

OFFICE: Investment Council, Oregon

APPOINTEE: John Russell of Portland; New appointment replacing Solomon

APPOINTMENT/CONFIRMATION AUTHORITY: ORS 293.706

TERM: Four-year term: March 5, 2015 – February 28, 2019

ECONOMIC INTEREST FILING (ORS 244.050): Required.

STATUTORY QUALIFICATIONS: ORS 293.706

Affirmative action policy: See ORS 182.100. Diversity criteria: See ORS 236.115.

- Five members, appointed to four-year terms and who serve at the pleasure of the appointing authority
 - Four appointed by the Governor who are qualified by training and experience in investment or finance and who hold no other public office or employment (ADAMS, DURANT, LARSON, RUSSELL)
 - Governor may appoint a member who is also a member of the PERS Board
 - Members may not hold any other public office or public employment
 - The State Treasurer, Serves by position (WHEELER)
 - Director of PERS, ex officio without vote (RODEMAN)
 - A member may not be appointed to more than two full terms in any 12-year period
 - A member may not serve as chairperson of the council for more than four years in any 12-year period

DUTIES AND AUTHORITY: ORS 293.711, 293.726, 293.731, 293.771, 293.776, 293.780

- Elect chairperson, determine term of chairmanship
- Diversity investments unless it is not prudent to do so when making investment decisions.
- Conform to the fundamental fiduciary duties of loyalty and impartiality
- Act with prudence when delegating authority
- Incur only costs that are reasonable
- Invest not more than 50 percent of fund in common stock, and not more than 65 percent of funds contributed to the other trust and endowment funds managed by the Oregon Investment Council or the State Treasurer may be invested in common stock
- Formulate policies for the investment and reinvestment of moneys in the investment funds and the acquisition, retention, management, and disposition of investments of the investment funds
- May contract for investment officer functions
- Report to Governor and Legislative Assembly at each regular session
- Audit investment program at least every four years
- May enter into group annuity contracts with one or more insurance companies authorized to do business in this state

Executive Appointments Board Roster

Investment Council, Oregon

Agency: None

Authorization: ORS 293.706

Members: Min: 5 Max: 6

Term Length: 4 years Limit: 2

Senate confirmation required? Yes

Policy Area: Jobs/Economy

Board Contact:

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Current Appointments:

Member Name and Address (Alphabetical)

Rukaiyah N Adams

Position Number: 5

Term(s): 01-23-2014 - 01-22-2018
05-01-2013 - 01-22-2014

Paul Cleary

Non-voting, Ex-officio

Position Number: 6

Term(s):

Katy J Durant, Vice-Chair

Position Number: 2

Term(s): 09-20-2010 - 09-19-2014
09-20-2006 - 09-19-2010
06-01-2005 - 09-19-2006

Keith R Larson

Position Number: 3

Term(s): 10-01-2011 - 09-30-2015
10-01-2007 - 09-30-2011

John W Russell

Position Number: 1

Term(s): 03-05-2015 - 02-28-2019

Richard B Solomon, PC

Position Number: 1

Term(s): 02-01-2010 - 01-31-2014
02-01-2006 - 01-31-2010
09-27-2004 - 01-31-2006

Ted Wheeler

By Virtue of Position

Position Number: 4

Term(s):