

SPEAKER BIOGRAPHIES

Maria Fiorini Ramirez
President and CEO
MFR, Inc.
Maria@mfr.com

Maria has enjoyed an almost five decade career in the financial industry, mostly as an economist. She is President & Chief Executive Officer of Maria Fiorini Ramirez, Inc., (MFR) an *independent* global economic and financial consulting firm formed in August 1992.

MFR's advice is highly sought by some of the largest institutions in the world. Maria herself is a frequent speaker at U.S. and international forums and a guest on various media outlets. Before starting her own firm, Maria's career included positions at CIT, American Express, Lavoro Bank, AG Becker Paribas, Merrill Lynch, and Drexel Burnham Lambert. At Drexel, Maria was the first woman Managing Director and was the Chief Money Market Economist. After Drexel shut down she founded MFR.

Maria is also the owner of MFR Securities, Inc., the Broker Dealer subsidiary of MFR. MFR Securities is a certified Woman-Owned Minority Broker Dealer. It participates in underwritings of equity and debt securities, and executes fixed income product transactions for its many institutional clients.

Maria has served as a Director of several banks and investment firms during the last three decades. These include both public and private companies in the United States and Europe. She is currently on the Board of Metropolitan Commercial Bank and Security Mutual Life, both in New York, and also serves on the Investment Policy committee of Edward Jones & Co. in St Louis, Missouri.

In the not-for-profit sector, Maria has been Director or Trustee on 25 entities currently including the Board of Brooklyn Hospital, for several years was on the board of The Brooklyn Community Foundation, Lupus Research Foundation and the More Project in Brazil.

In recognition of her contributions to education, mentoring, healthcare and cultural endeavors, Maria has received awards including from The Cerebral Palsy Research Foundation, The Italian Welfare Fund, The Women's Bond Club, Tiro a Segno, Fullbright Metro International, YWCA Women of Distinction, United Hospital Trustee, Ellis Island Medal of Honor. Maria is also a Founding member of 100 Women in Hedge Funds, and Co-Founder and Treasurer of the Financial Policy Council.

Maria graduated from Pace University, for which she served as a Trustee for many years and was honored as a distinguished alumna of the Pace University Lubin School of Business, which is the highest accolade granted to a graduate of the school.

Robert Morgester
Senior Assistant Attorney General
Office of the Attorney General
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Robert Morgester is the Senior Assistant Attorney General responsible for managing the eCrime Unit of the California State Office of the Attorney General. He has served in this position since August of 2011. Previously he served as a Deputy Attorney General assigned to the Special Crimes Unit, where he specialized in complex trial litigation targeting the use of advanced technology to commit crime, and assisted the Sacramento Valley High Technology Crime Task Force. Prior to his assignment with the Special Crimes Unit, he was the office's High Technology Crime Prosecution Coordinator, and a 10-year deputy district attorney. In the latter position, he helped create and implement the Domestic Violence Home Court Project and the Sacramento Valley High Technology Crimes Task Force. Mr. Morgester has testified on high technology crime in the California senate and assembly and has taught and lectured extensively on high technology crime issues throughout the United States. Mr. Morgester has also aided in high technology crimes curriculum development for numerous state and national law enforcement organizations, including the American Prosecutors Research Institute, California Department of Justice, California District Attorney's Association, and National Association of Attorneys General. He also drafted Senate Bills 438 and 1734, which created high technology crime programs. Mr. Morgester obtained his undergraduate degree at California State University, Sacramento, and his legal education at University of the Pacific, where he was on the law review.

Carolyn Chu
Senior Fiscal and Policy Analyst
Legislative Analyst's Office
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Carolyn Chu is a senior fiscal and policy analyst in the Legislative Analyst's Office (LAO), where she covers the Local Control and Accountability Plan as well as the state's child care and early-childhood education programs. Prior to joining the LAO, she worked for the U.S. Department of Defense and the RAND Corporation. She holds a master's degree in public policy from University of California, Berkeley.

Angelica Hernandez
Manager, Policy Research Unit
California Debt and Investment Advisory Commission
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Angelica Hernandez is the manager of the California Debt and Investment Advisory Commission's (CDIAC) Policy Research Unit. At CDIAC she has managed and participated on numerous projects including writing a three-part series on Public Private Partnerships, leading the 2009 update to the Investment Primer, and oversees the annual update to the Local Agency Investment Guidelines (LAIG). Prior to her time at CDIAC, she was a staff loan officer with the California Infrastructure and Economic Development Bank.

Currently, she serves as a member of the Sacramento County Treasury Oversight Committee. She is a graduate of the University of California, Davis.

Deborah M. Higgins
President
Higgins Capital Management
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Ms. Higgins is the founder and the President of Higgins Capital Management, Inc. She brought nine years of banking experience in credit analysis, finance, and lending to Merrill Lynch in 1983.

In 1989 Ms. Higgins founded the Merrill Lynch Institutional Group in San Diego. This group provided investment services to banks, corporations and public agencies located in California, Oregon, Washington, Nevada, Arizona, and New Mexico. In 1992 she moved to Lehman Brothers to found the Regional Institutional Group in La Jolla.

Debbie founded Higgins Capital in 1995 with the objective of putting the needs of clients first. She provides institutional clients with extensive inventory and competitive pricing by comparison-shopping 28 dealers. She brings more than three decades of experience trading institutional fixed income securities.

Ms. Higgins is an active member of the California Municipal Treasurers Association and the California Treasurer and Tax Collectors Association.

In 1995, the California State Treasurer appointed Ms. Higgins to the Technical Advisory Committee for the California Debt and Investment Advisory Commission (CDIAC). CDIAC provides education and technical assistance on debt issuance and public fund investments to local public agencies. She served three terms and continues to work with CDIAC on educational programs.

In 2007, she was appointed to serve as a member of the Investment Advisory Committee for the City of San Diego and continues to serve on the committee.

Ms. Higgins is a Board Member of San Diego's Center for Community Services (CCS). The CCS mission is to end violence in relationships. She is a founding member of the Miracle Circle's Auxiliary for Miracle Babies, a non-profit that provides support to families with critically ill newborns.

As a seasoned professional, Ms. Higgins holds the following professional qualifications from the Financial Industry Regulatory Authority (FINRA):

General Securities Principal
Municipal Securities Rulemaking Board Principal
General Securities Registered Representative
Uniform Securities Agent State Representative
Uniform Investment Advisor

Laura Parisi
City Treasurer
City of Laguna Beach
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Laura Parisi has been the City Treasurer in Laguna Beach since 1999. She was appointed by the City Council and then elected in 2000. Her responsibilities are the receipt, deposit and investment of city funds, banking, assessment district bonds administration and Transient Occupancy Tax reviews. In 2016, she serves as the Vice-chair of the County of Orange Treasury Oversight Committee and the Chair of the League of California Cities Revenue and Taxation Committee. Prior to her current role, Parisi worked for approximately twenty years in the private sector. Her jobs included Chief Financial Officer, Vice President Finance, Controller and Certified Public Accountant (CPA). Parisi is a CPA, a Certified California Municipal Treasurer (CCMT) and a Certified Fixed Income Practitioner (CFIP) with degrees in Accounting, Business Administration and a minor in Economics from Illinois State University.

Bill Dowell
Director of Investments
California State Treasurer's Office
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Bill Dowell has been Director of the State Treasurer's Office Investment Division since 2012. Prior to that, he worked as Assistant Director of Investments and in a number of managerial assignments for Treasurer Chiang and his predecessors. Bill served as the Pension Investment Officer, representing the Treasurer on investment related matters before the CalPERS and CalSTRS boards, chaired Pooled Money Investment Board (PMIB) and Local Investment Advisory Board (LIAB) meetings on behalf of the Treasurer. He has attended National Association of State Treasurers (NAST) conferences as a California representative of the Treasurer. Bill is an experienced securities trader and credit analyst who has executed a wide array of investment transactions for the Pooled Money Investment Account (PMIA).

In addition to actively trading US Treasuries, Bill has been integral in the growth of the Treasurer's Time Deposit Program, worked to create a steady supply of SBA pools and helped with the acquisition of CRA eligible mortgages in underserved areas of California. As Director, Bill has continued to promote Treasurer Chiang's efforts to keep Local Agency Investment Fund (LAIF) participants fully informed on a timely and transparent basis, and to safeguard the trust account status of all LAIF deposits. He has spearheaded the drive to develop and implement the LAIF Online product for the benefit of all participants.

Bill joined the State Treasurer's Office in 1997 as a manager in the Securities Clearance Section, overseeing the clearance and settlement of all trading operations. Prior to that, he worked for the State Compensation Insurance Fund for over 17 years in a number of managerial and technical assignments. He holds an MBA and a BS in Business Administration (Finance) from California State University, Sacramento.

Pam Milliron
Assistant Director of Investments
California State Treasurer's Office
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Pam Milliron has 30 years of experience with the State Treasurer's Office. She has worked for eight State Treasurers in many program areas from cash management, financial services, to investments and pension board support. Pam has been the Assistant Director of the Investment Division for over 3 years. Prior to that, she was the LAIF Administrator working with the Treasurer to promote the stability and transparency of the LAIF program. She managed and directed the State's Time Deposit Program to a new program high and was responsible for the Division's day-to-day operations. Pam also represented the Treasurer on the California Pension Boards (CalPERS and CalSTRS) and various Committees.

Pam is a senior securities trader for the Pooled Money Investment Account; develops program policies, goals and objectives, supervises divisional staff involved in market activity and investment operations, and provides investment policy guidance to Treasurer Chiang. Prior to coming to the Investment Division, Pam worked for 18 years in the State Treasurer's Cash Management Division. There she managed the day to day financial services, devised long and short range cash forecasts, developed and managed state wide financial programs and developed and implemented policies and procedures for the Centralized Treasury System.

Pam also has eight years of financial experience in the private sector and volunteers her time as a Rocklin Police Department patrol volunteer committed to serving and promoting a safe community through public outreach and education.
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Kim McCorstin
LAIF Administrator
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Kim McCorstin joined the Investment Division of the State Treasurer's Office in 2013 as the LAIF Administrator. In addition, she oversees the operations of the division and is an authorized securities trader for the Pooled Money Investment Account (PMIA).

Prior to this, Kim spent ten years in the Public Finance Division of the State Treasurer's Office. She worked in investor relations and then transitioned to conduit bond sales. While there, she spent six years managing conduit bond sales for various state agencies and authorities. Kim began her government career at the California Department of Social Services working in the Estimates Branch. During this time, she had the opportunity to develop local assistance program estimates for the Governor's Budget.

Kim represents the Treasurer and the LAIF program at various association conferences such as the California Municipal Treasurers Association (CMTA), the California Association of County Treasurers and Tax Collectors (CACTTC), and the California Debt and Investment Advisory Commission (CDIAC). She holds a Master of Science degree in Educational Counseling from National University, San Diego and a Bachelor of Science in Business Administration (Management) from San Diego State University.

Jeff Wurm
Credit Manager
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Jeff Wurm has been an authorized securities trader for the State Treasurer's Office Pooled Money Investment Account (PMIA) for the past 10 years. Jeff is the Credit Manager for the PMIA and is also the Administrator for the Pooled Money Investment Board (PMIB). During his time in the Investment Division, Jeff has been the lead Treasury Trader for the PMIA and has managed the Time Deposit Program.

Jeff began working at the Treasurer's Office in 2000 in the Securities Management Division where he cleared and settled the trades for the PMIA. He also worked in the Cash Management Division managing Vault Services and assisted with the long-range cash forecast.

Prior to starting his career at the State Treasurer's Office, Jeff spent two years at E*Trade Securities and two years at Franklin Templeton Investments. He earned his BS in Business Administration (Business Management) from California State University, Fresno.