



SPEAKER BIOGRAPHIES

Current Topics and Practices in Land-Secured and Development Finance
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James Fabian

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James (Jim) Fabian is a principal and the secretary of the Board of Directors of Fieldman, Rolapp & Associates. He is an expert in the formation of assessment, improvement, and community facilities districts and the financing of various types of public improvements. Mr. Fabian was a local government official for 15 years prior to joining Fieldman, Rolapp & Associates in 1999 and has extensive experience with the operational considerations of local government and the administration of land-secured special districts. Mr. Fabian has been involved in over

100 land-secured financings totaling over \$2.2 billion in par value in his career.

Mr. Fabian is a member of the Committee on Assessments, Special Taxes & Other Financing Facilities (CASTOFF) and the California Society of Municipal Finance Officers (CSMFO). He holds the designation as a Certified Independent Public Municipal Advisor from the National Association of Municipal Advisors (NAMA). Mr. Fabian holds a Municipal Advisor Representative (Series 50) and Municipal Advisor Principal (Series 54) licenses.

Mr. Fabian earned his undergraduate degree, cum laude, in political science and his graduate degree in public administration (emphasis in local government), both from Kent State University.



Eileen Gallagher

Managing Director
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Eileen Gallagher is a managing director in the San Francisco Public Finance office of Stifel. Ms. Gallagher joined Stone & Youngberg in 1998 and Stifel, with its acquisition of Stone & Youngberg in 2011. Ms. Gallagher focuses on general government, utility, and infrastructure financing projects for municipal borrowers in California and Nevada. Her experience includes lease-backed financing, enterprise revenue, tax allocation bonds, community facilities districts, assessment districts, general obligation, and pooled revenue credits.

Ms. Gallagher joined the Board of Directors of the California Housing Finance Agency in 2016. She holds a Bachelor of Arts degree in cognitive science from Brown University and a Master of Business Administration in finance and marketing from Northwestern University's Kellogg Graduate School of Management.



Susan Goodwin

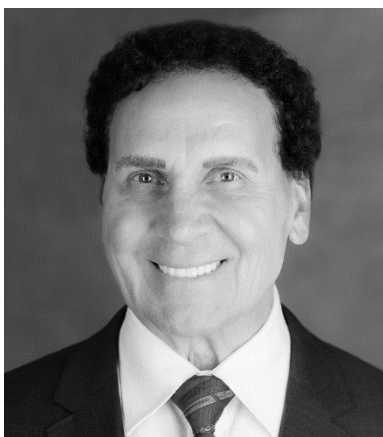
President and Managing Principal
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Susan Goodwin has an extensive background in public finance and real estate economics, having managed the planning and implementation of hundreds of districts and programs that generate funding for public infrastructure and services. She is experienced in the preparation of comprehensive public facility financing plans, impact fee justification studies, market studies, tax increment projections, and fiscal impact reports for both public and private sector clients.

Ms. Goodwin has specialized experience in the formation of Mello-Roos Community Facilities Districts (CFD) and has served as special tax consultant on CFDs that have funded billions of dollars of public infrastructure in California. Ms. Goodwin worked directly with Senator Henry Mello to amend language in proposed Mello-Roos clean-up legislation that would have considerably reduced the flexibility provided in the Mello-Roos law, and she has contributed input and ideas to several subsequent Mello-Roos clean-up bills.

Ms. Goodwin is a frequent speaker and panelist at Mello-Roos courses and seminars and has served as a guest lecturer at UC Berkeley and UC Davis to speak about CFDs and their importance in California.

Ms. Goodwin has a Bachelor of Science degree in business administration from the University of Southern California. She is a registered Series 50 Municipal Advisor Representative and Series 54 Registered Municipal Advisor Principal.



Joseph T. Janczyk, Ph.D.

President
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Dr. Joseph T. Janczyk, president of Empire Economics, has performed more than 600 economic studies on behalf of public entities during the past thirty-five plus years to assist them with evaluating the creditworthiness of newly developing residential and commercial projects, resulting in the issuance of more than \$16 billion in municipal bonds, primarily in land-secured infrastructure financing.

Dr. Janczyk received his doctorate in economics from the University of California, Riverside and was a tenured economics professor at California State University, San Bernardino. Based upon his passion for applying economics and his strong desire to continue to serve the public sector, Dr. Janczyk formed Empire Economics to provide consulting services exclusively to the public sector, including counties, cities, and school districts, among others. Dr. Janczyk was a member of State Treasurer John Chiang's Council of Economic Advisors during 2015–2018.



Bradley R. Neal

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Bradley R. Neal is a partner of Stradling Yocca Carlson & Rauth. Since joining Stradling in 2000, Mr. Neal has worked as bond counsel, disclosure counsel, and underwriter's counsel on hundreds of municipal financings over a wide spectrum of types of financings, including land-secured, multifamily housing, school district general obligation, property assessed clean energy ("PACE"), general fund, and Marks Roos pooled financings, to name a few.

Mr. Neal is recognized as one of the leading attorneys in California in land-secured finance (Mello-Roos bonds). Since 2002, Mr. Neal has worked on hundreds of land-secured bond issues and community facilities district formations, annexations and change proceedings. Mr. Neal represents cities, counties, special districts, and school districts throughout California as bond counsel and disclosure counsel on land-secured financings. Mr. Neal has worked on all the land-secured bond issues for Eastern Municipal Water District, one of the largest Mello-Roos bond issuers in California, since 2003, and has served as EMWD's lead bond and disclosure counsel for all land-secured bond issues for over 10 years.

Mr. Neal is a graduate of Notre Dame Law School and the University of Arizona.

