

The Premier Event for Equipment Finance Accounting Professionals

Lease & Finance Accountants Conference *LIVE!*

September 14, 2021

- Hot Topics—including Sale Leasebacks/ Modifications
- Sales of Loans/Leases
- Lessee Hot Topics—ROU Asset Impairment, Abandonment, and Lease Modifications
- What is a Lease? What is a Service?
- Current Expected Credit Loss (CECL)
- Revenue Recognition—Interaction of Leasing
- Emerging Issues—Cannabis Financing Continuation, Fintech, Crypto Currency, Tax Highlights
- Unmatched networking activities!

**Program
Qualifies for
NASBA CPE
Credits**



EQUIPMENT LEASING AND FINANCE ASSOCIATION
Equipping Business for Success

WHO SHOULD ATTEND?

Accountants, CFOs, controllers, tax managers, treasurers, finance directors and others responsible for financial reporting activities, plus any business professionals or advisors who must be familiar with the impact of accounting on their transactions or activities.

BECOME A SPONSOR!

The ELFA Lease and Finance Accountants Conference will be held concurrently with the ELFA Operations and Technology Conference. Both conferences will share a virtual exhibit hall targeting companies that provide lease and finance accounting software, and other technology-related processes and systems. This is a great opportunity to get in front of an expected combined attendance of over 200 people!

Sponsorships at ELFA events offer several important benefits that allow your company to achieve its marketing and sales objectives. As a sponsor, your company is showcased to decision-makers in all facets of the equipment leasing and finance industry.

If you would like to be a part of the exhibition or a sponsor of the combined conferences, contact Steve Wafalosky at steve@larichadv.com or (440) 247-1060 for more information.

2021 ELFA FINANCIAL ACCOUNTING COMMITTEE

Mr. John Bober (Committee Chair)
IXL LEASE ADVISORY SERVICES, LLC

Mr. David Abplanalp
BMO HARRIS EQUIPMENT FINANCE
CO.

Ms. Deborah A. Brady
KEY EQUIPMENT FINANCE

Mr. Daryl Buck
GRANT THORNTON

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DLL

Mr. Joseph Guage
FIRST AMERICAN EQUIPMENT
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Mr. Derrick Prine
JOHN DEERE FINANCIAL

Mrs. Mamta Shori
WELLS FARGO EQUIPMENT FINANCE

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SIEMENS FINANCIAL SERVICES

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CBRE CORPORATE CAPITAL
MARKETS

Mr. Jeremy Simons
ERNST & YOUNG LLP

Mr. Vincent Tesoriero
MARLIN LEASING

Mr. Jay Wilensky
CHICAGO FREIGHT CAR LEASING

Mr. Brian Wilson
BANC OF AMERICA LEASING

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.

SPONSORSHIP OPPORTUNITIES

Increased Visibility... Leadership Status... Reinforced Reputation... Industry Supporter

Sponsoring events and functions at ELFA meetings provides excellent exposure for your company. As a sponsor, your company is showcased to decision-makers in all facets of the equipment leasing and finance industry. Your sponsorship offers several important benefits, including increased visibility, leadership status and a reputation as an industry supporter. Following are the sponsorship opportunities and benefits available to your company for the 2021 Lease & Finance Accountants Conference:

Keynote Sponsor - \$7,500 (only one available)

- All Marquee Benefits, PLUS
- One 30-60 second video/commercial to be played during the keynote session
 - ELFA will decide on video placement within the session
 - File must be provided in MP4 format
- One custom banner on the virtual platform
 - Banners may include logo, text, URL
 - Banner created by the sponsor with dimensions provided by ELFA

Marquee Sponsor - \$5,000 each

- 1 complimentary registration to the conference
- Recognition (your logo) as a sponsor on the virtual event Lobby Banner – *the first thing attendees see the day of the event!*
- Recognition (your company name) as a sponsor during a general session on the virtual event agenda on the platform
- Recognition (your logo) as a sponsor on the ELFA event webpage with a link to your website
- 1 Logo included on Scrolling Banner on the virtual platform
- Company logo included in all breakout sessions
- Company logo displayed during the Opening General Session
- Verbal acknowledgement at the Opening General Session
- Recognition in a marketing email distributed to attendees prior to the event
- One-time use only Excel Spreadsheet of conference attendees
- Thank-you recognition in *Equipment Leasing & Finance* magazine

Friend of the Lease & Finance Accountants Conference - \$500 each

- Recognition (your logo) as a sponsor on the virtual event agenda on the platform
- Recognition (your logo) as a sponsor on the ELFA event webpage with a link to your website
- Company logo displayed during the Opening General Session
- Recognition in a marketing email distributed to attendees prior to the event
- Thank-you recognition in *Equipment Leasing & Finance* magazine

All sponsorship fees are payable in advance. For more information or to reserve one of these sponsorship opportunities, please contact Steve Wafalosky at (440) 247-1060 or steve@larichadv.com.

REGISTRATION AND GENERAL INFORMATION

Please register as far in advance as possible.

Please note: you may also register for this conference via internet at www.elfaonline.org/events/2021/LAC/.

Registration fees:

ELFA Member:	\$595
Nonmember:	\$795
Speaker:	\$295

Note: The last day to register is Friday, September 10, 2021.

Register On-Line

Go to www.elfaonline.org for information about this and other educational programs. Go to the Events & Training section for details on the agenda, speakers, location and registration information. You can register directly online via American Express, MasterCard, Discover, Diners Club or VISA on our secure server. You will receive a confirmation from the website.

Note: Registration online is highly encouraged. If you require a paper registration form please contact Janet Fianko at jfianko@elfaonline.org.

Continuing Legal Education Credit

Individuals attending this conference will receive 6.3 CPE credits. The Equipment Leasing and Finance Association (ELFA) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Nashville, TN 37219-2417. Website: www.nasba.org. For more details regarding your CPE credits contact Janet Fianko at jfianko@elamail.com or you may call her at 202-238-3420. You may also contact her regarding administrative policies such as complaints. Lisa Ramirez Vice President of Business and Professional Development Equipment Leasing and Finance Association (ELFA).

Inquiries

If you have a question about this conference not related to registration, please call ELFA Professional Development at (202) 238-3400.

Email for registration inquiries:

jfianko@elfaonline.org

(Note: no registrations can be made by telephone)

Email for conference brochure:

rjordan@elfaonline.org

Cancellations & Substitutions

Cancellation Policy

- **Refund minus \$100:** Should you need to cancel, refunds will be processed less a \$100 administrative fee.

- **No refund:** No refunds of registration fees will be given for cancellations received on or after Sept 10, 2021.

Please Note: Cancellations by telephone will be accepted, but must be followed up with a letter that includes the name of the ELFA staff member who accepted the cancellation. This letter may be:

- Mailed to Janet Fianko at ELFA Headquarters:
1625 Eye Street, NW, Suite 850
Washington, DC 20006-1203
- Faxed to (202) 238-3457, Attn: Janet Fianko, or
- Emailed to Janet Fianko at jfianko@elfaonline.org

Substitutions

Substitutions for the entire program may be made at any time.

Membership Information

If you are interested in joining ELFA, please call Julie Benson at (202) 238-3432, or check the appropriate box on the registration form. You may also email Ms. Benson at jbenson@elfaonline.org.

ELFA CODE OF PROFESSIONAL CONDUCT

Thank you for choosing to enhance your professional development by participating in ELFA activities. Our goal is to ensure that we promote a safe, inclusive, and productive environment for all activity participants.

We ask that you help us make each ELFA-sponsored activity welcoming and respectful to all participants, regardless of their race, gender, gender identity and expression, age, sexual orientation, disability, physical appearance, national origin, ethnicity, political affiliation, or religion. We do not condone, nor will we tolerate harassment of our participants, including ELFA and facility staff, or the on-premise staff at host events in any form—in person or online.

Examples of harassment include offensive comments, verbal threats or demands, sexualized images in public spaces, intimidation, stalking, harassing photography or recording, sustained disruption of sessions or events, and unwelcome physical contact or sexual attention.

We expect all participants—attendees, speakers, sponsors, volunteers, and staff—to follow the Code of Conduct during the conference. This includes conference-related social events at off-site locations and in related online communities and social media. Participants asked to stop any harassing and/or non-inclusive behavior are expected to comply immediately. Conference participants violating this Code of Conduct may be expelled from the conference without a refund, and/or prohibited from attending future ELFA events, at the discretion of ELFA.

Please bring any concerns to the immediate attention of the event staff, or contact Lisa Ramirez, ELFA Vice President of Business and Professional Development, at lramirez@elfaonline.org. You may also report violations by calling +1 202-238-3414. Thank you for your help in keeping this and all ELFA events professional, welcoming, and respectful to all.