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Press Release

May 3, 2000

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IMMEDIATE

Kenneth Bauer named Acting President of the MTA Long Island Rail Road

MTA Chairman E. Virgil Conway today named Kenneth Bauer as acting President of the MTA Long Island Rail Road, effective Friday, May 5. Mr. Bauer replaces Thomas Prendergast, who announced his resignation in March to accept a position in the private sector as Chief Executive Officer for the London Infrastructure Consortium (LINC).

Mr. Conway said, "Ken has held a variety of positions in the MTA family over the past 27 years, and he has proved to be an effective and talented manager."

Previously, Mr. Bauer was responsible for the management and oversight of the Budget, Treasury, and Controller function at the MTA LIRR. In that role, he was responsible for establishing policies governing budget, accounting, and cash management. In addition, he directed the MTA Deferred Compensation Program and MTA Risk Management.

Mr. Bauer said, "I look forward to meeting the challenges of running the busiest commuter rail system in the North America. As a lifelong resident of Long Island, I have a good understanding of the regional issues that affect us. And as a daily commuter on the Railroad for more than 30 years, I am also quite familiar with our customers' concerns."

Prior to joining the MTA LIRR, Mr. Bauer served in numerous financial positions at the MTA, most recently as Deputy Chief Financial Officer in 1996 and as Comptroller from 1985 to 1996. Before coming to the MTA in 1973 as an auditor, Mr. Bauer held accounting and audit positions at Lever Brothers and Chemical Bank. He is a graduate of Bradley University with a BS degree in Finance.

Mr. Conway said that a national search for a new president has begun.