



STATE OF CONNECTICUT

RETIREMENT SECURITY BOARD

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Speaker Bios

Arun Muralidhar:

Dr. Arun Muralidhar is Adjunct Professor of Finance at George Washington University, Academic Scholar at Georgetown Center for Retirement Initiatives and Founder of Mcube Investment Technologies, LLC, advising pension funds and endowments on effective portfolio management; he is the co-author of Rethinking Pension Reform, a book on reforming Social Security, with the late Prof. Franco Modigliani (Nobel Prize Winner), and author of two books on pension investments. He used to help manage the World Bank's Pension Fund and also played an active role in the bond issuance and swap management department at the World Bank. He has a Ph D from MIT Sloan School of Management.

David C. John:

David C. John is a Senior Strategic Policy Advisor at the AARP Public Policy Institute focusing on pension and retirement savings issues. John also serves as a Nonresident Senior Fellow and the Deputy Director of the Retirement Security Project at the Brookings Institution. RSP focuses on improving retirement savings in the United States, especially among moderate and low income workers. Prior to joining AARP, John was a Senior Research Fellow at The Heritage Foundation.

John has written and lectured extensively on the importance of reforming the nation's retirement programs. He is the co-author along with J. Mark Iwry of the Automatic IRA, a small business retirement savings program for firms that do not sponsor any other form of retirement savings or pension plan. John is a co-editor of the 2009 book, Automatic: Changing the Way that America Saves. He has been published and quoted extensively in the press, and has also appeared on a number of major television channels and national and syndicated radio shows.

Kathleen Kennedy Townsend

Ms. Townsend has a distinguished history of accomplishment in the public arena, and for the last decade has in the private sector. She is a Managing Director at the Rock Creek Group, an investment management company and the Founder to the Center of Research Initiatives at Georgetown University, where she serves as a Research Professor. She was appointed Chair of the Governor's Retirement Security Task Force for the State of Maryland.



As the State of Maryland's first woman Lieutenant Governor, Ms. Townsend was in charge of a multimillion dollar budget and had oversight of major cabinet departments, including Economic Development and Transportation, State Police, Public Safety and Correction and Juvenile Justice. Prior to being elected Lt. Governor, Ms. Townsend served as Deputy Assistant Attorney General of the United States. In that role, she led the planning to put 100,000 police officers into the community and she ignited the Police Corps, a program to give college scholarships to young people who pledge to work as police officers for four years after graduation.

Prior to serving at the Department of Justice, Ms. Townsend led the fight to make Maryland the first—and only—state to make service a graduation requirement.

She has been appointed Special Advisor at the Department of State. She is a Woodrow Wilson Fellow, has taught foreign policy at the University of Pennsylvania and the University of Maryland and has been a visiting Fellow at the Kennedy School of Government at Harvard. In the mid-1980s, she founded the Robert F. Kennedy Human Rights Award.

She Chairs Correct the Record. Previously she Chaired the Institute of Human Virology founded by Dr. Robert Gallo, which treats over 700,000 patients in Africa as part of the PEPFAR program, has chaired the Robert Kennedy Memorial and has been on the Board of Directors of the John F Kennedy Library Foundation.

She has served on a number of boards including the Export-Import Bank, Johns Hopkins School of Advanced International Studies (SAIS), the Wilderness Society, the Points of Light Foundation, the National Catholic Reporter and the Institute for Women's Policy Research, the Baltimore Urban League the Center for American Progress, Lightbridge, and New Tower Trust. Ms. Townsend is also a member of the Council of Foreign Relations and the Inter-American Dialogue. She is the Vice-Chair of the Future of Science conference held in Venice Italy.

An honors graduate of Harvard University, Ms. Townsend received her law degree from the University of New Mexico where she was a member of the law review. She has received fourteen honorary degrees. Ms. Townsend's book, *Failing America's Faithful: How Today's Churches Mixed God with Politics and Lost Their Way* has been published by Warner Books in March 2007.

Andrea Feirstein

Andrea Feirstein is a Managing Director with AKF Consulting Group, which she formed in March 2002. Over the last thirteen years, Andrea has advised thirty three state entities on a wide-range of 529 savings and prepaid matters. In all, Andrea has over 31 years of experience in the municipal finance industry. From 1999 to 2002, she built and ran the proprietary 529 business for Citigroup Asset Management (now Legg Mason), with responsibility for engagements with Colorado and Illinois.



Previously she was an investment banker with Salomon Smith Barney's Municipal Securities Division (now Citigroup Municipal Securities Division) (1987 to 1999), and she was a bond lawyer with Brown & Wood (now Sidley & Austin) (1984 to 1987).

Andrea is active across the national college savings industry, as a Corporate Affiliate member of the National Association of State Treasurers ("NAST"), the College Savings Plan Network ("CSPN"), and the College Savings Foundation. Previously, she served as Chair of the CSPN Corporate Affiliate Committee and now chairs the NAST Corporate Affiliate Advisory Board. She also serves on the Board of Directors of the National Institute of Public Finance ("NIPF"), a joint venture between the NAST Foundation and Pepperdine University, for which she chairs the Executive Treasury Management Track. Andrea also is a frequent speaker at industry conferences and is quoted in national business publications, including the Wall Street Journal, the New York Times, Business Week, Investment News, USA Today, and Smart Money, among others.

Andrea graduated from the Georgetown University School of Foreign Service (BS in International Finance and Economics) and the University of Virginia School of Law, where she served as Editor-in-Chief of the Virginia Tax Review. She is an SEC- and MSRB-registered Municipal Advisor, and was previously a FINRA-licensed Registered Representative (Series 7), Municipal Principal (Series 53), and Uniform Securities Agent (Series 63). She is also a member of the Boards of Directors of the New York City Industrial Development Agency (the "IDA"), Build New York City ("Build NYC"), and the Randalls Island Park Alliance ("RIPA"). She serves as Chairman of the Finance Committees of the IDA and Build NYC, and is on the Audit and Executive Committees of RIPA.

Francis Vitagliano

Francis Vitagliano, a research consultant, entered the pension and retirement industry in 1974. Since then, he has worked in many aspects of retirement plans, including DB, DC and ESOPs, specializing in the design of retirement plans and their compliance with regulations.

For over 20 years, Vitagliano worked closely with Nobel Laureate Prof. Franco Modigliani and is a co-inventor and patent holder with Modigliani for a unique and enhanced method of retirement loan processing. Together they developed novel approaches to retirement plan administration.

Before entering the retirement field, Vitagliano was a Chinese linguist and analyst for the National Security Agency in Washington, DC. He holds a bachelor's degree from Boston University, a degree in Chinese Mandarin from the Defense Language Institute, and a diploma from the University of Salamanca.