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IMMEDIATE

MTA's Finance Director, Recognized for Expertise, to Assume Leadership Role At National Government Financial Management Organization

Patrick J. McCoy Named President-Elect of the Government Finance Officers Association

The Metropolitan Transportation Authority (MTA) today announced that Patrick J. McCoy, the MTA's Director of Finance, has been named President-Elect of the Government Finance Officers Association (GFOA), effective this coming May. McCoy is the MTA official responsible for managing the agency's \$36.3 billion bond portfolio and related capital markets activities to ensure that the MTA has consistent access to low cost capital necessary in financing the bond funded portion of its Capital Program.

As the MTA's Director of Finance, McCoy directs the issuance of over \$3 billion in municipal bonds annually under the MTA's multiple credit structure, using proceeds to fund the MTA's Capital Program. The 2015-2019 Capital Program is expected to be the MTA's largest in its history, even when adjusted for inflation, thanks to a record contribution from the State of New York under the leadership of Governor Andrew M. Cuomo.

The association's appointment of McCoy is a recognition of his expertise in state and local government finance and will put him in a position to help governments throughout the country. GFOA has more than 18,000 members who are officials involved in finance related roles at thousands of state and local governmental organizations across the United States and Canada. Its mission is to enhance and promote the professional management of governmental financial resources by identifying, developing, and advancing fiscal strategies, policies and practices for the public benefit.

"The MTA has one of the largest and most sophisticated bond management programs in the United States," said MTA's Chief Financial Officer, Robert E. Foran, to whom McCoy reports. "Pat's elevation to the presidency of the GFOA is a recognition that the strategies and techniques that Pat puts in place every day to help us reduce our expenses through management of our bond portfolio are seen as best practices that can help other government agencies across the country."

McCoy said: "I've been working with a very talented team of people here at the MTA, executing capital markets activities that build critical infrastructure to serve the public good. As the GFOA's President-Elect, I look forward to working with my colleagues from around the country to develop training, best practices and other educational resources to help state and local governmental organizations achieve their goals in serving their constituents."

McCoy has been with the MTA since 2002, serving as its Director of Finance since 2008. He will continue in that capacity concurrently with his role at the GFOA. Pat has also served as Executive Director of the New York City Municipal Water Finance Authority, and he has also served in the New York City Office of Management and Budget, the New York City Transitional Finance Authority, and the New York City Municipal Water Finance Authority as well as positions in the private sector. He joined the GFOA in 2003, serving for two three-year periods as a member of the association's Debt Committee.