



## News Release

**For Immediate Release: March 20, 2008.**

# Municipal Finance Authority of BC hires new Chief Administrative Officer

VICTORIA – Following a Canada wide Executive Search the Municipal Finance Authority of British Columbia (MFA) hired Robin Stringer as its new Chief Administrative Officer, Chair Frank Leonard announced today.

“I appreciate the nationwide response we received to our search for a new CAO for the Authority. The lineup of over 70 talented individuals made finding the right person that much easier for the Board of Trustees. Our Human Resource Committee and Board of Trustees scrutinized a large shortlist and then interviewed the finalists, said Leonard. “Robin Stringer, CA, MBA, Director of Finance of TransLink accepted the position and will start in June. Robin brings a useful combination of Public and Private Sector experience with him to the Authority. A Finance Executive for Westar (Forestry and Mining) in British Columbia, Vice President Finance for MDS Metro Medical, and Finance Consultant, Robin joined TransLink in 2004 as Director of Finance. Robin has worked and lived all over BC, and is well known to the Trustees and the Authority having led presentations to Credit Rating Agencies in New York as part of the Authority’s Credit Rating Agency Team.”

The Municipal Finance Authority was created in 1970 to finance the borrowing of BC local government including the Greater Vancouver Water, Sewer, and Drainage District, and all Regional Hospital Districts. The Authority presently has the strongest possible credit rating of AAA from three Credit Rating Agencies. The Authority annually borrows from \$500 million to \$1 billion annually at rates lower than some provinces, passing these savings on to all municipalities, hospitals, and regional districts. In addition, the Authority manages a \$1.8 billion Investment Pool, \$50 million Leasing Pool, and operates a Commercial Paper Program for short term needs of its members. Last year the Authority paid dividends of \$700,000. Since 1992, the Authority has returned over \$5 million to its members and remains the only municipal entity in Canada that returns a dividend.

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