

## Office of the Governor

PO BOX 004  
TRENTON, NJ 08625

### NEWS RELEASE

CONTACT: Pete McDonough  
Jayne O'Connor  
609-777-2600

RELEASE: August 3, 1999

#### **Governor Names Roland Machold as New Treasurer DiEleuterio to Move to Sports and Exposition Authority**

NJ Gov. Christie Whitman today announced that she will nominate Roland M. Machold, of Princeton, as the next State Treasurer. Machold will succeed James A. DiEleuterio, of Hamilton, whose name the Governor has submitted for consideration as the next President and Chief Executive Officer of the New Jersey Sports and Exposition Authority.

"Roland Machold has long been at the heart of the state's fiscal and financial health. I can think of no one better suited to take the reigns at the Treasury than Roland Machold," Gov. Whitman said.

"Roland Machold had a stellar career as Director of the state's Division of Investment. Under his steady hand, the state's investment portfolio far outstripped the market and grew to become one of the largest state investment funds in the nation," Gov. Whitman said.

"Under his guidance, our investments earned the fourth-highest rate of return of any of the nation's 68 state funds. Due in no small part to his leadership, retired public employees in New Jersey reap the benefits, and enjoy peace of mind, from having one of the most secure public pension systems anywhere in the country," she said.

"Far more important than his market savvy and insights, however, are his unwavering sense of fairness, his unquestioned integrity and his commitment to public service," she added.

Machold retired as Director of the Treasury's Division of Investment in June of 1998, after 23 years of service. At the time he was responsible for 152 different state funds with a value of \$76 billion, including seven state-administered public pension plans with a value of \$67 billion. As director of the division, Machold helped develop and implement the state's investment strategy.

Machold is a graduate of Yale University and holds a master's degree in business administration from Harvard University. Immediately prior to his state service, Machold was a vice president and shareholder at Morgan Stanley & Co.

Machold is married to the former Pamela W. Pulleyn. The couple has three children.

[Roland M. Machold Summary Biography](#)

DiEleuterio will be retiring as the current State Treasurer later this month. The Governor has submitted his name to be considered as the next President and Chief Executive Officer of the New Jersey Sports and Exposition Authority. The board of commissioners of the authority will vote on his appointment.

Authority Chairman Raymond H. Bateman has announced that a special meeting of the board of commissioners will be held next week.

"Jim DiEleuterio has been a quiet powerhouse behind the fiscal policies that have helped to make our state the economic engine of the entire region. He has been a trusted advisor who could always be counted upon to weigh alternatives with an objective eye and a commitment to the long-term fiscal health of the state," she said.

"Over the course of 28 years, Jim DiEleuterio proved that nice guys do finish first and that there is no substitute for hard work," she said.

"Jim DiEleuterio brought to government service a devotion to doing the right thing and a temperament that allowed him to get it done.

"Unquestionably, the Treasury's loss is the Sport Authority's gain," she added.

If approved by the board of directors of the NJ Sports and Exposition Authority, DiEleuterio will replace Dennis Robinson, who retired from the agency to assume a position with the National Basketball Association.

The Sports and Exposition Authority manages the Continental Arena, Giants Stadium, the Meadowlands and Monmouth racetracks, the Rutgers University football stadium, the Atlantic City Convention Center, as well as other projects and operations.

DiEleuterio is a graduate of Rider College and holds a master's degree in business administration from Widener University.

DiEleuterio is unmarried.