



○ —————

NACT

○ —————

FALL 2017

○ —————

TREASURERS

○ —————

CONFERENCE

○ —————

PRELIMINARY PROGRAM



TABLE OF CONTENTS

- 3 Conference Highlights
- 4 Conference Agenda
- 7 NACT Board of Directors
- 8 General Information
- 9 Registration Form

CONFERENCE HIGHLIGHTS

WEDNESDAY, NOVEMBER 15

Opening Networking Reception

We invite you to join us for a welcome reception where you can interact with your fellow corporate treasurers and representatives from our valued corporate sponsor companies in a relaxed and informal setting.

THURSDAY, NOVEMBER 16

“Vegas Rules” Open Forum

NACT’s most popular session! What **YOU** want to discuss: Gain insight – in a confidential setting – into how your peers have solved problems currently facing your organization.

Featured Guest Speakers

ERIC JUZENAS

Director – Global Regulatory Solutions
Chatham Financial

LUKE ZUBORD

Director – Strategic Initiatives
Chatham Financial

ALEX ROEVER

Lead Rates Strategist, JPMorgan

PHILIP STRAEHL

Head of Capital Markets & Asset Allocation, Morningstar Investment Management

JEFFREY BLAZEK

Managing Director, Cambridge Associates

General Sessions:

- What Financial Reform 2.0 Means for Corporate Treasurers
- LIBOR Reform – What to Know and How to Get Ready
- Shareholder Returns, Share Repurchases and Dividends – What is Your Optimal Capital Structure?
- The Evolving Investment Environment and Implications for U.S. Corporations

CONFERENCE AGENDA

WEDNESDAY, NOVEMBER 15

6:00-8:30 pm **Opening Networking Reception**
Conference Center Foyer

We invite you to join us for a welcome reception where you can interact with your fellow corporate treasurers and representatives from our valued corporate sponsor companies in a relaxed and informal setting.

THURSDAY, NOVEMBER 16

8:00 – 8:45 am **Conference Registration & Breakfast with Guest Speakers**
What Financial Reform 2.0 Means for Corporate Treasurers
Conference Center Foyer

Two weeks after his inauguration, President Trump sent a strong signal of his intentions to revisit America's financial regulations. His executive order called on the Treasury Secretary to issue a report recommending changes that would, among other things, advance economic growth and American competitiveness. Many of Trump's nominees to regulatory have now been confirmed and regulators are beginning to unveil their own reform agendas. Among them, the CFTC's Chairman Giancarlo has announced Project KISS, which stands for Keep It Simple Stupid – a clear signal of his intent to simplify what has become an incredibly complex derivatives regulatory infrastructure. The NACT, together with the Coalition for Derivatives End-Users, has been among those advocating for reforms. The stir in Washington raises questions for corporate treasurers, including: (1) what opportunities exist for easing regulatory burdens and (2) how likely is it that change will actually happen?

SPEAKER | ERIC JUZENAS

Director – Global Regulatory Solutions
Chatham Financial

SPEAKER | LUKE ZUBROD

Director – Strategic Initiatives
Chatham Financial



8:45 – 10:15 am **“Vegas Rules” Open Forum**
Midway

A time for treasurers to choose the topics and issues for an open and candid discussion – an important, confidential exchange that is a traditional part of every NACT conference, where the focus is always on “Treasurers Talking to Treasurers.”

10:15 – 10:30 am **Morning Refreshment Break**
Conference Center Foyer

10:30 – 11:45 am **Open Forum** (Continued)
Midway

11:45 – 12:00 noon **Break**

12:00 – 1:30 pm **Lunch & LIBOR Reform – What to Know and How to Get Ready**
O’H Private Dining Room

SPEAKER | ALEX ROEVER

Lead Strategist
JPMorgan

Benchmark reform has been underway for several years, but has picked up steam with FCA Chair Bailey’s announcement that LIBOR is intended to be phased out by 2021. We consider what will replace LIBOR and how will it affect the loan markets in general and corporate credit agreements in particular.

1:30 – 1:45 pm **Break**

1:45 - 3:15 pm **Shareholder Returns, Share Repurchases and Dividends – What Is Your Optimal Capital Structure?**
Midway

SPEAKER | PHILIP STRAEHL

Head of Capital Markets and Asset Allocation
Morningstar Investment Management

In the short run, the stock market is driven mostly by demand, with risk-on/risk-off environments or dynamic discount rates causing over- and under-reactions to underlying fundamentals. But in the long run, the cash flows that corporations supply are the ultimate drivers of equity returns and corporate cash flows are important contributors to underlying growth of the real economy. Philip Straehl,

based in part on his ground-breaking work with Roger Ibbotson and others, will take us through the latest research on corporate capital structure, returns of cash to shareholders, and how corporate cash flows drive equity value creation.

3:15 – 3:30 pm

Afternoon Refreshment Break

Conference Center Foyer

3:30 – 5:00 pm

The Evolving Investment Environment and Implications for U.S. Corporations

Midway

SPEAKER | JEFFREY BLAZEK

Managing Director,
Cambridge Associates

A review of policy shifts and capital market dynamics worldwide, and the far-reaching impacts they could have on corporate profits, cost of capital, trade flows, currency values, and other factors fundamental to corporate treasury management.

5:00 – 5:30 pm

Closing Reception

O'H Private Dining Room

NACT BOARD OF DIRECTORS

The NACT Board is comprised of member treasurers and acts in the best interests of the membership. All Board members are accessible to the NACT membership and feedback is welcomed on all NACT topics. In recent months, the Board has approved two advocacy positions urging restraint on proposed regulations for the money market fund industry and OTC Derivatives, and Board Executive Committee Officers have participated on Washington task forces to further this message. The NACT Chairman also represents the organization at the Annual Conference of the International Group of Treasury Associations, a global forum to share information on issues that impact the treasury and finance profession and serves on the Steering Committee of the Coalition for Derivatives End-Users.

CHAIRMAN

Thomas C. Deas, Jr.

Vice President & Treasurer
(Retired)
FMC Corporation

Allen A. Geller

Executive Vice President
& Treasurer
Raines International, Inc.

Peter L. Sereda

Senior Vice President –
Finance & Treasurer
Telephone & Data Systems, Inc.

PRESIDENT

Michael R. Williams

Vice President & Treasurer
Orbital ATK, Inc.

Gerard A. Halpin, III

President & Chief
Executive Officer
Siemens Capital Company LLC

Darrell Thomas

Vice President & Treasurer
Harley-Davidson, Inc

EXECUTIVE VICE PRESIDENT

Bjork Hupfeld

Global Treasurer
The Hershey Company

Kimberly A. Hunter

Corporate Treasurer

Thomas Waters

Corporate Treasurer

SECRETARY/TREASURER

Ruud Roggekamp

Assistant Treasurer, Corporate
Finance & Banking
The Boeing Company

Karen N. Latham

Corporate Treasurer

Kevin Wilson

Vice President
& Corporate Treasurer
Ingredion Incorporated

Robert T. Marley

Assistant Treasurer
Energysys

Ted Yerdon

Vice President & Treasurer
Steel Partners Holding LP

IMMEDIATE PAST CHAIRMAN

Ramon Yi

Senior Director, Treasury
Port Of Houston Authority

Colleen O'Connor

Vice President & Treasurer
The Chamberlain Group, Inc.

BOARD MEMBERS

Nicholas Bijur

Vice President & Treasurer
Pacific Gas & Electric
Corporation

Otis Otih

Global Treasury Director
Mars Incorporated

J. Gregory Coffey

Vice President & Treasurer

Mark W. Peterson

Corporate Treasurer

Susan Plotzky

Corporate Treasurer
The New Avon

Bradley Fox

Former Treasurer
Albertsons Companies/Safeway

William M. Rigger

Assistant Treasurer
Willis Towers Watson

GENERAL INFORMATION

MEETING CHAIR

KEVIN WILSON

Vice President & Corporate Treasurer
Ingredion Incorporated

HOTEL INFORMATION

The 2017 NACT Fall Treasurers Conference will be held on Thursday, November 16, at the Hyatt Regency O'Hare, 9300 W. Bryn Mawr Avenue, Rosemont, IL 60018. The hotel is conveniently located 10 minutes from Chicago's O'Hare International Airport and can be reached by free shuttles from the O'Hare International Airport Transportation Center.

A block of rooms has been reserved for conference participants at the special rate of \$209 per night for a single, king guest room. Please make your room reservations directly with Hyatt Regency O'Hare by calling 847.696.1234 or 800.233.1234. Please be sure to identify yourself as attending the NACT meeting when speaking with a reservations agent. The cutoff date to receive the NACT room rate is October 24, 2017.

REGISTRATION INFORMATION

Registration is open to member and non-member treasurers. The conference registration fee includes meeting attendance, workshop/conference materials, lunch, and the opening/closing receptions. Special Note: Attending treasurers may also bring members of their staff to this meeting at the member rate.

MEETING REGISTRATION FEES

NACT Member \$600.00
Non-Member \$850.00*

** If you are not currently a member of the NACT and are eligible for membership at the time of registration, your conference registration fee also includes membership in the NACT, effective from the date of registration through June 30, 2018. Qualified applicants must perform all or a substantial part of the duties of corporate treasurership in their companies.*

CANCELLATION POLICY

Cancellation of your meeting registration must be made in writing. Registration cancellations received at NACT headquarters office on or before October 15th will be entitled to a full refund. Cancellations received after October 15th are nonrefundable.

REGISTRATION FORM

NACT 2017 FALL TREASURERS CONFERENCE

November 15–16, 2017 | Hyatt Regency O'Hare – Rosemont, Illinois

Mail or fax to:

National Association of Corporate Treasurers
11130 Sunrise Valley Dr., Suite 350
Reston, Virginia 20191

If paying by credit card, you may fax this form to NACT at 703-435-4390.

Name _____

Badge Name (first name/nickname) _____

Title _____

Company _____

Address _____

City _____ State _____ Zip Code _____

Telephone _____ Fax _____

Email _____

For planning purposes, please identify the events you are likely to attend:

Opening Networking Reception with Corporate Sponsors (November 15) YES NO

Closing Reception (November 16) YES NO

PAYMENT

Check Enclosed for: NACT Member **\$600**

Non-Member **\$850**

Charge my registration of \$_____ to: Visa MasterCard AmEx

Name on Card _____

Card# _____ Expiration Date _____

Signature _____

CORPORATE SPONSORS

The National Association of Corporate Treasurers gratefully acknowledges the following companies for providing corporate support to assist us in achieving greater education and communication among our members:





NATIONAL ASSOCIATION OF CORPORATE TREASURERS
11130 Sunrise Valley Drive, Suite 350, Reston, VA 20191
Tel 703.437.4377 • Fax 703.435.4390 • www.nact.org