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PRESS RELEASE

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Award Recognizes Gina Raimondo's Pension Reform Leadership

The 2011 Urban Innovator Award

New York City – On January 5, 2012 the Manhattan Institute's Center for State and Local Leadership selected Gina Raimondo, Rhode Island General Treasurer who crafted the Rhode Island Retirement Security Act, as its 2011 Urban Innovator Award winner. Raimondo's work to define long-term retirement security through extensive public pension reforms has stabilized a crisis situation that an October story in *The New York Times* described as a "nightmare scenario."

Raimondo, after just her first year in office, garnered national attention for her unique approach to overhauling the state-administered public employee pension system. Her approach was to define long-term retirement security rather than search for short-term budget fixes. A December profile in *TIME* magazine called her "a rookie politician who never got the memo about dodging tough issues."

The Rhode Island Retirement Security Act, which the state's legislative leaders adopted in November, is one of the most extensive public pension reforms in U.S. history. The plan raises the retirement age for public workers, ties cost-of-living adjustments to the health of the fund, and adds a defined contribution program to the existing defined pension benefit.

"The Urban Innovator Award is largely about inspiring leadership - leadership that offers a policy model and a political example for others to follow," Michael Allegretti, Director of the Center for State and Local Leadership noted, "that is exactly the type of leadership that this year's honoree, Gina Raimondo, has provided."

Prior to being elected General Treasurer, Raimondo worked for a decade as co-founder and general partner of Point Judith Capital, Rhode Island's only venture capital firm and led an effort to open the state's first women's homeless shelter in the state capital. She is a graduate of LaSalle Academy, Harvard University and Yale Law School, and was a Rhodes Scholar at Oxford University.

The non-partisan Urban Innovator Award has been awarded annually since 2000. Previous award winners include Chicago mayor Richard Daley, Florida governor Jeb Bush, Miami mayor Manuel Diaz, Philadelphia schools chief Paul Vallas, Renee Glover, president and CEO of the Atlanta Housing Authority, and Michelle Rhee, former chancellor of the District of Columbia Public Schools and founder and CEO of Students First.

To learn more about this year's award, contact Ray Niemiec at 646-839-3335 or at rniemiec@manhattan-institute.org.

For more information on the Manhattan Institute's Urban Innovator Award, please visit http://www.manhattan-institute.org/html/ui_winners.htm

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