



# TREASURY SYMPOSIUM

Presented by The Treasury Institute for Higher Education

# 2022

## ***What's Next – Resiliency and Transformative Change***

*Invited speakers and sessions subject to change  
Speaker biographies are hyperlinked to their names*

### **Sunday, January 30, 2022**

**12:00 – 6:00 PM Registration**

**2:00 – 3:30 PM Idea Exchange**

[Denise Laussade](#), CTP, Treasurer, Virginia Commonwealth University

This practitioner-only session is a perennially popular program which allows participants to discuss issues and questions in an open forum.

**3:30 – 4:00 PM Afternoon Refreshment Break** Beverages and snacks will be served in the Ballroom pre-function area

**4:00 – 5:00 PM Economic Update and Outlook**

[Gus Faucher](#), Chief Economist, PNC Financial Services Group and [Michael Strauss](#), Senior Economist, The Treasury Institute for Higher Education/Managing Director, Bank of America

An update on interest rates, geopolitics, fiscal and monetary responses to the pandemic and the impact on financial markets.

**5:00 – 6:30 PM Welcome Reception**

Hosted by the Association for Financial Professionals (AFP) and the Treasury Institute for Higher Education

### **Monday, January 31, 2022**

**7:00 AM – 5:00 PM Registration**

**7:00 – 8:00 AM Breakfast**

**8:15 – 8:45 AM Welcome and Opening Remarks**

James S. Matteo, CTP, CMA, past Chairman, The Treasury Institute for Higher Education; Valarie Van Vlack, CTP, Treasury Symposium Co-Chair; Donald Lukes, CPA, Treasury Symposium Co-Chair  
8:45 – 10:00 AM NCAA After Reconstitution

**8:45 – 10:00 AM The NCAA After Reconstitution**

Kathleen T. McNeely, Senior Vice President of Administration and Chief Financial Officer, NCAA

The rapidly changing landscape of college athletics has led the NCAA and its membership to consider a new constitution at its upcoming national convention. This session will share the implications of the new constitution and what it means for college sports.

**10:00 – 10:30 AM Morning Refreshment Break** Beverages and snacks will be served in the Ballroom pre-function area

**10:30 – 11:30 AM Disruption Abounds in Higher Education Payments - Opportunities to Embrace New Technology and Be Prepared for the Future**

Sharon Loosman, Director of Procurement & Business Services, North Carolina State University; Thomas J. Pierce III, CPA, Senior Director of Bursars & Treasury Services, Georgia Institute of Technology; and James F. Lock III, CTP, CSCIP/P, Managing Director, J.P. Morgan

The current technology paradigm is providing individuals and businesses the opportunity to reimagine how they live and work today, and this extends to higher education. Other than media, no industry has felt this more than financial services and no area within financial services has been affected as much as payments. Organizations today can re-architect their payment operations thanks in a large part to modern technology advances such as cloud computing, and Application Programming Interfaces (API). Whether it's increasing the speed of global payments from days to seconds or eliminating the limitations of transaction settlement (from business days to 24/7) the digitalization of payments has had a profound effect on the efficiency and experience companies can provide to their customers and employees. The effect this disruption is having on the payment ecosystem extends far beyond just sending a payment. Some examples of this include using data collected from payments to design an end-to-end payment system that automates not only payables but receivables as well. As this disruption occurs, it is important to consider the adoption of fintech solutions absent of a cohesive and enterprise scale assessment model. Lastly, an understanding of how digital wallets, APIs, robotic process automation (RPA), machine learning (ML) and the like will help treasurers and payment leaders optimize their payment footprints and will be critical to remaining ahead of the wave of change in higher education. Many fintech solutions incorporate these technologies so it is imperative for higher education finance leaders to understand these as they lead their organizations through modernization and transformation initiatives.

**11:30 AM – 1:00 PM Networking Lunch**

**1:00 – 2:00 PM Post-Pandemic Capital Planning and Strategy**

Erin Archer, CFA, Vice President of Finance and Operations, Sarah Lawrence College; Donald Lukes, CPA, University Treasurer, Indiana University; and Harper Watters, Managing Director, Higher Education and Nonprofit Group, Wells Fargo Corporate & Investment Banking

Online and hybrid learning. Working from home and flexible schedules. Reconfigured and reimagined places and spaces. The changing needs for IT infrastructure and systems. It is likely the case that one outcome from COVID-19 is that the complexion and utilization of an institution's physical plant and IT systems will look a lot different than it does today. As students, faculty, and staff return to campus in some form or another, there will be a process of discovery that sets the stage for the upcoming capital planning cycle. What strategies can your institution deploy now to actively manage the process of getting there? This panel will explore the role treasury professionals can play in leading and managing this change. Specifically, this panel will discuss rethinking the policies and procedures around the capital planning process, the coordination and analysis required between finance, facilities, and provost office, and the strategic deployment of discreet debt capacity. Panelists will also discuss the potential need for the evolving demand for physical space and its implications on capital planning, if and how investment in IT infrastructure and investment may change, and the recalibration of enterprise risk.

*Monday continued*

**2:00 – 2:30 PM Afternoon Refreshment Break** Beverages and snacks will be served in the Ballroom pre-function area

**2:30 – 3:30 PM Consumer Trends: Why it Matters to Your Treasury Department**

[Kevin Sisler](#), CTP, Director of Treasury Services, University of Kentucky; [Lawrence Pannell](#), CTP, Director, Channels and Partners Leader; and [Madison Donnini](#), Vice President, Working Capital Consultant, U.S. Bank

Whether you're making a payment or receiving one, the way people pay each other has changed. As consumers we've come to expect convenience, speed, and options. Now, a changing payments landscape of person-to-person (P2P) behavior is driving business-to-consumer (B2C) expectations. As a university, if you want to meet student expectations, finding alternatives for payees to receive money quickly and easily, such as a prepaid card or directly to their bank account in real time, is of great importance. In this session we will introduce the trends in consumer (student) payment habits and discuss how those trends will influence the way schools will want to make payments to the consumer (student). We will also discuss the security risks with accepting and making payment in this ever changing virtual world.

**3:30 – 5:00 PM Digital Assets and Treasury Management**

[Peter C. Keyes](#), CPA, Director, Debt Management & Deputy Associate Treasurer, Drexel University; [Trey Beasley](#), CTP, Assistant Vice Chancellor, Treasury, Vanderbilt University; and [Ruth A. Harpool](#), AAP, APRP, CTP, Payment Services Advisor, CampusGuard

As digital assets become increasingly mainstream, there are implications, opportunities, and challenges for institutions of higher education. Among the more topical areas for university treasurers include the potential for incorporating cryptocurrencies and other digital assets such as tokenized assets and securities into treasury management, as well as how to facilitate donor gifts in the form of digital assets. During this session, we will look at the role that digital assets can play in treasury management, as well as considerations to keep in mind including: What are the new considerations and challenges of settlement, safe custody, liquidity, and payments that treasury leaders need to consider? How is the ecosystem and regulatory landscape evolving to meet increasing interest in digital assets and what we are hearing from the higher education community?

**5:00 – 6:30 PM Networking Reception**

## **Tuesday, February 1, 2022**

**7:00 AM – 5:00 PM Registration**

**7:00 – 8:00 AM Breakfast**

**8:15 – 8:30 AM Opening Remarks**

[Jon K. Speare](#), Executive Director, The Treasury Institute for Higher Education and [Ruth A. Harpool](#), AAP, APRP, CTP, PCI DSS Workshop Co-Chair

**8:30 – 9:30 AM Sustainable Diversity & Inclusion - Retaining and Developing Talent**

[Chris Cowen](#), Senior Vice President and Chief Financial Officer, University of Florida; [Timothy T. Hesler](#), CTP, Assistant Treasurer, Global Banking, Cash Management, and Treasury Operations, New York University, [Jee He Kim](#), Executive Director, University of Pennsylvania; and [Jim Costello](#), Managing Director, J.P. Morgan

Retaining and developing talent are critical to creating a sustainable culture of diversity and inclusion in an organization. While universities and corporations have improved recruiting and hiring diverse candidates, particularly in entry-level positions, broader representation is usually not found at every level of an organization. This panel explores strategies to cultivate talent and keep mid-career professionals engaged, particularly when the timing and path to the next

promotion is unclear. This session will be interactive with the audience to gather a broader perspective on strategies employed by peers and lessons learned.

**9:30 – 10:30 AM Analytical Frameworks for Decision-Making Cost Benefit Analysis and Game Theory**

[Mary Peloquin-Dodd](#), Associate Vice Chancellor, Finance and University Treasurer, North Carolina State University and [John Augustine](#), Managing Director, Barclays

Cost-benefit analysis is a process that involves weighing decisions or option sets by calculating the respective costs and benefits to determine the value of a potential project, investment, or decision. The method can be used to assess the impact of projects that have been completed in the past, or alternatively, as a forward-looking assessment to examine the expected value of future projects under consideration. In addition, Game Theory, a framework for understanding choice in situations among competing players, can be an effective tool for predicting the outcomes of various decisions in scenarios where, within a higher education context, the action of a college or university directly affects the payoff of other stakeholders. Some of the best strategic leaders across industries use cost-benefit analysis and game theory as tools in decision-making. However, these analytical frameworks can be challenging to use in practice. For example, often, the costs associated with an investment, project, or decision - particularly an investment decision - are straightforward and typically include categories like capital costs, development and implementation costs, and ongoing or maintenance costs. For many, however, the benefits of an investment, project, or decision can be difficult to identify and require much more nuance when thinking through and calculating. Even when certain benefits can't be quantified, utilizing a cost-benefit analysis can still be useful in providing a clear decision-making framework as it enables a transparent process for assessing how large the unquantified benefits would need to be, for example, to make a project 'net positive'. Similarly, game theory is best applied to strategic situations where competitive or individual behavior can be modeled. There is also much uncertainty in practice that is difficult to incorporate in the theory.

**10:30 – 11:00 AM Morning Refreshment Break** Beverages and snacks will be served in the Ballroom pre-function area

**11:00 AM – 12:00 PM Protecting our Digital Lives - Cyber Threats and What to Do About Them**

[Maria-Kristina Hayden](#), Vice President, Head of Cyber Wargames and Awareness, BNY Mellon

Cyberattacks are grabbing headlines every week and posing a growing threat to organizations and individuals alike. When was the last time you thought of yourself as the Chief Information Security Officer of your home or the Head Security Evangelist in your organization? You should be both and it may surprise you to learn it isn't as difficult as you think. This presentation will breakdown the latest global cyber threats and discuss best practices for defending all elements in your digital life.

**12:00 PM – 1:30 PM Networking Lunch**

**1:30 – 2:30 PM NACUBO Government Update**

[Liz Clark](#), Vice President, Policy and Research, NACUBO

Where do things stand for higher education, one year after President Biden entered the White House and with slim Democratic control of the U.S. Senate and the House of Representatives? What role has NACUBO played as a liaison with legislators and policymakers at the national level, and with national accounting standard setters? NACUBO's Liz Clark will offer observations and analysis of major legislative and regulatory changes and explore both challenges and opportunities ahead for colleges and universities.

**2:30 – 3:00 PM Afternoon Refreshment Break** Beverages and snacks will be served in the Ballroom pre-function area

**3:00 – 4:00 PM Debt Management and Interest Rates**

[Bill Starkey](#), PhD, Associate Vice President, Debt, Treasury and Risk Management, Boston University; [Allen Hah](#), Assistant Vice Chancellor for Finance, The University of Texas System; [Mark Cabana](#), CFA, Managing Director, Head of U.S. Rates Strategy, BofA Securities, Inc. Global Research; and [Pete Vujasin](#), Director, Higher Education Nonprofit Investment Banking Group, BofA Securities, Inc.

## *Tuesday continued*

This session will feature a discussion on the outlook for interest rates and Federal Reserve policy as well as an update on the LIBOR transition. The panel will also include a discussion on debt portfolio management strategies from public and private university perspectives.

### **4:00 – 5:00 PM Realtime Refunds Become Reality to New Disbursement Methods**

*Weston Whitworth, Assistant Controller, Idaho State University and John McElroy, Senior Manager, Product Strategy, TouchNet*

Even before COVID-19 forced campuses to close, student refunds were complicated, regulated, and manual for Higher Ed institutions. Couple that with the growing use of digital payments and peer-to-peer (P2P) usage and you'll find students have a new expectation of speed when it comes to refunds and other disbursements. During this session you'll hear from Wayne Whitworth, Idaho State Assistant Controller about how they're using these new methods to forge a new trail for Financial Aid and other disbursements and refunds. We'll explore refund programs available that offer institutions the options they need, and the experience students want. From traditional direct deposit (ACH) to new digital, real-time alternatives, each method has its own costs, restrictions, and advantages you need to know to choose the best option for your students and that will save the business office time and money.

## **Wednesday, February 2, 2022**

**7:00 AM – 11:30 AM Registration**

**7:00 – 8:00 AM Breakfast**

### **8:15 – 9:45 AM The Future of Work in Higher Education**

*Benjamin Zweig, PhD, CEO, Revelio Labs*

The world of work for higher education institutions got turned on its head during the COVID-19 pandemic. While many students craved a return to campus, employees increasingly sought a more flexible workplace. With an increasing sense of normalcy on many campuses, the disruption to the labor force continues. Now it is not just where people want to work, but whether there are enough people in the right place, with the right skills, to staff the modern research university. This session looks into the future of work for higher education and raises awareness of issues not particularly unique to higher education. Along with the rest of the economy, we are challenged by labor force supply issues-- a lack of qualified applicants, increasing competition for labor, issues of place (urban versus rural), and compensation. For this session, we are joined by a labor market economist who uses big data to understand larger labor force market dynamics and will share with us some observations about higher education.

**9:45 – 10:00 AM Morning Refreshment Break** Beverages and snacks will be served in the Ballroom pre-function area

### **10:00 – 11:00 AM Idea Exchange #2**

*Denise Laussade, CTP, Treasurer, Virginia Commonwealth University*

This practitioner-only session is a perennially popular program which allows participants to discuss issues and questions in an open forum.

**11:00 AM Symposium Concludes**