

# TREASURER



- As the state’s banker, manages the state’s investments.
- Administers the sale of state bonds and notes and is the investment officer for most state funds.
- Chairs or serves on several commissions, most of which relate to the marketing of bonds.
- Pays out state funds when spent by the Controller and other state agencies.



**JEANNE-MARIE ROSENMEIER**  
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If we don’t change direction, we’ll end up where we are going. And that’s scary. California is a great state. We have the fifth largest economy in the world. The people of California are energetic, diverse, innovative and...well...great! I think we deserve better government than what we have. A vote for me is a vote for a sea change, a vote for a party that doesn’t sit in the pocket of big contributors. The Green Party has a proven record of foresight, while other parties let California’s pockets be picked over and over. The Green Party *stood alone* to oppose electricity deregulation *from the beginning*, long before blackouts and billions of dollars lost on foolish long-term contracts. Long before California’s

taxpayers and retirees lost *millions* due to criminal corporations such as Enron and Worldcom, the Green Party advocated using our investment clout to make corporations behave. Only the Green Party respects California’s diverse people enough to include women and people of color in our slate. Only the Green Party has new ideas for addressing California’s core concerns: corporate charter reform, instant runoff voting, funding schools not prisons, single payer health care; all to *save money*. The Green Party is the only party to present a balanced state budget which makes our state *better*, not worse! For more on the budget plan and other issues, see [www.jeanne2002.org](http://www.jeanne2002.org) or [www.cagreens.org](http://www.cagreens.org). Vote for the only party which is not beholden to big contributors. Vote clean. Vote Green.



**NATHAN E. JOHNSON**  
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I will protect your tax dollars from government waste and target investing in California. Our credit rating must be protected in these tense times. I am 59 years old and have lived in the San Diego area since 1959. Living there has made me familiar with international border problems. I graduated from Southwestern Jr. College in 1971. My employer since 1972 is San Diego Transit. I am a member of Amalgamated Transit Union Local 1309 and serve on the Executive Board. I am pro-life. California taxpayer dollars should never be invested in a manner protecting or promoting abortion. We should protect lives of the unborn innocents, not execute them. I am pro-Second Amendment and believe

that right should not be infringed. Those who use firearms to commit crimes should be dealt with firmly including capital punishment. Transportation in California is an everyday concern for all of us. Experience has taught me the need of public scrutiny to see if taxpayers are getting the most service for their transportation tax dollars. The Treasurer should aggressively pursue such an investigation.

The order of the candidates was determined by random alphabet drawing. Statements on this page were supplied by the candidates and have not been checked for accuracy by any official agency. Submission of statements was voluntary. Candidates who did not submit statements could otherwise be qualified to appear on the ballot.



**MARIAN SMITHSON**

*Libertarian Party*

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As a CPA for 30 years and three-term elected City Treasurer in West Covina, I am well qualified to manage state investments and finances. I oppose the issuing of government bonds for any purpose, as this financing method almost doubles the cost of any government project and forces debt on our children and grandchildren. Voters should turn down Propositions 46, 47 and 50 on the November ballot, since these wasteful bonds will cost taxpayers \$30.7 billion over 25 years if passed. The state must either pay for projects when they come up, or preferably, encourage private investment and development. I would have fought the plan last year to squander our state's \$9 billion budget surplus on energy purchases.

The subsequent politician-negotiated energy contracts border on the criminal, and continue to keep our electric rates high. The courts should overturn them. Libertarians favor less government across the board and are dedicated to protecting your personal freedom and economic liberty. You've seen how Democrats and Republicans act in public office. Please support the Libertarian alternative instead.



**GREG CONLON**

*Republican Party*

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My goal is to make California financially strong. I will be a watchdog for taxpayers and will lead the effort to cut government waste. California's credit rating has been downgraded multiple times in the last three years, now ranking second or third to last in the U.S. We need fiscal responsibility to restore a better credit rating for the state. California is faced with a mounting state deficit and with no clear vision or strategic plan for future capital expenditures. Without careful planning, our infrastructure—roads, schools, and public works—will further deteriorate. I will apply my in-depth public and private sector experience to streamline management and develop a strategic plan to finance

California's growth without tax increases. Millions of taxpayer dollars are being wasted on higher interest payments instead of using the dollars towards improving California's quality of life. My qualifications and experience ideally match the requirements for Treasurer. I have over three decades of financial experience in business as a CPA and a senior partner in a CPA firm. I have excellent experience in controlling expenses and improving financial management. I gained hands-on experience serving on two of California's most critical agencies—the California Public Utilities Commission (PUC) for six years, two years as President, and the California Transportation Commission for three years. My education includes a business degree, University of Utah, and a law degree, University of San Francisco. I was a U.S. Air Force captain and pilot.



**SYLVIA VALENTINE**

*Natural Law Party*

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The Treasurer's responsibility is to invest the taxpayers' money (*your* money) safely and wisely. My experience as an administrator with non-profit organizations and for-profit businesses has given me insight and knowledge about investing in a positive, socially conscious manner, while still maximizing return. I will make intelligent, careful, forward-looking decisions today that will reap profits in the near future. The economy of California is larger than that of most foreign countries. With sound, practical, smart investing, devoid of political game playing and special interest influence, all the citizens of California should be able to count on a budget that can afford to accomplish those goals so vital to our state.

Particularly important are the following: well-financed schools at every level of education including the junior college system; a continually maintained and improving infrastructure of roads, bridges, and public transportation; and enhanced public safety through crime prevention and the assurance of competitive salaries for police, firefighters, and emergency personnel. My first choice will always be to invest our state money in Californians and our communities. I will keep the economy growing and strong, while making life-supporting investments that will provide jobs and secure our future and that of our children.

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**PHIL ANGELIDES**

*Democratic Party*

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As your State Treasurer, my first priority is protecting your tax dollars. I have worked hard to secure your trust by investing taxpayer funds smartly and prudently—earning solid returns while safeguarding the State’s treasury. I led the charge to adopt first-in-the-nation policies to safeguard California’s investment funds—establishing zero-tolerance standards for irresponsible corporations that engage in unethical and fraudulent practices like those of Enron and Arthur Andersen. By flexing California’s financial muscle, I have sent a clear signal that corporations must behave responsibly or suffer the consequence of being banned from doing business with the State of California. I have cracked down on

illegal bond deals and fraudulent investment schemes; saved taxpayers over \$1 billion by refinancing bonds, taking advantage of historically low interest rates; and eliminated pension fund investments in risky, unstable foreign countries, while putting more of our money in sound investments here in California. Finally, as a husband and a father of three daughters, I know that we must invest in California’s future to protect our quality of life. That’s why, using my 15 years of private sector financial management experience, I created a prudent investment plan—earning over \$7 billion in investment returns for taxpayers, while creating economic opportunity and jobs in California. I financed the construction and repair of over 1,000 California schools; created tax-free college savings accounts for California families; and provided loans and grants to over 300 community health clinics serving families and the elderly.



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