

A large iceberg floating in the ocean. The tip of the iceberg is visible above the water line, while the vast majority of the iceberg is submerged below the surface. The water is a deep blue, and the sky is a lighter blue with some clouds. The overall image serves as a metaphor for hidden issues or problems.

PROTECTING PUBLIC EMPLOYEE BENEFITS

WHAT LIES BENEATH

PAPERS Spring Forum

May 23th-24th, 2012

Hilton Hotel

Harrisburg, Pennsylvania

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8th Annual Spring Forum Program Agenda

Wednesday, May 23 – Thursday, May 24, 2012

The Hilton Hotel, Harrisburg, Pennsylvania

Protecting Public Employee Benefits: What Lies Beneath?

All events are located on the second floor of the hotel

Tuesday, May 22nd

6:30 PM – 8:00 PM Conference Registration.....Metropolitan Room Pre-Function Area

7:00 PM – 9:00 PM PAPERS Board Dinner Meeting Metropolitan Room B

Wednesday, May 23rd

7:00 AM- 5:00 PM Conference Registration/Exhibits Lancaster Room Pre-Function Area

7:15 AM- 8:00 AM Continental Breakfast Juniata/Delaware Rooms

Today's workshop sessions take place in the Lancaster/Gettysburg Rooms

8:15 AM- 8:45 AM PAPERS Welcome..... James Perry, PAPERS Executive Director
Krista Rogers, PAPERS Board Member
CPPT Program Overview Jack Farland, Public Pensions Inc.

8:45 AM– 9:30 AM Views from the State Treasurer’s Office
Speaker The Honorable Rob McCord, Commonwealth of Pennsylvania Treasurer

9:30 AM–10:30 AM Pennsylvania Public Pension Political Climate
Discussion Leader..... Jim Allen, PA Municipal Retirement System Secretary
Panelists Krista Rogers, Lycoming County Controller
Garth Everett, PA House of Representatives Member
Brian Beader, Mercer County Commissioner
Craig Ebersole, Lancaster County Treasurer

10:30 AM–10:45 AM Morning Break..... Lancaster Room Pre-Function Area

10:45 AM-11:30 AM Defined Benefits...Providing Retirement Security
Discussion Leader.....Rosemary Kelly, Broadridge Investor Services VP
Panelists Timothy Johnson, Allegheny County Trustee
Richard Fornicola, Centre County Treasurer
Frederick Volp, Atlantic Asset Management VP

11:30 AM-12:15 PM New Trustee Orientation: Things Every Trustee Should Know
Speakers..... Jeff Clay, PSERS Executive Director
Daniel Aronowitz, Euclid Specialty Managers Managing Principal

12:15PM - 1:15 PM Lunch Juniata/Delaware Rooms

Spring Forum Program Agenda *(continued)*

- 1:15 PM – 2:00 PM **The Credit Bubble & Its Aftermath - Stock Market Psychology, Valuation & Returns**
Speakers..... Ty Nutt, *Delaware Investments Senior Vice President/Portfolio Manager*
Carl D. Rice, *Delaware Investments Vice President/Senior Investment Specialist*
- 2:00 PM – 3:00 PM **Managing a Pension Portfolio: Global Asset Allocation**
Discussion Leader.....Michael Shone, CPA, *Peirce-Park Consulting President*
PanelistsWai Lee, *Neuberger-Berman Managing Director & CIO*
Oscar Pulido, *Black Rock Managing Director*
Stephen Kolano, CFA, *BNY Mellon Investment Analyst*
- 3:00 PM – 3:15 PM **Afternoon Break Lancaster Room Pre-Function Area**
- 3:15 PM – 4:00 PM **The Marriage of Bank of America and Merrill Lynch**
Speaker Darren Check, Esq., *Kessler Topaz Meltzer & Check Partner*
- 4:00 PM – 4:45 PM **Global Real Estate REITS and Private Equity**
Speaker(s) Meredith Despins, *NAREIT Vice President*
Fraser Hughes, *Public Real Estate Association Director*
- 5:00 PM - 6:00 PM **Cocktail Hour Juniata/Delaware Rooms**

Thursday, May 24th

- 7:15 AM -12:00 PM **Conference Registration/Exhibits Juniata Room Pre-Function Area**
- 7:15 AM - 8:00 AM **Continental Breakfast Juniata Room Pre-Function Area**

Today's workshop sessions take place in the Juniata/Delaware Rooms

- 8:15 AM - 9:15 AM **City & County Retirement Board Issues**
Discussion Leader..... Ed Cernic, *Cambria County Controller*
Speakers..... Barry Downey, *Smith & Downey Partner*
Jon Ketzner, *CBIZ Director of Consulting Services*
- 9:15 AM-10:30 AM **Quest for Superior Returns in Fixed Income**
Speaker Sean McShea, *Ryan Labs President*
- 10:30 AM-10:45 AM **Morning Break..... Juniata Room Pre-Function Area**
- 10:45 AM-12:00 AM **Portfolio Construction ...What's Hot & What's Not**
Discussion Leader..... Sean Bannon, *Gallagher Fiduciary Advisors Senior Consultant*
Panelists:
Dividend Oriented Investments... Linda Bakhshian, CPA, *Federated Investors VP*
Emerging Markets Shamaila Khan, *Alliance Bernstein Portfolio Manager*
Investment Manager..... Nick McParland, *Intercontinental Real Estate*
- 12:00 PM- 1:00 PM **Closing Luncheon..... Metropolitan Room**