



NEWS

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ANTHONY J. PADILLA APPOINTED DIRECTOR OF INTERNAL MTA AUDIT FUNCTION

Anthony J. Padilla, who has nearly 20 years of auditing experience in both the public and private sectors, has been appointed MTA's Director of Internal Audit effective January 16, announced Interim Chief Executive Officer Joseph Drew.

Padilla, who will report directly to the chief executive officer, will be responsible for directing MTA's contract audit function, including completing financial and operational audits of construction, professional services, and other MTA contracts. He also will ensure that transactions are completed in accordance with established policies and procedures, and that financial and statistical records and reports are accurate and appropriate.

"Mr. Padilla brings an exceptional record of high ethical standards to the MTA," noted Drew. "As a public agency, our contracting procedures must adhere to the strictest standards of fairness. I am confident that Mr. Padilla's experience will help make our contracting procedures above reproach."

Since March of 1995, Padilla has served as vice president for risk assessment at First Fidelity Thrift Association in Irvine. In the six years prior to that, Padilla was employed in several capacities with the FDIC/Resolution Trust Corporation in Newport Beach. His most recent responsibilities there included enforcing employee and contractor ethics regulations, conducting training for more than 700 employees, reviewing contractor and subcontractor compliance to ethics standards, and performing on-site verification of contractor records and activities.

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Padilla also has served as an investigator in the firm's office of contractor oversight and surveillance, and RTC investigations department.

Before joining FDIC/Resolution Trust Corporation, Padilla served a number of private banking institutions as a credit examiner and audit director. Among the firms he worked for are DVI Financial Services in Irvine, HomeFed Bank in San Diego, and Torrey Pines Bank in Solana Beach, where he now resides. He also served for five years as a bank examiner in the Los Angeles office of the Federal Reserve Bank of San Francisco.

Padilla holds a bachelors degree in economics from UCLA and a masters of business administration degree from the University of California at Irvine.

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