

OASBO Treasurer Hot Topics Seminar, Winter

Course Description Quick Guide

Course Name	Course Description
Bond Proceeds- Maximizing Your Investments Ryan K. Nelson, CFA, Co-Founder/ Portfolio Manager, RedTree Investment Group	<p>One of the many aspects of issuing debt for construction projects is what happens once the funds arrive. This session will cover the steps Treasurers need to take in to account to safeguard and maximize the investment of funds over the life of the project.</p> <p style="text-align: center;">Learning Objectives:</p> <ol style="list-style-type: none"> 1. Discussion on steps Treasurers need to have in place before, during and after a construction project in order to make the most of the funds 2. Understanding of how to prepare the District's investments for a fluctuating market and ever changing draw schedule 3. Discussion on how to best utilize allowable investment options to maximize interest earnings while mitigating investment risks <p style="text-align: center;">Statement of Accreditation Rationale:</p> <p>Attendees will obtain information that will increase their knowledge of what happens once the District issues debt. There are many aspects of investing debt proceeds; including understanding of allowable investments, draw schedules, setting expectations, working with professionals, and the importance of accurate investment reports. Attendees will gain a better understanding of how to prepare the District to accommodate a large sum of monies and build prudent investment strategies to fit their project needs.</p>
Role of Bond Counsel & Preparing an Official Statement Jennifer Blaser, Legal Counsel, Dinsmore & Shohl LLP	<p>This course will cover the parties involved in the issuance of debt by a school district, specifically the role of bond counsel. Bond counsel is the legal entity that ensures when a school district issues debt it is in compliance with State, Federal and SEC rules and requirements. This course will cover legal issues in a debt financing that Bond Counsel must document along with an understanding of the approving opinion bond counsel is required to provide to the purchaser of debt at the closing that the school district debt is valid, binding and tax-exempt.</p> <p>In connection with a district issuing bonds in the capital markets, bond counsel will assist the school district in preparing an Official Statement. This course will explain what an Official Statement is, the SEC rules with respect to preparing an Office Statement (Rule 15c2-12), and the items usually contained in an Official Statement (financials, operations, economic development, etc.). The course will also review the process, the time-line and parties involved in preparing an official statement.</p> <p>Learning Objective: Increased understanding of the debt issuance process and the use of bond counsel. Understanding the components, process and timing of preparing an Official Statement.</p>
Public Finance Best Practices Michael G. Sudsina, Managing Partner, Sudsina & Associates, LLC	<p>The recently proposed "Tax Cut and Jobs Act" calls for the elimination of tax-exempt advance refunding bonds which, if enacted, would reduce the number of opportunities for school districts to refinance their debt. This, accompanied with other regulatory changes coming out of the SEC require careful consideration for schools as they review their debt portfolios, consider refundings and move forward with new debt plans. Participants will receive an overview of these changes and be provided considerations for their on-going debt management and planning activities.</p> <p style="text-align: center;">CPIM Track Learning Objective and Accreditation Rationale</p> <p>The learning objectives provided by this session will include an overview of legislative and regulatory changes coming out of Washington that may impact school district debt planning and management activities. Participants will receive an overview of these changes and be provided considerations for their on-going debt management and planning activities.</p>

<p>Underwriter vs. Municipal Advisor - Roles and Responsibilities</p> <p>Marvin L. Founds, Director of Ohio Education Finance, H.J. Umbaugh & Associates, CPA, LLP</p>	<p>What is an underwriter? Why should I know about a municipal advisor? These are just a couple of questions that should be asked when coordinating a successful financing of any size. Whether a capital project is in the near future for a school district or not, the understanding of financing team members' roles and responsibilities is essential when the time comes to enter into the municipal bond market. This session will use GFOA best practices and MSRB sources to provide understanding of this topic.CPIM Track Learning Objective and Accreditation Rationale</p> <p>Participants will learn what roles and responsibilities an underwriter and a municipal advisor have in a debt financing. Government Finance Officers Association (GFOA) best practices and Municipal Securities Rulemaking Board (MSRB) publications will be used to provide description and detail for understanding of these topics. Participants will also gain better knowledge of roles of other financing team members, including their own.</p>
<p>Preparing and Responding to Rating Agencies</p> <p>Kenton S. Cashell, Managing Director, RBC Capital Markets</p>	<p>Presenting to rating agencies, whether you are preparing for a bond issue or simply undergoing routine surveillance, is one of the most important things that a CFO will do. Achieving and maintaining the highest credit rating translates into lower borrowing costs and also can serve as a source of pride for the Administration and the Board of Education. This presentation will walk through each area of focus in a rating presentation in detail, and provide numerous examples of how to present material in the clearest and most useful fashion. This presentation should result in treasurers having a much clearer picture of what is required in a rating agency presentation and how to best approach the process of presenting to the rating agencies.At the conclusion of this session Treasurers will have a better understanding of the credit rating process for bond financings, the important factors and considerations of the rating agencies, and how to best present the District and management.</p> <p>Statement of Accreditation Rationale: We believe this session should carry the CPIM accreditation because the topics covered are important to school district treasurers, timely, and provide in depth information on the topics covered. This presentation will cover the credit rating process in depth from beginning to end focusing on the specific factors that rating agencies evaluate when assigning a credit rating. Treasurers and School Business Officials will leave this session with a greater understanding of the value to obtaining the highest credit rating possible (in the form of lower interest rates) and real life strategies to present their District's credit profile in a professional format that puts their best foot forward.</p>
<p>Construction Management, Retaining and Ohio Facilities Construction Commission (OFCC) Close Out</p> <p>Rebecca C. Princehorn, Esq., Partner, Bricker & Eckler LLP, Sylvia Gillis, Partner, Bricker & Eckler LLP</p>	<p>This course covers management of construction under the permitted construction delivery models: construction manager; construction manager at risk; design-build; and multiple prime. Related subjects of retainage, OFCC close out and OFCC maintenance will also be reviewed.</p> <p>Statement of Accreditation Rationale: The course content will enable school treasurers to understand the best construction delivery model for the type of project under consideration and how to manage the model chosen. Additionally, end of project considerations regarding retainage accounts, proper fund transfers for remaining funds and OFCC close out requirements will be reviewed, as well as on-going OFCC maintenance requirements and applicable policies for expending maintenance funds.</p>
<p>Bond Issuance 101</p> <p>Samuel Adams, Vice President - Public Finance Group, KeyBanc Capital Markets, Inc., Charles Wise, Vice President - Public Sector Group, KeyBanc Capital Markets, Inc.</p>	<p>This course covers the process a Treasurer would undertake in issuing bonds for their School District. Participants will learn about the differing parties involved in the transaction, the basics of the bond market, issuance strategies and how to communicate the process to other District stakeholders.</p> <p>Statement of Accreditation Rationale: The course content relates to the issuance of municipal securities for Ohio School Districts. Primarily focused on the issuance process, this course will also provide attendees with fundamental principles to further develop their knowledge of the bond market.</p>