



OFFICE OF
STATE TREASURER
DENISE L. NAPIER

NEWS

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**LEADING NATIONAL PUBLICATION NAMES NAPIER AMONG
"50 MOST POWERFUL BLACK WOMEN IN BUSINESS"**

*Connecticut Treasurer is only elected official in U.S. on Black Enterprise list;
one of four Connecticut business leaders recognized*

Connecticut Treasurer Denise L. Nappier, the first African American woman to be elected State Treasurer in United States history and the only African American woman ever elected to statewide office in Connecticut history, has been named as one of the **50 Most Powerful Black Women in Business** by *Black Enterprise* magazine.

Nappier is Connecticut's chief elected financial official, responsible for \$50 billion in state funds. Elected in 1998 and re-elected in 2002, Nappier is principal fiduciary of the state's \$21 billion state pension fund and has been credited with restoring integrity and professionalism to the state treasury following scandals involving her predecessor.

The February 2006 cover story of the monthly publication describes Nappier as having "gained a national reputation for her leadership in corporate governance issues" and "the architect of wide-ranging and successful reforms to Connecticut's system of pension fund governance." Nappier has achieved landmark agreements on a wide range of corporate governance issues working with America's leading corporations.

Widely respected by her peers, Nappier is a catalyst for financial education and economic opportunity in Connecticut, working with the public and private sector to promote initiatives that encourage economic growth and self-sufficiency for Connecticut's families and businesses.

"It is a tremendous honor to be selected among such outstanding, innovative and effective women throughout the ranks of our nation's leading corporations," Nappier said. "Women bring tremendous expertise and ability to the corporate board room, and their contributions can, and do, make a significant difference to the bottom line."

Connecticut Places Four Among Top 50

Nappier is the only statewide public official to be included on the Top 50 list, and one of four individuals from Connecticut-based organizations. The others are **Joann Price**, General Partner of Fairview Capital Partners, based in Farmington; **Gwendolyn Smith**

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Iloani, Chairwoman, President and CEO of Smith Whiley & Co, based in Hartford; and **Ursula M. Burns**, Corporate Senior VP at Xerox Corp. in Stamford. The list includes Oprah Winfrey, Chairwoman of Harpo Inc., and CEO's, CFO's and other top executives of America's largest corporations and best-known brands, including Verizon, American Express, Xerox, Scholastic, Coca-Cola, FedEx, Kraft, and Johnson & Johnson.

The magazine said the women selected from hundreds of candidates following an extensive six-month review process, represent "the top echelon of business," and have the power to impact and influence leading corporations and billions of dollars. Prior to this year, the magazine published lists of influential African American women in business in 1991 and 1997.

"I am certainly in good company," Nappier said, "but I can't help but believe that we've only seen the tip of the iceberg in terms of women of color who are ready, able and extraordinarily capable of contributing to restoring public confidence in American business and boosting our economy to new heights of success."

Nappier was recently elected to a second term as Treasurer of the National Association of State Treasurers (NAST), and is a member of the Connecticut Chapter of the National Association of Corporate Directors (NACD), the first public fund investor to serve in that capacity. She proposed and co-chaired the *Institutional Investor Summit on Climate Risk*, held at the United Nations in 2003 and 2005, and has participated as a panelist at the 2004 *World Economic Forum* in Davos, Switzerland.

Prior to her election as Connecticut Treasurer in 1998, Nappier served nearly ten years as Hartford City Treasurer. She is the only woman to be elected State Treasurer in Connecticut history, and is Connecticut's highest ranking African American elected official.

Nappier is a recipient of the 2003 *Good Housekeeping* magazine Award for Women in Government, cited as "an inspired leader who proves that good government can change our lives," and has received numerous awards and recognition for her integrity, professionalism and accomplishments.

Black Enterprise, founded by Earl G. Graves, is a business-service publication targeted to African American professionals, executives, entrepreneurs and policy makers in the public and private sector. *Black Enterprise* is the premier business and investment resource for African Americans, with a readership of approximately 3.7 million. It can be found on newsstands nationwide and has received numerous awards for editorial leadership. The entire list can be seen at www.blackenterprise.com