



California State Treasurer Fiona Ma, CPA

News Release

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Treasurer Fiona Ma Appoints Nadia Sesay to California Debt and Investment Advisory Commission

SAN FRANCISCO – California Treasurer Fiona Ma has appointed Nadia Sesay of San Francisco to the California Debt and Investment Advisory Commission (CDIAC).

The commission is the State’s clearinghouse for public debt issuance information. It assists state and local agencies with the monitoring, issuance and management of public debt. It is responsible for improving the practice of public finance in California by providing responsive and reliable information, education, and guidance to state and local public agencies and other public finance professionals.

“Nadia is principled, experienced in many different areas, and diligent,” said Treasurer Ma. “We look forward to her perspectives at CDIAC.”

Ms. Sesay was named executive director of the Office of Community Investment and Infrastructure (OCII) in October 2017

As the head of the OCII, she oversees efforts to meet the mayor’s goal of 30,000 new housing units, including 10,000 new affordable housing units, by 2020. She also oversees the management of former San Francisco Redevelopment Agency assets.



Ms. Sesay is responsible for the economic development of the new Transbay, Mission Bay and Hunters Point Shipyard neighborhoods, which collectively provide over 22,000 new housing units, including approximately 7,000 affordable housing units, and 12 million-square-foot of commercial space and the management of various properties in existing and expired project areas. She is also responsible for the issuance of bonds

to fund developer infrastructure reimbursements and affordable housing. Approximately \$900 million is currently outstanding.

Previously, she spent 12 years at the San Francisco Office of the Controller where she served as director of public finance. She managed the city's \$3.5 billion debt portfolio and oversaw the issuance of all new debt secured by property taxes and general fund sources.

Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the state's investment portfolio and accounts, as well as its surplus funds. Treasurer Ma oversees an investment portfolio of more than \$100 billion, approximately \$20 billion of which are local government funds. She is responsible for \$82 billion in outstanding general obligation and lease revenue bonds of the state.

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