



# DAVID DAMSCHEN

**PROFILE** Versatile, strategic, and collaborative leader, dedicated to strengthening Utah families and businesses, local governments, and state agencies by building coalitions of impact and through application of best practices in employee development, customer service, federal and state policy advocacy, finance, and technology.

## EXPERIENCE

**PRESIDENT AND CHIEF EXECUTIVE OFFICER  
UTAH HOUSING CORPORATION (UTAH HOUSING FINANCE AGENCY)  
2021 - Present**

**Helping lead an exceptional team at Utah Housing Corporation (UHC), financing affordable housing for Utahns through collaboration and innovation.** UHC uses an array of funding sources to support its purchase of single-family mortgage loans, providing down payment assistance to low- and moderate-income Utah families so that they can purchase decent, safe, and affordable homes. UHC services those loans to ensure that homeowners receive excellent service and fair treatment should they experience economic hardship.

**UHC is Utah’s allocator of federal Low Income Housing Tax Credits**, which serve as a substantial source of equity to multi-family housing projects, helping to build or rehabilitate a *significant* stock of affordable rental housing units for Utahns.

**UHC is also the conduit issuer of Utah’s private activity bonds** allocated to affordable housing developments, and it administers an array of programs that achieve the development of affordable housing in primarily rural areas.

**TREASURER  
STATE OF UTAH  
2015 - 2021**

As Utah’s statewide-elected Chief Financial Officer, leading two state agencies and providing policy input and oversight on 19 boards and commissions of the State, including:

- State Bonding Commission
- Utah Navajo Trust Fund (Chair)
- Private Activity Bond Authority
- State Money Management Council
- Utah Retirement Systems (President)
- School and Institutional Trust Funds (Chair)
- Utah Council on Financial & Economic Education (Chair)
- Utah Charter School Finance Authority (Chair)

**Leading initiatives in employee development, consumer financial literacy, and customer experience enhancement.** Modernized employee performance review process. Partnering with the state’s Division of Finance, re-configured the debt accounting, management, and market disclosure functions. Established communications and consumer financial literacy team component and expanded consumer financial literacy initiatives through a coalition of financial institutions, nonprofit organizations, and government agencies to enhance Utah’s General Financial Literacy graduation requirement curriculum and exam. Took over coordination of the Stock Market Game™ statewide, and launched in 2019 the annual Women in the Money | Utah Financial Empowerment Conference. Implemented QualtricsXM client experience management application in Unclaimed Property Division.

**Collaborative government relations and policy advocacy.** By establishing relationships of trust with elected officials and staff at both federal and state levels, worked to advance sound public policies including federal tax policy (Unrelated Business Income Tax (UBIT), private activity bonds, tax exempt advance refunding, etc.) and Utah state fiscal matters (multiple pieces of legislation affecting bond law, banking and investment of public funds, public agencies' use of interest rate derivatives, consumer financial protection, etc.). Helped lead a coalition to develop and advocate for the ultimate passage of 2016's Constitutional Amendment B (modernizing Permanent State School Fund distributions) and led a legislative effort to repeal/replace the state's unclaimed property statute in 2017 (greatly enhancing consumer protection in Utah).

**Leadership in multi-faceted capital-raising and asset management,** including underwriter and syndicate formation, structuring in both tax exempt and taxable debt markets, and the execution of numerous conduit bond transactions. Leading rating agency and investor relations, outreach, disclosure, and other facets of post-issuance compliance, and expanded the base of investors in Utah bonds. Coordinated Utah Public Finance Symposiums in 2014 and 2018, and served as Co-Chair of the 2019 National Institute of Public Finance.

Over full tenure in the Office as Chief Deputy and Treasurer, ensured the optimal efficiency and execution of *\$5.7 billion in tax exempt and taxable bond issues* of the State, deriving *over \$90 million in interest savings from refunding transactions*. Also coordinated *69 conduit transactions (including \$453 million in credit enhanced bonds, saving over \$100 million over the full term of the financings) totaling over \$1 billion* for Utah charter schools. Administered *credit enhancement on 144 school district bond transactions* totaling over *\$5 billion*.

**Technology and business process innovation.** Led teams in the Office of State Treasurer and Unclaimed Property Division to convert multiple critical technologies to agile cloud applications, enhancing data security, efficiency, and customer service quality. Drove *average annual growth rate of 18%* in unclaimed property payments, reuniting *over \$200 million* in lost money with rightful owners in Utah.

#### **CHIEF DEPUTY TREASURER**

##### **STATE OF UTAH**

2009 - 2015

**Managed the state's treasury and banking operations and contracts,** leading with agencies on initiatives that optimized the efficiency, security, and cost-effectiveness of collections, payments, investments, and cash management processes statewide.

**Oversaw and supervised investment operations,** including the state's Public Treasurers' Investment Fund, a \$20 billion local government investment pool which has *generated over \$2 billion* in stable interest income for political subdivisions and state agencies throughout Utah during tenure in the Office.

#### **SENIOR VICE PRESIDENT AND DIRECTOR OF TREASURY MANAGEMENT**

##### **AMERICANWEST BANK (UTAH/WASHINGTON/IDAHO)**

2007 - 2009

**Managed the treasury management implementation and sales teams,** developed treasury management products, managed commercial product and deposit pricing, negotiated vendor contract terms, and helped lead ACH system procurement/conversion.

#### **VICE PRESIDENT, RELATIONSHIP MANAGER AND BUSINESS DEVELOPMENT**

##### **U.S. BANK INSTITUTIONAL TRUST AND CUSTODY (SALT LAKE CITY)**

2005 - 2007

**Developed and managed client relationships within defined contribution, defined benefit, deferred compensation, corporate cash, institutional custody, and institutional asset management solution sets, responsible for a six-state territory.**

**VICE PRESIDENT, TREASURY MANAGEMENT CONSULTANT**

**U.S. BANK TREASURY MANAGEMENT (SALT LAKE CITY)**

1997 - 2005

**Consulted with large corporate, middle market and government clients to develop effective, secure & cost-beneficial solutions** to clients' collections, cash management, investments, and disbursements needs. Responsible for three state territory.

**MANAGEMENT DEVELOPMENT/BRANCH MANAGER**

**U.S. BANK (PORTLAND, SEATTLE, BOISE)**

1990 - 1997

**Enhanced client service culture and productivity in a retail office in the Denny Regrade area of Seattle for 2 years before opening a de novo retail office in Boise, managed successfully for 3 1/2 years before transition to treasury management.**

**Completed two-year long management development program, focusing on commercial lending, consumer lending, human resources management, public finance, investments, and treasury management.**

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AWARDS &  
COMMUNITY  
LEADERSHIP

**PRESIDENT, NATIONAL ASSOCIATION OF STATE TREASURERS**

2019

**POLICYMAKER OF THE YEAR**

2018, National Conference on Public Employee Retirement Systems

**BOARD MEMBER, JUNIOR ACHIEVEMENT OF UTAH**

Present

**SENIOR ALPINE SKI PATROL AND ZONE CAPTAIN, POWDER MOUNTAIN**

2004 - Present

**HARLAN BOYLES/EDWARD T. ALTER DISTINGUISHED SERVICE AWARD**

2020, National Association of State Treasurers

**JESSE M. UNRUH AWARD**

2019, National Association of State Treasurers

**NATIONAL APPOINTMENT #11554**

2014, National Ski Patrol

**PROGRAM SUPERVISOR, OUTDOOR EMERGENCY CARE**

2012 - 2014, National Ski Patrol | Intermountain Division

**EXECUTIVE BOARD MEMBER, ST. ANNE'S CENTER (LANTERN HOUSE) HOMELESS SHELTER**

2006 - 2011

**PRESIDENT, UTAH ASSOCIATION FOR FINANCIAL PROFESSIONALS**

2004

**BOARD DIRECTOR, ALZHEIMER'S ASSOCIATION – GREATER IDAHO CHAPTER**

1996

**BOARD MEMBER & SECRETARY, DENNY REGRADE BUSINESS ASSOCIATION (SEATTLE)**

1993 - 1994

**BOARD VICE PRESIDENT, SEATTLE NETWORK SERVICES FOR THE HOMELESS**

1993 - 1994

**BETA GAMMA SIGMA HONOR SOCIETY (UNIVERSITY OF WASHINGTON FOSTER SCHOOL)**

1990

**U.S. COAST GUARD SAILOR OF THE YEAR (NAVY LEAGUE SAN FRANCISCO CHAPTER)**

1987

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EDUCATION &  
MILITARY  
SERVICE

**1990**

**BACHELOR OF ARTS**

**UNIVERSITY OF WASHINGTON | FOSTER SCHOOL OF BUSINESS**

Member, Beta Gamma Sigma Honor Society

**1983 - 1987**

**QUARTERMASTER 1<sup>ST</sup> CLASS | CONNING OFFICER**

United States Coast Guard