



# LAMP lighting the way to prosperity

Theodore "Theo" Sanders III oversees a beneficial \$3.2 billion statewide fund

*By Dean M. Shapiro*

PHOTO COURTESY OF THEODORE SANDERS III

When Theo Sanders III was a student at O. Perry Walker High School on the west bank of New Orleans he was the unofficial bookkeeper for his group of friends. As he explained, "I was always the 'numbers guy' from a young age: the one who knew how to count the money and keep us straight as a group when we wanted to do things."

Today, as the CEO of a 700-plus member organization managing a trust fund of \$3.2 billion, those money management skills Sanders learned as a young boy have come in handy.

Heading up the Louisiana Asset

Management Pool, Inc. (LAMP) for the past 15 years, Sanders oversees the investments of local governments within nearly every one of Louisiana's 64 parishes, including parish governing bodies, incorporated municipalities, school boards, sheriff's offices, state universities and dozens of other small and large local government and political entities that encompass hospitals, utilities and retirement systems.

For its member organizations, LAMP's acronym is truly just that: a financial management agency that lights the way to greater yields that enable members to

reinvest their gains in their communities and businesses.

"LAMP is an easy, safe and prudent cash management tool," Sanders explained, "This fund was created to provide a resource for Louisiana political subdivisions and local governments that don't have the resources and the wherewithal to invest the taxpayers' dollars and fees they've collected and are responsible for managing."

Municipal and parish-wide governing bodies accounted for a combined \$656.2 million, roughly 35 percent of the total LAMP fund, according to their 2018 annual report.

Founded in 1994 under the direction of then-Louisiana State Treasurer Mary Landrieu, the organization is structured with the state treasurer as president and overseen by a 12-member board of directors, headed by current State Treasurer John M. Schroder Sr. A chief executive officer and chief administrative officer are charged with the day-to-day operations of the program.

From his office on Poydras Street, Sanders, as CEO, heads up a three-person staff, including himself. The actual investing of resources is outsourced to about a dozen private companies, Sanders explained. Investments

are only made in stable, federal government-sponsored bonds and other Treasury Department programs, not in the stock market or foreign markets.

Born in the city's 7th Ward in 1968, Sanders grew up in Algiers, attending grade school at Murray Henderson and McDonogh 32 and junior high at Edna Karr. "By the time I was in 6th grade, I



Elliot Hutchinson, Bivian "Sonny" Lee, Theo Sanders and Ola Adegboye at the groundbreaking for the new Son of a Saint center

started to realize where I wanted to be career-wise," he recalled. "I was doing things in school that were more of a leadership style. I was always one of the kids who would help the teacher mentor other students and I was a class monitor when

the teacher was out of the room."

At Edna Karr he was enrolled in honors classes and he participated in the student council while also playing trumpet in the school band, continuing to play when he moved up to high school at O. Perry Walker. He also served as president of the African American Association Club and the Future Business Leaders of America organization at Walker.

Diligently working after school, Sanders saved up enough money in 10th grade to buy a 1979 Chevette for \$700. "I was only 16 at the time and the only one in my group who had a car," he noted proudly.

College came next and he enrolled in the business administration program at Southern University in Baton Rouge in the late 1980s but he didn't stop there. The year 1991 was a pivotal one for Sanders. He married Charlene Levy and began working in the financial field for Hibernia Bank. In the 1990s he attained his business management degree, as well as other professional designations in the financial industry.

PHOTOS COURTESY OF THEODORE SANDERS III



Theo Sanders as King NOMTOC #49, 2019



Theo, Tyler, Charlene and Chloe Sanders



Queen Chloe Sanders

However, Sanders' ambitions extended beyond his position at Hibernia. As he explained, "I continued to move upward in trajectory, trying to find a niche that I really liked. The management of the bank noticed that I had potential and they allowed me to explore that potential. So in 1995 I applied for a job in trust and investment operations and went into trust administration until I left there in 2001."

In his capacity as a trust administrator,



*Theo with his mother, Joan Marie Robertson*



*Theo, Charlene, Chloe and Tyler Sanders*

his accounts included some of the bank's largest clients, most notably Entergy, Touro and Ochsner hospitals and several other large companies. "It was an eight billion dollar portfolio that brought in about three million dollars in fees and here I was, a young black man in his late 20s, early 30s, handling that much money," he said.

But a still higher calling was awaiting him. In the summer of 2001, after some hesitation, he was lured away from Hibernia by then-state treasurer and now U.S. Senator John Kennedy to become the marketing director for LAMP. "They had been my client in the trust division of the bank from 1998 till I left, so I was very familiar with them," he explained.

Sanders' years of working with wealthy corporate clients paid immediate dividends for LAMP in only his first year on board. "The fund, at the time I started working there, was about \$798 million," he said. "The city of New Orleans only had \$10,000 in the LAMP account. After I showed them what LAMP could do for them, the city moved \$300 million over to me by the end of that year. Also by the end of that year, we went from \$798 million to reach the 1 billion dollar mark in assets for the first time."

In 2006, Sanders was promoted to CEO of LAMP, the position he still holds today. For him it was the culmination of a long-held dream that began many years earlier, handling the money for a group of his high school friends and working his way upward. Today the fund that he manages boasts a Triple-A rating from Standard & Poors, the highest rating that company offers.

Outside of the office Sanders is a dedicated civic and community leader. He sits on a number of boards including the Industrial Development Board, the Algiers Economic Development Foundation, the New Orleans Recreation Department Commission (NORDC) and several



*Theo with his Kappa Alpha Psi fraternity's "Nola Nupes Bikers"*

others while also giving time to the Son of a Saint Foundation. Most recently he has been assisting with Hurricane Ida relief efforts.

He is also the finance officer for the Algiers-based Krewe of NOMTOC/Jugs where he reigned as King in 2019. Reigning and parading with him as Queen on that occasion was his daughter, Chloe, a high school senior at the time who is now a junior at the University of Louisiana at Lafayette.

Mardi Gras Royalty runs in the family. "My wife also reigned as Queen of NOMTOC when she was a senior in high school, marking the first time in the krewe's history that a mother and daughter reigned as queens," he proudly stated.

Sanders is equally proud of his son, Tyler, 24, who graduated from Howard University in chemistry and is now in third year of pharmacy school at the University of California at San Diego.

All told, Theodore Sanders III has lived a full and rewarding life and he looks forward to many more years of productivity and community service. Whether relaxing with family and friends or riding his bicycle in a bike club with his fraternity brothers or moving billions of dollars, he enjoys every facet of what he does. 🌀