

Race for next La. treasurer drawing crowded field

Five candidates in running with sixth yet to announce

BY MARK BALLARD

The election to replace John Kennedy as state treasurer is the biggest race on the Oct. 14 ballot.

The biggest question among voters? "Who is running?"

That's usually followed by "What does the treasurer do?"

Cathy and Tim Maynard, parade-goers at the Kenilworth Fourth of July event Monday, likened the job to what high school treasurers do. But they admitted they hadn't really thought about the job, ever, or at least until they met candidate John Schroder, whom they had never heard of before, along the parade route through middle-class homes decked in red, white and blue.

For years, the Fourth of July parade through Baton Rouge's Kenilworth neighborhood has been on the "must-do" list for candidates shifting to retail campaigning after months of addressing small gatherings. Perhaps because of that, the neighborhood precincts routinely turn out more than 60 percent of its voters for most every election.

Now, three months from the election and the six candidates for treasurer are largely unknown outside their own small following.

Five candidates have announced their intentions, three of whom have raised six figures in campaign funds: Schroder, Julie Stokes and Neil Riser. Two haven't raised enough money to file the required campaign finance reports: Derrick Edwards, the only Democrat, and Mike Lawrence, who ran David Duke's Senate campaign for a short time.

A sixth candidate, Angele Davis, hasn't announced officially but has raised a quarter of a million dollars.

Kenilworth parader Karen Reeves, of Central, fanned herself in the muggy afternoon heat. She had no clue who Stokes was, even as she worked the hand fan that the Republican state representative from Kenner had handed her.

"I guess we'll look her up now," Reeves said, nodding to her husband, Michael. "Frankly, we didn't know there was an election coming up."

The official sign-up to qualify for the ballot is next week from July 12 through July 17.

Though the treasurer is one of Louisiana's six officials elected statewide, there hasn't been a competitive race for the post since 1999, when Kennedy won the seat. He stepped down to become a U.S. senator in January.

The other statewide officials and all the legislators face a 2019 election. The October race features the election of the New Orleans mayor and City Council. But apart from a smattering of local contests, the candidates for treasurer will have to compete for voter participation with hunting season and the LSU-Auburn game that Saturday.

And the official job résumé has little of the glamour of fighting crime or promoting the state's culture.

No, the treasurer is about high finances, managing revenues and debt. The treasurer signs the checks that pay the bills; presides over the Bond Commission, which decides which loans to take out to pay for state projects like highways and hospitals; and is Louisiana's face on Wall Street, where the treasurer brokers the billions in loans that are sold at rates the financiers set.

Over his 16 years as treasurer, Kennedy expanded the job description to include fiscal gadfly, commenting on state financial policies over which he had no direct control. He became a stone in the shoe of many governors. He was the one whose unrelenting carping about the budget practices of fellow Republican Gov. Bobby Jindal moved the GOP-majority Legislature from dutiful acquiesce to near universal criticism. He also sharply criticized proposals by Democratic Gov. John Bel Edwards to raise revenue by increasing the state sales tax and trimming business tax breaks.

It's this unwritten part of the job that all four of the major candidates - Davis, Riser, Schroder and Stokes - want to embrace.

"Kennedy was great. I want to continue what he did," Schroder said in a Monday interview before the start of the parade. "Overall, he's the banker for the state, but I think because of Kennedy, the treasurer has moved the subject to more about how we spend and why we should and why we shouldn't."

A former cop who is now a Covington residential developer in

fast-growing St. Tammany Parish, Schroder served a decade as a consistent conservative on money committees in the Louisiana House. He stepped down at the end of the special session in June to focus on running for treasurer.

Most of the questions he and his opponents - receives on the campaign trail are about the dysfunctional state budget and the escalating costs of health care - two policies for which the treasurer has no direct role in making. Schroder said he sees the treasurer as a mediator who can help the legislators who do make policy.

His campaign had \$609,622 on hand as of April 17, according to campaign finance reports.

Stokes, who reported having \$529,334 in hand on June 13, said she sees the task as more in line with what a certified public accountant does for businesses: study the problems, then offer realistic solutions. She's a CPA who chairs a task force trying to streamline a convoluted sales tax that, when combined with local levies, on average are the highest in the nation.

Part of the state's problem stems from political spin, rather than logic, she said. Half the legislators are telling half the taxpayers that the state could fix the finances by cutting spending. The other half tell their constituents that the state has cut too much to sustain government services.

"Those two versions of reality don't line up at all, and we're now seeing the actual dynamics of our own current predicament. I think the more people understand, the easier it would be to pass what we need to pass in order to straighten out our state and to end the senseless dialogues," Stokes said prior to the Kenilworth parade. "I sense that people are tired of all of the politics."

State Sen. Riser, R-Columbia, stayed in his northeast Louisiana base, making a quick foray to Monroe for a Fourth of July event. He then headed back to an annual family reunion on a lake in Caldwell Parish.

Another reliable fiscal and conservative vote during his 10-years in the Senate, Riser ran as the odds-on favorite for a U.S. congressional seat in 2013. He was upset by newcomer Vance McAllister, who in turn lost the seat to U.S. Rep. Ralph Abraham, R-Alto.

Riser is president and owner of a funeral home that has been in his family since 1934. He reported having \$155,901 available on April 17 for the treasurer's race. "Louisiana wants a watchdog as treasurer and

that's exactly what I'll be," Riser said in an interview. When asked by voters just what it is a treasurer does, Riser tries to intersperse the traditional job description with a sense of his values and political philosophies.

"I don't think a lot of people have a lot of understanding about what the job is, but they do understand that the character of the person who is there is very important," Riser said.

"The state faces some very significant fiscal challenges," Davis said in an interview. "I mean it's pretty simple: There are three state legislators and there's me. I offer the voters a background in public finance and a track record of fiscal reforms."

Davis, of Baton Rouge, was deputy commissioner for administration under Republican Gov. Mike Foster, whom she calls a mentor and who now chairs her treasurer's campaign. She had \$234,448 of cash on hand as of April 17. She plans to officially announce her candidacy in the next week or so.

She went on to head the Department of Culture, Recreation and Tourism under then Lt. Gov. Mitch Landrieu, a Democrat. She is perhaps best known as Jindal's chief budget architect for the first 2 1/2 years of his administration.

Since leaving state government in 2010, Davis has headed a business management consulting group.

"The treasurer could be a pretty good watchdog for the state fisc," Davis said.