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PRESS RELEASE

NFMA Appoints New Industry & Media Liaison

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The Board of Governors of the National Federation of Municipal Analysts (NFMA) announced today that Mary Francoeur has agreed to serve as Industry & Media Liaison, a position originally established in 2013.

Ms. Francoeur brings nearly four decades of experience in public finance, with a career spanning debt management, municipal credit analysis, and municipal advisory services. She retired in 2023 from PFM Financial Advisors, where she advised state and local governments and transportation clients on capital planning, project financings, and debt issuance. Earlier in her career, Ms. Francoeur held government management roles at the Port Authority of New York and New Jersey and the City of Jersey City, New Jersey.

In 1993, Ms. Francoeur joined Moody's Investors Service, where she covered local governments as well as transportation and utility issuers and served as a member of the firm's interdisciplinary global project finance team. She later worked at two bond insurance companies, with responsibilities that included revenue bond issuers, project financings, and public-private partnerships.

Ms. Francoeur has been a longstanding and active member of the public finance community. She served as Chair of the NFMA in 2019 and held numerous leadership roles within the organization over many years. She previously served on the Board of the Municipal Analysts Group of New York and was its Chair in 2009. In addition, she is a founding member and current board member of Northeast Women in Public Finance and a former trustee and president of the Municipal Forum of New York.

Ms. Francoeur holds a Bachelor of Arts in Political Science and Newspaper Journalism from Syracuse University and a Master of Public Administration from the Maxwell School of Citizenship and Public Affairs. Among her professional distinctions, she is particularly proud of receiving the NFMA's Award for Meritorious Service.

Established in 1983, the NFMA is an organization of approximately 1,200 members, primarily research analysts, who evaluate credit and other associated risks in the municipal market. Its members represent, among others, mutual funds, insurance companies, broker-dealers, bond insurers, rating agencies, and financial advisory firms.