

Bond Case Briefs

Municipal Finance Law Since 1971

- [Registration for NFMA Advanced Seminar on Housing is Open](#). We're having some trouble with the NFMA's website, but will send out registration instructions as soon as we can get this cleared up with them. In the meantime, pencil in **October 16 & 17** in Huntington Beach, CA.
- [Growing Cybersecurity Risks in the Municipal Bond Market: Frost Brown Todd](#)
- [Fitch: U.S. Tax and Spending Bill Poses Long-Term Challenges to State Budgets](#)
- [Brookings: Measuring the Impact of Climate Change on State and Local Governments' Fiscal Health](#)
- [Financial Imbalance: U.S. Cities Grappling with Imminent Fiscal Danger](#).
- And Finally, Great Moments in Corporate Eugenics is brought to us this week by Trustees of [Walters Art Gallery, Inc. v. Walters Workers United](#), in which the Supreme Court of Maryland informed us that the art institution in question was directed, in 1933, to set up a "self-perpetuating board." Can this mean what it appears to mean? The board must keep perpetuating itself? By, like, some kind of board member breeding program designed to create new little board members? This feels highly unorthodox. And, as this directive went out in 1933, that's several generations of corporate inbreeding at this point. We would love to be a fly on the wall and all, 'cept the current board members keep eating them. Shouldn't there be a better way?