



# California State Treasurer Fiona Ma, CPA

# News Release

**FOR IMMEDIATE RELEASE**

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## **State Treasurer Fiona Ma Appoints Stephanie Tom, Khaim Morton Deputy State Treasurers**

**SACRAMENTO** – State Treasurer Fiona Ma has appointed Stephanie Tom and Khaim Morton as Deputy State Treasurers in the California State Treasurer’s Office (STO), joining Chief Deputy State Treasurer Patrick Henning and Deputy State Treasurer Juan Fernandez to fill out her senior leadership team.

Stephanie Tom was most recently the Chief Consultant for the AAPI Legislative Caucus in the California State Assembly, where she was responsible for supporting the Caucus’ policy agenda, including annual legislative and budget priorities. Previously she worked as Deputy Director for Strategic Planning, Broadband and Digital Literacy, at the California Department of Technology and spent nearly 20 years at Oracle Corporation, finishing her time there as Director for Global Customer Programs.

As Deputy Treasurer, Stephanie will oversee savings and investment programs in the STO, including ScholarShare 529 college savings plan, California Kids Investment and Development Savings Program, CalSavers retirement savings program, California Achieving a Better Life Experience savings program for people with disabilities, and the California Hope Opportunity Perseverance and Empowerment savings program for children who lost a parent to Covid-19 and long-term foster youth.

Khaim Morton joins the STO from Portola Valley Partners, where he served as Managing Partner for NextGen Grant Funding helping emerging technology companies capture market

share through strategic relationships with governments. He is also the principal and founder of KRM Strategies, a public policy, advocacy, and strategic planning firm where he represents clients at the state and local government levels. He previously held positions as Vice President for Public Policy and Economic Development at the Sacramento Metro Chamber of Commerce, Deputy Secretary for Legislation at the California Government Operations Agency, and held multiple positions in the California Legislature.

As Deputy Treasurer, Khaim will have responsibility for public policy formation and will oversee the California School Finance Authority, California Educational Facilities Authority, California Health Facilities Financing Authority, California Pollution Control Financing Authority, and California Alternative Energy and Advanced Transportation Financing Authority.

Both will also represent the treasurer at meetings and events, and work on special projects and initiatives as needed.

Both Tom and Morton started at the STO on July 6.

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*Fiona Ma is California's 34th State Treasurer. She was first elected on November 6, 2018, with more votes (7,825,587) than any other candidate for treasurer in the state's history and reelected on November 8, 2022. 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. Presently, her office processes more than \$3 trillion in banking transactions. 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 that currently averages over \$200 billion—a significant portion of which is beneficially owned by more than 2,200 local governments in California. She serves as agent of sale for all State bonds and is trustee of billions of dollars of state indebtedness.*

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