

TUESDAY, SEPT. 14

9:30 – 11:15am ET

Welcome, State of the Association and Industry and Keynote (joint session)

ESG/Forward Looking

Welcome:

Presenters:

JOHN BOBER

Director

The Alta Group

JENNIFER MARTIN

SVP, Sales Enablement and Initiative Support

Key Equipment Finance

State of the Association and Industry

Presenters:

RALPH PETTA

President & Chief Executive Officer

Equipment Leasing and Finance Association

KRIS A. SNOW

President

Cisco Systems Capital Corporation

Chair of the Board, ELFA

Keynote Address

BRIAN SOLIS

"Hey Mr. Futurist!

WTF...What's the Future...of Work"



Best-Selling Author, Digital Anthropologist, Futurist, and Global Innovation Evangelist at Salesforce

- Named to Silicon Valley's "40 under 40" and called one of the "25 Twitter Accounts That Will Make

You Smarter" by Mashable

- Prolific author of *The End of Business as Usual* named a "Top 10 Business Book" by Publisher's Weekly

Heralded as one of the 'top 10 people to know in Silicon Valley', and considered "one of the most important thought leaders of our time" and "one of the more creative and brilliant business minds of our time," Brian Solis shares his vision, research and experiences to help you understand and embrace the

dynamics defining the rise of digital transformation, innovation, connected consumerism and digital lifestyles. Brian is indeed 'Mr. Futurist'. Not one to fly-by convention, Brian has personally influenced and shaped business and media through his work, lead numerous programs for Fortune 500 companies, notable celebrities, startups and is globally recognized as one of the most prominent thought leaders and published authors in new media. As a digital anthropologist, he humanizes technology trends to make sense to everyone at every level.

Join Brian and our virtual event community for a presentation your future-self will thank you for!

11:15 am – 11:30 am ET

Networking Lounge Open

Use this time to chat live with fellow attendees via video and microphone in the Lounge, post on the social wall or schedule 1-on-1 meetings!

11:30 am - 12:30 pm

Breakout Sessions

- **Lessor Hot Topics- including Sale Leasebacks/ Modifications**

In this session we will discuss a variety of emerging issues affecting lessor accounting. Topics will include accounting for various types of lease modifications, terminations and term reductions, including those resulting due to current economic circumstances. We will also discuss issues arising from sale and leaseback transactions and residual value guarantees. We will also review some top reminders for those about to adopt the new leases standard.

Moderator:

JOHN BOBER

Director

The Alta Group

Presenters:

JAY WILENSKY

Vice-President, Accounting & Finance
Chicago Freight Car Leasing Co, a subsidiary of Sasser Family Companies

KYLE ELKEN

Controller

DLL Financial Services

MARC JERUSALEM

Director, Accounting & Consulting
Services
PwC, National Quality Organization

- **Lease and Loan Sales**

Session Description: The sale and transfer of leases and loans is a very technical aspect of accounting which presents challenges to many financial institutions. In this session we will discuss the key aspects of ASC 860 and what makes one transaction a sale of a financial instrument and another a secured borrowing.

Presenters:

JOE GAUGE

Chief Financial Officer
First American Equipment Finance

CHARLIE SHANNON

Assurance Partner
Moss Adams, LLP

12:30 - 1:15pm ET

Break

Networking Lounge Open

Use this time to chat live with fellow attendees via video and microphone in the Lounge, post on the social wall or schedule 1-on-1 meetings!

1:15 - 2:15 pm ET

Breakout Sessions

- **Lessee Hot Topics – Accounting for Changes in a Real Estate Portfolio**

The business landscape has changed significantly and the extent that companies are relying on brick-and-mortar properties continues to evolve. With this change comes certain potential accounting complexities. This session will share thoughts and perspectives about how to apply the ASC 842 accounting requirements when there are changes to a

real estate portfolio, including but not limited to:

- Applying the ASC 360 impairment and abandonment requirements to lease ROU assets;
- Identifying when an asset group or the identified lease components may need to be reevaluated;
- Applying the ASC 842 lease modification framework and lease reassessment requirements;
- Determining the lease commencement date when a tenant has some involvement in construction activities related to the asset; and
- Navigating the ASC 842 guidance on assessing whether a lessee controls the underlying property during the construction period.

Presenters:

SCOTT MUIR

Partner, Department of Professional
Practice
KPMG LLP

TIM KOLBER

Managing Director, Accounting and
Advisory Transformation Services
Deloitte & Touche LLP

- **Current Expected Credit Losses (CECL)**

This session will provide a refresher on the CECL guidance (ASC 326), the impact it had to companies who have implemented the standard, and certain lessons learned through the adoption. The discussion will include the impact the COVID-19 pandemic had on the CECL reserve process, companies' interaction with their auditor and the disclosures included within SEC filings. The session will also focus on CECL's impact on lessor's net investment in sales-type and direct financing leases and its interaction with the leases guidance (842). Recent CECL-related updates from the standard setters or regulators will be covered as well.

Presenters:

JENNIFER STEMBRIDGE

SVP, Accounting Policy
Truist Financial Corporation

STEVEN PINAMONTI

Senior Manager, Global Financing
IBM

VINCENT TESORIERO

VP, Corporate Controller
Marlin Capital Solutions

2:15 pm - 2:45 pm ET

Break

Networking Lounge Open

Use this time to chat live with fellow attendees via video and microphone in the Lounge, post on the social wall or schedule 1-on-1 meetings!

2:45 pm - 3:45 pm ET

General Session (joint session)

The End of LIBOR – Transitioning from LIBOR to Replacement Rates

Discussion Leaders:

JEFF LEZINSKI

Odessa

JENNIFER MARTIN

Key Equipment Finance

RIC ANDERSEN

Key Equipment Finance

LEONARD LANE

Odessa

3:45 pm - 4:15 pm ET

Break

Networking Lounge Open

Final dedicated time to chat live with fellow attendees via video and microphone in the Lounge, post on the social wall or schedule 1-on-1 meetings!

4:15 pm - 5:15 pm ET

Breakout Sessions

- **Applying ASC 842's definition of a lease to service arrangements**

Session Description: The panelists will discuss ASC 842's definition of a lease and its application to service arrangements that may contain embedded leases, including "X as a service" arrangements (e.g., equipment as a service, infrastructure as a service, etc.). The application of this guidance will be demonstrated through a series of illustrative examples. Also, the presenters will point out certain pressure points that may exist when applying the 'lease definition' guidance.

SHAWN HALLADAY

Chief Financial & Operating Officer
Pitney Bowes Global Financial Services

JEREMY SIMONS

Partner
Ernst & Young LLP

BRIAN WILSON

Director- Leasing
Bank of America Global Leasing

- **Interaction between ASC 842 and ASC 606**

This session will cover the interaction between ASC 842 for lessors and ASC 606, particularly with respect to the following:

- Lease classification
- Allocation of consideration
- Collectability
- Modifications
- Sale-leaseback transactions

Moderator/ Lead Speaker:

DERRICK PRINE

Controller, US & Canada
John Deere Financial

Presenters/ Panelists:

RYAN BRADY

Partner

Grant Thornton LLP

This is an open reception and a place for you to relax and chat after a GREAT day of session content.

- **The State of the Tax Code as it Relates to the Leasing Industry**
Session Description: The sale and The Tax Code is being debated for possible changes. Whether it is changed or not, there is a heightened focus and attention on it. Lessors must be prepared to adjust when and if the Code changes. This session will explore the state of the Tax Code and what the economic implications may be for lessors.

JOE SEBIK

Chairman, ELFA Federal Income Tax Committee

Director, Tax Reporting

Siemens Corporation / Siemens Financial Services

ANDREW PRIOR

Managing Director – Washington
National Tax Services – Tax Policy Services
PricewaterhouseCoopers

ROBERT KRUGER

Vice President, Tax
TCF Equipment Finance, a division of
TCF National Bank

5:15 pm - 6:15 pm ET

Virtual Networking Reception

MIX and MINGLE with other attendees and share your takeaways from the day. Join In on the FUN!

Cameras and microphones will be enabled so you can talk LIVE! with your fellow attendees, introduce your pets, say hello to significant others and children! Have fun.