



**MEMORANDUM**

**To:** The Chairperson and Members

**From:** Eric Enderlin *E. Enderlin*  
President

**Date:** September 21, 2022

**Re:** Appointment of Chief Financial Officer

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I am pleased to recommend that the Members approve the appointment of Cathleen Baumann as Chief Financial Officer of the Corporation. Ms. Baumann has a long tenure with the Corporation, serving as Executive Vice President since 2021, Senior Vice President since 2012, and Treasurer since 2009. Prior to such appointments, Ms. Baumann held numerous positions within the Corporation since joining as an accountant in 1988, including Deputy Chief Financial Officer and Vice President of Internal Audit. Ms. Baumann demonstrates exceptional technical expertise and steadfast leadership to those she supervises directly and for the whole of the organization. Given this, Ms. Baumann's appointment to Chief Financial Officer of the Corporation is warranted and strongly recommended.

Ms. Baumann received her bachelor's degree with majors in Accounting and Economics from Queens College of the City University of New York and her MBA in Finance from Baruch College's Zicklin School of Business of the City University of New York.

With your approval, Ms. Baumann's appointment would be effective as of September 28, 2022, and her title would be Executive Vice President and Chief Financial Officer. The terms of her employment will remain the same.