



**CITIZENS UNION CANDIDATE QUESTIONNAIRE
COMPTROLLER
ELECTION 2013**

Citizens Union would appreciate your response to the following questions related to policy issues facing the City of New York that are of concern to Citizens Union and residents of the City. We plan to make public your responses to this questionnaire in our Voters Directory, on our website, and in other appropriate venues. Responses to these questions will be one of several factors Citizens Union will use to evaluate candidates who are running for office in order to determine our "Preferred Candidates" for the primary election and "Endorsed Candidates" for the general election. If you seek our support, we would also need to schedule an interview with you as part of the evaluation process. Please contact us if you wish to be interviewed. We thank you very much for your response.

Candidate Name: Scott M. Stringer Age: 53

Campaign Address: 40 Worth St, Suite 829, NY NY

Campaign Telephone Number: (212) 349-2013 _____

Party Affiliation(s): Democrat

Campaign Manager Name: Sascha Owen

Website & Email: www.stringer2013.com / sascha@stringer2013.com _____

Education: John Jay College of Criminal Justice _____

Occupation/Employer (or years in currently held elected office): Manhattan Borough President since January 1, 2006.

Previous Offices and Campaigns: Assemblymember, 67th District, 1992-2005

Are you willing to be interviewed by CU's Local Candidates Committee? YES NO

Have you completed requisite campaign finance filings? YES NO

(Please note: Citizens Union can grant its "Preferred Candidate" or "Endorsed Candidate" rating only to candidates we have interviewed. We will make every effort to interview candidates in this race.)

Signature of Candidate: _____ Date: _____

CANDIDATE QUESTIONS

Please state your position on the following issues by indicating whether you support or oppose each. You may elaborate in the space provided at the end or on additional paper.

<p>1. What is your position on Comptroller Liu's and Mayor Bloomberg's proposal to consolidate the five pension boards into one Pension Investment Board consisting of appointees from labor and government?</p>	<p>Support/Oppose I support the principles of consolidation. Will work w/trustees to implement. See elaboration below.</p>
<p>2. What is your position on requiring that all pension fund trustees have financial or investment experience or academic training?</p>	<p>Support/Oppose I support training for all trustees. See elaboration below.</p>
<p>3. What is your position on prohibiting pension fund trustees from having in the last four years served as a lobbyist, political party official, elected official serving the city, fundraiser for a city candidate or bundler for one of the appointing authorities to the pension boards?</p>	<p>Support/Oppose</p>
<p>4. What is your position on clarifying the city's lobbying laws so that firms and individuals representing firms seeking to do business with the city's pension funds are indeed lobbying, and therefore subject to disclosure and other requirements of the lobbying laws?</p>	<p>Support/Oppose</p>
<p>5. What is your position on changing the city's ethics laws to explicitly name the city's current pension boards so they are subject to the city's ethics laws?</p>	<p>Support/Oppose</p>
<p>6. What is your position on providing online, as part of Pension NYC in near real time, firms and individuals representing firms that lobby the office or the trustees?</p>	<p>Support/Oppose</p>
<p>7. What is your position on codifying in city law Securities and Exchange Commission (SEC) rules that prohibit placement agents from bundling contributions and subjecting them to lower doing business contribution limits?</p>	<p>Support/Oppose</p>
<p>8. What is your position on requiring the current pension funds establishing websites that reveal pension board trustees, the board's mission statement, by-laws, resolutions passed, investment performance and links to or actual laws, and rules and regulations pertaining to the fund?</p>	<p>Support/Oppose</p>

9. What is your position on public hearings and passage of legislation to update restrictions on asset allocation in state law so they reflect the Prudent Investor Act or other prevailing standards?	Support/Oppose
10. What is your position with respect to eliminating party primaries and establishing a non-partisan election system in which all candidates and all voters participate in the first round and the top two candidates advance to the second round?	Support/Oppose
11. What is your position on instituting Instant Runoff Voting for all citywide offices and for all special elections for city offices? (Int. No. 1066)	Support/Oppose
12. What is your position on requiring city agencies to report the number of applicants that they register to vote as required by current law (Int. No. 760)?	Support/Oppose
13. What is your position on modifying the City Charter to require that laws enacted by referendum only be changed through approval by the voters?	Support/Oppose
14. What is your position on establishing independent budgeting for:	
a. the borough presidents?	Support/Oppose
b. Conflicts of Interest Board?	Support/Oppose
c. the public advocate ?	Support/Oppose
d. community boards?	Support/Oppose

15. How would you define and operate the office of Comptroller?

The Comptroller is the city's chief fiscal watchdog and the steward of our \$140 billion pension fund. The Comptroller leads a staff of 760 professionals serving 18 bureaus with a budget of \$76 million. As such, the Comptroller has the duty to be a powerful voice for working people in New York City and to work with other Comptrollers, Treasurers and pension funds across the country to improve pension returns, cut costs and fees and strengthen collective corporate governance work and by pressing Washington to enact policies that address the unique problems facing America's urban communities. The Comptroller is also responsible for improving the performance of City government to ensure it meets the needs of all New Yorkers. In the coming days, I will publish a 70+ page "book" of policy proposals detailing how the comptroller's office can be used to serve the public interest.

Some of my ideas include:

- **Conducting performance audits to make sure taxpayer money is being spent efficiently on programs that really work.**
- **Appointing a Chief Risk Officer to proactively and systematically manage risk, limiting the effects of market volatility on our pension funds.**
- **Growing our economy by working with SBS and community groups to bring workshops on the minority and women-owned business enterprise (MWBE) program beyond the SBS office in Lower Manhattan to neighborhoods in all five boroughs.**
- **Using our audit bureau to identify trends in claims and settlements and working with the Law Department to build out a data-driven approach to reducing these costs, just as HHC has successfully done over the past decade.**
- **Increasing transparency and accountability in the process of setting prevailing wages (including making all data used in the process, as well as the formula available online) and enforcing prevailing wage and living wage laws.**
- **Coordinating the powers of the office to evaluate and ensure the City effectively serves immigrant communities and protects immigrant rights in areas such as legal services to prevent deportation, small business services, language access and immigrant workers rights.**
- **Establishing an Office of Sustainability to coordinate the expertise of the office to promote sustainable policies and practices throughout City government and in pension investments to improve City performance and save money.**
- **Creating closer cooperation between the Comptroller's budgetary and performance audit staffs to bring new insight to the discussion of the effectiveness of the City's programmatic spending. By enhancing cooperation between existing bureaus, the office will be a powerful ally of the City Council, the IBO and the Mayor in rooting out wasteful spending. Identifying additional areas where performance budgeting can lead to efficiencies in the delivery of services will help increase flexibility in the budget to address the programmatic demands of city residents.**

16. What would you do as Comptroller to improve pension investment returns? How would you limit or reduce costs associated with pension investment fees and consultants?

Pension costs in New York City have exploded—from \$1.2 billion in 2001 to over \$8 billion in the coming fiscal year. I understand that every dollar we save in costs or build in returns not only shores up the retirement security of 650,000 New Yorkers, but also frees up taxpayer money for investments in public schools, police, parks, and other critical needs. As a result, as Comptroller I will do the following to boost pension returns and cut fees:

- **Launch a national search for a Chief Investment Officer who along with a Chief Risk Officer can further strengthen the performance of our funds while better managing risk in our portfolio and reducing overall volatility of our investments to protect us from market downsides.**
- **Cut the \$400 million in annual fees we're paying money managers by evaluating best practices successfully implemented in states from New Jersey to California and joining forces with other institutional investors for greater leverage to negotiate lower classes of fees for pension funds.**
- **Bring the 58 trustees together to enact a consolidation plan that can save the fund up to \$1 billion a year in administrative costs.**
- **Work with institutional investors on critical corporate governance issues—from executive pay and political transparency to diversity on corporate boards and environmental sustainability—consistent with our fiduciary duty. Companies that tie pay to performance, have diverse boards, and understand the economic costs of climate change and environmental risks have been shown to offer better returns.**

What I will not do is chase returns. The pension fund is not a hedge fund and I will treat it with the discipline and conservative approach our municipal workers deserve.

17. What is your position regarding managing pension fund investments and the appearance of or actual conflicts of interest that can arise from investment firms seeking pension business given the corruption scandals surrounding this activity in recent years?

The Comptroller has to be completely open and transparent about his/her own investments and political donors so that the public trusts that his/her decisions are made on the merits of what is best for the City and our employees. I've released five years of my tax returns so that voters can understand precisely where my money is invested.

As a NYCERS trustee, I was among the first in the city and state to call for a ban against placement agents who often inappropriately use political influence to steer pension fund investments. As Comptroller, I will strengthen and increase Conflicts of Interest training and awareness among trustees and investment staff to help ensure all trustees, veteran and new, fully understand and comply with their ethical obligations. I will strengthen the

transparency of pension funds, their governance and investment activity by working with trustees across the 5 pension funds on regular disclosure of information regarding investment decisions.

My integrity and independence has been on display for 20 years—from standing up to my own party to ending empty seat voting in Albany to challenging the City Council’s member item system as Borough President. I hold myself to the highest standard of ethics and judgment and I urge voters to do the same for all public officials.

18. How would you utilize the Comptroller’s auditing power to ensure government agencies and the contracts they engage in result in cost-effective quality delivery of services?

Auditing City spending and performance is one of the most important powers the Comptroller has to root out waste, make every dollar count and make sure New Yorkers’ needs are met. As Borough President, I’ve called out the DOE’s skyrocketing spending on outside consultants and questioned the immense resources dedicated to stop and frisk and the arrest and prosecution of thousands of young men of color every year on low-level marijuana charges.

As Comptroller, some of my audit policies will include:

- **Engaging in performance audits on every single agency, not only to eliminate fraud, but also to assess what programs are providing cost-effective results for taxpayers.**
- **Establishing a new interdisciplinary team within the office to engage in cost-benefit analyses of city programs and work with agencies and the Mayor’s office to find efficiencies.**
- **Creating triggers for automatic auditing of important contracts that undergo modifications for significant funding increases (such as CityTime), as an added means of identifying and preventing corruption and waste.**

19. How would you utilize the authority of the Comptroller’s office to ensure the fiscal health and integrity of city spending?

In addition to building out our audit/asset management units in the ways described above, I will use the Comptroller’s contract, claims, and bonding powers to enact further efficiencies.

The courts have clearly stated that the power to *register* contracts can only be used where there is suspicion of fraud or corruption. As Comptroller, I’ll get involved in the contracts process earlier by sending our contract experts to pre-bid conferences and direct them to scrutinize contracts at the RFP stage in order to identify potential pitfalls and alert City agencies to modify contracts before they are signed.

In addition, I'll direct my staff to scrutinize the soaring costs of claims and settlements against City agencies—projected to reach nearly \$800 million in FY 2014. Many agencies, like HHC, have launched data-driven reform efforts to reduce their settlement exposure. And in cities across the country, law enforcement is working hand-in-hand with city lawyers to analyze claims data (like Compstat) and make policy changes that improve both public safety and the fiscal health of their municipalities. We should be following their lead.

Lastly, as interest rates begin to rise, I will redouble our efforts to ensure that our City secures as much savings as possible from refinancing outstanding debt. Debt service has soared to over \$6 billion a year and while we must continue to make critical investments in our City's infrastructure, we must not place an undue burden on the next generation of New Yorkers.

20. Do you believe there needs to be improvements to the Comptroller's role and practices? What changes would you make to the structure or functions of the office?

As noted above, I believe that we need to break down some of the barriers between Bureaus within the office to ensure the office can advocate for taxpayers in the strongest and most organized manner and take on the most urgent issues affecting City government. That's why I would establish a new Office of Management and Performance, an interdisciplinary team that would advise and support the critical, interrelated bureaus of Audit, Claims and Adjustment, Contract Administration, Engineering and Budget that share the goal of improving the performance of city government.

As Comptroller, I will establish a new interdisciplinary Office of Sustainability to coordinate the expertise of the office to evaluate City agencies on sustainability and promote sustainable policies and practices throughout City government and in pension investments to improve City performance, save the City money and grow the economy.

I will also coordinate the powers of the office in audit, budget, procurement, prevailing and living wage enforcement, claims and economic analysis to ensure City agencies effectively serve immigrant communities and protects immigrant rights in areas such as legal services to prevent deportation, small business services, language access and immigrant workers rights.

By sharing and exchanging expertise and knowledge across bureaus, our office can be more efficient in developing coordinated strategies. In addition, my office will work with OMB, MOCS, DOI, and the COIB to coordinate exchange of information and ideas.

21. What would you propose to increase the transparency of the Board of Elections in the City of New York's operations and accountability to the city and its voters?

Following the Supreme Court decision in *Shelby County v. Holder* and the immense failures of City election operations, ensuring fairness and equality at the polls is as urgent as ever. As Comptroller, I will utilize the powers of the office to hold the Board of Elections accountable and recommend operational reforms to improve voter participation. I will use the audit power to evaluate the Board and recommend best practices for:

- 1) Public education and outreach to maximize voter awareness and access to information. Only five 17 year-olds pre-registered to vote in 2012. Five. That's an appallingly low number and suggests that the BOE has done little to no outreach or coordination with other city agencies that have frequent contact with teenagers, such as DOE.**
- 2) Recruitment and training of poll workers, including strong training to ensure equal participation by limited English proficient voters and voters with disabilities and recruitment of bilingual poll workers, and**
- 3) Transparency of Board meetings, governance and administration.**

In addition, I will:

- Work with civic engagement groups to identify problems with the Board—its structure and its processes—and evaluate potential reforms that save taxpayer money and improve access to the polls.**
- Measure and publicize the Election Day performance of the Board, including complaints, incident reports, and other operations such as machine breakdowns, numbers of poll workers, arrival time of poll workers, use of affidavit ballots, and other procedures that affect voter access. The 2012 Annual Report did a better job providing data, but the Board needs to set aspirational goals for performance—from poll workers/openings to certification of the election results—and be held accountable for reaching those goals.**
- Monitor and recommend the Board's translation of materials, ballots, and signs and provision of interpreters in additional languages such as Russian.**

22. What would you propose to further enhance transparency of the pension funds and city spending? How would you create greater disclosure around city-affiliated non-profits that are increasingly supplementing the work of city agencies?

Transparency will be a core principle of my time as Comptroller, just as it has been during my entire career in public office. As Borough President, I transformed our community grants process by launching TranspareNYC, a project empowering independent experts and community leaders to analyze applications for grants and make decisions entirely insulated from politics. I opened up the Community Board appointment process, diversifying the

boards, eliminating patronage, and making those critical instruments of local government robust contributors to the health and well being of their communities.

As Comptroller, I will create Checkbook 3.0 to build upon the initiative of Comptroller Liu to provide up-to-date comprehensive and accessible access to all expenditures of government. One of the crucial tools for ensuring expanded access is the City's new comprehensive subcontracting database. This first-in-the-nation effort to make public all of the information needed to monitor billions of dollars' worth of work performed by subcontractors, is particularly important as a tool for enforcing the City's MWBE subcontracting laws. I will implement this new tool rapidly and effectively, and will engage with all of the procurement stakeholders to use the resulting information to expand opportunities.

I will also act to make it possible for New Yorkers to actually *read* the contracts that we use to spend billions of their tax dollars. These documents often require lengthy legal language and attachments. However, we must take steps to make it easier for the public to see and copy the operative provisions of important agreements. As Comptroller, I will start by establishing centralized locations, staffed by knowledgeable experts, who can assist members of the public in accessing City contract texts. And I will develop a web-based system to make such documents more fully available to the public, while also enhancing the useful summary information that is available through the Comptroller's Office Checkbook 2.0 website.

As Comptroller, I will work to improve transparency in the setting of prevailing wages—a process of immense importance to our City's working class that has long been outside public view. I will put relevant documentation relating to the setting of prevailing wages online so that all New Yorkers understand the basis for my decision-making.

While the pension funds currently provide a significant amount of information on the web, more can be done to list the individuals/companies responsible for managing our money, detail the positions in the portfolio on at least a quarterly basis, and the fees associated with each investment. I will also work with trustees to develop greater disclosure of governance activities and decision-making by the pension funds through publishing more information online. In addition, I will continue to work with the Thirty Percent Coalition and others to pressure companies we invest in to disclose their political spending and provide detailed data on diversity, both at the board level and the company writ large.

I will also aggressively audit city-affiliated non-profits to ensure greater accountability and appropriate use of city resources and sharing of revenue with the city.

23. What would you propose to address some of the structural imbalances in the current budget process?

The State Budget Crisis Task Force, chaired by Paul Volcker and Richard Ravitch, recently stated that New York State has been operating for decades with a structural budgetary imbalance, where recurring revenues are insufficient to sustain annual spending. As a result, the Task Force reported, “Rather than address the structural problems, New York lawmakers have struggled to wrench each upcoming year’s budget into balance temporarily on a cash basis, through dependence on one-shot actions amounting to about \$25 billion in the past ten years alone.”

New York City’s budget dance is not nearly as sordid as the State’s “Budget Shuffle.” However, there remain serious structural problems in the City’s budget that threaten to affect our “AA” bond rating and could eventually result in higher taxes and decreases in services.

Mayor Bloomberg has balanced recent budgets with a series of one-shots, including the special sale of 2,000 yellow taxi medallions, which will net over \$1.5 billion over the next four fiscal years, and the slow (and now complete) depletion of the retiree health benefits trust fund, leaving NYC with the largest unfunded Other Post-Employment Benefits (OPEB) liability in the nation, at \$88 billion of 2012 — larger than that of any state — and an increase of \$35 billion in the past six years alone. Meanwhile, debt has soared to over \$100 billion, with debt service expected to rise to nearly \$8 billion by 2017.

Despite the seriousness of these structural problems, New York City’s budget discussion is all too often confined to the margins—a stare down between the Council and the Mayor over a couple hundred million dollars of proposed cuts to firehouses, libraries, after school, and similar programs. As important as those programs are, a public budget negotiation that only involves a small fraction of the budget isn’t the way to level with New Yorkers about the collective challenges we face as a City.

As Comptroller, I will do my part to highlight fundamental threats to our City’s fiscal house. Given the significant impact that changes in state aid levels and Federal tax policies have on the City’s financial condition, I will work to integrate ongoing developments in Albany and Washington D.C. into my annual review of the City’s budget strengths and weaknesses (known as the Comprehensive Annual Financial Report (CAFR)).

Furthermore, I will work with progressive members of the Council and other advocates to demand more transparency in budgeting by requiring agencies to be more specific about the use of certain line items. It isn’t enough to simply state that \$1 million will be spent on “criminal justice programs”—there needs to be greater understanding of line items if a full and open debate can truly take place.

Lastly, I'll make sure to highlight the use of "one-shots" in the budget process and call out gimmicks that undermine the structural soundness of our operating and capital budgets.

24. What is your view of how the taxes paid by New Yorkers compare to the value that is received in City services? Do you believe that taxes should be raised or lowered? To the extent you believe taxes should be changed, please provide specific proposals about what taxes you would change and what services you would cut, if you didn't raise taxes, listed in order of greatest magnitude.

Middle class families face a significant tax burden in New York, there is no question about that. Add to it the soaring fees/fines that accompany owning a small business in this town and it can be hard for many New Yorkers to make ends meet.

Last year, I proposed a tax plan that provides 95 percent of New Yorkers with a tax cut, while increasing taxes on individuals earning more than \$1 million a year. The plan is fiscally responsible—it has been scored revenue neutral by the IBO—and while it won't solve all the problems facing working class New Yorkers, it will provide hundreds of dollars a year that can be used for car payments, rent, or to set aside money for a rainy day.

New York is a sprawling metropolis where 8.5 million people from 200 countries speaking 170 different languages need critical services and demand quality infrastructure. Our city employees do a tremendous job in service of their fellow New Yorkers and we need to continue to support robust public safety, public schools, libraries, day care, and more.

But we also need to understand that not every program is sacrosanct nor every policy effective. That's why as Comptroller, I will use performance audits to go line-by-line through our \$70 billion budget and truly analyze the impact of programs so that we can continue to support the ones that work and jettison the ones that don't.

25. In FY 2012-13, New York City spent \$13.649 billion on pensions and fringe benefits for City employees out of a total net budget of \$68.7 billion. What would you do to address the growing pension and health care costs borne by the city and New York City tax payers?

Along with debt service, pensions and health care costs have been among the drivers of our City's budget deficits. With 152 labor contracts expired—some for as long as five years—the next Mayor will face a daunting and important task in collective bargaining. Everything needs to be on the table if we want to create a sustainable path forward for taxpayers and workers alike. It is the job of the Comptroller to offer sound advice and analysis on the City's economic outlook and what the City can afford.

In addition to the steps outlined above to reduce pension management fees and administrative costs, we need to explore a variety of mechanisms that can maintain quality health care for public employees at a lower cost to taxpayers.

26. Many policy advocates champion the creation of a more diversified economy, and one that is less reliant on Wall Street. What is your position on such a plan? If you support it, what would you do to diversify the city's economy? How would you adjust spending in New York City to accommodate the anticipated reduction in tax revenue as the tax base shifts to lower paying jobs?

I strongly support the continued diversification of New York City's economy to provide additional pipelines to the middle class for all our residents. Wall Street is a core part of our tax base. However, since the financial crisis, its share of the tax base has fallen by nearly a third, from 12 percent to 8 percent. We want a strong and secure Wall Street that plays by the rules and helps build businesses. But we also need to expand beyond New York's traditional "FIRE" economies.

As Borough President, I issued a groundbreaking report on the City's entrepreneurial economy called *Start-up City*, which highlighted the extraordinary boom in the tech economy over the past 15 years, but also warned of obstacles to its future growth and the need to ensure that all our citizens could benefit from its development. Starting salaries in the tech economy can be \$60-70,000 annually—well above the median NYC income—precisely the type of jobs that we need to catapult more New Yorkers to the middle class.

I also issued a report about the need for a comprehensive regional export plan—not just for Fortune 500 companies that call New York City home, but for the hundreds of thousands of small businesses that should be exporting their goods *and* services to 5 continents, not just building a book of business within the 5 boroughs.

As Comptroller, I'll continue to work on the issues identified in these reports and I'll also take a central role in helping minority and women owned businesses (MWBE) thrive. Today, MWBEs account for only 5 percent of the City's \$10 billion procurement budget. I've said we should double that within five years, by bringing workshops on the MWBE program to neighborhoods throughout the City (instead of just Lower Manhattan) and by giving agencies letter grades concerning their compliance with MWBE goals.

NYC's current ratings reports from S&P, Moody's, and Fitch all report that one of our great strengths (a pillar of our "AA" bond rating) is the diversity of our people and our economy. That should come as no surprise to New Yorkers, who have, for centuries, been the beneficiaries of the remarkable entrepreneurial energy demonstrated by immigrants who come to the five boroughs from 200 countries and Americans who flock to the City from all 50 states. However, with globalization taking firm root, New York cannot rest on its laurels, not when we're competing with London, Paris, Shanghai, and Sao Paulo for talent and ideas.

Additional Comments:

Elaboration for Question 1:

I will work with fellow trustees to strengthen the governance of the City's pension funds and improve efficiencies, capacity and expertise that will enhance the performance of our funds. The New York City pension funds are governed by dedicated fiduciaries representing a broad diversity of stakeholders including the Mayor, Comptroller, Public Advocate, Borough Presidents, labor representatives and other government officials. However, the five different Boards of Trustees meet separately once each month, eleven months per year, to make decisions on investment policy and allocations. Investment staff must participate in each meeting and typically must wait until all meetings are completed in order to obtain approval to execute an aggregated investment or new investment policy on behalf of multiple pension funds. This extensive process leads to inefficiencies that hinder the pension funds' ability to optimize their investments. To promote efficiency and effectiveness in decision-making, I will work with fellow trustees to achieve the following goals:

- 1. Streamlining the investment decision-making process to enable the funds to be more nimble in accessing strong market opportunities as they arise. I will work with fellow trustees to pursue changing the collective process from five meetings to having only one monthly investment meeting for all of the City's pension funds to decide common investment policies and allocations while ensuring appropriate representation from stakeholders. Creating such change must be consensual with all trustees and stakeholders fully consulted and engaged. Specifically, the Comptroller must be able to work with the Mayor and unions to achieve mutual agreement. I am the right person to help lead this process as Comptroller.**
- 2. Expanding education and training opportunities for all trustees to help ensure trustees have the strongest possible and most consistent expertise and knowledge. This would help trustees fulfill their fiduciary duty and understand best practices and their responsibilities in board governance.**
- 3. Evaluating the appropriate compensation arrangements for a Chief Investment Officer for the pension funds, to strengthen the expertise and performance of the CIO and investment staff.**
- 4. Recruiting and retaining the best and the brightest investment staff, providing staff with appropriate compensation and a disciplined environment of independence and professionalism and reducing reliance on external management.**
- 5. Leading a robust process of determining investment beliefs and policies for the funds. Without clear beliefs, funds may be subject to volatility, short-term biases, and incidences of excessive fees unrelated to performance and less able to provide clear mandates, and requirements for disclosure and accountability.**

Elaboration for Question 2:

I strongly support enhancing and increasing investment and fiduciary education for all trustees. As Comptroller, I will ensure a rigorous, robust and thorough education and training program for all trustees, veteran and new, on investment skills, finance, fiduciary duty and governance

responsibilities, including a comprehensive orientation for all new trustees and continuing education for all trustees. As a NYCERS trustee, I have proposed that the Board work with CUNY to establish an in-city trustee training program that offers such features to save money and prevent the need for trustees to obtain such training out of town. Currently, NYC has no such training program available despite being the financial capital of the world and the home to many institutional investors and pension funds. As a result of my advocacy, CUNY has already begun to establish a curriculum for trustee training.

Thank you for the opportunity to share my vision for the Comptroller's office. I was proud to earn your support for Manhattan Borough President and I look forward to meeting with you in the days to come to go into greater detail about how I will be a Comptroller who acts in the best interests of working class New Yorkers and will be a national leader in corporate governance and pension/asset management.

CANDIDATE ACCOUNTABILITY QUESTIONNAIRE

Citizens Union is adding a new element to its evaluation of elected officials running for offices. In addition to evaluating their stances on the issues above, Citizens Union will assess incumbents on how well they kept the promises they made to voters during the previous election.

- As an elected official who currently holds an office other than the one for which you are running,
- a. what were the top five promises you made to your constituents when you ran for your current position? What progress have you made to keep those promises?
 - b. what are your top five campaign promises you are making to voters during your campaign for this new position?

We thank you very much for your response. Please feel free to use additional paper if the space provided is not sufficient.

TOP FIVE CAMPAIGN PROMISES FROM 2009 AND ACTION ON THEM

1. **Community Board Reform:** I promised to take the politics out of Community Boards and I did. Working in partnership with the Manhattan delegation of the City Council, I've appointed members on the basis of merit, not patronage. And instead of being marred by vacancies and poor morale, community boards are now vital neighborhood resources that are more diverse (and thus reflective of our City) than ever.
2. **Environmental Justice:** I promised to be a strong voice for environmental justice, standing up for children, NYCHA residents, and others who were often the victims of generations of environmental abuse. As BP, I confronted a legacy of neglect in East Harlem that left its mark in the some of the highest asthma rates in the nation by opening the neighborhood's first stand-alone Asthma center with the help of Mayor Bloomberg. Department of Health reports indicate that asthma in the neighborhood around the center has plunged since it opened.

I also promised to address these negative health outcomes by establishing a bottom-up community engagement process. Go Green East Harlem, a community-oriented urban neighborhood greening initiative was launched in 2007 and has since expanded to Washington Heights and Lower East Side. To substantially reduce diabetes and asthma rates, we planted trees, launched a model block for energy conservation and opened the Asthma Center. Go Green has become a model for community engagement in environmental planning.

In addition, I published a report on dirty boilers that highlighted the enormous environmental and health impact of No. 4 and 6 heating oil and made urgent recommendations for reform. We convinced 11,000 kids to swap junk food for healthy food by using our Youthbucks at City Greenmarkets, opened the first nighttime farmers' market in Harlem, funded more than half a dozen green roofs on schools and covered 35,000 square feet of housing on the Lower East Side with solar-reflective roofs to save them energy and money.

3. **Community Based Planning:** I promised to establish professional land use and policy units that could enhance community based planning and promote smart development. We did just that, in shepherding through three University expansions (NYU, Fordham, Columbia) that balanced the needs of the community with the need to grow NYC's creative economy in the decades to come. On the East Side, my office issued the East River Blueway plan in conjunction with Assemblymember Kavanagh, Community Boards 3 and 6, and the Lower East Side Ecology Center. The Blueway was a model of community-oriented planning. Through workshops and open forums, we built a plan designed by the community for the community. Recently, I partnered with the City Council to secure funding for one of the key elements of the plan—Brooklyn Beach Park—that will increase public access and provide recreational opportunities on a long-neglected stretch of our waterfront.
4. **School Overcrowding:** I promised to address the issue of school overcrowding throughout the borough. We issued a critical report that found the Department of Education's Capital Plan used flawed methodology that predicted a *decline* in school-age population despite the addition of some 50,000 new housing units in the borough. That report included a series of recommendations for reform that have since been implemented. Indeed, as part of these efforts, my office convened "war room" meetings for the most crowded districts with Congresswoman Carolyn Maloney and other elected officials that led to the construction of half a dozen new schools for our city's children.
5. **Community Grants Reform:** I promised to revamp the way the Borough President's office distributes community grants each year, making it more transparent and accountable. Through our TranspareNYC initiative (www.transparenyc.org), we took the politics out of how funds are allocated and turned the decision-making over to panels of community leaders and experts in their fields. On a related subject, I issued a report sharply criticizing the City Council's member items process and calling on the Council to "mend it or end it" by tying member items to established, objective measures of a community's need.

TOP FIVE 2013 CAMPAIGN PROMISES (detailed above)

Pensions: I will work with fellow pension trustees toward a consolidation of the five funds, which can save New Yorkers up to \$1 billion annually. In addition, I will strive to reduce the \$400 million in management fees we pay each year to money managers, build out a professional asset management staff with a top-shelf Chief Investment Officer and Chief Risk Officer and create a rigorous risk management system. I will also make more pension-related data available on the Comptroller's website.

Contracts: Instead of waiting to blow the whistle on contracts that have already run off the rails, I will ensure that the Comptroller's office is involved earlier in the process—when the contract is being drafted—to flag potentially problematic clauses and root out waste from the get-go. By sending our contract experts to pre-bid conferences, we'll be able to work with agencies to save taxpayers money.

Performance and Management Audits: Establish a new Office of Management and Performance as a an interdisciplinary team within the Comptroller's office, dedicated to ensuring that City

government achieves the goals, outcomes and benefits that our taxpayers expect. The office would advise and support the critical, interrelated bureaus of Audit, Claims and Adjustment, Contract Administration, Engineering and Budget that share the goal of improving the performance of City government. The new office would promote the sharing and exchange of expertise and knowledge across bureaus, create efficiencies within the Comptroller's Office and assist in developing coordinated strategies to enhance the effectiveness of City programs. It would develop holistic strategies to enhance program outcomes and performance, and would tackle such thorny issues as the City's success in preventing homelessness, the appropriateness of special education services, promotion of patient safety in public hospitals, language access for public benefits, and the handling of citizens' claims against the NYPD and other important areas.

Settlements and Claims: Costs for settlements and claims against the City have soared in recent years. I will work with agencies and the Law Department to develop a data-driven approach to claims reduction. By focusing on identifying patterns related to claims and using best practices from City agencies like HHC and other municipalities that have reduced costs, we will save taxpayer money and improve service delivery. Specifically, I will systematically identify and study data and trends of claims against City agencies in order to reform government policies, practices and limit risks that lead to claims against the City; work with the Mayor's Office of Management and Budget (OMB) to develop a methodology or formula to establish budget incentives for City agency success in reducing claims; and embrace strategies employed by police departments nationwide that use litigation data to improve policing, increase accountability, and reduce costs;

Immigrant Rights: Immigrant New Yorkers are the engine of our city's progress, innovation and economic growth. The vitality of immigrants continually reinvigorate New York City's neighborhoods, create small businesses and new jobs, generate tax revenue and produce dynamically diverse values and culture, making New York the Greatest City in the World. As the Chief Fiscal Officer of the City, the Comptroller must focus on strengthening immigrant communities as a major catalyst and foundation of the city's economic well being. I will utilize the full powers of the Office to evaluate and recommend strategies to ensure City government is serving immigrants fairly and effectively. Specifically, I will monitor, assess and audit City agencies' compliance with and implementation of Executive Order 41 to ensure confidentiality of immigration status and compliance with language access legal and policy requirements under Title VI, Local Law 73 of 2003 and Executive Order 120. In addition, I will develop recommendations to improve language access and cultural competency services to promote effective and quality service delivery for diverse communities. I will conduct cost-benefit analyses of the City's provision and funding of adult literacy programs and legal services to prevent detention and deportation and recommend stronger practices for the City to meet the literacy and legal needs of immigrants.