

IGFOA Basic Debt Management Seminar Agenda
Moderator: Richard Schnuer, City of Champaign

9:00 Review of the basics - RAS

- A. Legal authority for debt issuance under Illinois law, and its limits
- B. Types of borrowings
- C. Federal regulations

10:15 Participants and their roles

- A. Issuer
- B. Financial Advisor (under competitive and negotiated issues)
- C. Legal Counsel (both Bond Counsel and Issuer's Council)
- D. Rating Agencies
- E. Underwriter (under competitive and negotiated issues)
- F. Specialized services (e.g., engineers to conduct a feasibility study, TIF issuances)
- G. OS printer, bond registrar and paying agent
- H. Bond Insurers

11:00 Break

11:15 Official Statements

- A. Major components
- B. Who prepares the O.S.
- C. How to prepare them
- D. Relevance to security laws

12:15 Lunch

1:00 Rating Agency Process

- A. Value of credit ratings
- B. Rating agency criteria (including debt capacity)
- C. Rating process
- D. Issuer's preparation for rating agency presentations
- E. Hot Topic - criticism of ratings agencies following recent financial crisis

2:00 Pricing and Sale of Bonds (for both competitive and negotiated sales)

- A. How the underwriter prices its offer
- B. How the sale price is determined/how the sale is conducted (competitive)
- C. How the sale is conducted and the sale is conducted –
- D. What underwriters do with the bonds that they've purchased

2:45 Break

3:00 Case Study: Example of a Bond Sale

3:45 Questions and Answers

4:00 Adjourn