

**Sheryl D. Bailey, Ph.D.**  
**Executive Director**  
**Virginia Resources Authority**

Dr. Sheryl Bailey was appointed the Executive Director of VRA by Governor Timothy M. Kaine in January 2006. Prior to this appointment, Dr. Bailey served as Deputy Secretary of Administration where she oversaw the administration and operation of various state agencies including the Departments of General Services, Human Resource Management, Employment Dispute Resolution, Veteran Services, Charitable Gaming, the State Board of Election, the Compensation Board, the Council on Human Rights, the Virginia War Memorial, and the Virginia Public Broadcasting Board.

Dr. Bailey has over 15 years of experience in government finance and administration, including directing financial policy and planning in the cities of Hampton and Norfolk, Virginia. Throughout her public service career, Dr. Bailey has directed municipal debt and capital management programs that involved over \$1.28 billion in financings and major debt restructurings. She has also overseen financial, regional and international programs and large strategic initiatives, such as MacArthur Center, the Peninsula Workforce Development Center and the new Hampton Roads Convention Center in Hampton.

Dr. Bailey has been active for many years with the Government Finance Officers Association, including serving as Co-Chair and Subcommittee Chair of the National Standing Committee for Governmental Budgeting and Management (1997-2002), as Women's Network Co-Chair (1999-2000), and as Black Caucus Vice-Chair and Secretary (1997-2002).

A native of Norfolk, Dr. Bailey received her undergraduate training at Norfolk State University and she received her Master and Doctorate degrees in Economics from Harvard University. Dr. Bailey is known for her work in strategic and financial management, having served as a consultant to organizations worldwide and a faculty member for several universities.

Dr. Bailey's extensive background and her passion for local government financing have meant major changes at VRA. Under her leadership, new, cost-effective and innovative financing programs have been developed; eligible project areas increased; partnerships and collaborations with state-agency partners strengthened and expanded; and financial support to local communities dramatically intensified. These changes have resulted in a record-breaking year for VRA. The Authority achieved the lowest rates in the nation with its Spring 2006 bond issue and completed the largest transaction in VRA history in May 2007, funding over \$250 million in new projects for Chesapeake Bay Cleanup. In FY2007, VRA invested over \$377.5 million in 51 communities across Virginia.