



# California Municipal Treasurers Association

## Board of Directors Meeting

Date: Thursday, February 16, 2017

Time: 3:00 p.m. – 4:00 p.m.

Dial-in: 888.394.8197

Passcode: 3537045#

### Agenda

Call to Order

Approval of the Agenda

Roll Call

<b>President</b>	Margaret Moggia
<b>President-Elect</b>	Rudy Livingston, CCMT
<b>Secretary</b>	Alisa Cutchen
<b>Treasurer</b>	Tracey Angelo, CCMT
<b>Past President</b>	Pamela Arends-King
<b>Division 1 – North</b>	Tim McGallian
<b>Division 2 – South</b>	Gina Tharani, CCMT

Committee Chairs, Staff and Guests:

<b>Legislative Chair</b>	Michelle Durgy
<b>Standing Rules &amp; Bylaws Chair</b>	Pamela Arends-King
<b>Membership &amp; Budget Committee</b>	Israel Garza
<b>Certification Chair</b>	Ernestine Jones, CCMT
<b>Technology Chair</b>	Donald Patterson
<b>Commercial Associate Liaison</b>	Lily Ng
<b>Newsletter &amp; Public Relations Chair</b>	Margaret Moggia
<b>Investment Policy Certification Chair</b>	Shaun Farrell, CCMT
<b>Revenue and Taxation Policy Committee Representative</b>	John Adams
<b>Division 1 – North Committee</b>	Deborah Yamamoto
<b>Meetings and Membership Specialist</b>	Yelena Martynovskaya
<b>Meetings and Membership Assistant</b>	Kristy Schrimsher

Consent Calendar

Minutes from the January 26, 2017 Board of Directors Meeting  
Financial Report from January 31, 2017

Action Items

1. 2017 Annual Conference
  - a. Program Agenda
  - b. Registrations
  - c. Sponsorships
2. CCMT and CTC Recognition
3. CMTA Speaker Policy
4. 2016 Strategic Planning Session
  - a. Governance and Finance – Rudy, Pam, Tracey, John
  - b. Membership – Israel, Alisa, Tim, Gina
  - c. Certification and Education – Ernestine, Michelle, Shaun, Deborah
  - d. Marketing and Communications – Don, Margaret, Lily, Yelena, Kristy

Information and Activities Reports

Membership Report

New Business

Next Board Meeting

March 16, 2017

Adjourn



# California Municipal Treasurers Association

## Board of Directors Meeting

Date: Thursday, January 26, 2017

Time: 3:00 p.m. – 4:00 p.m.

Dial-in: 888.394.8197

Passcode: 3537045#

### MINUTES DRAFT

#### Call to Order

#### Approval of the Agenda

#### Roll Call

X	<b>President</b>	Margaret Moggia
X	<b>President-Elect</b>	Rudy Livingston, CCMT
	<b>Secretary</b>	Alisa Cutchen
X	<b>Treasurer</b>	Tracey Angelo, CCMT
	<b>Past President</b>	Pamela Arends-King
	<b>Division 1 – North</b>	Tim McGallian
X	<b>Division 2 – South</b>	Gina Tharani, CCMT

#### Committee Chairs, Staff and Guests:

	<b>Legislative Chair</b>	Michelle Durgy
	<b>Standing Rules &amp; Bylaws Chair</b>	Pamela Arends-King
X	<b>Membership &amp; Budget Committee</b>	Israel Garza
X	<b>Certification Chair</b>	Ernestine Jones, CCMT
X	<b>Technology Chair</b>	Donald Patterson
X	<b>Commercial Associate Liaison</b>	Lily Ng
	<b>Newsletter &amp; Public Relations Chair</b>	Margaret Moggia
X	<b>Investment Policy Certification Chair</b>	Shaun Farrell, CCMT
X	<b>Revenue and Taxation Policy Committee Representative</b>	John Adams
	<b>Division 1 – North Committee</b>	Deborah Yamamoto
X	<b>Meetings and Membership Specialist</b>	Yelena Martynovskaya
X	<b>Meetings and Membership Assistant</b>	Kristy Schrimsher

#### Consent Calendar

The board reviewed minutes from the November 17 and December 15, 2016 Board of Directors Meeting as well as the Financial Report from November 30 and December 31, 2016. Gina Tharani moved to approve the November and December minutes and financials. Tracey Angelo seconded the motion. The November and December minutes and financials were approved.

## Action Items

### **1. 2017 Annual Conference**

Margaret Moggia reported on the Annual Conference Committee conference call and the slight changes that were incorporated into the 2017 Annual Conference agenda. The updated preliminary agenda has been updated on the website and sent in a promotional email to the membership. Margaret reported that January's workshop attendees will also be receiving a separate email notifying them of the additional education and CMTA Specialized Training that will be available at the conference. Margaret further reported that Michelle Durgy is working on identifying the speakers for the sessions that don't have speakers finalized and that overall the committee is in a good place with the development of the program. Margaret reported that the committee is also focused on developing the CMTA Specialized Training. Margaret reported to the board that the conference email blasts will be sent more frequently announcing the early bird registration deadline of February 17<sup>th</sup>. Margaret discussed with the board on sponsorship outreach and asked Lily to work on recruiting additional sponsors.

Margaret reviewed the 2017 Annual Conference Budget. Rudy Livingston moved to approve the budget. Gina Tharani seconded the motion. The 2017 Annual Conference Budget was approved.

### **2. 2019 Annual Conference Site Selection**

Margaret Moggia confirmed with the board that the 2018 Annual Conference selection was finalized and that the board needs to start looking ahead at the 2019 potential locations in southern California. The board discussed several options in Riverside, Palm Springs and San Diego

### **3. CMTA Speaker Policy**

Margaret reported to the board on a new speaker policy for the Annual Conference. The board discussed the policy and that the final vote on the policy will be taken at the next board meeting in February.

### **4. Annual Election**

Margaret Moggia reported on the elections for the vacant Board of Directors positions and that there is an upcoming conference call for the Nominating Committee.

### **5. 2016 Strategic Planning Session**

The subcommittees below provided status reports:

- a. Governance and Finance – Rudy, Pam, Tracey, John  
No updates at this time, working on scheduling the meeting.
- b. Membership – Israel, Alisa, Tim, Gina –

No updates since the last meeting with the subcommittee. Group is meeting again in the near future.

- c. Certification and Education – Ernestine, Michelle, Shaun, Deborah  
Margaret mentioned that Shaun did a presentation on Investment Policy during the CMTA & CDIAC January workshop on the new 2017 edition of the Investment Policy application. Ernestine Jones reported that she had been reaching out to expiring

CCMTs and is getting valuable feedback about the new certification program curriculum and cost.

d. Marketing and Communications – Don, Margaret, Lily, Yelena, Kristy  
Don reported on the new membership survey that will be going out to the membership shortly.

#### Old Business

Margaret Moggia reviewed her attendance at the session where Poet Ali presented. Gina Tharani reported that she will contact Poet Ali about which topics he should cover in his keynote speech at CMTA's 2017 Annual Conference on Thursday.

#### Information and Activities Reports

Israel reviewed the membership report and let the board know that the Membership Committee is working on ways to increase the membership.

#### New Business

John Adams attended the League of California Cities meeting and will provide a summary for the next board meeting on the proposed governor's budget.

Margaret notified the board that CMTA will have an exhibit booth at CSMFO's conference, the conference is attended by over 1,000 people and that Yelena Martynovskaya will be at the exhibit booth with promotional materials for the certification program and the CMTA Annual Conference.

The meeting was adjourned at 4:01 p.m.

Respectfully submitted,

Yelena Martynovskaya  
Meeting & Membership Specialist

**CMTA**  
**Balance Sheet**  
As of January 31, 2017

	<u>Jan 31, 17</u>	<u>Jan 31, 16</u>	<u>\$ Change</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1010000 · Cash and cash equivalents			
1010400 · General - Chase-8076	68,938.56	100,816.70	-31,878.14
1010500 · Education - Chase	7,534.12	7,534.12	0.00
<b>Total 1010000 · Cash and cash equivalents</b>	<u>76,472.68</u>	<u>108,350.82</u>	<u>-31,878.14</u>
1020000 · Investments			
1020100 · LAIF	46,811.36	46,543.74	267.62
<b>Total 1020000 · Investments</b>	<u>46,811.36</u>	<u>46,543.74</u>	<u>267.62</u>
<b>Total Checking/Savings</b>	<u>123,284.04</u>	<u>154,894.56</u>	<u>-31,610.52</u>
<b>Other Current Assets</b>			
1040100 · YourMembership AR	14,570.00	2,510.00	12,060.00
1070000 · Prepaid expenses	5,000.00	6,048.90	-1,048.90
<b>Total Other Current Assets</b>	<u>19,570.00</u>	<u>8,558.90</u>	<u>11,011.10</u>
<b>Total Current Assets</b>	<u>142,854.04</u>	<u>163,453.46</u>	<u>-20,599.42</u>
<b>TOTAL ASSETS</b>	<u><b>142,854.04</b></u>	<u><b>163,453.46</b></u>	<u><b>-20,599.42</b></u>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
2010000 · Accounts payable	2,515.00	21,364.88	-18,849.88
<b>Total Accounts Payable</b>	<u>2,515.00</u>	<u>21,364.88</u>	<u>-18,849.88</u>
<b>Total Current Liabilities</b>	<u>2,515.00</u>	<u>21,364.88</u>	<u>-18,849.88</u>
<b>Total Liabilities</b>	<u>2,515.00</u>	<u>21,364.88</u>	<u>-18,849.88</u>
<b>Equity</b>			
2700000 · Retained Earnings	0.00	1,953.03	-1,953.03
2740000 · General fund	97,916.29	106,447.77	-8,531.48
2750000 · M Woodward Memorial Education	18,910.00	18,063.90	846.10
Net Income	23,512.75	15,623.88	7,888.87
<b>Total Equity</b>	<u>140,339.04</u>	<u>142,088.58</u>	<u>-1,749.54</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>142,854.04</b></u>	<u><b>163,453.46</b></u>	<u><b>-20,599.42</b></u>

**CMTA**  
**Profit & Loss**  
July 2016 through January 2017

	<b>Jul '16 - Jan 17</b>	<b>Jul '15 - Jan 16</b>	<b>\$ Change</b>
<b>Income</b>			
<b>4010000 · Membership dues</b>	57,655.00	61,167.50	-3,512.50
<b>4500000 · Program services</b>	72,499.00	45,038.00	27,461.00
<b>4600000 · Division Income</b>	0.00	7,575.00	-7,575.00
<b>4980000 · Interest</b>	213.89	113.27	100.62
<b>4999999 · Other</b>	0.00	0.00	0.00
<b>Total Income</b>	<b>130,367.89</b>	<b>113,893.77</b>	<b>16,474.12</b>
<b>Gross Profit</b>	<b>130,367.89</b>	<b>113,893.77</b>	<b>16,474.12</b>
<b>Expense</b>			
<b>Prepaid expenses</b>	0.00	0.00	0.00
<b>5010000 · Management and general</b>	78,070.27	56,375.81	21,694.46
<b>5050000 · Program services expenses</b>	28,784.87	41,894.08	-13,109.21
<b>Total Expense</b>	<b>106,855.14</b>	<b>98,269.89</b>	<b>8,585.25</b>
<b>Net Income</b>	<b>23,512.75</b>	<b>15,623.88</b>	<b>7,888.87</b>

## CMTA

### Profit & Loss Prev Year Comparison

July 2016 through January 2017

	Jul '16 - Jan 17	Jul '15 - Jan 16	\$ Change	% Change
<b>Income</b>				
<b>4010000 · Membership dues</b>				
4010100 · Dues (Public)	49,755.00	52,582.50	-2,827.50	-5.38%
4010200 · Dues (commercial)	7,840.00	8,405.00	-565.00	-6.72%
4010400 · Dues (Alumni)	60.00	180.00	-120.00	-66.67%
4010000 · Membership dues - Other	0.00	0.00	0.00	0.0%
<b>Total 4010000 · Membership dues</b>	<b>57,655.00</b>	<b>61,167.50</b>	<b>-3,512.50</b>	<b>-5.74%</b>
<b>4500000 · Program services</b>				
<b>4510000 · Certification</b>				
4510400 · Certification program app. fee	830.00	0.00	830.00	100.0%
4510100 · Investment Policy Application	1,225.00	1,240.00	-15.00	-1.21%
4510200 · CCMT- Certified CA Municipal T.	155.00	360.00	-205.00	-56.94%
4510000 · Certification - Other	0.00	0.00	0.00	0.0%
<b>Total 4510000 · Certification</b>	<b>2,210.00</b>	<b>1,600.00</b>	<b>610.00</b>	<b>38.13%</b>
<b>4520000 · Education</b>				
4520300 · Essentials Workshop	30,195.00	0.00	30,195.00	100.0%
4520400 · Advanced Workshop	0.00	20,750.00	-20,750.00	-100.0%
<b>Total 4520000 · Education</b>	<b>30,195.00</b>	<b>20,750.00</b>	<b>9,445.00</b>	<b>45.52%</b>
<b>4530000 · Publications</b>				
4530100 · Handbook	295.00	63.00	232.00	368.25%
4530300 · Job Ads	1,875.00	900.00	975.00	108.33%
4540000 · Newsletter	0.00	1,000.00	-1,000.00	-100.0%
<b>Total 4530000 · Publications</b>	<b>2,170.00</b>	<b>1,963.00</b>	<b>207.00</b>	<b>10.55%</b>
<b>4560000 · Annual Conference</b>				
<b>4560100 · Registrations</b>				
4560110 · Active Members	15,014.00	4,710.00	10,304.00	218.77%
4560120 · Commercial Associates	1,910.00	1,415.00	495.00	34.98%
4560100 · Registrations - Other	0.00	0.00	0.00	0.0%
<b>Total 4560100 · Registrations</b>	<b>16,924.00</b>	<b>6,125.00</b>	<b>10,799.00</b>	<b>176.31%</b>
<b>4560200 · Sponsors</b>				
4560210 · Exhibit Sponsor	21,000.00	14,000.00	7,000.00	50.0%
4560220 · Non-Exhibit Sponsor	0.00	500.00	-500.00	-100.0%
<b>Total 4560200 · Sponsors</b>	<b>21,000.00</b>	<b>14,500.00</b>	<b>6,500.00</b>	<b>44.83%</b>
4560000 · Annual Conference - Other	0.00	100.00	-100.00	-100.0%
<b>Total 4560000 · Annual Conference</b>	<b>37,924.00</b>	<b>20,725.00</b>	<b>17,199.00</b>	<b>82.99%</b>
<b>Total 4500000 · Program services</b>	<b>72,499.00</b>	<b>45,038.00</b>	<b>27,461.00</b>	<b>60.97%</b>
4600000 · Division Income	0.00	7,575.00	-7,575.00	-100.0%
4980000 · Interest	213.89	113.27	100.62	88.83%
4999999 · Other	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>130,367.89</b>	<b>113,893.77</b>	<b>16,474.12</b>	<b>14.46%</b>
<b>Gross Profit</b>	<b>130,367.89</b>	<b>113,893.77</b>	<b>16,474.12</b>	<b>14.46%</b>
<b>Expense</b>				
Prepaid expenses	0.00	0.00	0.00	0.0%



**CMTA**  
**Profit & Loss Prev Year Comparison**  
July 2016 through January 2017

	Jul '16 - Jan 17	Jul '15 - Jan 16	\$ Change	% Change
<b>5010000 - Management and general</b>				
5010100 - Audit	12,120.00	4,600.00	7,520.00	163.48%
5010200 - Board meetings	13,364.16	0.00	13,364.16	100.0%
5010300 - In House Printing	67.24	65.62	1.62	2.47%
5010310 - Storage	125.84	86.82	39.02	44.94%
5010400 - Contract Services				
5010420 - Website update and maintenance	3,929.61	4,091.47	-161.86	-3.96%
5010430 - SMA - AMC	42,342.30	42,342.30	0.00	0.0%
<b>Total 5010400 - Contract Services</b>	<b>46,271.91</b>	<b>46,433.77</b>	<b>-161.86</b>	<b>-0.35%</b>
5010600 - Insurance	1,147.77	1,471.92	-324.15	-22.02%
5010800 - Taxes and Filings	327.00	1,280.00	-953.00	-74.45%
5010900 - Postage	683.62	273.38	410.24	150.06%
5011200 - Telecommunications				
5011210 - Internet services	73.85	0.00	73.85	100.0%
5011220 - Telephone	1,230.09	710.96	519.13	73.02%
5011200 - Telecommunications - Other	0.00	48.49	-48.49	-100.0%
<b>Total 5011200 - Telecommunications</b>	<b>1,303.94</b>	<b>759.45</b>	<b>544.49</b>	<b>71.7%</b>
5011300 - Supplies	0.00	11.93	-11.93	-100.0%
5011500 - Bank and Merchant Fees				
5011510 - Bank Fees	1.00	17.65	-16.65	-94.33%
5011520 - Merchant Fees	2,657.79	1,375.27	1,282.52	93.26%
<b>Total 5011500 - Bank and Merchant Fees</b>	<b>2,658.79</b>	<b>1,392.92</b>	<b>1,265.87</b>	<b>90.88%</b>
<b>Total 5010000 - Management and general</b>	<b>78,070.27</b>	<b>56,375.81</b>	<b>21,694.46</b>	<b>38.48%</b>
<b>5050000 - Program services expenses</b>				
5051000 - Certification				
5052100 - CCMT/CCTC Expenses	366.28	0.00	366.28	100.0%
5051000 - Certification - Other	54.24	816.19	-761.95	-93.35%
<b>Total 5051000 - Certification</b>	<b>420.52</b>	<b>816.19</b>	<b>-395.67</b>	<b>-48.48%</b>
5052000 - Division support	0.00	9,747.13	-9,747.13	-100.0%
5053000 - Education				
5520300 - Essential Workshop Expenses	23,315.32	0.00	23,315.32	100.0%
5520400 - Advanced Workshop Expenses	0.00	21,262.77	-21,262.77	-100.0%
<b>Total 5053000 - Education</b>	<b>23,315.32</b>	<b>21,262.77</b>	<b>2,052.55</b>	<b>9.65%</b>
5056000 - Annual Conference				
5056250 - Banquet - Entertainment, Decor.	5,000.00	0.00	5,000.00	100.0%
5056400 - Food and Beverage - Hotel	0.00	10,000.00	-10,000.00	-100.0%
5056525 - Lodging/Travel	38.95	0.00	38.95	100.0%
5056800 - Supplies	10.08	67.99	-57.91	-85.17%
<b>Total 5056000 - Annual Conference</b>	<b>5,049.03</b>	<b>10,067.99</b>	<b>-5,018.96</b>	<b>-49.85%</b>
<b>Total 5050000 - Program services expenses</b>	<b>28,784.87</b>	<b>41,894.08</b>	<b>-13,109.21</b>	<b>-31.29%</b>
<b>Total Expense</b>	<b>106,855.14</b>	<b>98,269.89</b>	<b>8,585.25</b>	<b>8.74%</b>
<b>Net Income</b>	<b>23,512.75</b>	<b>15,623.88</b>	<b>7,888.87</b>	<b>50.49%</b>

**CMTA**  
**Profit & Loss Budget Performance**  
January 2017

	Jan 17	Jul '16 - Jan 17	YTD Budget	\$ Over Budget	Annual Budget	% of Budget
<b>Income</b>						
<b>4010000 · Membership dues</b>						
4010100 · Dues (Public)	1,595.00	49,755.00	52,582.50	-2,827.50	55,000.00	90.46%
4010200 · Dues (commercial)	205.00	7,840.00	9,385.00	-1,545.00	10,000.00	78.40%
4010400 · Dues (Alumni)	0.00	60.00	180.00	-120.00	180.00	33.33%
4010000 · Membership dues - Other	0.00	0.00	0.00	0.00	0.00	
<b>Total 4010000 · Membership dues</b>	<b>1,800.00</b>	<b>57,655.00</b>	<b>62,147.50</b>	<b>-4,492.50</b>	<b>65,180.00</b>	<b>88.46%</b>
<b>4500000 · Program services</b>						
<b>4510000 · Certification</b>						
4510400 · Certification program app. fee	5.00	830.00				
4510100 · Investment Policy Application	0.00	1,225.00	875.00	350.00	1,500.00	81.67%
4510200 · CCMT- Certified CA Municipal T.	120.00	155.00	175.00	-20.00	300.00	51.67%
4510300 · CTC- Certified CA Treasury Crt	0.00	0.00	175.00	-175.00	300.00	0.00%
4510000 · Certification - Other	0.00	0.00	0.00	0.00	0.00	
<b>Total 4510000 · Certification</b>	<b>125.00</b>	<b>2,210.00</b>	<b>1,225.00</b>	<b>985.00</b>	<b>2,100.00</b>	<b>105.24%</b>
<b>4520000 · Education</b>						
4520200 · Educational support	0.00	0.00	2,333.31	-2,333.31	4,000.00	0.00%
4520300 · Essentials Workshop	3,725.00	30,195.00	11,666.69	18,528.31	20,000.00	150.98%
4520400 · Advanced Workshop	0.00	0.00	0.00	0.00	0.00	
<b>Total 4520000 · Education</b>	<b>3,725.00</b>	<b>30,195.00</b>	<b>14,000.00</b>	<b>16,195.00</b>	<b>24,000.00</b>	<b>125.81%</b>
<b>4530000 · Publications</b>						
4530100 · Handbook	162.00	295.00	291.69	3.31	500.00	59.00%
4530300 · Job Ads	375.00	1,875.00	437.50	1,437.50	750.00	250.00%
4540000 · Newsletter	0.00	0.00	1,750.00	-1,750.00	3,000.00	0.00%
4540100 · Website	0.00	0.00	437.50	-437.50	750.00	0.00%
<b>Total 4530000 · Publications</b>	<b>537.00</b>	<b>2,170.00</b>	<b>2,916.69</b>	<b>-746.69</b>	<b>5,000.00</b>	<b>43.40%</b>
<b>4550000 · Scholarship</b>						
4550100 · Woodward Memorial Scholarship	0.00	0.00	0.00	0.00	500.00	0.00%
4550200 · Vincent Amado Scholarship	0.00	0.00	0.00	0.00	1,500.00	0.00%
<b>Total 4550000 · Scholarship</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,000.00</b>	<b>0.00%</b>
<b>4560000 · Annual Conference</b>						
<b>4560100 · Registrations</b>						
4560110 · Active Members	8,436.00	15,014.00	4,765.00	10,249.00	34,000.00	44.16%

**CMTA**  
**Profit & Loss Budget Performance**  
January 2017

	Jan 17	Jul '16 - Jan 17	YTD Budget	\$ Over Budget	Annual Budget	% of Budget
4560120 · Commercial Associates	705.00	1,910.00	1,415.00	495.00	22,000.00	8.68%
4560130 · Additional Meals	0.00	0.00	0.00	0.00	0.00	
4560100 · Registrations - Other	0.00	0.00	0.00	0.00	0.00	
<b>Total 4560100 · Registrations</b>	<b>9,141.00</b>	<b>16,924.00</b>	<b>6,180.00</b>	<b>10,744.00</b>	<b>56,000.00</b>	<b>30.22%</b>
<b>4560200 · Sponsors</b>						
4560210 · Exhibit Sponsor	12,000.00	21,000.00	24,000.00	-3,000.00	65,000.00	32.31%
4560220 · Non-Exhibit Sponsor	0.00	0.00	500.00	-500.00	9,000.00	0.00%
4560200 · Sponsors - Other	0.00	0.00	0.00	0.00	0.00	
<b>Total 4560200 · Sponsors</b>	<b>12,000.00</b>	<b>21,000.00</b>	<b>24,500.00</b>	<b>-3,500.00</b>	<b>74,000.00</b>	<b>28.38%</b>
4560300 · Pre-Conference Seminar	0.00	0.00	0.00	0.00	0.00	
4560000 · Annual Conference - Other	0.00	0.00	0.00	0.00	0.00	
<b>Total 4560000 · Annual Conference</b>	<b>21,141.00</b>	<b>37,924.00</b>	<b>30,680.00</b>	<b>7,244.00</b>	<b>130,000.00</b>	<b>29.17%</b>
<b>Total 4500000 · Program services</b>	<b>25,528.00</b>	<b>72,499.00</b>	<b>48,821.69</b>	<b>23,677.31</b>	<b>163,100.00</b>	<b>44.45%</b>
4600000 · Division Income	0.00	0.00	0.00	0.00	0.00	
4980000 · Interest	79.60	213.89	75.81	138.08	130.00	164.53%
4999999 · Other	0.00	0.00	0.00	0.00	0.00	
<b>Total Income</b>	<b>27,407.60</b>	<b>130,367.89</b>	<b>111,045.00</b>	<b>19,322.89</b>	<b>228,410.00</b>	<b>57.08%</b>
<b>Gross Profit</b>	<b>27,407.60</b>	<b>130,367.89</b>	<b>111,045.00</b>	<b>19,322.89</b>	<b>228,410.00</b>	<b>57.08%</b>
<b>Expense</b>						
Prepaid expenses	0.00	0.00				
<b>5010000 · Management and general</b>						
5010100 · Audit	0.00	12,120.00	9,000.00	3,120.00	9,000.00	134.67%
5010200 · Board meetings	0.00	13,364.16	5,833.31	7,530.85	10,000.00	133.64%
5010300 · In House Printing	2.64	67.24	145.81	-78.57	250.00	26.90%
5010310 · Storage	16.58	125.84	145.85	-20.01	250.00	50.34%
<b>5010400 · Contract Services</b>						
5010420 · Website update and maintenance	0.00	3,929.61	3,450.00	479.61	4,600.00	85.43%
5010430 · SMA - AMC	6,048.90	42,342.30	42,342.42	-0.12	72,587.00	58.33%
<b>Total 5010400 · Contract Services</b>	<b>6,048.90</b>	<b>46,271.91</b>	<b>45,792.42</b>	<b>479.49</b>	<b>77,187.00</b>	<b>59.95%</b>
5010600 · Insurance	0.00	1,147.77	1,600.00	-452.23	2,400.00	47.82%
<b>5010700 · Travel</b>						
5010720 · Legislative	0.00	0.00	350.00	-350.00	600.00	0.00%
<b>Total 5010700 · Travel</b>	<b>0.00</b>	<b>0.00</b>	<b>350.00</b>	<b>-350.00</b>	<b>600.00</b>	<b>0.00%</b>

**CMTA**  
**Profit & Loss Budget Performance**  
January 2017

	Jan 17	Jul '16 - Jan 17	YTD Budget	\$ Over Budget	Annual Budget	% of Budget
<b>5010800 - Taxes and Filings</b>	0.00	327.00	890.00	-563.00	900.00	36.33%
<b>5010900 - Postage</b>	26.01	683.62	318.15	365.47	1,000.00	68.36%
<b>5011200 - Telecommunications</b>						
<b>5011210 - Internet services</b>	26.00	73.85	58.31	15.54	100.00	73.85%
<b>5011220 - Telephone</b>	47.58	1,230.09	816.69	413.40	1,400.00	87.86%
<b>5011200 - Telecommunications - Other</b>	0.00	0.00	0.00	0.00	0.00	
<b>Total 5011200 - Telecommunications</b>	73.58	1,303.94	875.00	428.94	1,500.00	86.93%
<b>5011300 - Supplies</b>	0.00	0.00	175.00	-175.00	300.00	0.00%
<b>5011310 - Records Retention</b>	0.00	0.00	0.00	0.00	0.00	
<b>5011410 - President's fund</b>	0.00	0.00	145.81	-145.81	250.00	0.00%
<b>5011500 - Bank and Merchant Fees</b>						
<b>5011510 - Bank Fees</b>	0.00	1.00	50.00	-49.00	100.00	1.00%
<b>5011520 - Merchant Fees</b>	786.21	2,657.79	1,675.27	982.52	4,800.00	55.37%
<b>Total 5011500 - Bank and Merchant Fees</b>	786.21	2,658.79	1,725.27	933.52	4,900.00	54.26%
<b>Total 5010000 - Management and general</b>	6,953.92	78,070.27	66,996.62	11,073.65	108,537.00	71.93%
<b>5050000 - Program services expenses</b>						
<b>5051000 - Certification</b>						
<b>5051100 - Investment Policy Application</b>	0.00	0.00	0.00	0.00	0.00	
<b>5052100 - CCMT/CCTC Expenses</b>	350.00	366.28	1,458.31	-1,092.03	2,500.00	14.65%
<b>5051000 - Certification - Other</b>	21.68	54.24	0.00	54.24	0.00	
<b>Total 5051000 - Certification</b>	371.68	420.52	1,458.31	-1,037.79	2,500.00	16.82%
<b>5052000 - Division support</b>	0.00	0.00	0.00	0.00	0.00	
<b>5053000 - Education</b>						
<b>5520200 - Educational Support Expenses</b>	0.00	0.00	0.00	0.00	0.00	
<b>5520300 - Essential Workshop Expenses</b>	23,315.32	23,315.32	10,500.00	12,815.32	18,000.00	129.53%
<b>5520400 - Advanced Workshop Expenses</b>	0.00	0.00	0.00	0.00	0.00	
<b>Total 5053000 - Education</b>	23,315.32	23,315.32	10,500.00	12,815.32	18,000.00	129.53%
<b>5054000 - Publications</b>						
<b>5054200 - Newsletter</b>	0.00	0.00	1,166.69	-1,166.69	2,000.00	0.00%
<b>5054500 - League Advertising</b>	0.00	0.00	583.31	-583.31	1,000.00	0.00%
<b>Total 5054000 - Publications</b>	0.00	0.00	1,750.00	-1,750.00	3,000.00	0.00%
<b>5055000 - Woodward Memorial Scholarship</b>						
<b>5055100 - Woodward memorial</b>	0.00	0.00	0.00	0.00	500.00	0.00%

**CMTA**  
**Profit & Loss Budget Performance**  
January 2017

	Jan 17	Jul '16 - Jan 17	YTD Budget	\$ Over Budget	Annual Budget	% of Budget
Total 5055000 - Woodward Memorial Scholarship	0.00	0.00	0.00	0.00	500.00	0.00%
<b>5056000 - Annual Conference</b>						
5056100 - Annual conference planning	0.00	0.00	0.00	0.00	230.00	0.00%
5056200 - Audio Video	0.00	0.00	0.00	0.00	16,000.00	0.00%
5056250 - Banquet - Entertainment, Decor.	5,000.00	5,000.00	0.00	5,000.00	10,500.00	47.62%
<b>5056300 - Gifts &amp; Mementos</b>						
5056305 - Attendee	0.00	0.00	0.00	0.00	800.00	0.00%
5056310 - Speaker, Sponsor, Board	0.00	0.00	0.00	0.00	2,000.00	0.00%
5056300 - Gifts & Mementos - Other	0.00	0.00	0.00	0.00	0.00	
<b>Total 5056300 - Gifts &amp; Mementos</b>	0.00	0.00	0.00	0.00	2,800.00	0.00%
5056400 - Food and Beverage - Hotel	0.00	0.00	10,000.00	-10,000.00	60,000.00	0.00%
<b>5056525 - Lodging/Travel</b>						
505626 - Board	0.00	0.00	0.00	0.00	3,000.00	0.00%
505627 - Staff	0.00	0.00	0.00	0.00	1,000.00	0.00%
5056525 - Lodging/Travel - Other	38.95	38.95	0.00	38.95	0.00	
<b>Total 5056525 - Lodging/Travel</b>	38.95	38.95	0.00	38.95	4,000.00	0.97%
5056650 - Postage	0.00	0.00	0.00	0.00	200.00	0.00%
5056700 - Printing	0.00	0.00	0.00	0.00	1,600.00	0.00%
5056750 - Speaker Expense	0.00	0.00	0.00	0.00	0.00	
5056800 - Supplies	0.00	10.08	0.00	10.08	0.00	
5056970 - Vince Amado Scholarship Expense	0.00	0.00	0.00	0.00	500.00	0.00%
5056000 - Annual Conference - Other	0.00	0.00	0.00	0.00	0.00	
<b>Total 5056000 - Annual Conference</b>	5,038.95	5,049.03	10,000.00	-4,950.97	95,830.00	5.27%
<b>Total 5050000 - Program services expenses</b>	28,725.95	28,784.87	23,708.31	5,076.56	119,830.00	24.02%
<b>5100000 - Division Expense</b>	0.00	0.00	0.00	0.00	0.00	
<b>Total Expense</b>	35,679.87	106,855.14	90,704.93	16,150.21	228,367.00	46.79%
<b>Net Income</b>	<b>-8,272.27</b>	<b>23,512.75</b>	<b>20,340.07</b>	<b>3,172.68</b>	<b>43.00</b>	<b>54680.81%</b>

**CMTA January 2017 AR**

<b>Date</b>	<b>Invoice</b>	<b>Amount</b>	<b>GL Code/Item Name</b>	<b>Last Name</b>
12/12/16	200001122	40	4010000 Membership dues:4010100 Dues (active)	Rocklin, City of
		<b>40</b>		
1/11/17	200001185	250	4500000 · Program services:4520000 · Education:4520300 · Essentials Workshop	Sorsabal, Shelley
1/4/17	200001170	250	4500000 · Program services:4520000 · Education:4520300 · Essentials Workshop	Howell, Forest
11/15/16	200001095	250	4500000 · Program services:4520000 · Education:4520300 · Essentials Workshop	Arends-King, Pamela
10/26/16	200001076	250	4500000 · Program services:4520000 · Education:4520300 · Essentials Workshop	Brooks, Dawn
10/5/16	200001047	250	4500000 · Program services:4520000 · Education:4520300 · Essentials Workshop	Licea, Isela
9/20/16	200001030	250	4500000 · Program services:4520000 · Education:4520300 · Essentials Workshop	Jarvis, Kerry
		<b>1500</b>		
1/18/17	200001195	25	4500000 · Program services:4510000 · Certification:4510400 · Certification program app. fee	Marx, Pauline
7/1/16	200000966	25	4500000 · Program services:4510000 · Certification:4510400 · Certification program app. fee	Matusiewicz, Dan
		<b>50</b>		
1/18/17	200001197	54	4500000 Program services:4530000 Publications:4530100 Handbook	Shahbakhti, Neely
1/17/17	200001194	54	4500000 Program services:4530000 Publications:4530100 Handbook	Molina, Phillip
		<b>108</b>		
4/18/16	200000956	75	4500000 Program services:4530000 Publications:4530300 Job Ads	Antos, Caitlin
		<b>75</b>		
1/26/17	200001216	374	4560100Conference:4560110 Annual Conf. - Active	
1/25/17	200001211	299	4560100Conference:4560110 Annual Conf. - Active	Koehn, Brad
1/25/17	200001209	299	4560100Conference:4560110 Annual Conf. - Active	Whitehead, Mike
1/24/17	200001207	454	4560100Conference:4560110 Annual Conf. - Active	Rainey, Tranice
1/24/17	200001206	299	4560100Conference:4560110 Annual Conf. - Active	McCorstin, Kim
1/10/17	200001183	299	4560100Conference:4560110 Annual Conf. - Active	Galvin, Michael
1/5/17	200001176	299	4560100Conference:4560110 Annual Conf. - Active	Brown, Wanda
4/13/16	200000954	100	4560100Conference:4560110 Annual Conf. - Active	Paulk, Ken
12/28/16	200001164	374	4560100Conference:4560110 Annual Conf. - Active	Tang, Linda
		<b>2797</b>		
1/4/17	200001169	3000	4560100Conference:4560120 Sponsorship:4560210 Exhibitor	Krobot, Jessica
12/13/16	200001126	6000	4560100Conference:4560120 Sponsorship:4560210 Exhibitor	Giannini, Alexis
1/15/16	200000749	1000	4560100Conference:4560120 Sponsorship:4560210 Exhibitor	Blackwill, William
		<b>10000</b>		

**\$ 14,570 Total CMTA A/R January**

**CMTA**  
**Expense Detail**  
January 2017

Expense	Type	Date	Num	Name	Memo	Debit	Credit
<b>5010000 - Management and general</b>							
<b>5010300 - In House Printing</b>							
	Bill	01/01/2017	2016841	Smith Moore & Associates, Inc.	Printing charges	2.64	
Total 5010300 - In House Printing						2.64	0.00
<b>5010310 - Storage</b>							
	Bill	01/01/2017	4146234	Pacific Storage	Standard Records Containers Monthly Fee	16.58	
Total 5010310 - Storage						16.58	0.00
<b>5010400 - Contract Services</b>							
<b>5010430 - SMA - AMC</b>							
	General Journal	01/01/2017	2017-0101		Smith Moore & Associates, Inc.-Admin and conference services	6,048.90	
Total 5010430 - SMA - AMC						6,048.90	0.00
Total 5010400 - Contract Services						6,048.90	0.00
<b>5010900 - Postage</b>							
	Bill	01/01/2017	2016841	Smith Moore & Associates, Inc.	Monthly postage & FedEx charges	26.01	
Total 5010900 - Postage						26.01	0.00
<b>5011200 - Telecommunications</b>							
<b>5011210 - Internet services</b>							
	Check	01/18/2017	eft	Survey Monkey		26.00	
Total 5011210 - Internet services						26.00	0.00
<b>5011220 - Telephone</b>							
	Bill	01/01/2017	2016841	Smith Moore & Associates, Inc.	TelePacific monthly charge	47.58	
Total 5011220 - Telephone						47.58	0.00
Total 5011200 - Telecommunications						73.58	0.00
<b>5011500 - Bank and Merchant Fees</b>							
<b>5011520 - Merchant Fees</b>							
	Check	01/04/2017	eft	Merchant Services		429.11	
	Check	01/05/2017	eft	American Express		21.98	
	Check	01/12/2017	eft	American Express		7.38	
	Check	01/13/2017	eft	Merchant Services		225.00	
	Check	01/13/2017	eft	American Express		7.38	
	Check	01/18/2017	eft	Merchant Services		75.00	
	Check	01/19/2017	eft	American Express		1.02	
	Check	01/26/2017	eft	American Express		6.07	
	Check	01/30/2017	eft	American Express		13.27	
Total 5011520 - Merchant Fees						786.21	0.00
Total 5011500 - Bank and Merchant Fees						786.21	0.00
Total 5010000 - Management and general						6,953.92	0.00
<b>5050000 - Program services expenses</b>							

**CMTA**  
**Expense Detail**  
January 2017

Type	Date	Num	Name	Memo	Debit	Credit
<b>5051000 - Certification</b>						
Bill	01/01/2017	2016841	Smith Moore & Associates, Inc.	Office depot. Policy certification materials	21.68	
Total 5051000 - Certification					21.68	0.00
<b>5053000 - Education</b>						
<b>5520300 - Essential Workshop Expenses</b>						
General Journal	01/01/2017	1011-4116		Riverside Convention Center-Deposit for CMTA/CDIAC 2017 January Workshop - GL 5520300	1,000.00	
Bill	01/01/2017	2016841	Smith Moore & Associates, Inc.	Southwest - CDIAC workshop travel	151.68	
Bill	01/18/2017	01-18-17	Riverside Convention Center	Riverside Convention Center Final Payment	22,163.64	
Total 5520300 - Essential Workshop Expenses					23,315.32	0.00
Total 5053000 - Education					23,315.32	0.00
<b>5056000 - Annual Conference</b>						
<b>5056250 - Banquet - Entertainment, Decor.</b>						
Bill	01/01/2017	2016841	Smith Moore & Associates, Inc.	Hornblower Cruises - Deposit	5,000.00	
Total 5056250 - Banquet - Entertainment, Decor.					5,000.00	0.00
<b>5056525 - Lodging/Travel</b>						
Bill	01/01/2017	2016841	Smith Moore & Associates, Inc.	Pacific Coast Brewing - Meal	38.95	
Total 5056525 - Lodging/Travel					38.95	0.00
Total 5056000 - Annual Conference					5,038.95	0.00
Total 5050000 - Program services expenses					28,375.95	0.00
Total Expense					35,329.87	0.00
<b>Net Income</b>					<b>35,329.87</b>	<b>0.00</b>





## PRELIMINARY AGENDA

### WEDNESDAY, APRIL 26, 2017

7:30 a.m. - 5:00 p.m. Registration is Open

*Location: Grand Pacific Foyer*

7:30 a.m. - 11:30 a.m. CMTA Board of Directors Meeting

*Location: Laguna*

7:30 a.m. - 11:00 a.m. Exhibit Set-Up

*Location: Grand Pacific Ballroom*

7:30 a.m. - 9:00 a.m. Continental breakfast for Pre-Conference Sessions

### 8:00 a.m. - 12:00 p.m. PRE-CONFERENCE SESSIONS

#### Pre-Conference Session 1: **Specialized CMTA Training**

For those currently enrolled in CMTA's Certification Program, this 4-hour class fulfills the hours needed to receive the CTC or CCMT designations.

#### Pre-Conference Session 2: **Public Funds Investing Made Easy**

*by Paul Jarvis, Managing Director, Time Value Investments*

*Peter Becker, Vice President, Time Value Investments*

*Aaron Bonck, Institutional Investments, Time Value Investments*

Public Funds Investing can be easy. Let's take the mystery out of it... This jargon free class begins at the "kindergarten" level. Slowly we'll progress from diagramming a typical bond to laying out the cash flows. By the time we're through, you'll be able to look at a portfolio of bonds and determine how likely each of them are to be called. This class is taught with no sales pitch...purely educational. A 4-hour session can bring a novice investor from start to finish.... starting with cash and turning it into a valued portfolio of government agency bonds in a ladder.

11:00 a.m. - 12:00 p.m. Exhibit Hall Opens

*Location: Grand Pacific Ballroom*

#### 12:00 p.m. - 1:30 p.m. **Welcome Luncheon and Business Meeting**

*Location: Grand Pacific Ballroom*

Keynote Speaker: State Treasurer John Chiang

We are excited to share that California State Treasurer John Chiang will be featured as Wednesday's Welcome Luncheon Speaker. Chiang serves as California's 33rd State Treasurer. He will address California's overall fiscal outlook, financial trends and comment on his top priority which is to conduct the State's business in the most transparent manner possible.

Installation of the 2017-18 CMTA Board

Recognition of CTC and CCMT recipients

**1:30 p.m. – 4:45 p.m. GENERAL SESSION**

*Location: Grand Pacific Ballroom*

**1:30 p.m. – 2:20 p.m. Economic Outlook**

*Jim DeMasi, Managing Director, Stifel*

*Jim Glassman, Managing Director & Head Economist, JP Morgan*

The U.S. economy has largely rebounded from the 2008-09 recession, surprisingly about in line with other recoveries despite slow GDP growth. Interest rates are expected to rise gradually to more normal levels. Recoveries don't usually last longer than six to nine years but there are good reasons to believe that the U.S. and global economy will continue to expand. The discussion will focus on the key features of an economy that is in transition from recovery to steady expansion. This will include national, state-wide and regional views.

Speakers will discuss the outlook for economic growth, Federal Reserve monetary policy, interest rates, and bond portfolio strategies over the next two to three years.

**2:20 p.m. - 3:10 p.m. Credit Analysis**

3:10 p.m. - 3:30 p.m. Dessert in the Exhibit areas

*Location: Grand Pacific Ballroom*

**3:30 p.m. - 4:45 p.m. Financing with a Purpose**

**How Select U.S. Agencies and Washington-Supranationals Fund and Serve their Missions**

*Moderator: Bill Blackwill, Managing Director, Stifel Fixed Income Capital Markets*

*Denise de Bombelles, VP, Global Investor Relations, FHLB Office of Finance*

*Robert Owens, Manager, Capital Markets Strategy and Fixed Income Investor Relations Director Farmer Mac*

*Urvi Mehta, Investor Relations, The World Bank Treasury*

*Laura Fan, Head of Funding, Inter-American Development Bank*

*Dan Krieter, CFA, Vice President, Fixed Income Strategy, BMO Capital Markets*

Investment officers of public funds are increasingly seeking high-quality assets that offer diversification benefits and issuers that serve a social purpose. Representatives from the Federal Home Loan Banks, Farmer Mac, The World Bank and the Inter-American Development Bank will discuss their unique mandates and social impact on affordable housing, family-owned agriculture, and global poverty. Dan Krieter, a fixed income strategist from BMO Capital Markets, will round out the panel and share insights into trading characteristics of Agency and Supra debt securities and how to incorporate these assets into investment portfolios.

5:00 p.m. - 6:30 p.m. Icebreaker Reception

*Location: Rose Garden*

**THURSDAY, APRIL 27, 2017**

7:30 a.m. - 5:00 p.m. Registration Open

*Location: Grand Pacific Foyer*

8:00 a.m. – 8:25 a.m. Breakfast Buffet

*Location: Grand Pacific Ballroom*

8:00 a.m. - 4:30 p.m. Exhibit Hall Open

*Location: Grand Pacific Ballroom*

8:25 a.m. – 9:15 a.m. **Post Mortem Money Market and Other Options**

*Location: Grand Pacific Ballroom*

## 9:15 a.m. – 11:45 a.m. MORNING BREAKOUT SESSIONS

9:15 a.m. - 10:15 a.m. Breakout Session 1

*Location: Cardiff*

### **Managing Risks of Fixed Income Securities**

*Vera Lin, CFA, Chief Economist, Payden & Rygel*

The session aim to familiarize students with factors to consider when constructing a bond portfolio for public funds. Students will learn the characteristics of different security types, and what are the specific risks of different security types. At the end of the session students can apply what they learned and design an investment portfolio in a mini workshop.

9:15 a.m. - 10:15 a.m. Breakout Session 2

*Location: Baycliff*

### **Taxable Municipal Securities - A Public Entity Perspective**

10:15 a.m. - 10:45 a.m. Coffee Break in Exhibit Hall

*Location: Grand Pacific Ballroom*

10:45 a.m. - 11:45 a.m. Breakout Session 1

*Location: Cardiff*

### **Cybercrimes: Prevention and Detection**

*David Pollino, Deputy Chief Security Officer, SVP, Bank of the West*

In this session, David Pollino will discuss solutions for preventing and detecting security incidents that often result in wire fraud, account takeover, card, and ACH fraud. David has experience responding to and managing a number of large financial fraud schemes and data breaches. David will highlight real life examples and discuss how organizations can mitigate risks. It is critical for organizations to be prepared to prevent, detect, and educate customers and team members of the risks and organizational impacts.

10:45 a.m. - 11:45 a.m. Breakout Session 2

*Location: Baycliff*

### **Top Ten Common Mistakes of Municipal Investment Programs**

*Rick Phillips, President and Chief Investment Officer, FTN Main Street Advisors*

Session will cover the top ten common mistakes many municipal investment programs make and offer suggestions on correcting those mistakes and implementing best practices. Some areas to be discussed is cash flow, benchmarking, duration, and reporting.

Participants will be able to analyze their entity's investment program and implement improvements if needed. Areas that will be discussed are cash flow modeling, appropriate liquidity, duration management, amortizing, benchmarking, issuer exposure, reporting, broker/dealer mix, and number of investment positions.

## 12:00 p.m. -1:30 p.m. Conference Luncheon

*Location: Grand Pacific Ballroom*

Keynote Speaker: Poet Ali

Thursday's Keynote will feature speaker Poet Ali. Poet Ali has spoken to over 250,000 people in live settings, has been a keynote speaker for prestigious conferences, given a TED TALK at Segerstrom in Costa Mesa and helped shape the country of Bermuda's "Chain Reaction" program addressing issues of teen violence, bullying, safety in schools and teen suicide. Poet inspires people to fill their life with purpose and passion and leave feeling motivated and inspired. [www.poetali.com](http://www.poetali.com).

## 1:30 p.m. - 2:30 p.m. GENERAL SESSION

*Location: Grand Pacific Ballroom*

### **Treasurers Panel, Elected and Appointed**

2:30 p.m. - 3:00 p.m. Dessert in Exhibit Hall

*Location: Grand Pacific Ballroom*

### 3:00 p.m. – 5:15 p.m. AFTERNOON BREAKOUT SESSIONS

3:00 p.m. - 4:00 p.m. Breakout Session 1

*Location: Cardiff*

#### **Shielding Your Agency's 457(b), 401(a), or 403(b) Retirement Plan from Fiduciary Lawsuits**

*Marcus Wu, Partner, Pillsbury Winthrop Shaw Pittman LLP*

Nearly all of California public-agency employers sponsor deferred compensation/defined contribution plans for their employees, including 475(b), 401(a) and 403(b) plans. Many employers, however, are unaware of the fiduciary duties imposed by California laws on those plans. These laws require that employers maintain rigorous processes for overseeing the plan, including a prudent process for selecting and monitoring the plan's fees and investments. This session will discuss the fiduciary laws governing these plans; discuss numerous pending lawsuits afflicting private employers' plans; and provide step-by-step recommendations for complying with the California laws and protecting the agency from future lawsuits.

3:00 p.m. - 4:00 p.m. Breakout Session 2

*Location: Baycliff*

#### **Investment Accounting and GASB 72**

4:00 p.m. - 4:15 p.m. PM Break in the Exhibit Hall

*Location: Grand Pacific Ballroom*

4:15 p.m. - 5:15 p.m. Breakout Session 1

*Location: Cardiff*

#### **Bond Arbitrage Fundamentals - The Basis for Post-issuance Rebate Calculations and Arbitrage Management**

*Rodrigo Bettini, Managing Director, First Allied Securities / Municipal Asset Management Group*

A more in-depth view of a past presentation for CMTA, the information presents the audience with a fundamental understanding of what bond arbitrage is exactly, and how it correlates to a Municipal Finance officer's responsibilities upon issuance, including rebate calculation, bond proceeds investments, and most importantly, arbitrage management. We examine the language of an actual official statement, & highlight how to ask the right questions from underwriters and trustee partners, to make sure the issuer is maximizing their positions post-issuance. We also highlight the 'macro' landscape and examine the Statewide implications of colossal negative arbitrage accumulation...

4:15 p.m. - 5:15 p.m. Breakout Session 2

*Location: Baycliff*

#### **Business Continuity**

4:30 p.m. - 5:30 p.m. Exhibitor Teardown

*Location: Grand Pacific Ballroom*

6:30 p.m. Buses leave for Hornblower

7:00 p.m. to 9:00 p.m. President's Reception on the Hornblower Cruise

### **FRIDAY, APRIL 28, 2017**

7:30 a.m. - 12:00 p.m. Registration Open

*Location: Grand Pacific Foyer*

8:00 a.m. - 9:15 a.m. Breakfast Buffet

*Location: Grand Pacific Ballroom*

**9:00 a.m. - 12:00 p.m. GENERAL SESSION**

*Location: Grand Pacific Ballroom*

**9:15 a.m. - 10:15 a.m. Upcoming Federal Challenges**

*Craig Dismuke, Chief Economist, Vining Sparks*

Global interest rate markets are being driven primarily by central bank monetary policies. At the end of 2016, the Bank of Japan, European Central Bank, and five other developed-nation central banks have negative target rates. The Federal Reserve is one of the few central banks actively considering tightening its policy stance. However, there are meaningful challenges to tightening monetary policy in the U.S. In this presentation, we will discuss the various challenges facing Fed officials including a new labor trend which could be a game-changer for the doves on the FOMC.

10:15 a.m. - 10:30 a.m. Morning Break

*Location: Grand Pacific Ballroom*

**10:30 a.m. - 12:00 p.m. Roundtable Discussion Topics**

12:00 p.m. Conference Adjourns and Box Lunch To Go

12:00 p.m. - 1:00 p.m. Board and Committee Chairs Meeting: Conference Wrap Up

*Location: Copper Cove*

	First_Name	Last_Name	Organization	Reg. Price	Cruise Ticket	Guest Lunch	Pre-Con: TVI	Pre-Con: CMTA Trng	Total	Due
1	John	Adams	City of Thousand Oaks	\$299					\$299	\$0
2	Jane	Adelmann	City of Thousand Oaks	\$299					\$299	\$0
3	Tracey	Angelo	City of Richmond	\$0					\$0	\$0
4	Carol	Augustine	City of Burlingame	\$299	\$50		\$75		\$424	\$0
5	Richard	Babbe	PFM Asset Management LLC	\$0					\$0	0
6	Lori	Becker	Bank of the West	\$705					\$705	\$0
7	Crista	Binder	City of El Segundo	\$299				\$75	\$374	0
8	Ben	Blackmon	FTN Financial	\$0					\$0	0
9	Mark	Bray	County of Fresno	\$299					\$299	299
10	Wanda	Brown	City of Inglewood	\$299					\$299	\$299
11	Brian	Brown	NBS	\$225					\$225	0
12	Daniel	Campbell	Bank of the West	\$500					\$500	\$0
13	Henry	Chan	City of Cathedral City	\$299					\$299	0
14	Bhavna	Chaudhary	City of Livermore	\$299				\$75	\$374	\$0
15	Monica	Cooper	City of Carson	\$299				\$75	\$374	\$0
16	Norma	Cutter	City of Fremont	\$299				\$75	\$374	\$0
17	Maximo	Damm	Promontory Interfinancial Network	\$0					\$0	0
18	Jacqueline	Davies	Zions Bank	\$225					\$225	\$0
19	Wendy	Davis	Costa Mesa Sanitary District	\$299					\$299	\$0
20	Malisa	Day	Bank of the West	\$0					\$0	0
21	Tonya	Dazzio	FTN Financial Main Street Advisors	\$0					\$0	0
102	Denise	de Bombelle	FHLB Office of Finance	\$500					\$500	\$0
22	Rhea	de Guzman	Orange County Sanitation District	\$299			\$75		\$374	\$0
104	Sally	DeGeorge	Ventura CO Transportation Comm.	\$299				\$75	\$374	\$0
23	Mary	Eckman	City of Ventura	\$299				\$75	\$374	\$0
24	Karolyn	Fairbanks	City of Oroville	\$0	\$50				\$50	\$0
25	Gordon	Ford	Stanislaus County Treasurer/Tax Collector	\$299					\$299	\$0
26	Wing-See L.	Fox	Raymond James	\$0					\$0	0
27	Cheryl	Frey	City of Irvine	\$299					\$299	\$0
28	John	Fusco	Vallecitos Water District	\$299			\$75		\$374	\$0
29	Michael	Galvin	City of San Carlos	\$299					\$299	\$299
105	Anil	Gandhy	City of Downey	\$299			\$75		\$374	\$0

	First_Name	Last_Name	Organization	Reg. Price	Cruise Ticket	Guest Lunch	Pre-Con: TVI	Pre-Con: CMTA Trng	Total	Due
30	Israel	Garza	San Diego County Treasurer-Tax Collector	\$299					\$299	\$0
31	Helen	Gaumann	Fairfield-Suisun Sewer District	\$454					\$454	0
32	Regina	Gill	Farm Credit	\$500					\$500	0
33	Francisco	Gutierrez	City of Santa Ana	\$299					\$299	0
110	Ken	Hall	CalPERS	\$0					\$0	0
34	Willard	Holt	City of Santa Ana	\$299					\$299	\$0
35	Gavin	Houn	City of Pomona	\$299			\$75		\$374	374
36	Taylor	Howell	FTN Financial	\$0					\$0	0
37	Jason	Johnson	City of Rocklin	\$299					\$299	0
112	Onyx	Jones	City of Pomona	\$299			\$75		\$374	\$0
38	David	Kennedy	City of San Bernardino	\$299					\$299	299
39	Susanne	King	County of Monterey	\$454					\$454	\$0
40	Jason	Klinghoffer	Mischler Financial Group, Inc.	\$0					\$0	0
41	Brad	Koehn	City of Elk Grove	\$299					\$299	\$299
42	Arvinda	Krishnan	City of Fairfield	\$454					\$454	\$0
43	Rosa	Lara Rios	City of Delano	\$0					\$0	0
44	Jennifer	Leisz	City of Tustin	\$299				\$75	\$374	0
45	Mike	Less	City of Fairfield	\$299					\$299	\$0
46	Michael	Lewis	City of Barstow	\$299				\$75	\$374	0
47	Timothy	Lilligren	City of Manhattan Beach	\$299					\$299	0
48	Rudolf	Livingston	City of Ojai	\$299					\$299	\$0
49	Kristen	Madary	City of Camarillo	\$299					\$299	\$299
50	Connie	Mah	Ventura County Treasurer-Tax Collector	\$299		\$45	\$75		\$419	0
51	Ben	Mangum	City of Taft	\$299					\$299	\$0
52	Dino	Marsocci	City of El Segundo	\$299				\$75	\$374	0
53	Thomas	Marston	City of San Gabriel	\$299				\$75	\$374	\$374
54	Marie	Martinez	Santa Clara Valley Water District	\$299			\$75		\$374	\$0
55	Dan	Matusiewicz	City of Newport Beach	\$299				\$75	\$529	529
56	Kim	McCorstin	California State Treasurer's Office	\$299					\$299	\$299
57	Brooke	McKinney	City of Moreno Valley	\$299				\$75	\$374	0
58	Jane	Mcperson	City of Oceanside	\$299			\$75		\$374	\$0

	First_Name	Last_Name	Organization	Reg. Price	Cruise Ticket	Guest Lunch	Pre-Con: TVI	Pre-Con: CMTA Trng	Total	Due
103	Nilesh	Mehta	City of Redondo Beach	\$0					\$0	\$0
59	Margaret	Moggia	West Basin Municipal Water District	\$299					\$299	\$0
60	Nader	Mokri	Ladenburg Thalmann & Co. Inc.	\$705					\$705	0
61	Lily	Ng	Bank of the West, Sacramento	\$0					\$0	0
62	Judith	Oltman	City of Hemet	\$299		\$45			\$299	\$0
63	Gregory	Paden	Nevada County	\$299					\$299	\$0
64	Laura	Parisi	City of Laguna Beach	\$299				\$75	\$374	\$0
106	Donald	Patterson	Las Virgenes Municipal Water Dist.	\$299				\$75	\$374	\$0
65	Rosie	Perez	City of Santa Ana	\$299				\$75	\$374	\$0
66	Rick	Phillips	FTN Financial Main Street Advisors	\$0					\$0	0
67	Tranice	Rainey	California State Treasurer's Office	\$299					\$299	299
68	Udaya	Rajbhandari	City of San Jose	\$299			\$75		\$374	\$0
69	Paul	Rehmus	Multi-Bank Securities	\$0					\$0	0
70	Erika	Reyes	City of Gardena	\$299			\$75		\$374	0
71	Luke	Rioux	City of Goleta	\$299			\$75		\$374	0
72	Colleen	Rozatti	City of West Covina	\$299					\$299	\$0
73	Elizabeth	Rubio	City of Santa Ana	\$299					\$299	\$0
74	Rob	Rutkowski	MAGIQ Software	\$225					\$225	\$0
107	Angela	Saccareccia	Las Virgenes Municipal Water Dist.	\$299					\$299	\$0
75	Costa Mesa	Sanitary District	Costa Mesa Sanitary District	\$299					\$299	299
			Stanislaus County Treasurer/Tax							
76	Dolores	Sarenana	Collector	\$299				\$75	\$374	\$374
77	Kim	Sarkovich	City of Rocklin	\$299					\$299	0
78	Rosa	Schulte	Raymond James	\$0					\$0	0
79	Tim	Seufert	NBS GOV	\$705					\$705	0
80	Neely	Shahbakhti	El Toro Water District	\$299				\$75	\$374	\$0
81	Stacey	Shokri	City of Anaheim	\$454			\$75		\$529	\$0
82	Henry	Sun	PRM Asset Management LLC	\$0					\$0	0
109	John	Swedensky	CalPERS	\$0					\$0	0
83	Marilou	Tan	Ventura County Treasurer-Tax Collector	\$454		\$45	\$75		\$574	\$0
84	Linda	Tang	City of San Gabriel	\$299				\$75	\$374	\$374



	First_Name	Last_Name	Organization	Reg. Price	Cruise Ticket	Guest Lunch	Pre-Con: TVI	Pre-Con: CMTA Trng	Total	Due
86	Gina	Tharani	City of Aliso Viejo	\$299					\$299	299
87	Sean	Tran	City of Tustin	\$299			\$75		\$299	0
88	Reg	Truman	Promontory Interfinacial Network	\$0					\$0	0
89	Pearl	Tsui	City of Bellflower	\$454		\$90	\$75		\$619	0
90	Francesca	Tucker-Schuyler	City of Montebello	\$299				\$75	\$374	\$0
91	Sergio	Vidal	City of Santa Ana	\$299					\$299	0
113	Ana	Vigil	Modesto Irrigation District	\$299				\$75	\$374	\$0
92	Eldon	Vogt	City of La Mesa	\$299					\$299	0
93	Lisa	Wesley	City of San Mateo	\$299			\$75		\$374	\$0
94	Michael	White	Orange County Sanitation District	\$299					\$299	\$0
95	Mike	Whitehead	City of Rolling Hills Estates	\$299					\$299	\$299
108	Jane	Wong	Orange County Fire Authority	\$454					\$454	\$0
96	Danielle	Wood	NBS	\$225					\$225	0
97	Deborah	Yamamoto	City of Concord	\$299		\$45			\$349	\$0
98	Peter	Yanez	Multi-Bank Securities, Inc	\$0					\$0	0
99	Annie	Yaung	City of Monterey Park	\$299			\$75		\$374	0
100	Bobby	Young	HdL Companies	\$705					\$705	\$0
101	Joyce	Zacks	City of Huntington Beach	\$299					\$299	\$0
111	Lori	Zeller	Orange County Fire Authority	\$299					\$299	\$0
114	Shari	Freidenrich	Orange County Treasurer - Tax Collector	\$299					\$299	\$0

2 6 19 19 \$33,784

**CMTA 2017 Sponsors  
February 2017**

<b>Date Rcvd</b>	<b>Company</b>	<b>Exhibitor Type</b>	<b>Pledge</b>
11/15/2016	Bank of the West	Silver	\$3,000
12/13/2016	FTN Financial	Platnum	\$6,000
1/3/2017	Raymond James	Silver	\$3,000
1/3/2017	CGI Technologies	Silver	\$3,000
1/5/2017	Multi-Bank Securities, Inc.	Silver	\$3,000
1/27/2017	Mischler Financial	Silver	\$3,000
2/3/2017	PFM Asset Management LLC	Silver	\$3,000
2/9/2017	Promontory Interfinancial Network	Silver	\$3,000
2/9/2017	Calpers	Silver	\$3,000
2/15/2017	Chandler Asset Management, Inc	Silver	\$3,000

**\$33,000**

## CMTA Speaker Policy Regarding Conference Attendance

A. Public sector speakers: For those speakers, who are employed by the public sector and are not covered for travel and hotel expenses by their agency, are eligible for a complimentary attendance for the entire duration of the conference.

B. Commercial speakers: For those speakers, who are not employed by a public sector and are not covered for travel and hotel expenses by their agency, are eligible for a complimentary attendance for the day of the speaking engagement of the conference.

C. Compensated speakers: All speakers, whose travel, hotel expenses or speaking fees have been paid by CMTA, shall receive complimentary attendance for the day of the speaking engagement of the conference.

Complimentary attendance shall be granted solely to the speaker and may not be assigned or transferred to other individuals. In the event that the speaker requires additional staff for set-up and on-site preparation, complimentary attendance may be extended to staff on a case-by-case basis by the CMTA President. Other travel and lodging expenses may be eligible for reimbursement on case by case basis at the discretion of CMTA President.

**CMTA Membership Report  
February 2017**

<b>Date</b>	<b>Agencies</b>	<b>Commercial Associates</b>	<b>+</b>	<b>Alumni</b>	<b>+</b>	<b>Government Associates</b>	<b>=</b>	<b>Grand Total</b>
7/18/2011	141	42		5				
10/4/2011	298	79		7		565		651
1/31/2012	333	86		8		562		656
4/12/2012	330	89		8		649		746
7/23/2012	190	50		5		375		430
10/11/2012	296	71		7		648		726
4/10/2013	323	108		8		634		750
6/30/2013	328	114		8		657		779
6/18/2013	30	39		2		67		108
9/27/2013	285	87		5		577		669
1/7/2014	308	92		5		632		729
2/25/2014	317	93		5		654		752
6/11/2014	321	107		5		659		771
9/3/2014	104	46		2		220		268
11/25/2014	297	79		6		616		701
3/27/2015	321	98		6		681		785
6/16/2015	327	109		6		689		804
8/4/2015	235	52		5		497		554
12/16/2015	311	63		5		665		733
1/4/2016	313	71		5		672		748
6/30/2016	327	81		6		709		796
7/13/2016	53	35		3		71		109
8/16/2016	232	41		3		361		405
10/18/2016	261	45		3		578		626
12/15/2016	275	50	+	3	+	594	=	647
<b>2/16/2017</b>	<b>302</b>	<b>53</b>	<b>+</b>	<b>3</b>	<b>+</b>	<b>649</b>	<b>=</b>	<b>705</b>