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## Treasurer Rankey Assigns Rick Karr to Focus on Investment of Interim Funds

**DELAWARE, Ohio (Nov. 8, 2021)** – After taking office in March, Delaware County Treasurer Donald E. Rankey Jr. identified an opportunity to improve the way his office manages interim funds. This is the \$315 million investment portfolio the Treasurer’s Office manages on behalf of Delaware County.

To accomplish that objective, Rankey hired Rick Karr as chief investment officer to oversee cash and investment management for the Treasurer’s Office.

“Rick has hit the ground running,” Rankey said. “We’re very pleased with his successful efforts. Over the last few months, he has consolidated multiple investment portfolios and, most importantly, increased the return on our portfolio of funds. He has done a great job substantially increasing the yield on interim funds while developing a strategy to minimize risk for Delaware County.”

Karr recently formed the Chief Investment Officer’s Advisory Team to collaborate with him on investment strategy for the Treasurer’s Office and the Delaware County Investment Committee. The advisory group includes Kewei Hou, Ph.D., a professor of finance at the Fisher College of Business at The Ohio State University; Jim Newton, Ph.D., a retired professor and economist; Shawn Keller, CEO of Buckeye State Bank; Scott McComb, CEO of Heartland Bank; and Brian Carter, managing director of public sector investments at 5/3 Securities.

Karr also works with the Treasurer’s Office Recovery Division on the collection of delinquent property taxes. These efforts have led to the recovery of \$8 million in delinquent property taxes in the last five months. His other duties include developing an overall strategy and improving the operational efficiency and service levels of the Treasurer’s Office.

Karr has more than 30 years of business, financial, and project and program management experience. He previously worked for Microsoft Corporation and other public companies. He also utilized his entrepreneurial skills in several start-ups, bringing new medical device technologies to the market.

“Rick is a perfect fit for this position,” Rankey said. “He collaborates regularly with me and Chief Deputy Jessica Bendle. We are improving operations and processes that will benefit all the taxpayers and residents of Delaware County.”

Karr holds bachelor’s and master’s degrees in business administration from the Fisher College of Business at The Ohio State University.

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