

TREASURY INSTITUTE SYMPOSIUM 2009, ST. PETERSBURG

CONFERENCE AGENDA

Note: When viewed in Adobe Acrobat Reader, each session title links to its corresponding description. Click on the title or scroll down to view the descriptions.

SUNDAY, JANUARY 25, 2009

1:00 - 5:00 p.m.	Pre-Registration
2:00 - 4:00 p.m.	Concurrent Workshops: Tax Exempt Bonds: You Have the Money, Now What? <i>Edward Jennings, University of Michigan; Melinda Simon, Emory University</i> Helping Your School Go International? Issues and Items to Consider <i>Dan Hitchell and Grant Chapman, Webster University</i>
5:30 - 7:00 p.m.	AFP Reception Start your Symposium experience early or follow up the pre-symposium workshops with drinks and appetizers at the Sunday evening reception from 5:30 to 7:00. Hosted by AFP, the reception provides an opportunity to network with colleagues you will see throughout the week.

MONDAY, JANUARY 26, 2009

7:00 - 8:15 a.m.	Symposium Registration & Buffet Breakfast
8:15 - 8:30 a.m.	Opening Remarks
8:30 - 10:00 a.m.	Keynote Session: The Challenges of the Economy and How We Maximize Treasury's Value in an Era of Changing Global Trends <i>Michael Strauss, Chief Economist, Commonfund</i>
10:00 - 10:15 a.m.	Break
10:15 - 11:30 a.m.	Concurrent Sessions: Variable Rate Demand Bond Market Update <i>Rich Bellis, University of Notre Dame; Johan Rosenberg, Sound Capital Management</i> Picking Financial Partners After the Meltdown <i>Joseph Doncsecz and Susan Wiedemer, CTP, Pennsylvania State University; Barbara Fava, PFM Asset Management</i> Next Trends in Campus Commerce: A Look Forward <i>Lisa McCleary, University of Georgia; John McElroy, TouchNet</i>
11:45 a.m. - 12:45 p.m.	Luncheon
12:45 - 2:00 p.m.	Concurrent Sessions: Moody's Global Rating System <i>John Nelson, Moody's</i> Expanding Into Emerging Markets: Africa, India & China <i>Bob Carter, American University; Mark Frey, Custom House Currency</i> Case Study: WePay Using Stored Value Cards for Research Subject Payments <i>George Cerminara and David Mathias, University of Pittsburgh; Carrie Nakanishi, RBS WorldPay</i>
2:00 - 2:30 p.m.	Break
2:30 - 3:30 p.m.	Concurrent Sessions: Community Development & Financing Case Study <i>Gerry Siegert and Bill Doering, University of Cincinnati</i> Red Flags Rule <i>Benita Kahn, Vorys Legal Counsel</i> New Trends in Collections <i>Joseph D. Tinucci, University of Colorado; Katie Knight, Wells Fargo</i>
3:30 - 3:45 p.m.	Break
3:45 - 4:45 p.m.	General Session: Shifting From a Sellers' Market to a Buyers' Market: The Evolving View and Role of Investors in the Tax-Exempt Market <i>John Augustine, Barclays Capital; Michael Craft, Fidelity Investments</i>
5:30 - 7:00 p.m.	 Tropical Reception Join us for a relaxed, casual evening by the pool. The light, breezy sounds of the islands come to life with the steel drum and create a perfect backdrop for networking or just taking it easy after an intense day of sessions.

7:30 - 8:15 a.m.	Buffet Breakfast
8:15 - 8:30 a.m.	Opening Remarks
8:30 - 10:00 a.m.	General Session: Strategic Allocation of Capital, Planning & Budgeting in Volatile Times <i>Laura McAndrew, Duke University; Brian Smith, University of North Carolina; Chris Cowen, Prager Sealy & Co., LLC</i>
10:00 - 10:15 a.m.	Break
10:15 - 11:30 a.m.	Concurrent Sessions: Liquidity & Enterprise Risk Management: S&P's Perspective <i>Kim Pate, Emory University; Mark Savaria, Standard & Poors</i> Capitalizing on Europe's Single European Payments Area Network: Using International ACH <i>Jim Pierce, Georgia Institute of Technology; Karen Leonard, Wachovia</i> What's New in ePayment Solutions? <i>Terry Butler, University of Virginia; Tino Aurigemma, Bank of America</i>
11:45 a.m. - 12:45 p.m.	Luncheon
12:45 - 1:45 p.m.	General Session: Washington Update from NACUBO – We Have a New President. What Does That Mean for Higher Education? <i>Denise Laussade, Purdue University/AFP Government Relations Committee; Matt Hamill, Senior Vice President Advocacy & Issue Analysis, NACUBO</i>
1:45 - 2:00 p.m.	Break
2:00 - 3:15 p.m.	Concurrent Sessions: Beyond Tax Exempt: The Impact of Other Markets on Institutional Risk Management <i>Amy Kweskin, Washington University; James Adams and Charlie Giffin, JPMorgan</i> The International ACH Transaction: What Is It & How Does It Affect Your Organization? <i>Priscilla Holland, NACHA</i> Best Practices in Treasury Management Reporting <i>MaryFrances McCourt, Indiana University</i>
3:15 - 3:30 p.m.	Break
3:30 - 5:00 p.m.	Roundtable: Tax Exempt Bond Compliance <i>Jim Matteo, University of Virginia (moderator); Terry Burke, Pinnacle Arbitrage Compliance; Jeff Lewis, Ice Miller LLP</i>

7:00 - 8:15 a.m.	Buffet Breakfast
8:15 - 8:30 a.m.	Opening Remarks
8:30 - 9:30 a.m.	General Session: Communicating with your Trustees/Board of Directors, Getting the Message Through <i>John Walda, NACUBO; Rick Legon, Association of Governing Boards</i>
9:30 - 9:45 a.m.	Break
9:45 - 10:45 a.m.	General Session: It Never Gets Any Easier – 30 Years Delivering Higher Education Around the Globe <i>Dan Hitchell and Grant Chapman, Webster University</i>
10:45 - 11:00 a.m.	Break
11:00 a.m. - 12:00 p.m.	Idea Exchange: <i>Terri Mimms (moderator)</i>
12:00 p.m.	Symposium Concludes



Certified Treasury Professional

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



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Prerequisites: No prerequisites and/or advance preparation is required • **CPE Credits:** 16 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.*

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SESSION DESCRIPTIONS

WORKSHOPS

Tax Exempt Bonds: You Have the Money, Now What?*Edward Jennings, University of Michigan; Melinda Simon, Emory University*

This session will provide you with an understanding of the “nuts and bolts” required for implementing an effective bond compliance program, discuss the IRS compliance check surveys and help in understanding the new 990 reporting requirements.

[return to Sunday's agenda](#)**Helping Your School Go International: Issues and Items to Consider***Dan Hitchell and Grant Chapman, Webster University*

This workshop will help the Treasury professional understand the myriad issues involved in developing an international educational/research program. Whether your institution is building a campus or partnering with a foreign entity, the challenges are many and proven strategies are few. Learn from others' experiences about employee, budgetary, legal, and operational issues that must be dealt with.

[return to Sunday's agenda](#)

KEYNOTE SESSION

The Challenges of the Economy and How We Maximize Treasury's Value in an Era of Changing Global Trends*Michael Strauss, Chief Economist, Commonfund*

The keynote address will evaluate the changing demographic conditions that are reshaping the world. The peak of the baby boom in the U.S. is of high school age, the populations in Europe and Japan are shrinking, China is aging rapidly, and Russia is suffering from a shortage of people. As the developed world ages, what does this mean for economic activity, health care, and education needs? How will the developing nations in Africa and Asia impact these issues?

[return to Monday's agenda](#)

GENERAL SESSIONS

Shifting From a Sellers' Market to a Buyers' Market: The Evolving View and Role of Investors in the Tax-Exempt Market*John Augustine, Barclays Capital; Michael Craft, Fidelity Investments*

After many years of playing a relatively inactive role in the higher education bond market, investors have started in recent weeks to take an active role in the sale process in the tax-exempt bond market, particularly in the variable rate market. This shift in investor stance has already led to changes in bond security features, financial covenants and structuring choices.

However, this shift is taking place in an overall environment where the rating agencies, due to congressional pressure, are adjusting their rating criteria in a more favorable manner for tax-exempt issuers as they appear to be moving to a consistent ratings scale for both tax-exempt and taxable, corporate issuers.

Speakers from various backgrounds will examine this rapidly changing backdrop for our higher education bond market.

[return to Monday's agenda](#)**Strategic Allocation of Capital, Planning & Budgeting in Volatile Times***Laura McAndrew, Duke University; Brian Smith, University of North Carolina; Chris Cowen, Prager Sealy & Co., LLC*

We would like to keep the specifics of the topic open until later, as one of the benefits of Symposium, I think, is the ability to remain relevant, especially in these volatile times.

[return to Tuesday's agenda](#)**Washington Update from NACUBO – We Have a New President. What Does That Mean for Higher Education?***Denise Laussade, Purdue University/AFP Government Relations Committee;**Matt Hamill, Senior Vice President Advocacy & Issue Analysis, NACUBO*

Ms. Laussade and Mr. Hamill will provide us with insight into the changes in Washington after the presidential election and what this means to higher education. They will also discuss HEA Reauthorization implementation, current political issues and legislation affecting higher education today.

[return to Tuesday's agenda](#)

Roundtable:**Tax Exempt Bond Compliance**

Jim Matteo, University of Virginia (moderator); Terry Burke, Pinnacle Arbitrage Compliance; Jeff Lewis, Ice Miller LLP

If you attended the workshop on Tax-Exempt Bond Compliance, and even if you didn't, here's your opportunity to ask questions and share best practices with your peers. This session deepens the discussion of bond-compliance to include other items such as record retention, private use analysis, arbitrage rebate and yield restriction calculations, and data management tools. Learn from your peers and exchange questions and answers on this pressing topic. As an added benefit, gain access to two subject matter experts who can provide in-depth guidance on some of your most pressing issues.

[return to Tuesday's agenda](#)

Communicating with your Trustees/Board of Directors, Getting the Message Through

John Walda, NACUBO; Rick Legon, Association of Governing Boards

This session will explore strategies for strengthening the relationship between financial officers and trustees as they deal with the challenges presented by the economic downturn.

[return to Wednesday's agenda](#)

It Never Gets Any Easier – 30 Years Delivering Higher Education Around the Globe

Dan Hitchell and Grant Chapman, Webster University

Webster University achieved a unique milestone in global higher education with the 30th anniversary of Geneva, Switzerland campus in 2008. The Geneva campus offers U.S. undergraduate and graduate programs and is home to over 500 students from over 100 countries. Over the last 30 years, Webster University has expanded the international campus network to include offering academic programs in Vienna, Amsterdam, Leiden, London, Shanghai, Shenzhen and Chengdu, China and Bangkok and Cha-am, Thailand. Webster has further international partnerships in Bratislava, Hungary, Japan and Mexico. International education is now a cornerstone of the Webster University mission and strategic plan. Mr. Chapman and Mr. Hitchell will discuss the contemporary strategic and operational challenges associated with a network of international campuses based on Webster's thirty plus years of experience in international education.

[return to Wednesday's agenda](#)

Idea Exchange:

Terri Mimms (moderator)

[return to Wednesday's agenda](#)

CONCURRENT SESSIONS

Variable Rate Demand Bond Market Update

Rich Bellis, University of Notre Dame; Johan Rosenberg, Sound Capital Management

A staple of university funding alternatives for capital projects has included tax-exempt debt financing. Over the past year, the debt market has become increasingly more difficult to access, highlighted by the stress in the variable rate market first with Auction Rate Securities, followed by the collapse of Bond Insurance as credit enhancement and more recently by the liquidity pressure that has dramatically increased the cost of bank facilities. This session will explore why these changes occurred, strategies that may be employed to access the current market, and the outlook for variable rate debt options in 2009 and beyond.

[return to Monday's agenda](#)

Picking Financial Partners After the Meltdown

Joseph Doncsez and Susan Wiedemer, CTP, Pennsylvania State University; Barbara Fava, PFM Asset Management

Bank deposits, money market mutual funds, top-rated commercial paper; this used to be the sleepy-backwater of the investment world. Not any more. The financial meltdown has showed that there can be real risk in the "cash and cash equivalents" portion of the portfolio. This session will provide guidance on how to evaluate and select financial partners, including banks, broker/dealers, money market mutual funds and investment managers. It will also provide practical information about how to set up financial relationships to ensure the greatest degree of protection. Make sure your assets are secure during these troubled times.

[return to Monday's agenda](#)

Next Trends in Campus Commerce: A Look Forward

Lisa McCleary, University of Georgia; John McElroy, TouchNet

The speakers will provide insight to what's new and what's next in Campus Commerce. How will your methods of payment acceptance be changing? How will your constituents prefer their future interaction with your institution be delivered? Learn about the newest alternative payment methods as well as the latest trends in POS and other interactive devices. How will all of this evolve in the next 3 to 5 years? Will you be ready for the future? What do you need to be thinking about now, to prepare your campus?

Topics covered: PINless Debit, Secure Vault Payments, EBIDS and Electronic Bill Delivery, Mobile Payments, SMS Messaging, Contactless/NFC technology, etc.

[return to Monday's agenda](#)

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Moody's Global Rating System*John Nelson, Moody's*

return to Monday's agenda

Expanding Into Emerging Markets: Africa, India & China*Bob Carter, American University; Mark Frey, Custom House Currency*

When establishing study abroad programs, developing and funding an international campus or conducting research in exotic locations, US universities consistently find themselves up against stringent regulations when making payments to the BRIC countries.

The BRIC markets are notoriously difficult to penetrate in terms of establishing foreign accounts, funding those accounts and sending/receiving money to and from these regions while managing the associated risks. Learn how to overcome these international payment hurdles in order to stay competitive, establish critical study abroad programs, conduct valuable research and increase your institution's bottom line.

return to Monday's agenda

Case Study: WePay Using Stored Value Cards for Research Subject Payments*George Cerminara and David Mathias, University of Pittsburgh; Carrie Nakanishi, RBS WorldPay*

The University of Pittsburgh concluded a multi-year collaboration with a local health care enterprise to co-develop innovative technology for making payments to its combined research subject population. This customized software application, called "WePay", accomplishes a broad spectrum of objectives including, but not limited to: one common payment platform utilizing a MasterCard – branded stored value card; maintenance of participant confidentiality while complying with IRS and HIPAA regulations; enhancement of internal controls; and robust reporting/auditing capabilities.

return to Monday's agenda

Community Development & Financing Case Study*Gerry Siegert and Bill Doering, University of Cincinnati*

For more than a decade, the University of Cincinnati has been engaged in a multi-dimensional Community Development initiative that involves seven distinct community neighborhoods that touch the UC campus. This session will delve into the UC Community Development Model — what it is and what it is not, how the model works with respect to corporate structures and funding sources, examples of UC neighborhood development projects and what elements these projects contain, similarities and differences among different projects, and specific examples of project financing plans and financing resources utilized.

return to Monday's agenda

Red Flags Rule*Benita Kahn, Vorys Legal Counsel*

Why does this apply to universities? This topic will help explain how universities are deemed by the Federal Trade Commission to be subject to its Red Flags Rule for identifying exposures and combating identity theft, what the Rule requires and how to go about setting up a compliant program.

return to Monday's agenda

New Trends in Collections*Joseph D. Tinucci, University of Colorado; Katie Knight, Wells Fargo*

Hear from one of your peers on systematically posting transactions to your accounts receivable system. You've heard of Check 21, ACH conversion and Lockbox Automation, but what happens after you scan the check or receive the electronic payment and remittance? Hear about options for optimizing the processing of your payments, while improving your posting and reconciliation process. You will also hear about improvements in wholesale lockbox; this time-tested, global cash management solution has been rejuvenated with the introduction of image processing and optical character recognition software to deliver state of the art services.

return to Monday's agenda

Liquidity & Enterprise Risk Management: S&P's Perspective*Kim Pate, Emory University; Mark Savaria, Standard & Poors*

This session will review current credit environment and S&P's view on recent liquidity trends. Topics also covered include traditional and new approaches/requirements to liquidity, new areas of focus at S&P including the ERM rating in discussion as well as other items on S&P's horizon. Session will conclude with case studies on different approaches to liquidity taken by schools during recent market changes.

return to Tuesday's agenda

Capitalizing on Europe's Single European Payments Area Network: Using International ACH*Jim Pierce, Georgia Institute of Technology; Karen Leonard, Wachovia*

Mr. Pierce will introduce the session from the perspective of a monthly user of IACH technology. Wachovia Bank representative Ms. Leonard will compare and contrast IACH to known and more commonly utilized means of payment such as wires and international drafts. Ms. Leonard will overview the possible efficiencies and cost reductions that are made available through the use of IACH, and then will discuss the future of the product in light of SEPA regulation impacts.

*return to Tuesday's agenda***What's New in ePayment Solutions?***Terry Butler, University of Virginia; Tino Aurigemma, Bank of America*

Is your accounts payable department still entrenched in paper? Are you looking for enhanced e-payment solutions? Join us for this session and learn what solutions are currently available to streamline payables. In this session, we'll explore the latest trends in e-payables. We will also hear from a practitioner who implemented e-payment solutions. Walk through one university's implementation process including their identification of need, implementation, and post-implementation assessment.

*return to Tuesday's agenda***Beyond Tax Exempt: The Impact of Other Markets on Institutional Risk Management***Amy Kweskin, Washington University; James Adams, Charlie Giffin, JPMorgan*

As the ongoing credit crisis has proven, the tax-exempt debt market is not an isolated market and is impacted by global financial events that once may have seemed far removed. This session will focus first on understanding the events that produced the credit crunch and how the tax-exempt debt market was impacted by problems that first became apparent in the U.S. housing market, tracing the subsequent effects through the auction rate securities, student loan, and credit enhancement markets. The session will also provide a framework and best practices for assessing and managing institutional risk given what we now know about these market relationships.

*return to Tuesday's agenda***The International ACH Transaction: What Is It & How Does It Affect Your Organization?***Priscilla Holland, NACHA*

The new NACHA rule and format for international ACH transactions (IAT) becomes effective on September 18, 2009. What does this mean to your organization? With the new format some transactions that are currently identified as domestic transactions will need to be formatted as IAT transactions. This session will provide an overview of the new rule and format and discuss the impact to your organization.

*return to Tuesday's agenda***Best Practices in Treasury Management Reporting***MaryFrances McCourt, Indiana University*

There is no shortage of data produced across higher education. This session talks to the evolution from reporting data to providing effective, executive reporting that provides relevant data in a concise format to enable decision support.

Indiana University has recently remodeled their Treasury reporting structure for better focus, elimination of meaningless data and clearer explanations. Comparison of current data to historical figures illuminates trends and improvements resulting from financial decision-making.

return to Tuesday's agenda

Treasury Institute has adopted a green initiative for the 2009 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.