



NEWS

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CONTACT: BILL HEARD/MARC LITTMAN
MTA MEDIA RELATIONS
(213) 922-7479/922-2700
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RICHARD BRUMBAUGH OF GLENDORA NAMED MTA'S CHIEF FINANCIAL OFFICER

Richard D. Brumbaugh of Glendora, a former executive with the Santa Anita Operating Company, has been named the MTA's new chief financial officer, CEO Julian Burke has announced. Brumbaugh began his new job Dec. 14.

At the MTA, he will be responsible for the agency's financial operations, including the budget, revenue, treasury, accounting and risk management.

Prior to joining the MTA, Brumbaugh was vice president, Finance, and chief financial officer of the Santa Anita Operating Company, a firm with interests in entertainment, gaming, real estate and food service. During his 24 years with the company, he also served as controller, assistant controller and financial analyst.

As vice president and CFO, Brumbaugh was responsible for finance, accounting, treasury, management information services, purchasing and internal audit. He was actively involved in restructuring the company's core business, installation of new financial systems and management information systems development.

"Richard's experience in financial planning, budgeting and strategic planning, along with his management strengths will make him a valuable asset to the MTA," Burke said. "We look forward to his leadership in these areas."

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Brumbaugh began his career in 1970 as an auditor with the Bank of America in Los Angeles. He was hired as a financial analyst by the Santa Anita Operating Company in 1972. From 1979 to 1988, he also taught a course in corporate finance as an assistant professor of finance at California State University, Los Angeles.

Brumbaugh is a 1970 business administration graduate of California State University, Northridge. He earned a master of science degree in business administration from that college in 1973. He and his wife, Mary, have two adult children. A U.S. Navy veteran who served in Vietnam in the late 1960s, his hobbies include theater arts and golf.

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