

CITIZENS BUDGET COMMISSION

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CBC ELECTS NINE NEW TRUSTEES

New York, NY – June 07, 2010 – The Citizens Budget Commission (CBC) today announced the election of nine new Trustees. CBC’s Trustees play an essential role in the work of the Commission, providing crucial support by, among other things, informing and guiding our research.

Trustees are drawn broadly from New York’s civic, nonprofit, and business leadership and bring high-level expertise to the wide range of issues that CBC addresses, as it monitors and makes recommendations concerning the finances and operations of New York City and State governments. The distinctiveness of CBC’s Trustees dates back to the founding of the organization in 1932 by Vincent Astor, Nicholas Murray Butler, John W. Davis, and Henry Morgenthau, among others.

CBC’s New Trustees

- **Bruce Beal, Jr., Executive Vice President, Related Companies**
- **Randall S. Campbell, Executive Director, Morgan Stanley Investment Management**
- **William E. Flynn, Vice President, Government Relations, National Grid New York**
- **Charles Freeman, Managing Director, FCS Advisors and Special Advisor, Brevet Capital Management**
- **Gail A. Grimmitt, Senior Vice President, New York, Delta Air Lines**
- **William J. Hogan, Senior Managing Director, Public Finance, Assured Guaranty**
- **Steven J. Kantor, Managing Director, First Southwest Company**
- **James J. McNasby, General Counsel and Chief Compliance Officer, Marsh Inc.**
- **Tracy L. Rich, Executive Vice President, General Counsel and Corporate Secretary, Guardian Life Insurance Company of America.**

“CBC’s research and commentary addresses such important concerns as the City and State budgets, City and State debt levels, State budget reform, economic development, public infrastructure, and public-private partnerships,” said CBC President Carol Kellermann. “We welcome the expertise that these new Trustees bring and look forward to their help in improving the finances and operations of New York City and State governments.”

For further information, contact Corey Kunz at 212-279-2605 x334.

Founded in 1932, the Citizens Budget Commission is a nonpartisan, nonprofit civic organization devoted to influencing constructive change in the finances and services of New York City and New York State governments.