



NEWS

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LACMTA RETAINS JULIAN BURKE AS PERMANENT CEO

The Los Angeles County Metropolitan Transportation Authority (MTA) Board of Directors today appointed Julian Burke to serve as the Authority's permanent CEO for the next two years. Burke has been interim CEO since August, 1997.

The MTA is the principal Los Angeles County transportation planning agency and is responsible for providing about 80 percent of the transit services in the region, including operation of 1,750 buses and three rail lines. The Authority also funds carpool and bike lanes, the freeway service patrol, shuttle buses, signal synchronization programs and numerous other traffic congestion relief efforts.

"Julian Burke has done an outstanding job restoring public confidence in the MTA and helping the agency get its fiscal house in order," said Los Angeles Mayor and MTA Chairman Richard J. Riordan. "We need strong, fiscally responsible management to bring order and consistency to the MTA. Under Julian's leadership, the Agency will provide the best possible public transportation to transit dependent passengers."

During his tenure as interim CEO, Burke reduced the Authority's operating and capital budget for FY 1998 by \$300 million. He also has secured approval for the purchase of just under 500 clean fuel buses over the next few years.

Burke also has taken actions internally to better control costs and

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improve financial accountability.

In addition, he recommended, and the MTA Board approved, a program to suspend work on three new rail projects while revised financial and scheduling plans are developed. It has been acknowledged that he has brought credibility to the MTA in working with state and federal officials as the Authority addresses its financial problem.

"The MTA is in the early stages of developing a comprehensive financial 'workout program' that will help bring the MTA's financial picture into balance," Burke said. In addition, Burke has stated he is committed to providing improved bus service, with emphasis on inner city needs and LA County transit dependent customers.

Prior to joining the MTA, Burke served as managing director of The Palmieri Company, a national turnaround and management company. During his 25-year association with the firm he helped rehabilitate such companies as Mutual Benefit Life Insurance Company, Confederation Life Insurance Company, Penn Central Transportation Company and the Baldwin United Corporation. He also was retained by the FSLIC, FDIC and Resolution Trust Corporation as a receiver's agent, administrator and manager of asset portfolios for various savings and loans associations.

"I have accepted the permanent position because of the opportunity to bring workout skills I developed in the private sector to a public agency which has great impact to Los Angeles County, " Burke said. "While we've already made progress, the job I accepted is not yet finished. I'm prepared to continue with my efforts so long as I am making meaningful contributions and may complete the task of bringing fiscal responsibility and restored public confidence to the MTA."

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