



28th Annual Fall Conference



*Arizona Biltmore Resort & Spa, Phoenix, AZ
November 5-7, 2008*



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Conference Co-Chairs Greeting

Greetings and welcome to the 2008 AGLF Fall Conference. In planning this year's agenda, the conference planning committee worked to create a program that addresses topics relevant in the current marketplace. With the upcoming election, economic slowdown and mortgage fallout, nearly everyone in our industry has felt its effects. To assist you we are offering sessions on how to survive the current market trends, availability of capital in the marketplace and new infrastructure opportunities.

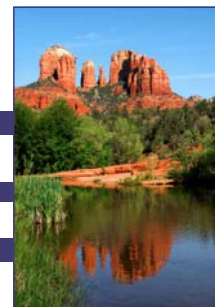
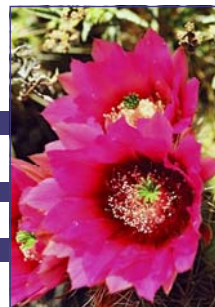
As co-chairs we are glad that you are here. The committee members have placed an enormous amount of time in preparing for this year's conference and we are thankful for their contribution. The planning committee reflects a broad representation of the AGLF membership comprised of brokers, vendors, banks, lawyers, and captive leasing companies. Our hope is that we have created a program that allows you to better navigate the complexities of today's marketplace.

Finally, please remember as a non-profit organization, the AGLF is reliant upon the contributions of our membership to continue to offer conference programs and ask that each of you make the decision to participate in sponsorship.

Best Regards,

Eric Eshuis
Oracle Credit Corporation

Angie Deming
Republic First National Corporation



Fall Planning Committee

Co-Chairs

Angie Deming
Republic First National Corporation

Eric J. Eshuis
Oracle Credit Corporation

Committee Members

Bob Arnowitz
First Capital Equipment Leasing

John Beville
SunTrust Equipment Finance & Leasing Corp.

Mark Brown
First Security Leasing, Inc.

George Day
Old National Bank

Michael P. Gallo
GE Capital Solutions

Matthew T. Jennings
Gilmore & Bell, PC

Joseph O'Brien
Municipal Capital Corp.

Mark Skochdopole
Kansas State Bank

Conference Oversight Chairs

Denise Beauchamp
Key Government Finance

Karen Mikan
Marquette Bank

Who Should Attend?

From experienced equipment leasing & finance professionals seeking to keep up with the latest product, administrative and legislative trends in the tax exempt and federal finance market, to those seeking insight as a new business opportunity. Business executives, attorneys, bankers, brokers, CPA's, financial advisors, investment bankers, document specialists, syndicators, credit and sales personnel will all benefit from attending.

About AGLF

The Association for Governmental Leasing and Finance (AGLF) is a non-profit association whose membership is comprised of companies actively engaged in governmental and non-profit leasing and finance. AGLF was founded in 1981 to provide an educational forum and industry oversight among issuers, leasing companies, investment banking firms, banks, and third-party lease brokers who participate in the lease-purchase financing of real and personal property to state and local governments. Law firms, municipal bond insurers and rating agencies complement the membership.

AGLF Membership

The Board of Directors invites you to join the Association for Governmental Leasing and Finance to play an active role within the municipal leasing community. AGLF is a full service organization active in all phases of the municipal leasing industry. The membership encompasses all facets of municipal leasing and includes third party lessors, placement agents, investment bankers, government officials, vendors, manufacturers, captives, and commercial bankers. To learn more about AGLF membership, and to join online, please visit www.aglf.org/join.html.

Sponsorship Opportunities

AGLF welcomes support from corporations, foundations, and other organizations that are interested in helping to defray the cost of presenting this important conference through educational grants. For a complete list of Sponsorship Opportunities as well as the numerous benefits of support, please visit www.aglf.org or contact David Wright, AGLF Executive Director, at 856-423-3259, Option 1 or dwright@talley.com.



Keynote Sponsor

Chairman's Club

President's Club

Executive Club

Golf Hole



Key Government Finance



Schedule of Events

Wednesday, November 5, 2008

11:00 am – 5:00 pm Conference Registration

11:00 am – 5:00 pm **Annual AGLF Golf Scramble**



Expansive views of Squaw Peak, lush greens and trickling ponds surround you as you embark on an exciting round of golf. Built in 1928 and restored in 2004, The Adobe offers wide fairways and classic cross-bunkers for that extra challenge.

Registration fee is \$225 and this includes a box lunch, green fees and cart rental. Gold club rental is \$60 plus tax and is not included in the registration fee. Prizes for low team score and other fun contests! Everyone from beginner to scratch golfer is encouraged to participate. Foursomes will be assigned to balance skill levels.

5:30 pm – 6:00 pm New Member Reception

6:00 pm – 7:30 pm Welcoming Reception

Thursday, November 6, 2008

7:30 am – 1:00 pm Conference Registration

8:00 am – 8:30 am Continental Breakfast

8:30 am – 9:00 am Conference Welcome & Membership Business Meeting

9:00 am – 10:00 am **Keynote Speaker, James F. Smith, Chief Economist, Parsec Financial Management**



Moderator: *Michael P. Gallo, GE Capital Solutions*

James Smith is widely recognized as one of the most consistently accurate economic forecasters of our time. Thrice ranked at the top of The Wall Street Journal's list of most accurate forecasters, Dr. Smith has a reputation for fierce independence of thought. As a forecaster, he uses the latest data, applies his experience in retail, manufacturing, government, trade associations and academia, and consults with his global network of fellow economists and business leaders to develop his highly-acclaimed forecasts.

Thursday, November 6, 2008

10:00 am – 11:00 am **How to Survive the Current Market Trends: The Ins and Outs on How to Create a Quality Asset**

Moderator: *Mark A. Skochdopole, Kansas State Bank*

Panelists: *George Day, Old National Bank; Evan Howe, Baystone Financial Group*

Have the changes in the marketplace over the last year left you scratching your head? The dynamics of the municipal lease financing arena are not what they used to be. This panel will discuss issues related to pricing, term lengths, term structures and credit underwriting in the current economic environment.

11:00 am – 11:15 am Coffee Break

11:15 am – 12:00 pm **Concurrent Sessions:**

Leasing Forum

Moderator: *Joe O'Brien, Municipal Capital Corp.*

Panelists: *James Christie, Comvest Ltd., Inc.; Evan Howe, Baystone Financial Group; Joe O'Brien, Municipal Capital Corp.*

At this 'open mic' roundtable, you will be able to discuss old and new trends and current municipal market news in particular, problems that each of us experience on a daily basis. This session will prepare you to face, address and possibly avoid problem situations experienced by others. All attendees are encouraged to participate.

Issues Relating to Investment in Municipal Real Estate

Moderator: *George Day, Old National Bank*

Speaker: *Jeff Sharp, Capital One Public Funding, LLC*

Financing real property is a critical part of providing services for both governmental and not for profit organizations. A lease-purchase financing structure may be an excellent tool to help these service providers accomplish their goals economically and quickly. It may also be a great investment for a private placement investor's portfolio. This session will provide an overview of the following issues that are essential to understanding how to evaluate and execute a municipal real estate transaction: a) analyzing the differences between a commercial and governmental/501 C 3 real property project;

Schedule of Events

Thursday, November 6, 2008

(continued) b) understanding how to evaluate the feasibility of a governmental or not for profit real property project; c) reviewing which types of governments and not for profit organizations might be a candidate for real property lease financing and also look at examples of projects that could be financed with a lease; and d) analyzing the potential legal, security and transaction structures that are available for use in the execution of a sound real property transaction.

12:00 pm – 12:45 pm **Leases in the Secondary Market: Buying and Selling a Closed Deal**

Moderator: *Matthew Jennings, Gilmore & Bell, P.C.*
Speaker: *Tom Grieco, Citibank*

Whether due to de minimis capacity issues, capital needs or simple portfolio management, lessors buy and sell leases every day. This panel will explore issues including pricing, credit assessment, risk allocation and documentation of secondary market transactions. The session will also address the ways in which a deal's initial structure and documentation can impact its liquidity. Learn more about buying and selling your deals from this panel of secondary market veterans.

Afternoon free

6:00 pm – 10:00 pm Wild West Casino Cocktail Reception & Dinner

Friday, November 7, 2008

7:30 am – 12:30 pm Conference Registration

7:30 am – 8:30 am Continental Breakfast

8:30 am – 9:30 am **Keynote Speaker, Brian Townsend, Senior Policy Advisor to Majority (GOP) in Arizona State Senate**

Moderator: *John Beville, SunTrust Equipment Finance & Leasing Corp.*

Brian Townsend is a Senior Policy Advisor to the Majority at the Arizona State Senate and staffs the Commerce and Economic Development, Government and Transportation committees. Immediately prior to that he was the Intergovernmental Relations Coordinator for the Town of Gilbert preceded by his position as Deputy Director for the Residential Utility Consumer's Office. He began his career as a Senior Legislative Research Analyst for the Commerce

Friday, November 7, 2008

(continued) Agriculture and Natural Resources Committee at the Arizona State Senate. He has Bachelors of Political Science and Masters of Public Administration from Arizona State University.

9:30 am – 10:30 am **The Lawyers' Panel**

Moderator: *Michael P. Gallo, GE Capital Solutions*
Panelists: *William A. Hicks, Ballard Spahr Adres & Ingersoll, LLC; Leonard Rice, Dorsey & Whitney LLP; Toni Stegeman, Gilmore & Bell, PC*

Hosted by leading lawyers in the municipal leasing industry, this panel will discuss current developments and other items of interest affecting the tax-exempt leasing industry. Questions submitted prior to the conference will be answered and audience participation is always encouraged.

10:30 am – 10:45 am Coffee Break

10:45 am – 11:45 am **Infrastructure Opportunities: What's New and What's on the Horizon?**

Moderator: *Mark Brown, First Security Leasing, Inc.*
Panelists: *Chris Perlitz, Municipal Services Group; Mark Stevens, Municipal Services Group*

As infrastructure financing programs continue to increase throughout local communities and all over the nation, so does the use of technology. Technology has become an essential resource to the establishment and maintenance of community facilities. The increase in electronic communications and broadband systems has resulted in improvements in all areas of infrastructure. This session will provide an overview of the current and future advances in technology, how it relates to municipal infrastructure, and how/why we should incorporate it into tradition municipal finance.

11:45 am – 12:30 pm **50 State Survey**

Speaker: *George M. Mardikes, Davis Wright Tremaine LLP*

Since the initial Fifty State Survey was published in the Urban Lawyer 20 years ago, there have been many changes and improvements. The 2008 Fifty State Survey will update AGLF's 2006 Survey and includes three separate surveys – the Fifty State Survey of Legislation and Case Law, the Federal Tax Survey, and the Federal Securities Law Survey.

12:30 pm **Raffle to win a Wii & Forum Concludes**

You must be present to win!

Registration and General Information

Registration Fees

On or before October 6th

AGLF Member	\$700.00
Non-Member	\$850.00
Government Registration*	\$400.00
Spouse/Companion**	\$200.00

After October 6th

AGLF Member	\$800.00
Non-Member	\$950.00
Government Registration*	\$400.00
Spouse/Companion**	\$200.00

Activity Fees per person

AGLF Golf Tournament	\$225.00
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Registration rates include admissions to all sessions, refreshment breaks, the receptions, and continental breakfasts.

* Available to employees of state and local government entities

** Guest registration is open only to those who accompany a registered attendee. Guests must not be active in the municipal leasing industry. Guest registration does not entitle the attendee to attend general or concurrent sessions; guest registration admits the registrant to social events only.

Registration forms will not be processed without full payment. We cannot accept government or other purchase orders. All fees must be in US currency, drawn on a US bank. Visa, MasterCard, and American Express are also accepted for payment.

Cancellation Policy

Cancellations received in writing before **October 27, 2008** will be refunded, less a \$50 processing fee. Cancellations after **October 27, 2008** will receive no refund. This policy is strictly enforced.

Weather

The average high temperature for the month of November is approximately 74°F and the average low is 47°F. It is advisable to bring warm weather attire for outdoor activities, but please keep in mind that hotels are air-conditioned.

Hotel

Arizona Biltmore Resort & Spa
2400 East Missouri
Phoenix, Arizona, 85016
(800) 950-2575



A block of rooms is being held for attendees of the AGLF 28th Annual Fall Conference at the Biltmore. A special group rate of \$269.00 (plus applicable state and local taxes, a resort fee and portorage fee) is being offered for attendees. To make your room reservations, call the hotel directly at (800) 950-2575. Let the reservations clerk know you will be attending the AGLF 28th Annual Fall Conference. You can also visit the website at www.arizonabiltmore.com and enter group code AGLF and book your reservations online. **Reservations should be made before the cutoff date of October 6, 2008.** Accommodation requests received after the cutoff date are subject to availability at the prevailing rate.

Considered one of the most spectacular resorts in the world, the Arizona Biltmore Resort & Spa features 738 guest accommodations, including 78 one- and two-bedroom villas, eight swimming pools, seven tennis courts, an 18-hole putting course, and a full-service European spa, salon, and fitness center. The adjacent Arizona Biltmore Country Club offers two 18-hole PGA golf courses, The Links and The Adobe.

Hotel Spa

The Arizona Biltmore Spa is a dedication to the art of wellness. The award-winning Arizona Biltmore Spa is a calming destination that will awaken your spirits and invigorate your senses. Discovering the powers of natural ingredients and creating treatments that unlock their benefits is the special niche of the Arizona Biltmore Spa. The Arizona Biltmore Spa is open daily from 5:30 a.m. to 8:30 p.m. Services begin at 8:00 a.m. and end at 8:00 p.m. For information and appointments, please call 602-381-7632. We strongly recommend reserving your Spa and Salon Services at least two weeks prior to your visit for the widest selection of treatments and appointment times.



Getting There

The Arizona Biltmore Resort & Spa is just twenty minutes from the Phoenix Sky Harbor International Airport and is nestled on 39 acres at the foot of the Phoenix Mountain Preserve. The cost of taxi fare to the Arizona Biltmore Resort & Spa is approximately \$25 one-way from the airport and takes about fifteen minutes.

Attire

Business casual is appropriate for this meeting.

Registration Form

or register at www.aglf.org

FIRST NAME _____ NAME FOR BADGE _____

LAST NAME _____

TITLE _____

ORGANIZATION _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

TELEPHONE _____ FAX _____

E-MAIL _____

GUEST _____

IS THIS YOUR FIRST TIME ATTENDING AN AGLF MEETING? YES NO

ANY SPECIAL NEEDS _____

REGISTRATION FEES

Registration rates include admissions to all sessions, refreshment breaks, the receptions, and continental breakfasts.

AGLF Member Registration		
On or Before October 6, 2008	\$700.00	\$ _____
AGLF Member Registration		
After October 6, 2008	\$800.00	\$ _____
Non-Member Registration		
On or Before October 6, 2008	\$850.00	\$ _____
Non-Member Registration		
After October 6, 2008	\$950.00	\$ _____
*Governmental Registration	\$400.00	\$ _____
**Guest Registration	\$200.00	\$ _____

ACTIVITY FEES (PER PERSON)

AGLF Golf Scramble	\$225.00	\$ _____
(Please check one)		
* Experienced Golfer		
* Less Experienced Golfer		

SPONSORSHIP DISCOUNT

If your company is a conference sponsor, one attendee per company is eligible for the following free reduction:

Chairman's Club	(-\$500)	\$ -
President's Club	(-\$250)	\$ -
Executive Club	(-\$100)	\$ -

TOTAL AMOUNT ENCLOSED \$ _____

RETURN ALL REGISTRATION FORMS BY

OCTOBER 27, 2008 WITH YOUR PAYMENT TO:

Association for Governmental Leasing & Finance
 19 Mantua Rd, Mt. Royal, NJ 08061
 (p) 856.423.3259 (f) 856.423.3420
 Email: aglfmtg@talley.com

REGISTRATION RATES

Please register as far in advance as possible to ensure that your name appears on the list of attendees. You may fax your completed registration form to AGLF at 856-423-3420. Please be sure to include appropriate credit card information. Note that you may also register online for this conference at www.aglf.org.

* Available to employees of state and local government entities

** Guest registration is open only to those who accompany a registered attendee. Guests must not be active in the municipal leasing industry or the equipment leasing and finance industry. Guest registration does not entitle the attendee to attend general or concurrent sessions; guest registration admits the registrant to social events only.

CANCELLATION POLICY

If you must cancel your registration, all requests must be received in writing to AGLF Registration, 19 Mantua Road, Mt. Royal, NJ 08061 and post marked no later than **October 27, 2008**. All fees paid will be refunded minus a \$50.00 processing fee. **There will be no refunds after the October 27, 2008 deadline.**

PAYMENT

Method of Payment (*Payment must accompany registration form*)

Check or Money Order (payable to AGLF)

Credit Card

Visa (13 or 16 digits) American Express (15 digits) Master Card (16 digits)

Credit Card # _____

Expiration Date _____

Cardholder Name _____

Signature _____

AGLF reserves the right to charge the correct amount if different from total above.



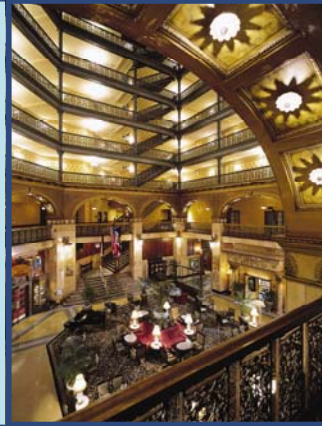
Recreation & Local Attractions

With over 300 days of sunshine annually, the Valley of the Sun provides endless outdoor opportunities to enjoy our glorious weather and wide open spaces. Explore historical landmarks, local culture and popular recreation spots during your stay. Hike Camelback Mountain and take in a panoramic view of the city, discover the local Scottsdale and Phoenix art scene, or simply stay on the grounds and marvel in the array of activities and opportunities available at Arizona Biltmore Resort & Spa. Enjoy eight sparkling pools, salsa demo and tasting, life-size lawn chess, croquet or bocce ball on our lush lawns. Since 1929, the world has come here to play. Isn't it time you joined in? To plan a unique Arizona Biltmore experience or adventure, please call 602.955.6600 and ask for the Concierge.



SAVE THE DATE

2009 AGLF/ELFA
Public Sector
Finance Forum
May 6-8, 2009
Brown Palace Hotel
& Spa, Denver, CO



AGLF 28th Annual Fall Conference
November 5-7, 2008 · Arizona Biltmore Resort & Spa, Phoenix, AZ



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