



California State Treasurer Fiona Ma, CPA

News Release

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State Treasurer Fiona Ma Announces New Housing, Economic Development, Jobs and Opportunity Zone Ad Hoc Committee

SACRAMENTO – California State Treasurer Fiona Ma announced today she has appointed 12 housing and economic development experts to a new committee that will assist her office in coming up with out-of-the-box strategies to advance her housing and economic development goals.

In January when the Treasurer was sworn-in, she outlined goals to: 1) Increase housing production; 2) Increase efficiencies in the use of resources she has available for housing production and economic development; 3) Incentivize/spur new technology; 4) Increase opportunities for people of color in the development and investment space; 5) Empower people to be part of the development happening in their communities; and 6) Increase opportunities for wealth building for all individuals irrespective of the zip code they live in. These goals represent a cultural shift in the way the Treasurer's Office has historically done business.

The newly formed Housing, Economic Development, Jobs and Opportunity Zone Ad Hoc Committee will consist of the following leaders:

- **Acquanetta Warren**, Mayor of the City of Fontana.
- **Angelov Farooq**, Owner of AVM Innovation Consulting, LLC.
- **Ashley Swearingin**, President and CEO of Central Valley Community Foundation.
- **Candace Bond McKeever**, President and CEO of Strategic Solutions Group Inc.
- **Carlos Rodriguez**, Executive Officer of the Building Industry Association, Southern California, Baldy View Chapter.

- **Dalila Sotelo**, Managing Director and Vice President of the Integral Group, LLC.
- **Jim Reynolds**, Chairman and CEO of Loop Capital.
- **Michael Chan**, President of ASIAN Inc.
- **Priscilla Chan**, Co-founder and Co-CEO of Chan Zuckerberg Initiative.
- **Sergio Sanchez**, Councilmember, City of Salinas.
- **Veronica Smith**, Founder and Principal of Impact Brands Inc.
- **William Leach**, Founder of Kingdom Development Inc.

“I sought creative people who are not interested in the status quo,” said Treasurer Ma. “These are thoughtful leaders who will come up with innovative solutions.”

Deputy Treasurer Jovan Agee said Treasurer Ma has assembled a team of “doers that mirror her desire to get things done and solve problems that have plagued communities in California for decades.”

“This committee is the type of public-private partnership needed to provide the Treasurer with additional intellectual capital to help achieve her goals.” Agee added.

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 \$90 billion, more than \$23 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on more than \$90 billion of outstanding debt.

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