



NJEF A News
Date: July 30, 2010

Contact: Sheryl Stitt
609-987-0880

New Jersey Educational Facilities Authority bids farewell to Executive Director Roger Anderson; appoints Acting Executive Director

At a special meeting today, NJEF A Members and staff said goodbye to long-time Executive Director, Roger Anderson, who resigned on July 23rd following nearly eight years as head of the agency. Members also appointed the Authority's Director of Project Management, Mary Jane Darby, to serve as Acting Executive Director.

The second longest serving Executive Director in the Authority's 44-year history, Anderson oversaw 117 financing transactions with a total combined value of over \$7 billion or nearly 60% of the Authority's total financing activity since inception. Besides leaving an efficient and nimble agency prepared to continue its tradition of client service, Anderson's legacy is the more than \$3.3 billion in new capital financing that has transformed virtually every college and university campus in New Jersey, as they have sought to improve academic quality and expand access.

Anderson leaves the Authority but not higher education finance. He will be assuming a new finance role at a private college in New Jersey. On Anderson's departure, Authority Chairman, Roger Jacobs said, "Roger has been a stalwart leader of the Authority for the better part of a decade and during a period of its history when need and demand for our services has never been greater. The Authority, our colleges and universities, and indeed our State have been well served by his extensive knowledge of public finance and profound appreciation for the importance of higher education to New Jersey's well being." On a personal note, Jacobs said, "We will miss him greatly and wish him all the best in his new ventures."

The Members appointed the Authority's current Director of Project Management, Mary Jane Darby, as Acting Executive Director. Darby takes over the helm having served as the Authority's Director of Project Management since 2002 with overall responsibility for statewide debt issuance by all colleges and universities in New Jersey, both public and private, and state-supported debt issues for higher education programs. Prior to joining the Authority, Darby had over 15 years experience in finance, including service as Vice President in the Public Finance Department of Tucker Anthony, Inc. and as First Vice President of the Public Finance Department of Ryan, Beck & Co., LLC.

In addition to her new role as Acting Executive Director, Chairman Jacobs said, "Darby will continue to lead the Authority's Project Management Department. Her public finance expertise and extensive knowledge of our colleges' capital plans will ensure that the financing needs of our clients will continue to be met with the highest level of service."

###