



NJEFA News
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Nichole Doxey
609-987-0880

New Jersey Educational Facilities Authority welcomes Derek S. Hansel as new Executive Director

Chairman Roger B. Jacobs announced at a special meeting of the Authority yesterday that the Members appointed Derek S. Hansel as NJEFA's new Executive Director and Secretary. Effective April 10, 2012, Mr. Hansel will assume the chief executive officer post of the agency from Acting Executive Director, Sheryl Stitt, who was appointed interim head last August.

Mr. Hansel joins the Authority having most recently served as Assistant Chief Financial Officer of the Pennsylvania Turnpike Commission. While there, in addition to completing more than \$2.25 billion in financings since July 2010, including negotiation of bank credit facilities, Mr. Hansel managed the Commission's \$1.5 billion fixed income portfolio; managed its \$7.5 billion tax-exempt and taxable debt portfolio with varied credits, and managed its interest rate derivative portfolio.

In the private sector, Mr. Hansel has spent more than 20 years as a public finance professional at firms that include Fairmount Capital Advisors, Commerce Capital Markets and Public Financial Management. He also spent eight years leading the Designated Bonding Authority operations for the U.S. Department of Education's Historically Black Colleges and Universities Capital Financing Program. Mr. Hansel is a graduate of Dartmouth College where he received a B.A. in Government, with concentrations in Economics and Education.

On Mr. Hansel's appointment, Chairman Jacobs said, "We are very pleased to be welcoming Derek to the Authority. He comes with a wealth of public finance experience including as an issuer, a financial advisor and investment banker. Having such diverse perspective will serve our clients well and we look forward to working with him to continue to bring the highest level of service to New Jersey's colleges and universities."

Jacobs also thanked Sheryl Stitt for leading the agency during this period of transition. He noted, "The Authority staff under Sheryl's leadership continued to provide excellent service to our colleges and are all to be commended."

Since 1966, NJEFA has been New Jersey's largest financing entity for development of campus facilities at public and private colleges and universities. An independent and self-supporting agency, since its inception through 2011, the Authority has completed 461 transactions with a total value over \$13 billion and a record of zero defaults.

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