

Pittsburgh Hosts PAPERS 9th Annual Fall Workshop

Wednesday, November 18 – Thursday, November 19, 2015

The Sheraton Station Square
300 West Station Square Drive, Pittsburgh, PA



Pittsburgh's "Golden Triangle" at the confluence of the Allegheny, Monongahela and Ohio Rivers as viewed from the heights of nearby Mt. Washington.



Pennsylvania Association of Public Employee Retirement Systems

Who Should Attend the PAPERS Fall Workshop

- Pension Fund Staff and Board of Trustees
- Public Pension Investment Officers, Portfolio Managers
- Investment Consultants, Asset Managers, Banks, Other Pension Service Providers

Why You Should Attend the PAPERS Fall Workshop

- Learn how other pension fund executives are strategizing for the coming year to deal with the current economic turmoil.
- Enjoy a highly interactive and educational program specifically tailored for institutional investors in Pennsylvania.
- Meet your peers, hear their firsthand experiences and share your ideas.
- Network with asset managers, service providers, consultants and asset managers.
- Take advantage of the panelists' presentations provided in the conference hand-out materials.
- Analyze various potential innovative investment opportunities available to pension funds.
- Earns credits for *Continuing Professional Education* (CPE) and/or the PAPERS *Public Pension Certified Professional* (PPCP) program.

Special Thanks to our 2015 Fall Workshop Sponsors

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Corporate sponsorships for the Fall Workshop are still available for PAPERS' Associate and Affiliate Members. Please contact PAPERS' Executive Director for more information. (pa-pers@comcast.net)



9th Annual Fall Workshop Program Agenda

As of 11/16/2015 – subject to change

The Sheraton Station Square
300 West Station Square Drive, Pittsburgh, PA

Wednesday, November 18, 2015

- 9:00 a.m.- 5:00 p.m. **Conference Registration/Exhibits**Reflections Foyer (First Floor)
- 10:00 a.m.-11:30 a.m. **PAPERS Board/Corporate Advisory Committee Meeting** (*Board members only*)
..... Reflections Room (First Floor)
- 11:45 a.m.-12:30 p.m. **Opening Luncheon**Fountainview Room (Second Floor)

All workshop sessions take place in the Reflections Room on the First Floor.

- 12:45 p.m.- 1:00 p.m. **Opening Session**
Welcome Jim Allen, *PAPERS Executive Director*
- 1:00 p.m.- 1:45 p.m. **Keynote Address: Millennials Now Outnumber Baby Boomers**
Should the Change in Demographics in the US Mean a Change in our Approach to Investing Pension Assets?
PresenterAugustine “Gus” Faucher, *PNC Financial Services Group*
- 1:45 p.m.- 2:30 p.m. **Public Pension Plans: A Panel of Three Fiduciaries Share Their Insights**
What Changes I Have Seen/What Changes I Hope to See
Moderator..... Tim Johnson, *Allegheny County*
Presenters..... Michael Lamb, *City of Pittsburgh Controller/Trustee*
..... Diane Marburger, *Butler County Treasurer/Trustee*
- 2:30 p.m.- 2:45 p.m. **Beverage Break**
- 2:45 p.m.- 3:30 p.m. **Volatility and Change**
What Do these Terms Mean to Pension Fiduciaries & Why Are They Important?
PresenterGeoffrey Gerber, *TWIN Capital*
- 3:30 p.m.- 4:15 p.m. **The Issuance of New Mortality Tables: What Does It Mean to My Plan?**
PresenterDavid T. Kausch, *Gabriel Roeder Smith & Co.*
- 4:15 p.m.- 5:00 p.m. **Preparing for the Biggest Change in Six Years:**
A Fed Increase in the Discount Rate
Presenter Stephan Bonte, *Standish*
- 5:30 p.m. - 6:00 p.m. **Boarding for Three Rivers Dinner Cruise Aboard the Gateway Clipper**
Dinner and beverages will be served as you enjoy the Pittsburgh skyline by night. The dock for the Gateway Clipper is just a few doors away from the Sheraton Station Square; as you exit the front door of the hotel, turn right and walk through the parking lot area. Within a few hundred yards, you will see an entrance ramp on your right leading down to the boat dock. Please be prompt so you don't miss the sailing.
- 6:00 p.m. - 8:00 p.m. **Gateway Clipper Dinner Cruise**



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Thursday, November 19, 2015

- 7:30 a.m.–12:00 p.m. **Conference Registration/Exhibits**Reflections Foyer (First Floor)
- 7:45 a.m. - 8:15 a.m. **Breakfast**.....Fountainview Room (Second Floor)

All workshop sessions take place in the Reflections Room on the First Floor.

- 8:30 a.m. - 9:00 a.m. ***New Legislative Initiatives Impacting State, School and Municipal Pension Plan Design***
Presenter Jim Allen, *PAPERS Executive Director*
- 9:00 a.m. - 9:45 a.m. ***Institutional Uses of ETFs***
Presenter Robert Melton, *State Street Global Advisors*
- 9:45 a.m.-10:00 a.m. **Beverage Break**
- 10:00 a.m.-11:00 a.m. ***Pressure Mounting to Supplant Active Management with Passive Management
What Are the Pros and Cons***
Presenters..... Richard J. Hazzouri, *Morgan Stanley*
..... Douglas J. Roman, *Large Cap Advantage Equity*
- 11:00 a.m.-11:30 p.m. ***GASB 67 and 68: What to Expect from Their Implementation***
Presenters..... Timothy J. Morgus, *Maher Duessel CPA*
..... Sean McShea, *Ryan Labs Asset Management*
- 11:30 a.m.-12:15 p.m. ***When Should We Make a Change to Our Manager Team/Consultant/
Actuary/Custodian and Why?***
Presenter Timothy A. Haluszczak, *SteelBridge Consulting*
- 12:15 p.m.- 1:00 p.m. **Closing Luncheon**.....Fountainview Room (Second Floor)
- 1:15 p.m. - 2:15 p.m. ***Public Pension Certified Professional Program Testing*** (eligible enrollees only)
..... Ebenburg Room (Second Floor)

Save the Dates!
PAPERS' 12th annual Forum will be held May 25-26, 2016, at the Hilton Hotel in downtown Harrisburg, PA.