



OFFICE OF THE
Arizona State Treasurer



KIMBERLY YEE
TREASURER

FOR IMMEDIATE RELEASE
January 29, 2019

CONTACT: Dave Cherry – Press Secretary
davec@aztreasury.gov
(602) 542-7841

**Treasurer Yee Reappoints Two Board of Investment Members
--Cites Their Excellent Work Guiding Treasury Investment Policy--**



PHOENIX, AZ – Arizona Treasurer Kimberly Yee announced today that she will reappoint State Board of Investment members Hon. Beth Ford and Harry Papp in her new administration. Ford is currently serving her fifth term as Pima County Treasurer and Papp is the Managing Partner of a Phoenix-based financial planning and advisory firm.

“Both County Treasurer Ford and Mr. Papp have done an outstanding job, over many years, helping to craft and guide Treasury investment policy and activities. Their dedicated public service to Arizona taxpayers is appreciated and I’m proud to reappoint them to their positions on the Board,” Treasurer Yee said. “These reappointments to the Board, along with a steady growth in assets under management, should give Arizonans confidence that our Treasury investment policy remains solid and in good hands,” Yee added.

The State Board of Investment serves as trustees for the Permanent Land Endowment Trust Fund, approves Treasury investment policy, and is responsible for reviewing all Treasury investment activity each month at the Board of Investment meeting. Arizona law designates the Board have five members, including the State Treasurer (Chair), two individuals appointed by the Treasurer, the Director of the Department of Administration, and the State Banking Superintendent. Ford and Papp have been in their appointed Board member roles since 2009 and 2012 respectively.

About the Arizona Office of the State Treasurer

The State Treasurer is responsible for the banking and investment management duties for the state, provides investment services to local governments, and manages the Land Endowment (PLETF) which primarily benefits Arizona K-12 public schools. The Treasury has more than \$15 Billion in assets under management and stewards the cash management of Arizona’s \$40 Billion state budget. Kimberly Yee is the 36th Treasurer of Arizona.