

**National Council on Teacher Retirement**

# **RESOLUTIONS**



**Adopted at the**

**NCTR 92<sup>nd</sup> Annual Conference  
Annual Business Meeting**

**October 15, 2014  
2:30 pm**

*Presented by:*  
**The 2014 NCTR Resolutions Committee**

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## **IN APPRECIATION DAVID CAULDWELL**

**WHEREAS**, David Cauldwell served on the Board of Trustees of the Arkansas Teacher Retirement System as a Member Trustee from July 1, 2009, until July 31, 2013; and

**WHEREAS**, Mr. Cauldwell served as a member of the Investment Committee; and

**WHEREAS**, Mr. Cauldwell's membership on the Arkansas Teacher Retirement System Board provided valuable service to the System by means of his knowledge, counsel, and guidance; now, therefore, be it

**RESOLVED**, that on this fifteenth day of October 2014, the National Council on Teacher Retirement joins with the Board of Trustees of the Arkansas Teacher Retirement System to adopt this Resolution as an expression of sincere appreciation for his leadership and dedicated service to the State of Arkansas and the members of ATRS; and be it further

**RESOLVED**, that a copy of this Resolution be presented to David Cauldwell and be included in the proceedings of the 92<sup>nd</sup> Annual Conference of the National Council on Teacher Retirement, 2014.

Submitted by: Arkansas Teacher Retirement System



## **IN APPRECIATION MRS. SALLIE B. COOK**

**WHEREAS**, Mrs. Sallie B. Cook has honorably served on the Teachers' Retirement Systems of Alabama Board of Control and The Public Education Employees' Health Insurance Board for a total of Twenty Years, and

**WHEREAS**, Mrs. Sallie B. Cook initially served on the Boards in a Classroom Teacher Position during the period from 1985 through 1996; and during a second period in a Retired Member Position from 2005 through 2014; both times elected by her peers, and

**WHEREAS**, Mrs. Sallie B. Cook served ably on the Elections Committee assisting in and guiding the development of the elections process that is in place today, and

**WHEREAS**, during this entire period of service Mrs. Sallie B. Cook served with dignity and grace, while representing the interests of all members of the Teachers' Retirement System and the Public Education Employees' Health Insurance Plan, and

**WHEREAS**, during her service on the Teachers' Retirement System Board of Control and the Public Education Employees' Health Insurance Board, Mrs. Sallie B. Cook established and maintained an excellent relationship with members, fellow Board Members, and staff; and now, therefore, be it

**RESOLVED**, that on this fifteenth day of October 2014, the National Council on Teacher Retirement joins with the Teachers' Retirement System Board of Control and the Public Education Employees' Health Insurance Board to recognize and honor Mrs. Sallie B. Cook for her excellent and devoted service to the Teachers' Retirement System of Alabama, the Public Education Employees' Health Insurance Plan, and to the members, both active and retired; and be it further

**RESOLVED** that NCTR, on behalf of itself, and the thousands of members that you have so ably served, thank you for your service and wish you the very best in your retirement; and be it finally

**RESOLVED**, that a copy of this Resolution be presented to Mrs. Sallie B. Cook and be included in the proceedings of the 92<sup>nd</sup> Annual Conference of the National Council on Teacher Retirement, 2014.

Submitted by: Teachers' Retirement Systems of Alabama



## **IN APPRECIATION L. C. “BUSTER” EVANS**

**WHEREAS**, Dr. L. C. “Buster” Evans served as the member of the Board of Trustees of the Teachers Retirement System of Georgia for 8 years from 2006 to 2014; and,

**WHEREAS**, Dr. Evans believed in the importance of education by attending Abraham Baldwin Agricultural College and earning his Bachelor’s and Master’s degrees from Valdosta State College and his Doctorate in Educational Administration from the University of Georgia; and,

**WHEREAS**, Dr. Evans has devoted over 30 years to the education of Georgia’s children; and,

**WHEREAS**, Dr. Evans’ expertise has earned him appointments to the Governor’s Education Advisory Board, the Digital Education Task Force and Assistant Commissioner of Education for the Georgia Department of Corrections; and,

**WHEREAS**, Dr. Evans was first appointed to the Board of Trustees of the Teachers Retirement System of Georgia in 2006 by Governor Sonny Perdue and served on the Board until his retirement as Superintendent from Georgia’s seventh largest school system in 2014; and,

**WHEREAS**, Dr. Evans was elected by his esteemed colleagues on the Board of Trustees to serve as Board Chair; and,

**WHEREAS**, Dr. Evans supported and guided the Teachers Retirement System of Georgia’s ability to maintain a financially sound and fiscally stable retirement fund for Georgia’s educators by serving on the Investment, Joint Management, Administrative Procedures and Audit Committees; and,

**WHEREAS**, Dr. Evans has been a committed and active supporter of national teacher pension issues as a devoted member of NCTR; now therefore be it

**RESOLVED**, that on this fifteenth day of October 2014, that the National Council on Teacher Retirement joins with the Teachers Retirement System of Georgia to hereby express appreciation to Dr. L. C. “Buster” Evans for his commitment to pension related issues and the education of Georgia’s children; and be it further

**RESOLVED**, that a copy of this Resolution be presented to Dr. L. C. “Buster” Evans and be included in the proceedings of the 92<sup>nd</sup> Annual Conference of the National Council on Teacher Retirement, 2014.

Submitted by: Teachers Retirement System of Georgia



## **IN APPRECIATION DR. TOM KIMBRELL**

**WHEREAS**, Dr. Tom Kimbrell provided outstanding service to Arkansas as Commissioner of Education and as a Trustee on the Board of Trustees of the Arkansas Teacher Retirement System from September 28, 2009, with his term ending on June 30, 2014; and

**WHEREAS**, Dr. Kimbrell served faithfully as an ATRS Trustee and as a member of the ATRS Operations Committee; and

**WHEREAS**, Dr. Kimbrell's membership on the Arkansas Teacher Retirement System Board provided valuable service to the System by means of his knowledge, counsel, guidance, wisdom, and vision; and

**WHEREAS**, Dr. Tom Kimbrell has set a new standard for interagency cooperation between the Department of Education and ATRS to promote better planning and research for a brighter future for the students of both now and in the future; and

**WHEREAS**, Dr. Kimbrell marched with a measured step to ensure that ATRS was properly developed and maintained to recruit, retain, and reward career educators in Arkansas; now, therefore, be it

**RESOLVED**, that on this fifteenth day of October 2014, the National Council on Teacher Retirement joins with the Board of Trustees of the Arkansas Teacher Retirement System to adopt this Resolution as an expression of sincere appreciation for his leadership, wisdom, and dedicated service to the children of the State of Arkansas and the members of ATRS; and be it further

**RESOLVED**, that a copy of this Resolution be presented to Dr. Tom Kimbrell and be included in the proceedings of the 92<sup>nd</sup> Annual Conference of the National Council on Teacher Retirement, 2014.

Submitted by: Arkansas Teacher Retirement System



## **IN APPRECIATION DONNA MOREY**

**WHEREAS**, Donna Morey served on the Board of Trustees of the Arkansas Teacher Retirement System as a Member Trustee from July 1, 2010, until July 31, 2013; and

**WHEREAS**, Ms. Morey served as a member of the Investment Committee; and

**WHEREAS**, Ms. Morey's membership on the Arkansas Teacher Retirement System Board provided valuable service to the System by means of her knowledge, counsel, and guidance; now, therefore, be it

**RESOLVED**, that on this fifteenth day of October 2014, the National Council on Teacher Retirement joins with the Board of Trustees of the Arkansas Teacher Retirement System to adopt this Resolution as an expression of sincere appreciation for her leadership and dedicated service to the State of Arkansas and the members of ATRS; and be it further

**RESOLVED**, that a copy of this Resolution be presented to Donna Morey and be included in the proceedings of the 92<sup>nd</sup> Annual Conference of the National Council on Teacher Retirement, 2014.

Submitted by: Arkansas Teacher Retirement System



## **IN APPRECIATION JANELLE RIDDLE**

**WHEREAS**, Janelle Riddle served on the Board of Trustees of the Arkansas Teacher Retirement System as a Member Trustee from July 1, 2007, until June 30, 2013; and

**WHEREAS**, Ms. Riddle served as Vice Chair of the Operations Committee and a member of the Policy and Legislative Committee; and

**WHEREAS**, Ms. Riddle's membership on the Arkansas Teacher Retirement System Board provided valuable service to the System by means of her knowledge, counsel, and guidance; now, therefore, be it

**RESOLVED**, that on this fifteenth day of October 2014, the National Council on Teacher Retirement joins with the Board of Trustees of the Arkansas Teacher Retirement System to adopt this Resolution as an expression of sincere appreciation for her leadership and dedicated service to the State of Arkansas and the members of ATRS.

**RESOLVED**, that a copy of this Resolution be presented to Janelle Riddle and be included in the proceedings of the 92<sup>nd</sup> Annual Conference of the National Council on Teacher Retirement, 2014.

Submitted by: Arkansas Teacher Retirement System



## **IN APPRECIATION JOAN SCHLOSS**

**WHEREAS**, Joan Schloss has been a dedicated public servant and highly respected staff member of the Massachusetts Teachers' Retirement System, serving for over 17 years as General Counsel and over 11 years as Executive Director; and

**WHEREAS**, Ms. Schloss served with distinction for three years as Vice-Chair of the Resolutions Committee of The National Council of Teacher Retirement as well as serving as a participant on the Administrator Education Committee for one year; and

**WHEREAS**, Ms. Schloss's affiliations also include serving as a faculty member of The Massachusetts Bar Association's Professional Education Programs and as a Board member of the Massachusetts Affiliate of the Susan G. Komen for the Cure Organization; now, therefore be it

**RESOLVED**, that on this fifteenth day of October 2014, the National Council on Teacher Retirement joins with the MTRS Retirement Board to extend sincere appreciation to Joan Schloss for her 28 years of exemplary service to the Board, and for her contributions and dedication to the active and retired members and beneficiaries it serves; and be it further

**RESOLVED**, that NCTR and the MTRS Board and Staff wish Joan Schloss and her family good health and happiness, now and in the future; and be it finally

**RESOLVED**, that a copy of this Resolution be presented to Joan Schloss and be included in the proceedings of the 92<sup>nd</sup> Annual Conference of the National Council on Teacher Retirement, 2014.

Submitted by: Massachusetts Teachers' Retirement System Board



## **POLICY**

### **RETIREMENT SECURITY FOR ALL**

**WHEREAS**, it is time to reclaim the promise of a secure retirement and to fulfill our collective obligation to ensure that all Americans, after careers of hard work and service, are able to live independent, dignified lives; and

**WHEREAS**, secure retirement is under attack by those who demand and pursue austerity, polarization, and privatization; and

**WHEREAS**, America's traditional retirement security model consisting of an employer-provided defined-benefit plan, Social Security, and personal savings has unraveled for tens of millions of working-age households; and

**WHEREAS**, defined-benefit pension plans providing secure retirement income have been all but eliminated in the private sector, and have been the target of increasing attacks in the public sector; and

**WHEREAS**, only half of workers in the U.S. have access to any type of employer-sponsored retirement plan, and 38 million households have no retirement account assets; and

**WHEREAS**, the median retirement account balance for working households is \$3,000 and just \$12,000 for households near retirement, which demonstrates the failure of 401(k) defined-contribution plans as primary retirement vehicles; and

**WHEREAS**, the collective retirement savings shortfall facing U.S. workers is between \$7 trillion and \$14 trillion, depending on which assets are counted; and

**WHEREAS**, in order to be reliable for the workers who earn them, retirement benefits must be fully funded and safeguarded from market volatility or changes in employers' economic situations; and

**WHEREAS**, all workers must be able to count on a guaranteed stream of income providing them an adequate, secure, and sustainable retirement that assures them self-sufficiency after a lifetime of work; and

**WHEREAS**, state and local public retirement systems are able to provide millions of American workers with guaranteed streams of retirement income for life because of the efficient, low-cost, and professional manner in which they invest retirement assets; and



**WHEREAS**, 16 states are either considering legislation or taking the first steps to create state-based public-private partnerships for private sector worker retirement security where voluntary employer and employee contributions can be put into a retirement trust and overseen by a board of trustees to ensure that it is professionally managed within a diversified portfolio with low fees; and

**WHEREAS**, Social Security is America's most successful antipoverty program, providing low and moderate wage earners with much-needed guaranteed retirement income; and

**WHEREAS**, public pension funds must be transparent, accountable, and socially responsible; and private sector retirement security must be expanded to adequately and responsibly serve our retirees and our nation; now, therefore be it

**RESOLVED**, that the National Council on Teacher Retirement (NCTR) will support retirement security initiatives at the local, state and national levels to improve and build upon the example of the federal Social Security and Supplemental Security Income programs; and be it further

**RESOLVED**, that NCTR encourages efforts to explore state-based public-private partnerships in order to extend pension plans based on the core elements of the defined benefit model—among them being predictable, adequate retirement benefits that are guaranteed for life; shared employer-employee financing; and pooled investment and longevity risks—to private sector employees whose employers choose to invest in low-cost, professionally managed plans overseen by a board of trustees; and be it further

**RESOLVED**, that all Americans should have access to a pension plan that will provide adequate and reliable retirement security; that is designed to assure self-sufficiency for retirees; and that prevents all Americans from falling into poverty as they age; and be it finally

**RESOLVED**, that NCTR reaffirms its support for retirement security for all, based on shared risk, shared responsibility among employers, employees and government, and a governance structure based on an undisputed fiduciary obligation to act for the exclusive benefit of the retirement plan and its participants.

Submitted by: Mel Aaronson, Chairman of the Board,  
Teachers' Retirement System of the City of New York

