



GFOA-WMA Awards Program 2014

The Government Finance Officers Association of the Washington Metropolitan Area (GFOA-WMA) has established an Awards Program that is comprised of several highly regarded professional recognition awards to encourage state and local governments in the Washington, D.C.

metropolitan area to improve the quality of their financial management and to be recognized for their achievement during the period from July 1st to June 30th of each year. Our Awards Program also recognizes GFOA-WMA members for their commitment to serving our community; extraordinary accomplishment in recruiting new members into our organization; and for their commitment to serving the membership of the organization throughout the year. Winning these awards is a high level professional acknowledgement within the public finance profession and will provide examples for others to follow.

- Excellence in Government Finance
- Community Service Award
- The Chapter Service Recognition Award
- Lifetime Achievement Award in Government Finance

Find out all of the details on our website at www.gfoa-wma.org

Upcoming Conferences

Annual Conference

November 18, 2014
Marriott at Metro Center

Quarterly Conference

March 19, 2015
Embassy Suites DC Convention Center

Quarterly Conference

June 11, 2015
Embassy Suites DC Convention Center

Membership Event– TBD

June 2015

Annual Conference

November 19, 2015
Marriott at Metro Center



Welcome to the GFOA-WMA Quarterly Conference

September 25, 2014

Washington Marriott at Metro Center

www.gfoa-wma.org

AGENDA

- 11:00 am** Registration Open
- 11:30 am** Luncheon
- 12:30 pm** DC Revenue Bond Program: Higher Ed and Associations
William Liggins, Director, DC Revenue & Bond Program
JR Clark, Partner, Public Finance, Squire Sanders
Craig Robinson, Senior Managing Consultant, The PFM Group
Darrin Glymph, Partner, Public Finance, Orrick
- 1:45 pm** DC Water Board Programs
Mark Kim, CFO, DC Water, DC Government
Jeff Scruggs, Managing Director, Goldman, Sachs & Co.
- 2:45 pm** Budget
Eric Goulet, Deputy Chief of Staff and Budget Director
Council of the District of Columbia
- 3:45 pm** Adjourn

**Annual Conference
November 18, 2014
Marriott at Metro Center**

Save the Date!



**Jim Dinegar, President and CEO
Greater Washington Board of Trade**

Jim Dinegar joined the Greater Washington Board of Trade as president and chief executive officer in July 2006. As president and CEO, Dinegar oversees an organization that represents major business interests throughout Northern Virginia, the District of Columbia and Suburban Maryland. The Board of Trade puts its focus on the critical issues facing the Greater Washington Region: transportation; emergency preparedness and business continuity; green as a competitive advantage; and the workforce in regards to recruiting and retaining highly qualified people. The Board of Trade is steadily growing in size and influence as it celebrates its 120th year of existence. Throughout its history, the Board of Trade has been instrumental in creating and protecting the environs of Greater Washington for the population and business. Before coming to the Board of Trade, Jim Dinegar served as chief operating officer of the American Institute for Architects (AIA) where he was responsible for the overall operation of a 77,000-member organization and directed strategic efforts in the areas of education, technology, international collaboration, organizational alliances and government advocacy. During his six-year tenure, Dinegar oversaw the growth of annual revenues by more than \$20 million – from \$34 million in 1999 to over \$56 million for the 2006 budget – always resulting in net operating profits.



**Rocky F. Clancy II
Vice President J.D. Power and Associates**

Rockwell Clancy is the Vice President of the Financial Services Practice at J.D. Power and Associates. He is responsible for overseeing the company's syndicated research, proprietary tracking programs and solutions consulting and performance improvement in the banking, mortgage, brokerage and auto financing practices. Mr. Clancy's career spans more than 25 years in the financial services industry, including as a banker, industry trade association executive and consultant.

Prior to joining J.D. Power and Associates in 2006, Mr. Clancy was the director of planning and development at Sheshunoff Management Services, helping bank clients develop strategic plans, establish marketing and growth strategies, and implement performance management programs. Previously, he was executive vice president of strategic planning and research at the Bank Administration Institute. He began his career with management positions in retail banking, marketing and operations at Bank One, Chicago, and its predecessor, First Illinois Corporation.

Mr. Clancy has authored a number of articles and research reports, including topics such as "Characteristics of High Performance Banks"; "Marketing Excellence: The Retail Banking Imperative"; "Convergence Strategies for Banking, Insurance and Investments"; "Selling Self-Service: Accelerating the Use of Direct Banking"; and "Managing Technology Investment Decisions." He is a frequent speaker at domestic and global industry conferences and often is quoted in leading consumer and financial services publications.

Mr. Clancy earned a bachelor's degree in English literature from Northwestern University and an MBA from the J.L. Kellogg Graduate School of Management at Northwestern University.

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**Jeff Scruggs, Managing Director
Goldman, Sachs & Co.**

Jeff is co-head of the Public Sector and Infrastructure Group and serves on the Junior Banker Career Development Committee and the Diverse Business Engagement Committee. He joined Goldman Sachs as a managing director in 2008. Prior to joining the firm, Jeff was a managing director at UBS Securities, where he was head of the public finance banking department within the Municipal Securities Group. He began his career at PaineWebber Incorporated in 1985 as a banker in the municipal finance department. Jeff remained at PaineWebber, with the exception of a year in the US Department of the Interior and two years at Harvard Business School, until the firm was purchased by UBS in 2000. During this period with PaineWebber and then with UBS, he was a banker in the general infrastructure area and had various management responsibilities. Jeff was a member of the Operating and Management Committees for the Municipal Securities Group, and was chairman of that Operating Committee during his tenure as head of the public finance department. He also served as a member of the Operating Committee of UBS Financial Services. Jeff is a member of the Board of Trustees of the Trinity School of New York City as well as a Governor-appointee to the Jacob Javits Convention Center Operating Board. Jeff earned a BA in Economics from Harvard College in 1985 and an MBA from Harvard Business School in 1991.

**Eric Goulet, Deputy Chief of Staff and Budget Director
Council of the District of Columbia**

Eric Goulet has served as Deputy Chief of Staff to Mayor Vincent C. Gray and Budget Director for the District of Columbia for the past four years. During this time the District of Columbia has restored fiscal stability, achieving the highest level of General Fund balance and bond ratings in its history. Previously Eric served as budget director for the Council of the District of Columbia, and as legislative staff for Councilmembers Jack Evans and Sandy Allen. Eric has J.D. from the University of Notre Dame School of Law and a B.A. from the State University of New York – College at Geneseo.



**William Liggins, Director
DC Revenue & Bond Program**

William A. Liggins focuses his career on economic growth. His experience includes serving as Director of the DC Revenue Bond and Enterprise Zoning Program for the Office of the Deputy Mayor for Planning and Economic Development here in the District of Columbia. Mr. Liggins has over 15 years of experience in formulating policy, budget development, market research and analysis, contract negotiation, strategic planning, designing and implementing development assistance for city governmental, profitable, and non-profitable programs. Mr. Liggins spends most of his time maintaining a substantial portfolio in public finance, and is the primary contact on major economic initiatives. While aggressively safeguarding and managing the Industrial Revenue Bond Program (approximately \$9 billion), Qualified Zone Academy Bonds (QZAB), Qualified School Facility Bonds and Recovery Zone Bonds, he manages to spearhead and generate various financing tools, portions of the Federal Stimulus package and legislation, while maintaining the laws that are enacted to facilitate borrowing by virtually every type of government and non-government entities for a wide variety of projects and programs. Mr. Liggins frequently represents the city by coordinating information seminars for potential clients, banks, bond lawyers, and developers, as well as facilitating, attending, and testifying at DC Council Hearings for Revenue Bonds and other Economic Development Projects. Mr. Liggins is an active member of CDFI, AAU, and Omega Psi Phi Fraternity, Inc., and Coaches High School Basketball in the District.



**Roger (JR) Clark, Partner
Public Finance, Squire Sanders**

J.R. Clark, a partner in the Public Finance Practice Group, focuses his practice on public finance. He has extensive experience as bond counsel and underwriters' counsel on a variety of tax exempt and taxable borrowings including revenue bonds for the benefit of 501(c)(3) organizations and corporations operating in enterprise zones, governmental obligations structured as tax increment financings, certificates of participation and payments in lieu of taxes. He also represents his clients' interests before legislative and other governmental bodies. He was named part of the Legal Elite for 2009 by the readership of *Washington SmartCEO*.

Before joining Squire Sanders, J.R. served in the executive office of the mayor of Washington DC as director for council affairs in the Office of Intergovernmental Relations, where he advised the mayor on all legislation before the District of Columbia Council. In this capacity, he oversaw the implementation of the mayor's legislative agenda. Before working with the mayor, J.R. served as assistant general counsel in the District of Columbia's Office of the Chief Financial Officer. There he worked with the legislative branch on the District of Columbia's budget and finances. J.R.'s prior experience also includes counseling several major US corporations on various corporate issues including negotiating and structuring settlements on a variety of matters including warranty and other contract claims. J.R. has also represented clients before the Public Service Commission on complex telecommunications matters.

J.R. is a member of the National Bar Association, National Association of Bond Lawyers and the American Bar Association. He serves on the Executive Committee of the DC Chamber of Commerce and on the Board of Trustees of Graduate School USA. J.R. serves on the boards of several local organizations including the American Red Cross National Capital Region and DC Action for Children, and on the Advisory Board of the African American Real Estate Professionals and Project Jumpstart.

Support GFOA-WMA Today by Becoming a 2015 Partner

- Support professional development of public sector finance staff throughout the Washington Metropolitan area
- Enhance your Company's commitment to partnering with local governments to support and provide quality financial services to all constituents.
- Provide an opportunity to serve as panelists, speakers or viable participants at conferences.
- Opportunity to network with government finance professionals of all levels attending conferences

You may find all of the opportunities available online at

www.gfoa-wma.org



**Craig Robinson, Senior Managing Consultant
The PFM Group**

Craig A. Robinson joined PFM in April 2011 as a Senior Managing Consultant in the firm's Arlington, Virginia office. He has more than twelve years of experience in banking, corporate trust, and new business development, having served in a variety of capacities in Corporate and Public Finance prior to joining the firm. At PFM, his primary focus is in client development and in providing investment advisory and consulting services to public entities and not-for-profit organizations in PFM's Mid-Atlantic and Southern regions. Mr. Robinson's present duties include marketing of PFM products and services to the existing client base and prospects as well as developing portfolio strategies, modeling cash flows, developing initial portfolio strategies, reviewing portfolio performance, and updating investment policies. He assists his clients in identifying both short-term and long-term investment options, and in structuring client's portfolios for bond proceeds investing, operating and reserve funds, and contractual obligations. Craig also serves as Program Representative for the District of Columbia Arbitrage and Investment Management Program (DC AIM Program). Since joining PFM, Craig has provided financial advisory services to clients throughout Virginia. He has assisted state and local governments as well as water and sewer utilities in the identification and evaluation of financing alternatives, restructuring opportunities, management of debt transactions, preparation of disclosure documents, development of credit presentations, and the development of debt policies. He has also participated in the evaluation of public-private partnership alternatives for transportation related projects in Virginia and has advised Virginia clients in the execution of debt issuances with a variety of credit structures. A member of and frequent instructor for the Virginia Government Finance Officers Association and Treasurers' Association of Virginia, Craig Robinson has taught classes on investment management and debt management. Craig graduated from Virginia Commonwealth University (VCU) with a Bachelor of Science degree in Business Administration and holds series 6 and 63 licenses from the Financial Industry Regulatory Authority (FINRA). Additionally, Mr. Robinson previously served as the Treasurer for the VCU Business Alumni Society.

www.gfoa-wma.org



**Mark Kim, CFO
DC Water, DC Government**

Mark Kim is Chief Financial Officer for DC Water, an independent authority of the District of Columbia with an annual operating budget of \$440 million and a 10-year capital improvement program of \$3.8 billion. Mr. Kim has overall responsibility for DC Water's financial management and policies, including: accounting operations and financial reporting; budget formulation and execution; program analysis and evaluation; treasury; controller; investment and debt management; and risk management. Mr. Kim joins DC Water from the Office of the New York City Comptroller, where he was Deputy Comptroller for Economic Development. He has spent the last decade in the public finance industry, previously serving as New York City's Assistant Comptroller for Public Finance, and earlier as an investment banker at several leading global financial institutions. In these roles, Mr. Kim has raised in excess of \$50 billion in the capital markets, including issuing more than \$27 billion for the City of New York and its related issuers to finance and refinance the city's capital program. Kim holds a Ph.D. in public policy from Harvard University; J.D. from Cornell Law School; and B.A. from Northwestern University. He is a member of the Bars of the State of New York and the District of Columbia.



**Darrin Glymph, Partner
Public Finance, Orrick**

Darrin L. Glymph, Partner and Head of the Public Finance team in the Washington, D.C. office, is a member of the Public Finance Department. Mr. Glymph's practice is primarily transactional, focusing on public finance and legal issues facing state and local governments and instrumentalities. His public finance practice includes representation of issuers or underwriters in long-term and short-term general obligation and revenue bond financings for municipalities, charter schools, educational facilities, and water and power authorities and advising clients on economic development incentives. Mr. Glymph's representative engagements include:

- More than 20 years serving as bond counsel, underwriters' counsel, special counsel, or disclosure counsel on public finance transactions on behalf of state and local governmental entities.
- Served as bond counsel to numerous municipalities on general obligation financings ranging from \$2 million to over \$750 million, including commercial paper and short-term working capital financings.
- Assisted a financially distressed municipality in direct negotiations with several swap counterparties in connection with the restructuring of interest-rate exchange agreements totaling almost \$1 billion. The restructured transaction was awarded the 2009 Bond Buyer Deal of the Year, Non-Traditional Financing.
- Served as borrower's counsel to a public charter school in one of the largest tax-exempt financing for an individual public charter school and have served as bond counsel on more than 30 financings for charter schools.
- Served as bond counsel to a large municipality on several public-private partnership transactions, utilizing payment in lieu of taxes (PILOT), tax increment financings (TIF), qualified zone academy bonds (QZABS) and qualified school construction bonds (QSCBS).
- Served as bond counsel to large municipality on dozens of issues of conduit revenue bonds on behalf of 501(c)(3) corporations (primarily charter schools, hospitals, elementary and secondary schools and colleges), or businesses located in enterprise zones.
- Acted as bond counsel to a large municipality on four bond financings involving issuance of more than \$1.3 billion variable rate demand obligations, fixed rate and auction rate securities issued pursuant to a multimodal bond indenture.
- Representing underwriters on various refunding and new money general obligation and revenue bond financings.

Before joining Orrick, Mr. Glymph was counsel within the Public Finance Group at Hunton & Williams LLP. He also has served as chairman, director or member of several boards and commissions including:

- Washington Economic Development Partnership
- DC Commission on Arts and Humanities
- Friendship Public Charter School, Inc.
- Small and Local Business Opportunity Commission (D.C.)
- EdBuild
- Center City Public Charter School
- Center for Youth and Family Investment
- D.C. Mayor's Task Force for Procurement Reform
- Industrial Development Authority of the City of Richmond, Virginia
- United Way of Greater Richmond, Allocations and Assessments Committee
Boy Scouts of America (Richmond, VA)