

MOODY'S
RATINGS

Housing Team

Housing Analytical Team



Janice Hofferber, CFA

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Janice Hofferber is Head of US Public Finance overseeing ratings and research for over 12,000 State and Local Governments, Hospitals, Higher Education institutions, Housing Agencies, Charter Schools and other tax exempt obligors. Prior to this role, Janice was a Managing Director in the North America Corporate Finance Group leading analytical teams covering over 500 investment grade and high yield issuers in the Real Estate, Consumer, Retail, Gaming, Lodging, Apparel, and Restaurant sectors since 2013.

Janice also brings a wealth of knowledge from other senior positions held over the 20 years she worked in investment banking, fixed income and equity analytics sectors. She served in leadership positions at Fulcrum Global Partners, an independent equity research boutique, was a Director of Equity Research at Van der Moolen, the NYSE Specialist firm and served as a Vice President in the mergers and acquisitions and investment banking groups covering media and consumer products companies at JP Morgan Chase.

Janice holds a LEAD Certificate from Stanford University School of Business, an MBA in Finance from New York University, a BA in Psychology from Rutgers University and is a Chartered Financial Analyst.



Susan Fitzgerald

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Susan Fitzgerald oversees the Healthcare, Higher Education, Housing, Municipal Supported Products, and Charter Schools ratings teams. Previously, she managed Moody's Global Higher Education and Nonprofits Rating Team, covering over 700 colleges, universities, and nonprofit institutions worldwide. She has also been involved in various initiatives related to ESG analysis and public-private partnerships.

Susan's other prior work experience includes managing the financial advisory practice at a boutique investment banking and advisory firm; serving as commercial credit analyst for a community bank; owning and operating an art gallery and a bed and breakfast; and as the assistant director of development for a graduate school.

Susan holds a Master's degree in International Studies (European Studies and Economics) from The Johns Hopkins University, School of Advanced International Studies. Her A.B. in Diplomacy and World Affairs, with a minor in Economics, is from Occidental College.



Rachael Royal McDonald

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Rachael Royal McDonald oversees the Housing Finance and State Revolving Funds team. Prior to this role, Rachael spent 16 years as a lead analyst covering the State Housing Finance Agency, State Revolving Fund and Military Housing sectors. Rachael also serves on the steering committee for the Women's Business Resource Group at Moody's.

Prior to joining Moody's, Rachael worked for Deloitte Consulting and The Advisory Board Company. Rachael holds an MBA and a Masters in Social Work from Columbia University and a BA from Brown University.



Ping Hsieh

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Ping Hsieh covers a range of municipal credits, from state and local housing finance agencies (HFAs) bond programs to state clean water and drinking water revolving funds. In addition, she covers a portfolio of project financings in the military housing and student housing sectors.

Prior to joining Moody's, Ping was a senior investment banker at Citigroup Global Markets overseeing structuring and pricing of municipal bond financings and previously a financial advisor at Caine Mitter & Associates Inc. advising HFAs. Ping has an MA in economics from Duke University and a BA from National Taiwan University in Taiwan.



Jeffrey Kaufmann

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Jeffrey Kaufmann covers housing finance agency single and multifamily programs, project finance issuers within the student and military housing sectors, as well as affordable housing developments. Prior to his current role, Jeff was a member of the Higher Education Team serving as lead analyst for a portfolio of large public university systems and prominent private institutions.

Prior to rejoining Moody's, Jeff was a Managing Director and Head of Government Research at AIG, leading the Municipal and Sovereign credit teams within the Public Fixed Income Group. Jeff holds an MA in Public Policy and Administration from the State University of New York at Binghamton where he also received a BA in Political Science.



Ferdinand Sylvestre Perrault

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Ferdinand Perrault serves as a tenured member and rating committee chair for Housing, State Revolving Funds and Infrastructure Finance credits with over 20 years of experience. He is also the lead analyst for state and local housing finance agency single and multifamily bond programs as well as for clean water and drinking water revolving funds. In addition he maintains a portfolio of project finance credits within the housing sector. He is also the surveillance coordinator, overseeing the process of ensuring timely reviews of the team's credit portfolio.

Prior to joining Moody's, Ferdinand was an analyst at Dreyfus Mutual Funds. Ferdinand received his BA from Baruch College.



Omar Ouzidane

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Omar Ouzidane covers a wide range of credits that span across all sectors covered by the team, including state and local housing finance agencies, state revolving funds and project finance credits. He also serves as both a lead analyst, a Ratings Committee Chairperson, and a member of Moody's ESG task force.

Prior to moving into his current role, Omar was a member of the US Public Infrastructure Team where he covered a diversified portfolio concentrated in transportation, state revolving funds and solid waste sectors. Omar holds a BBA in finance from Baruch College and a Master's in Investment Management from Pace University.



David Parsons

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David Parsons covers housing finance agency single family and multifamily programs, as well as other housing financings including affordable low-income housing, student housing and military privatizations. He covers variable rate debt for the team.

Prior to joining Moody's, David was an Assistant Director at the New York City Housing Authority. He earned a Bachelors of Architecture and a Masters of City and Regional Planning from Pratt Institute, as well as a JD from Brooklyn Law School. He is admitted to the New York State Bar.



Jacqueline McFadyen

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Jacqueline McFadyen covers a wide range of credits that span across all sub-sectors covered by the team. These include state and local housing finance agencies, state revolving funds, and project finance credits within the student and military housing sectors.

Prior to joining Moody's, Jacqueline worked at the New Jersey Educational Facilities Authority as part of the team that managed the authority's debt issuances. Earlier in her career, she worked as an analyst in Moody's Sub-Sovereign and Sovereign Risk Groups. Jacqueline has an M.B.A. in finance from New York University, an MA in international relations and Asia from Johns Hopkins University and a BA from the University of Alberta.



Dmitriy Plit

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Dmitriy Plit covers various state housing finance agencies, student housing privatizations, as well as other housing transactions, including refunded and escrow-backed bonds.

Prior to joining the Housing Team, Dmitry supported the chief credit officer in development and review of rating methodologies, and monitoring of rating accuracy and consistency. Dmitry earned his MBA. from Baruch College, City University of New York with a specialization in Finance. He received his undergraduate degrees in business management and accounting from Brooklyn College.



Binsa Bose

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Binsa Bose covers state and local housing finance agencies (HFAs), state clean water and drinking water revolving funds, and student and military housing projects. In addition, Binsa assists in the Ratings & Research Support (RRS) recruitment and onboarding process by speaking at campus career fairs and interview panels.

Prior to joining Moody's, Binsa held positions at Morgan Stanley's Corporate Tax Department and Bank of America's Global Transaction Services. Binsa graduated from Baruch College with a BBA in finance.



Sophie Fishbein

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Sophie Fishbein covers state and local housing finance agencies (HFAs) as well as student and military housing projects. Prior to her current role, Sophie was a member of the Local Government team primarily covering the Southeast sector of the United States.

Sophie holds a BA from the University of Rochester and a Master's in Public Administration from the Robert F. Wagner Graduate School of Public Service at New York University, where she focused her studies on social impact innovation and investment.

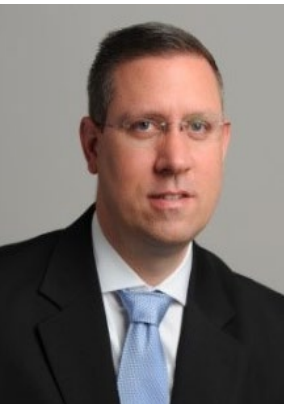


Pasqualina (Lina) Grassano

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Lina Grassano covers credits primarily for the student housing, state and local housing finance agency bond programs, and affordable housing sectors. Lina has spoken at NFMA and other industry conferences and has also been named a "Top Tier Analyst" by Smith's.

Prior to joining Moody's, Lina worked for the Georgia Department of Community Affairs reviewing and assessing affordable multifamily housing projects. She was a credit analyst at Western Asset Management, Lord Abbett and Lehman Brothers. Lina holds a BA from CUNY/Staten Island.



Timothy Mone

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Timothy Mone covers various state and local housing finance agencies, student housing privatizations, military privatizations as well as other housing transactions, including refunded and escrow-backed bonds. Tim also provides support to other public finance teams by providing technical solutions for data gathering, aggregating, and analysis.

Prior to joining Moody's, Tim was a Client Service Associate at Morgan Stanley. Tim holds a BBA in Finance from Hofstra University.



Gabriella Dominguez

Associate Lead Analyst
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Gabriella Dominguez covers credits for the Housing & State Revolving Funds team. Prior to her current role, Gabriella was a member of the Healthcare team, primarily covering healthcare credits within the states of California, Colorado, Iowa, Illinois, Minnesota, New Hampshire, New Jersey, New York, Virginia, and Wisconsin.

Gabriella's previous experience includes program management and operational roles in higher education and academic medical institutions.

Gabriella holds a MBA from the University of Illinois at Urbana-Champaign.



Haraval Qureshi

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Haraval Qureshi covers a portfolio of local and state housing authority credits backed by credit enhanced mortgages.

Prior to his current role, Haraval was a member of the structured credit team at Moody's, where he supported lead analysts covering new or monitored collateralized loan (and bond) obligations. Haraval holds a BBA from Baruch College.

State HFA Assignments

Alabama.....	<i>Sophie Fishbein</i>
Alaska	<i>Ping Hsieh</i>
Arizona.....	<i>Jaqueline McFadyen</i>
Arkansas.....	<i>Sophie Fishbein</i>
California	<i>Ferdinand Perrault</i>
California Dept. of Veteran Affairs	<i>Jeffrey Kaufmann</i>
Colorado	<i>Ferdinand Perrault</i>
Connecticut.....	<i>David Parsons</i>
Delaware.....	<i>Lina Grassano</i>
District of Columbia Housing Finance Agency.....	<i>David Parsons</i>
Florida.....	<i>Binsa Bose</i>
Hawaii	<i>Jacqueline McFadyen</i>
Idaho	<i>Omar Ouzidane</i>
Illinois	<i>Ping Hsieh</i>
Indiana	<i>Ferdinand Perrault</i>
Iowa.....	<i>Ping Hsieh</i>
Kentucky.....	<i>David Parsons</i>
Louisiana	<i>Timothy Mone</i>
Maine	<i>David Parsons</i>
Maryland.....	<i>Dmitriy Plit</i>
Massachusetts.....	<i>Ferdinand Perrault</i>
Michigan	<i>Omar Ouzidane</i>
Minnesota.....	<i>Ping Hsieh</i>
Mississippi.....	<i>Timothy Mone</i>
Montgomery County HOC	<i>Jeffrey Kaufmann</i>
Montana.....	<i>Timothy Mone</i>
Nevada.....	<i>Dmitriy Plit</i>
New Hampshire.....	<i>Timothy Mone</i>
New Jersey.....	<i>Jacqueline McFadyen</i>
New Mexico.....	<i>Timothy Mone</i>
New York/SONYMA.....	<i>Omar Ouzidane</i>
New York City HDC.....	<i>Ferdinand Perrault</i>
North Carolina.....	<i>Sophie Fishbein</i>
North Dakota.....	<i>Dmitriy Plit</i>
Ohio.....	<i>Sophie Fishbein</i>
Oklahoma.....	<i>Sophie Fishbein</i>
Oregon	<i>Jacqueline McFadyen</i>
Pennsylvania	<i>Jeffrey Kaufmann</i>
Rhode Island	<i>Dmitriy Plit</i>
South Carolina	<i>Jacqueline McFadyen</i>
South Dakota.....	<i>Ping Hsieh</i>
Tennessee	<i>Omar Ouzidane</i>
Texas.....	<i>Jacqueline McFadyen</i>
Utah	<i>Dmitriy Plit</i>
Vermont	<i>David Parsons</i>
Virginia.....	<i>Dmitriy Plit</i>
Washington	<i>Binsa Bose</i>
West Virginia	<i>Binsa Bose</i>
Wisconsin.....	<i>David Parsons</i>
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Ratings & Research Support Team



Brian Barkman

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Brian Barkman, Jr. manages a team supporting Higher Education, Healthcare, Housing, Charter Schools, and Municipal Supported Products Group. Before accepting his current role, he gained valuable experience as an Associate Lead Analyst and Rating Associate within the Housing Team.

Prior to joining Moody's, Brian served with the CT Army National Guard for 10 years, which included deployments to Bosnia-Herzegovina and Iraq. After his military career, he earned a B.A. from Wesleyan University, an achievement made possible through the support of the Posse Foundation.



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Arifa Abid supports the Public Finance sector, primarily focusing on Housing, State Revolving Funds, and the Municipal Supported Products Group.

Prior to joining Moody's, Arifa earned her Bachelors of Arts from New York University.



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Rachel Ellis is a Ratings Associate supporting credits in the Housing, Higher Education, and Healthcare sectors.

Prior to joining Moody's, Rachel worked in management consulting. Rachel is a University of Michigan graduate with a double major in Economics and Cognitive Science.



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Yoni Katz covers credits across the student, military, and affordable housing sectors as well as HFAs. Beyond his day-to-day responsibilities, Yoni is involved with multiple workflow optimization projects, ESG scoring, and is a key contributor to numerous research pieces.

Prior to joining Moody's, Yoni attended NYU's Stern School of Business where he majored in finance and data science.



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Sonali Mehta supports the Housing team and is currently studying for the CFA Level III exam.

Prior to joining Moody's, Sonali earned her Master's Degree in accounting from Binghamton University.

Relationship Management Team



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Lloyd Pepperl is the Head of Moody's US Public, Project, and Infrastructure Finance Relationship Management Team, which includes both the business development and account management teams.

Prior to joining Moody's, Lloyd began his public finance career at the New Mexico Finance Authority. Subsequently, Lloyd was an Investment Banker at RBC Capital Markets in Phoenix and Dallas. Lloyd also spent time with UBS Financial Services, Inc., and formed Pepperl Consulting Group, LLC. Lloyd holds a MPA in Financial Management from the University of New Mexico and a B.A. in Political Science from Arizona State University.



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Shamba Sandy has responsibility for Higher Education, Healthcare, Housing, and Local Governments in the Southeast region.

Prior to joining Moody's, Shamba was a Regional Sales Director at Wells Fargo Asset Management, where he advised corporations and government entities in the Southeast region on how to best invest excess cash on their Balance Sheets. Preceding, Shamba spent a decade as an Institutional Investment Grade Corporate Bond Salesman at Wells Fargo Securities, covering large Asset Managers, Hedge Funds and Insurance Companies. Shamba began his career at Wachovia Securities where he originated, securitized, serviced and traded Commercial Mortgage Backed Securities.

Shamba holds a BA in Political Science from Morehouse College and has passed Level 1 of the CFA curriculum.



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Lucille Treglia leads the Account Management efforts for the Public Finance Relationship Management Group. Her team is responsible for the business and pricing relationships with Moody's rated entities, new issuers of debt securities and intermediaries in the capital markets.

Lucille is a Moody's Public Finance veteran with over 20 years of experience working with municipalities and not-for profit organizations throughout the US. During her career, she has fostered long-standing business relationships within the public finance community. Lucille holds a BS in Business Management with a minor in Finance from City University of New York.



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Alex Epelboym is responsible for the business and pricing relationships with Moody's rated entities, new issuers of debt securities and intermediaries in the capital markets. In this capacity, he is responsible for managing Municipal Supported Products and Housing portfolios, as well as managing and overseeing Senior Associates who are responsible for Healthcare, Higher Education and Local Government portfolios.

Prior to joining Moody's, Alex was a Personal Banking representative for Independence Bank (now Sovereign Bank). He holds a BS in Business, Management, and Finance as well as a BA in Psychology from Brooklyn College CUNY.

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