

IGFOA Professional Education Committee Academy Team presents

2022 Finance Professionals' Advanced Academy Level II

April 19, 2022

NIU Naperville, 1120 E. Diehl Rd., Naperville, IL 60563

AGENDA

8:00 – 8:25 AM **Check-in and Networking**

8:25 – 8:30 AM **Welcome and Introductions**

Kathy Thomas, Practice Group Specialist, Ice Miller LLP and Academy Team Lead, IGFOA Professional Education Committee

8:30 – 9:20 AM **Investing**

Speaker: Sofia Anastopoulos, Executive Director and Chief Investment Officer, IMET

Session Description: This session will provide an overview of public sector investing, recognize the key components of a sound investment program, review the significance and outline the main sections of an investment policy, consider the benefits of a written procedures manual, and identify critical GFOA best practices for investing (including cash flow forecasting, safekeeping, diversification, broker-dealer selection and engagement). The session will wrap up with an overview of the current investment market.

Learning Objectives: *Participants completing this session will be able to:*

- Identify the key part of an investment program;
- Know what should be included in an investment policy;
- Articulate the benefits of having a written investment procedure's manual;
- Identify procedures that may be included in the investment procedures manual; and
- Identify several GFOA Best Practices on investing.

CPE: About 1.0 hours **Field of Study:** Finance – Technical **Level:** Overview

9:20 – 9:35 AM **Morning Break**

9:35 – 10:25 AM **Illinois Public Pensions: What to Know About Firefighter and Police Funds**

Speaker: Carolyn Welch Clifford, Ottosen DiNolfo Hasenbalg & Castaldo, Ltd.

Session Description: This session will provide a general overview of the administration of firefighter and police pension funds, from the governance structure to the various responsibilities of the fund's fiduciaries in determining members' eligibility for benefits. Details regarding the transfer of assets to the two new consolidated firefighter and police pension investment funds will

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be reviewed, with discussion on the future relationship between local funds and the consolidated funds, post-transition. A special emphasis will be placed on the role and responsibility of the municipality's financial professionals in the life of the funds, from oversight of assets to determination of annual employer contributions through the actuarial process.

Learning Objectives: *Participants completing this session will be able to:*

- Understand the basic legal framework of firefighter and police pension funds in Illinois;
- Assist in the oversight and navigation of the key annual financial requirements for proper management of the municipality's pension funds;
- Collaborate with the pension funds on several critical components affecting the financial health of the municipality and the funds, including the actuarial process;
- Identify issues when they arise and serve as a liaison between the municipality and the fund in resolving concerns; and
- Understand the role of the new Firefighters' Pension Investment Fund of Illinois (FPIF) and the Illinois Police Officers' Pension Investment Fund (IPOPIF) and relationship with the local pension funds.

CPE: About 1.0 hours **Field of Study:** Finance – Technical **Level:** Overview

10:25 – 11:40 AM

Potential Pitfalls in a Bond Transaction

Speakers: Seema Patel, Senior Counsel, Chapman and Cutler LLP

Andrew Kim, Director, Public Finance, PMA Securities, LLC

Scott Nees, Director & Lead Analyst, US Public Finance, S&P Global Ratings

Session Description: Join representatives from a variety of active industry players as they discuss the potential pitfalls in a bond transaction and ways to avoid and manage them. They will discuss regulatory, rating and market implications of reporting deficiencies and insufficient preparation and will identify ways to maximize the efficiencies and financial impact of a bond transaction from an issuer's perspective.

Learning Objectives: *Participants completing this session should be able to:*

- Understand potential pitfalls in a bond transaction and the impact they could have on the marketability of the bonds;
- Learn best practices for rating call and presentation preparation; and
- Identify methods and practices to implement on an organization level to better avoid and manage potential missteps.

CPE: About 1.5 hours **Field of Study:** Finance – Technical **Level:** Overview

11:40 AM – 12:45 PM Lunch

12:40 – 2:00 PM

Advanced Budgeting – A Deep Dive Into Forecasting Operating Costs

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Speaker: Julie Zolghadr, Budget Division Manager, City of Springfield

Session Description: This session will focus on creating forecasting tools for salary costs and operating lines.

Learning Objectives: *Participants completing this session will be able to:*

- Build a model for forecasting collective bargaining costs;
- Identify and assess common tools for forecasting operating lines for upcoming budgets; and
- When to use what method for forecasting.

CPE: About 1.5 hours **Field of Study:** Finance – Technical **Level:** Advanced

2:00 – 2:15 PM

Afternoon Break

2:15 – 3:05 PM

Piracy In 2022: Lessons From The Digital High Seas

Speaker: Sean Renshaw, Senior Director, RSM US, LLP

Session Description: This session will provide the attendees with insights into the mechanics of—and vulnerabilities which—allow cyber criminals to perpetrate financial damage in the current threat landscape. From social engineering to spear phishing, malware to vishing, the use of computer and internet technology is rife with potential for financial cyber-attacks to occur.

Learning Objectives: *Participants completing this session will be able to:*

- Develop an understanding of the cyber-attacks that frequently lead to adverse financial impact;
- Help attendees identify the key stakeholders that should be involved in responding to a cyber incident; and
- Understand some of the key areas of consideration when dealing with a cyber-attack.

CPE: About 1.0 hours **Field of Study:** Information Technology – Technical **Level:** Advanced

3:05 – 3:55 PM

Listen, Learn, Lead!

Speaker: Heidi Voorhees, President, GovHR USA

Session Description: Skilled leadership is critical in today’s local government environment – the Great Resignation has left many organizations scrambling for talent. Candidates are inquiring about and evaluating an organization’s culture as they consider employment opportunities. Learn what you need to do to be an “Employer of Choice” and how your leadership skills will determine your ability to attract and retain top talent.

Learning Objectives: *Participants completing this session will be able to:*

- More effectively engage with all of their employees;
- Recognize areas of strength as well as opportunities for personal leadership growth; and
- When to use what method for forecasting.

CPE: About 1.0 hours **Field of Study:** Personal Human Resources – Non-Technical **Level:** Overview

3:55 – 4:00 PM

Closing Remarks

Kathy Thomas, Practice Group Specialist, Ice Miller LLP and Academy Team Lead, IGFOA Professional Education Committee



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