



http://www

# Iowa Treasury Management Association

January 2014

Iowa Treasury Management Association, P.O. Box 228,  
Des Moines, IA 50301  
[www.iowatreasurymanagement.org](http://www.iowatreasurymanagement.org)

## Inside This Issue

- 1 February Meeting
- 2 Officers
- 3 Guests
- 4 Announcements/Upcoming Events
- 5 Meeting Schedule
- 6 November Meeting Summary

## February Meeting

The February meeting will begin at 11:30 am on Thursday, February 13, 2014. It is being held at the Des Moines Golf & Country Club in West Des Moines. The speaker for the February meeting will be Mary Maloney, Polk County Treasurer. Mary will be discussing the Iowa Tax & Tags Treasury Management.

Lunch options include the Chicken Milanese Sandwich or the Grilled Vegetable Wrap. Turtle Sundaes will also be served for dessert. Those who plan on attending need to register for the meeting on the website with their lunch selection.

## Officers

### President

Beverly Fenimore, CTP  
US Bank  
e-mail: [beverly.fenimore@usbank.com](mailto:beverly.fenimore@usbank.com)  
phone: 515-245-6304

### Vice President

Kari Hanson  
Principal Financial Group  
e-mail: [hanson.kari@principal.com](mailto:hanson.kari@principal.com)  
phone: 515-235-1320

### Treasurer

Daniel Hoover  
Principal Financial Group  
e-mail: [hoover.daniel@principal.com](mailto:hoover.daniel@principal.com)  
phone: 515-235-5348

### Secretary

Kyle Rice  
Polk County Treasurer  
e-mail: [kyle.rice@polkcountyiowa.gov](mailto:kyle.rice@polkcountyiowa.gov)  
phone: 515-286-3042

## Guests

ITMA members are encouraged to bring guests to our meeting. We hope that guests will find our meetings enjoyable and provide educational opportunities and will, in turn, want to join. Members (or their guest) should bring \$30 to the meeting to cover the food and room costs. Checks can be payable to Iowa Treasury Management Association and given to the ITMA Treasurer.

## Announcements/Upcoming Events

Check out our LinkedIn page! It is listed as 'Iowa AFP', and be sure to join the group as a member. If you have any discussion threads or announcements for the page, please contact Daniel Hoover.

If there are any webinars, conferences, or announcements that would be beneficial to share with your fellow ITMA members, please email the details to Kyle Rice, ITMA Secretary, to add here in the monthly newsletter. All emails can be sent to [kyle.rice@polkcountyiowa.gov](mailto:kyle.rice@polkcountyiowa.gov).

## Meeting Schedule

---

**02/13/2014**

---

*Topic: Tax & Tags Treasury Management*

*Speaker: Mary Malone, Polk County  
Treasurer*

*Location: Des Moines Golf & Country Club,  
West Des Moines*

---

**03/13/2014**

---

*Topic: Fraud & Risk Management*

*Speaker: Matt Davies, Federal Reserve  
Bank of Dallas*

*Location: Des Moines Embassy Club,  
Ruan Center, 33<sup>rd</sup> Floor*

---

**04/10/2014**

---

*Topic: Optimizing Your Payables Mix*

*Speaker: Andrea Eaton, Bottomline  
Technologies*

*Location: Des Moines Golf & Country Club,  
West Des Moines*

---

***See you there!***

---

## January Meeting Summary

### Presentation:

**Randi Woods Webber**, Vice President, Chief Actuary and Chief Risk Officer - Principal International, presented the January meeting. The title of the presentation was "International Business"

Some of the items from the presentation include:

- Global footprint of Principal International
- Offering Insurance and Pension Products
- Looking for key characteristics for countries they want to invest in
  - Aging populations
  - Government inability to fund pensions
  - Growing GDPs/middle class
  - Country wanting to switch to more personal responsibility
- Other features of good countries
  - Laws conducive to retirement savings
  - Stable government
  - Low cost-to-entry
  - Developing capital markets
  - All macro-economic trends in place
- P.I. is trying to leverage competitive advantages
  - Mostly try to enter market as a partnership not a new business
  - Mostly partner with large banks
- Started with centralized management – didn't work
  - Now looking for local management, local employees, etc
  - P.I. has just 30 employees in Des Moines, but over 5,000 employees overseas
- Lots of challenges to global business