



GIOA CONFERENCE PRELIMINARY AGENDA 2025



Park MGM

Tuesday, March 11, 2025

4:00 PM-6:00 PM EARLY REGISTRATION FOR GOVERNMENT ATTENDEES ONLY
PRESIDIO 1

Wednesday, March 12, 2025

Pre-Conference (FOR GOVERNMENT ATTENDEES ONLY)

7:30 AM-8:00 AM REGISTRATION / PRESIDIO 1
BUFFET BREAKFAST / GRIFFITH 1-6

CONCURRENT SESSIONS: 8:00 AM-8:30 AM (CPE 1.5 Credit-Finance)

BEGINNING/INTERMEDIATE GOVERNMENT PEER-TO-PEER / PRESIDIO 2-3

Moderator: Nicole Muegge - GIOA Past-President, Investment & Banking Officer, Thurston County Treasurer's Office

ADVANCED GOVERNMENT PEER-TO-PEER / PRESIDIO 4-5

Moderator: Hubie White - GIOA President, Chief Investment Officer, City and County of San Francisco

CONCURRENT SESSIONS: 8:30 AM-10:00 AM (CPE 1.5 Credit-Finance)

WELCOME TO INVESTMENTS / PRESIDIO 2-3

New to the public fund investing space? In this session, we will discuss bond fundamentals, buying and selling bonds, accounting for investments and even throw around some bond lingo. A board game will be involved so come prepared to apply what you learned!

Speakers: Laura Glenn, CFA - GIOA Corporate Liaison Director; Senior Director, Investment Advisory Services, Public Trust Advisors

Moderator: Tonya Dazzio - GIOA Cofounder, Director, Advisory Services, Meeder Public Funds

BLOOMBERG BONANZA PORTFOLIO / PRESIDIO 4-5

A Bloomberg system can be a valuable tool for a government investment program. GIOA board members will discuss and present some of the best functions, screens, and features they use to manage their portfolios.

Speakers: GIOA Board

Moderator: Shawn Nydegger - GIOA President-Elect; Director of Investments, Idaho State Treasurer's Office

10:00 AM-10:30 AM REFRESHMENT BREAK / BALBOA

CONCURRENT SESSIONS: 10:30 AM-11:45 AM (CPE 1.5 Credits-Finance)

BOND MATH / PRESIDIO 2-3

An intuitive approach to the math behind duration and convexity, the basic metrics of interest rate risk management.

Speakers: Hunter Hill - Managing Director, Head of Agency Debt Trading, StoneX

Moderator: Laura Glenn, CFA - GIOA Corporate Liaison Director; Senior Director, Investment Advisory Services, Public Trust Advisors

CORPORATE BONDS – PRESIDIO 4-5

Are you fearful of corporate bonds? Do you feel that you do not have time for fundamental analysis? Since most state & local governments are buy and hold investors, and not total return accounts, corporates may be less risky that you think.

Speaker: Stephen Bennett - Vice President, Mischler Financial

Moderator: Hubie White - GIOA President, Chief Investment Officer, City and County of San Francisco



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11:45-1:00 PM LUNCH / GRIFFITH 1-6
Diamond Sponsor Introductions

CONCURRENT SESSIONS: 1:00 PM-2:15 PM (CPE 1.5 Credits-Finance)

MEASURE WHAT MATTERS / PRESIDIO 2-3

The goal of an investment program is the constant pursuit of excellence, not perfection! Those involved in managing the investment program are not expected to time the market or know cash flow details to the dollar. The goal is excellence in the three primary objectives of safety, liquidity, and income. This session will focus on measuring and managing the most important aspects of the investment program to enhance your optimal success for the taxpayers of your entity.

Speaker: Rick Phillips - GIOA Founder, Chief Investment Strategist, Meeder Public Funds

Moderator: Jason Carin - GIOA Treasurer; Rogers County Treasurer

AGENCY COMMERCIAL MORTGAGE-BACKED SECURITIES / PRESIDIO 4-5

As GSE bond issuance remains subdued, some investors have picked up spread in the ACMBS market. In this session, we will walk through the basics of the ACMBS market: the issuers, pricing conventions, typical investors, structures, and trading patterns.

Speaker: Tim Garrett - Director CMBS Trading, TD Securities; **Michael Kahn** - US Fixed Income Sales, TD Securities

Moderator: Shawn Nydegger - GIOA President-Elect; Director of Investments, Idaho State Treasurer's Office

2:15 PM-2:45 PM REFRESHMENT BREAK / BALBOA

CONCURRENT SESSIONS: 2:45 PM-4:00 PM (CPE 1 Credit-Finance)

BUILDING YOUR PORTFOLIO – PRESIDIO 2-3

In times of market volatility and evolving Fed policy, it can be easy to fall into a habit of trying to time the market and lose sight of what is best for your portfolio. This session will discuss portfolio fundamentals and the current rate environment to give attendees key takeaways for how to build their portfolio.

Speaker: Rachel Woods - SVP, Managing Director, Institutional Strategies and Analytics, BOK Financial

Moderator: Arthur Whitten - GIOA Secretary; Director, Washington State University

THE INVESTMENT CYCLE CONTINUES – PRESIDIO 4-5

The Fed is now in an easing cycle and that has important implications for how your portfolio is positioned. We will discuss the current environment and how to best position your portfolio for this phase of the cycle.

Speaker: Ellis Phifer - Managing Director, Fixed Income Capital Markets, Raymond James

Moderator: Nicole Muegge - GIOA Past-President, Investment & Banking Officer, Thurston County Treasurer's Office

Pre-Conference Concludes

3:00 PM-4:00 PM EARLY REGISTRATION FOR CORPORATE ATTENDEES
PRESIDIO 1

5:30 PM-7:30 PM WELCOME RECEPTION NOMAD POOLSIDE
FOR ALL ATTENDEES
(ENTRANCE ON CONFERENCE LEVEL)

Join us for a casual evening poolside with scrumptious food and drinks.
Mingle and meet up with friends, both old and new.



GIOA CONFERENCE PRELIMINARY AGENDA 2025



Thursday, March 13, 2025—All Attendees

8:15 AM-9:00 AM REGISTRATION-PRESIDIO 1
BUFFET BREAKFAST / GRIFFITH 1-6

All General Sessions in PRESIDIO 2-5

9:00 AM-9:15 AM

WELCOME AND OPENING REMARKS, RECOGNITION OF CGIP AND INVESTMENT POLICY CERTIFICATION

Rick Phillips - GIOA Founder, Chief Investment Strategist, Meeder Public Funds

Hubie White - GIOA President, Chief Investment Officer, City and County of San Francisco

9:15 AM-10:30 AM (CPE 1 Credit-Economics)

KEYNOTE SPEAKER

With a new administration in Washington D.C., potentially sticky or higher inflation, and the Federal Reserve projected to cut rates, we will discuss what may be ahead for interest rates, the economy, and other markets.

Speakers: *Jim Bianco, President and Macro Strategist, Bianco Research*

Moderator: *Rick Phillips - GIOA Founder, Chief Investment Strategist, Meeder Public Funds*

10:30 AM-11:00 AM REFRESHMENT BREAK / BALBOA

11:00 AM-12:00 PM (CPE 1 Credit-Finance)

BEYOND TOTAL RETURN

If a public fund is in fact not a pension fund, then why does current practice promote the same performance measures? This session looks beyond typical pension fund and Wall Street performance measures toward an independent framework for how to evaluate and measure a public fund investment program.

Speaker: *Ben Finkelstein - Managing Director, Fixed Income, RW Baird*

Moderator: *Rick Phillips - GIOA Founder, Chief Investment Strategist, Meeder Public Funds*

12:00 PM-1:30 PM LUNCH / GRIFFITH 1-6

1:30 PM-2:30 PM (CPE 1 Credits-Economics)

PROFESSIONAL DEVELOPMENT

Speaker: *To be determined*

Moderator: *Hubie White - GIOA President, Chief Investment Officer, City and County of San Francisco*

2:30 PM-3:00 PM REFRESHMENT BREAK / BALBOA

3:00 PM-4:00 PM (CPE 1.5 Credits-Finance)

WASHINGTON D.C.'S IMPACT ON RATES AND REGULATION

A Washington insider will discuss the potential impact on interest rates, financial market regulations, tariffs, and an overview of near-term policy initiatives from the new administration and Congress.

Speaker: *To be determined*

Moderator: *Arthur Whitten - GIOA Secretary; Director, Washington State University*



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EVENING RECEPTION

5:30 pm-8:00 pm

Join us for food, drinks, and dancing in Park MGM's speakeasy club, **ON THE RECORD**.



Friday, March 14, 2025—All Attendees

8:30 AM-9:00 AM CONTINENTAL BREAKFAST / GRIFFITH 1-3

PEER-TO-PEER SESSION / GRIFFITH 1-3

9:00 AM-10:00 AM (CPE 1 Credit-Personal Development)

PEER-TO-PEER DISCUSSION FOR GOVERNMENT ATTENDEES

Always a popular session! Take this opportunity to discuss what you've learned at the GIOA Conference with your peers from around the country. We will be chatting about best practices and other important information to take back home. Make sure to bring your Investment Policy and investment reports for reference.

Moderator: Hubie White - GIOA President, Chief Investment Officer, City and County of San Francisco

PEER-TO-PEER SESSION / GRIFFITH 1-3

9:00 AM-10:00 AM (CPE 1 Credit-Personal Development)

PEER-TO-PEER DISCUSSION FOR CORPORATE ATTENDEES

Take this opportunity to discuss your perspective on working with government investment programs and trends you are seeing in the marketplace.

Moderator: Laura Glenn, CFA - GIOA Corporate Liaison Director; Senior Director, Investment Advisory Services, Public Trust Advisors

GIOA CONFERENCE CONCLUDES

**SEE YOU NEXT YEAR AT THE PARK MGM!
MARCH 11-13, 2026**

Thank you, Diamond Sponsors!



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