Trailblazing Women

Recognizing Influential Women in Public Finance

This is the eleventh year Northeast Women in Public Finance (NEWPF) has partnered with *The Bond Buyer* in presenting The Freda Johnson Award. Named for Freda Johnson, whose outstanding and successful career in public finance has inspired so many women in the municipal bond industry, this award recognizes those serving or who have served in public finance and epitomize the qualities that Freda brought to our industry as a "trail blazer," leader, innovator, and mentor. This year we celebrate the incredible careers of two leaders in public finance from the private and the public sector.

We are thrilled that the 2021 recipients of the Freda Johnson Award are Arlesa Wood, Director of Bond Administration, Miami-Dade County Finance Department (Public Sector) and Robin Prunty, Managing Director Head of Analytics and Research of S&P Global Ratings (Private Sector). Each of these women are highly respected professionals in public finance, and epitomize the best in our industry.

As Director of Miami Dade County, Florida's Division of Bond Administration Ms. Wood is responsible for overseeing all financial and analytical functions related to debt management process for Miami Dade County's over $17 billion debt portfolio compromised of fifteen different credits that include general obligation, special obligation, and revenue bonds. Her responsibilities include the implementation and administration of County issued obligations to meet capital needs, and compliance with the secondary disclosure requirements of SEC Rule 15c2-12. She has been directly involved in County debt financings for over twenty-six years, and her experience and knowledge of the County's fifteen credits is unparalleled. She has been promoted by County CFO Edward Marquez first as a Bond Analyst, then Senior Bond Analyst and in 2018 to Director of the Division of Bond Administration.

Under Ms. Wood's leadership during fiscal year 2020-2021, the Division of Bond Administration completed fifteen financing transactions totaling over $5.0 billion during the economic uncertainty due to the pandemic. These financings included the Series 2021 Miami-Dade County Seaport Revenue Bonds, representing the largest bond financing in PortMiami history and the largest port credit to sell in the State of Florida since the pandemic. Other significant transactions included the Series 2021 Water and Sewer Revenue Bonds and Series 2021 Subordinate Water and Sewer System Revenue Bonds. The Miami-Dade County Water Utility is the largest utility in the Southeast region and the $605.6 senior financing remains the largest water and sewer transaction completed in 2021; the 2021 Subordinate financing was also the first subordinate lien bonds issued for the Water Utility. Also during fiscal year 2021 Ms. Wood oversaw multiple refundings which generated debt service savings of $319 million, representing a net present value savings of 17.32% of the refunded bonds.

During 2020, Ms. Wood served as Chairwoman of the Sunshine State Governmental Financing Commission which provides financing to qualified governmental entities in Florida, and currently serves as Treasurer. Ms. Wood is a champion of inclusion in the workplace. Among her successes is hiring and retaining a diverse staff, and creating growth opportunities for women. Ms. Wood is active with Florida Women in Public Finance and has previously served as a Board Member. Ms. Wood actively supports diversity, equity, and inclusion by mentoring high school, college, and graduate level students in municipal finance. She is an active supporter of the United Negro College Fund, Girl Scouts of Florida, The United Way, Susan B. Kamen Breast Cancer Walk, The Miramar, Florida Girls Synchronize Swim Team and Feeding the Homeless. With an impressive and notable career in public finance and a constant dedication to mentoring and promoting women and diversity, Arlesa Wood embodies all the qualities of the Freda Johnson award.

As Head of Analytics and Research for S&P Global Ratings – U.S. Public Finance Ms. Prunty represents U.S. Public Finance in various capacities to speak about the municipal bond market and S&P's ratings, research and methodology to governments, investors, industry associations, media outlets, and other market participants. Prior to her current role, Robin was a Lead Analytical Manager with responsibility for the U.S. States, Higher Education, and Not For Profit Health Care practices and Analytical Manager for the U.S. States and Public Higher Education Group. Robin was also the sector leader and spokesperson for state credit ratings from 2001-2010 and was part of the analytic team that followed credit issues relating to pensions and other post-employment benefits.

She has been President of the Municipal Forum of New York and a member of the Municipal Analysts Group of New York, National Federation of Municipal Analysts, and Northeast Women in Public Finance.

Robin is well known throughout the industry having covered most of the credits throughout the eastern seaboard and managing several different teams within public finance. She speaks extensively at industry conferences on credit and S&P's view on credit quality of various public finance sectors. She heads research and analytics including training of analysts. As President of the Municipal Forum she ran the internship program which places high school interns from the inner-city schools into public finance firms throughout the city giving them work opportunities broadening their horizons and experience prior to university.

Robin cares about the people in her department and the industry. She has mentored women and people throughout her career at S&P including people outside of the firm. She is the consummate professional and has juggled raising her three boys while maintaining a thriving career. She is always open to career advice and guidance to others. She received the Northeast Women in Public Finance "Trailblazer" Award in 2015 and was awarded the Women in Public Finance "She's our Hero" award in October 2017. She has been a true mentor and advocate for women in the industry. She works hard but always is fun while sharing her enthusiasm for public finance. Universally respected, admired and beloved across this industry, it is our privilege to bestow the 2021 Freda Johnson Private Sector Award to Robin Prunty.

This year twelve women are being recognized as Trailblazers, each of whom have been selected based on their extraordinary dedication to public finance and for the impact they have made on the private and public sector. In this special supplement to The Bond Buyer you will find profiles of their outstanding careers that reflect a variety of roles in public finance. Each of them is honored for their dedication and influence on public finance and also for creating greater opportunities for women in the industry.

NEWPF was established in 2006, to provide opportunities for women in public finance in the Northeast to have a dialogue on a more local and frequent basis, and to work to acknowledge the efforts and contributions of women in the field of public finance. Since then, as an independent organization, NEWPF has taken a leading role in mentoring, network and discussing topical issues within the public finance industry. We want to congratulate all the recipients and thank them again for their ongoing contributions to the industry. We would also like to thank The Bond Buyer for its recognition of these remarkable women and providing NEWPF with the opportunity to showcase the many and varied contributions that women have made to public finance.

Vivian Altman and Kimberly Lyons
Co-Presidents, Board of Directors
Northeast Women in Public Finance