



New York City Comptroller
John C. Liu

NEWS RELEASE

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**NEW YORK CITY COMPTROLLER JOHN C. LIU
APPOINTS RICARDO MORALES AS FIRST DEPUTY
COMPTROLLER**

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New York, NY - City Comptroller John C. Liu today announced the appointments of Ricardo Elias Morales to the position of First Deputy Comptroller and Valerie Budzik to the title of Deputy Comptroller / General Counsel. Morales will be replacing current First Deputy Eric Eve as he departs the office to join strategic global communications firm RLM Finsbury as Partner, while Budzik assumes the role currently held by Morales.

Morales and Budzik will begin their new responsibilities immediately. First Deputy Comptroller Eve will depart the office effective February 24th, and will work with Morales closely to ensure a seamless transition.

“Ricardo and Eric have been key advisors and close confidants, and they have opined on nearly every decision we have made over these past two years,” Comptroller Liu said. “I wish Eric the best and thank him for his countless hours of work as the chief of my leadership team and look forward to seeing the great things that Ricardo will bring to the table as he assumes this new role.”

“I look forward to using my expanded role and experience in government to build upon the significant achievements of Comptroller Liu’s administration,” Morales said. “I am deeply honored to have Comptroller Liu’s continued trust and confidence, and am proud to undertake this new role.”

Prior to joining Comptroller Liu’s administration, Ricardo Morales served as General Counsel and Interim Chairman to the New York City Housing Authority, the largest public housing authority in North America with a \$3.2 billion annual budget and 11,600 employees. At NYCHA, Morales was the principal architect of the NYCHA Audit Committee and was selected to receive the Ethics in Government Award by the NYC Conflicts of Interest Board for establishing a model ethics program.

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Morales holds a J.D. degree from Georgetown University Law Center and received his bachelor's degree from Amherst College. He and his wife reside in the Bronx.

“Ricardo has served as a linchpin of my administration since I first took office and continues to demonstrate extraordinary leadership and keen guidance,” Comptroller Liu said. “His new role will further leverage his deep knowledge of City government and enable our office to deliver on the commitment I made to City residents early on: to expand opportunity, increase transparency and root out waste, fraud and abuse.”

In elevating Valerie Budzik to Deputy Comptroller for Legal Affairs / General Counsel, Liu said “Valerie has been integral to the smooth and efficient functioning of this office. I know she will continue to perform at the very highest levels and move our vigorous agenda forward.”

Ms. Budzik holds a J.D degree from Fordham Law School and received her bachelor's degree from Fordham University. She and her family reside in Brooklyn.

Background:

As Deputy Comptroller for Legal Affairs / General Counsel, Morales currently oversees the Bureaus of Legal Affairs, Law and Adjustment and Labor Law. In this capacity he also serves as advisor to the Comptroller on all legal matters that impact the mission and operations of the Comptroller's office. In the Comptroller's role as investment advisor to the City Pension Funds, Morales provides legal advice and support on issues such as proxy solicitation matters, shareholder initiatives and securities litigation. In addition, Morales works with Bureau of Contracts to ensure city agencies are in legal compliance for contract registration, the Bureau of Public Finance in structuring and negotiating bond sales, as well as the Bureau of Audit to review any legal issues or findings that may emerge as a result of ongoing audits.

Ms. Budzik will now assume these responsibilities.

As First Deputy Comptroller, Morales will now be responsible for managing a staff of more than 700 employees and an operating budget of \$74 million.

In addition to overseeing the day to day to operations of the Comptroller's office, he will supervise the City's audits of municipal agencies, its settlement of claims, accounting procedures and contracts, and its enforcement of prevailing wage laws. He will also act as the agency's Chief Procurement Officer.

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