

100 DAY REPORT

Arizona State Treasurer
KIMBERLY YEE



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ACCOMPLISHMENTS: The First 100 Days

ADVOCATING FOR FINANCIAL EDUCATION

For over a decade, Kimberly Yee has been a passionate advocate for financial education in Arizona schools. In the first 100 days of her administration, Treasurer Yee advanced legislation requiring financial education be taught in high school during the semester of economics required for graduation. This will ensure future generations of Arizona students understand the basic skills of personal money management before entering the real world so they can attain financial freedom.

- Worked with both Republican and Democrat leaders in the Arizona Senate and Arizona House of Representatives on the issue of financial literacy, establishing bipartisan support to pass the financial literacy bill, S.B. 1184, which Governor Ducey signed into law on April 11, 2019.
- Visited students in the K-12 public education system, primarily in low-income Title I schools, and read books to children in classrooms to advance the learning of financial education.
- Spent time with senior citizens at their residential living community and discussed the importance of financial education with residents who are on fixed income budgets.
- Shared financial education policy ideas with elected State Treasurers from around the country and policymakers, including a meeting with United States Treasurer Jovita Carranza.

SAFE INVESTING OF TAXPAYER DOLLARS

Treasurer Kimberly Yee is committed to the Arizona Treasury's longstanding financial philosophy of Safety, before Liquidity, before Yield for the investment of public taxpayer dollars. As the Chairman of the Arizona State Board of Investment, Treasurer Yee holds monthly public meetings to provide the Board and the public updates on earnings and investment performance of the Arizona Treasury.

- Provided increased earnings for taxpayers with \$145.3 million distributed to state, local governments and school districts during the first quarter of 2019.
- Safeguarded the financial future of Arizonans through the Permanent Land Endowment Trust Fund, whose market value grew by \$426 million, or 7.72% in first quarter of 2019.
- Increased earnings for the State general fund by generating \$5 million more in interest income than the same quarter of 2018, a 62% increase; state agencies \$10.2 million more, a 65% increase; and local governments \$8.1 million more, a 69% increase.
- Received national recognition by Tracs Financial which named Arizona's Local Government Investment Pool (LGIP) program's Pool 500 the 2nd best in nation in 2018.
- The long-term performance of the Endowment would rank in the top 95th percentile of all college endowments in the country beating top schools such as Stanford, Harvard and Yale.
- Sponsored legislation that will maximize earnings for the Endowment beneficiaries before monthly distributions are made.



SUPPORTING LOCAL GOVERNMENT AND RURAL ARIZONA

Treasurer Kimberly Yee has long supported the strong and vibrant local economies that are run by local governments, including cities, towns and school districts. The Arizona Treasury invests and maximizes local dollars through Arizona's Local Government Investment Pool (LGIP) with short and medium-term investment options, a program which has been recognized nationally during her first 100 days. Treasurer Yee is a passionate advocate for growing the LGIP program and is committed to working with leaders of Arizona's local governments and administrators to maximize investment earnings for local taxpayers.

- Advanced legislation to clarify that voluntary participation in the Local Government Investment Pool program operated by the Treasurer is open to any local government entity.
- Provided the keynote address to locally elected officials representing all 15 counties at a meeting of the County Supervisors Association of Arizona to discuss the Local Government Investment Pool program and how the Arizona Treasury invests money for local governments.
- Visited with numerous elected mayors and city council representatives to provide performance updates on the Local Government Investment Pool program run by the Arizona Treasury.
- Met with leaders representing business, industry, agriculture and other workforce areas to discuss how the Treasurer's Office invests dollars for rural Arizona counties and local communities.

COMMITMENT TO COMMUNITY, BUSINESS AND EDUCATION

Adding to her years of partnering with community groups, Treasurer Kimberly Yee is a strong supporter of growing our robust business environment in Arizona and meets regularly with leaders in business and industry, including members of local chambers of commerce. As the daughter of a retired public school teacher in Arizona, Treasurer Yee has already in her first 100 days met with numerous education leaders and advocacy groups to discuss the role that the Arizona Treasury has in investing and increasing dollars for our K-12 education system.

- Provided the keynote address at the annual Arizona School Administrators' Women in Leadership conference, including members of local school district offices and business administrators.
- Addressed hundreds of business leaders, business officials and chambers of commerce in various communities and served as the keynote speaker for many of their events.
- Met with local Arizona Girl Scouts and their community leaders at the Treasurer's Office to discuss the importance of civic responsibility and involvement in their communities.
- Presented the 2019 Personal Finance Awards to middle and high school students at the Arizona Council on Economic Education's Annual Mayor's Challenge for Economic Education and gave the keynote address at the Awards Ceremony.
- Presented an update of the Arizona Treasurer's Office at the Arizona Association of School Business Officials with school finance officials representing school districts across Arizona.



PROVIDING FINANCIAL TRANSPARENCY AND ECONOMIC OUTLOOK

Treasurer Kimberly Yee has a strong record of protecting taxpayers and their hard-earned taxpayer dollars. She continues to promote fiscal transparency of taxpayer dollars by providing regular reports of Arizona's state government operating cash flow. Additionally, Treasurer Yee and the Arizona Treasury are committed to providing policymakers the fiscal numbers and economic outlook information needed to develop responsible public budgeting and planning.

- Made presentations to both appropriation committees of the Arizona Legislature, including an economic outlook and update of the state's operating cash flow, and options for reducing debt and savings for the general fund.
- Contributed to the Finance Advisory Committee meetings by providing Arizona Treasury participation in roundtable discussions on Arizona's economy and an economic outlook to policymakers.
- Streamlined state banking operations with the Arizona Treasury increasing the number of agencies that can now receive payment cards and remote deposits.
- Advanced legislation to modernize how the Arizona Treasury makes and receives payments for state agencies, allowing for more competitive bids on banking contracts and expanding marketplace competition for state banking services.
- Presented performance updates on investments of the Arizona Treasury at monthly Board of Investment meetings with briefings on the state of the economy.
- Opened the doors of the Treasurer's Office to citizens of all ages to learn about the Arizona Treasury, with more than 400 people visiting, including community and business leaders, elementary, high school and college students and elected officials representing urban and rural areas around the state.

Meet Treasurer *Kimberly Yee*



Treasurer Yee is the first Asian American elected to a statewide office in Arizona's history. She is also the first Chinese American Republican woman to win a major statewide office in United States history. Kimberly Yee was first elected to the Arizona Legislature in 2010 and served as the Senate Majority Leader. Kimberly was the second woman elected as Senate Majority Leader in Arizona's history, following U.S. Justice Sandra Day O'Connor who served in the position in 1973, forty-four years earlier. With eight years of experience in the Arizona Legislature, as well as four years working for the Arizona State Treasurer's Office, Treasurer Yee brings a unique perspective to this important financial leadership role for Arizona.