



California State Treasurer Fiona Ma, CPA

News Release

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Treasurer Fiona Ma Appoints Sung Hyun to Local Investment Advisory Board

BUENA PARK – California Treasurer Fiona Ma has appointed Buena Park Director of Finance / City Treasurer Sung Hyun to the Local Investment Advisory Board.

The advisory board provides oversight for the Local Agency Investment Fund (LAIF), a voluntary program set up by the State in 1977 as an investment alternative for California’s local governments and special districts. The program gives local agencies an opportunity to participate in a major portfolio totaling hundreds of millions of dollars, and provides the additional benefit of expertise based in the State Treasurer’s Office. At the end of March 2019 there were 2,362 participants and \$22.1 billion invested.

“Mr Hyun’s experience in California municipal finances will be a great asset to the Local Investment Advisory Board and the State of California,” said Treasurer Ma. “As chair of the board I am pleased he has committed to serve.”



Mr. Hyun is the director of finance / city treasurer for the City of Buena Park, a position he has held since 2006. He is responsible for all the fiscal affairs of the city.

He has worked in local government finance for cities since 1994. He previously worked as finance manager and supervising accountant for the City of Downey, finance officer and senior accountant for the City of Redondo Beach, and general ledger accountant for the City of Santa Monica.

Mr. Hyun also worked as an accounting and operations manager in the private sector and as an auditor for the U.S. Department of Defense. He is a member of the California Society of Municipal Finance Officers (CSMFO) and the Government Finance Officers Association (GFOA).

He attended San Diego State University and California State University at Long Beach, where he graduated with a bachelor's in accounting.

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 government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of more than \$102 billion, approximately \$20 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on over \$100 billion of outstanding debt.

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