

2022 MASSACHUSETTS INVESTOR CONFERENCE SPEAKER BIOGRAPHIES

Welcome

Sue Perez

Deputy Treasurer | Commonwealth of Massachusetts

Sue Perez is a Deputy Treasurer for Debt Management in the Massachusetts State Treasurer's Office. Sue is responsible for all of the Commonwealth's short-term and long-term borrowing needs and for its \$24 billion debt portfolio consisting of issues within the General Obligation credit as well as various Special Obligation credits. Sue also serves as Executive Director of the Massachusetts Clean Water Trust ("MCWT"), a position she has held since 2012. Since that time, she has guided the MCWT through multiple new money and refunding issues, through a structural change in the way its bonds are issued, and through multiple successful issuances of MCWT Green Bonds. Sue has over 25 years of experience in accounting, audit and financial management. She has been the Senior Finance Director for a \$3.4 billion service company, and at the other end of the spectrum was one of the initial members of a start-up company with the responsibility of establishing the finance and human resources departments. Sue was an auditor at PricewaterhouseCoopers, during which time she received her CPA. She is a graduate of the Boston University School of Management, with a B.S. in Business Administration. She resides in Foxboro.

Building Bridges – Community Development in Massachusetts

Michael J. Heffernan

Secretary for Administration and Finance | Commonwealth of Massachusetts

Michael J. Heffernan joined Governor Charlie Baker's cabinet as Secretary of the Executive Office for Administration and Finance in August 2017. In his role, Secretary Heffernan is in charge of formulating the governor's budget plan, providing guidance on the economy, and implementing the state government's \$40 billion operating and \$2 billion capital budgets. Secretary Heffernan also manages numerous state administrative agencies including the Department of Revenue (tax administration and economic forecasting), the Human Resources Division (talent recruitment and management), the Group Insurance Commission (employee and retiree health insurance), the Operational Services Division (procurement), and the Department of Capital Asset Management and Maintenance (state facilities). Mike previously served as Commissioner of the Department of Revenue for the Commonwealth of Massachusetts where he was responsible for administering tax, revenue collection, child support, and municipal finance laws. Following his campaign for Massachusetts state treasurer in 2014, Mike served on Governor Charlie Baker's transition team and was appointed to the boards of Massachusetts Pension Reserves Investment Management Board (PRIM) and the MBTA Retirement Fund in early 2015. In the private sector, Mike spent nearly two decades in increasingly senior roles at Citigroup and its predecessor firm, Salomon Brothers, as a managing director in its markets and banking division. He previously served as a Vice President in capital markets at NatWest Markets and EF Hutton & Co. Most recently, he co-founded the Massachusetts tech startup Mobiquity in 2011. Mike has been involved with a number of non-profits focused primarily on education and healthcare. He holds an MBA in finance from New York University, an MPA from the Harvard Kennedy School and a bachelor's degree in economics from Georgetown University where he sits on the Georgetown College Board of Advisors and chairs the Georgetown Library Board.

Mike Kennealy

Secretary of Housing and Economic Development | Commonwealth of Massachusetts

As Secretary of Housing and Economic Development, Mike Kennealy is responsible for advancing the Baker-Polito Administration's agenda to create economic opportunity for residents, collaborative leadership in communities, an environment that supports job creation and business growth, and new housing for residents through targeted investments. In early 2015, Kennealy joined the Administration as Assistant Secretary for Business Growth. As Assistant Secretary, Kennealy played an integral role in advancing the administration's strategy for job creation and business development across the entire Commonwealth and provided leadership in key sectors, including serving as co-chair of the board of the Massachusetts Life Sciences Center. Kennealy combines a successful track record in the private sector with a strong commitment to the public good. He began his career in private equity at TA Associates, a Boston-based firm. After his career in private equity, Kennealy spent two years as Special Advisor to the Receiver at Lawrence Public Schools, where he worked with the state-appointed superintendent/receiver on strategic and financial initiatives to support the school district's turnaround plan. Kennealy and his family live in Lexington, Massachusetts, where they have been highly involved in town government, education and youth sports. He previously served as Chairman of the Board of Trustees at St. John's Prep in Danvers and currently serves on the Board of Visitors for The Nelson A. Rockefeller Center for Public Policy and the Social Sciences at Dartmouth College. Kennealy received a A.B. in Government from Dartmouth College and an M.B.A. from Harvard Business School.

Ashley Stolba

Undersecretary of Community Development | Commonwealth of Massachusetts

As Undersecretary of Community Development in the Executive Office of Housing and Economic Development, Ashley Stolba works to advance the Baker-Polito Administration's agenda to encourage growth and vitality in cities and towns and foster economic opportunities for residents. Undersecretary Stolba leads the team that manages numerous community grant programs spanning state agencies and quasi-public organizations and awarding funds for public infrastructure projects, local capacity building, and planning for future growth. As the chief liaison between the Executive Office and municipalities, Stolba also focuses on issues such as expanding broadband and internet access to Massachusetts residents, protecting and expanding missions, jobs, and investments at Massachusetts military installations, and, alongside the Lieutenant Governor as Vice Chair of the Seaport Economic Council, helping coastal communities develop and improve local assets to facilitate economic development. Prior to joining the Baker-Polito Administration, Stolba was Chief of Staff at the Harvard Allston Land Company, the entity charged with managing the development of Harvard University's 36-acre Enterprise Research Campus. She has also held roles as Deputy Chief of Staff and Legal Counsel at the Massachusetts Port Authority, Associate Counsel at the Massachusetts Association of Realtors and Policy Analyst for House Minority Leader Bradley H. Jones. A native of Mashpee, MA, she received her bachelor's degree in business administration from the University of Miami and her juris doctor from Suffolk University Law School.

Sean Cronin

Senior Deputy Commissioner of Local Services at the Department of Revenue | Commonwealth of Massachusetts

Sean Cronin is the Senior Deputy Commissioner for Local Services at the Department of Revenue and serves as the Secretary of Administration & Finance's designee. Prior to starting this role in 2015, Sean spent 17 years working in Brookline, the last 12 as the Deputy Town Administrator. During his tenure he helped develop fiscal policy that allowed Brookline to retain its AAA credit rating and better address both their OPEB liabilities and outstanding pension liabilities. He also led capital improvement programs to deal with aging infrastructure and invest in programs that yield long-term budget relief such as energy efficiency and new IT systems. He holds a bachelor's degree in government from Wesleyan University and a master's degree in public administration from the Maxwell School at Syracuse University.

Another Brick in the Wall – Educating in the Commonwealth

Jim MacDonald

First Deputy Treasurer | Commonwealth of Massachusetts

Jim MacDonald is a forty-five year career employee in the Office of State Treasurer. In January 2015, Treasurer Deborah Goldberg appointed Jim to the statutory position of First Deputy Treasurer. Jim also serves as Chief Executive Officer at the Massachusetts School Building Authority. As First Deputy Treasurer, Jim works closely with other state agencies on matters of policy and operations. On top of his duties as First Deputy, Jim is responsible for overseeing the daily clearing of the Commonwealth's bank accounts, short-term investing in Massachusetts Municipal Depository Trust, Small Business Banking Partnership, reconciliation of bank accounts and fund activity. Additional responsibilities include supervising the daily, monthly and quarterly cash flow, replacement of rejected electronic payments, certificate of deposits and investment accounts for various programs and banking relationships. Jim also works closely with the Deputy Treasurer for Debt Management, the Executive Director of the Massachusetts Clean Water Trust, Assistant Treasurer for the Unclaimed Property Department and other agencies and departments that fall under the umbrella of the State Treasurer. Jim is the designee of the State Treasurer on the Board of Bank Incorporation, Clean Water Trust and the MMDT Advisory Board. He also represents the Treasurer at the Massachusetts Collectors and Treasurers Association and is a member of the National Association of State Treasurers. Jim, who lives in Dedham, Massachusetts, attended Boston State College and is married to Paula, a registered nurse at Stewards St. Elizabeth's Hospital in Brighton. They have two sons, James and Stephen. He is active in St. Susanna Church in Dedham. Jim is also involved in many athletic programs for children and young adults with special needs. Jim is in his ninth term as a member of the Dedham Board of Selectmen.

Mary Pichetti

Director of Capital Planning | Massachusetts School Building Authority

Mary Pichetti directs the capital planning team in the establishment and implementation of program management functions related to the funding of public school construction. Since 2008, her team's efforts have resulted in the approval of over 119 Core Program projects totaling over \$2.7 billion in grants as well as the launch of an expedited Green Repair Program for an additional 171 roof, window and boiler projects totaling over \$224 million in grants. She has over 30 years of experience in the planning, design and construction for building and large-scale infrastructure projects in both the private and public sector. Prior to joining the MSBA, Mary worked at the Massachusetts Water Resources Authority as a construction coordinator and change order and claims analyst on the \$3.6 billion Boston Harbor Project and project controls, procurement and contract management and administration for the \$1.7 billion Metrowest water treatment plant, tunnels and covered storage tanks. She holds a Bachelor of Science degree from Smith College.

James Peyser

Secretary of Education | Commonwealth of Massachusetts

As Massachusetts Secretary of Education, James Peyser directs the Executive Office of Education, which oversees early education, K-12, and higher education. Secretary Peyser sits on each of the boards governing the Commonwealth's education agencies, as well as the University of Massachusetts system. He is Governor Charlie Baker's top advisor on education and helps shape the Commonwealth's education reform agenda. Before serving as Secretary, he was the managing director at NewSchools Venture Fund. He supported innovative education entrepreneurs in urban communities to transform public education. Secretary Peyser was Massachusetts Board of Education's chairman from 1999 to 2006. He also served as education advisor to Governors Bill Weld, Jane Swift and Mitt Romney. He developed state policies of standards and assessments, school accountability, and charter schools.

Rosalin Acosta

Secretary of Labor and Workforce Development | Commonwealth of Massachusetts

Rosalin Acosta is the Secretary of Labor and Workforce Development for the Commonwealth of Massachusetts. In her role, Secretary Acosta manages the Commonwealth's workforce development and labor departments to ensure that workers, employers, and the unemployed have the tools, training, and safety resources needed to succeed in the Massachusetts economy. Secretary Acosta also Chairs the Workforce Skills Cabinet alongside the Secretary of Education and the Secretary of Housing and Economic Development. Prior to joining the Baker-Polito Administration, Secretary Acosta was a widely respected financial and banking service professional with over thirty years of experience in Greater Boston financial institutions. Secretary Acosta was a Director and Planning Committee Member of the Merrimack Valley Workforce Investment Board and was appointed a Northern Essex Community College Trustee by Governor Baker. She has been named one of Boston's Most Influential Women by the women of the Harvard Club and received the prestigious Pinnacle Award from The Greater Boston Chamber of Commerce. She has also been awarded the Lifetime Achievement Award from the Association for Latino Professionals for America (ALPFA). Born in Cuba, she earned a Bachelor of Arts from Wesleyan University in Connecticut where she was a member of the Women's Varsity Ice Hockey Team. She is the proud mother of five children.

Update On the Massachusetts Economy

Dr. Michael Goodman

Professor of Public Policy & Senior Advisor to the Chancellor | UMass Dartmouth

Dr. Michael Goodman is Senior Advisor to the Chancellor for Economic Development and Strategic Initiatives and Professor of Public Policy at the University of Massachusetts Dartmouth. In August 2020 he was appointed Acting Provost and Vice Chancellor for Academic Affairs by UMass System President Marty Meehan and served 18 months in that role. This followed six years of service as Executive Director of the Public Policy Center, two terms as Faculty Senate President, and six years as Chair of the Department of Public Policy. An economic sociologist, Professor Goodman joined the faculty at UMass Dartmouth in 2009 after serving for eight years as the Director of Economic and Public Policy Research at the UMass Donahue Institute. A leading analyst of the Massachusetts economy, he has authored or co-authored over fifty professional publications on a wide range of public policy issues including regional economic development and housing policy as well as demographic and other applied social science research topics. He has supported this research by generating over \$6 million in external grant and contract funding from a diverse array of public and private sources. Professor Goodman currently serves as Co-Editor of MassBenchmarks, the journal of the Massachusetts economy published by the UMass Donahue Institute in cooperation with the Federal Reserve Bank of Boston. He is also an active and longstanding member of several boards and community-based organizations including: The Associated Industries of Massachusetts (AIM) Economic Advisory Board, The New England Public Policy Center at the Federal Reserve Bank of Boston Advisory Board, Massachusetts Economic Assistance Coordinating Council (Gubernatorial appointee), Innovation Index Advisory Committee Member – Massachusetts Technology Collaborative, Leadership SouthCoast, and One SouthCoast Chamber of Commerce Education Committee.

Understanding ESG

Kathy Bramlage

Senior Debt Analyst | Commonwealth of Massachusetts

Kathy Bramlage works with the Debt Management team to structure both short-term and long-term general obligation bond deals for the Commonwealth as well as certain special obligation issues. Ms. Bramlage has over 25 years of experience managing fixed income investments. She was a portfolio manager for municipal mutual funds, taxable and tax-exempt money market funds, institutional corporate accounts, as well as fixed income portfolios for high net-worth individuals and families. In addition, she was a fixed income strategist and a municipal credit analyst, covering all investment grade sectors of the market. Prior to joining the Massachusetts State Treasurer's Office, Ms. Bramlage was a municipal portfolio manager and credit analyst at an asset management firm in New York City. She received her Bachelor of Science in Accounting/Finance from Oakland University in southeast Michigan. She is a member of the National Federation of Municipal Analysts, the Boston Municipal Analysts form, and Women in Public Finance.

Poonam Patidar

Member | Mintz Levin

Poonam counsels governments, quasi-public authorities, and higher education facilities on the issuance of tax-exempt and taxable debt as well as securities and tax law matters. She also represents institutional investors and indenture trustees in the purchase and restructuring of high-yield municipal debt. Poonam has a background in finance and focuses on developing innovative, cost-effective solutions that help clients achieve their strategic goals. Poonam also represents institutional investors and indenture trustees with respect to the purchase and restructuring/workout of high yield municipal debt for energy, infrastructure, health care, higher education, charter schools, and senior living facilities. She has extensive experience on all sides of municipal transactions and brings a holistic perspective to her work on complex matters. This 360-degree insight — along with a background in finance — enables Poonam to deliver creative and thoughtful counsel to clients including financial advisors, credit analysts, and portfolio managers and to structure cost-effective transactions that protect their investments while achieving their strategic goals. In her position as Chair of the Mintz Alumni Program, Poonam launches and manages initiatives that provide her former colleagues and current Mintz attorneys with access to innovative professional development programs, social events, continuing legal education, webinars, and a robust professional network.

Zachary Solomon

Executive Director, Head of Tax-Exempt Project Finance & Sustainable Infrastructure | Morgan Stanley

Zach is an Executive Director in Morgan Stanley's Public Finance Department. He leads the Tax-Exempt Project Finance & Sustainable Infrastructure Group, working on all types of P3s and project financings as well as ESG products for muni issuers. He sits on Morgan Stanley's various ESG committees to ensure the muni market's ESG practices are aligned with best practices throughout the global capital markets.

Ruth Ducret

Senior Analyst, Municipal Research | Breckinridge Capital Advisors

Ruth is a senior research analyst at Breckinridge. In her role, she performs municipal credit analysis. Ruth has over 19 years of investment industry experience. Prior to joining the firm in 2016, she was an analyst with Standard & Poor's Ratings Services where she covered local governments for the firm's U.S. public finance group and analyzed money market funds, local government investment pools and longer duration bond funds. Prior to S&P, Ruth worked for the Michael J. Fox Foundation. Ruth is a member of the National Federation of Municipal Analysts and the Boston Municipal Analyst Forum and currently serves on the Advisory Council of the Green Bond Principles and Social Bond Principles of the International Capital Market Association (ICMA). Ruth holds a B.A. in international relations from Tufts University and an MBA with a focus in finance from New York University Stern School of Business.

Treasurer's Remarks

Deborah B. Goldberg

Massachusetts State Treasurer | Commonwealth of Massachusetts

Deborah B. Goldberg is the Massachusetts State Treasurer and Receiver General. In that role she is responsible for the state's cash and debt management, unclaimed property, and chairs state boards and commissions, including the Massachusetts School Building Authority, the Pension Reserves Investment Management Board, the State Board of Retirement, Massachusetts State Lottery Commission, and the Massachusetts Clean Water Trust. In 2015, she established the new Office of Economic Empowerment, the first of its kind in the country, and chairs its Economic Empowerment Trust Fund. Treasurer Goldberg also was elected to serve as President of the National Association of State Treasurers. As a former businesswoman and local elected leader, Treasurer Goldberg brings innovative leadership, disciplined fiscal management and an unwavering commitment to uphold economic stability and create opportunity for every Massachusetts resident. Treasurer Goldberg served for six years on the Brookline Board of Selectmen, including two as its Chair. Prior to her career in public service, she worked in retail operations, buying, and consumer affairs at The Stop & Shop Companies, Inc. Treasurer Goldberg is the President Emeritus of Adoptions with Love and serves on the Advisory Board of the Greater Boston Food Bank. She was one of the founders of Berkshire Hills Music Academy, a school for individuals with intellectual disabilities, is a trustee emeritus at Beth Israel Lahey Health, and a Director at Affiliated Physicians Group / Beth Israel Deaconess HealthCare. Treasurer Goldberg has been actively involved with numerous philanthropic activities, including The Grow Clinic, the 100 Club, Planned Parenthood League of Massachusetts, and the Combined Jewish Philanthropies. A graduate of Boston University, Boston College Law School and Harvard Business School, Treasurer Goldberg lives in Brookline with her husband Michael Winter and their son, Evan, and daughter, Meredith.

Keynote Speaker

Dr. Christopher L. Foote

Senior Economist and Policy Advisor Research | Federal Reserve Bank of Boston

Dr. Christopher L. Foote is a senior economist and policy advisor in the Federal Reserve Bank of Boston Research Department. His research and policy interests include housing and the macroeconomics of the labor market. Dr. Foote joined the Boston Fed in 2003 after serving as chief economist for the Council of Economic Advisers. Also in 2003, he served as an economic advisor to the Coalition Provisional Authority in Baghdad, returning briefly to Iraq in early 2004. Dr. Foote graduated from the College of William and Mary in 1987 and then worked for two years as a newspaper reporter in Harrisonburg, Va. He earned a PhD in economics from the University of Michigan in 1996. From 1996 to 2002, Dr. Foote taught in the economics department at Harvard University. Each spring, he teaches intermediate macroeconomics at Harvard, where he was named a Professor of the Practice of Economics in 2012.