

National Council on Teacher Retirement

RESOLUTIONS



Adopted at the

**NCTR 89th Annual Convention
Annual Business Meeting**

**October 12, 2011
2:00 pm**

Presented by:
The 2011 NCTR Resolutions Committee

TABLE OF CONTENTS

In Memoriam	Page
Michael R. Corn.....	3
Submitted by: New York State Teachers' Retirement System	
Sarah Carey Reilly.....	4
Submitted by: Executive Committee, National Council on Teacher Retirement	
In Appreciation	
Carol Adams.....	5
Submitted by: St. Paul Teachers' Retirement Fund Association	
Dr. Jerry J. Baudin.....	6
Submitted by: Teachers' Retirement of Louisiana	
William Britt.....	8
Submitted by: Teachers' Retirement of Louisiana	
William D. Brown.....	9
Submitted by: Maryland State Retirement and Pension System	
Richard Gendreau.....	10
Submitted by: Minnesota Teachers Retirement Association	
Lesley Hinz.....	11
Submitted by: Minnesota Teachers Retirement Association	
Darlene L. LeBlanc.....	12
Submitted by: Teachers' Retirement System of Louisiana	
D'Shay Oaks.....	13
Submitted by: Teachers' Retirement System of Louisiana	
Chong Thao.....	14
Submitted by: St. Paul Teacher's Retirement Fund Association	
Carole J. White.....	15
Submitted by: Teachers' Retirement System of Louisiana	



IN MEMORIAM MICHAEL R. CORN

WHEREAS, Michael R. Corn, former trustee of the New York State Teachers' Retirement System (NYSTRS) and a zealous defender of pension security for all public educators, passed away in March 2011; and

WHEREAS, Mr. Corn was a NYSTRS Trustee for 19 years, serving with distinction as chair of the Board's Disability Review Committee, while also serving on the Board's Executive, Audit, Compensation, Investment, and Retired Member committees; and

WHEREAS, Mr. Corn was held in high esteem by NYSTRS' almost 300,000 active members, as evidenced by his unanimous election by System delegates to seven consecutive Retirement Board terms; and

WHEREAS, Mr. Corn, a vocal and energetic supporter of defined benefit plans, was an active National Council on Teacher Retirement participant, including serving as a long-time member and past chair of the Research & Development Committee, and also serving on the Legislative and Pension Portability committees; and

WHEREAS, Mr. Corn established a legacy of trust, respect, and leadership while serving numerous civic, professional, and educational organizations, including New York State United Teachers, where he was a long-time director; now therefore be it

RESOLVED, that the National Council on Teacher Retirement joins with NYSTRS' trustees and staff to extend their heartfelt sympathy to Mr. Corn's family, and to honor him for his distinguished service to both organizations and the many people he served with energy and compassion during his years of public service; and be it further

RESOLVED, that a copy of this resolution be presented to Mr. Corn's family and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: New York State Teachers' Retirement System



IN MEMORIAM SARAH CAREY REILLY

WHEREAS, Sarah Carey Reilly served as NCTR's first Washington Counsel; and

WHEREAS, during the 1980's, congressional legislation was introduced, known as the Public Employee Pension Plan Reporting and Accountability Act (PEPPRA) and the Public Employee Retirement Income Security Act (PERISA), that would have expanded federal regulation of state and local government retirement plans; and

WHEREAS, these proposals would have imposed unnecessary and unwarranted federal intervention in state and local government retirement plans; and

WHEREAS, Mrs. Reilly spearheaded a legislative effort in which NCTR members worked with their elected representatives in the U.S. House of Representatives and Senators to defeat the legislation; and

WHEREAS, Mrs. Reilly prepared a study as part of the legislative effort that demonstrated the extensive regulation by states and localities of their retirement plans and that study, now known as *Protecting Retirees' Money*, is in its sixth edition; and

WHEREAS, PEPPRA and PERISA were defeated through the efforts of NCTR members and Mrs. Reilly; and

WHEREAS, Mrs. Reilly's other legal practice included helping to open the former Soviet Union to foreign investment by providing legal counsel for U.S. and multinational companies that wished to do business there; and

WHEREAS, Mrs. Reilly passed away July 28, 2010, leaving her husband, John D. Reilly of Washington, DC, and three daughters; now therefore be it

RESOLVED, that the National Council on Teacher Retirement expresses its appreciation for Mrs. Reilly's significant contributions over the years; and be it further

RESOLVED, that the National Council on Teacher Retirement extends sympathy to her family on their loss; and be it further

RESOLVED, that a copy of this resolution be presented to her husband, John D. Reilly, and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Executive Committee, National Council on Teacher Retirement



IN APPRECIATION CAROL ADAMS

WHEREAS, Carol Adams served as a member of the Board of Trustees of the St. Paul Teachers' Retirement Fund Association representing active and retired members for 23 years; and

WHEREAS, Carol served as President, Vice President and on the Executive, Annuities, Investment, Refunds and Personnel Committees; and

WHEREAS, Carol was dedicated to the mission of the Fund to provide counseling, payment of benefits and prudent investment of funds; and

WHEREAS, Carol actively supported legislation to enhance and protect the assets of the Fund; and

WHEREAS, Carol has been a tireless champion expressing concern for the members and their retirement security and remaining committed to safeguarding the integrity of the Fund; now therefore be it

RESOLVED, that the National Council on Teacher Retirement, in recognition of this distinguished service to the Board of Trustees and to the members of the St. Paul Teachers' retirement system, joins the Board in extending sincere gratitude for Ms. Adams' many efforts and contributions, and for her personal friendship, which has been much valued by the Board and staff members; and be it further

RESOLVED, that a copy of this resolution be presented to Carol Adams and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: St. Paul Teachers' Retirement Fund Association of St. Paul, Minnesota



IN APPRECIATION DR. JERRY J. BAUDIN

WHEREAS, Dr. Jerry J. Baudin served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana from January 1, 1987, through December 31, 2010, representing active members employed in higher education; and

WHEREAS, Dr. Baudin served as Board chair and vice chair, and served on all Board committees, chairing the Budget & Finance, Executive, Legislative, Investment, Membership & Entitlements, and Optional Retirement Plan committees; vice-chairing the Budget & Finance, Executive, Legislative, and Investment committees, and also serving on special committees tasked with undertaking the issues of cost-of-living adjustments, tax sheltering, and an improved association with the state budget office; and

WHEREAS, during Dr. Baudin's tenure as a trustee, the Board oversaw the implementation of sweeping, yet beneficial changes to the administration of the retirement system, ensuring its fiscal soundness, sustainability, and integrity, which included supporting constitutional amendments that would pay off the unfunded accrued liability by 2029, and would tie the granting of new benefits to an identifiable funding source; revising the 20-year retirement provision to make this retirement option cost-neutral to the System; requiring mandatory continuing education and professional development training for trustees; and ensuring the diversity of the System's assets by increasing investment in equities to 65 percent, and adding private equity and alternative investments into the investment portfolio; and

WHEREAS, during Dr. Baudin's tenure, the System has been a constant and credible advocate for retirement security that meets the needs of the educational community, including supporting actions that enabled tax-sheltered employee contributions; vesting at five years; the transfer of service credit between retirement systems; the revision of disability retirement benefits to provide equitable payments to all members retiring with disabling conditions; the implementation of the Optional Retirement Plan for higher education, the Deferred Retirement Option Plan, and the Initial Lump-Sum Benefit; and the establishment of the Employee Experience Account to facilitate payment of COLAs to retirees and their beneficiaries; and

WHEREAS, during Dr. Baudin's tenure, the Board played a critical role in protecting benefits for members and retirees, including increasing the minimum survivor benefit amount for eligible spouses and minor children; securing a guarantee that the total payment of retirement benefits must at least equal a member's contribution; establishing a funding mechanism for the Employee Experience Account by which COLAs are paid; helping members affected by Hurricanes Katrina and Rita manage their retirement and DROP accounts in the aftermath of one of the worst natural disasters in U.S. history; granting cost-of-living adjustments in 1995, 1998, 1999, 2000, 2001, 2002, 2007, and 2008, and a supplemental retirement benefit in 2009 for retired members living at or below the poverty level; and voicing unequivocal support for defined benefit plans an



appropriate method to provide secure retirement benefits to public servants; and

WHEREAS, Dr. Baudin provided invaluable insight to the Board of Trustees regarding all aspects of pension administration, investment, and funding; and

WHEREAS, Dr. Baudin served on the Board in 2004 when TRSL first participated and was recognized in an independent benchmarking study of U.S. public pension systems for administering a cost-efficient pension plan with a high level of customer service—a distinction that the System has received for the past seven years; and

WHEREAS, Dr. Baudin was also a member of the Board when the System was recognized for managing a high-value, low-cost investment program in 2008 and 2009; and

WHEREAS, Dr. Baudin has been a dedicated member of the higher education community for more than 40 years, of which 25 year were spent at Louisiana State University in Baton Rouge where he served as Vice Chancellor for Finance and Administrative Services; and

WHEREAS, Dr. Baudin's service to the Teachers' Retirement System of Louisiana was performed with unwavering 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. Baudin for 23 years of 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 Dr. Jerry J. Baudin and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Teachers' Retirement System of Louisiana



IN APPRECIATION WILLIAM BRITT

WHEREAS, Superintendent William Britt served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana from April 1, 2006, through December 31, 2010, representing active members employed as parish and city school superintendents; and

WHEREAS, Superintendent Britt served on all of the Board's committees, chaired the Membership & Entitlements and Elections committees, and vice-chaired the Personnel and Elections committees; and

WHEREAS, during Superintendent Britt's tenure as a trustee, the Board was instrumental in providing three-percent cost-of-living adjustments in 2007 and 2008, and a supplemental retirement benefit in 2009 for retired teachers living at or below the poverty level; enhancing the financial soundness of the System by supporting the restructure of payments to the unfunded accrued liability; and defending the defined benefit plan as a proven benefit structure that not only provides reliable retirement income to members, but is also an important economic resource for all Louisiana communities; and

WHEREAS, Superintendent Britt has always been fully committed to safeguarding the financial integrity of the System; and was an instrumental member of the Board when an independent benchmarking analysis recognized TRSL for administering a cost-efficient pension system with a high level of customer service in 2006, 2007, 2008, 2009, and 2010; and for managing a high-value, low-cost investment program in 2008 and 2009; and

WHEREAS, Superintendent Britt has dedicated more than 40 years to public education in the roles of teacher, assistant principal, principal, and superintendent; and has accomplished an impressive list of professional achievements; and

WHEREAS, Superintendent Britt's service to the teachers' retirement system was performed with utmost professionalism; now therefore be it

RESOLVED, that the National Council on Teacher Retirement hereby expresses its appreciation to Superintendent Britt for his dedicated service to the Teachers' Retirement System of Louisiana; and be it further

RESOLVED, that a copy of this resolution be presented to Superintendent William Britt and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Teachers' Retirement System of Louisiana



IN APPRECIATION WILLIAM D. BROWN

WHEREAS, William D. Brown was elected by the members and retirees of the Teachers' Retirement and Pension Systems to serve on the Board of Trustees of the Maryland State Retirement and Pension System and has rendered loyal and faithful service in that position since August 1, 1997; and

WHEREAS, William D. Brown has served as Chair of both the Administrative and Audit Committees, Vice Chair of the Investment Committee and member of the Corporate Governance Subcommittee, during which time his specialized insight and prudent approach to financial, administrative and investment issues earned him the highest respect of both his fellow trustees and the professional staff; and

WHEREAS, William D. Brown also served on the Board of the Maryland State Education Association from 1995 to 2001 and 2006 to 2008 and Chaired the Pension Task Force and, on the county level, served on the Board of the Montgomery County Education Association from 1989 to 1994; and

WHEREAS, William D. Brown performed his responsibilities in an exemplary manner for 14 years and, by virtue of his commitment to public service, sound judgment, diligent effort and persistent energy, will be missed by the Board of Trustees and the employees, beneficiaries and members of the Maryland State Retirement and Pension System; and

WHEREAS, William D. Brown dedicated his life's work to educating our youth, having guided, mentored and taught the students of Montgomery County, Maryland, for 30 years; and

WHEREAS, William D. Brown has been active in national teacher retirement issues, having served in a leadership role on the Executive Committee of the National Council on Teacher Retirement; now therefore be it

RESOLVED, that the National Council on Teacher Retirement recognizes Mr. Brown for his contributions to NCTR and hereby joins the Board of Trustees of the Maryland State Retirement and Pension System in expressing appreciation to Mr. Brown for his dedicated service to the members and retirees of the System and to the State of Maryland; and be it further

RESOLVED, that a copy of this resolution be presented to William D. Brown, and that it be duly recorded in the minutes of the Board and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Maryland State Retirement and Pension System



IN APPRECIATION RICHARD GENDREAU

WHEREAS, Richard Gendreau has served as a Trustee of the Minnesota Teachers Retirement Association (TRA) with distinction for eight years, from July 2003 through June 2011, and was elected twice by the active membership of TRA; and

WHEREAS, Mr. Gendreau, because of his knowledge of financial and accounting matters, served as the first Chairperson of the TRA Board's Audit Subcommittee which worked to assess risks and strengthen the organization's internal controls; and

WHEREAS, Mr. Gendreau served the members and retirees of the Minnesota TRA with professionalism and dedication; and

WHEREAS, during Mr. Gendreau's tenure on the TRA Board, Mr. Gendreau worked very hard to help develop and advance the 2006 consolidation of the Minneapolis Teachers Retirement Fund Association into TRA, the 2008 merger of the Post Retirement Investment Fund into TRA's Active Fund and the 2010 Financial Sustainability and Pension Reform legislation that was critically important to the future financial viability of TRA; and

WHEREAS, Mr. Gendreau was an active and regular participant in NCTR's conferences and educational programs; now therefore be it

RESOLVED, that the National Council on Teacher Retirement expresses its best wishes and appreciation to Mr. Gendreau for his dedicated service to the Minnesota education community, the Minnesota Teachers Retirement Association, and the people of Minnesota, and be it further

RESOLVED, that a copy of this resolution be presented to Richard Gendreau and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Minnesota Teachers Retirement Association



IN APPRECIATION LESLEY HINZ

WHEREAS, Lesley Hinz has served as a Trustee of the Minnesota Teachers Retirement Association (TRA) with distinction from 2007 through 2010 representing the Commissioner of the Minnesota Department of Education; and

WHEREAS, Ms. Hinz served Minnesota Department of Education and the members and retirees of the Minnesota TRA with professionalism and dedication; and

WHEREAS, during Ms. Hinz tenure on the TRA Board, Ms. Hinz worked very hard to help develop and advance the 2010 Financial Sustainability and Pension Reform legislation that was critically important to the future financial viability of TRA; and

WHEREAS, Ms. Hinz was an active and regular participant in NCTR's conferences and educational programs; now therefore be it

RESOLVED, that the National Council on Teacher Retirement expresses its best wishes and appreciation to Ms. Hinz for her dedicated service to the Minnesota education community, the Minnesota Teachers Retirement Association, and the people of Minnesota, and be it further

RESOLVED, that a copy of this resolution be presented to Lesley Hinz and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Minnesota Teachers Retirement Association



IN APPRECIATION DARLENE L. LEBLANC

WHEREAS, Darlene L. LeBlanc served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana from January 1, 2007, through December 31, 2010, representing members of the System working in the First District; and

WHEREAS, Ms. LeBlanc served on the Budget & Finance, Legislative, Personnel, Membership & Entitlements, Executive, and Elections committees, and chaired the Personnel committee; and

WHEREAS, during Ms. LeBlanc's tenure as a trustee, the Board was instrumental in improving the quality of life for many retired members by supporting three-percent cost-of-living adjustments in 2007 and 2008, and a supplemental retirement benefit in 2009; and

WHEREAS, Ms. LeBlanc served on the Board when an independent benchmarking analysis recognized TRSL for administering a cost-efficient pension system with a high level of customer service in 2007, 2008, 2009, and 2010; and for managing a high-value, low-cost investment program in 2008 and 2009; and

WHEREAS, Ms. LeBlanc has been an unwavering advocate for protecting the financial interests of the System, including supporting a new amortization schedule to pay down the unfunded accrued liability; and endorsing the ability of traditional defined benefit plans to provide meaningful retirement income to current and future retired members; and

WHEREAS, Ms. LeBlanc has dedicated her life to the teaching profession, serving 30 years as an educator in Ascension Parish; and

WHEREAS, Ms. LeBlanc's service to the teachers' retirement system was performed with loyalty, honesty, and integrity; now therefore be it

RESOLVED, that the National Council on Teacher Retirement hereby expresses its appreciation to Ms. LeBlanc for her dedicated service to the Teachers' Retirement System of Louisiana; and be it further

RESOLVED, that a copy of this resolution be presented to Ms. Darlene L. LeBlanc, and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Teachers' Retirement System of Louisiana



IN APPRECIATION D'SHAY OAKS

WHEREAS, D'Shay Oaks served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana from January 1, 2010, through December 31, 2010, representing members of the System working in the Fifth District; and

WHEREAS, Ms. Oaks has served on the Personnel and Membership & Entitlements committees; and

WHEREAS, during Ms. Oaks' tenure as a trustee, the Board provided steadfast leadership and thoughtful analysis of many pension-related issues in a year when the state faced significant budget challenges; and was recognized for the seventh consecutive year for cost-efficient pension administration and high-quality customer service; and

WHEREAS, Ms. Oaks was a committed representative for her constituents in the Fifth District; and

WHEREAS, Ms. Oaks is a dedicated educator, working as an eighth grade social studies teacher at Vidalia Junior High in Concordia Parish; and

WHEREAS, Ms. Oaks' service to the Teachers' Retirement System of Louisiana was performed with dignity, loyalty, and dedication; now therefore be it

RESOLVED, that the National Council on Teacher Retirement hereby expresses its appreciation to Ms. Oaks for her dedicated service to the Teachers' Retirement System of Louisiana; and be it further

RESOLVED, that a copy of this resolution be presented to Ms. D'Shay Oaks, and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Teachers' Retirement System of Louisiana



IN APPRECIATION CHONG THAO

WHEREAS, Chong Thao served as a member of the Board of Trustees of the St. Paul Teachers' Retirement Fund Association representing active and retired members for nine years; and

WHEREAS, Chong served on the Executive, Annuities, Investment and Personnel Committees; and

WHEREAS, Chong was dedicated to the mission of the Fund to provide counseling, payment of benefits and prudent investment of funds; and

WHEREAS, Chong actively supported legislation to enhance and protect the assets of the Fund; and

WHEREAS, Chong has been a tireless champion expressing concern for the members and their retirement security and remaining committed to safeguarding the integrity of the Fund; now therefore be it

RESOLVED, that the National Council on Teacher Retirement, in recognition of this distinguished service to the Board of Trustees and to the members of the St. Paul Teachers' retirement system, joins the Board in extending sincere gratitude for Ms. Thao's many efforts and contributions, and for her personal friendship, which has been much valued by the Board and staff members; and be it further

RESOLVED, that a copy of this resolution be presented to Chong Thao and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: St. Paul Teachers' Retirement Fund Association of St. Paul, Minnesota



IN APPRECIATION CAROLE J. WHITE

WHEREAS, Carole J. White served as a member of the Board of Trustees of the Teachers' Retirement System of Louisiana from January 1, 2008, through June 30, 2010, representing members of the System working in the Third District; and

WHEREAS, Ms. White served on the Elections, Personnel, Budget & Finance, Legislative, and Membership & Entitlements committees, and vice-chaired the Elections committee; and

WHEREAS, during Ms. White's tenure as a trustee, the Board helped to improve the financial stability for many retirees through a three-percent cost-of-living adjustment in 2008, and a supplemental retirement benefit provided in 2009 for retired teachers living at or below the poverty level; enhanced the financial soundness of the System by supporting important legislation that made payments to the unfunded accrued liability more affordable for the state; advocated for the preservation of the defined benefit plan as an essential tool to recruit and retain skilled classroom teachers, and provide reliable retirement income to retirees; and

WHEREAS, Ms. White was an instrumental member of the Board when TRSL was recognized by an independent benchmarking firm for its cost efficiency and high-quality customer service in 2008, 2009, and 2010; and for its high-value, low-cost investment program in 2008 and 2009; and

WHEREAS, Ms. White has always been a true champion of TRSL, expressing a genuine concern for its members and their retirement security; and

WHEREAS, Ms. White has dedicated her life to public education, serving 40 years as an educator and speech pathologist, and conducting important educational seminars for teachers and parents; and

WHEREAS, Ms. White service to the to the Teachers' Retirement System of Louisiana has been one characterized by her commitment to integrity and excellence; now therefore be it

RESOLVED, that the National Council on Teacher Retirement hereby expresses its appreciation to Ms. White for her dedicated service to the Teachers' Retirement System of Louisiana; and be it further

RESOLVED, that a copy of this resolution be presented to Ms. Carole J. White and that it be included in the proceedings of the 89th Annual Convention of the National Council on Teacher Retirement, 2011.

Submitted by: Teachers' Retirement System of Louisiana

