

MDGFOA Spring Conference

Friday, April 29, 2022

9:00 am – 9:10 am: Introduction and Welcome

- Speaker: Eric Jackson, President, MDGFOA

9:10 am – 10:00 am: Economic Update

- Speaker: Charlie Dougherty, Vice President, Economist, Wells Fargo Corporate and Investment Bank
- Description: This session will examine the state of the national and local economies and the prospects for long-term growth. Forecasts for interest rates, job creation, inflation, and other economic indicators will be discussed.

10:00 am – 10:50 am: Local Government Budget Outlook

- Speaker: Jacob Dyer, Chief of Budget, Charles County Government
- Speaker: Stanley Early, Director, Management and Budget, Prince George's County Government
- Speaker: Kevin Greenville, Treasurer, Town of LaPlata
- Moderator: Ted Zaleski, Director of Management and Budget, Carroll County Government
- Description: Due largely to federal aid for state and local governments and federal stimulus funding pumped into the U.S. economy, local governments are anticipating closing FY 2022 with substantial surplus balances. This session will provide perspective and insight from local budget officers on their proposed FY 2023 budgets and how they plan to take advantage of surplus funding in the most beneficial way for both their citizens and long-term budget stability.

10:50 am – 11:10 am: Break

11:10 am – 12:00 pm: Allocations to Concentrated Strategies

- Speaker: Dan Veru, Chief Investment Officer, Palisade Capital Management, LLC
- Description: As investors search for solutions to help meet their risk and return objectives in these uncertain times, Palisade believes concentrated equity portfolios of high-quality issuers offer a compelling approach to achieve long-term investment objectives. Investors should not underestimate the role of individual companies within a portfolio or believe all risk can be avoided through diversification. Instead, investors seeking long-term return

should consider allocating some portion of their assets to concentrated strategies that allow individual companies to drive portfolio performance.

12:00 pm –12:30 pm: Networking Reception

12:30 pm –1:30 pm: Lunch

1:30 pm – 2:20 pm: Maryland General Assembly Update

- Speaker: Kevin Kinnally, Legislative Director, Maryland Association of Counties
- Speaker: David Romans, Coordinator, Fiscal and Policy Analysis, Maryland Department of Legislative Services
- Description: This session will provide a recap of the 2022 legislative session of the General Assembly of Maryland and how it will impact government finance officers.

2:20 pm – 2:40 pm: Break

2:40 pm – 3:30 pm: ARPA Compliance Update

- Speaker: Monique Booker, Partner, SB & Company, LLC
- Speaker: Tobi Hollander, Senior Manager, SB & Company, LLC
- Description: The U.S. Treasury recently released the Final Rule for the State and Local Coronavirus Fiscal Recovery Fund, as authorized by the American Rescue Plan Act. This session will provide up-to-date guidance on what state and local governments can use the stimulus funds for and what they can expect when preparing their annual ACFRs and single audits.

3:30 pm – 4:30 pm: Investing Considerations During Uncertain Times

- Speaker: Donald Grant, Senior Managing Consultant, PFM Asset Management LLC
- Speaker: Brian Sanker, Managing Director, PFM Asset Management LLC
- Description: Institutional investors are currently faced with many uncertain headlines impacting capital markets. These include a global pandemic, increasing inflation, rising interest rates, and a war between Ukraine and Russia with potentially larger implications. This session will provide an in-depth discussion on investment considerations, and share knowledge for fiduciaries and members of government investment committees, to help guide the management of fixed income and multi-asset class portfolios during these unpredictable and volatile times. Topics will include the importance of strategic asset allocation, the use of tactical asset allocation during market volatility, and governance.