

# COLLABORATING THROUGH CDFA'S NETWORK



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Collegiality. Collaboration. Teamwork. These words describe what I like best about my work as an economic development investment banker. I am a “people person” whose inspiration comes from clients, coworkers and the public, and who believes that our work

is enhanced by collaborating with others. CDFA is a source for such collaboration.

I attended my first CDFA Annual Summit in Phoenix in April 2005. Knowing very little at that point about CDFA, I figured I could fill my time with the resort’s pool and hiking trails if the Summit were a flop.

I never donned my swimsuit or my hiking boots. The Summit certainly exceeded my expectations. As with every Summit I have attended since, I was torn between which sessions to attend, as offerings were numerous, timely and interesting. I met issuers and practitioners and people from every part of the development finance industry. I went out to dinner with new acquaintances who have since become clients and friends. And I met competitors.

At CDFA, competition takes a back seat. The Council of Development Finance Agencies is a national association dedicated to the advancement of development finance concerns and

interests, in large part through education and lobbying.

CDFA’s strength comes from the fact that its members work together to accomplish the organization’s goals. And CDFA’s members’ strengths are enhanced by CDFA’s successes. Take recent legislative successes, for example. In the past four years, CDFA has passed a handful of bond finance-related pieces of legislation, including increasing the capital expenditures limitations and updating the definition of manufacturing for industrial development bonds. CDFA has also influenced policy by briefing President Obama’s transition team in 2008.

**CDFA’s impressive legislative work, publications, networking opportunities, educational programs, and website helped persuade Stifel Nicolaus to become both a national sponsor of CDFA and a sponsor of the *Federal Financing Reference Guide*.**

While CDFA has many members who are state and local governments and economic development agencies, our membership also includes a variety of non-governmental and private organizations ranging from regional and large investment banks to commercial finance companies to bond counsels, bond insurers, trustees, venture capital companies, rating agencies, and other

organizations interested in economic development finance.

After the 2005 Annual Summit, I maintained contact with CDFA members and staff. By the 2006 Annual Summit, I was working with a team of those acquaintances—practitioners including other investment bankers, authority and local government representatives—on a Tax Increment Finance curriculum for CDFA. By 2007, I was on the Board of CDFA. In 2008, I moved to a new firm, Stifel Nicolaus, where I sang CDFA’s praises. CDFA’s impressive legislative work, its publications, the networking opportunities it provides, its live and online educational programs, and the information on its website helped to persuade Stifel Nicolaus to become both a national sponsor of CDFA and a sponsor of CDFA’s most recent publication, the *Federal Financing Reference Guide*.

For those of you who are CDFA members, you know what I’m talking about. For those of you who are not, I encourage you to join. The Council of Development Finance Agencies is a fine organization. If your work is in some way related to economic development, CDFA has enhanced your professional life—although you may not even have known it. By joining CDFA and interacting with colleagues from all parts of this industry, you will realize great benefits, and our industry’s successes will continue to grow.

*Laura M. Radcliff*