



# NEWS

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CONTACT: MARY ANN MASKERY/  
JIM SMART  
MTA MEDIA RELATIONS  
(213) 922-2736/922-2700  
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## **MTA WINS EXCELLENCE AWARD FROM MUNICIPAL TREASURERS' ASSOCIATION**

The Metropolitan Transportation Authority has been awarded a Certificate of Excellence by the Municipal Treasurers' Association of the United States and Canada.

The award is presented by the Association's investment policy certification committee to recognize the MTA for developing an outstanding written investment policy for the funding received by the agency from local, state, and federal sources.

"This certification award validates what we have been saying for years as part of our investor relations reports, namely that we manage our internal funds with safety and liquidity as our primary objective," said Joe Drew, MTA's CEO. "In the same manner, our bond holders can trust the quality and security of our bonds. The MTA is intent on building a quality rail construction system, backed by financial resources that are of sound quality as well."

The MTA is one of only 150 government agencies nationwide to receive the certificate of excellence since the program was begun by the Association in 1990. The MTA received certification on its first submission of policy documentation, although forty percent of the agencies fail on their first attempt.

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The Association utilizes 17 criteria in reviewing the investment policies of agencies seeking certification, including: safety of investments, maximization of return, suitability of investments, diversification, internal control mechanisms, and a timely reporting procedure.

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