

Stronger Together

Annual Report



Twenty-five Years of Building Leaders

Women in Public Finance | 2021

FOUR WOMEN IN CHICAGO HAD A VISION

In 1997 the public finance industry needed more support for women.

So they decided to change that and succeeded.



Thank you to our Founders!



A MESSAGE FROM OUR PRESIDENT, Ritta McLaughlin

[FROM CONF BROCHURE]

We are overjoyed to celebrate the 25th anniversary of Women in Public Finance (WPF). From a gleam in the eye of four visionary women in Chicago, WPF has grown into a national organization of more than 1,000 women with nearly 25 regional chapters. Looking back over WPF’s first 25 years we see an organization that has grown into a force for change and a model for creative programming and professional governance. WPF has been at the forefront of providing a community of support for all women in public finance that encourages and celebrates achievements. The organization has created and expanded educational, mentorship, and scholarship programs, and undertaken community service initiatives.

This progress would not have been possible without 25 years of contributions and dedication on the part of individual members and officers, and I want to extend my heartfelt thanks to all of them. With the uncertainties of COVID variants and the evolving post-Covid economy, and the growing impacts of climate change, the Women in Public Finance will be key to making sure that our facilities, infrastructure, and government services keep pace with the changing needs of our communities. WPF is positioned to be at the source of making the difference in our every changing world. I am inspired by what is possible as we unfold our future together. I am inspired by what is possible as we unfold our future together.



OUR MISSION:

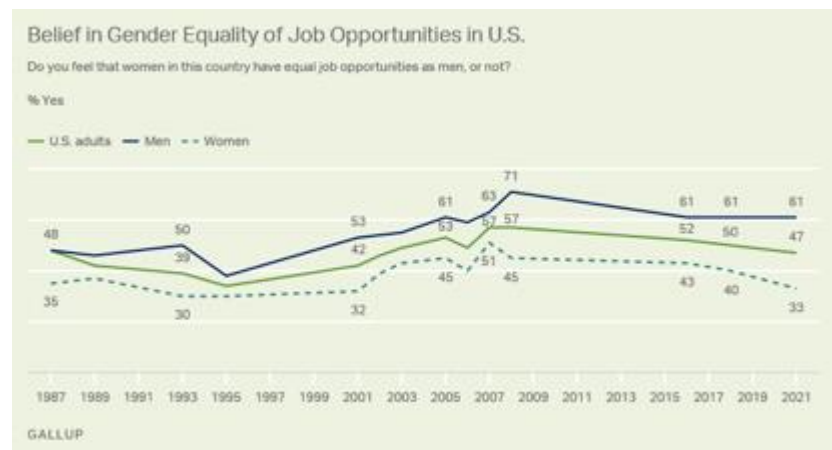
To support and advance the careers of women in public finance by fostering relationships and networking, and providing educational and learning activities and forums.

THE CASE FOR THE WORK WE DO TO SUPPORT WOMEN IN PUBLIC FINANCE:

This graph from a recent Gallup poll shows the chasm between what women and men feel about gender equality of job opportunity. When asked the question, “Do you feel that women in this country have equal job opportunities as men, or not?”¹ 66% of men perceive equality vs. 33% of women. Venus... Mars.... Are we living on completely different planets?

More from the same Gallup poll:

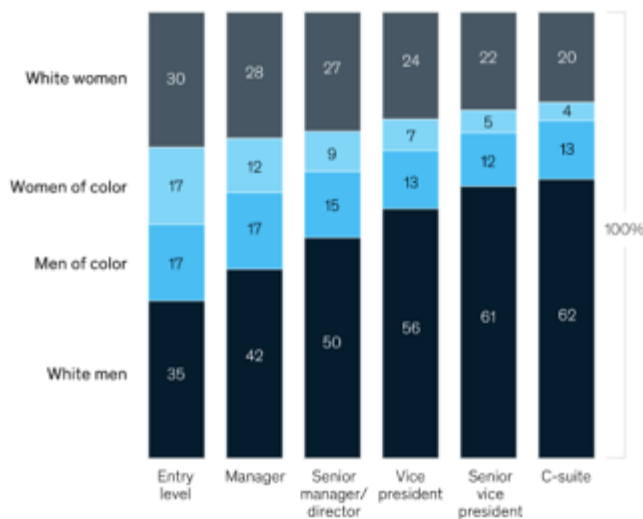
- 44% of women, 61% of men satisfied with women's treatment in society
- One-third of women, 61% of men think men and women have equal job opportunities
- Women (72%) more likely than men (61%) to back affirmative action for women



¹ Gallup <https://news.gallup.com/poll/355958/gender-disparities-views-women-equality-persist.aspx>, October 15, 2021

At every step up the corporate ladder, women of color lose ground to White women and men of color.

Representation by corporate role, by gender and race, 2021, % of employees



Note: Figures may not sum to 100%, because of rounding.
Source: Women in the Workplace 2021, LeanIn.Org and McKinsey, 2021



that they have considered downshifting their career or leaving the workforce this year, compared with one in four who said this a few months into the pandemic. “

McKinsey has just completed their 7th year of compiling the report, Women in the Workplace ², which says,

The ‘broken rung’ is still holding women back

“Women continue to face a broken rung at the first step up to manager: for every 100 men promoted to manager, only 86 women are promoted (Exhibit 3). As a result, men outnumber women significantly at the manager level, which means that there are far fewer women to promote to higher levels. The broken rung likely explains why representation of women at the senior-manager, director, and vice-president levels has improved more slowly than the pipeline overall.”

The pandemic has pushed us in the wrong direction:

“The pandemic continues to take a toll on employees, and especially women. Women are even more burned out now than they were a year ago, and burnout is escalating much faster among women than among men. One in three women says

How do the members of WPF come together for the benefit of all, in the face of these conditions?

Companies are encouraged to adopt Diversity, Equity & Inclusion (DEI) policies and practices. In fact, for many, DEI is listed as a top priority. That said, historically we have not been able to rely on corporate policy alone to address these issues of unequal opportunity. Allyship, mentorship and sponsorship are oft cited ways to create opportunity. The WPF Founders realized that they were going to have to go to networks outside of the corporate structure to get the kind of camaraderie and support they needed to pave their paths to success... and Women in Public Finance was born!

WPF provides a community of strong advocates (allies), educational opportunity, mentorship and scholarship. All of these programs provide valuable avenues of support. Joining WPF gives a member access to an organization of leaders in public finance who are women and who will offer support, advice and community. Our Mentorship Program doubled in size from 2020 to 2021 and continues to grow in strength, both in terms of program and number of participants. Finally, circling back to the first point, this is a community full of “womanpower”! There is opportunity to seek advice and make connections that offer guidance and may even open doors for career advancement. Through education, scholarship, mentorship and valuable networking opportunities, women come together to support one another and offer opportunity for movement and advancement of each other’s careers. We all work together and rise together, we have come a long way since 1997 and there is much work to be done. With this in mind, WPF launches into our 26th year with a focus on strategic planning and taking our valuable model to the next level!

OUR STORY:

² McKinsey and LeanIn.org, <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/women-in-the-workplace>, September 27, 2021

A national organization that advances women’s leadership opportunities by fostering relationships and providing educational activities and forums.

Women in Public Finance (WPF) is a nonprofit, educational and professional networking organization for women in the municipal finance industry. Founded in 1997, WPF began with a concentration in the mid-west, but has expanded its reach over the years through current formation of 24 regional Chapters (2 pending) and ultimately drawing interest and participation from all over the United States.

Members in the organization represent many facets of the industry and including state and local government issuers, investment bankers, commercial bankers, attorneys, financial advisors, rating agency analysts, bond insurers, and trust officers, among others.

The Board coordinates benefits for WPF members through the following committees:

Chapters	Education	<u>Ad Hoc Committees:</u>
Communications	Membership	Diversity, Equity & Inclusion
Conference	Mentorship	Infrastructure
Board Development & Governance	Scholarship	Strategic Planning

Women in Public Finance accepts letters of interest from women interested in serving on committees of the Board of Directors of Women in Public Finance. Serving under the direction of the Chair, committees provide the ‘womanpower’ necessary to further the Board’s mission of supporting and advancing the careers of women in public finance by fostering relationships and networking, and providing educational and learning activities and forums. Interested individuals should please review the information below and submit a letter of interest.

2021 KEY TAKE-AWAYS:

We have received tremendous feedback from across the country about our organization this year, recognizing our compelling value-add proposition. We are providing opportunities to network, to attend webinars covering important topics in the industry and a wide range of personal financial and career advice, to engage in a mentorship relationship, and to volunteer for community service. We are also importantly providing scholarships so that the next generation of women leaders in public finance is being developed and engaged.

Strategic Planning: We are finishing the year strong and looking forward to our next 25 years. 2022 will be a year of planning and setting a course for the continued growth of creative programming and doing our part to support and shape the diverse and inclusive public finance professionals of generations to come.

Membership:

We are **Stronger Together!**

Membership has grown to **XXX across** the nation since the inception of Women in Public Finance in Chicago in 1997. The evidence is clear, we are *Stronger Together!*

Join today to reap the benefits of a strong and courageous network of women who have made great strides in public finance and served their organizations and communities through periods of growth, of reconstruction after natural disasters and of redevelopment and reinvention.



NATIONAL CONFERENCE

Managing through the pandemic, WPF created and hosted its first hybrid conference in 2021, hosting XXX people in person in Chicago and XXX who attended virtually. The conference was a tremendous success!

SCHOLARSHIP

Recognize women that are college-bound high school students or in college, or graduate school who have exhibited scholastic achievement and demonstrated leadership skills.

Support women wanting to advance within the public finance industry by obtaining additional industry specific certifications. Encourage young women to consider careers in public finance.

Provide an opportunity for award recipients to meet women established in the public finance industry and learn about various career options and opportunities available to them.

There were 15 National Scholarships and 13 Chapter Scholarships granted in 2021. For a total \$20,000 granted to aspiring public finance professionals.

EDUCATION

Three webinars in 2021

1. May - Building Women Leaders: How to Join a Corporate Board
2. July – Financial Planning
3. September – LIBOR Transition

MENTORSHIP

Mentorship is one of the most important tools for professional development and has been linked to greater productivity, career advancement, and professional satisfaction. Women in Public Finance (“WPF”) recognizes that mentorship is critical in helping to nurture and grow future leaders, maintain current industry leaders modernized; and, that a mentorship program is a key opportunity to engage new and existing members.

CHAPTERS

Tremendous work was done in 2021 to build new websites for the chapters. As one of the benefits of working with National Women in Public finance, the chapter websites are funded and maintained by WPF nationally. The number of chapters has grown to 22, with two more on the horizon as our organization grows across the nation.



COMMITTEES (cont'd):

Diversity, Equity & Inclusion Committee: First panel at 25th Annual Conference was a huge success and so well received. **Stronger Together** panel with Moderator: Danielle Scott, PFM; Attorney: Lorraine Tyson (virtual), Greenberg Traurig, LLP; Underwriter: Desrye Morgan (virtual), Wells Fargo; Issuer: Jennifer Wright, Texas Department of Transportation; Diversity Officer: Erica Miles, Wells Fargo



Community Service 2021: Blessings in a Backpack



Who will feed the kids this weekend?

XXX backpacks filled by WPF volunteers during the conference in Chicago.



THANKS TO OUR BOARD



Left to right:

Back: Jennifer Wright, Sheila Duffy, Pamela Holton, Kim Edwards, Elizabeth Bowes, Lindsay Sovde, Angela Colton, Marcie Lewis, Elizabeth Funk
 Front: Natalie Brill, Jessica Lamendola, Jennifer Fredericks, Ritta McLaughlin, Kayla MacEwen, Angelique David

**Missing from the photo:*



Kelly Hutchinson



Sandy MacLennan



Kathleen Miles



Julie Santamaria

Executive Committee:

President:	Ritta McLaughlin	Immediate Past President:	Jennifer Wright
VP, Board Development and Governance:	Sheila Duffy	Secretary:	Natalie Brill
VP, Chapters:	Angela Colton	Treasurer:	Julie Santamaria
VP, Conference:	Jennifer Fredericks	Deputy Treasurer:	Marcie Lewis

Board Members (alphabetical):

Elizabeth Bowes	Jessica Lamendola
Angelique David	Kayla MacEwen
Kim Edwards	Alexandra "Sandy" MacLennan
Elizabeth Funk	Kathleen Miles
Pamela Holton	Lindsay Sovde
Kelly Hutchinson	

Non-Executive Committee Chairs:

Communications	Jennifer Fredericks	Mentorship	Elizabeth Funk and Emily Alwood
Education	Lindsay Sovde and Kathleen Miles	Scholarship	Jessica Lamendola and Kelly Hutchinson

Chapters and Chapter Chairs:

Alabama Marcie Lewis	Iowa Cristina Kuhn	Mountain Region Erika Coombs	Tennessee Lauren Lowe
Boston Poonam Patidar	Kansas & Missouri Joyce Opinsky	Northern California Taylor Hart	Texas Marisol Warneke
Chicago Cynthia Evangelisti	Los Angeles Eileen Perez	Oklahoma Christina Hilton	Wisconsin Emily Alwood
Florida Molly Clark	Louisiana Mary Guidry	Ohio Emily Cannon	Virginia Kathleen Bowe
Georgia Fadzai Konteh	Maryland Anna Horevay	Pacific Northwest Christine Reynolds	
Indiana Rose Stark	Minnesota Laura Janke	San Diego Toni-Marie Kahre	

ADAPTING AND MAKING HISTORY:

WPF hosts its first ever Hybrid Conference.



Thank you to Jennifer Fredericks, Kathleen Belden and Laura Slaughter for working tirelessly to pull off this amazing event. Thank you to our new events consultant, TID!

2021 FOUNDERS' AWARDS RECIPIENTS



Rachael Eubanks was appointed as Michigan's 47th State Treasurer by Governor Gretchen Whitmer in January of 2019. She is committed to bringing creativity, collaboration and commitment to identify and implement solutions to some of Michigan's greatest challenges. She does this while also building upon Treasury's culture of service to Michiganders, through continuous improvement and employee engagement, which are the foundation of Treasury's mission to provide fair and efficient financial services on behalf of taxpayers, governments, students and all Michiganders, for the long-term fiscal health and stability of our state.

In 2016 she was appointed by Governor Rick Snyder (and reappointed in 2017) to serve on the Michigan Public Service Commission (MPSC) as a utility regulatory commissioner. In that capacity she reviewed and voted on hundreds of orders that helped shape Michigan's energy future. In particular, the Commission had regulatory oversight over the implementation of two comprehensive energy law changes during her tenure. She served on several national organizations, including being elected as Vice President to the Organization of PJM States, Inc., and was on the Board of Directors of the National Association of Regulatory Utility Commissioners, where she was Chair of the Supplier and Workforce Development Subcommittee. Prior to that role, Treasurer Eubanks structured more than \$25 billion in bond financings for public entities—primarily the state of Michigan, State Building Authority, Michigan Finance Authority and the Michigan Strategic Fund. Treasurer Eubanks also served as point of contact for credit rating agencies on state credit matters for 10 years.

Treasurer Eubanks serves on the National Association of State Treasurers' (NAST) State Debt Management Network and Legislative Committees and also is the Chair of the NAST Financial Education & Empowerment Committee. She was on the Board of Michigan Women in Finance from 2008-2013 and was elected Treasurer and President.

She obtained her bachelor's in economics from the University of Michigan.



As senior vice president and chief financial officer, Suzanne Beitel helps to preserve and grow the financial strength of Seattle Children's so we can continue to provide care to all the children who need our services – today and long into the future. Beitel brings to the institution 20 years' experience as a Wall Street investment banker, working with children's hospitals around the country – including Seattle Children's – on their capital planning and strategic needs. She has a deep understanding of hospital finance and credit, and will be a strong advocate for Seattle Children's in working with rating agencies, investors and other financial partners.

Ever since she was a child life volunteer at Lurie Children's Hospital in Chicago (then known as Children's Memorial), Beitel has been interested in applying her skills in an organization that focuses on providing the best care for children. Beitel earned her bachelor's degree from Union College in Schenectady, New York, and her MBA from the Kellogg School of Management at Northwestern University in Evanston, Illinois.

While not at work, Beitel enjoys traveling, skiing and running – she has completed five marathons and many more half-marathons. She is married with two teenage daughters and an adorable mini-goldendoodle, and is excited to explore the Pacific Northwest.



Danielle Scott is a senior managing consultant with PFM's Management and Budget Consulting (MBC) practice and co-director of PFM's Center for Budget Equity and Innovation. Danielle specializes in projects where the firm provides equity, budgetary, and financial analysis, reviews municipal operations and develops multi-year financial plans to help municipal governments overcome their fiscal challenges. Specializing in integrating equity, she helps clients develop long-term blueprints for fiscal, economic, and community sustainability.

In addition to co-leading MBC's emerging equity practice, Danielle is actively involved in PFM's efforts to develop client understanding and implementation of recovery initiatives associated with COVID-19 and the American Rescue Plan Act. In this role she assists colleagues and clients by helping them understand federal guidance and how to implement equitable and multi-year approaches to recovery. Danielle is also the practice lead for MBC's growth strategy in Texas where she has led and supported a variety of project work.

Most recently, Danielle served as the day to day project manager for PFM's Operations and Organization Review for Harris County, Texas. She supported PFM's multi-year financial plan work in Houston, provided multi-year forecasting for Missouri City, Texas, and is currently leading two projects in San Antonio for the City and youth non-profit community. Danielle also serves as core staff to the National Resource Network, a consortium of private and nonprofit organizations providing cross-cutting assistance to cities, counties, and organizations across the country.

2021 SCHOLARSHIP WINNERS

National Program

SARAH AKHTAR, Sugar Land, TX	MARLEY ROKAS, Universal City, TX
MICHELLE BAHENA, New Haven, MO	LIANA ROKH, San Francisco, CA
NATALIE BONGIRNO, Naples, FL	RACHEL ROSE, West Palm Beach, FL
KYLIE HARRIER, Saint Charles, IL	SWASTIKA SAH, Denton, TX
THERESA KADAIR, Baton Rouge, LA	RISHA SUR, Austin, TX
ABISOLA OLAOGUN, Attleboro, MA	EMILY SVETLIK, Dripping Springs, TX
NATALIE PETERSON, Mooresville, NC	HELEN TURNER, Houston, TX
ALANA RAMIREZ, El Paso, TX	

Chapter Programs

BRIDGET ADU-DAPAAH, Chicago	LESLIE ELIZABETH GALLOWAY, Texas
MARGARET CLOLINGER, Chicago	MONICA BENAVIDES, Texas
MEGHAN MOKATE, Chicago	EXZIYAH GREENLEE, Texas
PAOLA HERNANDEZ, Los Angeles	SARAH GIFFORD, Texas
AVA BJORKMAN-TRACY, Minnesota	ZOE VARDYS, Texas
KENDYL CUNNINGHAM, Minnesota	KRISTEN TAYLOR, Virginia
NICOLE HOOGLAND, Minnesota	

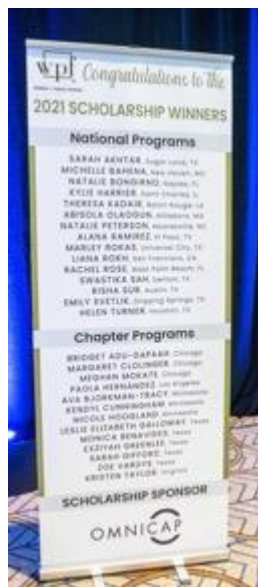
We had 13 people review applications, 9 of which were national board members.
Thank you for your time and engagement!

Thank you to our Scholarship Sponsor:





Save
the
Date
2022

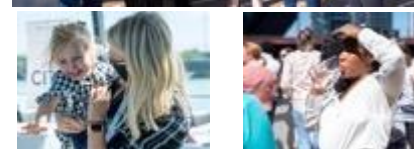


25th Anniversary





*Post Conference
Cruise*



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Sponsor:



JOIN THE BOARD

*Women in Public Finance welcome
all dedicated, enthusiastic and creative women to apply!*

Three-year term beginning January 1, 2023

Application Deadline: September 30, 2022

We Are Stronger Together!

Applicants must be current on annual dues for WPF membership to be considered.

About Board Membership:

WPF is governed by a 19-member volunteer Board of Directors made up of women of diverse backgrounds in various stages of their careers within the public finance profession. Each Director serves a three-year term, and each year the Board selects the new class of Board members. Board members typically have at least five years of experience within public finance and are committed to continuing a career in public finance.

The Board coordinates benefits for WPF members through the following committees:

Chapters
Communications
Conference
Board Development & Governance

Education
Membership
Mentorship
Scholarship

Ad Hoc Committees:
Diversity, Equity & Inclusion
Infrastructure
Strategic Planning

Responsibilities of Board Membership:

- Attending monthly Board meetings, including a kick-off meeting in January
- Attending board orientation meeting in December
- Chairing, co-chairing or participating on two Board committees
- Actively promoting and implementing the strategic plan

Expected Time Commitment:

As the Board is a working Board, a significant time commitment is expected of each Director. Time commitments vary based on level of office held, and the scope and nature of committee responsibilities. A Director should anticipate dedicating minimum of 5 hours per month to Board duties. Additional time may be required for periodic Board events, including but not limited to the annual conference, community service activities, educational programming, and networking engagements.



Our mailing address is:
Women in Public Finance
c/o Municipal Advisory Council of Texas
600 W. 8th Street
Austin, TX. 78701
512.476.6947