

TREASURY INSTITUTE SYMPOSIUM 2010, LONG BEACH

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 24, 2010

1:00 - 4:00 p.m.

Pre-Registration

2:00 - 4:00 p.m.

Concurrent Workshops:**IRS Bond Audit Survival***Rich Bellis, University of Notre Dame; Valerie Pearsall Roberts, Jones Day***Enterprise Risk Management Issues that Impact Treasury***Grace Crickette, University of California System*

5:30 - 7:00 p.m.

Association for Financial Professionals (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 25, 2010

7:00 - 8:15 a.m.

Symposium Registration & Buffet Breakfast

8:15 - 8:45 a.m.

Opening Remarks

8:45 - 10:00 a.m.

Featured Session:**Treasury's Role in the Changing Higher Education Landscape***Stephen Golding, VP Finance & Treasurer, University of Pennsylvania*

10:00 - 10:15 a.m.

Break

10:15 - 11:30 a.m.

Concurrent Sessions:**"BIG PICTURE:" How Can Health Care and Higher Education Coexist***John Miller, University of Missouri System; Diana Hoadley, J.P. Morgan; Bob Muller, J.P. Morgan;**Amy Kweskin, Washington University in St. Louis***INVESTMENT: Short Term Investment Policies for a New Market***MaryFrances McCourt, Indiana University; Barbara Fava, PFM Asset Management, LLC;**David Hertan, Commonfund***DEBT: Debt Structuring Considerations for Today's Market***Madeline Lee, California Institute of Technology; Brian Smith, University of North Carolina at Chapel Hill;**Linda Fan, Prager, Sealy & Co., LLC*

11:45 a.m. - 12:45 p.m.

Luncheon**What to Look For Now that the Recession Has Ended***Michael Strauss, Commonfund Asset Management Co., Inc.*

12:45 - 2:00 p.m.

Concurrent Sessions:**RISK: Diversifying Counterparty Risk***Lorraine Arvin, University of Chicago; Dennis Tupper, Deutsche Bank***INVESTMENT: The Changing Endowment Spending Model***Kathy Hart, North Carolina State University; Kim Pate, Emory University;**Chris Cowen, Prager, Sealy & Co., LLC; Jon Speare, Commonfund***OPERATIONS: Evaluating Your Banking Partner***Nancy Majerek, University of Notre Dame; Terri Mimms, Purdue University;**Pam Arms, University of Pennsylvania*

2:00 - 2:30 p.m.

Networking Break

2:30 - 3:30 p.m.

Concurrent Sessions:**RISK: Financial Malfeasance and Internal Controls***Rayleen Pirnie, EPCOR; Pam Arms, University of Pennsylvania***INVESTMENT: Investment Portals & Money Funds: Moving Into the Future***Terri Mimms, Purdue University; Jeff Recker, Bank of New York Mellon; Jon Speare, Commonfund***DEBT: Creating Liquidity in the Capital Markets***Odile Disch-Bhadkamkar, Stanford University; Thornton Lurie, Goldman, Sachs & Co.;**David Utz, Goldman, Sachs & Co.*

3:30 - 3:45 p.m.

Break

3:45 - 4:45 p.m.

General Session:**A Synopsis of the Internal Bank in Higher Education***David Hanson, PhD, Emory University*

5:30 - 7:00 p.m.

Poolside Reception

Join us for a relaxed, casual evening by the pool. Drinks and hors d'oeuvres create a perfect backdrop for networking or just taking it easy after an intense day of sessions.

TUESDAY, JANUARY 26, 2010

7:30 - 8:15 a.m.

Buffet Breakfast

8:15 - 8:30 a.m.

Opening Remarks

8:30 - 10:00 a.m.

Featured Session:

Moving Towards Carbon Neutrality in Higher Education: What Will it Take and Cost?

Wendell Brase, Vice Chancellor for Administrative & Business Services, University of California - Irvine

10:00 - 10:15 a.m.

Break

10:15 - 11:30 a.m.

Concurrent Sessions:

OPERATIONS: Accelerating Collections: What's Next in Electronic Deposit Solutions

Ruth Harpool, Indiana University; Mark Walker, Wells Fargo Bank

INTERNATIONAL: Streamlining Your International Cash & Operational Needs

Patti Reid, Columbia University; Gonca Latif-Schmitt, Citigroup

DEBT: Topic 820 (FAS 157) and Alternative Investments (AI)

Jason Little, University of Notre Dame; Johan Rosenberg, Sound Capital Management, Inc.

11:45 a.m. - 12:45 p.m.

Luncheon

12:45 - 1:45 p.m.

General Session:

The Role of Investors in Capital Markets, Part II

John Augustine, Barclays Capital; Akiko Mitsui, Vanguard Group Investments

1:45 - 2:00 p.m.

Break

2:00 - 3:15 p.m.

Concurrent Sessions:

RISK: A Senior Management Perspective on Cyber Security

Walt Conway, QSA, 403 Labs, LLC

INTERNATIONAL: International Banking Issues

Ruth Harpool, Indiana University; Jason Little, University of Notre Dame

DEBT: Practical & Effective Bond Compliance

moderator: Stew Cobine, Indiana University;

Rich Bellis, University of Notre Dame; Jim Matteo, University of Virginia; Todd Mitchell, IRS

3:15 - 3:30 p.m.

Break

3:30 - 5:00 p.m.

Panel Discussion:

Rating Agency Update

moderator: MaryFrances McCourt, Indiana University;

Susan Carlson, Standard & Poors; Roger Goodman, Moody's Investors Service; Doug Kilcommons, Fitch Ratings

WEDNESDAY, JANUARY 27, 2010

7:00 - 8:15 a.m.

Breakfast

8:15 - 8:30 a.m.

Opening Remarks

8:30 - 9:30 a.m.

General Session:

Governmental Update

Denise Laussade, Purdue University; Michael Griffith, Association for Financial Professionals

9:30 - 9:45 a.m.

Break

9:45 - 10:45 a.m.

General Session:

Financial Advisors: How Much Help is Right for You?

moderator: Denise Laussade, Purdue University;

Amy Kweskin, Washington University in St. Louis; Jim Pierce, Georgia Institute of Technology;

James Sansbury, University System of Maryland

10:45 - 11:00 a.m.

Break

11:00 a.m. - 12:00 p.m.

Idea Exchange:

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 2010, LONG BEACH

SESSION DESCRIPTIONS

WORKSHOPS

IRS Bond Audit Survival

Rich Bellis, University of Notre Dame; Valerie Pearsall Roberts, Jones Day

You've just received an envelope with a return address that reads: Tax-Exempt and Government Entities Division, Department of the Treasury, Internal Revenue Service. Besides making sure you have a recent resume and a valid passport, what do you need to do?

This workshop will explore specific areas in which bond audits tend to focus, methods most effective for presenting the material requested, do's and don'ts when hosting the Treasury Agent and planning/executing a tour of the bond financed facilities.

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Enterprise Risk Management Issues that Impact Treasury

Grace Crickette, University of California System

You will be provided with an overview of traditional, progressive and strategic Risk Management programs. You will also obtain ideas and Tools to help you get started or to keep you going with your ERM Program.

In this workshop you will walk away with no-cost tools that you can immediately use including:

- ERM Work Plan
- ERM Maturity Model
- Risk Assessment - 3 tools (Control, Project, Budget)
- ERM Case Study Process

The University of California has developed an ERM program that has continued to grow over the last 5 years and during this process has developed many low cost and low tech tools. The presenter will demonstrate the use of these tools and each participant will be provided with a CD.

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FEATURED SESSIONS

Treasury's Role in the Changing Higher Education Landscape

Stephen Golding, VP Finance & Treasurer, University of Pennsylvania

With an extensive background that ranges from managing financial resources of the University of Pennsylvania to implementing a full scale ERP system at Johns Hopkins School of Medicine, Mr. Golding brings a wealth of experience and a unique perspective on how the role of Treasury has evolved in higher education. In this quickly changing environment where sources of funding for universities are constrained, investment programs are under pressure and being re-invented, and there is increasing regulatory scrutiny to "put the brakes" on growth in higher education, schools increasingly look to Treasury to help them move forward with facilities and programs that will enhance their capabilities. Find out what lies ahead for Treasury and learn what strategic initiatives will pay the most dividends for your institution.

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Moving Towards Carbon Neutrality in Higher Education: What Will it Take and Cost?

Wendell Brase, Vice Chancellor for Administrative & Business Services, University of California - Irvine

"Climate-neutral" is a taller order than many people realize and requires far more than simply redoubling our efforts. Wealthy universities are taking the easy way out by buying emissions credits rather than taking direct actions to reduce or offset their carbon emissions. Although emissions credits will no doubt play some role in achieving climate-neutral, our primary intent should be direct action. We need to think big in terms of plans, investments, funding strategies, new business concepts, and comprehensive efforts, because the goal is immense, especially for research institutions. It may be the most challenging goal we ever face in our career.

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GENERAL SESSIONS

What to Look For Now that the Recession Has Ended

Michael Strauss, Commonfund Asset Management Co., Inc.

Each year Michael Strauss, Chief Economist for the Commonfund, provides Symposium attendees his expert views on the US and Global economies and the particular economic issues facing Higher Education. Michael offers his professional opinions of what to expect in the coming year and analysis of important global trends to watch. This session is information rich, thought provoking and colorful. Come and hear what the "big picture" has in store this year.

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A Synopsis of the Internal Bank in Higher Education*David Hanson, PhD, Emory University*

Mr. Hanson dedicated his doctoral dissertation to a comprehensive study of the use of the Internal Bank across American Higher Education. He is arguably the most informed person on how large schools are managing their "banks" through the difficult financial environment of today. Join David as he shares with us the information he's gathered on why Internal Banks exist, what purposes they serve, and what benefits are being derived from them. [return to Monday's agenda](#)

The Role of Investors in Capital Markets, Part II*John Augustine, Barclays Capital; Akiko Mitsui, Vanguard Group Investments*

At Treasury Symposium 2009 we explored the increasingly active role played by investors in the higher education bond market. A year later this trend continues to shape decisions as our institutions bring new debt issues to market and we face the myriad of strategic choices that must be made. With the increasing use of taxable debt by otherwise tax-exempt colleges and universities, investors also have new options for allocating their capital. This session will bring us up to date on the investor's changing perspective and will help both public and private schools identify effective strategies for successful debt issuance. [return to Tuesday's agenda](#)

Rating Agency Update*moderator: MaryFrances McCourt, Indiana University;**Susan Carlson, Standard & Poors; Roger Goodman, Moody's Investors Service; Doug Kilcommons, Fitch Ratings*

Come listen to representatives of all three major ratings agencies as they describe their areas of focus and new strategies for rating Higher Education in the coming year. The session promises to highlight items of interest (and possibly concern) for everyone. [return to Tuesday's agenda](#)

Governmental Update*Denise Laussade, Purdue University; Michael Griffith, Association for Financial Professionals*

As we enter the second year of the Obama Administration, changes from "government as usual" abound. Representatives from AFP and NACUBO will provide their perspective on the changing Federal legislative scene and impacts the Higher Education environment. [return to Wednesday's agenda](#)

Financial Advisors: How Much Help is Right for You?*moderator: Denise Laussade, Purdue University;**Amy Kweskin, Washington University in St. Louis; Jim Pierce, Georgia Institute of Technology; James Sansbury, University System of Maryland*

A moderated panel discussion will overview three different levels of working with financial advisors (full, limited, and none), objectively and candidly sharing the pros and cons of each level of service engagement, how and why their particular level of engagement was selected/developed, and why it works best for their level of financial complexity. [return to Wednesday's agenda](#)

Idea Exchange:

Join us for the traditional Symposium wrap-up session in which you get the chance to find out how other schools are tackling the same challenges you face and share your success stories of the solutions you've developed that may benefit other schools. Guaranteed to send you on your way with great ideas and a full banquet of food for thought. [return to Wednesday's agenda](#)

CONCURRENT SESSIONS

"BIG PICTURE:" How Can Health Care and Higher Education Coexist?*John Miller, University of Missouri System; Diana Hoadley, J.P. Morgan; Bob Muller, J.P. Morgan;**Amy Kweskin, Washington University in St. Louis*

These organizational segments have long been intertwined, but have been regarded as highly distinct business models and have very dissimilar costs of capital. Some higher education institutions are moving closer to their healthcare partners, and some are creating a divide. However, very few schools are truly insulated from the evolving role of healthcare on the institution. This panel will review the relative similarities and differences in core business models, give views on the direction of each sector, and comment on the benefits and risks of combining higher education with healthcare institutions. [return to Monday's agenda](#)

INVESTMENT: Short Term Investment Policies for a New Market*MaryFrances McCourt, Indiana University; Barbara Fava, PFM Asset Management, LLC; David Hertan, Commonfund*

Conventional wisdom surrounding the safety and liquidity of short term investments has changed since the financial crisis of 2008. Many universities are now forced to rethink what assets should be in their short term portfolios and are redefining the objectives and parameters of their short term investment policies. In this session, the speakers will discuss how short term investment policies are changing and provide guidance on what key elements need to be in your short term investment policy to help navigate the new short term investment market. [return to Monday's agenda](#)

DEBT: Debt Structuring Considerations for Today's Market

Madeline Lee, California Institute of Technology; Brian Smith, University of North Carolina at Chapel Hill; Linda Fan, Prager, Sealy & Co., LLC
Following the events of the past year, debt structuring decisions have become much more complex. The cost of debt structures must be weighed along with a new awareness of risk exposures (interest rate volatility, investor put risk, bank credit risk and swap-related risks). Changing market conditions and new opportunities such as Build America Bonds are pushing issuers to delay final structuring decisions right up until the day of marketing. For most institutions, debt structuring decisions require a full understanding of the overall institutional debt profile and input from a multitude of stakeholders. This panel will provide case studies of recent debt structuring decision processes at a public and private university.

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RISK: Diversifying Counterparty Risk

Lorraine Arvin, University of Chicago; Dennis Tupper, Deutsche Bank

The instability in the financial services sector has made one thing very apparent: Treasurers need to effectively manage counterparty risk. The age of consolidating banking services may be behind us as many schools look to diversify their exposure to financial counterparties. In this session, the speakers will identify counterparty risks to manage and describe how one school has taken steps to diversify its risks.

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INVESTMENT: The Changing Endowment Spending Model

Kathy Hart, North Carolina State University; Kim Pate, Emory University; Chris Cowen, Prager, Sealy & Co., LLC; Jon Speare, Commonfund
Spending policies that were designed to smooth the effect of market moves on institutional budgets have not eliminated a significant effect on institutional planning. As gains on unrestricted investments and aggressive investment of working capital contributed to additional sources of funding for new priorities, funding models relied on a continuation of these returns. Can excess returns continue to finance new initiatives, and if not, what will replace these sources? What will be the current and long-term effects of "underwater" endowments?

This panel will present steps both public and private institutions have taken to help mitigate the continued effects of lower available spending on the operating and capital budgets and discuss longer term strategic implications.

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OPERATIONS: Evaluating Your Banking Partner

Nancy Majerek, University of Notre Dame; Terri Mimms, Purdue University; Pam Arms, University of Pennsylvania

The students we serve receive report cards and guidance regularly on their performance, but when was the last time you took a critical and constructive eye to your banking partners? A trio of university treasury professionals representing both private and public institutions will walk you through the development of their banking partner tracking mechanisms and scorecards. Each took a different path seeking similar results. This program will highlight each of their rationales, pitfalls and successes and help you develop and select the tools you need to provide your banks with accurate details rather than anecdotal evidence and also assist you in communicating these findings to internal partners for potential process improvement.

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RISK: Financial Malfeasance and Internal Controls

Rayleen Pirnie, EPCOR; Pam Arms, University of Pennsylvania

Remember the good old days when our biggest worries were fake checks? How can today's treasurer stay one step ahead of the "bad guys?" Our team of experts will be discussing check, ACH and Wire Fraud, VOIP Fraud and a few others that you may not have seen or heard of yet. We will also explore the need for sensible cash control policies that will help you stop money from walking out your institution's back door or disappearing from your bank accounts. [return to Monday's agenda](#)

INVESTMENT: Investment Portals & Money Funds: Moving Into the Future

Terri Mimms, Purdue University; Jeff Recker, Bank of New York Mellon; Jon Speare, Commonfund

Investment portals have been developed to offer investors easier access to a palette of funds from a single source.

This session will explore the risks and rewards that go along with using an investment portal to access money market funds for liquidity purposes. This session will include a discussion of the larger investment picture and an exploration of the future of money market funds, the due diligence required of investors, and the benefits of portal use. You'll leave knowing what you need to consider before signing on to use an investment portal!

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DEBT: Creating Liquidity in the Capital Markets

Odile Disch-Bhadkamkar, Stanford University; Thornton Lurie, Goldman, Sachs & Co.; David Utz, Goldman, Sachs & Co.

This session will address two current liquidity opportunities in the capital markets and the issues that go along with them.

(1) Taxable market borrowings have become a new phase of Universities' capital structure. With endowment stress being a concern and the cost of bank liquidity rising over the past year, a number of universities have looked to the capital markets to fund working capital. Financings can come in the form of fixed rate or commercial paper. Proceed flexibility from taxable debt allows financing when use has not been determined.

(2) Monetizing assets is another option for the University systems. There is a strong interest in the private sector to own university properties. Long lived assets with a long existing institution and good credit makes assets such as dorms, power plants or parking facilities valuable assets in the search for upfront or ongoing cash flow. [return to Monday's agenda](#)

OPERATIONS: Accelerating Collections: What's Next in Electronic Deposit Solutions

Ruth Harpool, Indiana University; Mark Walker, Wells Fargo Bank

You've heard of Check 21 and ACH check conversion and how they might benefit you. What's next? Come hear how electronic deposit solutions have been successfully implemented and the benefits they've generated. Learn about important developments and considerations with respect to scanning hardware, remittance and legal issues. [return to Tuesday's agenda](#)

INTERNATIONAL: Streamlining Your International Cash & Operational Needs

Patti Reid, Columbia University; Gonca Latif-Schmitt, Citigroup

In an ever-shrinking world it is more important than ever to be able to manage your university's activities around the globe to ensure streamlined operations and transparency throughout. With advanced foreign exchange and global payment tools, centralized banking accounts, and reporting capabilities, your Treasurer's office can regain control over foreign operations and their cash needs while improving transparency for audit requirements. Come see how a global university partnered to build a global banking structure and learn how you can enhance your global operations. [return to Tuesday's agenda](#)

DEBT: Topic 820 (FAS 157) and Alternative Investments (AI)

Jason Little, University of Notre Dame; Johan Rosenberg, Sound Capital Management, Inc.

A discussion of the implications of FASB 157 and GASB Statement 53 – mark-to-market asset and liability adjustments for performance reporting purposes, as well as derivative reporting implications. This presentation applies to all private colleges and all public university affiliated foundations. [return to Tuesday's agenda](#)

RISK: A Senior Management Perspective on Cyber Security

Walt Conway, QSA

The substantial financial cost of a data breach puts the CFO at the epicenter of cyber security risk management. Forty-five states have passed data breach and notification laws with widely varying requirements and penalties. Therefore, cyber risk management is not solely a technical issue, nor is it solely a legal, communications, compliance, customer relations, human resources, brand, or even a crisis management issue. Rather it is a combination of all of these. How, then, do you as CFO or Treasurer begin the cyber security dialog at your institution?

In this session we will survey the cyber risk landscape and identify the current threats and their implications for Higher Education institutions. We will construct an action plan for CFOs building on research by the American National Standards Institute and the Internet Security Alliance, lessons learned from recent data breaches, and the speaker's own experience. This action plan includes strategic questions you need to address together with resources that can help you develop and manage your institution's cyber risk management strategy. [return to Tuesday's agenda](#)

INTERNATIONAL: International Banking Issues

Ruth Harpool, Indiana University; Jason Little, University of Notre Dame

Confused by IRS requirements for Foreign Bank Account reporting? Not sure whether that payment has to be made in the new International ACH (IAT) format? Are you being asked to help establish a new International Studies program in South America and not sure where to start? This interactive session will help you identify requirements to meet and "gotchas" to avoid so that your institution can do business on the world's stage. [return to Tuesday's agenda](#)

DEBT: Practical & Effective Bond Compliance

moderator: Stew Cobine, Indiana University;

Rich Bellis, University of Notre Dame; Jim Matteo, University of Virginia; Todd Mitchell, IRS

Panelists for this session will share key points of emphasis that the recent round of IRS bond audits of colleges, universities, and other large tax-exempt organizations have identified. The Treasurer's role in developing or enhancing internal bond compliance programs will be explored in depth. The panel will relate one school's experiences with using a bond compliance software product as a key component of their compliance program. The scope of bond compliance data requirements, data and information gathering techniques, analytical methods, and records retention issues will all be discussed from the alternate perspectives of a school that is using proprietary (third party) software and one that has developed a "home grown" bond compliance program. Expert panelists will also be on hand to share their thoughts about the respective compliance program issues and solutions.

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Treasury Institute has adopted a green initiative for the 2010 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.

