



City of New Bedford
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CITY OF NEW BEDFORD
Jonathan F. Mitchell, Mayor

PRESS RELEASE

City Announces New Chief Financial Officer

New Bedford, MA – The City of New Bedford will soon have a new Chief Financial Officer (CFO), with former City Auditor Robert Ekstrom slated to assume the position in October. The CFO position has been filled on a temporary basis since 2021 by Michael Gagne, who left retirement to join the City as Interim CFO after a long career in the region as a municipal chief executive.

Mr. Ekstrom is a seasoned finance professional with more than four decades of experience in the public and private sectors, most recently serving as the Town of Middleborough's Town Accountant. Ekstrom previously served as City Auditor in New Bedford from 2014 to 2021. Under his leadership, in 2021 the City of New Bedford received its first-ever *Certificate of Achievement for Excellence in Financial Reporting* from the Government Finance Officers Association (GFOA), a national organization of public sector finance managers. The GFOA went on to recognize the City with the award again in 2022.

After departing the City Auditor position in 2021, Ekstrom continued to play a key leadership role in managing City finances, serving as a consultant to Interim CFO Gagne and performing a variety of CFO-level duties himself during the City's search for a permanent CFO. During the transition period, the City successfully maintained its bond rating by Standard & Poor's Global Ratings and was cited for its strong financial management team. The City's bond rating stands at the highest level in New Bedford's history.

Ekstrom remains highly regarded across City government, enjoys strong relationships with department heads and staff, and is valued for his high standards, technical expertise, and diverse experience. Mayor Jon Mitchell lauded Ekstrom, saying "We could not ask for a more capable person to step into the CFO position and further the City's solid record of financial management. I can say with confidence that residents will be extremely well served by Bob's financial leadership."

“As a City government, New Bedford strives every day to stay on the cutting edge in serving its residents, businesses, and visitors,” said Mr. Ekstrom. “It’s an exhilarating culture that I’m excited to return to, and I’m honored for the confidence the Mayor has in my ability to lead a talented and hard-working financial staff.”

Ekstrom’s appointment awaits final approval by the New Bedford City Council.