

Maria K. Day-Marshall

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EXECUTIVE SUMMARY

Results-oriented senior management professional with exceptional leadership skills, a commitment to excellence and more than 30 years of experience spanning government, law, banking, finance, academia and housing. Strategic thought-leader and accomplished executive who excels in fast paced, energy charged environment. Excellent communicator that works effectively with senior executives, team, clients and customers. Creative problem-solver with an unwavering commitment to quality, service and value. Skilled negotiator and relationship builder.

PROFESSIONAL EXPERIENCE

District of Columbia Housing Finance Agency - Washington, D.C. 2009 - Present

Interim Executive Director 2013- Present

- Responsible for the overall supervision, coordination and management of the Agency that matches the Agency's mission and strategic plan.
- Provides leadership in developing program, organizational and financial plans with the Board of Directors, the Chief Operating Officer and other Agency staff.
- Ensures that the Agency has the proper operational controls, administrative and reporting procedures, and financial systems in place to effect responsible long-term financial growth and operating efficiency.
- Oversees the Agency's Single-family and Multifamily Programs.

Accomplishments

- Secured an Issuer Credit Rating upgrade to A2 from Moody's Investors Service, Inc.
- Disposed of a troubled asset that the Agency had been attempting to dispose of for 7 years saving the Agency millions of dollars.
- Led the launch of Phase II of the Agency's Homesaver Program which provides funding to save the homes of eligible homeowners from being sold at real property tax sale.

General Counsel 2009-Present

- Responsible for the overall supervision, coordination and management of all legal matters for the Agency, including providing legal advice to the Board of Directors, Executive Director, division heads and staff regarding all aspects of the Agency's business.
- Coordinates and reviews multifamily and single-family bond transactions, handles procurement, personnel and other in-house matters, supervises outside counsel, conducts legal research, manages all litigation, and drafts legal memorandum regarding laws, rules and regulations relating to the Agency and its operations.

Accomplishments

- Co-led transaction team for the Agency's \$193 million bond issuance pursuant to the US Treasury's HFA Initiative which provided financing for multifamily and single-family housing.
- Closed a multitude of multifamily housing revenue bond transactions and assisted with the re-launch of the Agency's Single-family Program.
- Assisted with the launch of the Agency's Homesaver Program which provides funding to save the homes of eligible unemployed and underemployed homeowners from foreclosure. Program assisted almost 700 homeowners.

University of Maryland - College Park, Maryland 2008 - Present

Adjunct Professor

- Lectures for Colvin Institute of Real Estate Development, Graduate Programs in Real Estate Development, School of Architecture, Planning and Preservation. Teaches course entitled, "Capital Market and Real Estate Investments".

Fannie Mae - Washington, D.C. 2004 - 2009

Senior Business Development Manager

- Executed Fannie Mae's Modernization Express financing, direct loan product that allows Public Housing Authorities of all sizes to securitize their Capital Funds. Also executed Fannie Mae's Community Express financing, direct loan product that supports the residential agenda of Public Entities including development of affordable housing and acquisition of REO properties. Responsibilities included business development, underwriting, legal documentation review, and transaction execution and closing. Developed marketing materials for Community Express loan product.

- Assisted governmental entities, for-profit and non-profit entities in obtaining funding for their housing and community development projects. Assessed feasibility of financing structure for housing development projects that include tax credits, conventional financing, grant funds, etc.
- Managed new product development process for approval of Fannie Mae's infrastructure product including chairing Infrastructure Product Development Task Force, and Public Housing Authority Energy Express Product Task Force.
- Assessed risks associated with product including credit, legal, accounting, capital markets, etc. and identified ways to mitigate them.
- Worked with internal key stakeholders to obtain approval for product pursuant to Corporate New Business Initiative Policy. Worked with external partners to identify business opportunities.
- Assessed charter implications for product and developed criteria for potential projects to determine whether they are likely to fall within parameters of the charter.
- Co-authored business plan for Public Entities Group.
- Member of HCD Grant Committee. Responsible for corporate and charitable giving for Public Entities Group. Reviewed grant proposals and made recommendations to company grant committee.

Accomplishments

- Underwrote over 30 transactions providing approximately \$100 million in loan proceeds.
- Presented at over 20 conferences in 2008 educating governmental entities about loan products and representing the company. Provided training to public housing authority and other government staff.
- Opened and established relationships with several trade associations that represent municipalities and local and state governmental entities in order to expand marketing opportunities for loan products for team.

Columbia Equity Financial Corp. - Washington, D.C.

1999 - 2004

Senior Vice President/Consultant

- Advised municipalities, for-profit and non-profit businesses with respect to debt issuance and other financial issues.
- Assisted these entities in accessing capital markets for operating and capital cash purposes.
- Marketed firm to acquire accounts. Drafted responses to requests for proposals.
- Managed account activities for multitude of state and local government agencies including numerous state and local governmental entities in District of Columbia, Maryland and Virginia. Quantitative services included bond sizing, debt service reserve fund analysis, bond structuring, escrow restructuring, advance refunding analysis, arbitrage rebate calculations, synthetic refunding analysis, and competitive and negotiated bond sales.
- Reviewed and negotiated contracts with local and state governmental entities.

Accomplishments

- Assisted in issuance of approximately \$3 billion in debt in variety of fields including general obligation, housing, convention center, entertainment centers, tax increment financings, and cash flow borrowings.
- Projects financed included Gallery Place and Mandarin Oriental Hotel Projects in Washington, DC., modernization projects at Baltimore-International Airport, District of Columbia Housing Authority modernization projects, Washington Convention Center project, infrastructure projects in numerous Maryland municipalities.

American Preferred Provider Plan Mid-Atlantic, Inc. - Washington, D.C.

1996 - 1998

Vice President for Finance/Chief Financial Officer

- Performed systematic evaluation of corporation's fiscal position and advised management team and President/CEO.
- Provided pertinent financial data and expertise to assist in corporate strategic planning and financial outlook.
- Initiated and commanded financial negotiations with all vendors, providers, etc. Developed capitation rates, and other reimbursement rates as required.
- Maintained compliance with all external regulatory standards. Assisted in preparation of all regulatory and internal management reports.
- Developed and maintained all financial agreements/arrangements. Managed banking and investment accounts.
- Established internal controls for fiscal, internal and data integrity. Supervised budget process, general accounting requirements, fiscal audits, accounts payable and receivable operations.

District of Columbia Water and Sewer Authority - Washington, D.C.

July 1996 - Dec. 1996

Financial Consultant

- Coordinated effort to transfer and/or establish separate stand-alone financial and accounting operation as required by D.C. Law 11-111 which created independent water and sewer authority. Areas affected include: budgetary operations, treasury operations, revenue forecasting, billing and collection operations; and controller operations.
- Prepared new authority to issue long and short-term debt.

- Advised staff regarding new authority's financial organizational structure and appropriate assignment of staffing responsibilities.

Office of the District of Columbia Treasurer - Washington, D.C.

1988 - 1996

District of Columbia Treasurer, Deputy Treasurer

1989 - 1996

- Responsible for administration and supervision of Office of the Treasurer. Managed staff of approximately 100 people. Negotiated all agency contracts.
- Administered all borrowing programs for issuance of long-term and short-term indebtedness. Supervised all working group members including bond counsel, corporation counsel, financial advisors, underwriters, and trustee.
- Oversaw collection and deposit of all District revenue. Responsible for all balances in accounts.
- Developed and implemented operations procedures and standards to be used for all collection points. Maintained custody of all public funds.
- Assisted the Chief Financial Officer in reporting revenues received by Treasurer.
- Deposited revenues, accounted for and distributed all collections into appropriate revenue accounts. Accountable for disbursements. Responsible for all District government banking relationships.
- Responsible for administration of the District's payment systems.
- Worked with other financial agency heads to establish the District's annual budget, estimate and monitor revenues, identify and produce required financial reports, monitor actual spending against budget, and control spending.
- Administered District of Columbia Defined Contribution Pension Fund.
- Served on Escheated Estates Screening Committee.
- Testified before local/federal bodies regarding proposed legislation and relative to District financial matters.

Accomplishments

- Issued over \$6 billion in notes, bonds, and other debt instruments and maintained District's credit worthiness during financial crisis.
- Administered District's annual \$5 billion cash management program. Ensured payment of obligations during severe cash crisis. Developed cash management report that received award from GFOA.
- Led efforts to convert all DC Government employees to direct deposit system.
- Spearheaded drafting, revision and passage of legislation governing District's banking operations/relationships.
- Led efforts to convert to new check-writing and electronic payment systems.

District of Columbia Debt Manager

1988 - 1989

- Coordinated the structuring of municipal financing transactions and alternatives for the District of Columbia.
- Reviewed closing documents, legal opinions, financial data and marketing strategies.
- Provided legal advice to District officials pertaining to general obligation debt and housing and industrial revenue bonds.
- Supervised all working group members including bond counsel, corporation counsel, financial advisors, underwriters, and trustee.
- Assessed the implications of the 1986 Tax Reform Act as it relates to the issuance of long-term and short-term obligations.
- Drafted legislation and regulations related to general obligation debt and other matters. Monitored the legislative process as it relates to relevant financing legislation.
- Drafted contracts and other legal documentation.
- Responded to Freedom of Information Act requests. Drafted Bond Counsel and Corporation Counsel opinion requests.
- Drafted testimony for the Treasurer to be presented to the Council and Congress in support of or in opposition to proposed legislation.

District of Columbia Department of Finance and Revenue - Washington, D.C.

1983 - 1988

Attorney-Advisor (Director's Office), Attorney-Advisor (Office of Real Property Taxes)

- Advised the Deputy Director and the Director of the Department with respect to complex legal and tax issues.
- Drafted legislation and regulations related to tax administration and other matters. Monitored the legislative process as it relates to relevant tax legislation.
- Drafted contracts and other legal documentation.
- Responded to Freedom of Information Act requests. Drafted Corporation Counsel opinion requests.

- Drafted testimony for the Director to be presented to the City Council and Congress in support or in opposition to proposed tax legislation.
- Prepared legal memoranda, reviewed and drafted rulings, determinations and advisory letters related to District taxation (which is based on Federal tax law).
- Analyzed and adjudicated tax claims and appeals, settlement offers and similar work related to District tax operations.
- Audited recordation and transfer tax returns. Served as hearing officer for recordation and transfer tax return issues. Made final determinations regarding tax liability.
- Conducted legal research and analysis, and prepared briefs that interpreted tax laws and regulations.
- Made determinations regarding exemptions from real property taxes.
- Developed and participated in educational programs for taxpayers.
- Revised and commented on revisions to tax forms.

District of Columbia Department of Finance and Revenue - Washington, D.C.

1982 - 1983

Tax Examiner/Auditor

- Served as tax examiner for tax returns.
- Audited tax returns. Made final determinations regarding tax liabilities. Consulted with taxpayers regarding tax return issues.
- Conducted research and analysis, and prepared briefs that interpreted laws and regulations.
- Conducted work as a tax auditor/examiner that required application of District and Federal tax accounting principles and the Internal Revenue Code and related laws.
- Conducted work with co-workers and supervisors to reduce backlog of unaudited tax returns. Reduced backlog and tripled tax revenue from those returns.

EDUCATION

Georgetown University Law Center - Washington, D.C

Master of Laws in Taxation

Columbus School of Law, Catholic University of America - Washington, D.C.

Juris Doctor

Fisk University - Nashville, Tennessee

Bachelor of Arts, Major Course Work in Economics

AWARDS

- Fannie Mae HCD Integration Team Award, 2007
- Fannie Mae Cool Rewards, 2007, 2006, 2005
- Treasury Managers Appreciation Award, 1996
- Commendation from the D.C. Chief Financial Officer, 1996
- Maria Day-Marshall Recognition Resolution of 1996 (D.C. City Council)
- Distinguished Public Service Award, 1996 (D.C. Mayor)
- Distinguished Public Service Award, 1994 (D.C. Mayor)
- Commendation from the US State Department, 1984

MEMBERSHIPS

- District of Columbia Bar since 1982, Active License
- National Council of State Housing Finance Agencies
- National Association of Local Housing Finance Agencies, Board Member
- National Association of Bond Lawyers
- Council of Development Finance Agencies, 2006-2009, Member, TIF Steering Committee
- Mayoral Appointee as Trustee, D.C. Retirement Board 1996-2000, Chair, Investment Committee
- National Association of State Treasurers, 1988-1996
- National Association of State Auditors, Comptrollers and Treasurers, 1988-1996, Board Member

PUBLICATIONS

- Real Estate Review, Volume 37, Number 4, 2008. Article entitled, "Downtown Transformation Through Tax Increment Financing: The Gallery Place Project". Published by Thomson Reuters/West.