

**Michael D. Belsky** is the Executive Director of the Center for Municipal Finance at the Harris School of Public Policy, University of Chicago. Mr. Belsky teaches a course on the fundamentals of municipal bonds as part of the Municipal Finance Certificate Program. Mr. Belsky is also the Managing Director for Fixed Income at Greenwich Investment Management a firm specializing in High Yield Municipal Bonds.

Prior to joining the firm, he worked in the municipal finance industry for over 30 years. Mr. Belsky began his career in 1984 as a municipal bond analyst at the Northern Trust Company. He subsequently worked as a municipal bond underwriter and as a public finance investment banker. In 1989 he established and began managing a public finance department for Mesirow Financial, a regional investment bank in Chicago. Mr. Belsky also served two terms as a member of the City Council in Highland Park, Illinois (1995–2003), and two terms as mayor (2003–11). Under his leadership, the city received national recognition in the areas of environmental sustainability, budgeting, financial reporting, affordable housing and local health initiatives. The city maintained a triple-A rating by Moody's Investors Service throughout his tenure.

Mr. Belsky is a recognized expert in municipal finance and has spoken at numerous conferences and seminars, including at Bloomberg and the Greenwich Round Table. He was recently asked by the SEC to testify as an expert in hearings on secondary market disclosure in the municipal bond market. Mr. Belsky received a BA in urban studies from Lake Forest College and an MA in public policy from the University of Chicago.