

National Council on Teacher Retirement

RESOLUTIONS



**Adopted at the
NCTR 95th Annual Conference
Annual Business Meeting**

October 10, 2017

2:30 pm

Presented by:

The 2017 NCTR Resolutions Committee

*Curtis Rogers, Chair, Trustee, Kansas City PSRS
Karen Charleston, Trustee, Texas TRS
Tina Leiss, Administrator, Nevada PERS
Richard Liston, Trustee, Massachusetts TRB
Charlene McCoy, Trustee, Alabama Retirement Systems
Dolores Ramirez, Trustee, Texas TRS
Theresa Lochte, Executive Committee Liaison, NCTR*

TABLE OF CONTENTS

In Memoriam

| | |
|---|---|
| Scott R. Engmann..... | 3 |
| Submitted by: North Dakota Retirement and Investment Office, TFFR | |
| Anita Smith Palmer..... | 4 |
| Submitted by: Teacher Retirement System of Texas | |
| Tiffany Rodning | |
| Submitted by: Minnesota Teachers Retirement Association..... | 5 |

In Appreciation

| | |
|--|----|
| Phyllis Chambers..... | 6 |
| Submitted by: Nebraska Public Employees Retirement System | |
| Susan Earle..... | 7 |
| Submitted by: Minnesota Teachers Retirement Association | |
| Alexander P. Ellison..... | 8 |
| Submitted by: Public School Retirement System of Kansas City | |
| Kimberly Flair..... | 9 |
| Submitted by: Teachers' Retirement System of Louisiana | |
| Kim Franz..... | 10 |
| Submitted by: North Dakota Retirement and Investment Office | |
| Robert J. Gardner..... | 11 |
| Submitted by: Minnesota Teachers Retirement Association | |
| Joyce Haynes..... | 12 |
| Submitted by: Teachers' Retirement System of Louisiana | |



IN MEMORIAM SCOTT R. ENGMANN

WHEREAS, Mr. Scott Engmann, retired Executive Director of the ND Teachers' Fund for Retirement (NDTFFR) and ND Retirement and Investment Office (NDRIO), passed away on February 18, 2015; and

WHEREAS, Mr. Engmann dedicated a professional career which spanned over 30 years to the state of North Dakota by serving 18 years as NDTFFR/NDRIO Executive Director until his retirement in 1999, as well as other ND administrative and teaching positions; and

WHEREAS, Mr. Engmann served as President, Executive Committee member, active participant, and cherished friend of the National Council on Teacher Retirement (NCTR);

WHEREAS, Mr. Engmann was a zealous defender of pension security and earned a reputation as a strong advocate for defined benefit plans, cost efficient pension administration, and high-quality customer service; and

WHEREAS, Mr. Engmann provided steadfast leadership on pension issues, and supported efforts to improve member benefits, prudently invest trust fund assets, and safeguard the financial integrity of the fund; and

WHEREAS, Mr. Engmann distinguished himself as an outstanding pension administrator whose invaluable knowledge, experience, integrity, and compassion served fund members; now, therefore, be it

RESOLVED, that the NDTFFR Board, with a deep sense of loss, fondly remembers Scott Engmann for his tireless efforts to protect and enhance retirement security of teachers and public employees, and be it further

RESOLVED, that on this tenth day of October 2017, the National Council on Teacher Retirement joins the Board to extend its sympathy to Scott's daughters, Cassie Kress and Janelle Kisow, and their families; and be it further

RESOLVED, that a copy of this Resolution be presented to Scott Engmann's family on behalf of the many lives he has so positively touched, and be included in the proceedings of the 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: North Dakota Retirement and Investment Office, TFFR



IN MEMORIAM ANITA SMITH PALMER

WHEREAS, Anita Smith Palmer served as a member of the Board of Trustees of the Teacher Retirement System of Texas (TRS) from September 2011 until her passing on January 6, 2017, mindful of her duty as caretaker of a trust to those who teach or otherwise serve Texas' children and thereby shape its future; and

WHEREAS, she provided leadership to the Texas system during a time when the retirement system grew to more than 1.5 million members and annuitants; management controls were strengthened, new investment allocations and procedures were adopted and implemented, significant progress was made on the TRS Enterprise Application Modernization (TEAM) Program, the State Auditor's Office reports provided unqualified opinions with no findings of material weakness in internal control, and TRS annually received the "Certificate of Achievement for Excellence in Financial Reporting" from the Government Finance Officers Association; and

WHEREAS, she served TRS in numerous ways, including as chair of the board's Benefits and Budget Committees, and as a member of the Audit, Compensation and Policy Committees; and

WHEREAS, she served on the board at a time when TRS conducted an important legislative study on pension fund sustainability, which enabled the legislature to make modifications that made the pension fund actuarially sound, allowing for the first permanent cost-of-living increase for a majority of retirees in more than a decade; and

WHEREAS, she served on the board during the time of TRS' 75th anniversary and joined other trustees in commemorating that special event; and

WHEREAS, she contributed greatly to the national discussion on retirement security for teachers and other public employees by representing TRS at the National Council on Teacher Retirement (NCTR) and serving on the NCTR Credentials Committee; and

WHEREAS, she helped guide TRS through prudent oversight of trust assets when the TRS Pension Fund grew from approximately \$107 billion in September 2011 to more than \$134 billion as of January 2017; and

WHEREAS, Anita was loved by all who knew and worked with her during her 30-year public education career as well as her more than five years on the TRS Board of Trustees; and

WHEREAS, Anita was an award-winning artist whose art still adds beauty to the halls and board room of TRS; and

WHEREAS, all will miss Anita's inquisitive mind, caring heart and ever-present smile; now, therefore, be it

RESOLVED, that on this tenth day of October 2017, The National Council on Teacher Retirement joins the Board of Trustees and staff of the Teacher Retirement System of Texas to recognize the accomplishments and contributions of Anita Palmer, honor her valued contributions and express appreciation for her dedicated service to TRS and NCTR; and be it further

RESOLVED, that a copy of this resolution be presented to Anita's family and be included in the proceedings of the 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: Teacher Retirement System of Texas



IN MEMORIAM TIFFANY RODNING

WHEREAS, Tiffany Rodning served as a Trustee of the Minnesota Teachers Retirement Association (TRA) with distinction from June 2015 through September 2016; and

WHEREAS, Ms. Rodning admirably and faithfully represented the Minnesota School Boards Association (MSBA) as its Deputy Director on the TRA Board, articulately expressing MSBA's perspective during the board's deliberations on key policy matters; and

WHEREAS, Ms. Rodning served the members, retirees, and contribution employers of the Minnesota TRA with professionalism and dedication and showed a strong dedication to her local community; and

WHEREAS, during Ms. Rodning's service on the TRA Board, she worked very hard to develop and advance financial sustainability measures that were critically important to the future financial viability of TRA and the retirement security of its members; and

WHEREAS, Ms. Rodning was an active and regular participant in TRA Board meeting policy discussions and decision making, exhibiting an open-mindedness and fairness while working to ensure equity and financial security for all Minnesota teachers and administrators; now therefore be it

RESOLVED, that the National Council on Teacher Retirement joins Minnesota TRA to acknowledge the untimely passing away of a key member of the TRA Board and a key member of her local community, and be it further

RESOLVED, that a copy of this resolution be presented to Ms. Rodning's family and be included in the proceedings of the 95th Annual Convention of the National Council on Teacher Retirement, 2017.

Submitted by: Minnesota Teachers Retirement Association



IN APPRECIATION PHYLLIS CHAMBERS

WHEREAS, Phyllis Chambers served as Executive Director of the Nebraska Public Employees Retirement Systems, representing members of the Nebraska Public Employees Retirement Plans with distinction from January 2007 through August 2017; and

WHEREAS, Mrs. Chambers served with thoughtful guidance as an educator, mentor, and leader for her employees and board members; and

WHEREAS, Mrs. Chambers has been a strong voice for both active and retired members and has persistently supported initiatives that have been in the best interests of NPERS retirement plans; and

WHEREAS, Mrs. Chambers has been committed to fiducial responsibility for all of the Nebraska retirement plans and has been dedicated to the protection of the interests of the plan members; and

WHEREAS, Mrs. Chambers has provided expert guidance and valuable insight into pension issues at the State and National level, supported efforts to strengthen funding structures, and led legislative action to safeguard the financial integrity of the funds; and

WHEREAS, Mrs. Chambers represented the State of Nebraska on the Nebraska Investment Council as a distinguished member; and

WHEREAS, Mrs. Chambers directed the employees of the Nebraska Public Employees Retirement System with her steadfast commitment to quality administration and workplace quality now therefore, be it

RESOLVED, that on this tenth day of October, the National Council on Teacher Retirement (NCTR) joins the NPERS Board to express heartfelt thanks to Mrs. Chambers for her dedicated and professional service to the Board, and for her commitment to pension administration in the State of Nebraska; and be it further

RESOLVED, that NCTR and the Nebraska Public Employees Retirement Board wish Phyllis Chambers our best wishes in retirement; and be it finally

RESOLVED, that on behalf of the many lives she has touched through her investment, pension, and legislative work on retirement issues, a copy of this Resolution be presented to Phyllis Chambers, and that it be included in the proceedings of the 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: The Nebraska Public Employees Retirement System



IN APPRECIATION SUSAN EARLE

WHEREAS, Susan Earle served as a Trustee of the Minnesota Teachers Retirement Association (TRA) with distinction from May 2015 through February 2017, representing the Commissioner of Minnesota Management and Budget (MMB); and

WHEREAS, Ms. Earle vigorously represented Minnesota Management and Budget on the TRA Board, articulately expressing an important financial perspective during the board's deliberations on key policy matters; and

WHEREAS, Ms. Earle served the members, retirees and contributing employers of the Minnesota TRA with professionalism and dedication; and

WHEREAS, during Ms. Earle's service on the TRA Board, she worked very hard to develop and advance financial sustainability measures that were critically important to the future financial viability of TRA and the retirement security of its members; and

WHEREAS, Ms. Earle was an active and regular participant in TRA Board meeting policy discussions and decision making, exhibiting a willingness to energetically engage in debate and work toward ensuring equity and financial security for all Minnesota teachers and administrators; now therefore be it

RESOLVED, that on this tenth day of October 2017, the National Council on Teacher Retirement joins Minnesota Teachers Retirement Association to express its best wishes and appreciation to Susan Earle for her dedicated service to and unwavering support of the Minnesota Teachers Retirement Association; and be it further

RESOLVED, that a copy of this resolution be presented to Ms. Earle and be included in the proceedings of the 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: Minnesota Teachers Retirement Association



IN APPRECIATION ALEXANDER P. ELLISON

WHEREAS, Alexander Ellison served as a member of the Board of Trustees of the Kansas City Public School Retirement System of Missouri (KCPSRS) for 26 years, as a School District appointee. His first appointment was effective January 1, 1990, and, subsequently, he was reappointed to four-year terms until his resignation in December 2016; and

WHEREAS, during his tenure on the board, Alexander Ellison served with distinction on the Audit, Investment, and Legislative & Benefit committees, held the position of chair of the Audit Committee; and

WHEREAS, he 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, his thoughtful analysis of matters considered by the board, particularly those that impacted the fiscal soundness of the System, was instrumental in maintaining cost-efficient pension administration and plan design; and

WHEREAS, through prudent oversight of trust assets, he helped guide the System during challenging periods of extreme capital market volatility, including one of the nation's most serious recessions in October 2009; and

WHEREAS, during his tenure on the board, the System matured from approximately 5,840 active members and 2,420 retired members in 1991 to 3,570 active members and 4,050 retired members in 2016; and

WHEREAS, Alexander Ellison's service to the Kansas City Public School Retirement System was performed with unwavering dedications and commitment; now therefore be it

RESOLVED, that on this tenth day of October 2017, the National Council on Teacher Retirement joins the Board and Staff of the Kansas City Public School Retirement System to hereby express appreciation to Mr. Ellison for his dedicated service to KCPSRS as a trustee and fiduciary and extend best wishes for good health and happiness in his future endeavors; and be it further

RESOLVED, that a copy of this resolution be presented to Alexander P. Ellison and be included in the proceedings of the 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: Public School Retirement System of Kansas City



IN APPRECIATION KIMBERLY FLAIR

WHEREAS, Kimberly Flair served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana from January 1, 2015, through July 31, 2016, representing active members employed in District 1, which includes the parishes of Ascension, Jefferson, Plaquemines, St. Bernard, St. Charles, St. James, and St. John; and

WHEREAS, during her tenure on the Board, Ms. Flair served on the Budget & Finance, Elections, Legislative, Membership & Entitlements, and Investment Committees, and held the position of vice chair of the Personnel Committee; and

WHEREAS, Ms. Flair was a commendable trustee, continuing the dedicated work of the Board in protecting the interests of the pension system and its members, including supporting passage of sensible pension reform legislation that provides greater budget stability and more than \$5 billion in projected savings; and

WHEREAS, Ms. Flair worked diligently with the Board to strengthen the System, which has been recognized for its cost-efficient pension administration, high-quality customer service, and high-performing investment program; and

WHEREAS, Ms. Flair offered insightful analysis on matters considered by the Board, particularly those that protect the fiscal soundness of the System; and

WHEREAS, Ms. Flair always exhibited a commitment to preserving the defined benefit structure of the retirement plan; to maintaining the highest levels of professionalism and integrity; and to seeking optimal performance from the System's investments; and

WHEREAS, for the last 25 years, Ms. Flair has admirably served the educational community at the primary and secondary level as a teacher, principal, and director of admissions; and

WHEREAS, Ms. Flair's service to the Teachers' Retirement System of Louisiana was performed with unwavering dedication and commitment, as well as the incomparable qualities of honor, duty, and integrity; now, therefore, be it

RESOLVED, that on this tenth day of October 2017, the National Council on Teacher Retirement joins the Teachers' Retirement System of Louisiana to hereby express appreciation to Ms. Kimberly Flair for her dedicated service to the Teachers' Retirement System of Louisiana as a trustee and fiduciary; and be it further

RESOLVED, that a copy of this Resolution be presented to Kimberly Flair, and that it be included in the proceedings of 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: Teachers' Retirement System of Louisiana



IN APPRECIATION KIM FRANZ

WHEREAS, Kim Franz served as trustee of the North Dakota Teachers' Fund for Retirement (TFFR) Board representing active members with distinction for ten years, from 2006 to 2016; and

WHEREAS, Mrs. Franz has dedicated 32 years to teaching elementary students and continues to serve the Mandan community as a caring, respected, and outstanding teacher; and

WHEREAS, Mrs. Franz has been a strong voice for both active and retired teachers, and has unequivocally supported initiatives that have been in the best interests of TFFR members; and

WHEREAS, Mrs. Franz has been committed to preserving the defined benefit structure of the retirement plan; to safeguarding the assets TFFR holds in trust to provide lifetime retirement security for ND educators and their beneficiaries; and to protecting the interests of education professionals; and

WHEREAS, Mrs. Franz has provided thoughtful guidance and tremendous insight on educators' pension issues, supported efforts to strengthen TFFR's funding structure and safeguard the financial integrity of the fund, and

WHEREAS, Mrs. Franz has distinguished herself as a knowledgeable and experienced trustee whose commitment to integrity and excellence have earned her the respect of those who have worked with her; now therefore, be it

RESOLVED, that on this tenth day of October, the National Council on Teacher Retirement (NCTR) joins the TFFR Board to express heartfelt thanks to Mrs. Franz for her dedicated and compassionate service to the Board, and for her steadfast commitment to excellence in pension administration; and be it further

RESOLVED, that NCTR and the Board wish Kim Franz, and her husband, Mike, good health and happiness; and be it finally

RESOLVED, that on behalf of the many lives she has so positively touched, a copy of this Resolution be presented to Mrs. Franz, and that it be included in the proceedings of the 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: North Dakota Retirement and Investment Office



IN APPRECIATION ROBERT J. GARDNER

WHEREAS, Rob Gardner, has served as a Trustee of the Minnesota Teachers Retirement Association (TRA) with distinction for eight years, from July 2009 through June 2017; and

WHEREAS, Mr. Gardner was elected twice by the active members of TRA to represent the interests of Minnesota's public educators; and

WHEREAS, Mr. Gardner brought to the TRA Board direct experience working as a public educator in Edina and St. Cloud and serving on the governing bodies of Education Minnesota, the National Education Association, and Minnesota Council of Teachers of English, enabling him to bring a fresh perspective to board deliberations and decisions; and

WHEREAS, Mr. Gardner repeatedly demonstrated his dedication to improving pension benefits for all TRA members and emphasized maintaining strong, open communication with both active and retired members; and

WHEREAS, during Mr. Gardner's tenure on the TRA Board, he actively participated in developing revised early retirement benefit factors, closely monitored TRA's financial status and supported measures designed to assure its long-term stability and worked hard to ensure the preservation of defined-benefit plan protection for Minnesota's public educators; now therefore be it

RESOLVED, that on this tenth day of October 2017, the National Council on Teacher Retirement joins the Minnesota TRA to express best wishes and appreciation to Rob Gardner for his dedicated service to and unwavering support of the Minnesota Teachers Retirement Association; and be it further

RESOLVED, that a copy of this resolution be presented to Rob Gardner, and that it be included in the proceedings of the 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: Minnesota Teachers Retirement Association



IN APPRECIATION JOYCE HAYNES

WHEREAS, Joyce Haynes served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana (TRSL) from January 1, 2001, through December 31, 2016, representing active members employed in District 6, which includes Allen, Avoyelles, Beauregard, Evangeline, Grant, Jefferson Davis, LaSalle, Pointe Coupee, Rapides, St. Landry, St. Martin, Vernon, West Baton Rouge, and Winn parishes; and

WHEREAS, during her long and distinguished tenure on the Board, Mrs. Haynes served on the Budget & Finance, Executive, and Investment Committees; held the positions of chair and vice chair of the Elections Committee; vice chair of the Legislative Committee; chair and vice chair of the Membership & Entitlements Committee; and chair of the Personnel Committee; and

WHEREAS, Mrs. Haynes has been an exemplary trustee, dedicated to the important work of the Board in protecting the interests of the pension system and its members, including supporting legislation that advanced trustee education in investment, ethics, and actuarial science; legislation that granted cost-of-living adjustments in 2001, 2002, 2007, 2008, and 2016, as well as a supplemental retirement benefit in 2009 for retired members living at or below the poverty level; legislation that bolstered survivor benefits for spouses and minor children; and legislation that helped members affected by Hurricanes Katrina and Rita manage their retirement and DROP accounts in the aftermath of two devastating natural disasters—Katrina being one of the worst disasters in U.S. history; and

WHEREAS, through Mrs. Haynes' support of the System's investment program, its staff and consultants, TRSL has achieved solid, long-term investment returns, most notably during Fiscal Year 2014 when the market rate of return increased to 19.9%, making TRSL the second highest performing pension fund that year among public plans with assets greater than \$1.0 billion; and when assets reached an all-time high of \$17.9 billion; and

WHEREAS, Mrs. Haynes has been committed to safeguarding the operational and financial integrity of the System, and has been an instrumental member of the Board as it has been recognized—year after year—by an independent benchmarking analysis firm for administering a cost-efficient pension system with a high level of customer service and for managing a high-value, low-cost investment program; and

WHEREAS, Mrs. Haynes always offered thoughtful comment on matters before the Board, particularly those that protect the fiscal soundness of the System and create savings; including the support of responsible legislative initiatives to dedicate additional excess investment returns to the UAL and to modify the actuarial method to provide greater budget stability; and

WHEREAS, Mrs. Haynes has been a true champion of defined benefits as a proven retirement plan that provides reliable retirement income to members and serves as an important economic resource for all Louisiana communities; and



WHEREAS, Mrs. Haynes, with more than four decades of experience in the education profession, has a deep and abiding passion for public education—its teachers, students, and support professionals—as evidenced by her work in St. Landry Parish schools, the University of Louisiana at Lafayette, the Louisiana Department of Education, and as president of the Louisiana Association of Educators; and

WHEREAS, Mrs. Haynes’ service to TRSL over the last 15 years was performed with enthusiasm, dedication, and commitment, meeting the highest standards of honor and integrity; now, therefore, be it

RESOLVED, that on this tenth day of October 2017, the National Council on Teacher Retirement joins TRSL to hereby express appreciation to Mrs. Joyce Haynes for her dedicated service to TRSL as a trustee and fiduciary; and be it further

RESOLVED, that a copy of this resolution be presented to Joyce Haynes, and that it be included in the proceedings of 95th Annual Conference of the National Council on Teacher Retirement, 2017.

Submitted by: Teachers’ Retirement System of Louisiana

