

TREASURY INSTITUTE SYMPOSIUM 2012, CHARLESTON

CONFERENCE AGENDA

SUNDAY, JANUARY 29, 2012

1:00 - 4:00 p.m.	Pre-Registration
2:00 - 4:00 p.m.	Concurrent Workshops:
	What You Need to Know About Tax Exempt Bond Compliance <i>Brian Smith, University of North Carolina; Beth Swift, University of Notre Dame; Mike Larson, Parker Poe Adams & Bernstein, LLP</i>
	Managing International Operations <i>Kaliopi Provencher, Johns Hopkins University; Patti Reid, Columbia University; Philip Kotev, Bank of America; Vickie Fredrick, Webster University</i>

MONDAY, JANUARY 30, 2012

7:30 - 8:30 a.m.	Symposium Registration & Buffet Breakfast
8:30 - 9:00 a.m.	Opening Remarks
9:00 - 10:00 a.m.	Featured Session:
	Challenges Facing Higher Education <i>President George Benson, College of Charleston</i>
10:00 - 10:15 a.m.	Break
10:15 - 11:30 a.m.	Concurrent Sessions:
	Operations: Right-sizing Liquidity <i>Moderator: Doug Kilcommons, Fitch Ratings</i> <i>Peter Taylor, University of California; Craig McCurley, Harvard University; Charlie Giffin, JPMorgan Chase & Co.</i>
	Strategy: The Cost of Going "Green" <i>Lori Johnson, North Carolina State; Wayne Seaton, Wells Fargo</i>
	Operations: Evaluating Bank Financial Strength <i>David Rubenstein, Georgetown University; Barbara Fava and June Matte, The PFM Group</i>
11:45 a.m. - 1:30 p.m.	Luncheon
	Economic Review: Global Turmoil, Debt and Inflation <i>Michael Strauss, Commonfund</i>
1:30 - 2:30 p.m.	Concurrent Sessions:
	Debt: Debt Structuring Alternatives <i>Sandra Kim, University of California; John Augustine, Barclays Capital</i>
	Operations: Health Care Revenue Cycle and Collection Considerations <i>Vince Marzula, BNY Mellon; Paul Ishizuka, University of Washington</i>
	Operations: The Durbin Amendment and What it Means for Interchange Rules and Rates <i>Terri Mimms, Purdue University; Dan Toughy, Touchnet</i>
2:30 - 2:45 p.m.	Networking Break
2:45 - 3:45 p.m.	Concurrent Sessions:
	Debt: Optimizing Capital Structure <i>Margo Steurbaut, University of Southern California; Fred Rogers, Carleton College; Eric Wild, Morgan Stanley</i>
	Debt: Student Financial Literacy <i>Bill Pratt, East Carolina University; Todd Woodlee and Kate Trombitas, National Student Loan Program</i>
	Operations: Treasury Reporting and Dashboards <i>MaryFrances McCourt, Indiana University; Robert Spencer, Vanderbilt University; Brian Smith, University of North Carolina</i>
3:45 - 4:00 p.m.	Break
4:00 - 5:15 p.m.	Featured Session:
	Lessons Learned in the Aftermath of the Financial Crisis - A CFO Panel Discussion <i>Moderator: Chris Cowen, Goldman Sachs</i> <i>Mike Mandl, Emory University; Joanne DeStefano, Cornell University; Yoke San Reynolds, University of Virginia</i>
5:30 - 7:00 p.m.	Reception

7:30 - 8:15 a.m.	Buffet Breakfast
8:15 - 8:30 a.m.	Opening Remarks
8:30 - 10:00 a.m.	General Session: Current Areas of Emphasis in Today's Ratings Environment <i>Kimberly Tuby, Moody's Investor Service; Douglas Kilcommons, Fitch Ratings; Mary Peloquin-Dodd, Standard & Poor's</i>
10:00 - 10:15 a.m.	Break
10:15 - 11:30 a.m.	Concurrent Sessions: Risk: Financial Markets Hedging Under New Regulations <i>Anne Marie Schettini-Lynch, St. Johns University; Ryan Donovan, Deutsche Bank</i> Operations: Making Payments with New Technologies <i>Kaliopi Provencher, Johns Hopkins University; Michael Casella, Citi Global Transaction Service</i> Debt: Debt Management Best Practices <i>Mary Peloquin-Dodd, Standard & Poor's (Moderator); Tim Slottow, University of Michigan; Louis Mayer, St. Joseph's University</i>
11:45 a.m. - 1:00 p.m.	Luncheon
1:15 - 2:15 p.m.	Featured Session: University Globalization <i>Susan Calandra, Stanford University; Dr. Steve McLaughlin, Georgia Institute of Technology</i>
2:15 - 2:45 p.m.	Break
2:45 - 3:45 p.m.	Concurrent Sessions: Debt: Bond Investor Issues: Investor Disclosure <i>John Nelson, Moody's Investor Service; (Moderator); Terry Hull, The University of Texas System; Odile Disch Bhadkamkar, Stanford University; John Chesley, Ropes & Gray</i> Operations: Internal Banking All Grown Up <i>Chris Malins, University of Washington; Jim Matteo, University of Virginia; Susan Fitzgerald, Prager & Co., LLC</i> Government Relations Update <i>Denise Laussade, Purdue University; Matt Hamill, NACUBO</i>
3:45 - 4:00 p.m.	Break
4:00 - 5:15 p.m.	Panel Discussion: Bond Investor Panel <i>Michael Craft, Fidelity Bank; Akiko Mitsui, Vanguard; Mike Stanton, Bond Buyer</i>

WEDNESDAY, FEBRUARY 1, 2012

7:30 - 8:15 a.m.	Breakfast
8:15 - 8:30 a.m.	Opening Remarks
8:30 - 9:30 a.m.	General Session: Creating Operational Efficiency <i>Dick Mann and Joe Templeton, University of North Carolina</i>
9:30 - 9:45 a.m.	Break
9:45 - 10:45 a.m.	General Session: Administrative Services Transformation <i>Tony Burger, University of Michigan; Ruth Johnston, University of Washington</i>
10:45 - 11:00 a.m.	Break
11:00 a.m. - 12:00 p.m.	General Session: Higher Education Roundtable <i>Laura McAndrew, American University</i>
12:00 p.m.	Symposium Concludes



Certified Treasury Professional

Approved by the Association for Financial Professionals (AFP) for CTP/CCM credits.

NASBA CPE CREDIT INFORMATION – Program Level: Update • **Field of Study:** Management Advisory Services • **Prerequisites:** No prerequisites and/or advance preparation is required • **CPE Credits:** 17 CPE Credits. *The Treasury Institute for Higher Education is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN 37219-2417. Web site: www.nasba.org.*



TREASURY INSTITUTE SYMPOSIUM 2012, CHARLESTON

SESSION DESCRIPTIONS

WORKSHOPS

What You Need to Know About Tax Exempt Bond Compliance[Back to Sunday's Agenda](#)

Mike Larson, Parker Poe Adams & Bernstein, LLP; Brian Smith, University of North Carolina; Beth Swift, University of Notre Dame
 This presentation will focus on recent IRS enforcement efforts related to tax-exempt bonds, what to expect should your organization receive a compliance check questionnaire or have a tax-exempt bond issue selected for audit examination, and the consequences of an adverse finding by the IRS in an audit examination. We will also discuss what it means to have written post-issuance policies and procedures, the issues that should be addressed in post-issuance policies and procedures and how such policies and procedures can both minimize your organization's risk on audit and assist in future planning.

Managing International Operations[Back to Sunday's Agenda](#)

Vickie Fredrick, Webster University; Kaliopi Provencher, Johns Hopkins University; Patti Reid, Columbia University; Philip Kotev, Bank of America

This workshop will take an in-depth look at how schools with international operations deal with financial and operating challenges.

FEATURED SESSIONS

Challenges Facing Higher Education[Back to Monday's Agenda](#)

President George Benson, College of Charleston

College of Charleston President Benson will offer a warm welcome to Charleston and discuss current issues and opportunities facing higher education with a particular emphasis on the self-sufficiency in public higher education

Lessons Learned in the Aftermath of the Financial Crisis - A CFO Panel Discussion[Back to Monday's Agenda](#)

Moderator: Chris Cowen, Goldman Sachs

Mike Mandl, Emory University; Joanne DeStefano, Cornell University; Yoke San Reynolds, University of Virginia

A panel of esteemed CFO's discuss strategic and financial management issues and improvements over the past few years while also exploring "state of the art" financial management, and realities of changed processes and priorities.

University Globalization[Back to Tuesday's Agenda](#)

Susan Calandra, Stanford University; Dr. Steve McLaughlin, Georgia Institute of Technology

This session will address the strategic considerations for going global and the associated enterprise risk management considerations.

Current Areas of Emphasis in Today's Ratings Environment[Back to Tuesday's Agenda](#)

Doug Kilcommons, Fitch Ratings; Kimberly Tuby, Moody's Investors Service; Susan Carlson, Standard & Poor's Rating Services
From the U.S. to the Eurozone, sovereign risks present significant operational and credit risks for higher education. A panel from the rating agencies discusses these risks and how they may impact higher education.

Bond Investor Panel[Back to Tuesday's Agenda](#)

Michael Craft, Fidelity Bank; Akiko Mitsui, Vanguard; Mike Stanton, Bond Buyer
Mike Stanton of The Bond Buyer will lead a discussion with bond investors Michael Craft of Fidelity Investments and Akiko Mitsui of Vanguard around the topic of "From POS to Pricing -- How investors review your credit and make investment decisions for money market and bond funds".

Creating Operational Efficiency[Back to Wednesday's Agenda](#)

Dick Mann and Joe Templeton, University of North Carolina
Join a presentation and discussion with leaders from The University of North Carolina at Chapel Hill who are in the process of designing and implementing significant operational changes as they cope with unprecedented budget gaps. Pragmatic lessons about what has worked well and what has not worked well will be discussed. Learn how to better harness the energy and capabilities of your organization.

Administrative Services Transformation[Back to Wednesday's Agenda](#)

Ruth Johnston, University of Washington; Tony Burger, University of Michigan
Hear a high level overview of benchmarking across the Big 10 and understand the benefits, investment levels and risks associated with shared services and business process outsourcing for administrative services.

Higher Education Roundtable[Back to Wednesday's Agenda](#)

Laura McAndrew, American University

Economic Review: Global Turmoil, Debt and Inflation[Back to Monday's Agenda](#)

Michael Strauss, Commonfund

CONCURRENT SESSIONS

Right-sizing Liquidity[Back to Monday's Agenda](#)

Moderator: Doug Kilcommons, Fitch Ratings
Craig McCurley, Harvard University; Charlie Giffin, Charlie Giffin, JPMorgan Chase & Co; Peter Taylor, University of California
This panel will present a number of viewpoints on the "right" liquidity solution, including rating agency perspectives, for-profit corporate liquidity frameworks, and case studies from leading higher education institutions. While the "right" liquidity solution may remain elusive, adding a variety of internal and external perspectives on the topic can add to management comfort in developing a comprehensive liquidity strategy.

The Cost of Going "Green"[Back to Monday's Agenda](#)

Lori Johnson, North Carolina State; Wayne Seaton, Wells Fargo
From on-site renewable systems to renovating aging buildings or constructing new facilities, we face unique challenges with respect to costing, evaluating and ultimately financing our "green" initiatives. What are the issues raised and what considerations should be added into your evaluation of go/no-go on a sustainable project? Once the decision to proceed is made, what financing alternatives are there and what is your financial partner looking for?

Debt Structuring Alternatives[Back to Monday's Agenda](#)

Sandra Kim, University of California; John Augustine, Barclays Capital
In response to today's volatile market conditions, a modified, modern portfolio theory approach to debt management reflects an increasing application of endowment management principles to debt management. Yet budget and project-specific considerations still factor into financing decisions. Our discussion will examine the use of alternative debt structuring approaches in the context of these sometimes conflicting frameworks for financial decision making.

Evaluating Bank Financial Strength[Back to Monday's Agenda](#)*Barbara Fava and June Matte, The PFM Group; David Rubenstein, Georgetown University*

This session will begin by identifying the areas where the University may be exposed to financial risk on both sides of the balance sheet including: deposit balances, short-term investments, endowment holdings, structured investment counterparties, swap counterparties, direct purchase letters of credit, standby bond purchase agreements and dedicated lines of credit. We will also consider the operational disruption (to the University and students) and liquidity problems that could occur if a banking partner were to default or be unable to fulfill their contractual obligations.

After identifying the areas of risk, we will share strategies for reducing your exposure to bank credit risk and minimizing the impact of a credit event. We will show how you can incorporate diversification, beneficial contract provisions and proactive management into your risk management approach to protect the organization.

Health Care Revenue Cycle and Collection Considerations[Back to Monday's Agenda](#)*Vince Marzula, BNY Mellon; Paul Ishizuka, University of Washington*

With the regulatory changes to our health care system and the impact on collections and operational considerations, financial advisors are discussing health care revenue cycle and collection considerations on a regular basis with higher education clients. The reality is that the needs of health care clients are much different than higher education and the general corporate market. As with higher education, health care institutions are focused on cost reduction and operating efficiency enhancement opportunities. In order to identify and source such opportunities, it is critical that practitioners in higher education have at minimum a working understanding of the health care revenue cycle to discuss such opportunities with their health care constituents, including: (1) What is the Health Care Revenue Cycle and why is it important to me? (2) Health care claims, reimbursement and collections -- areas of focus for cost reduction and quality, and (3) Health Care Regulatory Change -- impacts to revenue cycle -- what are they and should I care? BNY Mellon, which serves a number of higher education clients that have ownership, participation and/or partnerships with medical centers, hospitals, physician groups and/or health care clinics, will join public and private URMIA institution members to address these concerns.

The Durbin Amendment and What It Means for Interchange Rules and Rates[Back to Monday's Agenda](#)*Terri Mimms, Purdue University; Dan Toughey, Touchnet*

This past July, the Federal Reserve Board announced the details of its plan to regulate the interchange rate of bank debit card transactions. New lower rates became effective October 1, 2011. This action was taken as a result of the Wall Street Reform Act of 2010 and the corresponding Durbin Amendment. For colleges and universities, this may represent a great opportunity to lower their cost of processing electronic payments – if the right steps have been taken.

Optimizing Capital Structure[Back to Monday's Agenda](#)*Eric Wild, Morgan Stanley; Margo Steurbaut, University of Southern California; Fred Rogers, Carleton College*

As new forms of debt, such as century bonds, hit the market and old forms of debt, such as variable-rate debt, come back into fashion, this session explores optimal capital structure for a large and mid-sized higher education institution. Capital structure factors for discussion will include 1. shape of the yield curve, 2. historical yield curve(s), and 3. short vs. intermediate vs. long term debt options.

Student Financial Literacy[Back to Monday's Agenda](#)*Bill Pratt, East Carolina University; Todd Woodlee and Kate Trombitas, National Student Loan Program*

As a treasury professional, learn how you can bridge your financial relationships to provide practical financial education to students that will make a positive impact on their lives and create a win-win for the students and the institution. In this session you'll understand the importance of financial education for college students, learn how to maximize program success and avoid pitfalls, and learn how to leverage treasury relationships to provide resources and education to students.

Treasury Reporting and Dashboards[Back to Monday's Agenda](#)*MaryFrances McCourt, Indiana University; Robert Spencer, Vanderbilt University; Brian Smith, University of North Carolina*

Representatives from both private & public institutions of higher education will discuss reporting before and after the economic crisis, who the reporting audience is, how often reports/ dashboards are issued, how they are used and share the contents of some of their key reports.

Financial Markets Hedging Under New Regulations[Back to Tuesday's Agenda](#)*Anne Marie Schettini-Lynch, St. Johns University; Ryan Donovan, Deutsche Bank*

New regulations surrounding hedging, couple with new global risks, present a challenging maze of decisions when attempting to hedge your financial risks. This session will explore new regulations and discuss hedging approaches when dealing with interest rate, FX, and commodity risks.

Making Payments with New Technologies[Back to Tuesday's Agenda](#)*Kaliopi Provencher, Johns Hopkins University; Michael Casella, Citi Global Transaction Service*

New, innovative ways of effecting your Treasury payments - through virtual cards and mobile phones, which still offer the same security and reporting capabilities as traditional payment channels..

Debt Management Best Practices[Back to Tuesday's Agenda](#)*Mary Peloquin-Dodd, Standard & Poor's (Moderator); Tim Slottow, University of Michigan; Louis Mayer, St. Joseph's University*

Become familiar with best practices that have emerged as a result of the Great Recession. Which practices existed before the recession and which were adopted as a result of more challenging circumstances. We will discuss techniques viewed as best practices by one rating agency such as budgeting for the replacement cost of capital facilities, maintaining working capital funds, establishing liquidity reserves, developing bank and lender consortia, preparing interim financial statements, and improving enterprise-risk management. Hear from representatives of two institutions who have incorporated new financial-management practices, which practices existed prior to the recession, which were adopted during the recession, and which practices remained a permanent part of management's strategy. We will discuss whether these two institutions were better insulated from the effects of the recession as a result of improved management policies and practices.

Bond Investor Issues: Investor Disclosure[Back to Tuesday's Agenda](#)*John Nelson, Moody's Investor Service; (Moderator); Terry Hull, The University of Texas System; Odile Disch-Bhadkamkar, Stanford University; John Chesley, Ropes & Gray*

How effective are investor relations web sites in communicating with bond investors? This session will include two case studies on investor relations web sites, a review of legal regulations governing electronic disclosure, and offer the rating agencies perspective.

Internal Banking All Grown Up[Back to Tuesday's Agenda](#)*Chris Malins, University of Washington; Jim Matteo, University of Virginia; Susan Fitzgerald, Prager & Co., LLC*

Over the past few years, many Universities have made significant investments of time and resources to develop internal banks. Two University with "mature" banks will discuss internal banking issues including operating practices, financial statements, and projection models.

Government Relations Update[Back to Tuesday's Agenda](#)*Denise Laussade, Purdue University; Matt Hamill, NACUBO*

Representatives from the AFP and NACUBO discuss governmental and legislative issues facing higher education.

Treasury Institute has adopted a green initiative for the 2012 Symposium. In an effort to reduce waste and decrease the use of paper products at the meeting, there will be no paper copies of session presentations or handouts at the event. One week before the conference you will be provided with a web link to the available presentations. At that time, please review them and print the ones you'd like to have at the conference. The presentations will be available online for 6 months after the event.