



California State Treasurer Fiona Ma, CPA

News Release

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**Contact: [Gloria Li](#)
(916) 653-2995**

Treasurer Fiona Ma Appoints Nancee Robles as Executive Director to Two Key Housing Finance Committees

Sacramento – Today, California State Treasurer Fiona Ma announced her appointment of Nancee Robles as Executive Director of the California Tax Credit Allocation Committee (CTCAC) and Interim Executive Director of the California Debt Limit Allocation Committee (CDLAC).

“I have worked closely with Ms. Robles and am confident that she is the right person to lead the two key housing committees which I chair and to keep our affordable housing production numbers moving forward. She is a highly regarded professional with superb public and private sector management experience,” Treasurer Ma said. Ms. Robles will assume her new roles and responsibilities beginning March 1, 2021.

In 2020, Treasurer Ma appointed Ms. Robles as Executive Director of the California Pollution Control Financing Authority (CPCFA) bringing her full circle back to CPCFA where she started her public service career (2009-2014). She led a team of professionals at CPCFA that issued private activity bonds, providing access to capital for California small businesses, and oversaw the state's brownfield remediation program to help housing developers access underutilized property. She is responsible for attracting private capital to leverage public funds that are used to create financing mechanisms particularly in underserved markets such as minority, women, veteran and low to moderate income communities. The Authority also provides low-cost innovative financing to California businesses and issues tax-exempt private activity bonds to qualified waste, recycling, pollution control and water supply projects.

From 2014 to 2020, Ms. Robles worked her way up from Deputy Director of Compliance to Acting Executive Director at the California Infrastructure and Economic Development Bank (IBank), earning two gubernatorial appointments along the way. IBank's mission is to finance public infrastructure and private development, issue tax-exempt and taxable revenue bonds, make loans, provide credit enhancement and leverage state, federal, local and private funds. Ms. Robles controlled the underwriting of \$40 billion in infrastructure and economic expansion projects, oversaw direct loan municipal financing with a \$350 million annual impact to

California, monitored over \$900 million in IBank restricted and unrestricted assets, and promoted economic stimulus by creating/retaining 355,000 jobs during her tenure.

Prior to her state service, Ms. Robles spent over 30 years in the private sector banking industry. In her last banking position, as a senior credit supervisor for a regional bank, her primary role was to evaluate and make decisions regarding loan requests that were out of the normal scope of middle management authority. She was the bank's subject matter expert in lending and bank policy. She wrote company policy and procedures for the bank and supervised the compliance of those policies through its Credit Risk Assessment Department. She was the Senior Underwriter of commercial and consumer lending for 42 branches and supervised risk analysis of the bank's underwriting portfolio of \$2 billion.

Ms. Robles earned her Bachelor's Degree in Organizational Communications with an emphasis in Workplace Development and Performance from California State University at Sacramento and an Executive MBA from California State University at Monterey Bay. She also has a CSU Certification in Banking and Finance and is a CALED Accredited California Economic Developer and Instructor.

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About the California Tax Credit Allocation Committee:

CTCAC administers the federal and state Low-Income Housing Tax Credit programs. Both programs were created to promote private investment in affordable rental housing for low-income Californians. The State Treasurer serves as Chair of CTCAC's Governing Board.

About the California Debt Limit Allocation Committee:

Federal law limits how much tax-exempt debt a state can issue in a calendar year for private projects that have a qualified public benefit. This cap is determined by a population-based formula. CDLAC was created to set and allocate California's annual debt ceiling, and administer the State's tax-exempt bond program to issue the debt. CDLAC's programs are used to finance affordable housing developments for low-income Californians, build solid waste disposal and waste recycling facilities, and to finance industrial development projects. The State Treasurer serves as Chair of CDLAC's Governing Board.

For additional information about CTCAC and CDLAC, please visit www.treasurer.ca.gov.

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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 transactions 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 about \$124 billion, \$34.8 billion of which are local government funds. She serves as agent of sale for all State bonds, and is trustee on outstanding debt of \$93 billion.