



CALIFORNIA STATE TREASURER JOHN CHIANG

NEWS RELEASE

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Treasurer Appoints Laura Whittall-Scherfee Executive Director of Affordable Housing Agency

California Debt Limit Allocation Committee Finances Affordable Units

SACRAMENTO –State Treasurer John Chiang today announced the appointment of Laura Whittall-Scherfee as executive director of a key state agency that finances the construction of affordable housing for seniors, veterans and low-income Californians.

The California Debt Limit Allocation Committee, which Chiang chairs, provides tax-exempt bonds for affordable rental housing, home ownership and industrial development. The financing is an important part of the Treasurer's continuing efforts to build more rent-subsidized apartments and deal with California's growing housing crisis.

"Providing families and individuals with safe, affordable housing is one of my highest priorities," said Chiang. "We cannot have livable communities and a prosperous economy in California if people do not have a decent place to live.

"That is why I am pleased to have Laura on my team. Her knowledge and experience will be invaluable in furthering my housing goals."

Whittall-Scherfee spent more than two decades at state housing agencies. Most recently, she served five years as deputy director of the Division of Financial Assistance at the Department of Housing and Community Development.

The division, under her leadership, restructured and streamlined the delivery of financing to projects, resulting in the preservation of about 13,000 rental and home ownership units and the creation of 15,000 units of new housing.

Whittall-Scherfee also spent 16 years in multiple positions at the California Housing Finance Agency. She started her career in the private sector as a bank loan officer, handling commercial and single-family clients.

Whittall-Scherfee, who earned a bachelor's degree in international relations from Pomona College, said she is ready to use her new position to help build on the Treasurer's ongoing success in putting more people into decent homes.

"I am excited to work with Treasurer Chiang to do everything we can to help provide affordable housing for all Californians," she said.

Her start date is July 17.

