

GIOA CONFERENCE AGENDA 2014

Wednesday, March 26, 2014

(Pre-Conference Workshop Held in the Nevada Ballroom –GOVERNMENT Attendees only)

8:15 am	Registration Begins (Breakfast Provided)	
9:15 am	Intermediate Fixed Income Boot Camp: (Reno Room) Prepare for the Bear and Market Myths Rick Phillips, President & Chief Investment Officer, FTN Financial Main Street Advisors Strategies to prepare your portfolio and governing body for the portent of higher interest rates. Other topics will include asset/sector allocation, benchmarking, the top 25 economic indicators you should watch, technology (no Bloomberg, no problem!), and market myths.	Advanced Fixed Income Boot Camp: (Lake Tahoe Room) Lies, Damned Lies, & Economic Forecasts Kevin Webb, CFA, Cantor Fitzgerald LP Economic forecasts and the performance of economic forecasters will be the focus of this session. In addition to discussing economic forecasts available online, this session will examine the ranking of forecasters for variables such as the Fed Funds Rate, 10Yr Treasury Yield, Unemployment Rate, GDP and CPI using a simple framework that takes user preferences into consideration. Come find out how your favorite forecasting firm performed and why a bad forecast can still be useful!
10:30 am	Refreshment Break	
10:45 am	Intermediate Fixed Income Boot Camp (continued)	Securitized Products - An Overlooked Source of Income Mortgages can make sense in short duration portfolio while adding significant carry and protection to downside. However, many government investors avoid them given tenure. Certain structures can work for short duration portfolios (not all MBS are alike) but you need expertise. The key for investors is to understand structure and pricing. Michael Nguyen, RBC Global Asset Management (U.S.) Inc. Scott Cabalka, RBC Global Asset Management (U.S.) Inc.
12:00 pm	Lunch Provided	
1:30 pm	Intermediate Fixed Income Boot Camp (continued)	Repos/Counterparty Analysis Although repos are a collateralized investment product, investors should analyze the counterparties they have exposure to. The speaker will discuss tools and a process for evaluating counterparties for both repos and credit exposure. Kellie Craine, City of Seattle, WA (Former GIOA President)
2:45 pm	Refreshment Break	
3:00 pm	Peer to Peer Best Practices Discussion This discussion aims to make participants aware of what other investment officers are doing. Investment officers will have time to ask questions, compare their practices with their peers, and learn more innovative ideas to bring home and implement in their work place.	
4:00 pm	Both Boot Camp Sessions Conclude	
5:30-8:00 pm	Welcome Reception (All Attendees Invited) Mingle with the other attendees for cocktails and hors d'oeuvres in a relaxed tropical atmosphere. Flamingo Hotel Beach Club Pool	

Continued on Reverse

Thursday, March 27, 2014
(Conference held in the Nevada Ballroom –
All Attendees Invited)

7:30 am	Registration Begins (Full Buffet Breakfast)
8:15 am	Founder's Welcome Rick Phillips, President & Chief Investment Officer, FTN Financial Main Street Advisors President's Welcome Laura Glenn, CFA, Portfolio Officer, State of Georgia
8:30 am	Economic Update A member of the Federal Reserve Bank of Atlanta will give us the Fed's thoughts on where our economy is headed in 2014 and the potential economic headwinds affecting both U.S. and global growth. Tom Cunningham, Federal Reserve Bank of Atlanta
9:15 am	Preparing for a Rising Rate Environment It has to happen sometime. How are you getting ready? We will focus on different bond portfolio strategies that can be implemented during rising interest rate scenarios and take a look at how they fared during the last cycle of rising rates. Jim DeMasi, Stifel
10:00 am	Refreshment Break
10:15 am	Banking Services and Products Public fund investors utilize banks for both traditional banking services and bank investment products. Various services (and associated fees) for banking services and a look at the various investment products offered by banks for public funds will be addressed. Andy Taylor, Citigroup Michael N. Berkowitz, Citigroup
11:00 am	Keynote Speaker Prior to founding Hedgeye Risk Management, Keith built a track record as a successful hedge fund manager at the Carlyle-Blue Wave Partners hedge fund. He got his start as an institutional equity sales analyst after earning an Economics degree from Yale University, where he captained the Hockey Team to a Division I Ivy League Championship. Keith regularly appears on financial TV and radio, including CNBC and Bloomberg. He is also a contributor to Fortune Magazine and author of the popular book, Diary of a Hedge Fund Manager. Keith McCullough, Founder & CEO, Hedgeye Risk Management
12:00 pm	Lunch Provided Ruth's Chris Steakhouse in Harrah's (Take elevators to access)
1:45 pm	GSE Update What's the future for the top 5 GSEs? Up-to-the-minute information straight from the Agencies. Robert Owens, FAMC Susan Bilotta, FFCB Jonathan Hartley, FHLB Kayla Gjata, FHLMC Jim Zucco, FNMA
3:15 pm	Refreshment Break

3:30 pm	Supra-Sovereigns and You With declining Agency portfolios, is a Supra-Sovereign your next best investment? Let's explore the possibilities. George Richardson, World Bank Daniel Kim, Jefferies
4:15 pm	Revisiting the Building Blocks of a Sound Portfolio What's available for conservative purchasers in the Corporate Bond arena? What should I know before I invest? And how do I prove my return outweighs the risks? Garret Sloan, Wells Fargo Securities Trey Winslett, Wells Fargo Securities
4:45 pm	Thursday Session Concludes
5:30-8:00 pm	March Madness Basketball Party (All Attendees) Big screen basketball, food, and fun! A great opportunity to get to know your public investment peers and broker community. Margaritaville (between The Quad and the Flamingo Hotel)

Friday, March 28, 2014
(Conference held in the Nevada Ballroom)

8:00 am	Registration Begins (Full Buffet Breakfast)
8:30 am	Money Market Update Short term investors face multiple challenges ahead. At this critical time of unwinding quantitative easing and easy global monetary policy, the SEC continues to pursue radical reform to the money market industry. Mr. Pope will review the current interest rate environment as well as break down the SEC's reform alternatives and their potential impact to LGIPs and liquidity managers in the US. Kerry Pope, CFA, Fidelity Management & Research Co.
9:15 am	Tri-party Repo The panel will bring the audience up to date on the current status of the Federal Reserve's Tri-Party Repo Reform. The speakers will also discuss the legal documents required to execute repo and the issues affecting municipalities in using the standard documents. S. Joel Cartee, Locke Lord LLP Jeff Kidwell, AVM, LP
10:00 am	Refreshment Break
10:15 am	The Future of LGIPS and the Municipal Advisor Rule: An interactive panel discussion regarding what proposed changes in reform will affect LGIP's and state and local governments, such as: <ul style="list-style-type: none">• Money Market Reform - The proposed changes (GASB # 31 & 59) to Rule 2a-7• Draft MSRB Rule G-42 – Standards of conduct and duties of municipal advisors
	Panel of the GIOA Board - Laura Glenn, State of Georgia Mary Christine Jackman, State of Maryland Shawn Nydegger, State of Idaho Sheila Harding, City of Lynwood, CA T. Spencer Wright, State of New Mexico Pam Jurgensen, State of Nevada
11:00 am	Conference Concludes