

The Education Committee
of the
National Federation of Municipal
Analysts



INTRODUCTION TO
MUNICIPAL BOND CREDIT
ANALYSIS

November 4 & 5, 2004
Loews Philadelphia Hotel
Philadelphia, Pennsylvania

COURSE OUTLINE

Thursday, November 4

7:30 – 8:00 a.m.	REGISTRATION AND CONTINENTAL BREAKFAST
8:00 – 8:15 a.m.	INTRODUCTION – <i>Anne G. Ross</i> , Roosevelt & Cross, Inc.
8:15 – 9:00 a.m.	BOND BASICS – <i>Dari Barzel</i> , Moody’s Investors Service
9:00 – 10:00 a.m.	GENERAL OBLIGATION – <i>Ruth Levine</i> , Vanguard Group
10:00 – 10:15 a.m.	BREAK
10:15 – 11:00 a.m.	LEASES – <i>Ruth Levine</i> , Vanguard Group
11:00 – 11:45 a.m.	SOLID WASTE – <i>Chuck Emrich</i> , Legg Mason
11:45 a.m. – 1:00 p.m.	LUNCHEON - INFORMATIONAL TOOLS & RESOURCES FOR ANALYSTS AND THEIR EFFICIENT AND EFFECTIVE USE - <i>Susan Duschock</i> , DAC & <i>Natalie Cohen</i> , FSA
1:00 – 2:15 p.m.	BOND INSURANCE - <i>Robert Tucker</i> , Financial Security Assurance
2:15 – 3:15 p.m.	PUBLIC POWER – <i>Gary Krellenstein</i> , J.P. Morgan
3:15 – 3:30 p.m.	BREAK
3:30 – 4:30 p.m.	TRANSPORTATION & DEDICATED TAXES– <i>Mark Stockwell</i> , PNC Advisors
4:30 – 5:30 p.m.	WATER AND SEWER – <i>Dari Barzel</i> , Moody’s Investors Svc.
6:00 – 7:00 p.m.	RECEPTION

Friday, November 5

7:30 – 8:00 a.m.	CONTINENTAL BREAKFAST
8:00 – 9:15 a.m.	SINGLE AND MULTIFAMILY HOUSING– <i>Mark Schnell</i> , BlackRock, Inc.
9:15 – 10:15 a.m.	HEALTHCARE – <i>Joe Korleski & Jim Gilliland</i> , Fitchratings
10:15 – 10:30 a.m.	BREAK
10:30 – 11:30 a.m.	HIGHER EDUCATION – <i>Mary Peloquin-Dodd</i> , Standard & Poor's
11:30 a.m.	CLOSING COMMENTS – <i>Anne G. Ross</i> , Roosevelt & Cross, Inc.

The views expressed at the Intro Course are those of the speakers alone and do not necessarily represent those of the NFMA.

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Anne G. Ross, Roosevelt & Cross, Inc.

Education Committee:

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Hotel:

A block of rooms has been reserved at Loews Philadelphia Hotel for the nights of November 3 & 4. Please make your reservations directly with the hotel by calling 215-627-1200 and referring to the National Federation of Municipal Analysts block. The discounted rate for a single room is \$195/night. The hotel must have your reservation by Wednesday, October 13, 2004 . Check-in is 3:00 p.m. and check-out is at 12:00 Noon.

Attire:

Business casual attire is acceptable for the course.

Registration:

The program registration fee is \$375, which includes continental breakfasts on November 4 and November 5, and the luncheon and the cocktail reception on November 4. There will be a multiple attendee discount for firms sending three or more persons to the course; the discount will be \$50 per person. Registrations must be received no later than **October 20, 2004**. Refunds cannot be made after October 10; however, substitution of registrants will be allowed with advanced notice. Please make checks payable to the NFMA and send to: NFMA, P.O. Box 14893, Pittsburgh, PA 15234. For individuals wishing to pay by credit card, please complete the information on the registration form and mail or fax to the NFMA (412-341-4894).

REGISTRATION IS LIMITED – REGISTER EARLY!

REGISTRATION FORM
INTRODUCTION TO MUNICIPAL BOND CREDIT ANALYSIS

November 4 & 5, 2004
Loews Philadelphia Hotel
Philadelphia, Pennsylvania

Name: _____

Title: _____

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Address: _____

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Industry

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Payment Method:

Check made payable to NFMA: \$ _____ enclosed

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