

THE COUNCIL OF STATE GOVERNMENTS
2009 ANNUAL CONFERENCE

FINANCIAL SERVICES WORKING GROUP (FSWG)

La Quinta Resort & Club
La Quinta, California

AGENDA

Presiding:

Co-Chair: Delegate Kelvin Atkinson, Nevada

Co-Chair: Treasurer Nancy Kopp, Maryland

Vice Chair: Senator Tarryl L. Clark, Minnesota

Thursday, Nov. 12, 2009
1:30 – 3:00 p.m.

Topic: **Tracking the Federal Stimulus Dollars**

As states grapple with the worst economic downturn since the Great Depression, the role of the *2009 American Recovery and Reinvestment Act (ARRA)* in rejuvenating and rebuilding our economy remains of great interest. While the huge influx of federal stimulus money to state and local governments offset a sharp drop in tax collections, there is a great deal of responsibility thrust upon state policymakers to ensure that these federal funds are spent cost effectively and efficiently and will build the foundation for broad-based, sustainable economic growth. This session will feature the efforts of California to ensure the proper expenditure of federal stimulus funds along with some of the broad trends gleaned from the projects initiated under the ARRA to date.

Speakers: **Laura Chick**, Inspector General, CA - *confirmed*
Mike Pickett, Chief Executive Officer (CEO), Onvia, Inc. and
www.Recovery.org, Seattle, WA – *confirmed*

Thursday, Nov. 12, 2009
3:30 – 5:00 p.m.

Topic: **States' Financial Life after the Stimulus**

State financial systems face tremendous challenges from the structural shifts transforming our national economy. From the transition of our economy to one dominated by the service sector to the surge in online transactions to the extreme volatility of traditional revenue categories all pose difficult policy choices to policymakers. Concurrently, the last year or so has seen massive upheavals in the credit markets posing increasing difficulties to state and local governments at a time when accumulating increasing levels of debt loomed as a viable strategy.

How are states faring in the credit markets and what is the forecast in the near and medium terms? This session will feature renowned national experts on both these topics.

Speakers: **Dr. Bill Fox**, University of Tennessee at Knoxville, TN – *confirmed*
Mr. Robert Kurtter, Senior Vice President for State Ratings at Moody's Investors Service, New York, NY – *confirmed*

Friday, Nov. 13, 2009
9:30 -10:30 a.m.

Topic: **Keeping the Promise: OPEBs and State Pension Liabilities**
At a time when states face unprecedented fiscal challenges, a number of critical issues like state pensions have been pushed aside as policymakers grapple with the immediate challenge of acute budget shortfalls. Notwithstanding the complex fiscal environment, the state pension issue remains one of the most nettlesome issues to navigate and requires the urgent attention of state policymakers. This session will feature updates from two states that continue to wrestle with this complex challenge, including details on remedial measures initiated to address pension liabilities and “other post-employment benefits” (OPEB) liabilities.

Speakers: **Richard Ellis**, State Treasurer, Salt Lake City, UT – *confirmed*
Jason Dickerson, Principal Fiscal & Policy Analyst, Legislative Analyst’s Office (LAO), Sacramento, CA - *confirmed*