

## 2024 L.W. "Red" Davis Award

The recipient of the 2024 L.W. "Red" Davis Award is John Molloy.



John manages the day-to-day operations for one of the largest and oldest municipal investment Trusts in the United States. In this role, he oversees the administration, marketing and customer service aspects of the Trust. He works directly with the members of the Board of Trustees and its committees and has substantial responsibility for strategic planning, marketing, new product development, and client services. In addition to managing the day-to-day operations of the PLGIT Trust, John interacts with the PLGIT investors and their representatives through the seven statewide local government and school associations which sponsor the Trust. Prior to assuming the senior management role for PLGIT, he coordinated PLGIT's marketing efforts across the Commonwealth.

John has been with PFMAM for over 22 years, working in its Harrisburg office. Prior to joining PFMAM, he spent 12 years with Vanguard where he managed relationships with institutional investors. He earned an MBA degree from Cornell University and a B.A. in Government & Law and Economics & Business from Lafayette College.

A longtime supporter of PMAA, he has served for many years on the Conference Committee, contributing greatly to Association educational efforts and financial content for The Authority magazine. His work in developing investment strategies for the Association's general fund and insurance trusts, have benefited the Association greatly.

## 2025 L.W. "Red" Davis Award

The recipient of the 2025 L.W. "Red" Davis Award is Cheryl Hefft.

Cheryl has been driving the mission of the award on behalf of member authorities for the past 15 years. A graduate of Elizabethtown College with a bachelor's degree in marketing and communications, her career has focused on understanding her clients' goals and providing them with solutions that meet their core needs.

A career crossroads found Cheryl choosing between on air news anchor offers and emerging marketing opportunities in a newly deregulated electric power marketplace. Many authorities, as well as municipal clients and other markets have benefited greatly from this chosen path. Her knowledge of the power industry has saved millions of dollars, redirecting financial resources to critical infrastructure needs.

As an endorsed provider of such services to our members, the Association has also benefited considerably throughout our partnership.

A central Pennsylvania native, Cheryl is an avid fan that can often be found on Saturday's cheering for the Penn State Nittany Lions and enjoying her role as mother and grandmother.

