

# California Debt and Investment Advisory Commission

## Debt 1: DEBT BASICS

October 22, 2013  
Oakland Marriott City Center  
Oakland, CA

### Agenda

**8:00 AM**      **Registration**

**8:30 AM**      **Welcome and Opening Remarks**

*Mark Campbell, Executive Director, CDIAC*

**8:35 AM**      **Introduction to the Bond Market**

This opening session will provide a brief history of the bond market, a discussion of recent events affecting issuers and investors, including concerns about the tax status of public debt and the significance of municipal bonds in the US financial market.

*Gary Hall, Senior Managing Director & National Head of Investment Banking,  
Siebert Brandford Shank & Co., LLC*

#### Session One

**9:00 AM**      **Bond Concepts and Overview**

This session offers the foundation upon which the remaining sessions build. Speakers will cover key concepts and principles of municipal debt, including but not limited to amortization, bond math, debt service, debt structure, and yield.

*Gary Hall, Senior Managing Director & National Head of Investment Banking,  
Siebert Brandford Shank & Co., LLC  
Jan Mazyck, Principal, Mazyck Advisors, LLC*

**9:45 AM**      **Break**

## Session Two

- 10:00 AM**      **Long-Term Debt Financing Options: Understanding Best Practices**  
This session will offer an in-depth discussion of long-term debt financing options including general obligation bonds (GO); certificates of participation (COPs); revenue bonds; among other types of long-term debt. Speakers will address repayment sources, use of bond proceeds, legal limitations, bond authorizations, marketability, and best practices associated with each of these financing options
- Eileen Gallagher, Managing Director, Stifel Nicolaus & Co, Inc*  
*Brian Quint, Partner, Quint & Thimmig LLP*

## Session Three

- 11:15 AM**      **Current Short-Term Financing Options**  
Government agencies often use short-term instruments to bridge capital financings and smooth operating cash flows. This session will define short-term and interim financing options for capital financings and cash flow purposes. Speakers will discuss current economic conditions influencing cash flows and the short-term market.
- Donald S. Field, Partner, Public Finance, Orrick, Herrington & Sutcliffe LLP*  
*Kenneth G. Gambone, Director, Head of Short-term Public Finance Banking, Barclays Capital*

- 12:15 PM**      **Lunch**

## Session Four

- 1:15 PM**      **The Changing Roles and Responsibilities of Debt Issuers and Finance Team Members**  
This session takes the perspectives of the issuer and the financing team to identify what finance managers need to know when issuing municipal debt. Speakers discuss the roles and responsibility of the members of a finance team, including the various liabilities public agencies face when issuing debt.
- David Brodsly, Managing Director, KNN Public Finance*  
*Katano Kasaine, City Treasurer, City of Oakland*  
*Vincent McCarley, Chief Executive Officer, Backstrom McCarley Berry & Co., LLC*  
*Michelle Sexton, Partner, Rosales Law Partners LLP*

- 2:45 PM**      **Break**

### **Session Five**

**3:00 PM Cost of Issuance**

Public agencies that choose to issue debt are often dependent upon a host of professionals that must be compensated for their efforts. This session discusses what is included in the cost of issuance and ways in which government agencies can manage issuance costs.

*David Brodsky, Managing Director, KNN Public Finance*

*Angelica Hernandez, Administration, Data, & Education Manager, CDIAC*

### **Session Six**

**3:45 PM Initial Disclosure**

This session outlines initial disclosure (at the time of issuance) responsibilities of municipal market participants under the Securities and Exchange Commission Rules 10b-5 and 15c2-12. Speakers will describe standard disclosure requirements and the ramifications of noncompliance. In addition, the session addresses public inquiries and the use of the Internet to post financial information.

*Christopher K. Lynch, Attorney and Vice President, Jones Hall*

**4:45 PM Close of Seminar**