



The AFP of Western New York presents its  
2022 Spring Half-Day Conference & Annual Meeting

**Sponsored By**



**Tuesday, May 3rd, 2022**  
**DoubleTree by Hilton Hotel Rochester**  
**1111 Jefferson Road, Rochester, NY 14623**

THE ASSOCIATION FOR FINANCIAL PROFESSIONALS OF WESTERN NY

The Association for Financial Professionals of Western New York is a non-profit, educationally oriented organization, which provides a forum for the active and open exchange of concepts and techniques related to the practice of cash and treasury management. Today's membership represents a wide cross section of local industry professionals. Membership is open to individuals from businesses and non-profit organizations, financial service vendors and banks. A free flow of ideas and information is encouraged and maintained among the Association's members.

Each year, the AFPWNY bases its education program decisions on participant response to the previous year's programs. This process ensures that topics addressed during each seminar reflect the most prevalent issues, and that the information provided is on leading edge technologies. Conference attendance continues to flourish resulting from feedback received from attendees.

AFPWNY encourages member participation in the National Association for Financial Professionals (AFP). In addition to offering a wide range of continuing education opportunities, professional certification and industry standards programs, the AFP has become an invaluable resource for disciplines represented in organizational and corporate treasury areas. Together with affiliate organizations, AFP works to increase professional skills and to enhance the recognition and credibility of the treasury management profession.

## Conference Schedule and Speaker Information

*This Conference has been approved for up to **3.6 CTP/CCM** and **2.4 FP&A** recertification credits by the Association for Financial Professionals at the rate of one credit for each 50 minutes of attendance.*

### Program Registration & Lunch: 12:00 PM – 1:00 PM

Lunch will be provided during registration. Come early, it's a great chance to network!

### Menu Information (In Person Attendees)

#### Lunch:

- Chicken Tinga (*Shredded Chicken, Tomato, Tomatillo, Red Onion*)
- Carne Asada (*Sliced Grilled Steak*)
- Tortilla Chips with Guacamole
- Taco Fillings (*Shredded Lettuce, Shredded Cheddar Cheese, Pico De Gallo, Black Beans, Sour Cream, Queso Picante*)
- Mexican Chopped (*Salad Romaine, Tomato, Corn, Jicama, Red Onion, Pepper, Zucchini, Honey Lime Dressing*)
- Roasted Corn & Black Bean Salsa (*Corn, Black Beans, Roasted Red Pepper, Onion, Cilantro, Citrus*)
- Cilantro Lime Rice
- Churros & Dulce De Leche Cake

#### Afternoon Snack:

- Sliced Fresh Fruit, Granola Bars, and Assorted Yogurts
- Fresh Baked DoubleTree Cookies and Brownie Dessert Bars

### Annual Meeting: 12:45 PM – 1:00 PM

**Agenda:** Approve Last Year's Meeting Minutes, Approve FY23 Proposed Budget, Approve FY23 Bylaws, Approve FY23 Proposed Board of Directors, Review FY23 Schedule of Events.

## Session One: 1:00 PM – 2:00 PM

**Topic:** LIBOR Migration – what’s next?

**Speaker:** Angela L. Sparacino – Director of Commercial Rates & FX Solutions – Wells Fargo Bank, N.A

**Session Description:** The global transition away from LIBOR crossed a major milestone after Dec. 31, 2021 with the cessation of non-USD LIBORs and the “stop-sell” for USD LIBORs. While significant progress has been made, much work remains to be done throughout 2022 on existing LIBOR-based contracts as we approach the June 30, 2023 cessation date for the remaining USD LIBORs. In this session, Angela Sparacino will provide a status update on the transition away from LIBOR, an overview of the alternatives rates (such as SOFR) that have emerged, and the action companies may need to take as we approach the finish line.

### Speaker Information



**Angela L. Sparacino**  
**Director of Commercial Rates & FX Solutions**  
**Wells Fargo Bank, N.A**

Angela Sparacino studied both Politics and Accounting at Converse College and proceeded to work in the dynamic environment of a trading floor. Angela started her career in Wells Fargo’s Commercial Rates & FX Solutions group in June 2001 where she has remained to this day. In addition to helping clients execute interest rate hedging strategies, she taps into her creative side via her market commentary for which she has developed a loyal following. More recently, she also coordinates closely with Wells Fargo’s internal LIBOR Transition Office to prepare for the upcoming industry transition away from LIBOR.

Along with her daily responsibilities, she is a member of the Wells Fargo Securities Women’s Network, Diversity & Inclusion Action Group and a passionate advocate for animal well-being within her local community.

## Session Break: 2:00 PM – 2:15 PM



## Session Two: 2:15 PM – 3:15 PM

**Topic:** Demystifying Treasury APIs & The Power of API Bundling

**Speakers:** Andrew Tokar – Director Foreign Exchange Payment Solutions – Wells Fargo Corporate & Investment Banking

**Session Description:** There is wide agreement APIs have the potential to transform treasuries, providing faster connectivity, real-time visibility, and frictionless workflows to improve the timeliness of information with which to make important cash management decisions. Visualizing the power of APIs is challenging because there is nothing “to see”; the interaction is an exchange of code snippets and data, messages and responses. In this session we will start with the basics, reviewing what an API is, then share examples of workflows made possible by combining multiple APIs. To help illustrate what is possible, we will use high-fidelity mockups to depict the practical application of API bundling for a payments workflow.

### Speaker Information



**Andrew Tokar**

**Director Foreign Exchange Payment Solutions  
Wells Fargo Corporate & Investment Banking**

Andrew Tokar is a member of Wells Fargo’s Foreign Exchange Payment Solutions Team which helps the bank’s clients optimize their payments workflows. Andrew started his career as a traditional foreign exchange (FX) salesperson, counseling clients on hedging strategies and market machinations. Approximately twenty years ago he switched to FX eCommerce, helping clients transition their execution from phone to electronic dealing. More recently he has been focused on the intersection between FX and Treasury Management: cross-border payables and receivables.

**Session Break: 3:15 PM – 3:30 PM**



## Session Three: 3:30 PM – 4:30 PM

**Topic:** Outlook for the Economy: U.S. growth forecast and global activity

**Speaker:** Tim Quinlan – Managing Director and Senior Economist – Wells Fargo & Company

**Session Description:** While it may be true that hope springs eternal, if the past couple of years have taught us anything, it is that hopes can be dashed in unending ways as well. A surge in the Delta variant in the middle part of 2021 and then a larger surge in the Omicron variant both played a role in the worsening backdrop for supply chains and inflation. Russia’s invasion of Ukraine piles on to the uncertainty and threatens worsen an already difficult inflation environment and making the Fed’s task of beating back inflation even more urgent. This session will explore the U.S. growth forecast for the rest of 2022 and beyond as well as the scope for a pickup in global activity as supply chains struggle to get back to some semblance of normal. In the meantime, the shortages and higher energy prices mean growing pains across the global economy and even higher prices at least in the short run.

### Speaker Information



**Tim Quinlan**

**Managing Director and Senior Economist  
Wells Fargo & Company**

Tim Quinlan is a managing director and senior economist with Wells Fargo Securities. Based in Charlotte, North Carolina, he provides analysis on U.S. economy and major foreign economies. Tim’s work has been published in academic economic journals and his comments on the economy regularly appear in The Wall Street Journal, The New York Times and USA Today. He is also a frequent guest on Bloomberg TV, CNBC and National Public Radio.

Tim first joined the company in 2002 and previously held positions as a trust account portfolio manager and investment strategist before joining the economics group in 2007. Prior to joining the company, he worked for Putnam Investments in Boston. Tim is a member of the National Association for Business Economics. Tim has a B.A. from Siena College in Albany, New York.



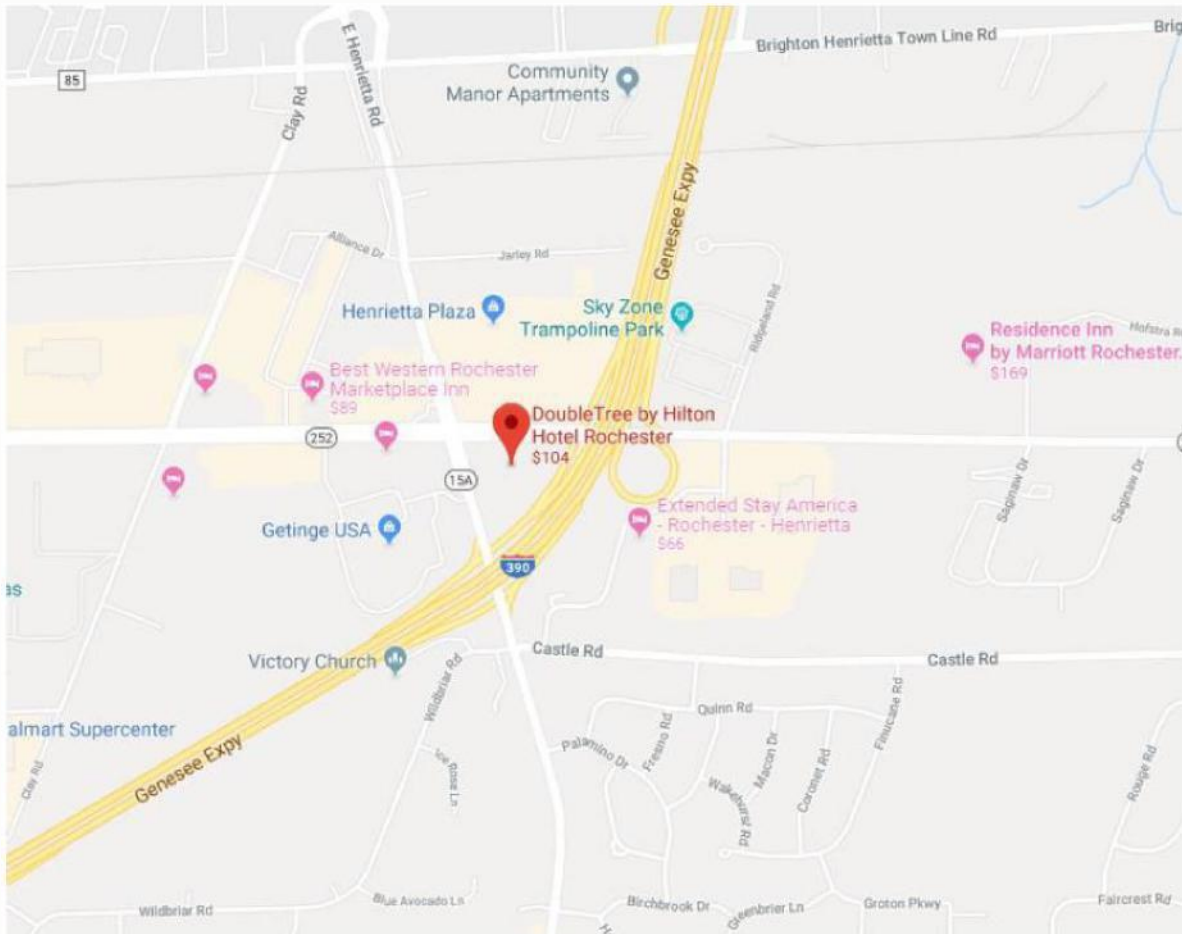


## Reception: 4:30 PM – 6:00 PM

### **Reception:**

- A selection of imported and domestic cheeses (*Maytag blue cheese, moody blue, smoked gouda, dill Havarti, sharp cheddar, swiss, pepper jack, burrata, mozzarella and boursin, fresh fruits, berries, assorted crackers*)
- Vegetable Spring Roll with Thai Chili Sauce
- Bacon-wrapped scallops
- Serving Call Brand Liquors, Domestic and Imported Beers, Chardonnay, White Zinfandel, and Merlot
- Assorted Soft Drinks and Juices

## Directions to DoubleTree by Hilton



**From the New York State Thruway:** Exit 46 to 390N to Exit 14B, East Henrietta Rd. Turn left on Rt. 15A. The hotel is on the right.

**From the Greater Rochester International Airport:** Exit airport. Turn right to merge onto I-390S. Follow 390S to Exit 14B, East Henrietta Rd. Turn right onto Rt. 15A. The hotel is on the immediate right.

**From the North:** Take I-590S to I-390S to Exit 14B, East Henrietta Rd. Turn right onto Rt. 15A. The hotel is on the immediate right.

**From the South:** Take I-390N to Exit 14B, East Henrietta Rd. Turn left onto Rt. 15A. The hotel is on the immediate right.

**From the East:** Take I-490W to I-590S to I-390S to Exit 14B, East Henrietta Rd. Turn right onto Rt. 15A. The hotel is on the immediate right.

**From the West:** Take I-490E to I-390S to Exit 14B, East Henrietta Rd. Turn right onto Rt. 15A. The hotel is on the immediate right.

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