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## **MSRB Announces FY 2024 Board Leadership and New Members.**

Washington, DC - The Municipal Securities Rulemaking Board (MSRB) announced today that it has elected Fiscal Year 2024 officers and five new members who will join the Board on October 1, 2023. The MSRB also announced that Ernesto A. Lanza would join the senior staff of the MSRB to lead the Market Regulation department.

### **Board Leadership**

The Board re-elected public member Meredith L. Hathorn, Managing Partner, Foley & Judell, L.L.P. in Baton Rouge, LA, to serve a second one-year term as Chair of the Board.

Angelia Schmidt, a bank dealer representative on the Board, will serve as FY 2024 Vice Chair. Schmidt is Managing Director and Head of Underwriting at UBS.

"I am grateful for the opportunity to continue working alongside my fellow Board members to advance long-term initiatives that will profoundly shape the future of our market," said MSRB Chair Hathorn. "As we approach the midpoint of the organization's four-year strategic plan, we are making great strides toward modernizing our rule book, our technology systems and our data capabilities to better serve investors, issuers and the public interest."

Hathorn's and Schmidt's terms were set to end on September 30, 2023, but the Board tapped them, along with public member Thalia Meehan, to serve one additional year in the final phase of its transition plan to reduce the size of the Board from 21 members to its current size of 15 members.

### **Board Members**

The Board includes eight independent public members and seven members from MSRB-regulated broker-dealers, banks and municipal advisors. Four new members will join the Board to serve four-year terms that will begin October 1, 2023. One new municipal advisor will join the Board on October 1 to serve the remaining three years of a vacancy created by the departure of a municipal advisor representative on the Board.

"Thanks to the tremendous efforts of the Nominating Committee, we have the pleasure of welcoming five individuals who will refresh our Board with new perspectives, relevant experience and a shared commitment to serving our market," Hathorn said.

New public members joining the MSRB Board in FY 2024 are Michael Craft, Senior Credit Analyst at Genworth Financial Inc. in Stamford, Connecticut; and Pamela M. Frederick, Chief Financial Officer and Treasurer for New York City's Battery Park City Authority. New regulated representatives are Alexander Chilton, Managing Director, Head of Municipal Securities, at Morgan Stanley's Municipal Bond Division in New York; and Christopher A. Kendall, Managing Director, Fixed Income Trading, at Charles Schwab and Company, Inc. in Denver, Colorado. Wendell G. Gaertner of Public Resources Advisory Group, Inc. in St. Petersburg, Florida is the municipal advisor representative joining the

Board for a three-year term.

The new Board members were selected from more than 50 applicants this year.

### **MSRB Leadership**

Ernie Lanza returns to the MSRB this month to serve as Chief Regulatory and Policy Officer. His career as a securities regulatory and public finance attorney includes more than 15 years in leadership roles at the MSRB, serving as acting director of the SEC's Office of Municipal Securities, and private practice.

"I am delighted to welcome Ernie back to the MSRB, and I am confident that he is the right person at the right time to advance our regulatory agenda," said MSRB CEO Mark Kim.

The MSRB also said today that it has named John Toye, a 13-year veteran of the MSRB who has held several IT leadership roles, to serve in the new role of Chief Information Officer. Brian Anthony, who originated the role of Chief Data Officer at the MSRB, will transition to the new role of Chief Product Officer.

### **About the New MSRB Board Members**

**Alexander Chilton** is Managing Director, Head of Municipal Securities at Morgan Stanley's municipal bond division based in New York, NY, where he oversees municipal public finance, capital solutions, capital markets, and various sales and trading initiatives. Prior to joining Morgan Stanley in 2015, Chilton was a Partner at Whitehaven Asset Management working on an investment fund in the municipal market. Alexander began his career at Citigroup in the Municipal Bond Department. He holds bachelor's degrees in both economics and engineering, and a master's degree in engineering from the University of Pennsylvania.

**Michael Craft** evaluates and recommends municipal bond investments as Senior Credit Analyst at Genworth Financial, Inc., which provides guidance, products, and services that help people understand their caregiving options and fund their long-term care needs, and parent company of Enact, a leading U.S. mortgage insurance provider. Prior to joining Genworth Financial in 2017, Craft was Managing Director, Credit at Lumesis, Inc., and held several positions at Fidelity Investments. He began his career at Lehman Brothers researching and analyzing the municipal market. He holds a bachelor's degree in Economics and Russian Studies from Amherst College and an MBA from NYU Stern School of Business. He is a Chartered Financial Analyst.

**Pamela M. Frederick** is the Chief Financial Officer and Treasurer of the Battery Park City Authority in New York, NY, where she is responsible for all financial aspects, including directing a \$1 billion investment portfolio, as well as structuring and negotiating \$1 billion senior lien and junior lien tax exempt municipal bonds. Prior to Battery Park City Authority, Frederick's 30 years as an experienced financial executive includes positions at Citigroup, GE Capital, Fieldstone Private Capital, Overseas Private Investment Corp. and Chase Manhattan Bank. She holds a bachelor's degree in economics and an MBA in finance from the University of Michigan and a Certificat de Sclolarité from Hautes Etudes Commerciales (France).

**Wendell G. Gaertner** is Senior Managing Director of Public Resources Advisory Group, Inc. (PRAG) in St. Petersburg, FL, where he provides municipal advisory services to clients including cities, counties, states, utilities, transportation agencies, and special districts. Prior to joining PRAG in 2013, Gaertner served as Director, Public Finance at Bank of America Merrill Lynch and Vice President, Public Finance at Raymond James & Associates, Inc. He began his finance career at

Barnett Bank of Tampa. Gaertner holds a bachelor's degree in chemistry from the University of Miami and an MBA from Stetson University.

**Christopher A. Kendall** is Managing Director, Fixed Income Trading at Charles Schwab & Company, Inc. in Denver, CO, where he is responsible for all trading related activity related to fixed income products. In addition, he leads regulatory and compliance requirements that affect fixed-income products as well as development of electronic trading systems, including algorithmic pricing tools. Kendall has more than 30 years' financial experience, including serving on the MSRB's Retail Investor Advisory Group from 2018-2019 and Market Transparency Advisory Group in 2020. He began his career at Shawmut Bank. He holds a bachelor's degree in economics and psychology from St. Lawrence University.

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