

CAPITAL MATTERS III: MANAGING LABOR'S CAPITAL

Wednesday, April 27, 2005

**Harvard Faculty Club
20 Quincy Street**

6:30 – 7:00 pm **Welcome Reception & Opening Remarks**
Elaine Bernard, Executive Director, Labor and Worklife Program, Harvard Law School
Larry W. Beeferman, Director, Pensions and Capital Stewardship Project, LWP
Richard Freeman, Professor, Harvard Economics Department, and Co-Faculty Director,
Labor and Worklife Program, Harvard Law School

7:00 – 9:30 pm **Session # 1 Welcome Dinner and Introductions**
Introduction: *Paul Quirk*, Vice President, Landmark Partners, Inc.
Speaker: *Fred Buenrostro*, Chief Executive Officer, CALPERS

Thursday, April 28, 2005

**John Chipman Gray Room
Pound Hall, 2nd Floor
Harvard Law School**

8:00 – 8:45 am **Continental Breakfast**

8:45 – 10:15 am **Session #2 Keys to Being Effective Trustees in Challenging Times**
Chair: *Steve Abrecht*, Director, SEIU Capital Stewardship Program and Executive
Director, National Industry Pension Fund for the SEIU
Dr. Isla Carmichael, Project Manager, Pensions at Work - University of Toronto
Andrew Irving, Senior VP and General Counsel, Independent Fiduciary Services, Inc.
David Hess, Assistant Professor, Ross School of Business, University of Michigan
Commentators: *Michael Musuraca*, Assistant, Director, Research & Negotiations,
AFSCME DC 37; *Shelley Smith*, Trustee, LACERS and Assistant City Attorney, LA

10:15 – 10:30 am Coffee Break

10:30 – 12:30 pm **Session # 3 Overcoming Crises in ERISA Plan Funding and PBGC Finances**
Introduction: Steve Sleigh, Director, Strategic Resources Department, IAMAW
Speaker: **Bradley Belt**, Executive Director, Pension Benefit Guaranty Corp.

Chair: *Christian E. Weller*, Senior Economist, Center for American Progress
Ron Gebhardtshauer, Senior Pension Fellow, American Academy of Actuaries
Kenneth M. Porter, Director, Corporate Insurance and Global Benefits Financial
Planning, The DuPont Company
Beth Almeida, Research Economist, IAMAW
Commentator: *Douglas J. Elliott*, President, Center on Federal Financial Institutions

**Harkness Commons, South Dining
Harvard Law School**

12:30 – 2:00 pm **Lunch & Session # 4**
Introduction: *Allan Emkin*, Managing Director, Pension Consulting Alliance
Speaker: *Alan Hevesi*, New York State Comptroller

John Chipman Gray Room, HLS

2:00 - 3:45 pm **Session # 5 Ensuring Retirement Security: Re-examining Defined Benefit Plans**
Chair: *Daniel Halperin*, Stanley S. Surrey Professor of Law, Harvard Law School

David Blitzstein, Director, Negotiated Benefits Department, UFCW
Pamela Perun, Affiliated Scholar, Urban Institute
Carolyn A. Widener, Trustee, CalSTRS
Keith Brainard, Research Director, NASRA

3:45 – 4:00 pm Coffee Break

4:00 – 5:45 pm **Session # 6 The Debate Over the Future of Social Security**
Chair: *Shaun O'Brien*, Assistant Director, Public Policy Department, AFL-CIO
Peter Diamond, Professor of Economics, MIT
Laurence L. Kotlikoff, Professor of Economics, Boston University
John Turner, Senior Policy Advisor, Public Policy Institute, AARP
Commentator: *Edward M. Smith*, Vice President, LIUNA

6:30 – 7:00 pm **Reception** **Harvard Faculty Club,**
20 Quincy Street

7:00 – 9:00 pm **Dinner & Session # 7**
Introduction: *Richard Freeman*, Professor, Harvard Economics Dept. and Co-Faculty
Director, Labor and Worklife Program, Harvard Law School
Speaker: *Bruce Raynor*, General President, UNITE HERE

Friday, April 29, 2005

Sheraton Commander Hotel
16 Garden Street, Cambridge

8:00 – 9:30 am **Continental Breakfast**

9:30 – 11:15 am **Session # 8 Taking Stock of Managing Labor's Capital: Corporate Governance Yesterday, Day, and Tomorrow**
Chair: *Melissa Moya*, Chief Economist, Trust and Investment, Amalgamated Bank
Lucian Bebchuk, Professor of Law, Economics, and Finance, and Director, Program on Corporate Governance, Harvard Law School
David Brennan, Assistant Professor of Economics, Franklin and Marshall College
William Patterson, Director, Office of Investment, AFL-CIO
Commentator: *Ann Yerger*, Executive Director, Council of Institutional Investors

11:45 – 1:15 pm **Lunch & Session # 9**
Taking Stock of Managing Labor's Capital: The Successes and Outlook for Investments Beyond Public Shareholding
Chair: *Jack Marco*, Chairman, Marco Consulting Group
Adam Blumenthal, Managing General Partner, Partnership Equity
Tessa Hebb, Director, Capital Strategies Program, Carleton Center for Community Innovation
Michael Garland, Corporate Transactions Coordinator, AFL-CIO Office of Worker Investment
Commentator: *Randy Barber*, President, Center for Economic Organizing

1:15 – 1:30 pm **Conference Retrospective and Closing Remarks**
Larry Brown, National Secretary-Treasurer, NUPGE