

Lori Raineri
Curriculum Vitae
February 12, 2021

OFFICE ADDRESS

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**PROFILE and
EXPERIENCE**

- Lori Raineri is the President of Government Financial Strategies, a registered municipal advisor. Her professional certifications include MSRB Series 50 and 54 Qualifications, Certified Independent Professional Municipal Advisor and Certified Fraud Examiner.
- In 2018, Lori was honored with the prestigious S. Kenneth Howard Lifetime Achievement Award by the Association for Budgeting and Financial Management. In making this award, the Association cited Lori's use of best practices as established by academic research, contributions to academic research, innovation in aiding citizen participation in government, and leadership in improving public finance.
- Lori has served as a board member for the California League of Bond Oversight Committees, the National Association of Municipal Advisors and the Collaborative for High Performance Schools.
- At the age of 26, Lori founded Government Financial Strategies in 1988 after having worked as an investment banker. Lori is the author of more than two dozen articles and publications. Lori received her B.A. in Philosophy from the University of California, Berkeley, and received her M.S. in Financial Analysis from the University of San Francisco. Lori demonstrated her interest in government early in life, serving as the student School Board Member for the Santa Clara Unified School District, and was thrilled to be inducted into the Santa Clara Unified School District Hall of Fame in 2011.

**EDUCATION and
CERTIFICATIONS**

- A.B., Philosophy, University of California, Berkeley, 1983
- M.S., Financial Analysis, University of San Francisco, 2012
- Certified Independent Professional Municipal Advisor, National Association of Municipal Advisors (since 2006)
- Certified Fraud Examiner, Association of Certified Fraud Examiners (since 2010)
- MSRB Series 50 Qualification, Municipal Securities Rulemaking Board (since 2016)
- MSRB Series 54 Qualification, Municipal Securities Rulemaking Board (since 2019)
- Continuing education from UCLA Extension, UC Davis Extension, and various professional organizations

**CURRENT
SELECTED
PROFESSIONAL
ACTIVITIES**

- Member, California Association of County Treasurers and Tax Collectors
- Member, California Association of School Business Officials
- Member, Government Finance Officers Association
- Member, Cal. Society of Municipal Analysts/National Federation of Municipal Analysts



**CURRENT LOCAL
COMMUNITY
SERVICE**

- Board Member and Treasurer, Yolo Community Foundation
- Volunteer, Yolo County District Attorney's Office
- Neighborhood Watch Coordinator, Davis, CA
- Sunrise Rotary, Davis, CA

**PROFESSIONAL
REFERENCES**

- Ms. Christine Fullerton, Assistant Superintendent, Fountain Valley School District
Telephone: (714) 843-3250, E-mail: fullertonc@fvsd.us
- Mr. Clark Hampton, Deputy Superintendent, Business and Support Services,
Capistrano Unified School District
Telephone: (949) 234-9211, E-mail: cdhampton@capousd.org
- Darien Shanske, Professor, UC Davis School of Law.
Telephone: (530) 752-5860, E-mail: dshanske@ucdavis.edu
- Other references available upon request

**SELECTED
RECENT
CONFERENCE
PRESENTATIONS**

- 7/14/20 Brookings Institution 9th Annual Municipal Finance Conference -
Discussion of "Conflicts of Interest in Municipal Advising and Underwriting" by Daniel
G. Garrett
- 2/7/20 San Diego County Office of Education CBO Forum: Tips and Tools for
Avoiding a Bond Scandal
- 12/6/19 CBO Mentor Training Program: Understanding Debt - An Overview
- 10/24/19 AB 1200 Conference: Presentation to County Office of Education External
Services Staff on Reviews of School District Debt
- 10/22/19 AB 1200 Conference: Presentation to County Office of Education External
Services Staff on Reviews of School District Debt
- 10/18/19 Sutter County Superintendent of Schools 14th Annual Payroll Round
Table: Cultivating a Highly Ethical Workplace Based on Neuroscience
- 10/17/19 San Bernardino County Superintendent of Schools Business Services
Conference: School District Finance – Trends, Best Practices, and Some Fraud – In
California and San Bernardino County
- 9/24/19 Charter Authorizers Regional Support Network: Reviewing and
Understanding Charter School Debt
- 4/18/19 California Association of School Business Officials: Fraud Prevention
- 2/13/19 California County Superintendents Educational Services Association
Business and Administration Steering Committee: Energy Projects: What Works, What
Doesn't, and Big Changes for the Future
- 9/20/18 Charter Authorizers Regional Support Network: Facilities Financing for
Charter Schools from the Chartering Agency's Perspective
- 4/24/18 California League of Bond Oversight Committees: How School Bonds
Lead to Property Taxes
- 2/14/18 California County Superintendents Educational Services Association CBO
Conference: Cultivating a Highly Ethical Workplace Based on Neuroscience
- 9/11/17 Audit Bureau of Shenzhen Municipality Delegation, UC Davis: Beyond the
Traditional Audit: Additional Procedures to Protect Financial Condition
- 4/25/17 California League of Bond Oversight Committees Annual Conference:
Citizens' Bond Oversight Committee: The Basics of Getting Started



**SELECTED
RECENT
CONFERENCE
PRESENTATIONS
CONTINUED**

- 4/14/17 California Association of School Business Officials Annual Conference: Can Affordable Housing Attract Teachers?
- 2/22/17 California County Superintendents Educational Services Association CBO Conference: What the County Office of Education Can Do to Support Better Finance Practices
- 2/09/17 California State Association of County Auditors Property Tax Managers Conference: Anatomy of a School Bond
- 5/31/16 California League of Bond Oversight Committees Annual Conference: How Citizen Oversight Can Prevent Fraud
- 10/09/15 National Association of Municipal Advisors Annual Conference: Flavor of the Month Debt Products
- 9/15/16 Sacramento Taxpayers Association: School Bonds: Practice and Theory
- 6/11/15 California Association of County Treasurers & Tax Collectors: The Role of the Finance Team: Recent Scientific Findings on the Relevance of Financing Team Relationships
- 5/05/15 Municipal Securities and Public Pensions Unit, Division of Enforcement, U.S. Securities and Exchange Commission Annual Conference: How to Find the Red Flags

**PROFESSIONAL
PUBLICATIONS**

- "Municipal Finance and Asymmetric Risk", Lori Raineri and Darien Shanske, Belmont Law Review, Volume 4, 2017
- "Don't Waste a Free Lunch: Managing the Advance Refunding Option, Andrew Kalotay and Lori Raineri, Journal of Applied Corporate Finance, Volume 28, Number 4, Fall 2016
- "Underwriting, Brokerage, and Risk in Municipal Bond Sales", Lori Raineri, Mark Robbins, Bill Simonsen and Keith Weaver, Municipal Finance Journal, Volume 33, Number 2, Summer 2012
- "Going Green and Saving Green, Post ARRA", Lori Raineri and Keith Weaver, School Services Fiscal Report, September 30, 2011
- "A Cautionary Update on General Obligation Bond Property Taxes", Lori Raineri and Keith Weaver, School Services Fiscal Report, December, 23, 2009
- "Paying For Pipes: Financial Planning For Infrastructure", Lori Raineri, Bradley L. Baxter and Zarka Popovic, Underground Infrastructure Management, May/June, 2008
- "We Can See the Economic Dominoes Falling", Lori Raineri and Jim Kleker, School Services Fiscal Report, April 11, 2008
- "Interest Rates May Be Too Low to Refinance!", Darien Shanske and Lori Raineri, School Services of California, November 9, 2001.
- "Opening a New School: Surprise! It Takes Time and Money", Lori Raineri, CASH Register, October, 1995.
- "Facilities Projects and the General Fund -- don't they go together?", Lori Raineri, CASH Register, August, 1994.
- "Energy Efficiency Programs -- Making Them Work Means Making Money", Lori Raineri, CASH Register, August, 1994.



**PROFESSIONAL
PUBLICATIONS
CONTINUED**

- "Key Issues To Be Considered in Forming a Maintenance Assessment District to Fund Recreational Facilities", Lori Raineri, School Services Fiscal Report, September 24, 1993.
- "If It's a Good Time to Refinance Your Home, It's Probably a Good Time for the School District to Refinance as well", Lori Raineri, School Services Fiscal Report, April 23, 1993.
- "Seismic Safety: An Issue of Historic Proportion", Lori Raineri and Andrew Belknap, Western City, November, 1990.
- "Pass/Fail", Lori Raineri and Robert Nehls, Golden State Report, May, 1989.
- "Case Studies: Intergovernmental Cooperation - Vallejo, CA", Lori Raineri, Public Management, July, 1988.
- "Building Consensus with the Comprehensive Financial Plan", Lori Raineri, Public Management, April 1988.
- "Government Finance - Policy or Procedure?", Lori Raineri, California Elected Women's Association for Education and Research News, Winter, 1988.
- "Big Bang in Public Finance: Why Wall Street Sounded Retreat", Lori Raineri, Golden State Report, December, 1987.
- "Mello-Roos Bonds - California's Answer to Financing Public Infrastructure in Developing Areas", Lori Raineri, Government Finance Review, August, 1987.
- "Counties Beat Deadline; Get Hospital Finance", Lori Raineri, California County, July-August, 1987.
- "Employment and Economic Development - Establishing the Link", Lori Raineri, California Association for Local Economic Development News Bulletin, June, 1987.
- "Bond Financing - A Funding Alternative", Lori Raineri, The Fiscal Report, April 24, 1987
- "Mello-Roos Bonds - A Financing Alternative", Lori Raineri, California School Boards Association News, December, 1986.
- "The Tax Man Cometh", Lori Raineri, Golden State Report, December, 1986.