Daniel C. Hickey
11 Coachmans Place
Wilton, CT 06897

September 4, 2020

Board of Finance
Wilton Town Hall
238 Danbury Road
Wilton, CT 06897

To the Wilton Board of Finance:

I am writing to request an interview for the vacancy on the Wilton Board of Finance.

Over the past fourteen years at MBIA Insurance Corp. and National Public Finance Guarantee Corp. (both operating subsidiaries of MBIA Inc.), I have analyzed the credit and structure of various types of commercial real estate securitizations and municipal bonds. I routinely present data and statistics on MBIA's insured portfolio to senior management, and I frequently interact with MBIA's auditors. Over the last six years, I have analyzed the credit and structure of municipal bonds, with a specific focus on various types of utilities, but I have exposure to all municipal bond sectors including general obligation bonds backed by ad valorem taxes. I believe that the skills I have acquired in this intense and results focused environment would be valuable to the Wilton Board of Finance. Specifically, strong quantitative and analytic skills required to evaluate financial data; clear and concise written and verbal communication skills required to deliver critical information; close attention to detail and teamwork required to generate successful results; and a high ability to be adaptable.

I would greatly appreciate the opportunity to interview with the Wilton Board of Finance. Thank you for your time and consideration.

Sincerely,

Daniel C. Hickey

DANIEL C. HICKEY
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Experience

National Public Finance Guarantee Corp. (a subsidiary of MBIA Inc.) Purchase, New York 2014 – present
Director – Portfolio Surveillance, Western Region (March 2014 – present)
- Credit analyst for municipal credits located within the western region of the U.S. across all sectors, with a particular focus on municipal utilities (water, sewer, electric, and gas), investor-owned utilities, and joint action agencies.
- Perform comprehensive, fundamental credit analysis on municipal credits within portfolio, prepare credit surveillance reports, assign internal credit ratings, and develop cash flow models to post loss reserves on distressed credits if warranted.
- Analyze proposed waiver and consent requests, and proposed document amendments with internal and external counsel, financial advisors, and debt issuers, to evaluate compliance with internal credit standards.
- Developed junior credit analysts for roles in underwriting new business transactions.

MBIA Insurance Corp. (a subsidiary of MBIA Inc.) Armonk, New York 2006 – 2014
Director – Insured Portfolio Management, CMBS & CRE CDO (March 2013 – March 2014)
Vice President – Insured Portfolio Management, CMBS & CRE CDO (March 2011 – March 2013)
Assistant Vice President – Insured Portfolio Management, CMBS & CRE CDO (October 2008 – March 2011)
- Credit analyst for insured commercial real estate portfolio (bespoke re-securitizations of synthetic CMBS; and CRE CDOs containing CMBS, whole loans, B-notes, mezzanine loans, and/or REIT debt).
- Developed various CMBS cash flow scenarios in Trepp to value insured positions and to post loss reserves.
- Developed CMBS and CRE CDO portfolio surveillance tools to rank relative risk of insured transactions.
- Modeled synthetic cash flow waterfalls based upon CDS contracts, including fixed-floating interest rate swaps.
- Re-underwrote and analyzed securitized loans to evaluate property cash flow, valuation and performance.
- Reviewed transaction documents (ISDA contracts, CDO indentures, collateral management agreements, and pooling and servicing agreements) with external counsel to assess structural risks of insured transactions.
- Remediated and restructured distressed commercial real estate securitizations with counterparties.

Assistant Vice President – Global Structured Finance, Commercial Securitization (March 2008 – October 2008)
Senior Analyst – Global Structured Finance, Commercial Securitization (July 2006 – March 2008)
- Underwrote new issue commercial real estate securitizations for presentation to credit committees (analyzed credit and structure of bespoke re-securitizations of cash and synthetic CMBS, and of CRE CDOs).
- Modeled default rate and loss severity scenarios for re-securitizations of CMBS using Trepp and Intex (stressed historical default rates and loss severities based upon property type and MSA).

Summer Associate – Global Structured Finance, Collateralized Debt Obligations (Summer 2005)
- Analyzed security structure, credit events, downgrade probabilities, and default rates of various ABS asset classes to determine additional risks of insuring CDOs with Pay-As-You-Go credit default swaps.
- Updated surveillance models and analyzed performance of insured CDO transactions.

Exis Capital Management, Inc. New York, New York 2002 – 2004
Execution Trader – High-Yield & Distressed Debt (March 2003 – June 2004)
Execution Trader – Retail & Consumer Products Equity (August 2002 – March 2003)
- Executed trades for $450.0 million debt portfolio (gross value, 3x leverage), and $50.0 million equity portfolio under direction of portfolio managers; executed long/short high-yield and distressed debt trades, OTC and listed stock trades, credit default swaps, and S&P 500 E-mini and 10-year Treasury note futures trades.
- Constructed financial models to evaluate EBITDA and cash flow for debt positions, and to forecast sales and earnings for equity positions using company guidance and same store sales data.
- Enhanced portfolio risk analysis models to quantify credit and sector risk, and to measure long/short exposure.

Alliance Capital Management, L.P. New York, New York 1999 – 2002
Research Associate – U.S. Mid-Cap Growth Equity (January 2001 – August 2002)
Associate – Corporate Associate Program (July 1999 – January 2001)

Education

Yale School of Management New Haven, Connecticut
Master of Business Administration (MBA), 2006.
- Concentration in Finance; Academic Distinction in Financial Instruments & Contracts (Derivatives).

Boston College Chestnut Hill, Massachusetts
Bachelor of Arts in Economics and Mathematics (BA), 1999.
- Graduated Cum Laude; Dean's List every semester; Golden Key National Honor Society; Omicron Delta Epsilon (International Economics Honor Society); Calculus, Statistics, and Economics tutor for student athletes.