



LOC and Public Finance Seminars

FHLBank Letters of Credit and Tax-Exempt Bonds: A New Business Opportunity in Public Finance

Eastern Pennsylvania/Delaware:

Tuesday, October 21
Marriott Philadelphia West, Conshohocken

Central Pennsylvania:

Wednesday, October 22
Hilton, Harrisburg

Western Pennsylvania/West Virginia:

Thursday, October 23
Westin Convention Center Hotel, Pittsburgh

FHLBank Pittsburgh is pleased to offer Pennsylvania Certified Public Accountants four (4) Continuing Professional Education (CPE) credits.

Who Should Attend

Managers and practitioners with financial responsibility in the area of public finance. This program consists of sessions that will expose attendees to broad aspects of FHLBank Letters of Credit in conjunction with Public Finance. There are no prerequisites for attendance.

Agenda		
8:30 – 9:00 a.m.	Registration and Continental Breakfast	
9:00 – 9:10 a.m.	Welcome	Craig Jordan, FHLBank
9:10 – 9:30 a.m.	Introduction to FHLBank LOCs Participants will: <ul style="list-style-type: none"> • Be exposed to the various FHLBank products and pricing structures. • Take away an understanding of FHLBank collateralization processes along with knowledge of the various operational components associated with procuring FHLBank LOCs. 	Craig Howie, FHLBank
9:30 – 10:00 a.m.	Legal Aspects of Tax-exempt Bond LOC Issuance Participants will: <ul style="list-style-type: none"> • Learn the basics of various tax exempt bond structures and how they differ from tax exempt loans. • Interact with legal professionals trained in the area of public finance. 	Cozen O’Connor (Eastern) / Cohen & Grigsby (Western, Central) David Unkovic, Cozen O’Connor Chuck Brodbeck, Cohen & Grigsby
10:00 – 10:45 a.m.	Overview of Municipal/Public Finance Bond Market Participants will: <ul style="list-style-type: none"> • Be exposed to an overview of the Municipal and Public Finance Bond Market. • Gain insight into the current state of the market as well as insight into trends within the Public Finance Bond Market. • Learn of opportunities in the market for financial institutions by leveraging FHLBank products and services. 	Sovereign Capital Markets (Eastern, Central) / PNC Capital Markets (Western) Greg McKenna, PNC Michael Zubasic, PNC Rob Bahara, Sovereign
10:45 – 11:00 a.m.	Break	

11:00 – 11:45 a.m.	<p>Considerations for Financial Institutions</p> <p>Participants will:</p> <ul style="list-style-type: none"> • Have an opportunity to discuss market and operational risks associated with municipal bonds. • Gain insight into bond pricing from the financial institution perspective. • Understand how public finance bond participation can be utilized as a source of liquidity. • Gain the knowledge needed to effectively make the “Loan vs. LOC” decision. 	<p>Griffin Financial Group, LLC</p> <p>David A. Vind</p> <p>Jeffrey P. Waldron</p>
11:45 – 12:30 p.m.	<p>Credit Underwriting of Tax-exempt Bonds for LOC Issuance</p> <p>Participants will:</p> <ul style="list-style-type: none"> • Have insight into the various deal types along with developing an understanding of the various credit underwriting components associated with the various types. Deal types include: • Tax/revenue-backed authority • Health-care • Education • Non-profit sector • Learn about the underwriting aspects of FHLBank Letters of Credit. 	<p>Fitch Ratings</p> <p>Jeff Schaub</p>
12:30 – 1:15 p.m.	Lunch	
1:15 – 2:00 p.m.	<p>Credit Underwriting of Tax-exempt Bonds for LOC Issuance</p> <p>Participants will:</p> <ul style="list-style-type: none"> • Have insight into the various deal types along with developing an understanding of the various credit underwriting components associated with the various types. Deal types include: • Tax/revenue-backed authority • Health-care • Education • Non-profit sector • Learn about the underwriting aspects of FHLBank Letters of Credit. 	<p>Fitch Ratings</p> <p>Jeff Schaub</p>
2:00 – 2:45 p.m.	<p>Economic Development Bond Conduits</p> <p>Participants will:</p> <ul style="list-style-type: none"> • Obtain an understanding of the role of the Pennsylvania Economic Development Financing Authority (PEDFA). • Learn the value and operational efficiencies of small-type transactions. • Discuss the benefits of using a bond conduit to facilitate transactions. 	<p>Pennsylvania Economic Development Financing Authority (PEDFA)</p> <p>Steve Drizos</p>
2:45 – 3:00 p.m.	Break	
3:00 – 3:20 p.m.	<p>Legal Questions and Concerns about LOC Issuance</p> <p>Participants will:</p> <ul style="list-style-type: none"> • Have the opportunity to discuss the various legal considerations associated with issuance of Tax-Exempt Bond LOCs. 	<p>Cozen O’Connor (Eastern) / Cohen & Grigsby (Western, Central)</p> <p>David Unkovic, Cozen O’Connor</p> <p>Chuck Brodbeck, Cohen & Grigsby</p>
3:20 p.m.	Wrap-Up	

Attendees requiring learning support or physical accommodations should contact FHLBank at 1-800-288-3400, ext. 3427, to discuss needs.

FHLBank Pittsburgh is an approved program sponsor for CPE credits by the Pennsylvania State Board of Accountancy.

To register, call the Marketing Department at 1-800-288-3400, ext. 3427 or e-mail marketing@fhlb-pgh.com by Friday, October 10.