

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

[**CDEFA 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.](#)

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](#).

[CDFA 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.

[NCPFP Launches Fall Schedule for P3 Bootcamp.](#)

NCPFP 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 NCPFP conference
- Jackson, Miss., on Nov. 16-17
- Chicago on Dec. 13-14

NCPFP 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.

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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](#).

CDEFA 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 CDEFA 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.

[CDFA 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 CDFE, 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:

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- Webinar 2: Energy Investment Partnerships (EIP) — Market Assessment & Product Offerings
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- 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.](#)

[CDFA 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

[CDFA Webinar Series: Financing Green Energy on Brownfields.](#)

CDFFA is excited to announce the CDFFA Brownfields Financing Webinar Series as part of the CDFFA 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 CDFFA'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 CDFFA, 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.](#)

NABL Ethics Teleconference.

Ethics Teleconference: THE CONFLICTED BOND LAWYER: Conflict Analysis Considerations in the Post-Dodd-Frank/MCDC World

Date: Tuesday, December 8, 2015, 1-2:30pm EST

This teleconference will discuss and suggest an analytical framework for practitioners relating to (a) the effectiveness of conflict waivers embedded in engagement letters and whether certain conflicts are non-consentable, (b) balancing client expectations, particularly in light of increasing post-issuance requirements, with flat or lower fees, and (c) conflicts created by MCDC enforcement actions.

Panelists:

- Wayne D. Gerhold - Law Offices of Wayne D. Gerhold, Pittsburgh, PA
- Teri M. Guarnaccia - Ballard Spahr LLP, Baltimore, MD
- William L. Hirata (Chair) - Law Offices of William L. Hirata PLLC, Charlotte, NC
- G. Mark Mamantov - Bass, Berry & Sims PLC, Knoxville, TN

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. Be sure to include your CLE states and identifying numbers on the registration form. Certificates of Attendance will be e-mailed to attendees following the program, and credit hours will be reported to those states that require sponsors to report credit, based on the telephone records, and where required, the attendance codes supplied during the program.

Registration Fees: \$195 for NABL members; \$295 non members. Registrations must be received by 5:00 pm EST, Friday, December 4. Materials and instructions will be sent to all registrants on Monday, December 7.

Online registration is currently only available to NABL members. Non-members may use the downloadable registration form.

[Register Online](#)

[Registration Form](#)

GFOA 20th Annual Governmental GAAP Update (Encore Presentation)

Training Type: Live-Streaming

Course Status: Repeat Offering

Date and Time: Dec. 3, 2015 - 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)

Speakers: Stephen J. Gauthier, Director Technical Services Center, GFOA & Steven A. Solomon, Deputy Director Technical Services Center, GFOA

Program Description: The Government Finance Officers Association (GFOA) will offer its 20th Annual Governmental GAAP update on November 5, 2015, and again on December 3, 2015, using the latest live video and audio streaming technology. The seminar offers an incomparable opportunity to learn everything you need to know about the most recent developments in accounting and financial reporting for state and local governments from the convenience of your own computer. Enjoy all the benefits of the highest quality continuing professional education without the time and expense of travel. Sign up with your colleagues and take advantage of special group rates.

Participate in interactive exercises to test your knowledge of the material being presented. Receive immediate feedback to your questions during the program from GFOA's Technical Services Center staff.

Coverage: This year's Annual Governmental GAAP Update will provide comprehensive coverage of the most recent developments in accounting and financial reporting for state and local governments, including:

- Final guidance from the Governmental Accounting Standards Board (GASB) on **fair value** and its application (GASB Statement No. 72);
- Final GASB guidance on **pension plans** not administered through qualifying trusts (GASB Statement No. 73);
- Final GASB guidance on other **postemployment benefits** (GASB Statement No. 74 and GASB Statement No. 75);
- Practical application of the **newest pension guidance** for employers (sample journal entries for the start and end of the first year of implementation, clarification regarding the calculation of covered payroll, audit impact, and explaining the change to the public);
- **Lessons learned** from the implementation of GASB Statement No. 68;
- Final GASB guidance on the **hierarchy of generally accepted accounting principles** (GASB Statement No. 76);
- Final GASB guidance on **tax abatement disclosure** (GASB Statement No. 77);
- Proposed GASB standard on **external investment pools** (exposure draft);
- Proposed GASB standard on **irrevocable split-interest agreements** (exposure draft);
- Proposed GASB standard on **blending requirements** (exposure draft);
- GASB proposals on leases, **fiduciary responsibility**, and **asset retirement obligations** (forthcoming exposure drafts);
- GASB **Technical Plan**; and
- Common **reporting deficiencies**.

Seminar Objectives: Participants in this year's GAAP Update should obtain a practical understanding of:

- How to measure and apply fair value in financial statements;
- How to make the appropriate employer journal entries for pensions in the year of transition to the GASB's new pension standards;
- How to account for pensions that are not administered through a qualifying trust;
- Which payroll number to use as a point of comparison for an employer's net pension liability;
- How to disclose tax abatements in the notes to the financial statements;
- How the GASB proposes to account for external investment pools and irrevocable split-interest agreements;

- How the GASB proposes to expand the use of blending for certain component units;
- Other issues the GASB is exploring; and
- How to avoid common reporting deficiencies.

[Frequently Asked Questions](#)

Agenda: [Download](#)

Registration Form: [Download](#)

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

Intro Property Assessed Clean Energy (PACE) Finance WebCourse

December 1-2, 2015

Daily: 12-5pm (EST)

Property Assessed Clean Energy (PACE) is an emerging financing tool designed to catalyze energy efficiency improvements on industrial, commercial and residential structures. These programs help communities to reduce their energy use, lower energy costs and lessen environmental impacts. PACE uses special assessment districts to allow for the cost of energy efficiency improvements to be paid for over time through the property owner's tax payments.

The Intro Property Assessed Clean Energy (PACE) Finance WebCourse will explore the process of creating, operating and maintaining a community based PACE program. This 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. CDFA's Intro PACE Finance Course will put your community on the path to energy independence while creating jobs and improving the environment.

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](#).

[CDFA // BNY Mellon Webcast Series: Exploring the Newark Development Renaissance.](#)

Exploring the Newark Development Renaissance

November 17, 2015

@ 1:00 pm Eastern

In the past few years, Newark, New Jersey has become a showcase for urban revitalization demonstrating how public and private financing can help build thriving communities. Hundreds of properties have been recreated through multi-million dollar capital projects financed through successful partnerships, tax credits, and tax-exempt bonds. During this installment of the CDFA/BNY Mellon Development Finance Webcast, hear from the public sector officials and

financiers behind Newark's downtown renaissance and learn how building strong partnerships has created a competitive and dynamic atmosphere that has attracted investment and spurred economic development.

Moderator:

Rena Nakashima
Senior Product Manager
The Bank of New York Mellon

Speakers:

Scott Blow
Executive Vice President & Chief Business Development Officer
Newark Community Economic Development Corporation

Carmelo Garcia
Executive Vice President & Chief Real Estate Officer
Newark Community Economic Development Corporation

Jorge Santos
Vice President of Economic Development
Newark Community Economic Development Corporation

Mat Abraham
Program Manager
New Jersey Economic Development Authority

[Click here](#) to confirm your participation and receive login information.

Registration is free and open to all interested stakeholders.

[Mixed Use Projects, Public/Private Partnerships and Anticipatory Remedial Actions: Applying the New IRS Regulations.](#)

NABL Teleconference:

Mixed Use Projects, Public/Private Partnerships and Anticipatory Remedial Actions: Applying the New IRS Regulations

Date: Wednesday, November 18, 2015 1-2:30 pm EST

Moderator:

Michael G. Bailey, Foley & Lardner LLP, Chicago, IL

Panelists:

- Carol L. Lew, Stradling Yocca Carlson & Rauth, Newport Beach, CA
- Linda B. Schakel, Ballard Spahr LLP, Washington, DC
- Bruce M. Serchuk, Nixon Peabody LLP, Washington, DC

Registration: This is a free, NABL members-only teleconference. Registrations must be received by Monday, November 16 at 3pm Eastern. Materials and instructions will be sent to all registrants on Tuesday, November 17.

[Register Online.](#)

[Registration Form.](#)

[NFMA Advanced Seminar on Higher Education.](#)

The National Federation of Municipal Analyst's Education Committee is pleased to open registration for the Advanced Seminar on Higher Education to take place on January 14 & 15 at the Arizona Biltmore in Phoenix. An exciting slate of experts is being assembled to present on the following topics:

- Federal & State Funding: Shifting Paradigms & Focus on Accountability
- Academic Medical Centers: New Challenges & Strategic Responses
- Embracing Privatization Initiatives / P3s from Residence Halls to Beyond
- Digital Disruption: Opportunities & Challenges in the Online Education Sector
- The Changing Role of Community Colleges
- School of Hard Knocks: Distressed Higher Ed
- The Future of Tenure: Implications for University Operations & Finances
- Financial Management Challenges in Today's Competitive Environment

The Keynote Speaker will be Michael M. Crow, 16th president of Arizona State University.

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

To register for this event, please [click here](#).

[BATIC Institute's First Webinar Will Spotlight Pennsylvania Bridge Replacement P3.](#)

A ground-breaking public-private partnership will be discussed in the first in a series of webinars to be held by a new institute that seeks to educate state agencies on how to obtain financing for transportation projects.

The [Build America Transportation Investment Center \(BATIC\) Institute](#), launched by the American Association of State Highway and Transportation Officials (AASHTO), is designed to serve as an education and training component of the U.S. Department of Transportation's BATIC.

The inaugural webinar will focus on the Pennsylvania Department of Transportation's [Rapid Bridge Replacement Program](#), which will replace 558 structurally deficient bridges throughout the state. The webinar will be held Nov. 2 at 2:00 p.m. Eastern.

The BATIC Institute will offer a variety of tools and resources to help state transportation departments and local partners understand the types of project financing tools that are available,

such as bonds and federal credit assistance, and how to create an environment in which to forge solid partnerships with “project delivery stakeholders,” according to AASHTO’s Oct. 14 press release. State agencies and localities also can learn how to assess projects to determine their suitability to be conducted as P3s and how to pursue these types of projects, the institute said on its website.

BATIC Executive Director Andrew Right recently acknowledged the center’s plan to collaborate with AASHTO in improving the public sector’s ability to use new and existing tools and resources to finance infrastructure projects. In addition to its webinar series, the institute will hold in-person seminars, peer-exchange gatherings and workshops and provide e-learning opportunities and a website resource for practitioners.

“With this specialized website, online training and peer-to-peer exchanges, the institute will deliver the types of services and information our state departments of transportation need to examine all of their options,” said BATIC Institute Director Jennifer Brickett.

To sign up for the webinar, visit the [registration webpage](#). Visitors to the site also can sign up to receive email notifications about new service offerings and events and take a short survey to help the institute design future services.

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

December 1-2, 2015

12-5 p.m. (EST)

Property Assessed Clean Energy (PACE) is an emerging financing tool designed to catalyze energy efficiency improvements on industrial, commercial and residential structures. These programs help communities to reduce their energy use, lower energy costs and lessen environmental impacts. PACE uses special assessment districts to allow for the cost of energy efficiency improvements to be paid for over time through the property owner’s tax payments.

The Intro Property Assessed Clean Energy (PACE) Finance WebCourse will explore the process of creating, operating and maintaining a community based PACE program. This 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. CDFR’s Intro PACE Finance Course will put your community on the path to energy independence while creating jobs and improving the environment.

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

[Click here to Register.](#)

[NABL Municipal Bankruptcy Teleconference.](#)

Not too many of us are municipal bankruptcy experts (and few of us want to be!). Most bond law issues are often litigated and settled before trial, in both bankruptcy and work-out situations. This last year has been no exception.

Join our panel of national experts, Patrick Darby, Ann D. Fillingham, and Allen K. Robertson, on **Thursday, November 12, 1-2:30 pm Eastern**, for their perspectives on what we need to know.

This free, NABL members-only teleconference will cover:

- Distressed Units - Common Causes and Warning Signs;
- Understanding the Basics of Access to the Bankruptcy Courts;
- Common Arguments Raised During Bankruptcy;
- State Law Remedies vs. Chapter 9 Bankruptcy;
- Understanding the Importance (and Limitations) of Lien and "Special Revenue" Status;
- Statutory Liens and Recent State Law Developments; and
- Disclosure Issues.

[Click here](#) to download the registration form.

[Attention Municipal Advisors: Enroll Today for the Series 50 Pilot Exam.](#)

The Municipal Advisor Representative Qualification Exam (Series 50) will be administered as a pilot exam January 15, 2016 - February 15, 2016.

Enroll using the Financial Industry Regulatory Authority's [\(FINRA\) Form U10](#) by January 14, 2016 to participate.

For more information regarding the Series 50 pilot exam, see the MSRB's [Regulatory Notice 2015-15](#).

[MSRB Rule G-15 Webinar.](#)

Request for Comment on Draft Rule Amendments to MSRB Rule G-15 Webinar.

October 29, 2015

3:00pm - 4:00pm EDT

During this free webinar, MSRB staff will provide an overview of the Request for Comment on Draft Rule Amendments to MSRB Rule G-15 to require municipal securities dealers to disclose the amount of the mark-up on retail customer confirmations for specified principal transactions. To support market participants' submission of comment letters, this webinar will review the key provisions of the draft rule amendments.

[Register for the webinar.](#)

[Workshop Focuses on Best Leadership Practices in Conducting P3s.](#)

Successful delivery of a P3 project hinges not only on obtaining the necessary financing and

following construction best practices, but on developing solid working relationships with project partners and the public. To spearhead a P3 smoothly and ensure that it is accepted by government leaders and the public requires the ability to anticipate and address challenges faced by both those who are developing the project and those who are affected by it.

The Virginia Tech School of Public and International Affairs is holding an event to help those who pursuing P3s to explore these challenges. The “P3 Leadership Workshop: Understanding Dimensions of Leadership that Impact Public-Private Partnerships,” will offer examples of how leadership has the greatest impact on the outcomes of P3 projects.

Current and former government officials and other experts from the metropolitan area will be on hand to share their insights.

This workshop is being held Nov. 6 in Arlington, Va. For more information, [visit the event website](#).

NCPFP

October 9, 2015

[Webcast: Understanding Proposed IRS Rules on Issue Price and the Industry Impact](#)

Topic: Understanding Proposed IRS Rules on Issue Price and the Industry Impact

October 20, 2015

@ 1:00 pm Eastern

A new proposal was issued this summer from the IRS affecting how and when the issue price of tax-exempt bonds is calculated. Will this added regulation serve as a disincentive to players in the bond field? Or could it allow for more versatility between public and private sector participants? During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, hear our expert panel discuss the proposal and explain how this could change issuances going forward. Issuers, underwriters, advisors are encouraged to join this important conversation in advance of the IRS public hearing on the topic scheduled for later this month.

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

[REGISTER](#)

The CDFA // BNY Mellon Development Finance Webcast Series is aimed at addressing real-time issues through the perspective of the industry’s top leaders, giving the entire development finance industry access to these critical discussions. The Webcast Series will include panels of speakers discussing topics, challenges, opportunities and critical issues within the capital markets, municipal bond, state and local finance, and general economic development communities. Webcasts are also recorded and saved for future review by individuals not able to attend the live presentations.

Community Solar - A New Dimension in Solar Markets.

A Ballard Spahr webinar on October 1, 2015

12:00 PM - 1:00 PM ET

More than 15 states have passed legislation encouraging the development of community solar projects, and more states are considering such legislation. Community solar projects expand access to renewable energy by allowing multiple residential, commercial or industrial electric customers to invest in or subscribe to one central solar energy project and offset their electric usage or charges-through virtual net metering-based on their share of the solar energy generated by the project.

While the “traditional” solar model generally requires direct home or business premise ownership, access, or control, community solar removes this obstacle. Community solar projects can be located in a variety of places, whether ground-mounted on open land, or installed on the roof of a commercial or government building or a community center.

An immense amount of development, finance, and M&A activity is underway in the community solar space. Please join us for a webinar where you will hear from key industry players who are directly involved in creating and financing community solar programs and projects and managing the associated regulatory and legal issues.

Speakers for the webinar include:

- John Mi, director, Structured Finance, NRG Energy Inc. John has more than six years of experience in solar and wind project financing and energy market analysis, with \$180 million of investments closed to date. He leads the origination and structuring of financing for NRG’s community solar deals.
- Marie Steele, manager, Electric Vehicles & Renewable Energy, NV Energy Inc. (a Berkshire Hathaway Energy Company). Marie is in charge of the utility’s electric vehicle program and the “subscription solar” pilot program recently filed with the Public Utilities Commission of Nevada.
- Rick Umoff, Counsel and Regulatory Affairs Manager of State Affairs, Solar Energy Industries Association. Rick provides legal and regulatory support for SEIA on matters throughout the United States.
- Martin Mobley, CEO, United States Solar Corporation (US Solar). Marty manages the origination, development, and financing of US Solar’s offsite solar assets and is the former head of the Solar Desk within Morgan Stanley’s Commodities division.
- R. Thomas Hoffmann, (moderator) Practice Group Leader, Ballard Spahr’s Energy and Project Finance Group.

As part of this webinar we will also take your questions in advance. Our panel will address your questions on community solar proposals, projects and the associated regulatory and legal issues. Please let us know what questions you would like our panel to answer by typing them into the boxes at the bottom of the registration form. We encourage you to submit up to three questions.

DATE AND TIME

Thursday, October 1, 2015

12:00 PM - 1:00 PM ET

[REGISTER](#)

MODERATOR

R. Thomas Hoffmann, Practice Group Leader
Energy and Project Finance Group

SPEAKERS

Marie Steele, Manager of Electric Vehicles & Renewable Energy
NV Energy Inc.

John Mi, Director of Structured Finance
NRG Energy Inc.

Rick Umoff, Counsel and Regulatory Affairs Manager of State Affairs
Solar Energy Industries Association

Martin Mobley, CEO
United States Solar Corporation (US Solar)

This program is open to Ballard Spahr clients and members of the energy industry. There is no cost to attend. This program is not eligible for continuing education credits.

Please register at least two days before the webinar. Login details will be sent to all approved registrants. For more information, contact Lisa M. Cheresnowsky at cheresnowskyl@ballardspahr.com.

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

The National Federation of Municipal Analysts Introduction to Municipal Bond Credit Analysis registration is now open.

The course will be held at Le Meridien in Philadelphia on November 12 & 13, 2015.

The NFMA has offered this course annually since 1987. This year's course has been revamped, but attendees can still expect to be provided with an overview of the critical information to perform credit analysis on a variety of sectors. While traditionally an offering for those new to analysis, the course has also been used as a refresher to more seasoned analysts over the years.

[Program link.](#)

[Register online.](#)

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

The NFMA Introduction to Municipal Bond Credit Analysis registration is now open.

The course will be held at Le Meridien in Philadelphia on November 12 & 13, 2015.

The NFMA has offered this course annually since 1987. This year's course has been revamped, but attendees can still expect to be provided with an overview of the critical information to perform credit analysis on a variety of sectors. While traditionally an offering for those new to analysis, the course has also been used as a refresher to more seasoned analysts over the years.

[Program link.](#)

[Register online.](#)

[CDFA Into Revolving Loan Fund WebCourse.](#)

The Intro Revolving Loan Fund Course offers an in-depth look at RLF program development, implementation and management. This course will demonstrate how a RLF program can complement your economic development strategy, encourage investment and assist traditionally underserved businesses. During this course, you will learn the essential elements needed to operate a successful RLF program and discuss programs making a difference in communities throughout the country.

September 30 - October 1, 2015

Daily: 12-5, 2015 (PDT)

This course qualifies for the CDFATraining 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.](#)

[MSRB's Series 50 Pilot Exam to be Offered January 15, 2016 - February 15, 2016](#)

The Municipal Securities Rulemaking Board's (MSRB) Municipal Advisor Representative Qualification Exam (Series 50) will be administered as a pilot exam January 15, 2016 - February 15, 2016. The exam registration window will be available beginning on September 21, 2015 and closing on January 14, 2016. During the enrollment window, municipal advisors can use the Financial Industry Regulatory Authority's (FINRA) Form U10 to enroll their municipal advisor professionals. For more information regarding the Series 50 pilot exam, see the MSRB's Regulatory Notice 2015-15.

Series 50 Pilot Exam	
Exam Window	January 15 - February 15, 2016
Enrollment Window	September 21, 2015 - January 14, 2016
Cost	\$265
Number of Questions	120
Test Time	240 minutes (with an additional 30 minutes for a tutorial on how to complete the computerized exam)

GFOA 20th Annual Governmental GAAP Update.

Training Type:

Live-Streaming

Date and Time:

Nov 5, 2015 - 1:00pm to 5:00pm EST

Program Description:

The Government Finance Officers Association (GFOA) will offer its 20th Annual Governmental GAAP update on November 5, 2015, and again on December 3, 2015, using the latest live video and audio streaming technology. The seminar offers an incomparable opportunity to learn everything you need to know about the most recent developments in accounting and financial reporting for state and local governments from the convenience of your own computer. Enjoy all the benefits of the highest quality continuing professional education without the time and expense of travel. Sign up with your colleagues and take advantage of special group rates.

Participate in interactive exercises to test your knowledge of the material being presented. Receive immediate feedback to your questions during the program from GFOA's Technical Services Center staff.

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

NCPMP, PBBC Co-Hosting P3S for Public Buildings Summit.

For decades, public-private partnerships have been an effective solution for addressing transportation and other infrastructure needs throughout the United States. As budgets continue to shrink, more state and local governments are turning to P3s to help finance and make much-needed improvements to deteriorating public buildings such as schools, hospitals, courthouses, universities and justice facilities.

The National Council for Public-Private Partnerships and the Performance Based Building Coalition will host the second annual P3s for Public Buildings Summit on October 22-23 in Washington, D.C. This summit is the nation's only educational event dedicated to developing and implementing P3s for buildings that are vital to the everyday functioning of states and municipalities.

Summit topics will include:

- Project Financing
- Federal Policy Challenges and Solutions
- Case Studies of Successful Projects
- The Future of the Marketplace
- International Successes

The P3s for Public Buildings Summit will be held at the Hyatt Regency Washington on Capitol Hill. For more details, including registration information and sponsorship opportunities, visit the [event website](#).

By Editor August 7, 2015

[CDFA National Development Finance Summit.](#)

Charleston, SC
November 3-6, 2015

Join CDFAs in Charleston, South Carolina for the 2015 National Development Finance Summit! Hosted by the South Carolina Jobs-Economic Development Authority (JEDA), the CDFAs National Summit brings together the leaders and dealmakers in the development finance industry to discuss best practices, trends, and project financing solutions.

[Learn more.](#)

[Webinar Replay - MCDC: What Comes Next For Muni Underwriters?](#)

The web seminar, MCDC: What Comes Next For Muni Underwriters?, sponsored by Lumesis and brought to you by The Bond Buyer, has taken place.

Attendees listened to an engaging panel discussion and asked our experts questions about:

- Where the SEC is with Orders and Disqualifications.
- The role of the Independent Consultants.
- How Underwriting procedures and deal-making have been affected by MCDC.
- Resources for Post-MCDC Compliance.

[View web seminar recording on-demand.](#)

[Download slides from this web seminar.](#)

[CDFA Summer School.](#)

August 10-14, 2015 | St. Louis, Missouri

CDFAs Summer School is a week long series of courses presented by the CDFAs Training Institute. Hosted by the St. Louis County Economic Development Partnership and the St. Louis Development Corporation, CDFAs Summer School will offer five different training courses at the St. Louis Union Station hotel in downtown St. Louis, Missouri.

These courses qualify for the CDFAs Training Institute's Development Finance Certified Professional (DFCP) Program. Participants may register for one, two, or three courses during CDFAs Summer

School. Complete three courses, and you will have fulfilled half of the requirements for the DFCEP Program. Join us in St. Louis, and start down the road to personal and professional advancement today.

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

[CDFA Intro to Public-Private Partnership \(P3\) Finance Course.](#)

August 11-12, 2015 | St. Louis, Missouri

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.

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

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

[CDFA Intro to Tax Increment Finance Course.](#)

August 11-12, 2015 | St. Louis, Missouri

The Intro Tax Increment Finance Course 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 (DFCEP) Program. Start down the road to personal and professional advancement today.

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

[The Bond Buyer's California Public Finance Conference .](#)

[The Bond Buyer's California Public Finance Conference](#) is coming to the San Francisco Marriott Marquis, October 21-23.

[Register today at our early bird rates.](#)

This year's agenda will match the usual roster of expert speakers discussing the economy with an increased focus on issuers speaking directly to their peers, sharing their best practices and lessons learned in the current market and budgetary environment. [View the updated agenda.](#)

The Bond Buyer's California Public Finance Conference is the largest, most comprehensive, event of its kind, regularly drawing more than 700 public-sector finance officers, institutional investors, rating agency analysts, underwriters, attorneys and other professionals. [View last year's attendees.](#)

CLAIM YOUR EARLY BIRD RATE

Register Now Issuers only \$95, Institutional Investors \$295 and All Other Professionals \$995. Don't forget to register for the CDIAC pre-conference workshop! Contact Megan Downey at (212) 803-6092 or Katrina Hayes at (212) 803-8393 to register or for more information.

INTERESTED IN SPONSORING?

For more information about sponsorships & exhibiting, contact Michael Ballinger at (212) 803-8481.

[CDFA Fundamentals of Economic Development Finance Course.](#)

St. Louis, MO - August 10, 2015

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. Start down the road to personal and professional advancement today.

The Fundamentals of Economic Development Finance Course is offered during CDFA Summer School, a week long series of courses presented by the CDFA Training Institute. The schedule for CDFA Summer School is outlined below.

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

[NABL Teleconference: "New Proposed Issue Price Regulations: A First Look"](#)

Don't miss the latest free NABL teleconference, "[New Proposed Issue Price Regulations: A First Look](#)" on July 14 at 1 p.m. ET, covering the newly released proposed issue price regulations. This will be an excellent preview for the Tax Hot Topics panel session at the Bond Attorneys' Workshop this September.

During the call, the panelists will:

- Compare current law and the newly proposed regulations,
- Discuss issues raised by the newly proposed regulations, including back-up information that may be needed from underwriters and due diligence required by issuers and bond counsel, and
- Weigh the pros and cons of opting in to the proposed regulations now.

Moderator:

Kimberly Betterton, Ballard Spahr LLP

Panelists:

Perry Israel, Law Office of Perry Israel

Richard Chirls, Orrick, Herrington & Sutcliffe LLP

Aurthur Miller, Goldman, Sachs & Co

Registration:

Free, NABL regular members only. CLE is not available.

Questions?

Registrants can email questions in advance of the call to bdaly@nabl.org. The panelists will review the questions and attempt to address them throughout the call.

Registration will close at 5:00 pm ET, Friday, July 10.

Registrants will receive teleconference materials and dial-in instructions via email on Monday, July 13.

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

[MSRB and the Municipal Forum of New York to Host Education and Outreach Seminar in New York.](#)

The Municipal Securities Rulemaking Board (MSRB) and the Municipal Forum of New York will host an education and outreach seminar on the evolution and emerging trends of the municipal market for industry professionals and others in New York City, New York on July 28, 2015. Kevyn D. Orr, former emergency manager for the city of Detroit, will deliver the keynote address.

[View the seminar agenda.](#)

[Click here to register.](#)

[View the full press release.](#)

[MCDC: What Comes Next For Muni Underwriters?](#)

Complimentary Web Seminar

July 21, 2015

12 pm ET/9 am PT

[Click Here to Register.](#)

Hear a diverse panel discuss what has transpired since the start of the SEC's MCDC initiative in 2014 and what is still to come.

Our panel includes senior level experts including:

- Independent Consultant
- Leading Counsel
- Technology Platform Co-founders

We will cover specific areas of concern for the municipal bond market overall and Underwriters in particular.

Listen to an engaging panel discussion and ask our experts questions about:

- Where the SEC is with Orders and Disqualifications.
- How Independent Consultants will be playing a key role.
- How Underwriting procedures and deal-making have been affected by MCDC.
- Resources for Post-MCDC Compliance.

Register Now!

[The National Conference for Public-Private Partnerships.](#)

Boston, MA July 20-22, 2015

[P3 Connect 2015](#) — the National Conference for Public-Private Partnerships — quickly has become the premier event for public-sector officials and private-sector innovators focused on advancing P3s nationwide. Last year, P3 Connect attracted more than 250 attendees, representing more than 100 public and private sector organizations. P3 Connect 2015 promises to be bigger and better.

P3 Connect 2015 continues NCP3P's 30-year tradition of serving as the foremost educational organization on P3s and the convening point for moving P3s forward.

NEW FOR 2015: INTRODUCTION TO P3 BOOTCAMP

Introduction to P3 Bootcamp is an introductory-level workshop for public and private sector representatives who are interested in P3s but may be unfamiliar with how they work. Workshop faculty will cover: how P3s differ from traditional privatization and procurement; alternative P3 structures; use of P3s for financing projects; identification and allocation of risks; understanding what P3s can and cannot help communities accomplish; and how to develop and maintain a productive partnership.

Introduction to P3 Bootcamp will take place on Monday, July 20th from 9:00AM - 12:00PM.

If you are interested in participating in the Introduction to P3 Bootcamp, at no additional charge, be sure to select the Bootcamp checkbox on the second page of the online registration form.

[NABL Issue Price Teleconference - July 14, 2015](#)

Save the date to join moderator Kimberly Betterton, Ballard Spahr LLP, and panelists Perry Israel, Law Office of Perry Israel, Richard Chirls, Orrick, Herrington & Sutcliffe LLP, and Arthur Miller, Goldman, Sachs & Co, as they discuss the newly released proposed issue price regulations.

The free teleconference, on Tuesday, July 14, 1-2:30 pm eastern, is open to regular NABL members only. No CLE will be offered. Additional information and online registration will be available early next week.

[Live Webcast and Q&A: U.S. Public & Private Higher Education 2014 Median Ratios.](#)

Wednesday, July 8, 2015, at 1:00 PM EDT

Please join Standard & Poor's Ratings Services on Wednesday, July 8, 2015, at 1:00 p.m. Eastern Time for a live Webcast and Q&A on the U.S. public and private higher education median ratios reports.

[Register for the complimentary webcast.](#)

[The Bond Buyer's Healthcare & Higher Education Finance Conference.](#)

We are pleased to announce [The Bond Buyer's Healthcare & Higher Education Finance Conference](#), October 27, at the Omni Providence Hotel, in Providence, RI.

[Register Today at our lowest rates!](#)

The goal of this unique event is to help issuers at non-profit institutions master Wall Street's latest financing tools and build strong relationships with investors so they can successfully tap the financial markets to fund their ongoing capital needs.

More Than 300 Non-Profit and Muni Finance Professionals Participated in the 2014 Super Conference.

Register Today: Issuers and non-profit organization employees pay only \$75, Institutional Investors \$145 and All Other Professionals \$895. To register, contact AnnMarie Rugalla at (212) 803-8472. Be sure to ask about group rates!

Sponsorship Opportunities Available

For information regarding sponsorships & exhibiting please contact Michael Ballinger at (212) 803-8481.

[Live Webcast and Q&A: U.S. Public & Private Higher Education 2014 Median Ratios.](#)

Please join Standard & Poor's Ratings Services on Wednesday, July 8, 2015, at 1:00 p.m. Eastern Time for a live Webcast and Q&A on the U.S. public and private higher education median ratios reports.

[Register for the complimentary webcast.](#)

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

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, [click here.](#)

[CDFA // BNY Mellon Webcast Series: Evaluating Credit Risk in the Muni Market .](#)

Topic: Evaluating Credit Risk in the Muni Market

June 16, 2015

@ 1:00 pm Eastern

The City of Chicago credit downgrade has put the municipal bond industry on alert and brought new questions to the forefront about the role of credit ratings in the bond financing process. What do cities, states, and conduit issuers need to know about credit risk in today's municipal bond market?

During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, hear our expert panel discuss credit trends, factors to know when seeking a credit rating, and the perspectives of the ratings agencies on the current legislative and regulatory environments.

Moderator

Rena Nakashima
Senior Product Manager
The Bank of New York Mellon

Speakers

Rachel Cortez
Vice President/Senior Analyst/Manager
Public Finance Group
Moody's Investor Service

Laura Kuffler-Macdonald
Senior Director
Standard & Poor's

Richard Raphael
Managing Director
Fitch Ratings

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

[Register.](#)

[CDFA Webcast: Financing the World Trade Center.](#)

Topic: Financing the World Trade Center

**June 24, 2015
@ 11:00 am EDT**

Today the World Trade Center represents a concrete example of how economic development and finance can come together to rebuild one of America's greatest landmark developments. Learn how the financing of the reconstruction of the World Trade Center through the creative use of a special category of tax-exempt bonds called Liberty Bonds were structured to meet very challenging economic conditions.

Join the CDFA New York/New Jersey Financing Roundtable, for this webcast on "Financing the World Trade Center," in which Arthur Cohen and Marvin Markus share details of the creative financing strategy.

Speakers:

Arthur Cohen
Partner

Hawkins Delafield & Wood LLP

Marvin Markus
Managing Director
Goldman, Sachs & Co.

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

[Register.](#)

[Moody's Introduction to Public Finance Seminar.](#)

This seminar provides delegates with an understanding of the contextual framework of the U.S. public finance market, as well as the tools to begin analyzing key public finance credits. Using case studies, spreadsheets and group discussions, the course covers municipalities, state government, special authorities, essential purpose revenue bonds, and higher education, and also introduces the sectors of health care and housing.

Location	Date	Price
Chicago	Jul 22-23, 2015	\$2,795
New York	Aug 13-14, 2015	\$2,795
San Francisco	Sep 23-24, 2015	\$2,795
New York	Nov 10-11, 2015	\$2,795
Charlotte	Dec 1-2, 2015	\$2,795

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

[Taxability of Fringe Benefits Part Three: Other Compensation and Payments to Employees.](#)

What: Free Webinar - Taxability of Fringe Benefits Part Three: Other Compensation and Payments to Employees

When: July 9, 2015; 2 p.m. (Eastern)

How: [Register for this event.](#) You will use the same link to attend the event.

Learn about:

- Uniforms and clothing allowances
- Other types of compensation
- Payment of awards and prizes
- Professional licenses and dues

What else: Don't forget to register for these webinars:

Backup Withholding and Form 1099 Miscellaneous

- June 25, 2015; 2 p.m. (Eastern)
- [Register](#)

Taxability of Fringe Benefits Part Two: Commonly Provided Fringe Benefits

- June 11, 2015; 2 p.m. (Eastern)
- [Register](#)

[Bond Attorneys' Workshop - Registration Now Open.](#)

Satisfy your annual CLE requirements early this year at the [40th Annual Bond Attorneys' Workshop](#) (BAW), September 9-11, 2015, at the Fairmont Chicago. Attend BAW to earn up to 14.7 hours of credit while gaining valuable insight into recent industry developments.

BAW offers 28 educational panels sessions that discuss critical questions facing the industry. What new regulations are being issued and considered by the IRS? What enforcement actions are underway? What is next from the SEC after MDCDC? Seasoned practitioners, industry experts and representatives of governmental agencies will sum up the year's securities and tax law developments and enforcement activities.

The Workshop will also feature a Super Session, "Lessons Learned From Workouts and Bankruptcies". A panel of national experts, including lawyers, bankers and the Honorable Elizabeth Perris, recently retired from the federal bankruptcy bench and a mediator in multiple municipal bankruptcies across the country, will share their experiences. Gain new perspectives and network with some of the brightest minds in the industry. Register for BAW today!

[Register online](#) or [download the registration brochure](#).

[MSRB Webinar: Preparing to Take the Pilot Municipal Advisor Representative Qualification Exam.](#)

June 11, 2015
3:00 pm - 4:00 pm (EDT)

MSRB Webinar: Preparing to Take the Pilot Municipal Advisor Representative Qualification Exam (Series 50).

During this free webinar, MSRB staff reviews the content outline for the first qualifying exam for municipal advisors and instructions on how to register for the pilot exam.

[Register for the webinar.](#)

[Brownfields Redevelopment Financing Webinar: Financing Post Disaster Recovery.](#)

Brownfields Redevelopment Financing Webinar: Financing Post Disaster Recovery

June 4, 2015

2:00pm - 3:30pm EDT

Join CDFA, our technical partners, and experienced brownfield communities as we discuss financial strategies that can bring your brownfield projects to new life following a natural disaster. This free webinar will focus on disaster recovery assistance and highlight best practice examples, case studies, and brownfield redevelopment financing tools that will allow your community to be more resilient in the face of natural disasters.

Speakers:

Jim Snyder

Partner, Ice Miller

Paul Ceppi

Program Manager - Community Development, New Jersey Economic Development Authority

Bruce Ciallella

Managing Director of HUD programs for New Jersey Economic Development Authority

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 Webcast: Creative Economic Development Financing.](#)

Topic: Creative Economic Development Financing

June 3, 2015

@ 1:00 pm PDT

Development finance is the heart of economic, energy, infrastructure, technology, and environmental development. In addition to core financing tools, there are many alternative financing tools available such as PACE, EB-5, and innovation finance.

Join the CDFA California Financing Roundtable in partnership with CALED, for this webcast on "Creative Economic Development Financing," in which experts will present creative economic development financing tools, programs and projects.

Speakers:

Cisco DeVries

CEO

Renewable Funding

Ginny Fang
CEO
Golden Gate Global

Samuel Wu
Partner
Innovation Capital Law Group, LLP

[REGISTER.](#)

[Bond Buyer Webinar: Municipal Bond Valuation Evolution.](#)

The Evolution of Municipal Bond Valuation

Complimentary Web Seminar

June 09, 2015
2 pm ET/11 am PT

Municipal bonds are traditionally priced using a variety of methods due to lack of consensus on a pricing methodology. Today, the market is at a cross-road with regard to valuations. Some participants are sticking with the status quo while others are embracing more quantitative methodologies, similar to what we've seen in the corporate credit and structured products markets.

Join The Bond Buyer and Bloomberg for Enterprise for an engaging discussion exploring trends in municipal bond valuation and the challenges of relative value analysis.

The program will cover the following topics:

- Yield Curves as a framework for relative value analysis
- Yield Curves and the normalization of bond features
- Call Option as a feature that requires normalization
- Normalizing the call feature with BVAL's Expected Redemption Date

[Register Now!](#)

Presenters:

Bruce Manson
Global Head of Pricing Services, Enterprise Solutions
Bloomberg LP

Pierce Lord
Product Manager, BVAL for Municipal Bonds
Bloomberg LP

Mark Cantrell
Head of Secondary Municipal Trading & Managing Director
Piper Jaffray

[Save the Date: MSRB and Municipal Forum of New York Education and Outreach Seminar July 28, 2015.](#)

The Municipal Securities Rulemaking Board (MSRB) and the Municipal Forum of New York will host an education and outreach seminar on July 28, 2015 from 3:00 p.m.-5:30 p.m. at the Marriott New York Downtown, Grand Ball Room, 85 West Street, New York, NY. A reception will follow.

The event will highlight the municipal market's past, present and future as the MSRB commemorates its 40th anniversary.

Program details will be available soon, but registration is open.

[Become a Sponsor at NABL's Largest Annual Event.](#)

NABL is offering your organization the opportunity to be a sponsor at the 40th Annual Bond Attorneys' Workshop. The sponsorship packages listed below offer a great return on your investment with far-reaching and cost-effective ways to deliver your message and brand to your target audience of municipal finance professionals.

Gold Sponsor Package (includes an exhibit table) - \$5,000

Silver Sponsor Package - \$3,500

Bronze Sponsor Package - \$2,000

Don't miss this extraordinary opportunity to communicate with your target market at this year's Bond Attorneys' Workshop, September 9-11, 2015 at the Fairmont Chicago.

Program book acknowledgement pages and rotating banner artwork must be submitted by July 23, 2015. Contact Gillian McBurney, Marketing & Communications Director, at gmcburney@nabl.org for more details.

For more information on NABL's conferences and sponsorships, download the [2015 Sponsorship Brochure](#) or contact Susan Zelner at szelner@nabl.org.

[IRS Qualified School Construction Bonds Webinar.](#)

What: The IRS office of Tax Exempt Bonds presents a free webinar titled "Qualified School Construction Bonds."

When: June 18, 2015; 2 p.m. (Eastern)

How: [Register for this event.](#) You will use the same link to attend the event.

Learn about:

- Origins, purposes and characteristics
- Governing rules and requirements

- Information reporting and post issuance compliance
- Resources available to issuers

If you have a specific question about Tax Exempt Bonds, call Tax Exempt Bonds Customer Service at 1-877-829-5500.

[NABL GASB 68 Teleconference.](#)

In May 2012, NABL, with the assistance of a number of national associations, published “Considerations in Preparing Disclosure in Official Statements Regarding an Issuer’s Pension Funding Obligations”. The publication described what were then proposed changes in the accounting standards for pension plans and participating employers. The new standards are contained in GASB Statements 67 and 68 and are now effective. The teleconference will provide an overview of the changes in the accounting standards and what should be considered in preparing disclosure materials following implementation of the new accounting standards. The panel will also review how pension funding disclosure has evolved since the release of the “Considerations” publication in 2012.

Date/Time: Tuesday, June 16, 2015, 1:00-2:30pm Eastern

Registration Fees: \$25 for members; \$75 for non-members.

Registration will close at 5:00 pm (Eastern), Friday, June 12.

[Register online](#) or [download the registration form](#) to register by email or fax by Friday, June 12.

Moderator:

Kenneth R. Artin, Bryant Miller Olive, Orlando, FL

Panelists:

John M. McNally, Hawkins Delafield & Wood, Washington, DC

Gilbert Southwell III, Wells Capital Management, Milwaukee, WI

Registrants will receive teleconference materials and dial-in instructions via email on Monday, June 15.

CLE is available.

[The Bond Buyer's Mid-Atlantic Municipal Market Conference.](#)

The Bond Buyer is committed to elucidating the complexities of the municipal finance market. It’s with that in mind that we’ve launched The Bond Buyer’s Mid-Atlantic Municipal Market Conference, September 21 at the Union League Club, Philadelphia, PA—to help the region’s municipal issuers explore all avenues available to their community to borrow money when it needs to and at the lowest possible costs while adhering to recent regulatory reforms.

This new conference will present a roadmap for issuers, delving into market changes, best practices,

innovative funding options and what other evolutions could be ahead.

[View the preliminary agenda.](#)

[Register online today!](#)

Or contact Maria Lentz at (212) 803-6076 to register or for more information.

Sponsorship Opportunities Available

For more information about sponsorships and exhibiting, contact Meghan Rath at (212) 803-6074.

[Special Assessment Financing: CDFIA // BNY Mellon Development Finance Webcast.](#)

Topic: What's Special About Special Assessment Financing?

May 19, 2015

@ 1:00 pm Eastern

Special assessments are a useful financing tool for communities throughout the country, achieving a variety of development goals in different states. Similar to tax-increment financing, special assessments raise capital without affecting existing tax bases. However, special assessments often cover additional private costs, target specific industries, and incentivize beneficial behaviors. During this CDFIA // BNY Mellon Development Finance Webcast, our expert panel will share the elements of this financial tool and showcase its diverse nature with examples from around the nation. Tune in to see how you can apply special assessment financing to promote a healthy economy in your community.

Speakers

Rena Nakashima
The Bank of New York Mellon

Jamie Licko
Centro Inc.

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

[Register.](#)

[Cyber Legal Seminar: Cybersecurity Law for Financial Institutions.](#)

The Cyber Legal Seminar is a full-day program that will provide attorneys and compliance professionals with insights and regulatory perspectives on cybersecurity law, and how legal and compliance professionals should take an active role in your firm's cyber defense plan.

The seminar will cover current cybersecurity threats, the framework and guidance to best defend against those threats, and the global nature of cyber issues and their cross border legal implications. The speakers and panelists include senior officials from the U.S. Department of the Treasury, FBI, SEC, OCC and other federal regulators, as well as the European Union. You will hear perspectives from senior in-house counsel at banks and broker-dealers, as well as their trusted advisers.

Join us on **Tuesday, June 2, at the SIFMA Conference Center in NYC** for the latest cybersecurity law developments and what role you should take in your firm's cybersecurity program.

CLE credits available.

[View the Program.](#)

[Register.](#)

[Save the Date - GASB 68 Teleconference.](#)

NABL will present a teleconference, "It is 2015: Pension Disclosure and GASB 68" on Tuesday, June 16, 1:00-2:30 pm Eastern.

In May 2012 NABL, with the assistance of a number of national associations, published "Considerations in Preparing Disclosure in Official Statements Regarding an Issuer's Pension Funding Obligations". The publication described what were then proposed changes in the accounting standards for pension plans and participating employers.

The new standards are contained in GASB Statements 67 and 68 and are now effective. The teleconference will provide an overview of the changes in the accounting standards and what should be considered in preparing disclosure materials following implementation of the new accounting standards. The panel will also review how pension funding disclosure has evolved since the release of the "Considerations" publication in 2012.

Stay tuned - additional details, CLE and registration information will be available soon.

[SIFMA Forum: Alternative Financing in the Muni Market.](#)

June 9, 2015 | SIFMA Conference Center, NYC | 1:30 - 5:45 PM

Join SIFMA for a half-day forum that will take a fresh look at alternative financing in the municipal market. Recently, there has been an increase by 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, the convergence of the public (underwriting) and private (bank loan) markets has investors and others calling for disclosure of private market transactions similar to those required in public market transactions.

The lack of guidance compels each financial firm to establish its own standards for legal and accounting purposes. 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. We invite

you to participate through sponsorship opportunities available during this event.

[Ed. Note: We'll keep you posted on webinar opportunities for this event.]

[REGISTER.](#)

[IRS Webinar: Compliance Self-Assessment Tool for Government Entities.](#)

What: Free Webcast - Compliance Self-Assessment Tool for Government Entities

When: May 14, 2015; 2 p.m. (Eastern)

How: [Register for this event.](#) You will use the same link to attend the event.

Learn about:

- Awareness of potential compliance issues
 - Understanding the most common tax issues
 - Identifying legal requirements that apply to public employers
 - Recognizing unique federal income, social security and Medicare taxes and public retirement system obligations
-

[Yale CEFF and CDFA Energy Finance Webinar Series.](#)

Advancing Energy Finance Policy in the U.S.

May 5, 2015

@ 1:00 pm Eastern

State and federal policy is critical to clean energy development. This installment of the Yale CEFF & CDFA Energy Finance Webinar Series Features a panel discussion of policies that would yield the greatest impact for energy markets - and the prospects for these policies to become a reality.

Moderator:

Michael Puckett

Manager

Yale Clean Energy Finance Forum

Speakers:

Casey Bell

Senior Economist and Finance Policy Lead

American Council for an Energy-Efficient Economy (ACEEE)

Jason Rittenberg

Director, Research & Advisory Services

Council of Development Finance Agencies

Devashree Saha

Senior Policy Analyst and Associate Fellow
Brookings Institution

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

[REGISTER.](#)

[Earn 2 Ethics CLE Credits at SIFMA's Ethics Webinar.](#)

Join us and earn two ethics CLE credits from your desk at SIFMA's Ethics Webinar.

Thursday, April 23, 2015

This lunchtime webinar will cover the latest ethical issues for financial services lawyers.

Meet the Panel:

- Barry Temkin
- Cynthia Adams
- Sarah Jo Hamilton

Panel Discussion Topics:

- Internal Investigations
- Beauty Contests
- Whistleblower Anti-Retaliation
- Employee Rights and Representation
- Recent Ethics Case Law

[Register Now](#)

[View Program](#)

120 Broadway, 35th Floor, New York, NY 10271 | 212.313.1000
1101 New York Avenue, NW 8th Floor, Washington, DC 20005 | 202.962.7300

[Webinar: Charter School Growth and Its Effect.](#)**Successful Investing in Charter Schools Part II: Evolution of the Sector**

Complimentary Web Seminar

April 22, 2015

12 pm ET/9 am PT

[Click Here to Register.](#)

Last year, Orrick and the Bond Buyer presented 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 II of the series, the webinar continues the dialogue by assembling a roster of experienced market participants and policy leaders to present current trends and analysis on the evolution of this fast-growing high yield market sector.

The featured speaker, Nina Rees, President and CEO of the National Alliance for Public Charter Schools, will provide insights regarding the national charter school facilities policy agenda and look ahead to trends affecting the growth of the sector in general. In addition, panelists will review legal and credit issues and trends.

Who Should Attend?

- State and Local Education Finance Officers
- Charter School Leaders, CFOs and Finance Directors
- Institutional Investors seeking High-Yield Opportunities
- Investment Analysts
- Education-Focused Investment Bankers

[CDFA - BNY Mellon Webcast: Connecting CRA to Development Finance Projects.](#)

April 14, 2015

@ 1:00 pm Eastern

Topic: Connecting CRA to Development Finance Projects

The Community Reinvestment Act, enacted by Congress in 1977, encourages banks to support the credit needs of minorities and low- and moderate-income neighborhoods. The program has infused trillions of dollars into these communities and support thousands of community development projects across the nation. How can economic development organizations be an active CRA partner with their local banks? During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our expert panel will discuss the role of CRA in forwarding development finance initiatives and explore how these investments are being creatively leveraged across the country.

Speakers:

Rena Nakashima, Moderator
The Bank of New York Mellon

Laura Choi
Federal Reserve Bank of San Francisco

Sharon Canavan
U.S. Department of the Treasury

David Black
U.S. Department of the Treasury

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

[REGISTER.](#)

CA Land-Secured Financing Current Topics and Practices Seminar.

California Debt and Investment Advisory Commission

May 1, 2015
Hilton Concord, Concord, CA

Community facilities districts (CFDs) and assessment districts (ADs) continue to provide public agencies resources to finance public facilities and services. They have filled the void in public financing for these purposes left by Proposition 13. This intermediate course provides public officials with an understanding of these financial structures and an update on current topics and practices related to their use and administration.

For more information and to register, click [here](#).

Successful Investing in Charter Schools Part II: Evolution of the Sector.

Successful Investing in Charter Schools Part II: Evolution of the Sector

Complimentary Web Seminar

April 22, 2015
12 pm ET/9 am PT

[Click here to Register.](#)

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Who Should Attend?

- State and Local Education Finance Officers
 - Charter School Leaders, CFOs and Finance Directors
 - Institutional Investors seeking High-Yield Opportunities
 - Investment Analysts
 - Education-Focused Investment Bankers
-

2015 Municipal Finance Conference - Call for Papers.

August 7, 2015, Boston, MA

Hosted by the Brandeis International Business School and the Federal Reserve Bank of Boston

Brandeis International Business School and the Federal Reserve Bank of Boston are hosting the fourth annual Municipal Finance Conference in Boston on Friday, August 7, 2015. The one-day conference, which will be held at the Boston Fed, will bring together academics, practitioners, regulators and issuers to discuss the changing state of municipal capital markets and how to analyze and adapt to the changing landscape. The objective of this conference is to highlight practice-relevant and policy-relevant research on municipal finance and to advance a dialogue among market participants and academic researchers on municipal markets.

BEST PAPER PRIZE: The Olin Business School at Washington University in St. Louis is sponsoring a \$2,500 best paper prize for the conference.

TOPICS: We welcome submissions of research papers covering topics related to municipal capital markets. A list of possible topics includes, but is not limited to:

- Trading and liquidity in municipal bonds.
- The primary market for municipal bonds.
- Municipal distress and restructuring.
- Post-retirement benefits in the state and local sector.
- Infrastructure finance.
- Public/private partnerships.
- Credit rating and credit enhancement markets.
- Alternative sources of capital.
- Municipal derivative markets.
- The role of financial advisors.

PAPER SUBMISSION PROCEDURE: The deadline for submissions is April 30, 2015. Please send completed papers or a detailed abstract by e-mail to: municonference@brandeis.edu and include "MUNICIPAL FINANCE CONFERENCE" in the subject line. Questions about the Call for Papers or the 2015 Conference can be directed to municonference@brandeis.edu

SIFMA Webinar Opportunity: Earn Ethics CLE Credits from Your Desk - April 23.

Join SIFMA for an Ethics Webinar and earn two ethics credit hours from your desk.

Panel Topic: Ethics for Financial Services Lawyers

- Internal Investigations
- Beauty Contests
- Whistleblower Anti-Retaliation
- Employee Rights and Representation
- Recent Ethics Case Law

[Register.](#)

[The Bond Buyer's Midwest Municipal Market Symposium.](#)

ATTENTION STATE & LOCAL MUNICIPAL BOND ISSUERS

Learn About All The Avenues Available To Your Community To Borrow Money—And At The Lowest Possible Costs!

[The Bond Buyer's Midwest Municipal Market Symposium](#), June 30 at the InterContinental Chicago Magnificent Mile, will feature presentations explaining market changes and what other evolutions could be ahead—as Congress re-evaluates the market's historic tax preferences and investors and regulators work to improve its efficiency.

Topics to be addressed include:

- The US and Midwest Economic Outlook and the Outlook for Interest Rates
- Municipal Credit Quality and the Bond-Ratings Process
- Regulatory changes impacting issuers and their bond documents
- Innovative financing structures for infrastructure development
- Additional topics to be developed in response to market events

[Register online today!](#)

Or contact Kimberlee Baker at (212) 803-8475 to register or for more information.

Sponsorship Opportunities Available

For more information about sponsorships and exhibiting, contact Meghan Rath at (212) 803-6074.

[Reminder: Webinar on Municipal Advisor Professional Qualifications.](#)

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

Date: April 2, 2015

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

Description: The MSRB will host a webinar to review amended MSRB Rule G-3, which will create

baseline standards of professional qualification for municipal advisors. The amendments to the MSRB's existing Rule G-3 on professional qualifications take effect on April 27, 2015.

[Register.](#)

[S&P's Public Finance Podcast - \(State Pensions And Sweet Briar College\).](#)

In this week's Extra Credit, Standard & Poor's Managing Director Robin Prunty and Senior Director John Sugden discuss our outlook on state pensions, and Director Sussan Corson explains what's behind our rating on Sweet Briar College.

[Listen to the Podcast.](#)

Mar 19, 2015

[IRS FSLG Webinar: Exclusions from Social Security and Medicare Coverage.](#)

What: Free Webcast - Exclusions from Social Security and Medicare Coverage

When: April 9, 2015; 2 p.m. (Eastern)

How: [Register for this event.](#) You will use the same link to attend the event.

Learn about:

- Section 218 coverage & exclusions
 - Mandatory coverage & exclusions
 - Handling zero coverage employees
 - Examples
-

[NABL Fundamentals of Municipal Bond Law Seminar: Helping Your Associates Succeed.](#)

Each year, NABL's Seminar helps young associates gain an understanding of the key components of a municipal bond practice, and helps to connect them with their peers and industry leaders. With its three Basic Training General Sessions and 16 training session all designed to provide in-depth information on tax, securities, and state law issues pertaining to municipal finance, the Seminar is the best industry specific event your associates can attend. Need more convincing on why you should send your associate to Fundamentals? Then read some feedback from Seminar alumni.

"Incredibly helpful to those of us with little or no real experience in this field, and need to pull together foundational blocks."

"I thought the seminar was organized and provided ample opportunities to meet other bond professionals from across the country."

"I thought the conference was very well organized. I enjoyed each presentation. I found the information very helpful."

"Best CLE I have ever been to."

"The Seminar was extremely helpful and well done. I am very happy I attended."

"It was a great seminar overall. I established some new friendships that I think will last beyond the end of the seminar."

The Seminar is being held at the Hyatt Regency Grand Cypress in Orlando, FL on April 22-24. The deadline to reserve a room at the hotel is March 26.

To learn more about the sessions offered at the Seminar, [click here](#).

For online registration, [click here](#).

For information on the hotel, [click here](#).

[BDA Announces New Due Diligence Webinar Training Series for Municipal Market Bankers.](#)

The Bond Dealers of America and Nixon Peabody have announced a new series of training webinars—exclusive to BDA member firms—focused on providing specialized due diligence training to public finance bankers. This series will be led by BDA retained counsel, Nixon Peabody and feature commentary and analysis from BDA member firm counsel and public finance bankers.

The agenda for this new series is available [here](#).

[Deloitte Power & Utilities Quarterly Accounting Update Webinar - Q1 2015.](#)

Power & Utilities Quarterly Accounting Update webinar - Q1 2015

Wednesday, March 25, 2015

12:00 - 1:30 PM ET

Prepared by Deloitte & Touche LLP's Energy & Resources Group, this Quarterly Accounting Update webinar will focus on the Power & Utilities sector technical accounting and regulatory issues presented by Deloitte specialists and thought leaders. Webinar participants will be able to gain an understanding of new accounting rules, and other utility accounting matters, and use this knowledge in preparing for quarterly accounting and reporting requirements.

[Register now.](#)

[Reminder: Register for the Employee or Independent Contractor Webcast.](#)

What: Employee or Independent Contractor?

When: March 12, 2015; 2 p.m. (Eastern)

How: [Register for this event.](#) You will use the same link to attend the event.

Learn about:

- Defining “Employee”
 - The three control factors
 - Key vendor characteristics
 - The Voluntary Classification Settlement Program
-

[MSRB Supervision Webinar.](#)

The MSRB will host a free educational webinar on the supervision and compliance obligations of municipal advisors under [MSRB Rule G-44](#) on Thursday, March 19, 2015 at 3:00 p.m. ET.

[Register for the webinar.](#)

Rule G-44 and related rule changes are effective April 23, 2015.

[Webinar on MSRB Rule G-45 on 529 Plan Data Collection.](#)

Date: March 12, 2015

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

Description: The MSRB will host a webinar for underwriters of 529 college savings plans about MSRB Rule G-45 effective on February 24, 2015. Also, the webinar will review the electronic submission information requirements and the process for completing Form G-45.

[Read the Form G-45 manual and specifications.](#)

[Register.](#)

[MSRB Webinar: New Professional Qualification Standards for Municipal Advisors.](#)

The Municipal Securities Rulemaking Board (MSRB) has received approval from the Securities and Exchange Commission (SEC) to create baseline standards of professional qualification for municipal advisors. The new standards will be incorporated through amendments to the MSRB’s existing Rules G-2 and G-3 on professional qualifications and take effect April 27, 2015.

The MSRB has scheduled a webinar to provide more information on the municipal advisor representative professional qualifications test and related requirements on April 2, 2015 at 3:00 p.m. ET.

[Register for the webinar.](#)

[GFOA Advanced Government Finance Institute.](#)

Each year since 1986, GFOA has conducted the Advanced Government Finance Institute, an intensive week-long program that provides GFOA members from across the United States and Canada an opportunity to enhance their leadership skills and focus on emerging trends within the public finance community.

The five-day program, in partnership with the University of Wisconsin-Madison's School of Business, gathers top academic instructors along with government officials and private-sector specialists to provide 50 qualified attendees with a unique opportunity to address big picture issues facing public finance today, including:

- strategic planning
- global and national economic trends
- relationships with the media
- technology trends
- organizational leadership

The Institute also offers personal and team-building leadership training. The week-long program affords participants many networking opportunities with their peers, an element that enhances the program experience, both professionally and personally.

Next AGFI: July 26-31, 2015 at the University of Wisconsin - Madison

Please submit [the application](#) by April 17, 2015.

Application Information

Only 50 qualified candidates are selected based on their professional experience. GFOA membership is required.

Location and Cost

Program and lodging are on the University of Wisconsin-Madison's campus. A program fee of \$1,940 includes tuition, housing, meals, classroom materials, and sponsored activities.

For more information, please contact [Susan Gaffney](#).

[Employee or Independent Contractor - Free IRS Webcast](#)

What: Free Webcast - Employee or Independent Contractor?

When: March 12, 2015; 2 p.m. (Eastern)

How: [Register for this event](#). You will use the same link to attend the event.

Learn about:

- Defining “Employee”
- The three control factors
- Key vendor characteristics
- The Voluntary Classification Settlement Program

If you have a technical or procedural question relating to government entities, please visit the IRS.gov Web site.

If you have a specific question about exempt organizations, call FSLG Customer Account Services at 1-877-829-5500.

[CDFA, Yale Clean Energy Finance Forum Launches New Webinar Series.](#)

The Yale Clean Energy Finance Forum (CEFF) & the Council of Development Finance Agencies (CDFA) have partnered for a three-part webinar series. This first webinar is entitled “Catalyzing Energy Investment with Development Finance Programs”. It will focus on the impact that tested development finance tools can have on clean energy investment.

Tue, Mar 3, 2015 10:00 AM - 11:00 AM PST

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

[NFMA Annual Conference - Program Released.](#)

The NFMA is happy to release the program for its 32nd Annual Conference, to take place at the Four Seasons Las Vegas on May 12-15.

Registration is open for members and non-members. There are a limited number of discounts for government employees and students. Contact the NFMA for more information.

[View the Program.](#)

[Register.](#)

[MSRB and Texas MAC to Co-Host Education and Outreach Seminar in Dallas.](#)

Alexandria, VA - The Municipal Securities Rulemaking Board (MSRB) and the Municipal Advisory Council of Texas will co-host an education and outreach event for municipal market professionals on March 5, 2015 in Dallas, Texas. The event will provide attendees with updates on MSRB initiatives,

including the development of regulations for professionals that provide financial advice to state and local governments.

The joint seminar will be held on Thursday, March 5, 2015 from 2:00 p.m. – 5:00 p.m. CT at the Renaissance Hotel at 2222 North Stemmons Freeway in Dallas. Representatives from the MSRB will review the status of the MSRB municipal advisor regulatory framework, including rules to establish standards of conduct and professional qualifications. The program also will include an overview of the MSRB's work to enhance market structure and price transparency. View the seminar agenda.

The seminar is open to all members of the municipal securities community. There is no cost to attend; however, pre-registration is required. The deadline to register is February 27, 2015.

[Click here to register.](#)

About the Municipal Advisory Council of Texas

The Municipal Advisory Council of Texas (MAC) is a membership organization whose purpose is to promote effective and efficient investment banking, underwriting, trading and sales of municipal debt by collecting, maintaining and distributing information relating to issuing entities.

About the MSRB

The MSRB protects investors, state and local governments and other municipal entities, and the public interest by promoting a fair and efficient municipal securities market. The MSRB fulfills this mission by regulating the municipal securities firms, banks and municipal advisors that engage in municipal securities and advisory activities. To further protect market participants, the MSRB provides market transparency through its Electronic Municipal Market Access (EMMA®) website, the official repository for information on all municipal bonds. The MSRB also serves as an objective resource on the municipal market, conducts extensive education and outreach to market stakeholders, and provides market leadership on key issues. The MSRB is a Congressionally-chartered, self-regulatory organization governed by a 21-member board of directors that has a majority of public members, in addition to representatives of regulated entities. The MSRB is subject to oversight by the Securities and Exchange Commission.

[Deloitte Center for Energy Solutions: 2015 Energy & Resources Conferences and Seminars Online Catalog Now Available.](#)

Deloitte is committed to offering our clients a variety of forums for sharing industry knowledge. We are pleased to present Deloitte's 2015 Energy & Resources Conferences and Seminars online catalog. The catalog includes information on Deloitte conferences, training seminars and webcasts, as well as custom trainings that can be brought to your organization's site.

[Download the Catalog.](#)

Conferences

- Deloitte Utility Industry Book/Tax Differences
- Deloitte Financial Reporting for Income Taxes: Rate-Regulated Utilities
- Deloitte Energy Conference
- Deloitte Alternative Energy Seminar

- Deloitte Power & Utilities Accounting, Financial Reporting and Tax Update
- Deloitte Energy Transacting: A View on Accounting and Valuation
- Power & Utilities Enterprise Risk Management Roundtable

Training Seminars

- Utility Tax Training Seminars
- Enterprise Risk Management for Utilities
- Sector specific International Financial Reporting Standards training
- Introduction to Regulated Utilities
- Ratemaking for Utilities
- Introduction to Exploration and Production
- Issue-based Dbriefs webcasts

Continuing Professional Education (CPE) credit will be given for courses that are in accordance with National Association of State Boards of Accountancy (NASBA) standards once a detailed agenda is finalized and all information required by NASBA standards has been communicated to participants.

Please contact EnergyConference@deloitte.com if you have any questions.

John E. McCue
Vice Chairman
US Energy & Resources Leader
Deloitte LLP

Debra E. McCormack
Deputy Managing Director - Energy & Resources
Deloitte Services LP

The Deloitte Center for Energy Solutions (the “Center”) provides a forum for innovation, thought leadership, groundbreaking research, and industry collaboration to help companies solve the most complex energy challenges.

Through the Center, Deloitte’s Energy & Resources Group leads the debate on critical topics on the minds of executives - from the impact of legislative and regulatory policy, to operational efficiency, to sustainable and profitable growth. We provide comprehensive solutions through a global network of specialists and thought leaders.

With locations in Houston and Washington, DC, the Deloitte Center for Energy Solutions offers interaction through seminars, roundtables and other forms of engagement, where established and growing companies can come together to learn, discuss, and debate.
www.deloitte.com/us/energysolutions

[Moody's Introduction to Public Finance Seminar.](#)

This seminar provides delegates with an understanding of the contextual framework of the U.S. public finance market, as well as the tools to begin analyzing key public finance credits. Using case studies, spreadsheets and group discussions, the course covers municipalities, state government, special authorities, essential purpose revenue bonds, and higher education, and also introduces the sectors of health care and housing.

For more information on dates, locations, and registration, [click here](#).

[The Bond Buyer's Texas Public Finance Conference.](#)

The Bond Buyer's Texas Public Finance Conference features more than a dozen in-depth sessions focused on the issues facing the Lone Star State in 2015 and beyond. Each presentation was carefully designed to reflect the pressing issues of the day.

February 9-11, 2015 | Omni Barton Creek Resort & Spa | Austin, TX

This is your opportunity to [download the brochure](#) and preview the topics that will be covered at the event. Register today at our discount rates!

The Bond Buyer's Texas Public Finance Conference boasts a portfolio bursting at the seams with content driven sessions, dynamic speakers, networking opportunities that are a proven catalyst in making the deals, and much more. You cannot afford to pass up this opportunity!

[Register Today!](#)

Issuers pay only \$245, Institutional Investors \$495 and All Other Professionals \$1,095. For more information, or to register, please contact Austin Hart at (212) 803-8388.

[Webinar on MSRB Rule G-18 on Best Execution of Transactions in Municipal Securities.](#)

Date: Thursday, February 5, 2015

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

Description: The MSRB will host a webinar to review recently approved changes to [MSRB Rule G-18 on best execution](#), which will require municipal securities dealers to seek the most favorable terms reasonably available for their retail customers' transactions. The new rule, effective December 7, 2015, will establish standards for how dealers handle and execute customer orders for municipal securities.

[Register.](#)

[IRS Tax Exempt Bonds Director's Updates for Fiscal Year 2015.](#)

When: February 5, 2015; 2 p.m. (Eastern)

Learn about:

- Market segment program
- Voluntary Closing Agreement Program, including new processes

- Customer satisfaction surveys
- Compliance checks and surveys
- Other activities

[Register for this event.](#) You will use the same link to attend the event.

[FINRA Disciplinary Hearings Forum.](#)

The SIFMA FINRA Disciplinary Hearings Forum

February 12, 2015

SIFMA Conference Center, NYC

SIFMA's FINRA Disciplinary Hearings Forum is a half-day interactive program that will provide valuable insights and practice tips both for lawyers experienced in FINRA proceedings and those new to the forum.

Panelists will include FINRA's Chief Hearing Officer, FINRA's Head of Litigation, and other senior officers from FINRA's Office of Hearing Officers and Department of Enforcement.

Topics to be covered include:

- The Office of Hearing Officers role in administering disciplinary proceedings
- The complaint, answer, pre-hearing conference, and settlement and mediation
- Discovery, motions practice, and pre-hearing submissions
- Hearings, the decision, sanctions, and appeal

Please join us at this first-class event, moderated by seasoned practitioners from the defense bar, for a deep dive into the inner workings of a FINRA disciplinary hearing.

[Read the program.](#)

[Register.](#)

[The CDFA // BNY Mellon Development Finance Webcast.](#)

The CDFA // BNY Mellon Development Finance Webcast Series is aimed at addressing real-time issues through the perspective of the industry's top leaders, giving the entire development finance industry access to these critical discussions. The Webcast Series will include panels of speakers discussing topics, challenges, opportunities and critical issues within the capital markets, municipal bond, state and local finance, and general economic development communities. Webcasts are also recorded and saved for future review by individuals not able to attend the live presentations.

Upcoming Webcasts

Topic: Muni Market Momentum - Forecasting 2015

January 20, 2015

@ 1:00 pm Eastern

Despite many predictions, the municipal bond market experienced a year of strength and low rates throughout 2014. The interplay of declining supply with heightened demand allowed for a year of increased sales, falling rates, and generally improving credit. Will the muni market continue to feel success and stability as we move into 2015? During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our expert panel will examine last year's trends and consider volume estimates, rate predictions, and other factors that could influence the municipal bond market in 2015.

Speakers:

Rena Nakashima, moderator
Senior Project Manager
The Bank of New York Mellon

Amy Laskey
Managing Director
Fitch Ratings

Natalie Cohen
Managing Director
Wells Fargo Securities

Michael Decker
Managing Director, Co-Head of the Municipal Securities Division
Securities Industry and Financial Markets Association

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

[REGISTER.](#)

[Continuing Disclosure After MCDC: Complimentary Webinar](#)

Complimentary Web Seminar sponsored by the Bond Buyer, Orrick, Herrington & Sutcliffe LLP, and BLX Group LLC

February 5, 2015
12 pm ET/9 am PT

[Click Here to Register](#)

The SEC's Municipal Continuing Disclose Compliance Initiative has shone a spotlight on continuing disclosure. It signals aggressive enforcement by the SEC and raises the stakes for compliance by Issuers, Borrowers and Underwriters.

Topics to be addressed in the webinar include:

- What have we learned about continuing disclosure from MCDC?
- What should new official statements say about continuing disclosure compliance?

- What should be considered in drafting new Continuing Disclosure Agreements?
- What policies and procedures should issuers, borrowers and underwriters employ?
- What tools and services are available to assist or monitor compliance?

This webinar will provide practical guidance from the experts in the Public Finance Group at Orrick, Herrington & Sutcliffe LLP and BLX Group LLC that were deeply involved in advising clients about MCDC:

Elaine Greenberg, Partner, Washington, DC

Alison Radecki, Partner, NY

Eileen Heitzler, Partner, NY

Robert Feyer, Senior Counsel, SF

Jeff Higgins, BLX Group

[IRS Webinar: Gaming and Tax-Exempt Organizations.](#)

Thursday, January 22 at 2 p.m. ET

Learn about:

- Gaming's impact on tax-exempt status
- Gaming and unrelated business income
- Maintaining records
- Reporting requirements
- Workers conducting gaming activities
- Reporting winnings and withholding income tax
- Gaming Excise taxes
- IRS resources

[Register for this event.](#)

[S&P Live Webcast and Q&A: U.S. Not-For-Profit Acute-Care Stand-Alone Hospitals Criteria.](#)

Tuesday, January 6, 2015, at 2:00 PM EST

Please join Standard & Poor's Ratings Services on Tuesday, January 6, 2015, at 2:00 p.m. Eastern Time for a live Webcast and Q&A on our recently published revised criteria for U.S. not-for-profit acute-care stand-alone hospitals.

[Register for the complimentary Webcast.](#)

[NABL Ethics Teleconference Replay: A Disturbance in the Regulatory](#)

Forcefield.

To listen to a recorded version of the teleconference click [here](#).

Date/Time: Wednesday, December 17, 2014, 1:00-2:30pm Eastern

Description: With the rise in the number and scope of audits, investigations and regulatory initiatives of the IRS and the SEC in recent years, bond lawyers must now consider ethical scenarios which were previously unimaginable. This panel will focus on the application of the model rules of professional responsibility in situations involving these regulatory agencies and the previously unforeseen conflicts of interest that arise as a result.

To download the Teleconference Agenda click [here](#).

Panelists:

Tyler Kalachnik (Ice Miller LLP)

Erik Long (Ice Miller LLP)

Arnold Pagnucci (ALAS - Chicago)

David Unkovic (McNees Wallace & Nurick LLC)

Philip Whistler (Ice Miller LLP)

CLE Information: You may receive ethics CLE credit for listening to the recorded version of the teleconference. 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.

CLE Fees: \$195 for members; \$250 for non-members

Summer Program Unveiled for Treasury Management.

Public pension fund trustees and other financial professionals can go back to school, in Malibu, Calif., no less, thanks to a new partnership between the National Institute for Public Finance and Pepperdine University.

The new Public Treasury Management program will be July 26-29, at Pepperdine's Graziadio School of Business and Management. Treasurers, investment staff, pension fund trustees and other finance professionals will earn a certificate after taking courses that include investments and pensions, public finance and debt management, and executive treasury management. Faculty members include public- and private-sector professionals and academic leaders.

The program will cover current public finance issues, industry best practices and strategies for dealing with public finance challenges. "The culmination of best practices, strategies, and ideas from private-sector, public finance and academic leaders makes the institute an invaluable learning experience," said NIPF Co-Chairwoman and North Carolina state Treasurer Janet Cowell in a news release.

The enrollment deadline is June 15.

PENSIONS & INVESTMENTS ONLINE

BY HAZEL BRADFORD | DECEMBER 22, 2014

[S&P: U.S. Waterworks, Sanitary Sewer and Drainage Utility Systems - New York.](#)

Wednesday, January 7, 2015, at 8:30 AM EST

Please join us for roundtable discussions focused on the recent release of the [request for comment](#) on proposed criteria changes to ratings for U.S. waterworks, sanitary sewer and drainage utility systems.

[Register for the complimentary Event.](#)

[S&P: U.S. Waterworks, Sanitary Sewer and Drainage Utility Systems - Boston.](#)

Tuesday, January 13, 2015, at 8:30 AM EST

Please join us for roundtable discussions focused on the recent release of the [request for comment](#) on proposed criteria changes to ratings for U.S. waterworks, sanitary sewer and drainage utility systems.

[Register for the complimentary Event.](#)

[S&P: U.S. Waterworks, Sanitary Sewer and Drainage Utility Systems - Chicago.](#)

Wednesday, January 14, 2015, at 11:30 AM CST

Please join us for roundtable discussions focused on the recent release of the [request for comment](#) on proposed criteria changes to ratings for U.S. waterworks, sanitary sewer and drainage utility systems.

[Register for the complimentary Event.](#)

[S&P: U.S. Waterworks, Sanitary Sewer and Drainage Utility Systems - San Francisco.](#)

Thursday, January 15, 2015, at 8:30 AM PST

Please join us for roundtable discussions focused on the recent release of the [request for comment](#) on proposed criteria changes to ratings for U.S. waterworks, sanitary sewer and drainage utility systems.

[Register for the complimentary Event.](#)

[S&P: U.S. Waterworks, Sanitary Sewer and Drainage Utility Systems - Dallas.](#)

Tuesday, January 20, 2015, at 11:30 AM CST

Please join us for roundtable discussions focused on the recent release of the [request for comment](#) on proposed criteria changes to ratings for U.S. waterworks, sanitary sewer and drainage utility systems.

[Register for the complimentary Event.](#)

[MSRB "Diving into the Documents" Series: Where to Find Financial Disclosures on EMMA®](#)

Thank you for participating in the MSRB's free six-week video series on the fundamentals of municipal bond disclosure documents. [The series is available in its entirety](#) in the video library of the MSRB Education Center.

The final installment of the video series shows investors how to find financial disclosures on EMMA.

[Watch now.](#)

[CDFA Fundamentals of Economic Finance WebCourse.](#)

January 28-29, 2015. Daily: 12-5 pm (EST)

The Fundamentals of Economic Development Finance Course is the foundation for all of CDFAs' 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 CDFAs' 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 CDFAs' Training Institute's Development Finance Certified Professional (DFCP) Program. Start down the road to personal and professional advancement today.

By attending, you will:

- Learn the fundamentals of development finance
- Interact with leading development finance professionals from around the country
- Discuss best practices and case studies that can be implemented in your community
- Gain a greater understanding of the diversity of development finance tools
- Establish a foundation for attending future in-depth financing courses
- Receive a copy of the Practitioner's Guide to Economic Development Finance

You will learn through:

- Lecture
- Real life case studies
- Presentations from industry experts
- A comprehensive resource guide

Topics covered include:

- Understanding development finance
- The financing spectrum
- Building the development finance toolbox
- Bedrock tools: bonds and the basics of public finance
- Targeted tools: tax increment and special district financing
- Investment tools: tax credits, seed and venture capital
- Access to capital lending tools: revolving loan and mezzanine funds, loan guarantee and microenterprise programs
- Support tools: federal, state, incentive and grants programs
- Implementing the toolbox approach
- Trends in development finance
- Development finance challenges and policy considerations

Who should attend?

- Bond issuers
- Economic development professionals
- Community development professionals
- Broker, dealers and underwriters
- Elected officials
- Government and nonprofit finance officers
- Corporate trustees
- Legal counsel
- Underwriters
- Commercial bankers
- Accountants
- Financial advisors
- Policy makers

[Click here to view the Agenda and to Register.](#)

[MSRB "Diving into the Documents" Series: What's Inside Financial Disclosure Documents.](#)

What's Inside Financial Disclosure Documents

The fifth installment of the MSRB's six-week investor education video series delves into the information inside a financial disclosure document.

[Watch now.](#)

Next week: Where to Find Financial Disclosures on EMMA®

[S&P's 2014 U.S. Muni Roundup: The Changing Landscape of the Municipal Market.](#)

Wednesday, December 17, 2014, at 11:00 AM EST

Join us for a webinar that will recap highlights and market movements from the 2014 U.S. municipal market and provide a glance into 2015. Speakers from Standard & Poor's Ratings Services and S&P Capital IQ will discuss the latest local government criteria, the impact of downgrades and upgrades on pricing, the key warning signs and risk factors (using Detroit as an example), and much more.

Topics of discussion will include:

- Secondary market activity
- Transaction costs
- Local government ratings performance
- What Detroit and Stockton mean for our local government ratings
- Credit conditions and potential challenges for local governments
- Techniques to estimate a municipal recovery analysis
- Early warning default indicators
- Tips on how to better manage your own municipal risk rating tool

[Register for the free Webcast.](#)

[SIFMA's Compliance & Legal Society Annual Seminar.](#)

SIFMA C&L Annual Seminar | March 15-18, 2015 | JW Marriott Desert Ridge

[View the Program](#)

[Early Bird Rates Available](#)

SIFMA's Compliance & Legal Society is pleased to present the program for this year's Annual Seminar from March 15-18 in Phoenix, Arizona. With more than 65 dynamic panels and sessions, register today at an early bird rate to hear the latest developments impacting the compliance and legal space from our industry's experts and regulators.

[MSRB and FINRA to Host Webinar on Proposals to Provide Pricing Reference Information to Investors.](#)

Alexandria, VA - The Municipal Securities Rulemaking Board (MSRB) and the Financial Industry Regulatory Authority (FINRA) are hosting a joint educational webinar on companion rule proposals that would require disclosure of pricing reference information on customer confirmations for transactions in fixed income securities. The free webinar will take place Thursday, December 18, 2014 at 3:00 p.m. ET. The goal of the webinar is to help market participants submit meaningful comments in response to the rule proposals.

[Register for the webinar.](#)

[Read the MSRB's rule proposal.](#)

[Read FINRA's rule proposal.](#)

During the webinar, staff from the MSRB and FINRA will review the organizations' respective proposals, which are substantially similar but seek input on factors unique to the corporate and municipal bond markets. Under the two proposals, bond dealers in retail-sized fixed income transactions would be required to disclose on the customer's confirmation the price of certain same-day principal trades in the same security, as well as the difference between this reference price and the customer's price.

The MSRB and FINRA proposals have asked for input on likely economic implications and alternative regulatory approaches, including a potential markup disclosure requirement targeting trades that could be considered riskless principal transactions. Comments should be submitted to the MSRB and FINRA no later than January 20, 2015.

Date: November 25, 2014

Contact: Jennifer A. Galloway, Chief Communications Officer
(703) 797-6600
jgalloway@msrb.org

[GFOA's 109th Annual Conference.](#)

Join fellow finance professionals to gain practical advice and learn effective techniques to meet the continuing challenges facing the public and private sector during GFOA's 109th annual conference. The conference will take place on May 31-June 3, 2015, at the Pennsylvania Convention Center in Philadelphia, Pennsylvania. This year's theme is Innovation and Resilience. Registration for the conference is open on GFOA's website. Sign up early and take advantage of discounted registration fees.

Registration:

[Register Online](#)

[Registration Form](#)

Top reasons to attend:

- Mix and match technical sessions to best fit your financial management training needs.
- Sessions cover topics on accounting, auditing, and financial reporting; budgeting; capital planning and economic development; debt management; financial management; pension and benefit administration; and treasury and investment management;
- Preconference seminars on topics vitally important to finance officers;
- An opportunity to earn continuing professional education (CPE) credits;
- General sessions featuring nationally recognized speakers on topics of interest to public finance professionals;
- An exhibit hall offering a wealth of practical solutions to a broad range of professional challenges; and
- Social events that create a unique opportunity to build relationships and network with peers from across the country and around the world.

Keep watch on your mail in the coming weeks to receive a hard copy of the conference brochure. We look forward to seeing you in Philadelphia! Questions? [Contact the GFOA.](#)

More information:

[Conference Brochure](#)

Housing Information:

[Hotel listings and map](#)

[Reserve your housing online](#)

[Hotel reservation form](#)

Tours:

[Tour Information](#)

[Registration form](#)

For more information for activities for your stay in Philadelphia, go to www.discoverphl.com/gfoa/.

[CDFA-Stifel Small, Medium & Rural Community Development Finance Solutions Webcast Series.](#)

The CDFA-Stifel Small, Medium & Rural Community Development Finance Solutions Webcast Series is a special four-part national webcast series focused on recommended practices and innovative solutions for financing economic development in small towns and rural communities across the country. Each webcast will explore the unique financing challenges facing these communities and consider how bonds, tax credits, tax increment finance, federal programs, and other sources can be used in combination to develop successful projects. The webcast series is free to join and is part of CDFA's ongoing leadership efforts to promote the sound use of development finance tools.

Upcoming Webcasts

Topic: Paving the Way to Sustainable Rural Infrastructure & Energy Financing

December 2, 2014
@ 1:00 pm Eastern

Infrastructure and energy developments make up the back-bone of modern day society. These expensive elements can be a challenge to finance however, especially for rural communities with dispersed populations, large stretches of land, and limited financing options. How does Small-Tow-America compile enough capital to support outdated energy grids, aging roads and bridges, leaky water systems, or slow-to-none broadband access? CDFA in collaboration with Stifel will reveal a number of targeted financing solutions to revitalize rural infrastructure and energy systems in the final installment of the CDFA - Stifel Small, Medium and Rural Community Development Finance Solutions Webcast Series.

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

[REGISTER](#)

Previous Webcasts

[View Previous Webcasts](#)

[MSRB "Diving into the Documents" Series: Why Financial Disclosure Matters.](#)

Why Financial Disclosure Matters

The fourth installment of the MSRB's six-week investor education video series explores the importance of financial disclosures for investors.

[Watch now.](#)

Next week: What's Inside Financial Disclosure Documents

[NABL's 13th Annual Tax & Securities Law Institute.](#)

Mar 5-6, 2015 | Hyatt Regency New Orleans | New Orleans, Louisiana

It's not April in Paris or autumn in New York - it's March in New Orleans for TSLI at last. You can get here by caravan or night train (not the A train), but how ever you get here join your colleagues from around the country for in-depth discussions of the current topics in municipal finance. We have had many excellent TSLI sessions in the past, but the best is yet to come. There will also be opportunities to get together informally and share ideas. You can take five between sessions or go right up to around midnight. This year's TSLI promises to be one of the milestones, but it won't mean a thing if you don't make it. So come rain or come shine, join us in New Orleans!

Attendance & Registration

The Institute is designed for individuals who have five or more years of experience in the municipal finance area. It is open only to NABL members.

[Download the brochure](#) for more information.

Registration Costs:

\$795 per NABL member*

TSLI is a NABL members-only event. All Institute attendees must be paid NABL members at the time of the event. Interested in joining NABL and attending TSLI?

[Join NABL today](#)

How to Register:

Online: [Click here](#) to register online.

Mail, email, or fax: [Click here](#) to download the printable registration form (PDF).

Hotel Reservations

The Institute will take place in the luxurious Hyatt Regency New Orleans, located in downtown New Orleans. Just blocks away from the French Quarter and the Mississippi Riverfront, the Loyola Avenue Streetcar passes directly in front of the hotel, offering easy, relaxing access to tourist attractions, shops, and restaurants.

The group guestroom rate is \$269 per night single/double occupancy. This rate includes complimentary in-room internet service and access to the hotel's state-of-the-art fitness center.

A limited block of guestrooms is being held for attendees on March 4 and 5. All reservations are based on space and rate availability. A non-refundable deposit will be required at the time of reservation.

For Reservations:

Call 1-888-591-1234 and identify yourself as being with NABL to receive the group rate.

[Reserve your room online.](#)

[S&P 2014 Project Finance & Infrastructure Hot Topics Conference.](#)

Please join Standard & Poor's Ratings Services analysts at our Annual Project Finance & Infrastructure Hot Topics Conference. This year's agenda features guest speakers from Bentek and the Department of Energy, along with a panel discussion on the trends in the power market and another panel discussing North America public private partnerships.

Date: December 2, 2014

Time: 8:00 a.m. - 1:00 p.m.

Location:

McGraw Hill Financial
1221 Avenue of the

Americas
Auditorium - 2nd Floor
New York, NY 10020

Registration for this event is complimentary.

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

This year's half-day event will take place at McGraw Hill Financial's auditorium in New York and will include presentations addressing the following topics:

- Standard & Poor's view of market issues and rating trends
- Bentek's outlook for commodity prices
- Panel discussion on trends in power
- Lessons learned from twenty years of rating project finance debt
- Panel discussion on infrastructure and public private partnership trends

[Click here to register for this event.](#)

Please contact the Standard & Poor's Events Marketing Department at +1-212-438-2800 or at seminars@standardandpoors.com with any questions relating to this event.

We look forward to seeing you there!

Sincerely,

Steve Dreyer, Managing Director

Lead Analytical Manager - U.S. Infrastructure Ratings
Standard & Poor's Ratings Services

David Lundberg, Managing Director

Analytical Manager - Midstream Energy & Merchant Power Ratings
Standard & Poor's Ratings Services

Anne Selting, Senior Director

Analytical Manager - Infrastructure & Renewable Energy
Standard & Poor's Ratings Services

[NABL Ethics Teleconference.](#)

NABL will present a teleconference, "Ethics Teleconference: A Disturbance in the Regulatory Forcefield", on Wednesday, December 17, 2014, from 1:00-2:30pm Eastern.

With the rise in the number and scope of audits, investigations and regulatory initiatives of the IRS and the SEC in recent years, bond lawyers must now consider ethical scenarios which were previously unimaginable. This panel will focus on the application of the model rules of professional responsibility in situations involving these regulatory agencies and the previously unforeseen conflicts of interest that arise as a result.

The teleconference will cost \$195 for members and \$250 for non-members. CLE ethics credit will be available.

For online registration and for more information [click here](#).

Registration closes Monday, December 15. Registrants will receive log-in instructions on Tuesday, December 16.

[MSRB "Diving into the Documents" Series: Where to Find Official Statements on EMMA.](#)

Where to Find Official Statements on EMMA®

The third installment of the MSRB's six-week investor education video series shows investors how to find a bond's official statement anytime on EMMA.

[Watch now.](#)

Next week: Why Financial Disclosure Matters

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

The Intro Tax to 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.

December 9-10, 2014.

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

By attending, you will:

- Learn the building blocks of TIF and essential best practice principles
- Dissect TIF deals from start to finish including community buy-in, redevelopment planning, bond issuance and post-project monitoring
- Understand TIF bond issuance and mechanics
- Examine project- and district-based TIF approaches
- Explore the benefits of using special districts, credits and overlays
- Receive a copy of the Tax Increment Finance Best Practices Reference Guide

You will learn through:

- Real life case studies
- Interactive, small group exercises
- Presentations from industry experts
- A comprehensive resource guide

Topics covered include:

- The basics of TIF
- How to create a TIF
- Typical improvements
- Site-specific vs. district-wide approaches
- Addressing community buy-in
- Financing variations
- Credits and overlays
- Case studies

Who should attend?

- Bond issuers
- Economic development professionalsCommunity development professionals
- Broker, dealers and underwriters
- Elected officials
- Government and nonprofit finance officers
- Corporate trustees
- Legal counsel
- Underwriters
- Commercial bankers
- Accountants

To view the Agenda and Register, [click here](#).

[Moody's Seminar: 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.

For more information, and to register, [click here](#).

[Webcast: GASB Proposes New Tax Abatement Disclosure Rule.](#)

Upcoming Webcast

November 18, 2014
@ 1:00 pm Eastern

Topic: GASB Proposes New Tax Abatement Disclosure Rule

In October, the Governmental Accounting Standards Board (GASB) issued a Proposed Statement on Tax Abatement Disclosures, calling for greater transparency and reporting by state and local governments related to the tax abatements they provide. The proposed rule calls for disclosure of the criteria used to determine taxpayer eligibility, the dollar amount of taxes abated, commitments taxpayers make in return for the abatement, among others. During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, our expert panel will explain the basics of the

proposed rule, how this could affect state and local government reporting, and the process for submitting comments.

Speakers:

Dean Michael Mead
Research Manager
Governmental Accounting Standards Board

Greg LeRoy
Executive Director
Good Jobs First

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.](#)

The CDFFA // BNY Mellon Development Finance Webcast Series is aimed at addressing real-time issues through the perspective of the industry's top leaders, giving the entire development finance industry access to these critical discussions. The Webcast Series will include panels of speakers discussing topics, challenges, opportunities and critical issues within the capital markets, municipal bond, state and local finance, and general economic development communities. Webcasts are also recorded and saved for future review by individuals not able to attend the live presentations.

[GFOA 19th Annual Governmental GAAP Update \(Rebroadcast\).](#)

Training Type: Live-Streaming

Course Status: Repeat Offering

Date and Time: Dec 4 2014 - 1:00pm to 5:00pm EST

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)

Speakers: Stephen J. Gauthier - Director - GFOA

Program Description: The Government Finance Officers Association (GFOA) will offer its 19th Annual Governmental GAAP Update on November 6, 2014, and again on December 4, 2014, using the latest live video and audio streaming technology. The seminar offers an incomparable opportunity to learn everything you need to know about the most recent developments in accounting and financial reporting for state and local governments from the convenience of your own computer. Enjoy all the benefits of the highest quality continuing professional education without the time and expense of travel. Sign up with your colleagues and take advantage of special group rates.

This year's Annual Governmental GAAP Update will provide comprehensive coverage of the most recent developments in accounting and financial reporting for state and local governments, including:

- Final guidance from the Governmental Accounting Standards Board (GASB) on measurement approaches (GASB Concepts Statement No. 6);
- Changes to the GASB's Comprehensive Implementation Guide;
- New GASB implementation guidance on pensions for employers;
- Proposed GASB concepts statement on fair value measurement and application (exposure draft);
- Proposed GASB statement on fiduciary responsibilities (exposure draft);
- Proposed GASB statements on other postemployment benefits – OPEB (exposure draft);
- Proposed GASB statement on pensions outside the scope of latest GASB pension standards (exposure draft);
- Proposed GASB statement on the hierarchy of generally accepted accounting principles (exposure draft);
- Emerging GASB guidance on leases (forthcoming exposure draft);
- Emerging GASB guidance on tax abatement disclosures (forthcoming preliminary views document);
- New Financial Accounting Foundation consultation process policy on GASB Scope of Authority;
- GASB Technical Plan; and
- Common reporting deficiencies.

Seminar Objectives:

Participants in this year's GAAP Update should obtain a practical understanding of:

- How the measurement of assets and liabilities may change;
- How to implement the GASB's latest pension guidance for employers;
- How governments in the future may be asked to determine in a given situation whether trust fund reporting is necessary;
- How OPEB accounting will probably change fundamentally to conform to the latest pension guidance;
- How the GAAP hierarchy for state and local governments will soon be amended;
- How lease accounting is headed toward substantial change;
- What disclosures may be required in connection with tax abatements;
- Other issues the GASB is exploring; and
- How to avoid common reporting deficiencies.

Before the day of the presentation, we ask that you please follow the instructions in the below links to test your computer. *Please note:* The tests should be completed from the same computer that you will use to view the GAAP Update. If you are participating with a group of people, only one individual needs to perform the test on the computer that will be used to view the GAAP Update program.

[Click here to watch the instructional video.](#)

[Click here to test your browser.](#)

Need tech support assistance? [Click here](#) to e-mail your questions or call the help line at 1.800.274.9390.

Agenda: [Download](#)

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

Other Documents: [Frequently Asked Questions](#)

[NFMA Seminar: America's Urban Agenda and Its Impact Upon the Municipal Bond Market.](#)

The National Federation of Municipal Analyst's Education Committee has released the program for its January Advanced Seminar, entitled America's Urban Agenda and Its Impact Upon The Municipal Bond Market. The seminar will take place on January 22 & 23 in Houston, Texas at the Four Seasons Houston.

To view the program, click here: [January Advanced Seminar.](#)

To register online, click here: [Online Registration.](#)

[MSRB "Diving into the Documents" Series: Why Official Statements Matter.](#)

Why Official Statements Matter

Welcome to the first installment of the MSRB's six-week investor education video series on key disclosure documents in the municipal market. Today's video explores the importance of official statements for investors.

[Watch now.](#)

Next week: What's Inside an Official Statement

[Introducing The Bond Buyer's National Outlook 2015 Conference.](#)

Join us for a thought-provoking discussion at [The Bond Buyer's National Outlook 2015 Conference](#), January 27, 2015 at the Metropolitan Club in New York City. This timely conference will close the chapter on 2014 and look ahead to the challenges and opportunities awaiting the U.S. municipal market in 2015. [Register Now at our Best Rates!](#)

2014's midterm elections made municipalities wary of new debt, driving down issuance for the first half of the year. The new year brings with it a new Congress and a new perspective on spending. Will government officials be open to new deals—or will they be forced to continue the current policy?

Topics to be covered include:

- Trends Already Shaping Tomorrow's Market
- Long & Short-Term Implications of the MA Rule
- Will Consolidation Continue?
- Where The Deals Are: The Best Regions & Growing Markets

[View the Agenda](#)

A diverse audience of senior public-sector issuers, investors, investment bankers and lawyers will confront the market's impending developments head-on with rigorous analysis to identify the real risks and assess when and how they will impact the future of the market.

Market leaders from all across the country will be attending. Don't wait—reserve your spot for this trailblazing event today.

Register Today: Issuers ONLY \$75, Institutional Investors \$145 and All Other Professionals \$695. Best rates expire soon. Contact Ingrid Olsen at (212) 803-8456 for more information or to register.

Sponsorship Opportunities Available

For information regarding sponsorships & exhibiting please contact Meghan Rath at (212) 803-6074.

[Ethical Considerations of the MCDC Program for Bond Lawyers Teleconference.](#)

NABL will present a teleconference, "Ethical Considerations of the MCDC Program for Bond Lawyers", on Wednesday, December 17, 2014, from 1:00-2:30pm Eastern. The teleconference will feature a panel of experienced practitioners discussing model rules relating to concurrent conflicts of interest, former client conflicts of interest and potential bond counsel liability. The teleconference will also examine strategies and methods to minimize risk to the bond lawyer serving in one or more capacities as counsel to the primary parties involved in the MCDC program.

The teleconference will cost \$195 for members and \$250 for non-members. CLE ethics credit will be available. [For online registration and for more information click here.](#) Registration closes Monday, December 15. Registrants will receive log-in instructions on Tuesday, December 16.

[SIFMA Ethics Seminar - Webcast.](#)

EARN 4.0 ETHICS CLE CREDITS

October 28, 2014 | 1:00 PM-6:00 PM EDT

LIVE VIDEO WEBCAST

Need Ethics CLE credits, but can't attend SIFMA's Ethics Seminar in person?

Register today to join via live video webcast and satisfy ALL of your New York Ethics CLE requirements during this half-day seminar.

Hear the top financial services discuss the ethical issues impacting the industry including:

- Current SEC and CFTC Ethics Rules
- Recent Internal Investigations
- Privilege Issues

Client Relationships

[View the Program and Register.](#)

[MCDC III Podcast is Now Available Online.](#)

NABL members who missed the October 15 teleconference, “MCDC Teleconference III: The Issuer’s Deadline: Considerations and Ramifications of Self-Reporting” can now download the reordered podcast. To download this teleconference [click here](#).

MCDC III builds upon the discussions in earlier teleconferences held on May 21 and August 6. which are also available for members to [download here](#).

[Intro Tax Increment Finance WebCourse.](#)

December 9-10, 2014

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.

By attending, you will:

- Learn the building blocks of TIF and essential best practice principles
- Dissect TIF deals from start to finish including community buy-in, redevelopment planning, bond issuance and post-project monitoring
- Understand TIF bond issuance and mechanics
- Examine project- and district-based TIF approaches
- Explore the benefits of using special districts, credits and overlays
- Receive a copy of the Tax Increment Finance Best Practices Reference Guide

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

[GFOA's 19th Annual Governmental GAAP Update.](#)

The Government Finance Officers Association (GFOA) will offer its 19th Annual Governmental GAAP Update on November 6, 2014, and again on December 4, 2014, using the latest live video and audio streaming technology. The seminar offers an incomparable opportunity to learn everything you need to know about the most recent developments in accounting and financial reporting for state and local governments from the convenience of your own computer. Enjoy all the benefits of the highest quality continuing professional education without the time and expense of travel. Sign up with your colleagues and take advantage of special group rates.

This year's Annual Governmental GAAP Update will provide comprehensive coverage of the most recent developments in accounting and financial reporting for state and local governments, including:

- Final guidance from the Governmental Accounting Standards Board (GASB) on measurement approaches (GASB Concepts Statement No. 6);
- Changes to the GASB's Comprehensive Implementation Guide;
- New GASB implementation guidance on pensions for employers;
- Proposed GASB concepts statement on fair value measurement and application (exposure draft);
- Proposed GASB statement on fiduciary responsibilities (exposure draft);
- Proposed GASB statements on other postemployment benefits - OPEB (exposure draft);
- Proposed GASB statement on pensions outside the scope of latest GASB pension standards (exposure draft);
- Proposed GASB statement on the hierarchy of generally accepted accounting principles (exposure draft);
- Emerging GASB guidance on leases (forthcoming exposure draft);
- Emerging GASB guidance on tax abatement disclosures (forthcoming preliminary views document);
- New Financial Accounting Foundation consultation process policy on GASB Scope of Authority;
- GASB Technical Plan; and
- Common reporting deficiencies.

For more information, and to register, [click here](#).

[SIFMA Social Media Seminar.](#)

SIFMA's next Social Media Seminar will take place on October 23, 2014 in New York City. Coming back to New York from the west coast, this one-day event brings together experts across multiple fields to further explore the increasingly important issues our industry faces in light of the rapidly changing and growing tools of social media.

This seminar will feature panel discussions on marketing, business, and practitioner experience with social media, as well as, practical advice on the legal and compliance issues faced by the expanding use of interactive technology for business purposes.

For more information, and to register, [click here](#).

[S&P's 3rd Annual Municipal Bond Forum.](#)

November 5 | New York

Join us for a complimentary half-day seminar on the municipal bond market and hear keynote speaker Dr. Paul Sheard, Chief Global Economist and Head of Global Economics and Research at Standard & Poor's Ratings Services, discuss his views on the economy.

Our distinguished panelists will also be joined by Lynnette Kelly, Executive Director of the Municipal Securities Rulemaking Board (MSRB), who will share her thoughts on transparency and the

changing muni regulatory environment.

Topics also include:

- Is short supply propping up muni prices?
- If rates are going up, why are longer-duration bonds outperforming the alternatives?
- Is short duration the preferred way to manage rising rate risk?

For more information, and to register, [click here](#).

[Webcast: Have the MA Regulations Stalled the Bond Market?](#)

Topic: Have the MA Regulations Stalled the Bond Market?

October 21, 2014

@ 1:00 pm Eastern

Several Municipal Advisor regulations from the Municipal Securities Rulemaking Board (MSRB) became effective on July 1 of this year. Since then, advisors, underwriters, and issuers have struggled to determine the best way to interact with one another, creating confusion in the bond markets. As a continuation of the discussion we hosted in February, this installment of the CDFI // BNY Mellon Development Finance Webcast Series will explore the municipal advisor regulations in practice, how they have been received in the bond market, and what issuers should know about working with their team of professionals to complete a bond deal. Register today for this important discussion about understanding the role of the municipal advisor.

Speakers:

Tina Neal
Principal
Perseverance Capital Advisors LLC

Jeff Freese
Managing Director
KeyBanc Capital Markets

David Richardson
Partner
McGuire Woods LLP

Anitra Cassas
Partner
McGuire Woods LLP

Moderator
Rena Nakashima
Vice President
The Bank of New York Mellon

[Register to confirm your participation and receive login information.](#)

Registration is free and open to all interested stakeholders.

The CDFA // BNY Mellon Development Finance Webcast Series is aimed at addressing real-time issues through the perspective of the industry's top leaders, giving the entire development finance industry access to these critical discussions. The Webcast Series will include panels of speakers discussing topics, challenges, opportunities and critical issues within the capital markets, municipal bond, state and local finance, and general economic development communities. Webcasts are also recorded and saved for future review by individuals not able to attend the live presentations.

[NABL MCDC Teleconference.](#)

NABL will present a free, members-only teleconference, "MCDC III: The Issuer's Deadline: Considerations and Ramifications of Self-Reporting", on Wednesday, October 15, 2014, from 1:00-2:30pm Eastern.

[Click here to register.](#)

Registration closes Monday, October 13.

[View the Program: "What Municipal Analysts Need to Know about Governmental Accounting" -- Oct. 24, NYC](#)

Join SIFMA and MAGNY and instructor Dean Mead from the GASB for "[What Municipal Analysts Need to Know about Governmental Accounting](#)" on Oct. 24 at the SIFMA Conference Center in New York City. 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. Registration includes a free copy of "An Analyst's Guide to Government Financial Statements," 2nd Edition, which will serve as the text for the session.

[S&P: U.S. Local Governments General Obligation New Criteria - One Year Later.](#)

Dallas - Chicago - San Francisco - New York - Boston

Please join us for roundtable discussions on the results one year after our release of the revised criteria for general obligation (GO) bonds issued by U.S. local governments.

These roundtables will be held in New York, Chicago, Dallas, Boston, and San Francisco. Click the link of each location to view the preliminary agenda for each city.

We invite you to join our team of credit analysts to discuss the ratings changes, distribution of ratings changes and other results of the criteria published in September 2013.

Registration is complimentary. Space is limited and pre-registration is required.

Please reserve your place as soon as possible by clicking [here](#).

Breakfast or lunch will be served.

Please feel free to forward this invitation to your colleagues.

We look forward to seeing you!

Reserve your seat at one of our roundtables, being held in Dallas, Chicago, San Francisco, New York, and Boston.

[Dallas](#)

Date: October 13, 2014

Time: 10:00 a.m. – 1:00 p.m.

Standard & Poor's

Ratings Services

500 N. Akard Street

Concourse Level

Dallas, TX

[Chicago](#)

Date: October 14, 2014

Time: 11:30 a.m. – 1:30 p.m.

The Mid-America Club

200 East Randolph Drive

Burnham Ballroom C

80th Floor

Chicago, IL

[San Francisco](#)

Date: October 15, 2014

Time: 9:30 a.m. – 12:00 p.m.

Standard & Poor's

Ratings Services

One California Street

31st Floor

San Francisco, CA

[New York](#)

Date: October 17, 2014

Time: 8:30 a.m. – 10:30 a.m.

Standard & Poor's

Ratings Services

55 Water Street

37th Floor

New York, NY

[Boston](#)

Date: October 28, 2014

Time: 8:30 a.m. – 10:30 a.m.

Bank of America

Conference Center

5th Floor
225 Franklin Street
Boston, MA

Sincerely,

Horacio Aldrete
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Co-Head of U.S. Public Finance Local Governments
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[Moody's Analytics: 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.

November 3, 2014
New York

For more information and to register, [click here](#).

[GASB: What Municipal Analysts Need to Know about Governmental Accounting -- Oct. 24, NYC .](#)

The Governmental Accounting Board (GASB) is joining SIFMA to present, "What Municipal Analysts Need to Know about Governmental Accounting."

This seminar 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, to the significant new changes to government financial reports that analysts have seen or will soon see, such as the new fund balance classifications, the appearance of deferrals and the forthcoming pension information.

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

[REGISTER.](#)

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

The National Federation of Municipal Analysts will hold its Introduction to Municipal Bond Credit Analysis on November 20 and 21 at Le Meridien in Philadelphia.

To view the topics to be covered, please [click here](#) to see the preliminary program.

To register for this event, [click here](#).

[SIFMA Advanced Muni Bond School.](#)

Bond Club of NYSIFMA and the Municipal Bond Club of New York invite you to participate in this year's Advanced Municipal Bond School. This weekly series will run from September 22 to October 27, 2014 at the SIFMA Conference Center in New York City. Webinar option available.

Join us for an innovative and informative program that guarantees your success and increases your industry knowledge while separating yourself from your peers. The Advanced Muni Bond School remains an important and integral building block for your career in municipal bonds not just through the educational process, but also by establishing a network for young professionals.

Educate - Classes include sessions on fundamental terminology, regulation, underwriting, trading, analysis, derivatives, public finance, portfolio management and market strategy.

Build - This annual course of instruction is designed to provide a comprehensive introduction to all phases of the business, with emphasis on the mastery of basic skills and knowledge.

Network - Attendance in the recent past has exceeded 100 enrolled students. Speakers include leaders in the Municipal Bond industry from all the leading firms.

Webinar will be fully interactive and Q&A will be available.

[View the Program.](#)

[Register.](#)

Please Note: The entire series (all 5 classes) must be purchased at time of registration (no partial weeks will be allowed).
