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## **Doreen M. Frasca Thrived in Muni Bonds and Funded Airports.**

**Advisory-firm founder, who has died at age 68, made early mark by defeating Sonia Sotomayor in high-school election**

The 1972 race for student body president at Cardinal Spellman High School in the Bronx pitted Doreen M. Frasca against Sonia Sotomayor. Ms. Frasca won, but things worked out quite well for both of them.

“That defeat convinced me to refrain evermore from participating in electoral politics,” said Ms. Sotomayor, now a U.S. Supreme Court justice, who described Ms. Frasca as a special person.

Though Ms. Frasca remained fascinated by politics, a summer job led her to Wall Street. She became a star in the municipal bond market as a managing director at Merrill Lynch and later as an independent adviser to public entities seeking to raise money. Her specialty was airport projects. She was an early advocate of public-private partnerships.

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By James R. Hagerty

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