



**OFFICE OF
STATE TREASURER
DENISE L. NAPPIER**

NEWS

FOR IMMEDIATE RELEASE
Friday, January 5, 2001

CATHERINE BOONE APPOINTED ASSISTANT TREASURER FOR DEBT MANAGEMENT IN STATE TREASURER'S OFFICE

Treasurer Nappier Cites Strong Track Record, Professionalism in Appointment

State Treasurer Denise L. Nappier today appointed Catherine S. Boone of Middletown as Assistant Treasurer for Debt Management.

Nappier said Boone is "a first-rate professional, whose experience, track record and administrative skills" have already contributed significantly to Connecticut's debt issuance program. Connecticut has \$11 billion in debt outstanding. Professional management of those obligations can save Connecticut taxpayers millions of dollars each year. I'm absolutely committed to the highest possible standards of professionalism at the Treasury and that's why I'm delighted to have Cathy Boone heading up this critical function," Nappier continued.

Boone, who has been Deputy Assistant Treasurer since March 1995, has been a member of the Debt Management staff in the State Treasurer's Office since 1991.

As the public finance department of Connecticut state government, the Debt Management Division is responsible for issuing and managing the State's debt in a prudent and cost effective manner. The Division issues bonds to finance capital projects, manages debt service payments and cash flow borrowing, maintains the State's rating agency relationships, administers the Clean Water and Drinking Water loan programs and manages the State's tax-exempt debt compliance with IRS regulations.

There were 10 strong bond sales during 2000 administered through the Division, for a total of \$1.7 billion. The issues provided capital funding for the University of Connecticut, the State University system and Community Technical Colleges, local school construction projects, housing and economic development programs, state roads and bridges, Second injury settlements and a much-needed parking garage at Bradley International Airport.

Among the achievements in the various bond issues were lowered borrowing costs – thus providing savings to taxpayers; a credit upgrade on UConn and Second Injury Fund bonds, and increasing retail participation in General Obligation sales to record numbers.

Contact: **Bernard L. Kaval er**
Director of Communication
(860) 702-3277 FAX (860) 702-3043
BERNARD.KAVALER@PO.STATE.CT.US

"I am very pleased that Cathy Boone has accepted this appointment, and will lead the Debt Management Division to continued success in the future," Nappier said. "Her work and her commitment to ensuring solid results at the lowest cost have benefited our state and taxpayers. She is a dedicated public servant, and I know that our debt management program will be well-served with her at the helm."

"The State is facing a number of challenges and opportunities and is considering many options in financing its capital needs, particularly in the transportation area," Boone said. "I look forward to working with Treasurer Nappier, the Administration and the Legislature to develop strategic financing solutions."

Before joining the Treasurer's Office, Boone served as Assistant Director of the Bridgeport Financial Review Board, and Revenue Manager in the Finance Department of the City of Hartford.

She is a member of the State Debt Management Network and the Government Finance Officers of America (GFOA) and served 4 years on the GFOA Board of Directors in Connecticut. Boone received a B.A. from the University of Connecticut and an MPA from the University of Hartford.