

Kimberly Yee for Arizona Treasurer
Responses for Chandler Chamber of Commerce
Candidate Application

1. What is the most important duty of the State Treasurer? How would you carry out this duty?

The Arizona Treasurer is the State's Chief Banking and Investment Officer responsible for protecting and maximizing Arizona taxpayer dollars. Under my leadership as the Treasurer of Arizona, assets under management went from \$15.4 billion in January of 2019 to \$30.2 billion today, which is an increase of 96% in just 3.5 years. Additionally, as Treasurer, I invest local government funds in our voluntary Local Government Investment Pool (LGIP). I am the first State Treasurer to visit all 15 Arizona counties in my first year in office, meeting with elected mayors, council members and finance directors to bring in more voluntary participation to the LGIP, resulting in more local funds and less need for taxation. Under my Administration, visiting face to face with our local partners, LGIP assets increased by 75.4%, or an increase of \$16.7 million, which is a vote of confidence in the Treasury's investment performance and its leadership.

2. What is the most critical economic issue facing the state and what can the treasurer's office do about it?

One critical economic issue is education and preparing a quality workforce. The Arizona Treasury positively impacts economic issues as we continue to achieve historic record investment performance numbers under my leadership. Our investments of the Permanent Land Endowment Trust Fund distributed a record \$1.325 billion to 13 beneficiaries in 3.5 years. The largest beneficiary is K-12 education being 93% of the fund, receiving \$402 million in FY 23. I've made financial education a platform of my Administration, helping students, senior citizens, veterans and vulnerable families understand smart money management to weather any financial situation, particularly as we face an inflationary environment. I became the Administrator of the AZ529 Education Savings Plan in October 2020 and in just 21 months, my team has increased new accounts by 20,735, giving Arizona families opportunities for higher education including college and workforce development, which means a higher quality and prepared workforce for our state.

3. How will your office bring transparency to the public on the Arizona investment makeup and performance in the Treasurer's office?

In 2020, with no fanfare or formal unveiling, I added a new Transparency section to our website with AZCheckbook.com. Originally created when I worked as staff to Treasurer Dean Martin 15 years ago, my vision was to update and modernize the financial transparency website to be more user-friendly. Today, this website allows taxpayers to see government spending of taxpayer dollars from operating balances, revenues and expenditures. All investment holdings are posted on the Treasury's website, updated on a monthly basis. I created daily social media postings with investment performance and reports, including a "Financial Friday" tip each week. I directed outreach and transparency to our AZ529 Education Savings Plan marketing materials by translating content to Spanish and Navajo languages. As a result, average click through rates and interest levels have increased most with non-English speaking populations, the very communities having the greatest need for learning more about higher education savings.