



SOLVING in the PUZZLE 2017

NACT NATIONAL TREASURERS CONFERENCE
MAY 31-JUNE 2, 2017 ◦ PRINCETON CLUB ◦ NEW YORK, NY

DEAR NACT COLLEAGUES...

On behalf of the NACT Board of Directors, we invite you to attend the 2017 National Treasurers Conference in New York City, from May 31 – June 2, 2017.

Treasurers Talking to Treasurers is the value proposition that NACT provides to our members. This year's conference theme is **Solving the Puzzle in 2017**. The program provides opportunities for experts and practitioners to network and exchange innovative ideas and best practices in candid, off-the-record settings. We focus on the resilient treasurer who keeps abreast of market dynamics and the changing regulatory landscape and is able to bounce back despite economic and political uncertainties by employing strategies for coping with the unexpected.

This year's guest speakers include **Larry Kudlow**, CNBC senior contributor, previously hosted CNBC's primetime program "The Kudlow Report." He is also the host of "The Larry Kudlow Show" on WABC Radio and is syndicated nationally by Cumulus Media; **Donald Good**, Formerly Deputy Assistant Director of Operations with the Federal Bureau of Investigation's Cyber Division and Currently Director, Information Security Practice with Navigant Consulting; and **Maria C. Dikeos**, Head of Global Loans Contributions, Thomson Reuters. In addition, treasurers from major public corporations and privately held firms will share their insights and experiences on topics that are relevant to you and your organization.

2017 NATIONAL TREASURERS CONFERENCE HIGHLIGHTS:

- An Open Forum discussion among **TREASURERS ONLY**
- Thought-provoking sessions with industry experts and treasurers on:
 - Risk Management
 - Banks and Capital Markets
 - Rating Agency Panel
 - Retirement Plans
 - Global Regulatory Changes

The NACT Board of Directors has been very active this year, including taking advocacy positions to benefit our profession. We will provide an updated on these activities during the conference.

Do not miss this exceptional opportunity to attend the premier conference developed exclusively by your fellow corporate treasurers. The venue at the Princeton Club offers excellent facilities for our sessions, as well as convenience for those who wish to conduct other business while in New York. For unfettered discussions of Treasurers Talking to Treasurers, non-practitioner speakers and corporate sponsors are only present during their applicable sessions and sponsored events.

As you review the program agenda, please provide feedback on any aspects of the sessions that you would like emphasized. And, of course, additional topics of interest are always candidly discussed during the Open Forum. We look forward to seeing you in New York!

TOM DEAS

Vice President & Treasurer, FMC Corporation (Retired)
Chairman and 2017 National Conference Chair, NACT

RAY YI

Senior Director, Treasury, Port of Houston Authority
Immediate Past Chairman, NACT

NACT BOARD OF DIRECTORS

The NACT Board is comprised of member treasurers who are committed to advancing the profession. We welcome feedback on all relevant topics. The Board has been very proactive in fostering dialogue among political, regulatory and industry players, and has approved advocacy positions urging restraint on proposed regulations for the money market fund industry and OTC Derivatives. The NACT Chairman also represents the organization as a delegate to the meetings of the International Group of Treasury Associations (www.igta.org), a global forum comprised of the national treasury associations of approximately 30 countries. He presently serves as IGTA's Vice Chairman and its Immediate Past Chairman.

Special thanks go to our colleague of many years, **Joseph C. Sullivan**, who has recently stepped down as a director and President of NACT. From 1998 until 2016, Joe served as Vice President & Treasurer of Airgas, Inc., the largest distributor of packaged gases in the US. Following the merger of Airgas with Air Liquide in 2016, Joe has now moved on to become CFO and CIO of a private investment portfolio of several hundred million dollars. We thank Joe for his long service to NACT and the treasury profession. Please join us in wishing him all the best in the future.

BOARD OFFICERS

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(2017 National Conference Chair)
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LAWRENCE KUDLOW

Kudlow is CNBC's Senior Contributor. He was previously host of CNBC's primetime "The Kudlow Report".

He is also the host of "The Larry Kudlow Show", which broadcasts each Saturday from 10 a.m. – 1 p.m. on WABC Radio and is syndicated nationally by Cumulus Media.

Mr. Kudlow is a nationally syndicated columnist. He is a contributing editor of *National Review* magazine, as well as a columnist and economics editor for National Review Online. He is the author of "American Abundance: The New Economic and Moral Prosperity," published by *Forbes* in January 1998. Larry's latest book is the just-published "JFK and the Reagan Revolution: A Secret History of American Prosperity," co-authored with Brian Domitrovic.

During President Reagan's first term, Mr. Kudlow was the associate director for economics and planning, Office of Management and Budget, Executive Office of the President, where he was engaged in the development of the administration's economic and budget policy.

He is the recipient of numerous awards, including Extraordinary Commitment Award from St. Patrick's Church of Redding, CT; Bishop's Humanitarian Award from the Catholic Charities of Brooklyn and Queens; Humanitarian Award from Pregnancy Care Center of New Rochelle,

NY; Distinguished Communicator Award from the Brooklyn Diocese; Ambassadors for Mission Award from the Pontifical Mission Societies of the United States.

In addition, Mr. Kudlow received the Spirit Award from Hazelden Foundation of Center City, MN; Exemplary Achievement Award from Covenant House of New York; Ethical Angel Award from the Guardian Angels of New York; the Reagan Great Communicator Award from the New York Young Republicans

Club; Discovery Award from Sacred Heart University; Visionary Award from Council for Economic Education; Community Recognition Award from Positive Directions; Reflection Award from Good Counsel; President's Award from Silver Hill Hospital; Dwight-Englewood School Outstanding Alumni Award.

Mr. Kudlow received an honorary degree (Doctor of Laws) from Monmouth University in West Long Branch, NJ in 2009 and an honorary Degree (Doctor of Laws) from the University of Rochester in 2013. He was a 2014 Media Fellow at Stanford University's Hoover Institution.

He is presently on the Board of Directors of Hazelden New York, Catholic Cluster School of the Diocese of Bridgeport, CT, president of St. Patrick's Church Parish Council, and a former Fordham University Board of Trustees member.

Mr. Kudlow is CEO of Kudlow & Co., LLC, an economic research firm (www.kudlow.com).

He was formerly chief economist and senior managing director of Bear Stearns & Company. Mr. Kudlow started his professional career at the Federal Reserve Bank of New York where he worked in open market operations and bank supervision.

Mr. Kudlow was educated at the University of Rochester and Princeton University's Woodrow Wilson School of Public and International Affairs.



FEATURED
SPEAKERS

DONALD GOOD

Director, Information Security Practice, Navigant Consulting

Donald (Don) Good is a Director in the Global Legal Technology Solutions, Information Security sub-practice. Don has an extensive cyber security background, having held a number of positions in the government and private sector. Prior to joining Navigant, Don was with the FBI for over 20 years where he held several executive leadership positions. Most recently, Don was the Deputy Assistant Director of the FBI's Cyber Division where he was responsible for the National Cyber Investigative Joint Task Force, global cyber intelligence, investigative matters, and engagement with the private and public sectors as well as the United States Intelligence Community.



MARIA C. DIKEOS

Head of Global Loans Contributions, Thomson Reuters

Maria Dikeos is Head of Global Loans Contributions at Thomson Reuters in New York. Maria runs a team of analysts in the US, Europe and Asia who cover analysis of the regional syndicated loan markets. Maria's focus is primary market analytics including the production of league tables, time series and industry analysis, as well as the enhancement of data collection and expansion of product offerings. Maria is a contributor to several Thomson Reuters' publications, including the Gold Sheets. She is a co-moderator on Thomson Reuters' roundtables covering a range of loan market issues. Maria also contributes features and analysis on the Asset-Backed Loan market for the ABF Journal in addition to hosting an annual roundtable on the ABL market.



Maria has been with Thomson Reuters since 2001; prior to that, she worked at a major investment bank. She has a B.A. from Wellesley College and Masters in International Affairs from Columbia University and the University of Geneva.

CONFERENCE AGENDA

WEDNESDAY, MAY 31, 2017

1:00 – 5:30 PM Conference Registration

6:30 – 8:30 PM Opening Reception

10:00 – 11:00 PM Hospitality Suite

THURSDAY, JUNE 1, 2017

7:30 AM – 5:00 PM Conference Registration

7:30 – 8:30 AM Continental Breakfast with Guest Speakers from Treasury Strategies
Sponsored by Treasury Strategies, A Division of Novantas, Inc.

8:30 AM – 12:30 PM Open Forum

10:30 – 10:45 AM Refreshment Break

12:30 – 2:15 PM Lunch with Keynote Speaker Larry Kudlow

2:15 – 2:30 PM Refreshment Break

2:30 – 3:45 PM Session 1 – Avoiding and Recovering from Catastrophic Losses
Achieving Long-Term Business Resilience in a Short-Term World

3:45 – 5:00 PM Session 2 – Getting on the Glide Path for Retirement Plans

6:30 – 7:30 PM Cocktail Reception

7:30 – 10:00 PM Dinner and Dessert with Guest Speaker Donald Good

10:30 – 11:30 PM Hospitality Suite

FRIDAY, JUNE 2, 2017

7:45 AM – 12:30 PM Conference Registration

7:45 – 8:30 AM Continental Breakfast with Guest Speaker from Cambridge Associates

8:30 – 9:30 AM Session 3 – Ratings in a Changing Environment

9:30 – 9:45 AM Refreshment Break

9:45 – 11:00 AM Session 4 – Banks and Capital Markets

11:00 – 12:00 Noon Loan Market Update with Guest Speaker Maria Dikeos
Head of Global Loans Contributions – Thomson Reuters

12:00 – 12:30 PM NACT Announcements and Annual Business Meeting

THURSDAY, JUNE 1, 2017

**CONTINENTAL BREAKFAST:
A NEW STARTING LINE FOR CORPORATE TREASURY**

SPEAKERS

TONY CARFANG

Managing Director

Treasury Strategies, a Division of Novantas, Inc.

CATHY GREGG

Managing Director

Treasury Strategies, a Division of Novantas, Inc.

How a shifting global regulatory and economic framework will cause a reset for treasurers in 2017.

Topics covered will include a discussion of the new geopolitical order considering:

- Bilateral vs. Multilateral Approaches
- The Shifting Regulatory Framework
- Implications for Corporate Treasury

**OPEN FORUM:
TREASURERS TALKING TO TREASURERS**

MODERATORS

RUUD ROGGEKAMP

Assistant Treasurer – Corporate Finance & Banking

The Boeing Company

PETER SEREDA

Senior Vice President – Finance & Treasurer

Telephone & Data Systems, Inc.

Don't miss the most popular session of our conference. Share your knowledge and experience, as well as ask questions and gain insights from your fellow treasurers on the latest financial topics. It all takes place in a candid, confidential forum under "Vegas Rules".

LUNCHEON WITH KEYNOTE SPEAKER

Larry Kudlow, CNBC's Senior Contributor and host of "The Larry Kudlow Show", syndicated nationally by Cumulus Media. He is also a contributing editor of *National Review* magazine and a columnist for National Review Online.

Larry will speak on the intersection of Money and Politics and bring a unique perspective on the global changes affecting all treasurers.



AVOIDING AND RECOVERING FROM CATASTROPHIC LOSSES

Achieving Long-Term Business Resilience in a Short-Term World

MODERATOR

MIKE WILLIAMS

Vice President & Treasurer
Orbital ATK, Inc.

SPEAKERS

ROD FISHER

Senior Vice President - Underwriting and Reinsurance
FM Global

ANDREW SANDIFER

Vice President & Treasurer
FMC Corporation

CHARLES THORNTON

Director, Risk Management
Orbital ATK, Inc.

A business disruption at your organization won't replace lost customers or market position as your competitors fill the gaps. While insurance will help to recover some losses and earnings, how can you as a treasurer prevent a catastrophic loss before it happens to protect the bottom line and ensure business continuity? It starts with enhancing your business case to justify expenditures, improving prioritization of efforts and communicating more effectively across your organization. In this session, you'll be presented real world examples – both good and bad – and a framework for identifying and understanding key operational risks so you can prioritize your risk management resources to better protect assets, profitability and, ultimately, your brand and reputation. You'll walk away with tangible ways to lower your cost of risk, ensure adequate insurance coverage and contract certainty and convince others to spend their own budgets on loss prevention to enhance your organization's resilience.

GETTING ON THE GLIDEPATH FOR RETIREMENT PLANS

MODERATOR

BILL RIGGER

Group Assistant Treasurer
Willis Towers Watson

SPEAKERS

PETER CORIPPO

Managing Director, Fiduciary Solutions-Retirement
Russell Investments

STACY SCHAUS, CFP

Executive Vice President and Leader DC Practice
PIMCO

What is the right trade-off between risk and return for DB Plan Sponsors, DC Plan Participants, and Individuals? Hear a discussion of how there are differences and yet many similarities between how risk and expected returns affect sponsors and their beneficiaries – both directly and indirectly.

DINNER AT THE PRINCETON CLUB WITH GUEST SPEAKER DONALD GOOD

Donald Good, formerly Deputy Assistant Director of Operations with the Federal Bureau of Investigation's Cyber Division is currently Director, Information Security Practice with Navigant Consulting. He will speak on cyber risks, especially to corporate treasury systems and third-party funds transfer networks such as SWIFT, ACH and bank portals.

FRIDAY, JUNE 2, 2017

CONTINENTAL BREAKFAST: THE EFFECTS OF A CHANGING INTEREST RATE ENVIRONMENT

MODERATOR

OTIS OTIH
Global Treasury Director
Mars, Inc.

SPEAKER

BRIAN McDONNELL
Global Head of Pensions
Cambridge Associates

*Interest Rate Direction and Implications for Corporate Finance
and Pension Plan Management*

A climate of rising interest rates has been anticipated for some time, with many expecting that 2017 could be the 'turning point' year. But will it be? What factors could affect the trajectory of rates going forward? What are the implications of a changing rate regime for liability-driven investing – both for pension plans and structuring the whole corporate balance sheet?

RATINGS IN A CHANGING ENVIRONMENT

MODERATOR

KEVIN WILSON
Vice President & Treasurer
Ingredion Incorporated

SPEAKERS

CRAIG FRASER
Managing Director, Corporate Ratings
Fitch Ratings

DANIEL GATES
Managing Director, Credit Strategy & Standards
Moody's Investor Service

ROBERT E. SCHULZ, CFA
Managing Director
S&P Global

Hear experts from the rating agencies discuss how taxes, interest and foreign exchange rates, oil and commodity prices, M&A activity, pensions, along with international changes such as Brexit, upcoming elections, turmoil in the Middle East, and flaring global rivalries will affect ratings in 2017 and beyond. Which industries will benefit and which will be challenged by these changes and other macro forces?

BANKS AND CAPITAL MARKETS: RAISING CAPITAL WITH CHANGE AS THE BASELINE

MODERATOR

Bjork Hupfeld, Global Treasurer, The Hershey Company

SPEAKERS

STEPHAN JAEGER

Head of US High Yield Capital Markets
BAML

HUW RICHARDS

Managing Director & Co-Head of Investment Grade Finance
JPMorgan

MARIO SALANDRA

Managing Director, Global Financial Solutions
MUFG | Investment Banking & Markets

What are the trends and which industries will benefit and which will be challenged by changes in 2017 from taxes, interest rates and in other financial markets?

LOAN MARKET UPDATE: STATE OF THE MARKET TODAY AND WHAT TO EXPECT TOMORROW

SPEAKER

MARIA DIKEOS

Head of Global Loans Contributions
Thomson Reuters

A leading loan market expert from the publisher of the ever-popular Gold Sheets will update us on the syndicated loan market from the viewpoints of borrowers, lenders, and regulators.

WEDNESDAY MAY 31, 2017

OPENING CONFERENCE RECEPTION WITH NACT CORPORATE SPONSORS

Enjoy this first opportunity to network with your treasurer colleagues and representatives from our valued corporate sponsor companies during a reception at the Princeton Club.

HOSPITALITY SUITE

Close out your first day at the conference by sharing a beer, glass of wine, or cocktail with your fellow treasurers at the Princeton Club.

THURSDAY, JUNE 1, 2017

RECEPTION, DINNER AND DESSERT

Start the evening with a cocktail reception at the Princeton Club followed by dinner and dessert. Relax, network and enjoy the evening with fellow treasurers!

HOSPITALITY SUITE

Compare notes or just unwind with your fellow treasurers at the Princeton Club.

SPOUSE AND GUEST REGISTRATION

Spouses and guests may register for the complete spouse/guest package, which includes the Opening Reception, Thursday evening events (reception followed by dinner and dessert at the Princeton Club), and breakfast both mornings.



NETWORKING EVENTS

HOTEL INFORMATION

SOFITEL NEW YORK

45 West 44th Street
New York, NY 10036
Phone: 212-354-8844

ROOM RESERVATIONS

NACT has negotiated a special group rate of \$369 (queen) and \$389 (luxury king) per night at the Sofitel New York hotel. All room reservations must be made by not later than May 1, 2017 and can be made by calling 877-565-9240. Be sure to reference the National Association of Corporate Treasurers when booking your accommodations.

Rooms are reserved on a first-come, first-served basis. Reserve your room as early as possible to take advantage of the group rate.

CONFERENCE LOCATION

The Princeton Club
15 West 43rd Street
New York, NY 10036

REGISTRATION FORM

NACT 2017 NATIONAL CONFERENCE

May 31 - June 2, 2017 • The Princeton Club • New York, NY

Registration is open to members, spouses/guests and non-member treasurers. Please print or type the information requested. Your badge name and company should appear as you want them to appear on your badge. Payment in full must accompany this registration form. Cancellations must be made in writing. Written notice of cancellations received at NACT headquarters by April 30, 2017 are entitled to a full refund, less a \$250.00 service charge. Registration cancellations received on or after April 30, 2017 are nonrefundable. **Please return this form along with payment to: National Association of Corporate Treasurers, 11130 Sunrise Valley Drive, Suite 350, Reston, VA 20191. Registrations can be faxed to 703 435 4390, or submitted online.** If you are paying by credit card and fax your registration, please do not also mail the form – this may result in double payment.

| | | | |
|----------------|-----|------------|-----|
| Name | | Badge Name | |
| Title | | Company | |
| Street Address | | | |
| City | | ST | Zip |
| Phone | Fax | Email | |
| Spouse/Guest | | | |

REGISTRATION FEES

- Member Registration (includes all meeting sessions, materials and social functions) **\$1,595**
- Complete Spouse/Guest Registration Package **\$425**
- Total \$ _____**

PAYMENT

- Check Enclosed for \$ _____
- Charge my registration of \$ _____ to: Visa MasterCard AmEx

| | | | |
|-----------------|--|-------------|--|
| Name on Card | | Card Number | |
| Expiration Date | | Signature | |

EVENTS

For planning purposes, please identify the events you are likely to attend and how many individuals will be attending.

- Opening Reception (May 31) Yes/# _____ No
- Reception and Dinner at the Princeton Club (June 1) Yes/# _____ No

CONFERENCE REGISTRATION

THREE EASY WAYS TO REGISTER:

1. Online through the NACT's website at www.nact.org
2. Fax registration form to: 703-435-4390
3. Mail registration form to National Association of Corporate Treasurers, 11130 Sunrise Valley Drive, Suite 350, Reston, VA 20191

REGISTRATION FEE:

\$1595.00 for NACT Members

New Members to the NACT – Receive Your First Year of Membership Free

If you are not a member of the NACT, register for the 2017 National Conference at the member rate of \$1595 and receive a one-year membership in the NACT, effective July 1, 2017 – June 30, 2018.

REGISTRATION FEES INCLUDE:

All events on the agenda (breakfasts, lunch, dinner, receptions and refreshment breaks) and all conference materials. Attendees are responsible for making their own hotel reservations.

SPOUSE/GUEST REGISTRATION:

Complete Spouse/Guest Package Fee: \$425.00, includes breakfasts and both evening events.

CONFERENCE ATTIRE:

Dress for the entire meeting, including the social functions, is business casual.

CANCELLATION/REFUND POLICY:

Written notice of cancellations received at NACT headquarters by April 30, 2017 are entitled to a full refund, less a \$250.00 service charge. Registration cancellations received after April 30, 2017 are nonrefundable.

SPECIAL ACCOMMODATIONS:

NACT will do everything possible to ensure every attendee receives the full value of participating in the National Treasurers Conference. If you or your guest have any physical needs, dietary needs, or require other special accommodations in order to participate, please specify on the registration form. You may also call the NACT headquarters at 703-437-4377 or email nact@nact.org.



NATIONAL ASSOCIATION OF CORPORATE TREASURERS

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