The Essentials
April 15-17, 2020
Hyatt Regency Dallas

Helping You Succeed in Public Finance
THE ESSENTIALS
April 15-17, 2020 - Hyatt Regency Dallas

Helping You Succeed in Public Finance

The Essentials offers a comprehensive overview of the core areas of public finance. Newer bond lawyers and other market participants will receive a straightforward introduction to fundamental laws relevant to the practice, and attendees with multiple years of experience will continue to build the broad expertise necessary for a full, sound practice in public finance.

Who Should Attend?
Are you:

• A bond lawyer wanting a more comprehensive understanding of the practice?

• A lawyer in your first few years in the field?

• An issuer or industry professional wanting to further your knowledge of public finance?

• A paralegal looking to deepen your understanding of public finance?

• A lawyer seeking a general understanding of municipal finance law?

The Essentials is specifically designed to cover all core elements of public finance law and practice. It is designed for attorneys, paralegals, government officials and employees, broker-dealers, financial advisors, trustees, and other market participants.

This conference is open to anyone, so you do not need to be a NABL member to attend. Repeat attendees are strongly encouraged to sign up. In fact, repeat participants report substantial benefit from attending multiple years of the conference.

Chair
Barbara Jane League
Orrick, Herrington & Sutcliffe LLP
Houston, TX

Vice Chair
Sani A. Williams
Bryant Rabbino LLP
New York, NY
The Program

General Sessions

The Essentials begins with three General Sessions that all participants are encouraged to attend:

1. Structuring and Financial Aspects of a Municipal Bond Transaction. This will cover the central structural elements, documentation, and financial aspects of a municipal bond transaction.

2. General Tax Law. This will introduce federal tax laws governing municipal bonds.

3. General Securities Law. This will address federal securities laws applicable to municipal bonds.

Tying It All Together

The Essentials concludes with a fourth General Session entitled “Tying It All Together.” This popular session takes attendees through a typical bond issue - from the initial client call to closing - using an interactive, informal platform that incorporates concepts from across the General Sessions and breakout sessions. Panelists play the roles of issuer, underwriter, bond attorney, and tax attorney as they navigate through a bond transaction from start to finish. Along the way, they encounter, explain, and resolve issues typically encountered in public finance transactions.

This year’s top-notch faculty includes NABL Past-Presidents, Committee Chairs, and other esteemed colleagues. Throughout the conference, attendees have direct access to the faculty and are encouraged to ask questions.

Breakout Sessions

Following the General Sessions, participants may select up to 16 breakout sessions – each focused on a particular area of public finance. These build upon the foundation established in the three earlier General Sessions.

Of particular interest to returning attendees, the “Real World Examples” sessions apply the law to hypothetical fact patterns designed to address current issues commonly faced by bond lawyers. These sessions foster learning in a practical manner with dialogue between panelists and attendees.

Attendees may participate in all sessions pertaining to a single topic in order to gain an in-depth understanding of one area, or they can attend sessions on a variety of topics for a broader education. The Essentials is designed so attendees can create their own learning experience to gain the depth or breadth of understanding they desire.

Register Today & Gain These Benefits

- Bolster your knowledge of tax, securities, state law, and structuring concepts inherent in public finance.
- Receive comprehensive, up-to-date resource materials to facilitate your day-to-day practice.
- Connect with top professionals, peers, issuers, and other public finance market participants.
- Earn up to 15 hours of CLE credit, including ethics credit.

Registration Fees

- $725.00 Member rate (Join NABL and save over $150 on the registration fee.)
- $1,375.00 Non-member rate
- $725.00 Federal/State/Local Government Employees
- $200.00 - Fundamentals of Municipal Bond Law Book (Discounted price for attendees only. The book will be shipped after Essentials).

(NABL membership is by individual, not by firm)
Securities

► Bank Direct Purchases
Discussion of direct purchases (private placements) by banks of bonds, including why issuers want this product, why banks provide this product, documentation requirements, and associated securities law issues.

► Practical Due Diligence/Drafting the Disclosure Document
Overview of the due diligence process with which practitioners should be familiar in municipal bond transactions and practical guidance for preparing disclosure documents.

► The Role of Underwriter’s Counsel
Overview of the role of and expectations imposed on underwriter’s counsel in a municipal bond transaction.

► Underwriting: Behind the Scenes
Introduction to and discussion of the underwriting process, including all aspects of structuring the deal through taking the municipal bonds to market.
Closing Logistics
An overview of the logistics of closing a bond transaction, including drafting of various closing papers, preparing the Form 8038G, and DTC’s role prior to, during, and after a bond closing.

Conduit Issues and Issuers
Introduction to state law creation of and limitations on conduit bond issuers, the roles of counsel, multi-state issuers, and many other issues unique to conduit bond issues.

Deal Gone Bad
This panel covers the essentials any lawyer must be aware of when facing a troubled financing post-closing. We will explain transactional tools utilized in the early stages of a distressed situation including: rights and remedies of bond holders and how financing structures, bond insurance, bond mechanics, and elements of state law can dictate or limit enforcement of remedies. The discussion also covers the relevant mechanics of bankruptcy law when early remedial efforts are unsuccessful.

Ethics for Bond Attorneys 101
This session will address, in an interactive format, some of the ethical and practical issues related to legal representations in municipal finance, including: engagement letters, delivery of opinions and conflicts of interest, and a discussion of applicable ABA Model Rules of Professional Conduct. This session is anticipated to qualify for CLE ethics credit.

Leases and Other Non-Traditional Financings
Overview of certain transactions that do not fit typical structures but are common such as leases, installment payment contracts, pool programs, and others.

State Law Issues
Discussion of common state law issues that need to be addressed throughout the structuring of a municipal bond transaction and related disclosure issues.

State Law Issues (Real World Examples)
Discussion of hypotheticals involving the application of certain common state law issues to be addressed throughout the structuring of a municipal bond transaction and related disclosure issues.

Materials
All registrants will receive a printed program book containing an outline for each session as well as an electronic version of NABL’s reference volume, Fundamentals of Municipal Bond Law, containing valuable reference material on tax, securities, and other laws applicable to municipal finance. A printed version of the book is available for a discounted price. Registrants may also request a complimentary copy of their choice of the Lexis-Nexis Federal Taxation of Municipal Bonds Deskbook (valued at $245.00) or Federal Securities Laws of Municipal Bonds Deskbook (valued at $175.00).

Continuing Legal Education (CLE)
The Essentials is expected to offer CLE credit up to a total of 15 hours in states with a 60-minute CLE hour and up to a total of 18 hours in states with a 50-minute CLE hour. Included in the total hours is one 75-minute session for which ethics/professionalism credit will be sought. Few programs offer this much CLE credit through sessions geared specifically toward the municipal finance lawyer. NABL will apply for CLE credits from those states that have mandatory CLE requirements. Attendees should include applicable MCLE states and identifying numbers on their registration forms.
# AGENDA

## WEDNESDAY, APRIL 15

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
</tr>
</thead>
<tbody>
<tr>
<td>11:00am – 5:45pm</td>
<td>NABL Check-in Desk Open</td>
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<tr>
<td>1:00pm – 6:00pm</td>
<td>Sponsor Tables Open</td>
</tr>
<tr>
<td>1:30pm – 1:50pm</td>
<td>Introduction and Welcome Messages</td>
</tr>
<tr>
<td>2:00pm – 4:00pm</td>
<td>Structuring and Financial Aspects of a Municipal Bond Transaction</td>
</tr>
<tr>
<td>4:00pm – 4:15pm</td>
<td>Networking Break</td>
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<tr>
<td>4:15pm – 5:45pm</td>
<td>General Tax Law</td>
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<tr>
<td>5:45pm – 6:45pm</td>
<td>Welcome Reception: Meet colleagues from all over the country and your region at this lively reception.</td>
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<tr>
<td>7:30pm – 9:00pm</td>
<td>Dinner Connections: Enjoy dinner at one of Dallas' Downtown fine dining establishments at your own expense with a faculty member and a group of other attendees. Sign-up sheets will identify the faculty member, and their region and area of specialty, so you can select which group best suits your interests. Sign-up sheets will be provided on-site near NABL's Check-in Desk, and registration is on a first-come, first-served basis.</td>
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## THURSDAY, APRIL 16

<table>
<thead>
<tr>
<th>Time</th>
<th>Event</th>
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<tbody>
<tr>
<td>6:30am – 7:30am</td>
<td>Morning Run and Power Walk (no registration required): Begin the day exploring beautiful Downtown Dallas on a run with new colleagues. There is no fee to participate - just bring your running shoes! <strong>Plan to meet in the hotel’s main lobby at 6:15am. Participants of ALL levels are welcome.</strong></td>
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<tr>
<td>7:30am – 5:30pm</td>
<td>Check-in Desk and Sponsors Table Open</td>
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<tr>
<td>7:15am – 8:15am</td>
<td>Continental Breakfast</td>
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<tr>
<td>8:15am – 10:00am</td>
<td>General Securities Law</td>
</tr>
<tr>
<td>10:15am – 11:30am</td>
<td>Breakout Session 1</td>
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<tr>
<td></td>
<td>▶ Avoiding Private Activity – Tax</td>
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<td>▶ Bank Direct Purchases – Securities</td>
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<td>▶ Deal Gone Bad – General</td>
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<td></td>
<td>▶ The Role of Underwriter’s Counsel – Securities</td>
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<td>▶ Underwriting: Behind the Scenes – Securities</td>
</tr>
<tr>
<td>11:30am – 1:15pm</td>
<td>Lunch on Your Own: Enjoy one of the many popular Downtown Dallas restaurants during the Thursday afternoon extended mid-day lunch break. Restaurant options will be posted in the mobile app. (Reservations are recommended.)</td>
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<td>Time</td>
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<tr>
<td>11:30am – 1:00pm</td>
<td><strong>Issuer’s Counsel Session (optional):</strong> For those in-house lawyers or practitioners with an issuer’s counsel focus, this bonus session focuses exclusively on issues, topics, and other matters relating to the representation of an issuer. Lunch is provided for this session. Advance registration is required, and seating is limited.</td>
</tr>
</tbody>
</table>
| 1:15pm – 2:30pm | **Breakout Session 2**  
> Arbitrage and Rebate – Tax  
> Ethics for Bond Attorneys 101 – General  
> Qualified 501(c)3 Bonds – Tax  
> State Law Issues – General  
> The Role of Underwriter’s Counsel – Securities |
| 2:30pm – 2:45pm | Networking Break                                                       |
| 2:45pm – 4:00pm | **Breakout Session 3**  
> Bank Direct Purchases – Securities  
> IRS Issues and Enforcement – Tax  
> Practical Due Diligence/Drafting the Disclosure Document – Securities  
> Qualified Small Issue and Exempt Facility Bonds – Tax  
> Refunding and Reissuance – Tax |
| 4:00pm – 4:15pm | Networking Break                                                       |
| 4:15pm – 5:30pm | **Breakout Session 4**  
> Avoiding Private Activity (Real World Examples) – Tax  
> Closing Logistics – General  
> Conduit Issues and Issuers – General  
> Leases and Non-Traditional Financings – General  
> Underwriting: Behind the Scenes – Securities |
| 5:45pm – 6:45pm | **Networking Reception Sponsored by the NABL Diversity Committee:** Eat, drink and learn interesting facts about the faculty and fellow attendees and friends at this reception. |

**NETWORKING**  
Attendees have several opportunities to connect with colleagues and network with conference faculty members on a social level.

**Networking highlights include:**
- **Welcome Reception**  
  Wed. @ 5:45pm – 6:45pm
- **Network Connections**  
  Wed. @ 7:30pm – 9:00pm
- **Networking Reception Sponsored by the NABL Diversity Committee**  
  Thur. @ 5:45pm – 6:45pm
- **Issuer’s Counsel Session**  
  Thur. @ 11:30am – 1:00pm
- **Morning Run and Power Walk**  
  Thur. @ 6:30am – 7:30am
### FRIDAY, APRIL 17

<table>
<thead>
<tr>
<th>Time</th>
<th>Activity</th>
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<tbody>
<tr>
<td>7:15am – 1:00pm</td>
<td>Information Desk Open</td>
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<tr>
<td>7:15am – 11:15am</td>
<td>Sponsor Tables Open</td>
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<tr>
<td>7:15am – 8:15am</td>
<td>Continental Breakfast</td>
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<tr>
<td>8:15am – 9:30am</td>
<td><strong>Breakout Session 5</strong></td>
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<tr>
<td></td>
<td>► Closing Logistics – General</td>
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<td></td>
<td>► Ethics for Bond Attorneys 101 – General</td>
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<td></td>
<td>► Practical Due Diligence/Drafting the Disclosure Document – Securities</td>
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<tr>
<td></td>
<td>► Refunding and Reissuance (Real World Examples) – Tax</td>
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<tr>
<td></td>
<td>► State Law Issues (Real World Examples) – General</td>
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<tr>
<td>9:30am – 9:45am</td>
<td>Networking Break</td>
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<tr>
<td>9:45am – 11:00am</td>
<td><strong>Breakout Session 6</strong></td>
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<td></td>
<td>► Arbitrage and Rebate (Real World Examples) – Tax</td>
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<td></td>
<td>► Deal Gone Bad – General</td>
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<tr>
<td></td>
<td>► IRS Issues and Enforcement – Tax</td>
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<td></td>
<td>► Qualified 501(c)3 Bonds – Tax</td>
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<tr>
<td>11:00am – 11:15am</td>
<td>Networking Break</td>
</tr>
<tr>
<td>11:15am – 12:30pm</td>
<td><strong>Closing General Session: Tying It All Together</strong></td>
</tr>
</tbody>
</table>

### EXPRESS YOURSELF!

Time to exercise the right side of your brain. Attendees will be challenged to submit a poem or haiku using specific terms and concepts learned over the course of the conference. Rules and the format for this optional challenge will be distributed on Wednesday, April 15. Submissions will be received throughout the conference. The winner will be announced during Friday afternoon’s “Tying It All Together” Closing General Session and will receive a $250.00 Visa Gift Card.

### SOCIAL WALL

The Essentials Social Wall will be located near NABL’s Check-in Desk during the conference. Tweet and post photos of your favorite activities at the conference using #NABLESS2020.

### MOBILE APP

Download the mobile app to access the list of attendees at the conference, set your schedule, and view session outlines and PowerPoints. The app will be available to download to your iPhone, iPad, or Android. Search for NABL Events on the Apple Store or Google Play Store. More details on how to download and use the app will be emailed to attendees the week before the conference. Make sure you download the app before you arrive in Dallas.

### RECHARGE AND CONNECT

NABL is providing space for you to recharge and connect with others between breakout sessions and during breaks. This quiet space will provide you with the opportunity to plug in your laptop and catch up on work as well as recharge your device between sessions without having to go back to your room. Recharge and Connect will be open during conference hours.
Accommodations

Hotel Reservations:

Hyatt Regency Dallas
300 Reunion Boulevard
Dallas, TX 75207
www.hyattregencydallas.com

The venue for The Essentials is The Hyatt Regency Dallas, which is located next to Reunion Tower, an iconic Dallas landmark. The hotel is adjacent to the heart of Downtown and is within walking distance to popular attractions such as the American Airlines Center, which is the Dallas area premier sports and entertainment arena, the JFK Sixth Floor Museum and popular local restaurants.

A limited block of guestrooms is being held at this hotel for attendees on April 15 and 16, 2020. The group guestroom rate is $229 per night single/double occupancy, which includes complimentary internet service in each guestroom and daily access to the fitness center.


The hotel reservation deadline is Monday, March 23, 2020.

A one-night non-refundable deposit will be charged to your credit card at time of reservation, and an early departure fee will apply to guests that check in to the hotel and decide to leave early. Please ensure your reservation arrival and departure dates are correct prior to checking into the hotel. Check in is at 4:00pm and check-out is at 11:00am.

Luggage Storage
Hotel check-out is at 11:00am. For your convenience, NABL will be offering luggage storage on Friday, April 17, between the hours of 9:30am – 1:00pm.

Travel

Airports
► Dallas Fort Worth International Airport (DFW) is 18 miles or 25 minutes from the hotel. Estimated one-way taxi fare is $50.
► Love Field Airport is 7 miles or 10 minutes from the hotel. Estimated one-way taxi fare is $25.

Rental Car Services
AVIS and Budget rental car services are available at the hotel.

Self-Parking
Self-parking in the outdoor Radish Lot is conveniently located on the north end of the hotel at the intersection of Hotel Street and Reunion Boulevard West. In/out privileges are available for overnight guests only:
► Overnight - $19.00
► 4-8 hours - $13.00

Valet Parking
► Overnight - $32.00
► 4-8 hours - $26.00
Registration Information  Print or type the information requested below. One form per person.

Full Name ____________________________________________________________
First Name on Badge (as you would like it to appear) ________________________
Law Firm, Company, Employer ____________________________________________
Address __________________________________________________________________
City, State, Zip ________________________________________________________
Telephone, Cell ________________________________________________________
Email __________________________________________________________________
Date admitted to practice: ______________________ List your CLE State/s & CLE Number/s: _________________________________________________________
List Special Dietary and/or Accessibility Needs ______________________________________________________________________________________
○ Check to be omitted from the attendee roster.

Registration Fees
► $725.00 Member rate
(Join NABL and save over $150 on the registration fee.)
► $1,375.00 Non-member rate
► $725.00 Federal/State/Local Government Employees

► $200.00 - Fundamentals of Municipal Bond Law Book
(Discounted price for attendees only. The book will be shipped after The Essentials).

Method of Payment
○ Check: Check# ____________________________
Check payable to: National Association Of Bond Lawyers.
Or Charge My: ○ Amex ○ Visa ○ MasterCard ○ Discover
Credit Card # ____________________________ Expiration Date ____________
Signature ________________________________________________

Registration Cancellation Policy
• By 3/20 – full refund
• Between 3/21 – 4/3 – 50% refund
• After 4/3 – no refund

Cancellations must be received in WRITING via fax or mail.
The list above indicates the refund you will receive based on the date of cancellation. Substitutions of attendees are permitted up to the first day of The Essentials.

Registration Form Submission
Fax: (202) 637-0217
E-mail: registration@nabl.org
Mail completed form to: National Association of Bond Lawyers
601 13th Street, N.W., Suite 800 S., Washington, DC 20005-3875

Session Selection  Select ONE session you plan to attend in each time slot.

Wednesday, April 15, 2020
2:00pm – 4:00pm
○ Structuring and Financial Aspects of a Municipal Bond Transaction
4:15pm – 5:45pm
○ General Tax Law

Thursday, April 16, 2020
8:15am – 10:00am
○ General Securities Law
10:15am - 11:30am — Breakout Session 1
○ Avoiding Private Activity – Tax
○ Bank Direct Purchases – Securities
○ Deal Gone Bad – General
○ The Role of Underwriter’s Counsel – Securities
○ Underwriting: Behind the Scenes – Securities
11:30am – 1:00pm
○ Issuer’s Counsel Session (optional)
1:15pm - 2:30pm — Breakout Session 2
○ Arbitrage and Rebate – Tax
○ Ethics for Bond Attorneys 101 – General
○ Qualified 501(c)3 Bonds – Tax
○ State Law Issues – General
○ The Role of Underwriter’s Counsel – Securities
2:45pm - 4:00pm — Breakout Session 3
○ Bank Direct Purchases – Securities
○ IRS Issues and Enforcement – Tax
○ Practical Due Diligence/Drafting the Disclosure Document – Securities
○ Qualified Small Issue and Exempt Facility Bonds – Tax
○ Refunding and Reissuance – Tax
4:15pm – 5:30pm — Breakout Session 4
○ Avoiding Private Activity (Real World Examples) – Tax
○ Closing Logistics – General
○ Conduit Issues and Issuers – General
○ Leases and Non-Traditional Financings – General
○ Underwriting: Behind the Scenes – Securities

Friday, April 17, 2020
8:15am – 9:30am — Breakout Session 5
○ Closing Logistics – General
○ Ethics for Bond Attorneys 101 – General
○ Practical Due Diligence/Drafting the Disclosure Document – Securities
○ Refunding and Reissuance (Real World Examples) – Tax
○ State Law Issues (Real World Examples) – General

9:45am – 11:00am — Breakout Session 6
○ Arbitrage and Rebate (Real World Examples) – Tax
○ Deal Gone Bad – General
○ IRS Issues and Enforcement – Tax
○ Qualified 501(c)3 Bonds – Tax

11:15am – 12:30pm
○ Tying It All Together