Terry Matsumoto

terrymats@gmail.com 🞟 (310) 488.2994 🞟 3381 Manning Court 🞟 Los Angeles, CA 90064

|  |  |
| --- | --- |
| **Career Summary** | Nationally recognized public transit executive with over 30 years of financial and administrative policy development and management experience in the private and public sectors   * Handled the multi-billion dollar funding and programming of major transit capital projects including the construction of the MOS-2 and MOS-3 FFGA funded Metro subway, the FFGA funded Gold Line East Extension, the FFGA funded Regional Connector, the locally funded Green, Pasadena Gold and Exposition light rail projects, and the TIFIA funded Crenshaw light rail line, bus acquisitions and construction of major Metro facilities including the construction of Union Station Gateway headquarters * Managed Metro’s financial affairs over 10 years of a federal bus Consent Decree * Provided financial oversight of four labor negotiation cycles * Served as Chair of the pension boards of the ATU, UTU, TCU, AFSCME and Non-Contract Employees retirement plans and Chair of the plans’ Joint Investment Board * Served as Trustee for the UTU, ATU and UTU Health and Welfare Trust Funds * Served as Chair of the investment committee of the Other Post Employment Benefits Trust |
| **2014-present** | **Principal and founder of Matsumoto Consulting LLC**  Matsumoto Consulting provides financial, administrative and general consulting to governmental agencies and the private sector entities servicing them. |
| **1991 - 2014** | **Chief Financial Services Officer, Los Angeles County Metropolitan Transportation Authority (Metro)**  Chief financial officer for Metro, a regional transportation planning entity with a budget of $1.8 billion for county-wide highway, paratransit, regional commuter rail and local transit operations and the nation’s 3rd largest public transit operator of bus and rail service with $1.9 billion capital and $1.3 billion operating budgets. Serves as the financial officer responsible for providing programmatic oversight of major regional transportation projects and initiatives plus oversees the funding of bus and rail service in Los Angeles County that includes Metro plus 30+ municipal and local transit service providers. Metro is governed by an elected Board consisting of the five County Supervisors; the Mayor of Los Angeles plus three appointees, four elected officials appointed by the League of Cities and an ex-officio appointee of the Governor. The Chief Financial Services Officer has roles and responsibilities that include:  Member of CEO cabinet   * Developed and addressed transit policy initiatives and legislative directives  1. Responsible for the financial resources, investment and funding of regional transportation initiatives and the financial management of Metro operations ($1.3 billion annual) and capital maintenance ($500 million annual) budgets. 2. Directed the debt portfolio of $4.6 billion of outstanding sales tax and other taxable and tax-exempt bonds 3. Directed the investment portfolios of $3.0 billion of pension assets and operating funds 4. Collected and deposited nearly $200 million of currency, coin and token revenues from the bus and rail systems annually 5. Managed accounting, budget, debt, investment, pension and benefit, risk management and revenue functions 6. Chaired 5 self-administered pension plan committees and trustee of 4 union health and welfare funds 7. Chaired joint investment committee of self-administered pension plans 8. Managed 175 member staff   **Key Accomplishments**   * 17 continuous years of executive level financial policy direction. Prior positions held within the MTA: Interim Deputy Chief Executive Officer; Executive Officer, Finance and Treasurer; Executive Officer, Administration; Director of Strategic Funding; Controller * Closed over $1.5 billion in TIFIA loans for Crenshaw and Regional Connector light rail projects and Westside Subway Extension, Phase 1. * Issued $750 million of Build America bonds secured by Measure R, the third ½ cent sales tax approved by voters in 2008 * Refinanced over $1.8 billion of bonds to achieve $150 million of present value savings * Closed 7 leveraged lease transactions covering $1.2 billion of assets netting $65 million of upfront cash payments * Secured four Full Funding Grant Agreements MOS-2, MOS-3, Metro Gold Line East Extension and Regional Connector * Ensured Metro’s financial integrity through 17 years of a fluctuating economy dependent upon local sales taxes, numerous state deficits and partisan federal appropriations, 10 years under a federally mandated bus service consent decree * Received highest GFOA awards for financial statement and budgetary presentations |
| **1983-1991** | **Controller, Community Redevelopment Agency of the City of Los Angeles (CRA)**  Responsibilities:   1. Provided redevelopment financial policy recommendation to Administrator and CRA Board. 2. Developed and obtained approval for annual budgets of $350 million by CRA Board and Los Angeles City Council 3. Prepared audited financial statements 4. Managed 40 member staff   Key Accomplishments   1. Designed and implemented first computerized accounting and financial reporting system 2. Negotiated 9 union contracts 3. Reduced bill paying from 120+ days to 30 4. Implemented monthly project financial management reporting  * Developed implemented procedures for obtaining City Council approval of annual budgets after CRA Board approval |
| **1978-1983** | **Assistant Controller, Republic Geothermal, Inc., Santa Fe Springs, CA**  Responsibilities:   1. Managed accounting and grant administration 2. Prepared monthly financial and project management reports   Key Accomplishments   1. Designed and implemented first computerized accounting and financial reporting system 2. Negotiated first federal contract for geothermal R&D services 3. Designed obtained federal approval for and implemented first cost allocation plan 4. Implemented and obtained federal approval for first equal employment policy |
| **1975-1978** | **Division Controller, Tetra Tech, Inc., Arlington, VA and Pasadena, CA**  Responsibilities:   1. Manage divisional accounting and federal contract administration 2. Negotiated contracts for intelligence, energy and international R&D services with federal government |
| **1970-1975** | **Senior Auditor, Coopers & Lybrand (now PricewaterhouseCoopers), Los Angeles, CA and Honolulu, HI**  Responsibilities:   1. Lead field audit teams in support of issuance of certified opinions on financial statements 2. Primary clients in health care and defense contracting services |
| **Education** | **University of California at Los Angeles**   * + - * Bachelor of Arts, Economics, 1968 * Master of Business Administration, 1970   **Certified Public Accountant**, California, 1974 |
| **Professional Organizations** | American Institute of Certified Public Accountants  California Society of Certified Public Accountants  APTA Financial Management Committee, Chair 2012-2014  Transit Financial Learning Exchange leadership committee, Chair 2012-2014 |
| **Interests & Community Service** | Brookside Nisei Golf Club for 50 years; Public Transportation Golf Association for 15 years; Parent Member Committee of Boy Scouts Troop 764 2000-2009, Certified Scout Merit Badge Counselor, Parent Club Chair 2008-09; FOR Youth Basketball Association 1996-2009 |