Financial Learning OPPORTUNITIES

FINANCIAL WEBINAR SERIES

This series consists of ten 90-minute trainings over 10 months for CEOs, CFOs, senior accountants, any accounting and/or finance staff. CPE credits are awarded for participation.

COST: Participating co-ops will pay $1500, which allows up to five employees to attend each of the ten sessions.

Feb. 18 **MANAGING THE FINANCES OF YOUR ORGANIZATION**
In this webinar participants will learn about equity, various metrics that are used in measuring equity and its impact, decisions that impact the equity position and what constitutes a healthy equity position for your utility. Learn methods of providing financial expertise regarding your overall financial position to your organization in an understandable manner.

Mar. 18 **WORK PLAN OVERSIGHT**
There are many competing demands challenging how our utility could and should spend money each year on general plant investments and long-term asset investments. This webinar is designed to help you best prepare your utility on the reasons and core concepts that should be considered when determine when and how much should be spent on capital infrastructure. Participants will step through a list of considerations in evaluating lease versus buy decision. Discussion regarding the need for change, flexibility and firm planning practices will be included. Participants will explore various approaches and considerations in the important processes of planning and preparing for the future.

Apr. 15 **CAPITAL AND LONG-TERM PLANNING**
There are many competing demands challenging how our utility could and should spend money each year on general plant investments and long-term asset investments. This webinar is designed to help you best prepare your utility on the reasons and core concepts that should be considered when determine when and how much should be spent on capital infrastructure. Participants will step through a list of considerations in evaluating lease versus buy decision. Discussion regarding the need for change, flexibility and firm planning practices will be included. Participants will explore various approaches and considerations in the important processes of planning and preparing for the future.

May 20 **FINANCIAL METRICS**
Participants will better understand financial measurements including return on equity, the Du Pont equation, Return on Assets (ROA), and equity multiplier. Additional concepts will include benchmarking and comparative ratios, capital and long-term planning, project cash flows, payback, Net Present Value (NPV) of cash flow, Internal Rate of Return (IRR), the value of a debrief process, time value of money, present value, discounting capital credits, weighted average cost of capital, cost of debt, and return on equity.

July 22 **COST OF SERVICE STUDY AND RATE DESIGN**
During this session, participants will learn what goes into a cost of service, the CFO's responsibilities to ensure a successful cost of service study, balancing the COSS to long-range plans, and the CFO's role in the rate making process.

Aug. 19 **CASH FLOW**
During this session, participants will learn about the direct and indirect cash flow statements and develop and practice analytical skills in relationship to the cash flow statement. Topics will include capital replacement decisions, project go or no-go analysis, estimation of cash flow, and the impact of biases. Areas of focus will include the three activities within the utility cash flow: operational activities, investing activities and financing activities.

Sept. 23 **INVESTMENTS**
During this session, participants will dive into the investments area on the balance sheet. Participants will learn about the impact of external investments and internally held investments. In addition, participants will learn key concepts to assist them in stepping through the process of determining if an investment by the utility is a positive or negative recommendation. As a result, you will be armed with the ability to help your utility determine the impact of decisions that increase the asset value of the balance sheet.

Oct. 22 **DEPRECIATION - BASICS AND BEYOND**
- Identify and understand the key factors of depreciation: cost, salvage value, useful life, and obsolescence
- Calculate average useful life of assets listed on your balance sheet, estimate impacts of adjusting depreciation methods and useful life
- Respond and adjust to the financial impact of your distribution system's specific situation
- Compare and discuss modern mapping information to booked quantities and values

FINANCIAL LEARNING OPPORTUNITIES

Nov. 18 **TIME VALUE OF MONEY**
Participants will visit and build on time value of money concepts. This workshop will begin with the basic input components and built in complexity over the webinar time frame. Participants will learn about financial measurements including return on equity, the Du Pont equation, Return on Assets (ROA), and the equity multiplier. Additional concepts will include benchmarking and comparative ratios, capital and long-term planning, project cash flows, payback, Net Present Value (NPV) of cash flow, Internal Rate of Return (IRR), the value of a debrief process, time value of money, present value, discounting capital credits, weighted average cost of capital, and cost of debt.

Dec. 16 **STRATEGY AND EXECUTION**
During this session, participants will better understand their responsibility in developing the corporate strategy as a senior leader alongside the board. Execution of strategic objectives from a corporate perspective will be discussed as well as developing and implementing strategic objectives from big picture and departmental perspectives. Documentation and measurement of outcomes will be discussed.

IN-PERSON FINANCE COURSES

Apr. 21 **THE FINANCE & ACCOUNTING IMPACT OF STRATEGIC PLANNING** (FM pre-conference)
- Build a bridge between the approval of a strategic plan and its implementation and execution
- Benefit the employees of utilities who ultimately make any plan happen. Nearly every decision has a financial impact
- This course will keep the financial and accounting ramifications the central focus.
  - Your organization's Strategic Plan and follow-up documents created to execute your plan
  - Year-end financial report

Embassy Suites by Hilton
7901 34th Ave. S., Bloomington
Price: $389 / $489

May 4 **FINANCIALS FOR THE NON-FINANCIAL** (OSP pre-conference)
- Big picture
- Ratemaking made simple
- Balance sheet and operating statement impact to rates
- Planning i.e. how often, how big
- Membership factors of influence

Madden's on Gull Lake
11266 Pine Beach Peninsula, Brainerd
Price: $389 / $489

Aug. 24 **FROM FINANCIALS TO RATE MAKING** (FM pre-conference)
- Big picture
- Ratemaking made simple
- Balance sheet and operating statement impact to rates
- Planning i.e. how often, how big
- Membership factors of influence

The Inn on Lake Superior
350 Canal Park Dr., Duluth
Price: $339 / $439

ELECTRIC COOPERATIVE FINANCE IN-PERSON WORKSHOP SERIES

For CEOs, CFOs, senior accountants, any accounting and/or finance staff. CPE credits are awarded for participation.
COST: $1,150 / $1,400 for all 3 days in each full-day session or $419 / $489 per day.
LOCATION Minneapolis NW Marriott, 7025 Northland Dr. N., Brooklyn Park

Feb. 9-11 **ELECTRIC COOPERATIVE FINANCE WORKSHOP SERIES:**
Day 1: Budgeting & long-range planning
Day 2: Financial concepts applied to decision-making
Day 3: Understanding your balance sheet

Oct. 19-21 **ELECTRIC COOPERATIVE FINANCE WORKSHOP SERIES:**
Day 1: Accounting, finance and RUS/FERC accounting fundamentals
Day 2: Examining your equity position
Day 3: Managerial accounting with key ratios

INSTRUCTOR Terilyn Wallis is passionate and experienced in providing education, training and consultative services to electric cooperative networks, electric utilities and cooperatives in a way that is down to earth, practical, and builds rapport. Her depth of knowledge comes from a deep understanding and work in the areas of finance and accounting. She is a skilled planner ranging from the broad outcomes of facilitating strategy sessions to the details of building a roadmap to the future and forecasting the financial impacts.

Teri's work experience includes working at the national level as a Regional VP for National Rural Utilities Cooperative Finance Corporation (CFC) where she was an instructor in the NRECA Cooperative Financial Professional Certificate (CFPC) course for the last five years on the topics of equity management, financial and other related policies, and the key ratio trend analysis (KRTA). She is highly skilled at the planning functions of forecasting, budgeting, and facilitates numerous strategic planning sessions each year. Prior to working at the national level, Teri was a Chief Financial Officer at an electric cooperative that served over 20,000 members, provided diversified services and was even a taxable cooperative for a few years. She also has finance and accounting experiences in other industries, making her a well-rounded financial professional.

Teri's education includes an M.B.A. in finance from the University of St.Thomas, Minneapolis, and a B.S. in accounting from the University of Wisconsin – Superior. Teri is nearing completion of a Doctorate of Education in adult education. In 2009, Teri completed the NRECA Management Internship Program at UW-Madison Center for Professional and Executive Development.

For details or to register, click on event name or visit www.mrea.org.