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Current CFO Clifford Telfer retires after 37 years with MTS

San Diego, CA – San Diego Metropolitan Transit System (MTS) has named Lawrence Marinesi, a nine-year MTS employee and San Diego State University (SDSU) graduate, the organization's new chief financial officer (CFO). He will begin in his new position on Nov. 11 when Clifford Telfer retires after 37 years of service.

"After a nationwide search that included many well-qualified candidates, we're fortunate to have Larry, a proven leader and dedicated MTS employee, as our new CFO," says Jablonski. "I have every confidence in his ability to provide solid financial guidance, implement projects that will innovate how we manage our resources, and meet future challenges."

Marinesi, a native San Diegan, began his career with MTS in 2004 as a budget manager before being promoted to director of financial planning and analysis in 2010. As CFO, Marinesi will be responsible for all MTS financial activities and budgeting, management of all fare collection systems, capital accounting activities, and a total budget of more than \$248 million. The finance department is also responsible for information technology, procurement, inventory operations, and the Transit Store.

Marinesi will direct two large projects to leverage technology to improve business processes. The first, the Enterprise Resource Planning (ERP) initiative, is a management tool that will integrate all financial, procurement, and maintenance activities into one database and improve workflow management. The Transit Asset Management (TAM) project, a federal initiative, will enable MTS to collect asset data through a software application to evaluate the current condition of all transit assets and infrastructure and identify the most cost-effective ways of managing and maintaining them to ensure system-wide safety.

"Providing transportation services in our communities is vitally important and I look forward to the challenge of leading efforts to deliver our services in the most cost effective manner possible," says Marinesi. "Cliff built a finance department that provides strong financial leadership and sound fiscal management. My goal is to build on that success and maintain MTS' reputation as one of the most fiscally well-managed agencies in the country."

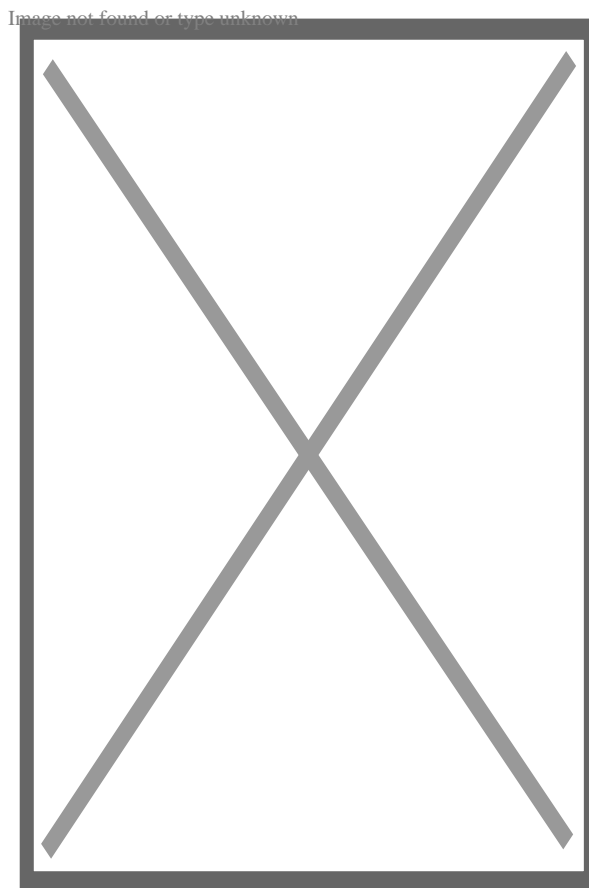
Telfer, also a graduate of SDSU, started as a grant analyst in 1976 and assumed his current role as CFO in 2008. He provided fiscal leadership as MTS implemented several capital projects including the most recent \$660 million Trolley renewal project. He also played a key role in maintaining the agency's financial stability during the recent economic downturn with his efforts contributing significantly to MTS being named the American Public Transportation Association's

“Outstanding Public Transportation System of the Year” in 2009. The award was based on several factors, which included financial measures that resulted in saving the agency millions of dollars while keeping service levels high despite reduced revenues.

“Cliff has been a tremendous asset to the organization,” says Paul Jablonski, MTS chief executive officer. “Not only did he provide sound financial leadership to MTS for nearly four decades, he also developed a strong team in the finance department that will carry on our mission. I am proud of Cliff’s accomplishments. He has great plans for his retirement to enjoy life and the great outdoors. It is well deserved.”

MTS operates more than 90 bus routes and three Trolley lines on 53 miles of double-tracked railway. Every day more than 275,000 passenger trips are taken on MTS services. For more information on how you can use public transportation and save money, go to www.sdmts.com.

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