



Retirement News Highlights

Friday, December 10, 2021

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Del. Dereck Davis elected Maryland treasurer

By Bryan P. Sears

The Daily Record

December 9, 2021

ANNAPOLIS — Del. Dereck Davis, the chair of the House Economic Matters Committee, will succeed Nancy Kopp as the next treasurer of Maryland.

Davis' election to the post, making him just the second Black treasurer in state history, came during an unusual session in which the House and Senate cast their votes in separate rooms for just the first time in nearly 60 years. He is also the first state treasurer to hail from Prince George's County.

Davis' election to treasurer represents a next step in a career that included an unsuccessful run for speaker of the House after the death of Michael Busch. The campaign between Davis and Del. Maggie McIntosh, D-Baltimore, threatened to split the Democratic majority. Republicans publicly sided with Davis, a move that angered some Democrats who did not want the minority party taking a hand in the election of the next presiding officer.

The divide led to Del. Adrienne Jones, then the speaker pro tem, becoming the consensus candidate and becoming the first Black and first woman to lead the House or Senate.

Davis, in comments to the Senate Thursday night, called that election "the lowest of the lows" in his political career.

"That was tough getting through that," he said.

But Davis maintained his chairmanship following the election. He noted that at times he had to work hard to stay ahead not only of Republicans in his committee and on the floor but also members of his own party, including progressive Democrats who sometimes criticized him for not going far enough on issues they favored.

“I plotted on you jokers,” Davis said with a laugh in comments to the House, adding that he would spend time working on one-liners and witty comebacks for anticipated comments, which he feared might end as he transitions to a new role.

“I thought: How am I going to replace that?” said Davis. “Then the light turned on and I thought: The Board of Public Works.”

“Give me time to get comfortable there,” he joked.

Davis will remain a delegate until next week. Kopp is expected to officially retire as Davis is sworn in next Friday.

A replacement in leadership of Davis’ former committee has already been named. Del. C.T. Wilson, D-Charles, was named the next chairman of the House Economic Matters Committee moments after Davis was elected to his new role.

Davis, a Democrat, was considered the favorite in a four-candidate election. A joint legislative panel recommended Davis after an interview process in late November.

A total of 182 Democrat and Republican delegates and senators cast secret ballots. Davis’ name was called out repeatedly as votes were counted. Three votes were cast for others: one for the child of Del. Robin Grammer, R-Baltimore County, and another for Joseph Zimmerman, one of the other three officials who interviewed for the position.

One final vote was cast not for a person but used for “let’s go Brandon,” a veiled profane political insult directed at Democratic President Joseph Biden.

Kopp, 78, announced her retirement in October, bringing to an end a nearly 50-year career in state government.

As treasurer, Davis will preside over bond sales and other state financial matters, including insurance. He will also serve as one of three members of the Board of Public Works.

Davis’ move to the three-member board sets up a potentially awkward situation with Comptroller Peter Franchot, who also sits on the board. The two have at times been sharply critical of each other.

Just two years ago, Franchot and Davis were at odds over an expansion of craft brewing desired by the comptroller.

“I promise you, the Board of Public Works will never be the same,” Davis joked in comments to the Senate.

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Maryland selects veteran lawmaker to serve as state treasurer
Del. Dereck E. Davis replaces Nancy Kopp, who announced plans to retire at the end of the year.

By Ovetta Wiggins and Erin Cox

The Washington Post

December 9, 2021

Dereck E. Davis, a veteran Maryland lawmaker known for his genial, soft-spoken public persona and ruthless dealmaking behind the scenes, became state treasurer on Thursday, elected in a near-unanimous vote by the legislature to help oversee state spending, school construction and environmental permitting on the powerful, three-member Board of Public Works.

Davis, 54, who has served in the General Assembly for 27 years, has presided over the Economic Matters Committee, which has regulated business and the alcohol industry since 2003. According to legislative staffers, he has never had a bill fail on the floor of the House of Delegates.

“As one of the House’s longest serving committee chairmen, his deep institutional knowledge is only underscored by an impeccable record of success,” House Speaker Adrienne A. Jones (D-Baltimore) tweeted after the election.

Because of coronavirus restrictions, Davis’s election was conducted in a modified joint session of the General Assembly. Typically senators cram into the House chamber to take the vote. On Thursday, the lawmakers cast their ballots in their respective chambers and Senate President Bill Ferguson (D-Baltimore City) and Senate leaders oversaw the vote count.

Davis’s election follows the retirement of Nancy Kopp, whose two-decade tenure as treasurer made her the longest-serving woman to hold the post. She tangled with Maryland’s two Republican governors over spending priorities, and she helmed the Kopp Commission in 2003, which led to the state pumping \$250 million annually into bringing every school statewide up to standard.

Kopp, 78, announced her retirement in October, putting an end to her 46-year career in state government. The state legislature elects the treasurer to four-year terms, following the recommendation of a selection committee that solicits applications for the job. The committee nominated Davis last month.

In a speech that included playful jabs at his colleagues and lyrics of Boyz II Men’s “It’s So Hard to Say Goodbye to Yesterday,” Davis thanked Kopp and her deputy for their combined 60 years of service to Maryland, saying that “me and many others may fill your space but will never take your place.”

Maryland’s treasurer plays a role in determining how much the state can afford to spend, as well as deals with rating agencies and a range of banking matters.

Davis, the second Black person to become treasurer in Maryland, takes over the post as the state prepares to spend billions of dollars in federal aid meant to buttress the economy from the effects of the coronavirus pandemic. Additionally, the state is poised to undertake another broad investment in public schools.

After the death of longtime Speaker Michael E. Busch in 2019, Davis was one of three candidates vying to lead the House of Delegates. The race became ugly behind the scenes, filled with intraparty tensions that focused on race, gender and ideology, after Jones, then a delegate, dropped out of the race and the two front-runners — Davis and Appropriations Chairwoman Maggie McIntosh (D-Baltimore City) — went head-to-head.

Davis, a centrist, was vying to become the first Black House Speaker, while McIntosh, a White liberal, would have become the first woman and openly gay person to hold the position.

Without a unified Democratic caucus, Davis, who had the backing of most of the Legislative Black Caucus, including Jones, sought the backing of the Republican caucus, raising the specter that House Democrats might for the first time elect a speaker on the basis of Republican support.

Jones withdrew her name in an attempt to rally the entire Black Caucus to support Davis. Instead, after a tense five-hour closed-door meeting, the Democratic caucus coalesced around a candidate who could win on the strength of Democratic votes alone: Jones, who became the first Black and the first woman to serve as House speaker.

McIntosh made the nomination for Jones's election. Davis seconded it.

“‘House of Cards’ has nothing on us. Talk about high drama,” Davis quipped before directly addressing Jones. “You were willing to step aside for me. And I’m honored to step aside for you.”

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After Half a Lifetime in the House, Dereck Davis to Become Md. Treasurer

By Josh Kurtz

Maryland Matters

December 9, 2021

Dereck Eugene Davis was 27 years old when he was elected to represent Prince George's County in the House of Delegates in 1994.

“When I came in, I was serving [in Annapolis] with giants like Clarence Blount and Elijah Cummings,” Davis (D) said in an interview Thursday. “As a fellow African-American, I didn't want to be the one to embarrass myself.”

He did all right for himself.

Davis quickly rose through the ranks in the House, spending 19 years as chair of the Economic Matters Committee, a role with a huge portfolio that made him one of its most powerful members. In 2019, Davis fell a couple of dozen votes short of becoming House speaker.

Now, Davis' time as a member of the House is winding down, after spending half of his life in the legislature. On Thursday, his colleagues overwhelmingly elected him to be the 24th state treasurer in the history of Maryland (Until the 1850's, the Eastern Shore and the western shore of Maryland had separate treasurers).

The counting of the secret ballots stopped when Davis reached 94 votes, a majority of the General Assembly. Another candidate, government CPA Joseph Zimmerman, received one vote. Single write-in votes were cast for Robin L. Grammer III — presumably the son of Del. Robin L. Grammer Jr. (R-Baltimore County) — and for “Let's Go Brandon,” coded conservative language for “F*** Joe Biden.”

On Dec. 17, Davis will be sworn in to replace Nancy K. Kopp (D), who is retiring after almost two decades as treasurer — and half a century of state government service. Davis will be the first state treasurer from Prince George's County and the second African-American to hold the post, after Richard N. Dixon (D) of Carroll County, who served from 1996 to 2002.

Davis was invited to the rostrum to address his longtime House colleagues. “So this is what it looks like from up here,” he joked — a reference to his unsuccessful run for speaker in 2019.

“The incredible show of support means a great deal to me,” Davis continued. “It is with a great deal of humility and a spirit of thanksgiving that I stand before you today as treasurer-elect for the state of Maryland.”

Davis’ 10-minute speech to his colleagues was full of reminiscences, inside jokes and gratitude to Kopp and legislative staffers — and especially his colleagues on Economic Matters.

“It’s truly been a blessing to be your chairman for 19 sessions,” he said.

Davis also had a request for lawmakers: “When I come before your budget committee and the Appropriations Committee, don’t give me crap. Just give me my damn money.”

Immediately after Davis spoke, House Speaker Adrienne A. Jones (D-Baltimore County) announced that Del. C.T. Wilson (D-Charles) would take the gavel at Economic Matters.

Then Davis crossed the State House lobby to thank state senators for their votes and promised to represent both chambers on the Board of Public Works to the best of his ability.

Davis ended his speech by recalling a phone conversation he had, after he lost his bid as speaker of the House, with late Senate president Thomas V. “Mike” Miller Jr. (D), who died earlier this year.

“He was trying to be soothing in the beginning,” Davis recalled, “and I guess he could sense I was feeling sorry for myself or something, and then it flipped.”

The treasurer-elect harkened back to Miller’s colorful vocabulary.

“He said some things — I can’t repeat them here — that he wanted me to tell some other people: Let’s just say it was anatomically impossible.” The chamber burst into laughter.

“But it snapped me right out of it, and I certainly appreciate[d] it,” Davis continued. “President Miller was somebody I greatly respected.”

Gov. Lawrence J. Hogan Jr. (R) welcomed Davis to the Board of Public Works, which consists of the governor, the state comptroller and the treasurer.

“Dereck and I have always had a great relationship,” Hogan said in a statement. “I look forward to welcoming him to the Board of Public Works, and working with him to continue changing Maryland for the better.”

Kopp will attend one more BPW meeting, next Wednesday.

In an interview, Davis recalled that when he was first elected to the legislature, he was engaged to be married. Now, he has a son who is about to turn 23 and a daughter who is 16.

“You look at all the changes that have occurred for me and in my life,” he said. “All of the changes came while I’ve been sitting on the floor of the House of Delegates.”

But Davis said he is ready for the next chapter of his public life.

“I’m starting to get excited,” he said. “I’ve resisted that urge. I didn’t want to get ahead of myself.”

Hannah Gaskill contributed to this report.

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Maryland General Assembly elects Davis state treasurer

By Alexandra Radovic

Capital News Service

December 9, 2021

ANNAPOLIS, Md. — The Maryland General Assembly on Thursday elected longtime Delegate Dereck Davis as the new state treasurer.

Members of the Legislature filled out paper ballots and the Senate leadership accompanied their votes into the House of Delegates chamber where, after a careful tally, nearly all the votes went to Davis.

Davis addressed fellow lawmakers after the vote.

“The incredible show of support means a great deal to me,” he said. “It is with a great deal of humility and a spirit of Thanksgiving that I stand before you today as treasurer-elect for the state of Maryland.”

Davis, 54, now-outgoing chair of the House Economic Matters Committee, as treasurer will serve on the Board of Public Works, among other duties.

Davis, D-Prince George’s, was elected to the House of Delegates in 1994, according to the General Assembly website. He graduated from the University of Maryland with a bachelor’s degree in political science in 1989 and a master’s in public policy in 1999.

Davis said during a Special Joint Legislative Committee to Select the State Treasurer meeting on Nov. 29 that public service has been a lifelong dream for him.

He is “one of the youngest African-Americans ever elected to the Maryland General Assembly,” according to his website.

“I’m motivated by Maryland and all that it has to offer its citizens,” Davis said. “I want to continue to carry out the treasurer’s duty to protect and safeguard state funds in these volatile times.”

Davis, who represents District 25, was elected chairman of the House Economic Matters Committee in 2003, “becoming just the fourth African-American to chair a House standing committee and the first from Prince George’s County,” according to his website.

The treasurer of Maryland “is the principal custodian of the State’s cash deposits, monies from bond sales, and other securities and collateral and directs the investments of those assets,” according to a state website.

Davis, born in Washington, D.C., serves as deputy director for the Office of Community Relations in Prince George’s County, a position he has held since 2011.

The delegate's website states that before becoming treasurer, Davis "successfully sponsored legislation that lowered the states drunk driving threshold to .08, raised the states minimum wage above the national rate (and) increased financial assistance for low income residents to pay electric bills."

During the November committee meeting, Davis said he plans to continue improving the state's finances in his new role.

"I want to continue to work towards fully funding the state's pension fund," he said. "I want to work to increase participation by Maryland residents in saving for their children's education."

Davis told lawmakers that despite his shy demeanor, he will "stand up and certainly speak and communicate the will and desires of the Legislature in a bipartisan fashion."

Davis will take the place of Nancy Kopp, who announced recently that she is stepping down after serving as treasurer since 2002. Kopp was the state's 23rd treasurer and became a member of the Maryland Women's Hall of Fame in 2012.

Kopp was "named by her colleagues as the most effective woman legislator and one of the ten most effective members of the House of Delegates," according to the Maryland State Treasurer website.

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