Maryland GFOA

SAVE THE DATES

MDGFOA Upcoming Conferences

Winter Conference
January 27, 2017
BWI Marriott

Spring Conference
April 48, 2017

Summer Conference
June 21-23, 2017
Clarion, Ocean City, MD

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Maryland GFOA

Fall Conference

October 14, 2016

BWI Marriott

Agenda

8:30 a.m. **Registration and Continental Breakfast**

9:00 a.m. **Introduction and Welcome**
Janet Irvin, President, MDGFOA

9:10 a.m. **State of MD Updates with the Lt. Governor**
Lt. Governor Boyd K. Rutherford

10:00 a.m. **Break**

10:20 a.m. **SB1119 and You**
Mary Christine Jackman, MD State Treasurer's Office
George Richardson, World Bank
Urvi Mehta, World Bank
Supranationals: Taking a Closer Look

11:10 a.m. **GFOA Update / Debt Topic**
Ben Watkins, GFOA Board
Director of Bond Finance for the State of Florida

Noon **Networking**
12:30 p.m. **Luncheon**

1:30 p.m. **Maryland Revenue**
Andrew M. Schaufele, Bureau of Revenue Estimates
This presentation will discuss trends in Maryland's economy and their impact on State and local revenues, especially the income tax. It will also touch on the budget outlook for the state and some likely revenue/budget issues for the upcoming session.

2:20 p.m. **Break**

2:40 p.m. **Economic Update**
Andy Bauer, Federal Reserve Bank of Richmond
This session will examine the state of the national and Maryland economies and the prospects for continued economic recovery. Forecasts for interest rates, job creation, economic growth, inflation, and other economic indicators will be discussed.

3:30 p.m. **Strategies for Managing Employee Health Care Costs in the Public Sector**
Eric M. Sanner, AON Hewitt
This session will provide an overview of various strategies to control health care costs

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R Andrew Bauer, Ph.D. (Andy)
Senior Economist and Deputy Regional Executive
Federal Reserve Bank of Richmond

Andy Bauer is a senior regional economist at the Baltimore Branch of the Richmond Fed. In addition to following the national economic outlook, he monitors the Fifth District economy with a special focus on Maryland and the Washington, D.C., metropolitan area. He also regularly speaks on national and regional economic conditions to academic groups, business associations and civic organizations.

Prior to joining the Richmond Fed in 2006, Bauer worked at the Federal Reserve Bank of Atlanta. As a senior economic analyst on the Atlanta Fed's macroeconomic team, Bauer co-authored articles on macroeconomic forecasting, consumer inflation measures and shocks to the U.S. economy during recessions.

Eric M. Sanner
Strategic Account Manager and Senior Vice President
Aon Health & Benefits

Eric is a Senior Vice President in the Health and Benefits practice. Having held a variety of consulting and leadership positions within Aon, he is very knowledgeable of the depth and breadth of resources within the firm. He is currently focused on providing deep health and welfare guidance to clients so they achieve their goals. With expertise in health care issues, he assists employers with creative design, strategy, pricing, vendor selection, and implementation of a broad range of employee benefit and wellbeing programs to enhance the benefit experience for employees.

Eric has significant experience in benefits redesign, CDHP and retiree liability management, having worked with many large and mid-sized employers to help them understand and implement retiree health care strategies. He has worked extensively with associations and clients in the health care, government contracting and transportation industries.

Prior to joining Aon Hewitt in 1999, Eric had a 14-year career in the group life and health industry, where he worked for several carriers in sales, account management, marketing, and product development roles. His most recent management position before joining Aon Hewitt was with one of the largest managed care organizations, where he was responsible for directing the sale, marketing, and product development for group Medicare HMO products for large national employers. As a consultant, he has used his inside knowledge of vendor selection and management to reduce costs and liabilities for employer plans through selecting different product mixes and redefining strategy to help clients achieve their HR goals. Most recently, he has been assisting clients with consumer-directed health care strategies and ACA compliance. Eric has a Bachelor of Arts in economics from Davidson College.

Lt. Governor Boyd K. Rutherford

Lt. Governor Boyd K. Rutherford is an accomplished attorney with a lifetime of experience in both the public and private sectors. He served as Associate Administrator for the U.S. General Services Administration, where he was responsible for increasing utilization of small businesses in government procurement, as well as continually improving the efficiency of the agency.

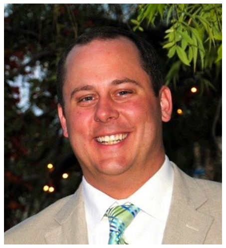
In addition, Lt. Governor Rutherford served as Assistant Secretary for Administration for the U.S. Department of Agriculture (USDA). He was nominated for the position by President George W. Bush, and confirmed unanimously by the United States Senate. As Assistant Secretary, Lt. Governor Rutherford led efforts that saved millions of taxpayer dollars.

Prior to serving in the USDA, Lt. Governor Rutherford served as the Secretary of the Maryland Department of General Services (DGS) under Governor Bob Ehrlich. In that capacity, Lt. Governor Rutherford was responsible for more than $900 million in annual contract administration and 10 million square feet of State owned and leased facilities. As Secretary of DGS, Lt. Governor Rutherford continued to find creative ways to save Maryland taxpayers millions of dollars, while also initiating and completing the expansion and renovation of numerous State buildings.

In addition to his public service, Lt. Governor Rutherford has extensive legal and business experience, including service in business and government law, information technology sales, and small and minority business development.

Lt. Governor Rutherford holds a Bachelor's Degree in Economics and Political Science from Howard University. Additionally, he has a Master's Degree in Communications Management and a law degree, both from the University of Southern California.

Lt. Governor Rutherford resides in Columbia, Maryland with his wife Monica. They have three adult children.



Andrew Schaufele, Director
Bureau of Revenue Estimates
MD Comptroller's Office

Mr. Schaufele is the Director of the Bureau of Revenue Estimates. He previously served as the Assistant Director. Before joining the Comptroller's Office, Andy spent seven years in various private sector management positions, working in both consumer and commercial oriented product lines. Andy holds a bachelor's degree from Towson University, where he studied management and economics, and a Master's degree in Business Administration from the joint University of Baltimore and Towson University program.

Mary Christine Jackman
Director of Treasury Management
Maryland State Treasurer's Office

Mary Christine Jackman serves as the Director of Treasury Management for the Maryland State Treasurer's Office. In that capacity she is responsible for an 8 billion dollar investment portfolio and managing the 565 billion dollar annual cash flow under the State Treasurer's stewardship. Her major focus is profitable liquidity management and statewide banking services management. She is also charged with daily oversight of the 4.5 billion dollar Maryland Local Government Investment Pool. In May of 2015, she was named Interim Chief Investment Officer for the 5.4 billion dollar College Savings Plans of Maryland.

Previously, Mary Christine served as County Treasurer for Frederick County Maryland and City Treasurer for Cleveland Ohio. Before entering public service Mary Christine began her career as a bank teller and worked her way up to executive management. She was one of the first female foreign exchange traders in the world. When she left the private sector, she was an executive officer serving in the Bank Investment Division.

Mary Christine received a B.S. in Economics from the University of Detroit Michigan and an M.B.A. from Loyola University Maryland. She is a certified Municipal Treasurer, a graduate of the Government Finance Officers Association Advanced Institute and the National Institute for Public Finance. She is a member of the National GFOA, serving on the Treasury and Investment Management Standing Committee, and the Maryland GFOA, serving as the Cash and Treasury Management Affinity Group Chair. She serves as the President for the National Government Investment Officer's Association.

George Richardson
Director, Capital Markets Department
World Bank Treasury

George Richardson, Director of Capital Markets at the World Bank Treasury, manages the World Bank's funding program in global capital and derivatives markets. His department also carries out the financing and liability management programs, manages credit rating agencies and investor relationships, designs and implements trades to manage the risks on IBRD and IDA's balance sheets, and develops and implements innovative and creative products, which bring business value to IBRD country clients.

Prior to his appointment as Director, he was Head of Capital Markets since joining the Capital Markets group of the World Bank Treasury in August 2006. He led the team responsible for the Bank's plain-vanilla debt products, including global bonds and local currency bond issues in new markets.

Before joining the World Bank, he was Executive Director at Goldman Sachs, heading the Sovereign, Supranational, and Agency Debt Origination group based in London.

He also has previous experience as a commissioned officer in the United States Navy and flew reconnaissance aircraft. He holds an MBA from Boston University, and degrees in Finance from London Business School, and Aeronautical Engineering from the Ohio State University.

Urvi Mehta
Financial Analyst, Investor Relations Capital Markets Department Treasury
The World Bank

Urvi Mehta joined the Investor Relations team in the Capital Markets Department of the World Bank's Treasury in August of 2007. The funding department of the World Bank raises about USD 30 billion in the capital markets from international bond investors each year. Ms. Mehta designs and produces investor communications materials for the website, including videos, investor presentations, briefs and newsletters, as well as other publications and about World Bank bonds. Her responsibilities also include the World Bank's outreach to US investors as well as to investors worldwide, interested in sustainable and impact investment strategies. Before joining the World Bank, Ms. Mehta served in Ukraine as a Peace Corps volunteer where she taught International Relations at the Dnepropetrovsk National University, and worked in Kumamoto, Japan as a high school English teacher. Ms. Mehta received a Masters in Science in International Relations at the London School of Economics.

J. Ben Watkins
Director - Division of Bond Finance
State of Florida

Mr. Watkins was appointed by the Governor and confirmed by the Cabinet as Director of the Division of Bond Finance in July of 1995. The Division of Bond Finance is responsible for issuing bonds for the State of Florida and advising on other debt management policies for the State. The Division administers bonding programs for the Departments of Education, Transportation, Environmental Protection, and Management Services as well as borrowings for the State University System, Florida Turnpike System, Florida Hurricane Catastrophe Fund and State Comptroller's consolidated equipment financing program. The Division is also responsible for allocating the private activity bond volume cap, maintaining a local government reporting system for bond issues, calculating federal arbitrage rebate liabilities and developing a system to insure compliance with the SEC's secondary market disclosure requirements.

Prior to joining the Division, Mr. Watkins practiced law with Sutherland Asbill & Brennan in Atlanta, Georgia. His practice area was concentrated in public finance and he has extensive experience as bond counsel, bank counsel and underwriters counsel on taxable and tax-exempt financings.

Upcoming Affinity Group Meetings

October 20, 2016	**Tax Collectors**
December 1, 2016	**Debt**

Affinity Groups may be attended by MDGFOA active Members
Watch for the announcements in your email