Treasury Symposium 2026

Invited speakers and sessions subject to change.

Sunday, January 25, 2026

5:00 – 6:30 PM Registration
5:00 – 6:30 PM Welcome Reception

Monday, January 26, 2026

7:00 AM – 5:00 PM Registration
7:00 – 8:00 AM Breakfast

General Session

8:00 – 8:30 AM Welcome and Opening Remarks
8:30 – 9:30 AM CFO Panel - Treasury at a Turning Point: Navigating a New Frontier
Angela Blanton, Vice President for Finance and Chief Financial Officer, Carnegie Mellon University; **Bobby Hewlett**, CPA, MBA, Interim Executive Vice President and Chief Financial Officer, University of Michigan, Ann Arbor; **Robert Spencer**, CPA, CTP, Principal, Huron Consulting Group

Join senior financial executives from both a public and a private institution as they explore the evolving role of treasury leadership in today's volatile and complex environment. This high-level dialogue will examine how strategic priorities, leadership approaches, and team dynamics are shifting in response to economic uncertainty, technological disruption, and rising expectations from executive leadership.
Panelists will share insights on:

- Adapting leadership strategies to navigate change and drive resilience
- Positioning treasury teams as proactive, strategic partners to CFOs and executive leadership
- Identifying and addressing the most pressing challenges facing the industry today
- Curating trusted data sources and aligning project priorities in a fast-moving landscape

This session offers a candid look at how top finance leaders are reimagining treasury's role—and impact—at a pivotal moment for the industry.

9:30 – 10:00 AM Morning Refreshment Break

Concurrent Sessions

10:00 – 11:00 AM Uncertainty to Strategy: Rethinking Liquidity in Higher Education
Tim Graf, Associate Vice President, Princeton University; **Katie D'Angio**, Senior Portfolio Manager, Nonprofits, U.S. Bank; **Harper Watters**, Director, The Yuba Group

As federal funding and other revenue sources face growing uncertainty, higher education institutions are re-evaluating their liquidity strategies. This session will feature Princeton University's evolving "bottoms-up" approach to assessing, monitoring, and reporting risks across its liquidity stack—including bank lines, commercial paper, and internal fixed income portfolios. A senior executive from US Bank will provide perspective on the current banking regulatory environment (Basel III, GSIBs, capital requirements) and its impact on the availability and pricing of external financing. Panelists will also explore best practices for negotiating and implementing bank lines, term loans, and other capital vehicles—public and private—along with strategies for managing banking relationships to meet institutional needs.

10:00 – 11:00 AM Beyond Grants: How Universities Are Leveraging Enterprise Research and Private Partnerships to Sustain Innovation
Karen Kearney, Treasurer, Stanford University; **Drew Smith**, Assistant Vice President and Treasurer, University of Michigan; **Julia Harris**, Managing Director, Head of Higher Education and Not-for-Profits Group, Siebert Williams Shank & Co., LLC
With declining public funding, research universities are under pressure to find new ways to sustain their missions. This session explores how institutions are building entrepreneurial ecosystems through research liquidity programs, strategic partnerships, and innovation districts. It highlights how universities are engaging with private and philanthropic sectors to generate alternative revenue streams while preserving academic integrity. The session also provides insights into the organizational structures and leadership needed to support long-term financial resilience.

11:00 – 11:15 AM Meeting Room Transition

11:15 AM – 12:15 PM Financial Transformation Roadmap: Pursuing Operational Excellence
Scott L. Greer, Executive Director of Treasury Services, UNC-Chapel Hill; **Matthew Kogut**, Associate Vice President of Finance and Administration, University of New England; **Nicole Salazar**, CPA, CFE, Director, PFM

Proactive finance teams are analyzing the resources and processes used to manage their universities and looking for a different roadmap for the future. Developing a financial transformation roadmap carries with it the prospect of improved financial performance and a transformation of the institution's finance function. This panel brings together participants from two different institutions to speak to their vision of creating a roadmap for financial transformation including speed bumps, road construction and traffic solutions.

11:15 AM – 12:15 PM Beyond Callable Structures: Strategic Tools for Resilience and Flexibility
Emily Chan, Senior Director, Debt and Capital Planning, New York University; **Angie Yemma-Montag**, Assistant Treasurer, University of Cincinnati; **Alexandra Byrnes**, Executive Director, Wells Fargo Securities; **Parks Lineberger**, Managing Director & Co-Head of Syndicate, Wells Fargo Securities

This presentation examines how universities are modernizing treasury strategies to stay agile amid interest rate volatility and market uncertainty. It highlights the use of debt structures, such as bullets, early calls, commercial paper programs, and multimodal documents, adopted by two institutions to enhance flexibility. The session explores how scenario modeling, investor engagement, and short-term portfolio planning enable real-time adaptability and long-term resilience. It also provides insights into how treasury teams are building optionality into capital plans to support flexible decision-making and maintain investor confidence.

12:15 – 1:30 PM Networking Lunch

General Session

1:30 – 2:30 PM Economic Update
John Augustine, Managing Director, Barclays; **Vincent Reinhart**, Managing Director, Chief Economist & Macro Strategist, BNY Investments; and **Michael Strauss**, Chief Economist, Treasury Institute for Higher Education

A review of recent economic developments as well as an update on interest rates, geopolitics, the outlook for fiscal and monetary policy, and the impact on financial markets as well as higher education treasury strategies.

2:30 – 3:00 PM Afternoon Refreshment Break

Concurrent Sessions

3:00 – 4:00 PM Capital Planning for Transformational Investments in Campus Energy Infrastructure
Christopher J. Cowen, Executive Vice President and Chief Financial Officer, Cornell University; **Annette Sommer**, Associate Vice President, University Treasurer, University of Washington; **Chris Elmore**, Goldman Sachs

Faced with energy assets that are nearing the end of their useful life, growing power needs, changing federal support for solar energy, ambitious net zero targets, a desire for improved resiliency and a rapidly changing technological landscape, Universities have much to consider as they plan for and implement substantial improvements to campus energy infrastructure. During this session, the audience will hear from Chris Cowen, EVP and CFO of Cornell University and Annette Sommer, AVP and Treasurer of the University of Washington, representing two schools at different stages in the process. The session will focus on how to prepare strategically and financially, what obstacles are being navigated, and how to evaluate delivery models even before shovel-ready projects exist. This panel will delve into several early-stage development topics, such as laying the groundwork for long-term planning, balancing aspirations with practical constraints, engaging with various constituents (students, faculty and staff) and managing a changing regulatory landscape where state and local regulation may be moving in the opposite direction of Federal policy. Chris Elmore, Managing Director and Head of P3 for Goldman Sachs, will moderate the session.

3:00 – 4:00 PM Rethinking Risk with Analytics: How Analytics Can Drive Insurance Decisions
Adam ElBenni, Director, Treasury Services, University of Notre Dame; **Erin S. Gore**, Senior Vice Chancellor, University of California, San Francisco; **Doug Brown**, Managing Director, Wells Fargo Securities

In a world of rising premiums and shrinking coverage, doing things "the way we've always done them" no longer works. This session explores how the University of Notre Dame and the University of California challenged the traditional insurance model and used analytics to drive a shift toward self-insurance. They'll unpack the data-driven decision-making journey that enabled them to eliminate millions in purchased limits, realize premium savings, build internal reserves, and develop a sustainable insurance funding strategy. Whether you're exploring partial self-insurance or just rethinking how to quantify risk, you'll leave with practical insights to chart your own course.

4:00 – 4:15 PM Meeting Room Transition

4:15 – 5:15 PM Liquidity Management: Insourced or Outsourced? Strategies for Today's Treasury Challenge
Don Lukes, CPA, Associate Vice President and University Treasurer, Indiana University; **Jeff Davis**, CPA, CPT, Executive Director, Treasury Operations, Wake Forest University; **Samuel Ramirez Jr.**, President and Chief Executive Officer, Ramirez Asset Management, Inc.

This session blends a timely market update with real-world insights from treasury leaders at Wake Forest and Indiana University. Explore how institutions structure liquidity programs, weigh active vs. passive approaches, and adapt to shifting federal and state funding models. Learn how to optimize forecasting, manager selection, communication, and performance reviews to preserve capital while enhancing yield. Attendees will leave with actionable strategies to navigate unpredictable inflows, strengthen policies and procedures, and unlock opportunities to boost short-term portfolio returns through innovative liquidity management practices.

4:15 – 5:15 PM Campus Chronicles: Two Universities, One Cash-LESS Mission
Stephanie Heitz, Treasury Operations Manager, Miami University; **Kevin Sisler**, CTP, Director of Treasury Services, University of Kentucky; **Christie McCloskey**, SVP Treasury Management Regional Market Manager, PNC Bank

Explore the various solutions and payment modalities used by the University of Kentucky and Miami Ohio University to move toward a Cash-LESS campus and hear about the roadmap that worked best for them. Reducing cash and check handling is a marathon, not a sprint. Determining the right payment strategy to solve for your specific use case can be daunting since there are many options, while keeping in mind the goal of avoiding unnecessary operational or back-office headaches. Please join us for an interactive session to hear about the challenges they were faced with over the years and how the Finance and Treasury Office elevated these challenges which soon became institutional priorities for each to solve.

5:30 – 6:30 PM Networking Reception

Tuesday, January 27, 2026

7:00 AM – 5:00 PM Registration
7:00 – 8:00 AM Breakfast

General Session

8:00 – 8:15 AM Opening Remarks
8:15 – 9:15 AM Foundation Partnerships with Higher Education – Strategies and Opportunities through Mission Driven Collaboration
Miguel Wasielewski, PhD, Senior Vice Provost for Strategic Enrollment Management, University of Texas at Austin; **Dominic Hum**, Head of University Success, United States, Michael and Susan Dell Foundation; **Megan DeGrass**, Managing Director, Hilltop Securities Inc.

Panelists from UT Austin and the Michael & Susan Dell Foundation will explore the $100 million "UT for Me" partnership, highlighting its structural framework, financial commitments, and leadership engagement. The session will showcase how the initiative aims to boost six-year graduation rates for Pell-eligible students from 73% to 90%, with additional support through the Dell Scholars program offering up to $20,000 for students with the greatest financial need—providing a practical roadmap for mutual investment and scalable implementation. The panel will address the considerations around university-foundation partnerships as a strategy to leverage resources, align mission fulfillment and lessons learned from this successful long-term endeavor.

9:15 – 9:45 AM Morning Refreshment Break

Concurrent Sessions

9:45 – 10:45 AM Research Challenges: Optimize the Financial Condition of Your Research Enterprise
Jennie Huang Bennett, Associate Vice President for Finance, University of Chicago; **Josh Rosenberg**, CPA, CFA, CFP, Executive Director, Georgia Institute of Technology; **Karen Kedem**, Director, PFM Financial Advisors LLC

A potential sea-change in the funding of sponsored research is underway. This panel invites you to explore the real-world impact of these reductions by hearing firsthand from two universities about the choices they have had to make and possible strategies for the future. In partnership with sponsored research, the Finance Office may be able to assist with improving financial practices, processes, liquidity, and transparency.

9:45 – 10:45 AM Agile Treasury Transformation: Integration Technology and Partnerships for Strategic Debt & Liquidity Outcomes
Timothy T. Hesler, CTP, Assistant Treasurer, New York University; **Bill Starkey**, PhD, AVP Finance and Treasurer, University of Florida; **Austin Garcia,** CTP, Value Engineer, Kyriba

As financial landscapes evolve, the treasury function is at the forefront of institutional resilience and innovation. This session explores how treasury professionals can use collaboration, new strategies, and emerging technologies to optimize debt management and liquidity performance.

10:45 – 11:00 AM Meeting Room Transition

11:00 AM – 12:00 PM Revisiting Variable Rate Debt: Opportunities and Risks for Higher Education Issuers in the Evolving Municipal Market
Nicole Tirella, Senior Vice President, Chief Financial Officer and Treasurer, Boston University; **Anjali Halabe**, CPA, CGMA, Vice President, Finance and Deputy Treasurer, Arizona State University; **Adam Gentzel**, Co-Head, Higher Education & Nonprofit Public Finance Group, BofA Securities/Bank of America

This presentation focuses on the strategic role of variable rate debt in institutional debt management. As market conditions shift, institutions may find renewed value in these instruments to reduce capital costs and enhance flexibility. We'll examine how variable rate structures can support portfolio diversification and budgeting goals while navigating key risks. This session explores the benefits, challenges, and structural considerations of variable rate financing.

11:00 AM – 12:00 PM Navigating AI in Higher Education
Karen Kearney, Treasurer, Stanford University; **Kyle Bowen**, Deputy Chief Information Officer, Arizona State University; **Anish Bhimani**, Chief Product Officer, Global Banking, JPMorgan Chase

As AI continues to transform industries, higher education finance and treasury departments are uniquely positioned to leverage these technologies for enhanced efficiency and strategic decision-making. This panel will explore the latest use cases, governance strategies, and leadership insights necessary for successful AI implementation. Join us for an engaging discussion with industry leaders to uncover the opportunities and challenges of integrating AI in higher education finance.

12:00 – 1:15 PM Networking Lunch

General Session

1:15 – 2:15 PM Business of College Sports
John Cohen, Athletics Director, Auburn University; **Sean Monahan**, Partner, Choate, Hall & Stewart LLP; **Ryan Riggins**, Executive Director, Head of Commercial Banking Sports, Live Entertainment and Content Coverage, J.P. Morgan

The college sports landscape continues to evolve, requiring colleges to navigate new challenges and opportunities shaped by NIL policies, athlete compensation, and emerging revenue-sharing models. This panel will explore the financial, legal, and strategic implications of these developments, focusing on the financial impacts to athletic departments and university finances alike. Panelists will share perspectives on the future state of athletic revenue streams, growing investor interest in collegiate athletics, and the potential for athletic department spin-offs.

2:15 – 2:45 PM Afternoon Refreshment Break

Concurrent Sessions

2:45 – 3:45 PM The New Liquidity Playbook: Strategy, Structure and Staying Ahead
Julie Richardson, CTP, CPA, Treasurer, University of Virginia/UVA Health; **Jake Wozniak**, Treasurer & Deputy Chief Financial Officer, The Ohio State University; **T.J. Sheehy**, Managing Director, Hilltop Securities Inc.

Liquidity management has long been a core treasury function, but its role has evolved. No longer just about bridging timing gaps or maximizing efficiency, liquidity is now a strategic asset — critical for institutional resilience, long-term sustainability, and navigating an increasingly complex financial landscape. Boards, rating agencies, and lenders are paying closer attention to liquidity's sufficiency, structure, and role in the broader financial strategy.
This session will feature treasury leaders from the University of Virginia and The Ohio State University, who will share how their institutions are redefining liquidity: how much is enough, how to create flexibility within cash reserves and credit facilities to respond to changing financial needs, and how to align short-term readiness with long-term goals — all while managing risk, cost, and complexity.

2:45 – 3:45 PM Beyond the Mega-Campus: Agile Financial Architecture for Upper-Mid-Tier Institutions
Gregory Sanial, PhD, Vice President for Finance and Administration/Chief Financial Officer, Grand Valley State University; **Kathy King-Griswold**, CTP, Associate Treasurer, University of Rochester; **Julia Harris**, Managing Director, Head of Higher Education and Not-for-Profits Group, Siebert Williams Shank & Co., LLC

Upper mid-tier universities face unique financial pressures, requiring innovative approaches to preserve resources while supporting mission-critical goals. This session will share practical strategies—such as tiered liquidity models, cost-containment frameworks, and reserve/risk governance—that participants can take back to their institutions. Attendees will gain actionable insights on how integrated planning and cross-functional alignment can break down silos, improve agility, and ensure long-term financial resilience.

3:45 – 4:00 PM Meeting Room Transition

General Session

4:00 – 5:00 PM Idea Exchange for University Practitioners
Timothy T. Hesler, CTP, Assistant Treasurer for Global Banking, Cash Management and Treasury, New York University

Participate in a session exclusively limited to university practitioners to discuss what is at the top of your collective lists of concerns. Hear or ask about how specific matters are addressed at universities and colleges; make new peer contacts who share a common experience or might guide you through a process with the leadership of those who have passed there before. Participants are encouraged to submit questions in advance via the link located in the Guidebook Main Menu. Questions may also be raised during the session.

Wednesday, January 28, 2026

7:00 AM – 11:30 AM Registration
7:00 – 8:00 AM Breakfast

8:15 – 9:15 AM Breaking Orthodoxy: Illinois Tech's Strategy for a New Era in Higher Ed
Mallik Sundharam, Vice President for Enrollment Management and Student Affairs, Illinois Institute of Technology and **James Lanham**, Managing Director, PNC Capital Markets

In 2021 and 2022, Illinois Institute of Technology faced a critical financial crossroads: declining tuition revenue, falling enrollment, operating deficits that would swell to nearly $50 million, and maxed-out credit lines—all compounded by a rising interest rate environment. Fast forward to 2025, and the university has not only reversed its trajectory but emerged stronger, with over 30% enrollment growth, two consecutive years of budget surpluses, and the successful execution of an innovative capital markets strategy. This session will feature Illinois Tech's Vice President for Enrollment Management Mallik Sundharam, alongside James Lanham of PNC Capital Markets. Together, they will unpack the bold decisions and strategic pivots that fueled this turnaround. Attendees will gain insight into how Illinois Tech challenged long-standing higher ed orthodoxies—shifting from a place-based, institution-centric model to a learner-first, global ecosystem focused on access, flexibility, and outcomes, and found strong market acceptance for an unprecedented structure that supports its continued growth. This session is ideal for higher education leaders, financial officers, and strategic planners seeking actionable insights into institutional transformation and long-term sustainability.

9:15 – 9:30 AM Morning Refreshment Break

9:30 – 10:30 AM Washington Update
Liz Clark, Vice President, Policy and Research, NACUBO

New policies from the White House and passage of the One Big Beautiful Bill Act are reshaping the landscape for colleges and universities. Join NACUBO's Liz Clark as she breaks down recent and emerging federal policy changes and their implications for campus operations and student support. The session will explore legislative and regulatory shifts, the advocacy environment for higher education, and help attendees understand the current advocacy climate and the evolving political dynamics influencing higher education priorities.

- Analyze the impact of the current political environment on higher education
- Identify key areas of advocacy for higher education institutions in 2026
- Consider strategies for adapting to and complying with changing regulations

10:30 – 11:30 AM Rating Agency Insights on Higher Education
Doug Kilcommons, Managing Director, Public Finance, KBRA; **Akiko M. Mitsui**, CFA, Director, Fitch Ratings, Inc.; **Emily Raimes**, Associate Managing Director, Moody's Ratings; **Jessica Wood**, Managing Director & Sector Lead, S&P Global Ratings; **Robert Feigenson**, Executive Director, Morgan Stanley

This session features a moderated panel with experts from top credit rating agencies discussing the financial outlook of higher education. Topics include federal policy shifts, investor scrutiny, credit rating trends, and institutional risk factors. Panelists will share insights into how agencies assess the sector and what developments may influence its trajectory.

11:30 AM Symposium Concludes