



Vermont Housing Finance Agency

news release

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VERMONT HOUSING FINANCE AGENCY HIRES CHIEF FINANCIAL OFFICER

BURLINGTON, VT — Vermont Housing Finance Agency (VHFA) Executive Director Sarah Carpenter announced today the hiring of **Gary P. Marini**, CPA, as Chief Financial Officer (CFO).

Marini joins the team of three executive managers at the Agency. He is responsible for the direction, management, and oversight of the financial, fiscal accounting and investment areas of VHFA. He has primary responsibility for activities related to the sale of VHFA bonds and notes; establishment of operating policies for the Finance department; and oversight in areas of internal finance, management of existing VHFA housing finance programs and structuring of new VHFA financing programs.



GARY P. MARINI

“We’re thrilled to welcome Gary to VHFA,” said Executive Director Sarah Carpenter. “Gary’s arrival at the Agency is the result of an extensive four-month search to find someone with the right balance of experience and foresight to lead the Agency into its fourth decade. Gary’s extensive background in housing and finance made it clear he was the right one for the job.”

Marini’s career in finance began in 1976. For the last four years, he’s been Treasurer/CFO for Community Preservation Corp., a non-profit lender in affordable housing owned by a consortium of banks and other financial institutions, in New York, N.Y. Before that, he spent a decade as CFO with Sarakreek Management Partners, a company that performed property and asset management services for institutional investors and real estate funds, in New York.

Marini replaces Roger Schoenbeck, who completed his 21-year tenure as VHFA CFO in April.

VHFA is celebrating its 30th anniversary in 2004. It recently passed the \$2 billion bonding mark in August. The Vermont Legislature established VHFA on April 11, 1974, to finance and promote affordable housing opportunities for low- and moderate-income Vermonters. Since its inception, the Agency has helped almost 25,000 households with affordable mortgages and nearly 7,000 families into affordable rental units.