TREASURY SYMPOSIUM 2009

Presented by The Treasury Institute for Higher Education

A FORUM TO EQUIP SENIOR TREASURY MANAGERS FOR THE FUTURE - WHEREVER IT LEADS

Leading Treasury Innovation in Higher Education

January 25-28, 2009 • St. Petersburg, FL • The Hilton St. Petersburg Bayfront

www.treasuryinstitute.org

Letter From The Co-executive Directors

To Financial Managers in Higher Education:

We invite you to join us for our ninth gathering, Treasury Symposium 2009. From our inception, we focused on developing a platform for senior treasury officers of educational institutions seeking to learn, share and benchmark the best practices in treasury management. This is a tall order when we look at the experience and breadth of knowledge of treasury managers in higher education. Therefore, it is the Institute's intent to leverage the vast collective knowledge of all participants, and provide a foundation for idea sharing and formative dialogue.

This year's Symposium addresses our positions as financial "guardians," which has never been more complicated. Not only are challenges being faced from within our institutions, but significant "headwinds" are developing from outside our campuses. The financial system we all work within has gone from exuberance to confusion. The featured sessions and concurrent sessions will focus on trends inside and outside our institutions, which will significantly influence our roles in the upcoming year(s). The collective discussion will address the tools and methods that treasury managers are developing to manage through these issues.

Most importantly, Treasury Symposium and the Treasury Institute exist to give treasury managers an ongoing forum to learn from industry experts and each other. The Institute thanks our Founding Partner, Commonfund; our Alliance Partners, The Association for Financial Professionals (AFP) and the National Association of College and University Business Officers (NACUBO); our supporters, and our dedicated faculty. Our challenge is to build upon this vision and to continue to work together as we face these and future challenges.

See you in St. Petersburg!

Dennis W. Reedy
Co-Executive Director

Jon K. Speare
Co-Executive Director

The Treasury Institute for Higher Education

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Dennis W. Reedy ... Indiana University
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The Treasury Institute exists as an independent, not-for-profit institution, in no small part due to the commitment of its partners.

Message From The Program Committee

Treasury organizations in higher education are regularly challenged to develop solutions to never-before-encountered issues. How does your organization launch new research or educational initiatives, allocate and manage capital effectively and respond to ever changing regulatory requirements? How do you meet the educational and social needs of your students, while also responding to the directives of your governing bodies? Can you support the proposed new campus on the other side of the globe while maintaining financial controls and keeping operational costs in check? At the Treasury Symposium you can explore these complex questions while networking with some of the brightest, most experienced Treasury professionals in U.S. higher education, governance and financial services.

This year's Symposium will present relevant topics in Debt Management, International Development and Best Practices in Treasury. We will tie all of these topics together with insightful general sessions that will explore changing trends on a large scale. Learn from and discuss with your peers as we consider the impact of tumultuous financial markets, a change in Presidential administrations, and extending your educational mission beyond its traditional campus confines. If you feel like you need a bit of a primer on debt issuance and compliance, or the issues involved in developing an international unit, join us for one of the Sunday workshops for a thorough introduction to the issues.

Steve Gangloff
Director of Programming

Keynote Speaker: Michael Strauss

Main Street versus Wall Street

This session will review the challenging economic, inflation, and credit conditions of 2008 and a look at what may unfold in 2009. How will a new Administration and Congress impact fiscal policy and the economy? This session will also evaluate the changing demographic conditions that are reshaping the world.

Michael H. Strauss, Chief Economist of Commonfund Asset Management Company, joined Commonfund in 1998. Michael has more than 25 years of institutional financial services and investment experience. Previously, he held positions as a top-ranked chief economist and financial market strategist with Sanwa Securities, Yamaichi International (America) Inc., and UBS Securities. He has been a faculty member for the Treasury Institute for Higher Education (TIHE), the Tax Institute for Colleges and Universities (TIFCU), and the National Association of College and University Business Officers (NACUBO). Michael holds a B.S. degree with distinction from Cornell University and a M.B.A. with distinction from New York University.

Schedule of Activities

Workshops:	**Sunday, January 25, 2:00 - 4:00 p.m.**
Receptions:	**Sunday, January 25, 5:30 - 7:00 p.m.** **Monday, January 26, 5:30 - 7:00 p.m.**
General and Concurrent Sessions:	**Monday, January 26, 8:30 a.m. - 5:15 p.m.** **Tuesday, January 27, 8:30 a.m. - 5:15 p.m.**
General Sessions:	**Wednesday, January 28, 8:30 a.m. - 12 p.m.**

Workshops

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

Helping Your School Go International: Issues and Items to Consider
Dan Hitchell and Grant Chapman, Webster University

Featured General Sessions

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

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

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

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

It Never Gets Any Easier – 30 Years Delivering Higher Education Around the Globe
Dan Hitchell, Grant Chapman, Webster University

Communicating with your Trustees/Board of Directors, Getting the Message Through
John Walda, NACUBO; Rick Legon, Association of Governing Boards

Roundtable: Tax Exempt Bond Compliance
Jim Matteo, University of Virginia; Terry Burke, Pinnacle Arbitrage Compliance; Jeff Lewis, Ice Miller LLP

NOTE: a full conference agenda, detailed session descriptions and other conference information are available on the Treasury Institute website: www.treasuryinstitute.org

Receptions

Association for Financial Professionals (AFP) Reception

Start your Symposium experience early or follow up the pre-conference 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.

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. The reception is from 5:30 to 7:00 Monday evening.

Concurrent Sessions

Variable Rate Demand Bond Market Update *Rich Bellis, University of Notre Dame; Johan Rosenberg, Sound Capital Management*	**Picking Financial Partners After the Meltdown** *Barbara Fava, PFM Asset Management*	**Next Trends in Campus Commerce: A Look Forward** *Lisa McCleary, University of Georgia; John McElroy, TouchNet*
Moody's Global Rating System *John Nelson, Moody's*	**Expanding Into Emerging Markets: Africa, India & China** *Bob Carter, American University; Mark Frey, Custom House Currency*	**Case Study: WePay Using Stored Value Cards for Research Subject Payments** *George Cerminara and David Mathias, University of Pittsburgh; Carrie Nakanishi, RBS WorldPay*
Community Development & Financing Case Study *Gerry Siegert and Bill Doering, University of Cincinnati*	**Red Flags Rule** *Benita Kahn, Vorys Legal Counsel*	**New Trends in Collections** *Joe Tinucci, University of Colorado; Katie Knight, Wells Fargo*
Liquidity & Enterprise Risk Management: S&P's Perspective *Kim Pate, Emory University; Mark Savaria, Standard & Poors*	**Capitalizing on Europe's Single European Payments Area Network: Using International ACH** *Jim Pierce, Georgia Institute of Technology; Karen Leonard, Wachovia*	**What's New in ePayment Solutions?** *Terry Butler, University of Virginia; Tino Aurigemma, Bank of America*
Beyond Tax Exempt: The Impact of Other Markets on Institutional Risk Management *Amy Kweskin, Washington University; James Adams, Charlie Giffin, JPMorgan*	**The International ACH Transaction: What Is It & How Does It Affect Your Organization?** *Priscilla Holland, NACHA*	**Best Practices in Treasury Management Reporting** *MaryFrances McCourt, Indiana University*

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NASBA CPE CREDIT INFORMATION – Program Level: Update • **Field of Study:** Management Advisory Services **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.*

Hotel Information

The Hilton St. Petersburg Bayfront hotel is located at 333 First Street South, St. Petersburg, Florida, 33701-4342 in the waterfront district of downtown St. Petersburg. The Treasury Institute has been able to secure a special room rate of $189 single/double (plus tax) for Symposium attendees. This rate extends three days prior to the conference dates and three days after. Please make your reservations as early as possible by calling 727-894-5000 or by going on-line to ***http://treasuryinstitute.org/symposium/hotel***. Be sure to mention that you are attending the Treasury Symposium 2009! Additional information about St. Petersburg, Florida and the Hilton St. Petersburg Bayfront is available online at *www.treasuryinstitute.org*.

Transportation

Hilton St. Petersburg Bayfront is served by two major airports. Tampa International Airport is approximately 22 miles, 30 minutes, from the hotel. A Super Shuttle costs $25 and a taxi costs about $40, each one way. The St. Petersburg-Clearwater International Airport is approximately 15 miles, 20 minutes, from the hotel and a taxi costs about $30 one way.

Symposium Information

Symposium dress code: Business casual is appropriate dress for all symposium activities.
Symposium sessions: The Treasury Institute for Higher Education reserves the option to substitute speakers or topics.
Smoking policy: Smoking is prohibited at Symposium 2009.

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January 25 - 28, 2009 • St. Petersburg, FL

Symposium Fee: $695 • Association for Financial Professionals (AFP) Members: $595

Please complete and return the registration form as soon as possible. **We encourage you to register on-line and use your Visa, MasterCard, or Discover at our secure web site, www.treasuryinstitute.org.**

The fee for Treasury Symposium 2009 is $695. Members of the Association for Financial Professionals (AFP) may register for $595 by providing their membership number. AFP membership must be current as of the date of the symposium to qualify for this discount.

The fee may be paid by either check or credit card. Please specify payment method on your registration form. Please make checks payable to: Treasury Institute for Higher Education. Mail registration forms and checks to • 116 S. Madison St., Suite A • Bloomington, Indiana 47404. Registration forms may also be faxed to 812-339-0138.

Registration acknowledgment will be e-mailed to you within five business days of receipt of your registration. If an e-mail address is not provided, you will receive confirmation via US mail. Payment will be requested at the time of onsite registration if prior payment has not been received. For additional information please call us at 812-339-6374. In the event of cancellation or change in hotel or date, registrants will be notified by e-mail. Neither the Treasury Institute for Higher Education nor its Symposium administrator Professional Development Group II, Inc. will be responsible for any expenses incurred in conjunction with Symposium activities which are modified or cancelled.

The fee includes: all sessions, workshops, meals, receptions, refreshment breaks, and all Symposium materials. Reception attendees must be 21 or over.

Registration is limited to 150 representatives from colleges and universities and supporters of the Treasury Institute for Higher Education (see page 6 for a listing of our supporters). If you have any questions regarding this policy, please e-mail Robert Scaling at rscaling@nmsu.edu.

■ NAME (will appear on badge) ______________________________

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Only required if taking AFP discount. AFP membership must be current at Symposium date.

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No refund will be made for cancellations after 1/1/09. Substitutions are allowed, but must be made in advance with notification to The Treasury Institute at 812-339-6374 or faxed to 812-339-0138. All registrations and payments are handled by Symposium administrator Professional Development Group II, Inc. For additional information please call 812-339-6374 or e-mail treasury@prodev.com.

PEER GROUP PARTICIPANTS

Participants involved in organizing, developing and conducting Symposium 2009 represent a diverse mix of higher education institutions including:

- EMORY UNIVERSITY
- Georgia Tech
- AMERICAN UNIVERSITY
- INDIANA UNIVERSITY
- Oakland University
- IOWA STATE UNIVERSITY
- THE OHIO STATE UNIVERSITY
- NEW MEXICO STATE UNIVERSITY
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- UNIVERSITY of NOTRE DAME
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116 S. Madison St., Suite A
Bloomington, IN 47404
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