

National Council on Teacher Retirement

RESOLUTIONS



Adopted at the

**NCTR 100th Conference
Annual Business Meeting**

October 11, 2022

Presented by:

The 2022 NCTR Resolutions Committee



TABLE OF CONTENTS

IN MEMORIAM

Paul Andrews.....3
Submitted by: Massachusetts Teachers' Retirement System Board

Carl Evans....4
Submitted by: Kansas City Public School Retirement System

IN APPRECIATION

Jerry J. Baudin.....5
Submitted by: Teachers' Retirement System of Louisiana

Joanne M. Collins.....7
Submitted by: Kansas City Public School Retirement System

Ricky Julien, Sr.8
Submitted by: Teachers' Retirement System of Louisiana

Mansco Perry, III.....9
Submitted by: Minnesota Teachers Retirement Association

Marina Salazar.....10
Submitted by: National Council on Teacher Retirement



**IN MEMORIAM
PAUL J. ANDREWS**

WHEREAS, Paul J. Andrews, retired superintendent of the public schools of Woburn, Massachusetts, has been a dedicated public servant, a mentor to hundreds of educators, and a highly respected member of the Massachusetts Teachers' Retirement System;

WHEREAS, Mr. Andrews dedicated his life to public education, serving as a teacher, Department of Education Administrator, School Committee Chair, Assistant Superintendent, and Superintendent;

WHEREAS, following his retirement in 1994, Mr. Andrews joined the Massachusetts Association of School Superintendents (M.A.S.S.) staff where he served for 28 years as the Director of Professional Development and Government Services;

WHEREAS, during his tenure at M.A.S.S. he partnered with the Massachusetts Teachers' Retirement System (MTRS) to facilitate retirement education and timely deduction reporting; now therefore be it

RESOLVED, that the MTRS Board extends sincere appreciation to Paul J. Andrews for his exemplary service and dedication to the MTRS active and retired members and beneficiaries; and be it further

RESOLVED, that the MTRS Board and Staff fondly remember Mr. Andrews for his consistent participation in MTRS Board meetings and support of the MTRS staff; and be it further

RESOLVED, that a copy of this resolution be presented to the M.A.S.S. and Mr. Andrews's family and be included in the proceedings of the 100th Conference of the National Council on Teacher Retirement, 2022.

Submitted by: Massachusetts Teachers' Retirement System Board



**IN MEMORIAM
CARL EVANS**

WHEREAS, Carl Evans was appointed, and served, as a member of the Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri from September 3, 2015 through September 30, 2021, representing the members of the System; and

WHEREAS, Carl Evans served on the Audit and Investment committees of the Board; and

WHEREAS, Carl Evans was a dedicated advocate for the active members and retirees of the System over his tenure and represented the System and his constituents at national conferences such as the National Council on Teacher Retirement (NCTR) and the National Association of Securities Professionals (NASP); and

WHEREAS, Carl Evans was dedicated to the education of the District's children, teaching in the School District of Kansas City, Missouri for twenty-nine years; now, therefore, be it

RESOLVED, that the Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri, and staff fondly remember Carl Evans; and be it further

RESOLVED, that a copy of this Resolution be presented to Mr. Evan's family and be included in the proceedings of the 100th Conference of the National Council on Teacher Retirement, 2022.

Submitted by: Kansas City Public School Retirement System



**IN APPRECIATION
JERRY J. BAUDIN, PH.D.**

WHEREAS, Jerry J. Baudin, Ph.D., served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana for a total of 32 years, most recently from January 1, 2014, through December 31, 2021, representing retired members, and from 1987-2010, representing members in higher education;

WHEREAS, during his long tenure as a trustee, Dr. Baudin provided sure and steady leadership as Board chair for four years, vice chair for multiple terms, and holds the distinction of having served on all six standing committees as well as several issue-specific special committees;

WHEREAS, Dr. Baudin, whether in his capacity as trustee for retirees or for members employed in higher education, consistently made it his top priority to protect member benefits and maintain the health of the retirement system;

WHEREAS, Dr. Baudin was on the Board through some of the System's most defining moments—including passage of a constitutional amendment to actuarially fund the System and enactment of legislation to prioritize paying off the long-standing unfunded accrued liability—both of which have ensured the retirement plan's fiscal soundness, sustainability, and integrity;

WHEREAS, Dr. Baudin has been a constant and credible advocate for retirement security through his support of many actions that meet the needs of the educational community, including implementation of DROP as an opportunity for members to build a savings nest egg and revision of disability retirement provisions to ensure equitable payments to all members retiring with disabling conditions;

WHEREAS, during his service on the Board, Dr. Baudin has engaged in creative solutions to ensure the continuity of services to members and retirees during some of our most challenging times, from unforgiving hurricanes that have battered the Gulf Coast to the COVID-19 global pandemic that altered so many aspects of our daily lives;

WHEREAS, Dr. Baudin always worked to protect the purchasing power of retirement dollars against inflation by supporting all cost-of-living adjustments and minimum benefit increases during his tenure, including making a motion in the November 2021 board meeting to pay a 2% COLA in 2022;

WHEREAS, during Dr. Baudin's tenure, an independent benchmarking firm consistently recognized TRSL for comparing well against similarly sized public pension plans for its investment program and pension administration in the areas of cost, performance, and service;

WHEREAS, Dr. Baudin's final year on the Board was a remarkable one in which TRSL achieved a record 35.7% (net of fees) return on investments, the UAL experienced a single-year decrease of more than \$1 billion; the funded status grew to 71.8%; and employer contribution rates have declined for five consecutive years;

WHEREAS, due in no small part to Dr. Baudin's insight, contributions, leadership, and work with legislative leaders, TRSL is starting to reap the rewards of years of work to address debt, strengthen the System, and ensure a stable and sustainable retirement plan for current and future retired educators;



IN APPRECIATION
JERRY J. BAUDIN, PH.D. (continued)

WHEREAS, over the years, Dr. Baudin selflessly carved out time from his career and his retirement to serve the members of TRSL for more than three decades, consistently made it his top priority to protect member benefits and maintain the health of the retirement system;

WHEREAS, Dr. Baudin's service to the Teachers' Retirement System of Louisiana was performed with utmost loyalty, dedication, and commitment on both a personal and professional level; now, therefore, be it

RESOLVED, That the National Council on Teacher Retirement hereby expresses its appreciation to Dr. Jerry J. Baudin, Ph.D., for 32 years of dedicated service to the Teachers' Retirement System of Louisiana as a trustee and fiduciary; and be it further

RESOLVED, That this Resolution be presented to Dr. Jerry J. Baudin, Ph.D., and that it be included in the proceedings of the 100th Conference of the National Council on Teacher Retirement, 2022.

Submitted by: Teachers' Retirement System of Louisiana



**IN APPRECIATION
JOANNE M. COLLINS**

WHEREAS, Joanne Collins was appointed, and served, as a member of the Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri (KCPSRS / the System) for 28 years, as a School District appointee, representing the members of the System. Her first appointment was effective January 1, 1994 and subsequently reappointed to six, four-year terms until her resignation in December 2021; and

WHEREAS, during her tenure on the Board of Trustees, Joanne Collins served with distinction on the Audit committee and as chairperson of the Legislative and Benefits committee of the Board; and

WHEREAS, Joanne Collins was committed to preserving the defined benefit structure of the retirement plan, and to the dedicated work of the Trustees in protecting the interests of the System and its members, including supporting passage of pension reform legislation providing greater financial stability; and

WHEREAS, through prudent oversight of trust assets, she helped guide the System through challenging market-cycles and socio-economic landscape; and

WHEREAS, Joanne Collins' service to KCPSRS was performed with unwavering dedication and commitment; now therefore be it

RESOLVED, the Board of Trustees and Staff of the Public School Retirement System of the School District of Kansas City, Missouri, do hereby express their appreciation for the dedicated service provided by Ms. Collins as a Trustee and Fiduciary and extend their best wishes for good health and happiness in her future endeavors; and be it further

RESOLVED, that a copy of this resolution be presented to Joanne M. Collins and be included in the proceedings of the 100th Conference of the National Council on Teacher Retirement, 2022.

Submitted by: Kansas City Public School Retirement System



**IN APPRECIATION
RICKY JULIEN SR.**

WHEREAS, Ricky Julien Sr., M.Ed., served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana from January 2017 through July 2022, representing actively working TRSL members in District 6.

WHEREAS, Mr. Julien represented the parishes of Allen, Avoyelles, Beauregard, Evangeline, Grant, Jefferson Davis, LaSalle, Pointe Coupee, Rapides, St. Landry, St. Martin, Vernon, West Baton Rouge and Winn;

WHEREAS, Mr. Julien made astute and thoughtful contributions to board discussions through his membership on the Executive, Personnel (chair and vice chair), Membership & Entitlements (chair), Elections (vice chair), Budget & Finance, Investment and Legislative committees;

WHEREAS, During Mr. Julien's tenure as a trustee, TRSL earned a record 35.7% return on investments and the board was able to recommend a permanent benefit increase for eligible retirees and beneficiaries for the first time since 2016;

WHEREAS, Mr. Julien served during a remarkable period of achievement for the System that shows sound fiscal health, including a funding level that now stands at 71.8%;

WHEREAS, Mr. Julien's service also coincided with the Board adapting to the changes required by COVID-19 while ensuring that the business of TRSL continued without interruption;

WHEREAS, Mr. Julien has more than 15 years of service as an educator in St. Martin and St. Landry parishes, including the administrative role of principal at Cecilia and Opelousas high schools;

WHEREAS, Mr. Julien's service on boards has not been limited to TRSL, but also includes leadership roles in many charitable, professional, and social organizations, including the J.K. Haynes Foundation & Legal Defense Fund, Inc., the St. Landry Parish Federal Credit Union Board of Directors, and Alpha Phi Alpha Fraternity Inc.

WHEREAS, Mr. Julien's service to the Teachers' Retirement System of Louisiana was performed with commitment, loyalty, and honor; now, therefore, be it

RESOLVED, That the National Council on Teacher Retirement hereby expresses its appreciation to Mr. Ricky Julien Sr., M.Ed., for five years of dedicated service to the Teachers' Retirement System of Louisiana as a trustee and fiduciary; and be it further

RESOLVED, That this Resolution be presented to Mr. Ricky Julien Sr., M.Ed., and that it be included in the proceedings of the 100th Conference of the National Council on Teacher Retirement, 2022.

Submitted by: Teachers' Retirement System of Louisiana



**IN APPRECIATION
MANSCO PERRY III**

WHEREAS, during his professional career, Mr. Perry was employed by the Minnesota State Board of Investment (SBI) as assistant executive director from 1990 to 2008, and as Executive Director/Chief Investment Officer from 2013 to 2022; and

WHEREAS, Mr. Perry was responsible for the investment management of pension and other assets totaling over \$135 billion, which has grown to be the 48th largest investment fund in the world, and of which \$30 billion were assets of the Minnesota Teachers Retirement Association (TRA); and

WHEREAS, under the leadership of Mr. Perry the SBI achieved long-term investment returns that were consistently top quartile and at times top percentile among his peers in the USA, while mitigating portfolio risk and improving liquidity; and

WHEREAS, as a result of strong investment performance, TRA stakeholders – working and retired public school educators, taxpayers, and the State of Minnesota – realized generous retirement benefits, lower contribution rates and significant improvement in the actuarial condition of the TRA pension plan; and

WHEREAS, Mr. Perry is recognized as a leader by his peers and others around the country, receiving awards and recognition such as the Richard Stoddard award from NASIO in 2017, CIO lifetime achievement award in 2018, Carlton College distinguished alumni achievement award in 2019, and CIO of the year for public funds over \$100 billion in 2021. Additionally, Governor Mark Dayton declared December 13, 2018 to be Mansco Perry III day; and

WHEREAS, Mr. Perry was generous with his time serving as a frequent and popular presenter at annual conferences of the NCTR and other organizations; and

WHEREAS, Mr. Perry served the SBI with dedication and distinction and retired October 11, 2022; now therefore be it

RESOLVED, that on this 11th day of October, 2022, the National Council on Teacher Retirement joins the members of the Minnesota Teachers Retirement Association in extending their grateful appreciation to Mansco Perry III and recognize him for his important contributions and dedicated service towards the retirement security of Minnesota public school educators and thereby serving students, families, and the public school system; and be it further

RESOLVED, that a copy of this resolution be presented to Mansco Perry III and be included in the proceedings of the 100th Conference of the National Council on Teacher Retirement.

Submitted by Minnesota Teachers Retirement Association



**IN APPRECIATION
MARINA SALAZAR**

WHEREAS, Marina Salazar has served in an administrative role with the Teacher Retirement System of Texas (TRS) for over 20 years; beginning her dedicated service in 2008 as the Executive Assistant to the Deputy Chief Investment officer for seven years, then transferring to the Executive Division in 2015, where she currently serves as the Executive Assistant to the Executive Director of TRS; and

WHEREAS, Ms. Salazar has dedicated her career to providing unwavering support to the Executive Director, Deputy Director and Board of Trustees of TRS; and

WHEREAS, under the leadership of TRS Executive Director and then NCTR President Brian Guthrie, Ms. Salazar worked tirelessly to ensure NCTR always had access to Mr. Guthrie's direction, while continuing to support TRS, TRS Deputy Director and TRS Board of Trustees; and

WHEREAS, actively participated and engaged with NCTR's Administrative Workshop Program; and

WHEREAS, Marina Salazar's service to both NCTR and TRS was performed with unwavering dedication and commitment; now therefore be it

RESOLVED, that on this 11th day of October, the National Council on Teacher Retirement does hereby express its sincere appreciation for the dedicated service provided to NCTR by Ms. Salazar; and be it further

RESOLVED, that a copy of this resolution be presented to Marina Salazar and be included in the proceedings of the 100th Conference of the National Council on Teacher Retirement.

Submitted by: National Council on Teacher Retirement

