

The Public Investment Portfolio: Differentiating Mutual Funds from Money Market Mutual Funds and Understanding Investment Pools

Speaker Biographies

Deborah A. Cunningham, CFA

Executive Vice President and Chief Investment Officer

Federated Investors

Pittsburgh, PA

(412) 288-8481

dcunningham@federatedinv.com

Deborah Cunningham is executive vice president and chief investment officer for Global Money Markets at Federated. She is also a senior portfolio manager with additional responsibility for the Tax-Exempt Money Market and Municipal Investment Groups. Ms. Cunningham joined the firm in 1981 and has 29 years of investment experience. Prior to her current role, Ms. Cunningham held a number of other positions at Federated, including head of the Taxable Money Market Group, performance analysis supervisor, and performance analyst.

Ms. Cunningham is the former director and president of the CFA Society of Pittsburgh. She holds a Bachelor of Arts from Duquesne University and a Master of Business Administration from Robert Morris University.

Nancy Jones

Managing Director

PFM Asset Management LLC

San Francisco, CA

(415) 982-5544

jonesn@pfm.com

Nancy Jones is a managing director in PFM's San Francisco office. Ms. Jones joined the firm in 1989 and is responsible for investment advisory services in California. As the client liaison for all municipal investment portfolios in California, Ms. Jones works with each client to develop a customized investment policy and portfolio strategy that meet the particular needs of that agency. She has conducted numerous workshops and seminars for clients' staff and board members on such subjects as investments permitted in California, development of investment policies and internal controls, and oversight to ensure safety of principal invested.

Ms. Jones is a former member of the California Debt and Investment Advisory Commission's Technical Advisory Committee and is frequently invited to make presentations at city council and board of supervisors meetings and at national and regional industry conferences for public

agency financial officials. She previously served on the San Francisco Mayor's Fiscal Advisory Committee. Ms. Jones is a Phi Beta Kappa graduate of the University of California, Berkeley.

Kimberly McCorstin

Administrator, Local Agency Investment Fund
California State Treasurer's Office
Sacramento, CA
(916) 491-8233
kmccorstin@treasurer.ca.gov

Kimberly McCorstin is the administrator of the Local Agency Investment Fund (LAIF), operations manager of the Investment Division, and an authorized securities trader for the Pooled Money Investment Account. She began working with the State Treasurer's Office in 2003. Prior to joining the Investment Division, Ms. McCorstin spent ten years working in the Conduit Financing and Investor Relations Section of the Public Finance Division. Six of these years were spent managing conduit bond sales for various state agencies and authorities. Prior to this, she worked in the Estimates Branch of the California Department of Social Services.

Ms. McCorstin represents the Treasurer and the LAIF program at California Association of County Treasurers and Tax Collectors, California Municipal Treasurers Association, and California Debt and Investment Advisory Commission educational events throughout the year. She earned a Bachelor of Science in business administration (management) from San Diego State University and a Master of Science in educational counseling from National University, San Diego.

Sarah Meacham

Director
PFM Asset Management LLC
Los Angeles, CA
(213) 415-1631
meachams@pfm.com

Sarah Meacham is a director in PFM's western region asset management practice. She joined the firm in 2005. In her current capacity, Ms. Meacham manages client relationships for public agency clients located throughout California and assists cities, counties, special districts and self-insurance authorities with their investment needs. Her responsibilities include providing a range of investment advisory and consulting services, developing investment policies, and monitoring guidelines and strategy implementation. Ms. Meacham also provides clients with training, technical, and analytical support with respect to their investment portfolios.

Ms. Meacham is a member of the California Municipal Treasurers Association's Investment Policy Certification Committee. She earned a Bachelor of Arts degree in economics and mathematics from Smith College, is a Financial Industry Regulatory Authority registered representative, and holds Series 6 and 63 licenses.