learn more](#)

[Register now](#)

Continuing Education Credit

CPE credit amount and CPE field of study subject area(s) are pending review by the National CPE Compliance Group. Participants can receive up to 16 hours of CPE credit in multiple subject area, for attending both seminars.

For more information please visit the registration site or contact USEnergyTaxSeminars@deloitte.com.

Overview of the Municipal Bond Market.

New York City, March 16, 2016

7 CPE Credits

[View Full Agenda](#)

Much media and analyst attention is focused on municipal bond issuers, especially in light of the ongoing Detroit bankruptcy. Because municipal issuers are not as transparent as corporate or financial institution issuers, identifying and measuring the risk of municipal debt is much more challenging. This interactive course will include a presentation, case studies, exercise, and relevant articles for discussion to illustrate the mechanics and risks of municipal debt.

After this course, participants will be able to:

- Identify different types of municipal debt
- Compare differences between municipal debt, sovereign and corporate debt
- Create a framework to identify potential red flags in municipalities' finances
- Compare and contrast advantages and risks of investing in munis
- Discuss current issues impacting municipal issuers

1. Types of Municipal Debt

- Identify the different types and purposes of short and long term debt
- Differentiate between Revenue and General Obligation Bonds
- Describe advantages of municipal debt
- Enumerate risks in investing in municipal debt

2. Analyzing a Municipal Issuer

- Establish a framework to analyze key factors impacting a municipality
- Economics
- Demographic changes
- Labor activity
- Business trends
- Political risk
- Pension obligations
- Corruption

Case Study: Bell, CA

3. Financial Analysis of Municipal Debt

- Discuss process of obtaining municipal financials
- Evaluate municipality's accounting methodologies and reporting process
- Describe a municipality's contingent obligations

4. Identifying Warning Signals

- Develop a framework to identify warning signals
- Enumerate potential red flags negatively influencing municipalities

- Discuss probability of default in the public sector
- Identify how the public sector has been hedging their risks after issuing debt

Case Study: Detroit, MI

Registration Fee: The price for this one-day training seminar is \$995.

To Register: Please [register online](#). Call 973-615-8967 with registration questions or e-mail our registrar.

[Fitch Teleconference: Adding Enhanced Recovery to U.S. Local Gov't Criteria.](#)

Teleconference discussing the proposed criteria addition to our U.S. local tax-supported ratings.

Feb 11, 2016 - 2:00 pm EST

[Register for the complimentary teleconference.](#)

[IRS Webinar: What's New for 2016?](#)

From the Director of Tax Exempt Bonds: What's new for 2016?

Date: February 25, 2016 - 12 p.m. EST

IRS Presenters:

Rebecca Harrigal, Director, IRS office of Tax Exempt Bonds

Karen Skinder, Acting Program Manager, IRS office of Tax Exempt Bonds, Compliance and Program Management

Learn about:

- TE/GE Program Letter - including Knowledge Management discussion
- CPM Operations - including VCAP Program and Outreach, Compliance Checks information
- Field Operations - including Market Segment Program

[Register for the Webinar.](#)

[Bond Math Bootcamp.](#)

March 14-15, 2016 - New York City

14 CPE Credits

[See Full Agenda](#)

[Register](#)

The Bond Math Boot Camp program is a two-day training program delivered via interactive lecture format. The BootCamp is facilitated in a fashion that encourages group participation with numerous leading/rhetorical questions to draw the audience into focused discussions. The course concepts and methodologies discussion will be supplemented by in-class hands-on exercises as well as optional homework. This seminar will provide an in-depth exposure to yield, pricing and interest rate conventions for fixed income securities. The session begins with an introduction to such fundamental concepts as time value of money, interest/discount rates as well as the compounding and day count conventions upon which market measures are based.

The balance of the class will be devoted to exploring how these concepts are applied to the determination of price, yield, interest/discount rates, rates of return, accrued interest, etc. The presentation will incorporate the mechanics of the calculation: formula or methodology for determining a numeric value; source and nature of inputs into formula; implicit or explicit assumptions being used. This discussion of conventional calculations will be augmented by an introduction to the interpretation and application of the numbers – how market participants use the numbers for investment/market insights. We strongly recommend that you bring an HP12c calculator or a similar model to ensure you get the benefit of the hands-on activities during this two-day class.

Concepts and measures will be addressed in a pertinent fixed income market context, illustrating these ideas with a discussion of their use by bond traders and portfolio managers when assessing risk and return. The approach taken to address each of the major topics:

First, explain the concept and the related market intuition, what does the concept/number attempt to quantify and how do market participants interpret the number regarding any insight into market conditions/securities valuation

Second, review the specific methodology by which the measure/concept is quantified, what is the structure of the computation or process by which the number is determined, what are the inputs for the computation/process and how are they obtained as well as any implicit assumptions used in the calculation

Third, illustrate the computation/process using current market data, taking values/rates/contract details of treasury, corporate and mortgage-backed securities. To the extent possible the presentation will be guided by participant questions.

INTEREST RATES

What Is An Interest Rate?

Definitions

Interest rates, yields and rates of return compared

Interest Conventions

Simple interest

Compound interest

FINANCIAL MATHEMATICS

Time Value of Money

Significant issues

Future value

Present value

BOND PRICES AND YIELDS

Bond Prices

Present value of the cash flows to maturity (first call date)

Pricing zeros/strips and coupon bonds

Bond pricing versus bond valuation

Pricing discount securities (T-bills)

Bond Yields

Types of yields

Calculation and interpretation

Yield to maturity versus rate of return

Expected Risks Versus Expected Returns

Sources of return

Risks of fixed income securities

Yield to maturity reconsidered

YIELD CURVES

Fundamentals

Terms and definitions

Types of yield curves by security type

Yield curve construction methodologies

Yield Curves Theory and Practice

Interest rate levels and shape of the yield curve

Yield Curve Movements And The Real Economy

Yield Curves And Securities Valuation

Spot rates and the spot rate curve

Construction/determination

Analytic applications

Treasury strip market

Forward Rates - Pricing and Analytic Applications

Forward rates

Riding the yield curve

Pricing derivative contracts

QUANTIFYING AND MANAGING INTEREST RATE (PRICE) RISK

Factors Determining Sensitivity of Price to Change in YTM

Non callable bonds

Callable bonds - embedded options

Quantifying Price Sensitivity to Changes In Market Yields

Modified duration

Effective duration

Dollar duration

Impact of convexity

Non Callable Bonds

Price behavior

Modified duration and convexity

Callable Bonds

Price behavior

Effective duration and convexity

Applications of duration

Portfolio management

Hedging

Registration Fee: The price for this two-day seminar is \$1,695. Group discounts are available.
To Register: Please register online. Call 973-615-8967 or e-mail our registrar with registration questions.

S&P Live Webcast: State & Local Government 2016 Outlook.

Please join Standard & Poor's Ratings Services on Thursday, January 28, 2015, at 2:00 p.m. Eastern Time for a live Webcast and Q&A on our 2016 outlooks for U.S. states and local governments.

[Register for the Complimentary Webcast.](#)

S&P Live Webcast: U.S. Higher Education 2016 Outlook.

Please join Standard & Poor's Ratings Services on Thursday, January 21, 2016 at 3:00 p.m. Eastern Time for a live Webcast and Q&A discussion on the major trends facing the higher education sector and their possible credit implications, as well as a review of our major rating actions from 2015.

[Register for the complimentary webcast.](#)

S&P Live Webcast and Q&A: U.S. Municipal Housing 2016 Outlook.

Please join Standard & Poor's Ratings Services on Wednesday, January 20, 2016, at 2:00 p.m. Eastern Time for a live Webcast and Q&A on the U.S. Municipal Housing sector.

[Register for the complimentary webcast.](#)

CDFA BNY Mellon Webcast Series: Engaging Private Capital to Drive Clean Energy Finance.

Engaging Private Capital to Drive Clean Energy Finance

**January 19, 2016
@ 1:00 pm Eastern**

In partnership with the U.S. Department of Energy, CDFA is excited to be part of a national trend promoting innovative clean energy financing mechanisms that use public programs to leverage private capital. Adopted by states to spur investments in clean energy, and outlined in the recent Energy Investment Partnership, this trend illustrates how states and local agencies are driving clean energy deployment. During this installment of the CDFA // BNY Mellon Development Finance Webcast, explore how emerging public-private partnerships are raising capital through a variety of means by aligning clean energy finance initiatives and traditional development finance tools to

maximize the impact of public funds.

Moderator:

Rena Nakashima

Senior Product Manager

The Bank of New York Mellon

Speakers:

Andrew McAllister

Commissioner

California Energy Commission

Doug Sims

Director of Strategy and Finance

Natural Resources Defense Council's Center for Market Innovation

Karen Wayland

Deputy Director for State and Local Cooperation

U.S. Department of Energy

Click on the Register button below to confirm your participation and receive login information. Registration is free and open to all interested stakeholders.

[Register.](#)

[CDEA Webinar: State Financing Programs for Economic Development in Texas.](#)

Topic: State Financing Programs for Economic Development in Texas

January 20, 2016

@ 2:00 pm CST

(3:00 pm EST)

While most development finance programs are available throughout the nation, there are several unique financing programs available only in Texas. During this session, officials from several state organizations will discuss the past, present, and future of economic and community development in Texas. Don't miss this opportunity to hear the latest information on new programs and financing initiatives for supporting growth in communities throughout the state.

The State of Texas has worked hard to develop and sustain a business-friendly operating environment. It has always been committed to providing and facilitating funding for companies and communities with expansion and relocation projects in mind. The Lone Star State provides tax incentives, financing assistance and an array of services to help companies establish and expand in Texas. Other financing programs include asset-based loans for companies, leveraged loans for communities and tax-exempt bond financing as ways of obtaining the capital necessary for successful projects.

Speakers:

Rick Rhodes

Administrator
Office of Rural Affairs
Texas Department of Agriculture

Robert Wood

Associate Deputy Comptroller
Texas Comptroller of Public Accounts

Joe Morin

Manager
Economic Development Bank
Office of the Governor

Nicole Sidoff

Strategic Business Development Manager
Texas Enterprise Fund
Office of the Governor

Join this special webcast from the CDFA Texas Financing Roundtable, in partnership with the Texas Economic Development Council, as experts from the state showcase the financing programs available for growing and promoting economic development.

Registration is \$79 per person or \$295 for a group of 5 or more.

To confirm your participation in the webcast, click the Register button below to sign-up on the TEDC website.

[Register.](#)

S&P Live Webcast and Q&A: Not-for-Profit Public and Private Colleges and Universities Criteria Release.

Please join Standard & Poor's Ratings Services on Thursday, January 14, 2016, at 2:00 p.m. Eastern Time for a live Webcast and Q&A discussion regarding our updated methodology for assigning stand-alone credit profiles (SACPs), issuer credit ratings (ICRs), and issue credit ratings to not-for-profit public and private colleges and universities globally.

[Register for the Complimentary Webcast.](#)

Moody's Seminar: Financial Analysis of Local Governments

About This Seminar

This seminar provides an in-depth workshop on the financial statements seen in U.S. public finance. With real-world case studies, delegates will learn where to find information in an audit, what the line

items mean, and key ratios and trend analysis used by Moody's analysts.

General Information

The \$2.7 trillion public finance market has undergone unusual stress in the past year, as the weakened economy has impacted revenue streams securing public finance debt, the credit crisis has limited market access for some issuers, and the strength of most mono-line insurers has been diluted. As a result, investors have more reason than ever to keep abreast of their portfolios and analyze their holdings. This seminar is designed to provide attendees with the tools to analyze local government financial statements, with a focus on the unique accounting methods and credit concerns seen in public finance. The course makes use of real-world case studies and exercises to provide practical hands-on training.

For more information, dates, times, and to register, [click here](#).

[Regulators to Hold Compliance Outreach Program for Municipal Advisors.](#)

Alexandria, VA - The Securities and Exchange Commission (SEC), the Municipal Securities Rulemaking Board (MSRB) and the Financial Industry Regulatory Authority (FINRA) today announced they will hold a [compliance outreach program for municipal advisors](#) on February 3, 2016 at the Federal Reserve Bank in Philadelphia, PA. The event also will be webcast live on the SEC website.

The program for municipal advisors is the second outreach event that is a partnership between the MSRB, the SEC's Office of Compliance Inspections and Examinations, the SEC's Office of Municipal Securities and FINRA. The February event will provide municipal advisor professionals a forum to discuss recent exam findings, regulatory issues and compliance practices with regulators.

"This year's outreach program is designed to promote compliance with municipal advisor rules by providing municipal advisor professionals with the opportunity to interact with all three regulators and to discuss regulatory and compliance issues with their industry peers," said Jessica Kane, Director of the SEC's Office of Municipal Securities.

There is no cost to attend the program, which will be held on February 3, 2016 from 9:00 a.m. to 4:15 p.m. at the Federal Reserve Bank of Philadelphia, 10 Independence Mall, Philadelphia, PA 19106. Registration is open to all municipal advisor professionals with limited seating available and preference given to employees of registered municipal advisors on a first-come, first-served basis. [Register for the event.](#)

"This program is consistent with the MSRB's goal of providing resources to municipal advisors to help them understand their regulatory obligations," said MSRB Executive Director Lynnette Kelly. The MSRB recently published its first Compliance Advisory for Municipal Advisors to help them understand and implement the regulatory framework created by the MSRB as a result of the Dodd-Frank Wall Street Reform and Consumer Protection Act. "Municipal advisors attending the compliance event will benefit from hearing first-hand from our staff."

Kevin Goodman, national Associate Director of the SEC's broker-dealer and municipal advisor examination programs, said, "The municipal advisor outreach will be extremely informative and educational for new municipal advisors as they build their compliance programs. This outreach, following the first ever in 2014, illustrates our continued commitment to foster an open dialogue

among municipal advisors and regulators regarding regulatory obligations and expectations.”

Mike Rufino, FINRA’s head of member regulation-sales practice, said, “The discussions covering exam trends, general findings and the application of exemptions and exclusions from the municipal advisor registration rules will be valuable to municipal advisors. Any firm that is uncertain as to the full application of municipal advisor rules and regulations to its business may benefit from attending the conference.”

Information on accessing the webcast will be posted on the SEC website the day of the event.

Date: December 1, 2015

Contact: Jennifer A. Galloway, Chief Communications Officer
(703) 797-6600
jgalloway@msrb.org

[Register for Fitch Teleconferences: U.S. Public Finance 2016 Outlooks.](#)

[Transportation 12/9, 2pm EST](#)

[Education & Nonprofits 12/10, 2pm EST](#)

[Public Power, Water & Sewer 12/11, 11am EST](#)

[Blending Capital: How Impact Investing Can Advance Economic Development Finance.](#)

Blending Capital: How Impact Investing Can Advance Economic Development Finance

December 15, 2015 @ 1:00 pm Eastern

CDFA has jointly partnered with the Initiative for Responsible Investment and Mission Investors Exchange to explore the potential for alignment between foundations and traditional economic development finance agencies. How might small investments from foundations be made in existing and proven development finance programs to leverage or advance social, community, and economic priorities? During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, learn about a new research initiative at CDFA and hear our expert panel discuss how partnerships can be developed to create guarantees, credit enhancements, or capital access programs with foundation-related impact investments through state and local development finance agencies.

Moderator

Rena Nakashima
Senior Product Manager
The Bank of New York Mellon

Speakers

Toby Rittner
President & CEO
Council of Development Finance Agencies

Robin Hacke
Senior Fellow
The Kresge Foundation

David Wood
Director
Initiative for Responsible Investment

[REGISTER.](#)

Bond Math Bootcamp.

November 16-17, 2015, New York City

February 4-5, 2016, San Francisco

The Bond Math Boot Camp program will be a two-day training program delivered via interactive lecture format. The BootCamp will be facilitated in a fashion that encourages group participation with numerous leading/rhetorical questions to draw the audience into focused discussions.

The course concepts and methodologies discussion will be supplemented by in-class hands-on exercises as well as optional homework. This seminar will provide an in-depth exposure to yield, pricing and interest rate conventions for fixed income securities. The session begins with an introduction to such fundamental concepts as time value of money, interest/discount rates as well as the compounding and day count conventions upon which market measures are based.

The balance of the class will be devoted to exploring how these concepts are applied to the determination of price, yield, interest/discount rates, rates of return, accrued interest, etc. The presentation will incorporate the mechanics of the calculation: formula or methodology for determining a numeric value; source and nature of inputs into formula; implicit or explicit assumptions being used. This discussion of conventional calculations will be augmented by an introduction to the interpretation and application of the numbers – how market participants use the numbers for investment/market insights. We strongly recommend that you bring an HP12c calculator or a similar model to ensure you get the benefit of the hands-on activities during this two-day class.

Concepts and measures will be addressed in a pertinent fixed income market context, illustrating these ideas with a discussion of their use by bond traders and portfolio managers when assessing risk and return. The approach taken to address each of the major topics:

- First, explain the concept and the related market intuition, what does the concept/number attempt to quantify and how do market participants interpret the number regarding any insight into market conditions/securities valuation
- Second, review the specific methodology by which the measure/concept is quantified, what is the structure of the computation or process by which the number is determined, what are the inputs for the computation/process and how are they obtained as well as any implicit assumptions used in the calculation
- Third, illustrate the computation/process using current market data, taking values/rates/contract

details of treasury, corporate and mortgage-backed securities. To the extent possible the presentation will be guided by participant questions.

To learn more and to register, [click here](#).

[CDFA Brownfields Online Project Marketplace.](#)

CDFA is excited to announce the Brownfields Project Marketplace as part of the CDFA Brownfields Technical Assistance Program. Brownfields redevelopment financing solutions are increasingly sought across the country in order to restore contaminated sites and/or to return abandoned industrial land to productive use. The cleanup and redevelopment of brownfield sites can advance a region's economy, restore the local environment, and ultimately lead to permanent job creation and greater attraction of external capital to the community.

The CDFA Brownfields Project Marketplace provides communities the opportunity to receive special assistance with brownfields redevelopment projects. Communities will detail important information on a site and engage in open discussion with financial and brownfields experts. The purpose of these discussions is to provide initial suggestions for the communities' redevelopment plans and financing sources. CDFA will provide two in-person and two virtual marketplaces each year.

Next Project Marketplace

February 2-4, 2016

12:00PM - 5:00PM EST

The Online Project Marketplaces will consist of a brief presentation by a community detailing important information on their brownfield site followed by an open discussion period among community officials and technical assistance partners. Join us online to consult with financing professionals and brownfield project experts who can help identify potential resources for the project.

To enroll in the Online Project Marketplace, please complete the application below. CDFA staff will follow up with you at the contact information you provide below to confirm your submission.

[REGISTER.](#)

Contact:

Jakob Dyck
Program Coordinator
614-705-1306
jdyck@cdfa.net

[CDFA Webinar Series: Financing Green Energy on Brownfields.](#)

CDFA is excited to announce the CDFA Brownfields Financing Webinar Series as part of the CDFA Brownfields Technical Assistance Program. Brownfields redevelopment financing solutions are

increasingly sought across the country in order to restore contaminated sites and/or to return abandoned industrial land to productive use. The cleanup and redevelopment of brownfield sites can advance a region's economy, restore the local environment, and ultimately lead to permanent job creation and greater attraction of external capital to the community.

The series will include three 90-minute webinars over the year and will focus on effective utilization of brownfields and redevelopment financing tools, while highlighting best practices, case studies, and CDFA's technical assistance program participants. This series is designed for professionals who work directly with brownfield sites as well as economic development professionals and communities interested in shaping programs to enhance redevelopment financing opportunities.

Brownfields Financing Webinar Series: Financing Green Energy on Brownfields

January 14, 2016 @ 2:00 PM EST

Join CDFA, US EPA, and experienced brownfield communities as we discuss the potential behind using brownfields as sites for renewable energy generation, the unique financing tools available for these projects, and the potential benefits for impacted communities and energy developers.

[REGISTER.](#)

[NABL: Registration for TSLI is Open.](#)

Start up the DeLorean and make sure the flux capacitor has enough power. The [Tax and Securities Law Institute \(TSLI\)](#) heads back to the future as it returns to its original home in Washington, D.C., March 10-11, 2016.

This year's TSLI will utilize live polling in the mobile app to make sessions interactive and lively.

Travel through the space-time continuum and connect with your colleagues from around the country for in-depth discussions of the current topics in public finance at the Omni Shoreham Hotel.

[Read about panel sessions.](#)

[Learn about Institute highlights.](#)

[Register today.](#)